

Agenda

Risk Management and Audit Committee Meeting

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

Date: Friday, 27 February 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

Community Member Roland Chin

Councillor Jimmy Bouhoris

Community Member Sanja Hill

Community Member Tanya Jacobs

Councillor Mick Palmer

Community Member Shara Reid

OFFICERS

Chief Executive Officer, Simone Saunders

General Manager Corporate, Natalie Williamson

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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 - 17 October 2025

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 - SEPTEMBER TO DECEMBER 2025

Author: Executive Manager Finance

Authoriser: General Manager Corporate

Attachments:

1. **Monthly Financial Report - September 2025** [↓](#)
2. **Monthly Financial Report - October 2025** [↓](#)
3. **Monthly Financial Report - November 2025** [↓](#)
4. **Monthly Financial Report - December 2025** [↓](#)

RECOMMENDATIONS

THAT the report entitled Monthly Financial Reports – September to December 2025 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 September 2025 (**Attachment 1**), October 2025 (**Attachment 2**), November 2025 (**Attachment 3**) and December 2025 (**Attachment 4**) are provided.
- The impact of Tropical Cyclone Fina on operational expenses is expected to escalate in the coming months as recovery works continue.

DISCUSSION

Summary of key results the period September to December 2025

- Monthly Financial Reports are at a point in time.
- December YTD 2025 Operating deficit of \$4.3M against budgeted YTD deficit of \$7.7M; a favourable variance of \$3.3M.
- The favourable operational variance is a result of higher income of \$3.4M with user fees and charges tracking higher by \$1.2M primarily from Shoal Bay Waste Management Facility. In addition, interest revenue and statutory charges are exceeding budget expectations.
- Capital expenditure of \$23.2M against YTD budget of \$46.8M; YTD variance mainly relates to timing of projects which will span multiple years.
- Cash and Investments balance of \$159M; \$116M restricted reserve cash and \$43M placed against variable loan offsets.

The impact of Tropical Cyclone Fina on operational expenses is expected to escalate in the coming months as recovery works continue. Pending final assessment of damage, insurance recoveries, and disaster funding reimbursements a budget variation will be submitted to Council.

PREVIOUS COUNCIL RESOLUTION

N/A

STRATEGIC PLAN ALIGNMENT	6 Governance Framework 6.4 Accountability
BUDGET / FINANCIAL / RESOURCE IMPLICATIONS	Budget/Funding: N/A
LEGISLATION / POLICY CONTROLS OR IMPACTS	Legislation: N/A Policy: N/A
CONSULTATION, ENGAGEMENT & COMMUNICATION	Engagement Level: Inform Tactics: 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.
DECLARATION OF INTEREST	The report author does not have a conflict of interest in relation to this matter. The report authoriser does not have a conflict of interest in relation to this matter. 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).

15 RECEIVE & NOTE REPORTS**15.1 INTERIM MONTHLY FINANCIAL REPORT - SEPTEMBER 2025**

Author: Manager Accounting Services
Executive Manager Finance

Authoriser: General Manager Corporate

Attachments: 1. Interim Monthly Financial Report - September 2025 [↓](#)

RECOMMENDATIONS

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

PURPOSE

The purpose of this report is to provide a summary of the financial position of Council for the period ended 30 September 2025.

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

KEY ISSUES

The Monthly Financial Report includes:

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

DISCUSSION**September 2025 – Year to Date Result**

The year-to-date operating result until 30 September 2025 is a **deficit of \$1.95M compared to budgeted deficit of \$4.9M** as highlighted in the table below.

	YTD Actual	YTD Budget	Variance
	\$'000	\$'000	\$'000
Operating Surplus/ (Deficit)	(1,952)	(4,928)	2,976 Favourable

The 30 June 2025 Annual Financial Statements have not yet been adopted with the 2024/25 Annual Report scheduled to be presented at the Council meeting on 28 October. Accordingly, this report is being provided as an abridged monthly financial report.

The Revised Budget is Councils most recently adopted budget.

Income

Total Operating Income is tracking above budget by \$1M (+3.2% YTD variance).

Statutory charges have recorded a favourable variance, primarily with animal registrations, and parking infringements.

Interest and investment income exceeded the monthly budget by \$0.5M, due to the timing and management of external borrowings, which resulted in higher cash balances. The increase in cash holdings allowed for greater investment capital than budgeted.

Expenditure

Total Expenses are below budget by \$1.9M (+5% YTD Variance).

Employee costs report a positive variance to budget of \$1M reflecting timing of employee entitlements and vacancies. Some of this positive variance is offset through the use of contract labour to cover positions.

Materials, contracts, and services have a full-year budget of \$67M, covering a wide range of expenditure categories. YTD to September, a favourable variance of \$1.5M has been reported, primarily due to timing differences in spending across various sections during the first quarter of the financial year. The Waste Services division recorded expenditure below budget, driven by efficiency gains in materials and contracts related to leachate treatment and landfill cover material.

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

Statement of Fund Flows

The variances are related to a mismatch in the timing of projects and budget profiles, and the reasons described above under the operating statement commentary.

Capital expenditure and Transfers from Reserves relates to timing of capital projects. Major projects which span financial years will be realigned at a budget review to reflect the current years expenditure forecast.

Cash and Investments Note A

City of Darwin has achieved 3.73% on weighted average interest rate on its end of month cash and investment portfolio of \$168M (excluding loan offset \$43.8M). There have been no investment policy breaches in this month.

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

Treasury Comment

The RBA met on 30 September 2025, with the Monetary Policy Board deciding to keep the cash rate unchanged at 3.60 per cent. The decision reflects a continued easing in underlying inflation, which has slowed and is now within the 2-3 per cent range recorded in the June quarter.

Accounts Receivable (Trade Debtors) Note B

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

Accounts Payable (Trade Creditors) Note C

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

Procurement Reporting

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

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

Contract Variations

There were no reportable contract variations for September 2025.

Exempt Procurement

Nil exempt procurement greater than \$100,000 occurred in September 2025.

Certification by the CEO to the Council

That, to the best of the CEO's knowledge, information and belief:

- (1) The internal controls implemented by the council are appropriate; and
- (2) The council's financial report best reflects the financial affairs of the council.

S.Saunders

CEO Signed

23/10/2025

PREVIOUS COUNCIL RESOLUTION

N/A

**STRATEGIC PLAN
ALIGNMENT**

6 Governance Framework
6.3 Decision Making and Management

BUDGET / FINANCIAL / RESOURCE IMPLICATIONS	N/A
LEGISLATION / POLICY CONTROLS OR IMPACTS	<p>Part 2 Division 7 the <i>Local Government (General) Regulations 2021</i> require that a monthly financial report is presented to Council each month setting out:</p> <p>(a) the actual income and expenditure of the council for the period from the commencement of the financial year up to the end of the previous month; and</p> <p>(b) the most recently adopted annual budget; and</p> <p>(c) details of any material variances between the most recent actual income and expenditure of the council and the most recently adopted annual budget.</p> <p>Regulation 17(5) Part 2 Division 7 the <i>Local Government (General) Regulations 2021</i> require that the monthly report must be accompanied by:</p> <p>(a) a certification, in writing, by the CEO to the council that, to the best of the CEO's knowledge, information and belief:</p> <p>(i) the internal controls implemented by the council are appropriate; and</p> <p>(ii) the council's financial report best reflects the financial affairs of the council; or</p> <p>(b) if the CEO cannot provide the certification – written reasons for not providing the certification.</p> <p>The report is compliant with the requirements of the <i>Local Government Act 2019</i> and <i>Local Government (General) Regulations 2021</i>.</p>
CONSULTATION, ENGAGEMENT & COMMUNICATION	N/A
DECLARATION OF INTEREST	<p>The report author does not have a conflict of interest in relation to this matter.</p> <p>The report authoriser does not have a conflict of interest in relation to this matter.</p> <p>If a conflict of interest exists, staff will not act in the matter, except as authorised by the CEO or Council (as the case requires).</p>

Interim Income Statement For the Period Ended 30 September 2025	2025/26					
	YTD			FY		
	Actual		Budget	Variance	Annual Budget	
	\$'000		\$'000	\$'000	\$'000	
<u>Operating Income</u>						
Rates	19,973	58%	20,120	60%	(147)	80,478
Charges	2,603	8%	2,600	8%	3	10,398
Statutory Charges	1,505	4%	784	2%	721	3,136
User Fees and Charges	7,570	22%	7,555	23%	15	29,648
Operating Grants and Subsidies	686	2%	697	2%	(11)	4,313
Interest / Investment Income	1,477	4%	963	3%	514	3,851
Commercial & Other Income	606	2%	643	2%	(37)	2,588
Total Income	34,420		33,362		1,058	134,412
<u>Operating Expenses</u>						
Employee Expenses	9,971	27%	10,980	29%	1,009	43,930
Materials, Contracts & Services	16,323	45%	17,817	47%	1,494	66,892
Elected Member Allowances	169	0%	208	1%	39	832
Elected Member Expenses	42	0%	5	0%	(37)	21
Council Committee Allowances	1	0%	5	0%	4	20
Depreciation, Amortisation & Impairment	9,360	26%	8,384	22%	(976)	33,536
Interest Expenses	506	1%	891	2%	385	5,664
Total Expenses	36,372		38,290		1,918	150,895
Budgeted Operating Surplus/ (Deficit)	(1,952)		(4,928)		2,976	(16,483)
Capital Grants Income	-		950		(950)	5,335
Net Surplus/(Deficit)	(1,952)		(3,978)		2,026	(11,148)

Interim Statement of Fund Flows Monthly Statement of Operating Position For the Period Ended 30 September 2025	2025/26			
	Actual	YTD		FY
		Budget	Variance	Annual Budget
	\$'000	\$'000	\$'000	\$'000
Net Operating Result from Income Statement	(1,952)	(4,928)	2,976	(16,483)
<u>Add Non Cash Items</u>				
Add Back Depreciation (Non-Cash)	9,360	8,384	976	33,536
Add Back Other Non-Cash Items	-		-	2,100
Total Non Cash Items	9,360	8,384	976	35,636
<u>Less Additional Outflows</u>				
Repayment of borrowings & advances	(1,607)	(1,521)	(86)	(6,084)
Capital Expenditure	(8,432)	(29,753)	21,321	(114,683)
Total Additional Outflows	(10,039)	(31,275)	21,236	(120,767)
<u>Add Additional Inflows</u>				
Capital Grants Income	-	950	(950)	5,335
Sale of Infrastructure, Property, Plant & Equipment	6	128	(122)	3,512
Transfers from/(to) Reserves	39,319	26,741	12,579	92,766
Total Additional Inflows	39,325	27,819	11,507	101,614
Net Increase (-Decrease) in Funds	36,694	0	36,694	0

Interim Statement of Financial Position as at 30 September 2025	2025/26		
	Actual \$'000	Note	FY Annual Budget \$'000
Current Assets			
Cash at Bank & Investments	75,017	A	18,360
Cash at Bank & Investments - externally restricted	58,585	A	22,375
Cash at Bank & Investments - internally restricted	34,484	A	17,246
Trade & Other Receivables	7,068	B	16,260
Rates & Charges Receivables	60,200		-
Inventories	277		273
Total Current Assets	235,631		74,514
Non-Current Assets			
Infrastructure, Property, Plant and Equipment	1,357,797		1,325,094
Lease Right of Use Assets	1,353		-
Total Non Current Assets	1,359,150		1,325,094
Total Assets	1,594,781		1,399,608
Current Liabilities			
Trade Payables & Other Payables	9,369	C	22,573
Accruals	3,425		-
ATO & Payroll Liabilities	- 650	C	-
Rates Revenue struck (in advance)	68,937		-
Borrowings	7,162		6,975
Provisions	6,579		7,886
Lease Liabilities	663		950
Total Current Liabilities	95,485		38,384
Non-Current Liabilities			
Trade & Other Payables	7		-
Borrowings	73,713		68,411
Provisions	46,268		53,799
Lease Liabilities	797		599
Total Non-Current Liabilities	120,785		122,810
Total Liabilities	216,271		161,194
NET ASSETS	1,378,510		1,238,414
Equity			
Accumulated Surplus	286,307		331,495
Asset Revaluation Reserve	999,133		867,298
Other Reserves	93,069		39,621
TOTAL EQUITY	1,378,510		1,238,414

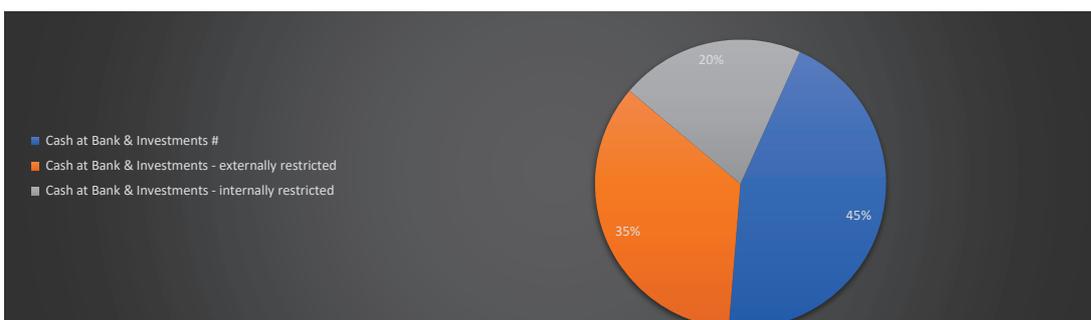
*Please note that these reports are unaudited management financial reports. Information contained in the reports were current as at the date of the reports and may not reflect any event or circumstances which occurred after the reports were completed.

Monthly Balance Sheet Report (Notes to the Statement of Financial Position) as at 30 September 2025

Note A. Details of Cash and Investments Held

Investments Report attached, which provides details of treasury activities, investments as at the end of the Month. City of Darwin has achieved 3.15% on weighted average interest rate on its September 2025 cash and investment portfolio of \$168M (including \$43.8M Variable Loans Surplus/Offset). There have been no investment policy breaches in this month. The Investment Reports include surplus cash funds that are placed against variable loans. These funds are considered 'at call' as they can be accessed in short time frames.

Cash at Bank & Investments	\$'000
Cash at Bank & Investments #	75,017
Cash at Bank & Investments - externally restricted	58,585
Cash at Bank & Investments - internally restricted	34,484
Total Cash at Bank & Investments	168,086



Cash at Bank & Investments includes Cash on Call of \$43.8M

Note B. Statement of Trade Debtors*	Past Due 1 – 30 Days	Past Due 31 – 60 Days	Past Due 61-90 Days	Past Due 90+ Days	Total *
Other Trade Receivables and Other Receivables	\$ 5,122,354	\$1,688,363	\$144,872	\$112,033	\$7,067,621
Total Trade and Other Receivables	\$ 5,122,354	\$1,688,363	\$144,872	\$112,033	\$ 7,067,621

Note C. Statement on Trade Creditors*	Past Due 1 – 30 Days	Past Due 31 – 60 Days	Past Due 61-90 Days	Past Due 90+ Days	Total*
General Trade Creditors	-\$3,676,825	-\$1,629,611	-\$50	-\$5,000	-\$5,311,486
ATO & Payroll Liabilities	\$650,222				\$650,222
Other Trade Payables & Other Payables	-\$4,057,520	\$0	\$0	\$0	-\$4,057,520
Total Trade and Other Payables	-\$7,084,123	-\$1,629,611	-\$50	-\$5,000	-\$8,718,784

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 September 2025.

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

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

Cardholder Name: CEO

Transaction Date	Amount \$	Supplier's Name	Reason for the Transaction
08-Sep-25	1.49	APPLE.COM/BILL SYDNEY AUS	IT and Communications
Total	1.49		

Cardholder Name: Lord Mayor

Transaction Date	Amount \$	Supplier's Name	Reason for the Transaction
27-Aug-25	20.00	Paystay South Wharf AUS	Parking
01-Sep-25	20.00	Paystay South Wharf AUS	Parking
Total	40.00		

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

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

Term to Maturity Policy Limits

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

Term to Maturity Category	% of Total Portfolio	Term to Maturity (Policy Max.)	Term to Maturity (Policy Min.)
Less than 1 Year			
Term Deposits	56%		
Business Online Saver Accounts	4%		
Floating Rate Notes	5%		
General Surplus on Variable Loans	31%		
Bonds	0%		
Less than 1 Year Total	97%	100%	30%
Greater than 1 Year less than 3 Years			
Term Deposits	0%		
Business Online Saver Accounts	0%		
Floating Rate Notes	2%		
Bonds	0%		
Greater than 1 Year less than 3 Years Total	2%	70%	0%
Greater than 3 Years			
Term Deposits	0%		
Business Online Saver Accounts	0%		
Floating Rate Notes	1%		
Bonds	0%		
Greater than 3 Years Total	1%	30%	0%
Greater than 5 Years			
Term Deposits	0%		
Business Online Saver Accounts	0%		
Floating Rate Notes	0%		
Greater than 5 Years Total	0%	10%	0%
Total	100%		

Investment Distribution by Portfolio Credit Rating

Portfolio Distribution Credit Rating Limits

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

Credit Rating - Maximum Individual Limit	ADI	Counterparty	% of Total Portfolio	Individual Counterparty Limits of Total Investments
AA-	Commonwealth Bank of Australia Ltd	Commonwealth Bank of Australia Ltd	13%	50%
	National Australia Bank Ltd	National Australia Bank Ltd	15%	50%
	Westpac Banking Corporation Ltd	Westpac Banking Corporation Ltd	40%	50%
	ANZ Banking Group Ltd	ANZ Banking Group Ltd	3%	50%
AA-	Suncorp Bank	ANZ Banking Group Ltd	18%	30%
A-	Bank of Queensland Ltd	Bank of Queensland Ltd	4%	30%
BBB+	Bank Australia Limited	Bank Australia Limited	1%	10%
	Bendigo & Adelaide Bank Ltd	Bendigo & Adelaide Bank Ltd	1%	10%
BBB	Members Banking Group Limited t/as RACQ Bank	Members Banking Group Limited t/as RACQ Bank	1%	10%
	Great Southern Bank	Great Southern Bank	3%	10%
	Maitland Mutual Bank Ltd	Maitland Mutual Bank Ltd	1%	10%
Grand Total			100%	

Credit Rating - Maximum Portfolio Limit	% of Total	Policy Limit
AAA to AA-	88%	100%
A+ to A-	5%	45%
BBB+ to BBB	7%	30%
BBB-	0%	0%
Total	100%	

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

Instrument	Institution Category	Counterparty	Maturity Date	Interest Rate	Credit Rating (LT)	Credit Rating (ST)	Inv Type	FRN ONLY (Maturity Date - last pmt)	Principal \$	% Portfolio	
INVESTMENT	MAJOR BANK	ANZ Banking Group Ltd	2 December 2025	4.21%	AA-	A1+	TD		\$3,000,000	2.15%	
			1 October 2025	4.64%	AA-	A1+	FRN	31 March 2028	\$500,000	0.36%	
		ANZ Banking Group Ltd Total							\$3,500,000	2.51%	
			Commonwealth Bank of Australia Ltd	30 September 2025	3.45%	AA-	A1+	BOS		\$5,812,316	4.17%
				13 October 2025	4.62%	AA-	A1+	FRN	13 January 2026	\$2,000,000	1.44%
			Commonwealth Bank of Australia Ltd Total							\$7,812,316	5.61%
			National Australia Bank Ltd	18 November 2025	5.10%	AA-	A1+	TD		\$2,035,970	1.46%
				15 September 2026	4.20%	AA-	A1+	TD		\$2,167,935	1.56%
				24 March 2026	4.20%	AA-	A1+	TD		\$2,097,732	1.51%
			National Australia Bank Ltd Total							\$6,301,637	4.52%
			Suncorp Bank	11 November 2025	4.73%	AA-	A1+	TD		\$5,000,000	3.59%
				14 October 2025	4.59%	AA-	A1+	FRN	17 October 2025	\$1,000,000	0.72%
				4 November 2025	4.84%	AA-	A1+	TD		\$5,000,000	3.59%
				25 November 2025	4.84%	AA-	A1+	TD		\$2,051,781	1.47%
				25 November 2025	4.66%	AA-	A1+	TD		\$2,000,000	1.44%
				9 December 2025	4.84%	AA-	A1+	TD		\$5,000,000	3.59%
				3 February 2026	4.42%	AA-	A1+	TD		\$3,000,000	2.15%
				28 April 2026	4.25%	AA-	A1+	TD		\$2,098,395	1.51%
			Suncorp Bank Total							\$25,150,176	18.05%
			Westpac Banking Corporation Ltd	21 October 2025	4.99%	AA-	A1+	TD		\$3,155,274	2.26%
				11 November 2025	5.09%	AA-	A1+	TD		\$3,162,155	2.27%
				18 November 2025	5.12%	AA-	A1+	TD		\$3,040,596	2.18%
				2 December 2025	5.00%	AA-	A1+	TD		\$2,000,089	1.44%
				20 January 2026	4.85%	AA-	A1+	TD		\$2,000,000	1.44%
				17 February 2026	4.85%	AA-	A1+	TD		\$2,000,000	1.44%
				14 April 2026	4.28%	AA-	A1+	TD		\$3,000,000	2.15%
				27 January 2026	4.40%	AA-	A1+	TD		\$3,167,770	2.27%
				21 April 2026	4.54%	AA-	A1+	TD		\$2,090,122	1.50%
				19 May 2026	4.31%	AA-	A1+	TD		\$2,025,399	1.45%
				21 July 2026	4.29%	AA-	A1+	TD		\$2,000,000	1.44%
				29 September 2026	4.09%	AA-	A1+	TD		\$2,299,709	1.65%
				14 July 2026	4.29%	AA-	A1+	TD		\$3,000,000	2.15%
				13 January 2026	4.20%	AA-	A1+	TD		\$3,000,000	2.15%
			Westpac Banking Corporation Ltd Total							\$35,941,113	25.80%
			MAJOR BANK Total							\$78,705,242	56.49%
	OTHER	Bank of Queensland Ltd	16 December 2025	4.60%	A-	A2	TD		\$2,000,000	1.44%	
			10 February 2026	4.35%	A-	A2	TD		\$3,000,000	2.15%	
		Bank of Queensland Ltd Total							\$5,000,000	3.59%	
		Bendigo & Adelaide Bank Ltd	27 November 2025	4.52%	A-	A-	FRN	28 November 2029	\$2,000,000	1.44%	
		Bendigo & Adelaide Bank Ltd Total							\$2,000,000	1.44%	
		Bank Australia Limited	24 November 2025	5.15%	BBB+	A2	FRN	24 November 2025	\$2,000,000	1.44%	
		Bank Australia Limited Total							\$2,000,000	1.44%	
		Members Banking Group Limited t/as RACQ Bank	24 November 2025	5.25%	BBB+	A2	FRN	24 February 2026	\$1,600,000	1.15%	
		Members Banking Group Limited t/as RACQ Bank Total							\$1,600,000	1.15%	
		Great Southern Bank	14 October 2025	4.64%	BBB	A2	TD		\$4,214,268	3.02%	
		Great Southern Bank Total							\$4,214,268	3.02%	
		Maitland Mutual Bank Ltd	10 November 2025	5.26%	BBB	A2	FRN	10 May 2027	\$2,000,000	1.36%	
		Maitland Mutual Bank Ltd Total							\$2,000,000	1.36%	
		OTHER Total							\$16,814,268	11.99%	
INVESTMENT Total									\$95,519,510	68.48%	
VARIABLE LOAN SURPLUS	MAJOR BANK	Commonwealth Bank of Australia Ltd	30 September 2025	0.00%	AA-	A1+	General Surplus -		\$10,000,000	7.18%	
		Commonwealth Bank of Australia Ltd Total							\$10,000,000	7.18%	
		National Australia Bank Ltd	30 September 2025	0.00%	AA-	A1+	General Surplus -		\$14,653,900	10.52%	
		National Australia Bank Ltd Total							\$14,653,900	10.52%	
		Westpac Banking Corporation Ltd	30 September 2025	0.00%	AA-	A1+	General Surplus -		\$19,147,397	13.74%	
		Westpac Banking Corporation Ltd Total							\$19,147,397	13.74%	
	MAJOR BANK Total							\$43,801,297	31.44%		
VARIABLE LOAN SURPLUS Total								\$43,801,297	31.44%		
Grand Total								\$139,320,807	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	\$27,177,982
NAB General Bank Funds	\$108,199
WBC General Bank Funds	\$261,506
Total Funds	\$166,868,494
Less Variable Loans Offset (Cash on Call)	\$43,801,297
Total Investment & Cash (less offset)	\$123,067,197
Total Budgeted Investment Earnings	\$3,041,069
Year to Date Investment Earnings	\$1,274,157
Weighted Ave Rate	3.13%
Weighted Ave Rate (excluding Cash on Call)	3.73%
BBSW 90 Day Rate	3.56%
Bloomberg AusBond (Bank Bill Index)	
Trust Bank Account	\$456,675

Capital Expenditure For The Period Ended 30 September 2025	2025/26			
	YTD Actuals	YTD Revised Budget	YTD Variance	FY Revised Budget Current Financial Year Budget
	\$	\$	\$	\$
TOTAL CAPITAL EXPENDITURE BY ASSET CLASS:				
Land and Improvements	0	0	0	0
Buildings and Structures (includes parking building)	3,564,936	17,383,277	13,818,341	70,636,200
Environmental	14,800	187,384	172,584	749,542
Stormwater Drainage	69,470	798,122	728,652	2,953,769
Roads & Pathways	1,634,634	3,875,964	2,241,330	11,097,838
Street & Public Lighting	230,330	344,956	114,626	1,229,818
Waste Management Infrastructure	1,397,141	3,705,012	2,307,871	14,666,769
Plant & Equipment	292,490	1,755,753	1,463,264	7,023,023
Parks, Playgrounds and Reserves	1,228,361	1,644,148	415,787	6,092,478
Public Art	0	58,391	58,391	233,568
TOTAL CAPITAL EXPENDITURE	8,432,162	29,753,007	21,320,845	114,683,005
TOTAL CAPITAL EXPENDITURE FUNDED BY*:				
Operating Income	885,829	4,666,013	3,780,184	16,391,325
Capital Grants	1,620,711	1,974,934	354,223	5,335,410
Transfer from Reserves	4,528,480	19,407,048	14,878,568	83,949,044
Borrowings	1,397,141	3,705,012	2,307,871	5,490,675
Sale of Assets (including trade-ins)	0	0	0	3,516,550
TOTAL CAPITAL EXPENDITURE FUNDING	8,432,162	29,753,007	21,320,845	114,683,004

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

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

**Report on Planned Major Capital Works
For The Period Ended 30 September 2025**

Class of Assets	By Major Capital Project	Total Prior Year(s) Actuals \$ (A)	YTD Actuals \$ (B)	Total Actuals \$ (C = A + B)	Total Planned Budget \$ (D)	Total Yet to Spend \$ (E = D - C)	Expected Project Completion Date
Buildings	Civic Centre and Plaza Precinct Development	3,069,545	1,180,474	4,250,019	47,600,000	40,349,981	30/06/2028
Buildings	Civic Centre Public Carpark/CBD Parking	4,867,700	2,365,107	7,232,808	30,000,000	22,767,192	30/06/2028
Buildings	Project Contingency	0	0	0	2,000,000	2,000,000	30/06/2028
Waste Management Infrastructure	Shoal Bay - Stage 2 Expansion Phase 1	535,817	1,345,087	1,880,904	6,000,000	4,119,096	31/03/2026
Waste Management Infrastructure	Shoal Bay Waste Management Site - Stage 7 Construction	198,906	52,055	250,961	8,750,000	8,499,039	TBC
TOTAL		8,671,969	4,942,722	13,614,691	91,350,000	77,735,309	

15 RECEIVE & NOTE REPORTS**15.1 MONTHLY FINANCIAL REPORT - OCTOBER 2025**

Author: Manager Accounting Services
Executive Manager Finance

Authoriser: General Manager Corporate

Attachments: 1. Monthly Financial Report - October 2025 [↓](#)

RECOMMENDATIONS

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

PURPOSE

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

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

KEY ISSUES

The Monthly Financial Report includes:

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

DISCUSSION**October 2025 – Year to Date Result**

The year-to-date operating result until 31 October 2025 is a **deficit of \$1.9M compared to budgeted deficit of \$6M** as highlighted in the table below.

	YTD Actual \$'000	YTD Budget \$'000	Variance \$'000
Operating Surplus/ (Deficit)	(1,974)	(5,960)	3,986 Favourable

The budget figures presented in the statements do not incorporate the amendments proposed in the 2025/26 1st Budget Review.

The Net Operating Position reflects a favourable \$4 million variance against the year-to-date revised budget. The result is mainly attributable to a favourable variance on Statutory Charge and User Fees and Charges, and on Employee Costs, Materials and Contracts, and Interest Expense. Further details on material variances are outlined below.

Income

Total Operating Income is tracking above budget by \$2.9M (+7% YTD variance).

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

User fees and charges have recorded a favourable variance of \$1.3M, primarily driven by higher revenue from Shoal Bay Waste Management Facility. This result reflects increased commercial weighbridge charges due to a larger volume of disposal materials.

Interest and investment income exceeded the monthly budget by \$0.7M, with timing and management of external borrowings, which results in higher cash balances. The increase in cash holdings allowed for greater investment capital than budgeted.

Expenditure

Total Expenses are below budget by \$1.1M (+2% YTD Variance).

Employee costs report a positive variance to budget of \$1.2M reflecting timing of employee entitlements and vacancies. Some of this positive variance is offset through the use of contract labour to cover positions.

Materials, contracts, and services have a full-year budget of \$67M, covering a wide range of expenditure categories. YTD to October, spending has been tracking well, with a favourable variance of \$0.4M. The variance mainly reflects timing differences in expenditure across multiple sections.

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

Interest expenses show a positive variance of \$0.7M due to loan offsets been utilised against the variable loans.

Statement of Fund Flows

The variances are related to a mismatch in the timing of projects and budget profiles, and the reasons described above under the operating statement commentary.

Capital expenditure and Transfers from Reserves relates to timing of capital projects. Major projects which span financial years are realigned at the 1st budget review to reflect the current years expenditure forecast.

Cash and Investments Note A

City of Darwin achieved a weighted average interest rate of 4.54% across its end of month cash and investment portfolio, which totalled \$164M, inclusive of a \$43.8M loan offset facilities. This result represents a continued outperformance against the Bloomberg AusBond 90-Day Bank Bill Index benchmark of 3.64%.

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

Accounts Receivable (Trade Debtors) Note B

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

Accounts Payable (Trade Creditors) Note C

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

Procurement Reporting

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

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

Contract Variations

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

Vendor	Supply	Original Cost	Total Cost	%Change	Applicable Variation
2025-019A Smith Street Road Resurface Treatment	OmniGrip Direct Pty Ltd.	\$70,597	\$102,437	45.1%	Additional work Remobilisation and additional 15sqm of green bike lane

To note: Variation above is partially offset by a deduction in overall Smith St Greening project contract cost. The additional 15sqm is a result of the bike lanes being extended past Whitfield St to Daly St.

Exempt Procurement

Vendor	Supply	Cost	Applicable Exemption
Department of Logistics and Infrastructure	Reactive Maintenance of City of Darwin Traffic Signals	\$130,000	Reg 38 (1) (h) only one supplier available

<p><u>Certification by the CEO to the Council</u></p> <p>That, to the best of the CEO's knowledge, information and belief:</p> <p>(1) The internal controls implemented by the council are appropriate; and</p> <p>(2) The council's financial report best reflects the financial affairs of the council.</p> <p><i>S.Saunders</i></p> <p>CEO Signed</p> <p>20 November 2025</p>	
<p>PREVIOUS COUNCIL RESOLUTION</p> <p>N/A</p>	
<p>STRATEGIC PLAN ALIGNMENT</p>	<p>6 Governance Framework</p> <p>6.3 Decision Making and Management</p>
<p>BUDGET / FINANCIAL / RESOURCE IMPLICATIONS</p>	<p>N/A</p>
<p>LEGISLATION / POLICY CONTROLS OR IMPACTS</p>	<p>Part 2 Division 7 the <i>Local Government (General) Regulations 2021</i> require that a monthly financial report is presented to Council each month setting out:</p> <p>(a) the actual income and expenditure of the council for the period from the commencement of the financial year up to the end of the previous month; and</p> <p>(b) the most recently adopted annual budget; and</p> <p>(c) details of any material variances between the most recent actual income and expenditure of the council and the most recently adopted annual budget.</p> <p>Regulation 17(5) Part 2 Division 7 the <i>Local Government (General) Regulations 2021</i> require that the monthly report must be accompanied by:</p> <p>(a) a certification, in writing, by the CEO to the council that, to the best of the CEO's knowledge, information and belief:</p> <p>(i) the internal controls implemented by the council are appropriate; and</p> <p>(ii) the council's financial report best reflects the financial affairs of the council; or</p> <p>(b) if the CEO cannot provide the certification – written reasons for not providing the certification.</p> <p>The report is compliant with the requirements of the <i>Local Government Act 2019</i> and <i>Local Government (General) Regulations 2021</i>.</p>

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

Income Statement For the Period Ended 31 October 2025	2025/26			
	YTD			FY
	Actual	Budget	Variance	Annual Budget
	\$'000	\$'000	\$'000	\$'000
Operating Income				
Rates	26,778	26,826	(48)	80,478
Charges	3,470	3,466	4	10,398
Statutory Charges	1,891	1,258	633	3,136
User Fees and Charges	11,295	10,028	1,267	29,648
Operating Grants and Subsidies	888	687	201	4,313
Interest / Investment Income	2,012	1,284	728	3,851
Commercial & Other Income	1,013	881	132	2,588
Total Income	47,347	44,430	2,917	134,412
Operating Expenses				
Employee Expenses	13,476	14,727	1,251	44,193
Materials, Contracts & Services	22,416	22,812	396	66,629
Elected Member Allowances	222	277	55	832
Elected Member Expenses	42	7	(35)	21
Council Committee Allowances	1	7	6	20
Depreciation, Amortisation & Impairment	12,511	11,179	(1,332)	33,536
Interest Expenses	653	1,381	728	5,664
Total Expenses	49,321	50,390	1,069	150,895
Budgeted Operating Surplus/ (Deficit)	(1,974)	(5,960)	3,986	(16,483)
Capital Grants Income	67	950	(883)	5,335
Net Surplus/(Deficit)	(1,907)	(5,010)	3,103	(11,148)

Statement of Fund Flows Monthly Statement of Operating Position For the Period Ended 31 October 2025	2025/26			
	Actual	YTD		FY
		Budget	Variance	Annual Budget
	\$'000	\$'000	\$'000	\$'000
Net Operating Result from Income Statement	(1,973)	(5,959)	3,986	(16,483)
<u>Add Non Cash Items</u>				
Add Back Depreciation (Non-Cash)	12,511	11,179	1,332	33,536
Add Back Other Non-Cash Items	-	-	-	2,100
Total Non Cash Items	12,511	11,179	1,332	35,636
<u>Less Additional Outflows</u>				
Repayment of borrowings & advances	(1,973)	(2,028)	55	(6,084)
Capital Expenditure	(13,197)	(37,873)	24,676	(114,683)
Total Additional Outflows	(15,170)	(39,902)	24,732	(120,767)
<u>Add Additional Inflows</u>				
Capital Grants Income	67	950	(883)	5,335
Sale of Infrastructure, Property, Plant & Equipment	54	171	(117)	3,512
Transfers from/(to) Reserves	40,432	33,561	6,872	92,766
Total Additional Inflows	40,553	34,682	5,872	101,614
Net Increase (-Decrease) in Funds	35,921	0	35,921	0

Statement of Financial Position as at 31 October 2025	2025/26		
	Actual \$'000	Note	FY Annual Budget \$'000
Current Assets			
Cash at Bank & Investments	72,625	A	18,360
Cash at Bank & Investments - externally restricted	57,817	A	22,375
Cash at Bank & Investments - internally restricted	34,138	A	17,246
Trade & Other Receivables	7,730	B	16,260
Rates & Charges Receivables	53,473		-
Inventories	269		273
Total Current Assets	226,052		74,514
Non-Current Assets			
Infrastructure, Property, Plant and Equipment	1,376,347		1,325,094
Lease Right of Use Assets	1,353		-
Total Non Current Assets	1,377,700		1,325,094
Total Assets	1,603,752		1,399,608
Current Liabilities			
Trade Payables & Other Payables	8,410	C	22,573
Accruals	4,404		-
ATO & Payroll Liabilities	433	C	-
Rates Revenue struck (in advance)	61,463		-
Borrowings	6,721		6,975
Provisions	6,578		7,886
Lease Liabilities	663		950
Total Current Liabilities	87,807		38,384
Non-Current Liabilities			
Trade & Other Payables	7		-
Borrowings	73,713		68,411
Provisions	46,268		53,799
Lease Liabilities	797		599
Total Non-Current Liabilities	120,785		122,810
Total Liabilities	208,592		161,194
NET ASSETS	1,395,160		1,238,414
Equity			
Accumulated Surplus	304,071		331,495
Asset Revaluation Reserve	999,133		867,298
Other Reserves	91,955		39,621
TOTAL EQUITY	1,395,160		1,238,414

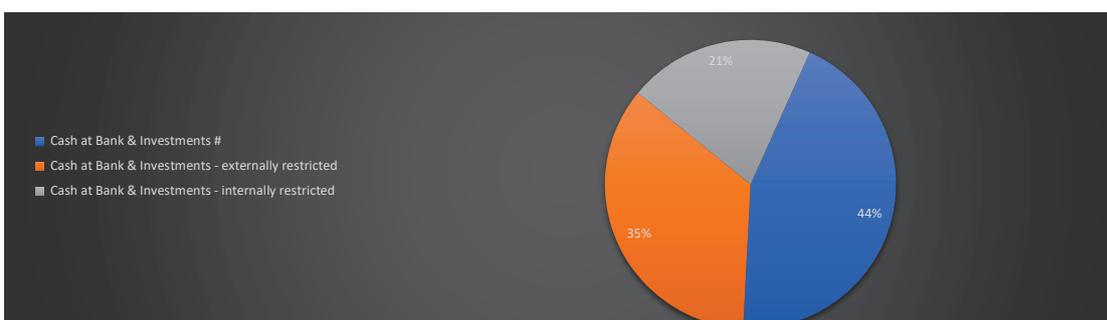
*Please note that these reports are unaudited management financial reports. Information contained in the reports were current as at the date of the reports and may not reflect any event or circumstances which occurred after the reports were completed.

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

Note A. Details of Cash and Investments Held

Investments Report attached, which provides details of treasury activities, investments as at the end of the Month. City of Darwin has achieved 4.54% on weighted average interest rate (excluding Cash on Call) on its October 2025 cash and investment portfolio of \$164M (including \$43.8M Variable Loans Surplus/Offset). There have been no investment policy breaches in this month. The Investment Reports include surplus cash funds that are placed against variable loans. These funds are considered 'at call' as they can be accessed in short time frames.

Cash at Bank & Investments	\$'000
Cash at Bank & Investments #	72,625
Cash at Bank & Investments - externally restricted	57,817
Cash at Bank & Investments - internally restricted	34,138
Total Cash at Bank & Investments	164,581



Cash at Bank & Investments includes Cash on Call of \$43.8M

Note B. Statement of Trade Debtors*	Past Due 1 – 30 Days	Past Due 31 – 60 Days	Past Due 61-90 Days	Past Due 90+ Days	Total *
Other Trade Receivables and Other Receivables	\$ 5,601,512	\$1,808,622	\$198,615	\$121,466	\$ 7,730,215
Total Trade and Other Receivables	\$ 5,601,512	\$1,808,622	\$198,615	\$121,466	\$ 7,730,215

Note C. Statement on Trade Creditors*	Past Due 1 – 30 Days	Past Due 31 – 60 Days	Past Due 61-90 Days	Past Due 90+ Days	Total*
General Trade Creditors	-\$4,274,677	-\$108,943	\$20,989	\$9,859	-\$4,352,772
ATO & Payroll Liabilities	\$433,263				\$433,263
Other Trade Payables & Other Payables	-\$4,057,520	\$0	\$0	\$0	-\$4,057,520
Total Trade and Other Payables	-\$7,898,934	-\$108,943	\$20,989	\$9,859	-\$7,977,030

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 October 2025.

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

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

Cardholder Name: CEO

Transaction Date	Amount \$	Supplier's Name	Reason for the Transaction
		NIL	
Total	-		

Cardholder Name: Lord Mayor

Transaction Date	Amount \$	Supplier's Name	Reason for the Transaction
		NIL	
Total	-		

**INVESTMENTS REPORT TO COUNCIL
AS AT
31 October 2025**

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

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

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

Investment Distribution by Portfolio Credit Rating

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

Credit Rating - Maximum Individual Limit	ADI	Counterparty	% of Total Portfolio	Individual Counterparty Limits of Total Investments
AA-	Commonwealth Bank of Australia Ltd	Commonwealth Bank of Australia Ltd	12%	50%
	National Australia Bank Ltd	National Australia Bank Ltd	17%	50%
	Westpac Banking Corporation Ltd	Westpac Banking Corporation Ltd	39%	50%
	ANZ Banking Group Ltd	ANZ Banking Group Ltd	2%	50%
AA-	Suncorp Bank	ANZ Banking Group Ltd	16%	30%
A-	Bank of Queensland Ltd	Bank of Queensland Ltd	3%	30%
BBB+	Bank Australia Limited	Bank Australia Limited	1%	10%
	Bendigo & Adelaide Bank Ltd	Bendigo & Adelaide Bank Ltd	1%	10%
BBB	Members Banking Group Limited t/as RACQ Bank	Members Banking Group Limited t/as RACQ Bank	1%	10%
	Great Southern Bank	Great Southern Bank	4%	10%
	Maitland Mutual Bank Ltd	Maitland Mutual Bank Ltd	1%	10%
Grand Total			100%	
Credit Rating - Maximum Portfolio Limit			% of Total	Policy Limit
AAA to AA-			87%	100%
A+ to A-			5%	45%
BBB+ to BBB			8%	30%
BBB-			0%	0%
Total			100%	

INVESTMENT AND CASH AT CALL/OFFSET REPORT TO COUNCIL
AS AT

31 October 2025

Instrument	Institution Category	Counterparty	Maturity Date	Interest Rate	Credit Rating (LT)	Credit Rating (ST)	Inv Type	FRN ONLY (Maturity Date -last pmt)	Principal \$	% Portfolio				
INVESTMENT	MAJOR BANK	ANZ Banking Group Ltd	11 November 2025	4.73%	AA-	A1+	TD		\$5,000,000	3.36%				
			2 December 2025	4.21%	AA-	A1+	TD		\$3,000,000	2.02%				
			4 November 2025	4.84%	AA-	A1+	TD		\$5,000,000	3.36%				
			25 November 2025	4.84%	AA-	A1+	TD		\$2,051,781	1.38%				
			25 November 2025	4.66%	AA-	A1+	TD		\$2,000,000	1.35%				
			9 December 2025	4.84%	AA-	A1+	TD		\$5,000,000	3.36%				
			3 February 2026	4.42%	AA-	A1+	TD		\$3,000,000	2.02%				
			28 April 2026	4.25%	AA-	A1+	TD		\$2,098,395	1.41%				
			2 January 2026	4.61%	AA-	A1+	FRN	31 March 2028	\$500,000	0.34%				
			ANZ Banking Group Ltd Total									\$27,650,176	18.61%	
				Commonwealth Bank of Australia Ltd	13 January 2026	4.62%	AA-	A1+	FRN	13 January 2026	\$2,000,000	1.35%		
				Commonwealth Bank of Australia Ltd Total	31 October 2025	4.35%	AA-	A1+	BOS		\$5,829,108	3.92%		
				National Australia Bank Ltd	18 November 2025	5.10%	AA-	A1+	TD		\$7,829,108	5.27%		
				National Australia Bank Ltd	14 April 2026	4.20%	AA-	A1+	TD		\$2,035,970	1.37%		
				National Australia Bank Ltd	15 September 2026	4.20%	AA-	A1+	TD		\$3,000,000	2.02%		
				National Australia Bank Ltd	24 March 2026	4.20%	AA-	A1+	TD		\$2,167,935	1.46%		
				National Australia Bank Ltd	29 September 2026	4.24%	AA-	A1+	TD		\$2,097,732	1.41%		
				National Australia Bank Ltd Total							\$2,000,000	1.35%		
		National Australia Bank Ltd Total									\$11,301,637	7.61%		
				Westpac Banking Corporation Ltd	11 November 2025	5.09%	AA-	A1+	TD		\$3,162,155	2.13%		
				Westpac Banking Corporation Ltd	18 November 2025	5.12%	AA-	A1+	TD		\$3,040,596	2.05%		
				Westpac Banking Corporation Ltd	2 December 2025	5.00%	AA-	A1+	TD		\$2,000,089	1.35%		
				Westpac Banking Corporation Ltd	20 January 2026	4.85%	AA-	A1+	TD		\$2,000,000	1.35%		
				Westpac Banking Corporation Ltd	17 February 2026	4.85%	AA-	A1+	TD		\$2,000,000	1.35%		
				Westpac Banking Corporation Ltd	14 April 2026	4.28%	AA-	A1+	TD		\$3,000,000	2.02%		
				Westpac Banking Corporation Ltd	27 January 2026	4.40%	AA-	A1+	TD		\$3,167,770	2.13%		
				Westpac Banking Corporation Ltd	21 April 2026	4.54%	AA-	A1+	TD		\$2,090,122	1.41%		
				Westpac Banking Corporation Ltd	19 May 2026	4.31%	AA-	A1+	TD		\$2,025,399	1.36%		
				Westpac Banking Corporation Ltd	21 July 2026	4.29%	AA-	A1+	TD		\$2,000,000	1.35%		
				Westpac Banking Corporation Ltd	29 September 2026	4.09%	AA-	A1+	TD		\$2,299,709	1.55%		
				Westpac Banking Corporation Ltd	29 September 2026	4.37%	AA-	A1+	TD		\$3,000,000	2.02%		
				Westpac Banking Corporation Ltd	14 July 2026	4.29%	AA-	A1+	TD		\$3,000,000	2.02%		
				Westpac Banking Corporation Ltd	13 January 2026	4.20%	AA-	A1+	TD		\$3,000,000	2.02%		
				Westpac Banking Corporation Ltd	20 October 2026	4.10%	AA-	A1+	TD		\$3,312,290	2.23%		
		Westpac Banking Corporation Ltd Total									\$39,098,130	26.31%		
		MAJOR BANK Total									\$86,679,050	57.79%		
		OTHER	OTHER	Bank of Queensland Ltd	16 December 2025	4.60%	A-	A2	TD		\$2,000,000	1.35%		
					10 February 2026	4.35%	A-	A2	TD		\$3,000,000	2.02%		
				Bank of Queensland Ltd Total									\$5,000,000	3.36%
						Bendigo & Adelaide Bank Ltd	27 November 2025	4.39%	A-	A-	FRN	28 November 2029	\$2,000,000	1.35%
						Bendigo & Adelaide Bank Ltd Total							\$2,000,000	1.35%
						Bank Australia Limited	24 November 2025	5.15%	BBB+	A2	FRN	24 November 2025	\$2,000,000	1.35%
						Bank Australia Limited Total							\$2,000,000	1.35%
						Members Banking Group Limited t/as RACQ Bank	24 November 2025	5.25%	BBB+	A2	FRN	24 February 2026	\$1,600,000	1.08%
						Members Banking Group Limited t/as RACQ Bank Total							\$1,600,000	1.08%
				Great Southern Bank	14 April 2026	4.29%	BBB	A2	TD		\$4,315,522	2.90%		
				Great Southern Bank	28 July 2026	4.28%	BBB	A2	TD		\$2,000,000	1.35%		
				Great Southern Bank Total							\$6,315,522	4.25%		
				Maitland Mutual Bank Ltd	10 November 2025	5.26%	BBB	A2	FRN	10 May 2027	\$2,000,000	1.35%		
				Maitland Mutual Bank Ltd Total							\$2,000,000	1.35%		
OTHER Total									\$18,915,522	12.73%				
INVESTMENT Total									\$104,794,572	70.52%				
VARIABLE LOAN SURPLUS	MAJOR BANK	Commonwealth Bank of Australia Ltd	31 October 2025	0.00%	AA-	A1+	General St		\$10,000,000	6.73%				
			Commonwealth Bank of Australia Ltd Total						\$10,000,000	6.73%				
				National Australia Bank Ltd	31 October 2025	0.00%	AA-	A1+	General Su	\$14,653,900	9.86%			
				National Australia Bank Ltd Total						\$14,653,900	9.86%			
				Westpac Banking Corporation Ltd	31 October 2025	0.00%	AA-	A1+	General Su	\$19,147,398	12.89%			
		Westpac Banking Corporation Ltd Total						\$19,147,398	12.89%					
MAJOR BANK Total									\$43,801,298	29.48%				
VARIABLE LOAN SURPLUS Total									\$43,801,298	29.48%				
Grand Total									\$148,595,870	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	\$15,486,321
NAB General Bank Funds	\$108,199
WBC General Bank Funds	\$261,506
Total Funds	\$164,451,895
Less Variable Loans Offset (Cash on Call)	-\$43,801,298
Total Investment & Cash (less offset)	\$120,650,598
Total Budgeted Investment Earnings	\$3,041,069
Year to Date Investment Earnings	\$1,729,131
Weighted Ave Rate	3.20%
Weighted Ave Rate (excluding Cash on Call)	4.54%
BBSW 90 Day Rate	3.64%
Bloomberg AusBond (Bank Bill Index)	
Trust Bank Account	\$456,675

Capital Expenditure For The Period Ended 31 October 2025	2025/26			
	YTD Actuals	YTD Revised Budget	YTD Variance	FY Revised Budget Current Financial Year Budget
	\$	\$	\$	\$
TOTAL CAPITAL EXPENDITURE BY ASSET CLASS:				
Land and Improvements	0	0	0	0
Buildings and Structures (includes parking building)	6,709,154	23,061,134	16,351,980	70,636,200
Environmental	22,073	243,762	221,689	749,542
Stormwater Drainage	70,095	955,841	885,746	2,953,769
Roads & Pathways	2,085,878	4,286,925	2,199,047	11,097,838
Street & Public Lighting	239,414	356,623	117,209	1,229,818
Waste Management Infrastructure	2,477,533	4,911,791	2,434,258	14,666,769
Plant & Equipment	292,595	2,015,419	1,722,824	7,023,023
Parks, Playgrounds and Reserves	1,300,752	1,974,560	673,808	6,092,478
Public Art	0	66,724	66,724	233,568
TOTAL CAPITAL EXPENDITURE	13,197,494	37,872,779	24,673,285	114,683,005
TOTAL CAPITAL EXPENDITURE FUNDED BY*:				
Operating Income	1,241,442	5,471,809	4,228,367	16,391,325
Capital Grants	2,073,982	2,027,145	(46,837)	5,335,410
Transfer from Reserves	7,404,536	25,462,034	18,057,498	83,949,044
Borrowings	2,477,533	4,911,791	2,434,258	5,490,675
Sale of Assets (including trade-ins)	0	0	0	3,516,550
TOTAL CAPITAL EXPENDITURE FUNDING	13,197,494	37,872,779	24,673,285	114,683,004

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

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

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

Class of Assets	By Major Capital Project	Total Prior Year(s) Actuals \$ (A)	YTD Actuals \$ (B)	Total Actuals \$ (C = A + B)	Total Planned Budget \$ (D)	Total Yet to Spend \$ (E = D - C)	Expected Project Completion Date
Buildings	Civic Centre and Plaza Precinct Development	3,069,545	2,129,543	5,199,087	47,600,000	42,400,913	30/06/2028
Buildings	Civic Centre Public Carpark/CBD Parking	4,867,700	4,263,245	9,130,945	30,000,000	20,869,055	30/06/2028
Buildings	Project Contingency	0	0	0	2,000,000	2,000,000	30/06/2028
Waste Management Infrastructure	Shoal Bay - Stage 2 Expansion Phase 1	535,817	2,405,813	2,941,630	6,000,000	3,058,370	31/03/2026
Waste Management Infrastructure	Shoal Bay Waste Management Site - Stage 7 Construction	198,906	71,721	270,627	8,750,000	8,479,373	TBC
TOTAL		8,671,969	8,870,321	17,542,290	94,350,000	76,807,710	

15.2 MONTHLY FINANCIAL REPORT - NOVEMBER 2025

Author: Manager Accounting Services

Authoriser: Executive Manager Finance

Attachments: 1. **Monthly Financial Statement - November 2025** [↕](#)

RECOMMENDATIONS

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

PURPOSE

The purpose of this report is to provide a summary of the financial position of Council for the period ended 30 November 2025.

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

KEY ISSUES

The Monthly Financial Report includes:

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

DISCUSSION**November 2025 – Year to Date Result**

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

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

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

Further details on material variances are outlined below.

Income

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

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

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

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

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

Expenditure

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

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

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

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

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

Statement of Fund Flows

The variances are related to a mismatch in the timing of projects and budget profiles, and the reasons described above under the operating statement commentary.

Capital expenditure and Transfers from Reserves relates to timing of capital projects.

Cash and Investments Note A

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

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

Accounts Receivable (Trade Debtors) Note B

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

Accounts Payable (Trade Creditors) Note C

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

Procurement Reporting

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

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

Contract Variations

There were no Contract Variations for November 2025, where a tender is not required but total costs exceed \$100,000 and where a tender is required and is varied by 10% or more.

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

Exempt Procurement

Certification by the CEO to the Council

That, to the best of the CEO's knowledge, information and belief:

- (1) The internal controls implemented by the council are appropriate; and
- (2) The council's financial report best reflects the financial affairs of the council.

& Saunders

CEO Signed

18 December 2025

PREVIOUS COUNCIL RESOLUTION

N/A

STRATEGIC PLAN ALIGNMENT	6 Governance Framework 6.3 Decision Making and Management
BUDGET / FINANCIAL / RESOURCE IMPLICATIONS	N/A
LEGISLATION / POLICY CONTROLS OR IMPACTS	<p>Part 2 Division 7 the <i>Local Government (General) Regulations 2021</i> require that a monthly financial report is presented to Council each month setting out:</p> <p>(a) the actual income and expenditure of the council for the period from the commencement of the financial year up to the end of the previous month; and</p> <p>(b) the most recently adopted annual budget; and</p> <p>(c) details of any material variances between the most recent actual income and expenditure of the council and the most recently adopted annual budget.</p> <p>Regulation 17(5) Part 2 Division 7 the <i>Local Government (General) Regulations 2021</i> require that the monthly report must be accompanied by:</p> <p>(a) a certification, in writing, by the CEO to the council that, to the best of the CEO's knowledge, information and belief:</p> <p>(i) the internal controls implemented by the council are appropriate; and</p> <p>(ii) the council's financial report best reflects the financial affairs of the council; or</p> <p>(b) if the CEO cannot provide the certification – written reasons for not providing the certification.</p> <p>The report is compliant with the requirements of the <i>Local Government Act 2019</i> and <i>Local Government (General) Regulations 2021</i>.</p>
CONSULTATION, ENGAGEMENT & COMMUNICATION	N/A
DECLARATION OF INTEREST	<p>The report author does not have a conflict of interest in relation to this matter.</p> <p>The report authoriser does not have a conflict of interest in relation to this matter.</p> <p>If a conflict of interest exists, staff will not act in the matter, except as authorised by the CEO or Council (as the case requires).</p>

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

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

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

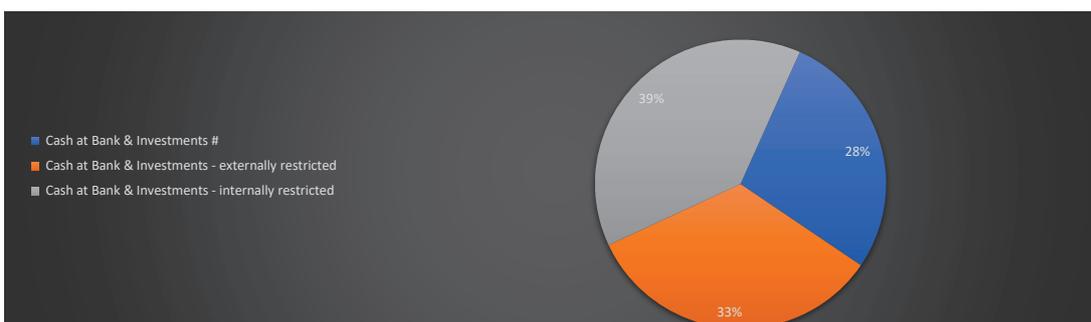
*Please note that these reports are unaudited management financial reports. Information contained in the reports were current as at the date of the reports and may not reflect any event or circumstances which occurred after the reports were completed.

Monthly Balance Sheet Report (Notes to the Statement of Financial Position) as at 30 November 2025

Note A. Details of Cash and Investments Held

Investments Report attached, which provides details of treasury activities, investments as at the end of the Month. City of Darwin has achieved 4.38% on weighted average interest rate (excluding Cash on Call) on its November 2025 cash and investment portfolio of \$120M (excluding \$43.6M Variable Loans Surplus/Offset). There have been no investment policy breaches in this month. The Investment Reports include surplus cash funds that are placed against variable loans. These funds are considered 'at call' as they can be accessed in short time frames.

Cash at Bank & Investments	\$'000
Cash at Bank & Investments #	46,122
Cash at Bank & Investments - externally restricted	55,495
Cash at Bank & Investments - internally restricted	63,916
Total Cash at Bank & Investments	165,532



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

Note B. Statement of Trade Debtors*	Past Due 1 – 30 Days	Past Due 31 – 60 Days	Past Due 61-90 Days	Past Due 90+ Days	Total *
Other Trade Receivables and Other Receivables	\$ 2,632,740	\$3,412,907	\$149,607	\$480,156	\$6,675,411
Total Trade and Other Receivables	\$ 2,632,740	\$3,412,907	\$149,607	\$480,156	\$ 6,675,411

Note C. Statement on Trade Creditors*	Past Due 1 – 30 Days	Past Due 31 – 60 Days	Past Due 61-90 Days	Past Due 90+ Days	Total*
General Trade Creditors	-\$3,031,318	-\$1,611,842	\$0	-\$4,108	-\$4,647,268
ATO & Payroll Liabilities	\$618,479	\$106,673			\$725,152
Other Trade Payables & Other Payables	-\$4,057,520	\$0	\$0	\$0	-\$4,057,520
Total Trade and Other Payables	-\$6,470,359	-\$1,505,169	\$0	-\$4,108	-\$7,979,636

Note D. Statement on Australian Tax Office (ATO) and Payroll Obligations

The Council has met its payment and reporting obligations for GST, Fringe Benefits Tax, PAYG withholding tax, superannuation, and insurance for the month November 2025.

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

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

Cardholder Name: CEO

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

Cardholder Name: Lord Mayor

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

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

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

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

Term to Maturity Category	% of Total Portfolio	Term to Maturity (Policy Max.)	Term to Maturity (Policy Min.)
Less than 1 Year			
Term Deposits	62%		
Business Online Saver Accounts	4%		
Floating Rate Notes	2%		
General Surplus on Variable Loans	29%		
Bonds	0%		
Less than 1 Year Total	97%	100%	30%
Greater than 1 Year less than 3 Years			
Term Deposits	0%		
Business Online Saver Accounts	0%		
Floating Rate Notes	2%		
Bonds	0%		
Greater than 1 Year less than 3 Years Total	2%	70%	0%
Greater than 3 Years			
Term Deposits	0%		
Business Online Saver Accounts	0%		
Floating Rate Notes	1%		
Bonds	0%		
Greater than 3 Years Total	1%	30%	0%
Greater than 5 Years			
Term Deposits	0%		
Business Online Saver Accounts	0%		
Floating Rate Notes	0%		
Greater than 5 Years Total	0%	10%	0%
Total	100%		

Investment Distribution by Portfolio Credit Rating

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

Credit Rating - Maximum Individual Limit	ADI	Counterparty	% of Total Portfolio	Individual Counterparty Limits of Total Investments
AA-	Commonwealth Bank of Australia Ltd	Commonwealth Bank of Australia Ltd	12%	50%
	National Australia Bank Ltd	National Australia Bank Ltd	16%	50%
	Westpac Banking Corporation Ltd	Westpac Banking Corporation Ltd	42%	50%
	ANZ Banking Group Ltd	ANZ Banking Group Ltd	4%	50%
AA-	Suncorp Bank	ANZ Banking Group Ltd	15%	30%
	Bank of Queensland Ltd	Bank of Queensland Ltd	3%	30%
A-	Bendigo & Adelaide Bank Ltd	Bendigo & Adelaide Bank Ltd	1%	10%
	Members Banking Group Limited t/as RACQ Bank	Members Banking Group Limited t/as RACQ Bank	1%	10%
BBB+	Great Southern Bank	Great Southern Bank	4%	10%
	Maitland Mutual Bank Ltd	Maitland Mutual Bank Ltd	1%	10%
BBB				
Grand Total			100%	
Credit Rating - Maximum Portfolio Limit			% of Total	Policy Limit
AAA to AA-			89%	100%
A+ to A-			5%	60%
BBB+ to BBB			7%	30%
BBB-			0%	0%
Total			100%	

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

Instrument	Institution Category	Counterparty	Maturity Date	Interest Rate	Credit Rating (LT)	Credit Rating (ST)	Inv Type	FRN ONLY (Maturity Date - last pmt)	Principal \$	Portfolio %				
INVESTMENT	MAJOR BANK	ANZ Banking Group Ltd	2 December 2025	4.21%	AA-	A1+	TD		\$3,000,000	1.99%				
			9 December 2025	4.84%	AA-	A1+	TD		\$5,000,000	3.31%				
			3 February 2026	4.42%	AA-	A1+	TD		\$3,000,000	1.99%				
			28 April 2026	4.25%	AA-	A1+	TD		\$2,098,395	1.39%				
			2 January 2026	4.64%	AA-	A1+	FRN	31 March 2028	\$500,000	0.33%				
			17 February 2025	4.30%	AA-	A1+	TD		\$3,000,000	1.99%				
			16 June 2026	4.32%	AA-	A1+	TD		\$5,143,874	3.41%				
			12 May 2026	4.32%	AA-	A1+	TD		\$5,140,604	3.40%				
			26 May 2026	4.27%	AA-	A1+	TD		\$2,055,409	1.36%				
			ANZ Banking Group Ltd Total									\$28,938,282	19.16%	
					Commonwealth Bank of Australia Ltd	13 January 2026	4.62%	AA-	A1+	FRN	13 January 2026	\$2,000,000	1.32%	
						30 November 2025	3.40%	AA-	A1+	BOS		\$5,845,397	3.87%	
			Commonwealth Bank of Australia Ltd Total									\$7,845,397	5.20%	
					National Australia Bank Ltd	14 April 2026	4.20%	AA-	A1+	TD		\$3,000,000	1.99%	
						15 September 2026	4.20%	AA-	A1+	TD		\$2,167,935	1.44%	
					24 March 2026	4.20%	AA-	A1+	TD		\$2,097,732	1.39%		
					29 September 2026	4.24%	AA-	A1+	TD		\$2,000,000	1.32%		
		National Australia Bank Ltd Total									\$9,265,667	6.14%		
				Westpac Banking Corporation Ltd	2 December 2025	5.00%	AA-	A1+	TD		\$2,000,089	1.32%		
					20 January 2026	4.85%	AA-	A1+	TD		\$2,000,000	1.32%		
					17 February 2026	4.85%	AA-	A1+	TD		\$2,000,000	1.32%		
					14 April 2026	4.28%	AA-	A1+	TD		\$3,000,000	1.99%		
					27 January 2026	4.40%	AA-	A1+	TD		\$3,167,770	2.10%		
					21 April 2026	4.54%	AA-	A1+	TD		\$2,090,122	1.38%		
					19 May 2026	4.31%	AA-	A1+	TD		\$2,025,399	1.34%		
					21 July 2026	4.29%	AA-	A1+	TD		\$2,000,000	1.32%		
					29 September 2026	4.09%	AA-	A1+	TD		\$2,299,709	1.52%		
					29 September 2026	4.37%	AA-	A1+	TD		\$3,000,000	1.99%		
					14 July 2026	4.29%	AA-	A1+	TD		\$3,000,000	1.99%		
					13 January 2026	4.20%	AA-	A1+	TD		\$3,000,000	1.99%		
					20 October 2026	4.10%	AA-	A1+	TD		\$3,312,290	2.19%		
					10 November 2026	4.33%	AA-	A1+	TD		\$3,322,667	2.20%		
					13 October 2026	4.53%	AA-	A1+	TD		\$3,195,848	2.12%		
					6 October 2026	4.45%	AA-	A1+	TD		\$5,000,000	3.31%		
		Westpac Banking Corporation Ltd Total									\$44,413,895	29.41%		
		MAJOR BANK Total										\$90,463,241	59.90%	
		OTHER	OTHER	Bank of Queensland Ltd	16 December 2025	4.60%	A-	A2	TD		\$2,000,000	1.32%		
					10 February 2026	4.35%	A-	A2	TD		\$3,000,000	1.99%		
				Bank of Queensland Ltd Total									\$5,000,000	3.31%
						Bendigo & Adelaide Bank Ltd	28 February 2026	4.49%	A-	A-	FRN	28 November 2029	\$2,000,000	1.32%
				Bendigo & Adelaide Bank Ltd Total									\$2,000,000	1.32%
						Members Banking Group Limited t/as RACQ Bank	24 February 2026	5.15%	BBB+			\$1,600,000	1.06%	
				Members Banking Group Limited t/as RACQ Bank Total									\$1,600,000	1.06%
						Great Southern Bank	14 April 2026	4.29%	BBB+			\$4,315,522	2.86%	
							28 July 2026	4.28%	BBB+			\$2,000,000	1.32%	
Great Southern Bank Total									\$6,315,522	4.18%				
				Maitland Mutual Bank Ltd	11 February 2026	5.24%	BBB	A2	FRN	10 May 2027	\$2,000,000	1.32%		
Maitland Mutual Bank Ltd Total									\$2,000,000	1.32%				
OTHER Total												\$16,915,522	11.20%	
INVESTMENT Total												\$107,378,763	71.10%	
VARIABLE LOAN SURPLUS	MAJOR BANK			Commonwealth Bank of Australia Ltd	30 November 2025	0.00%	AA-	A1+	General Surplus - t		\$10,000,000	6.62%		
		Commonwealth Bank of Australia Ltd Total									\$10,000,000	6.62%		
				National Australia Bank Ltd	30 November 2025	0.00%	AA-	A1+	General Surplus - t		\$14,653,900	9.70%		
		National Australia Bank Ltd Total									\$14,653,900	9.70%		
				Westpac Banking Corporation Ltd	30 November 2025	0.00%	AA-	A1+	General Surplus - t		\$18,985,371	12.57%		
		Westpac Banking Corporation Ltd Total									\$18,985,371	12.57%		
MAJOR BANK Total										\$43,639,271	28.90%			
VARIABLE LOAN SURPLUS Total										\$43,639,271	28.90%			
Grand Total										\$151,018,033	100%			

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

CBA General Bank Funds	\$12,093,576
NAB General Bank Funds	\$708,199
WBC General Bank Funds	\$212,029
Total Funds	\$164,031,637
Less Variable Loans Offset (Cash on Call)	-\$43,639,271
Total Investment & Cash (less offset)	\$120,392,366
Total Budgeted Investment Earnings	\$3,851,069
Year to Date Investment Earnings	\$2,503,666
Weighted Ave Rate	3.10%
Weighted Ave Rate (excluding Cash on Call)	4.38%
BBSW 90 Day Rate	3.67%
Bloomberg AusBond (Bank Bill Index)	
Trust Bank Account	\$456,675

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

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

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

**Report on Planned Major Capital Works
For The Period Ended 30 November 2025**

Class of Assets	By Major Capital Project	Total Prior Year(s) Actuals \$ (A)	YTD Actuals \$ (B)	Total Actuals \$ (C = A + B)	Total Planned Budget \$ (D)	Total Yet to Spend \$ (E = D - C)	Expected Project Completion Date
Buildings	Civic Centre and Plaza Precinct Development	3,069,545	2,809,569	5,879,113	47,600,000	41,720,887	30/06/2028
Buildings	Civic Centre Public Carpark/CBD Parking	4,867,700	5,623,297	10,490,997	30,000,000	19,509,003	30/06/2028
Buildings	Project Contingency	0	0	0	2,000,000	2,000,000	30/06/2028
Waste Management Infrastructure	Shoal Bay - Stage 2 Expansion Phase 1	535,817	4,130,168	4,665,985	6,000,000	1,334,015	31/03/2026
Waste Management Infrastructure	Shoal Bay Waste Management Site - Stage 7 Construction	198,906	84,015	282,921	8,750,000	8,467,079	30/06/2027
TOTAL		8,671,969	12,647,048	21,319,017	94,350,000	73,030,983	

15 RECEIVE & NOTE REPORTS**15.1 MONTHLY FINANCIAL REPORT - DECEMBER 2025**

Author: Manager Accounting Services
Executive Manager Finance

Authoriser: General Manager Corporate

Attachments: 1. Monthly Financial Report - December 2025 [↓](#)

RECOMMENDATIONS

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

PURPOSE

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

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

KEY ISSUES

The Monthly Financial Report includes:

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

DISCUSSION**December 2025 – Year to Date Results**

The year-to-date operating result until 31 December 2025 is a **deficit of \$4.3M compared to a Budgeted deficit of \$7.7M** as highlighted in the table below.

	YTD Actual	YTD Budget	Variance
	\$'000	\$'000	\$'000
Operating Surplus/ (Deficit)	(4,319)	(7,667)	3,348 Favourable

The Net Operating Position showed a favourable variance of \$3.3 million compared with the year-to-date revised budget. The outcome is primarily driven by favourable variances on User Fees and Charges, Interest/Investment Income, and Employee Costs. These gains are partially offset by unfavourable variances in Materials, Contracts & Services and Depreciation.

Further details on the material variances are outlined below.

Income

Total Operating Income is tracking above budget by \$3.4M (5% Favourable YTD variance).

Statutory charges showed a favourable variance driven by parking compliance, with growth moderating in December.

A favourable variance of \$1.2M in user fees and charges has been achieved, primarily driven by higher revenue from Shoal Bay Waste Management. This result reflects increased commercial weighbridge charges arising from larger volume of disposal materials.

Interest and investment income exceeded the monthly budget by \$1.1M, with timing and management of external borrowings, which results in higher cash balances. The increase in cash holdings allowed for greater investment capital than budgeted.

Expenditure

Total Expenses are over budget by \$0.1M (0.1% Unfavourable YTD Variance).

Employee costs report a positive variance to budget of \$1.7M reflecting timing of employee entitlements and vacancies. Some of this positive variance is offset through the use of contract labour to cover positions.

Materials, contracts, and services have a full-year budget of \$67M, encompassing a wide range of operational expenditure categories. The consolidated expenditure YTD to December is \$0.8M over budget, resulting in an unfavourable variance. This variance is primarily driven by costs associated with Tropical Cyclone Fina recovery works, including emergency response activities, clean-up operations and expenditure occurred on damaged assets and infrastructure. Expenditure variance is expected to escalate as costs are processed and, once the assessment of damage, insurance recoveries, and disaster funding reimbursements is finalised, a budget variation will be submitted to reflect the confirmed treatment and funding requirements.

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

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

Statement of Fund Flows

The variances are related to a mismatch in the timing of projects and budget profiles, and the reasons described above under the operating statement commentary.

Capital expenditure and Transfers from Reserves relates to timing of capital projects.

Cash and Investments Note A

City of Darwin has achieved 4.33% on weighted average interest rate on its end of month cash and investment portfolio of \$116M (excluding loan offset \$43.2M). This result represents a continued outperformance against the Bloomberg AusBond 90-Day Bank Bill Index benchmark of 3.74%.

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

Accounts Receivable (Trade Debtors) Note B

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

Accounts Payable (Trade Creditors) Note C

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

Procurement Reporting

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

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

Contract Variations

There were no reportable contract variations for December 2025.

Exempt Procurement

Vendor	Supply	Cost	Applicable Exemption
Ostojic Group Pty Ltd	General fill (50mm) for Shoal Bay	\$196,900.00	Reg 38 (1) (k) operational inconvenience
Axsa Group	Cyclone Fina Repairs – Anula Playgrounds Area	\$734,128.94	Reg 38 (1) (g) natural disaster

Certification by the CEO to the Council

That, to the best of the CEO's knowledge, information and belief:

- (1) The internal controls implemented by the council are appropriate; and
- (2) The council's financial report best reflects the financial affairs of the council.

S.Saunders

CEO Signed

22 January 2026

PREVIOUS COUNCIL RESOLUTION	
N/A	
STRATEGIC PLAN ALIGNMENT	6 Governance Framework 6.3 Decision Making and Management
BUDGET / FINANCIAL / RESOURCE IMPLICATIONS	N/A
LEGISLATION / POLICY CONTROLS OR IMPACTS	<p>Part 2 Division 7 the <i>Local Government (General) Regulations 2021</i> require that a monthly financial report is presented to Council each month setting out:</p> <p>(a) the actual income and expenditure of the council for the period from the commencement of the financial year up to the end of the previous month; and</p> <p>(b) the most recently adopted annual budget; and</p> <p>(c) details of any material variances between the most recent actual income and expenditure of the council and the most recently adopted annual budget.</p> <p>Regulation 17(5) Part 2 Division 7 the <i>Local Government (General) Regulations 2021</i> require that the monthly report must be accompanied by:</p> <p>(a) a certification, in writing, by the CEO to the council that, to the best of the CEO's knowledge, information and belief:</p> <p>(i) the internal controls implemented by the council are appropriate; and</p> <p>(ii) the council's financial report best reflects the financial affairs of the council; or</p> <p>(b) if the CEO cannot provide the certification – written reasons for not providing the certification.</p> <p>The report is compliant with the requirements of the <i>Local Government Act 2019</i> and <i>Local Government (General) Regulations 2021</i>.</p>
CONSULTATION, ENGAGEMENT & COMMUNICATION	N/A
DECLARATION OF INTEREST	<p>The report author does not have a conflict of interest in relation to this matter.</p> <p>The report authoriser does not have a conflict of interest in relation to this matter.</p> <p>If a conflict of interest exists, staff will not act in the matter, except as authorised by the CEO or Council (as the case requires).</p>

Income Statement For the Period Ended 31 December 2025	2025/26			
	YTD			FY
	Actual	Budget	Variance	Revised Budget
	\$'000	\$'000	\$'000	\$'000
<u>Operating Income</u>				
Rates	40,379	40,239	140	80,478
Charges	5,201	5,199	2	10,398
Statutory Charges	2,455	1,728	727	3,136
User Fees and Charges	16,159	14,919	1,240	29,648
Operating Grants and Subsidies	3,043	3,028	15	4,515
Interest / Investment Income	3,053	1,926	1,127	3,851
Commercial & Other Income	1,506	1,332	174	2,588
Total Income	71,796	68,371	3,425	134,615
<u>Operating Expenses</u>				
Employee Expenses	20,075	21,798	1,723	43,720
Materials, Contracts & Services	35,988	35,219	(769)	67,231
Elected Member Allowances	364	416	52	832
Elected Member Expenses	42	45	3	45
Council Committee Allowances	5	10	5	20
Depreciation, Amortisation & Impairment	18,708	16,768	(1,940)	33,536
Interest Expenses	933	1,782	849	5,664
Total Expenses	76,115	76,038	(77)	151,048
Budgeted Operating Surplus/ (Deficit)	(4,319)	(7,667)	3,348	(16,433)
Capital Grants Income	95	1,896	(1,801)	5,392
Net Surplus/(Deficit)	(4,224)	(5,771)	1,547	(11,042)

Statement of Fund Flows Monthly Statement of Operating Position For the Period Ended 31 December 2025	2025/26			
	YTD			FY
	Actual	Budget	Variance	Revised Budget
	\$'000	\$'000	\$'000	\$'000
Net Operating Result from Income Statement	(4,319)	(7,667)	3,348	(16,433)
<u>Add Non Cash Items</u>				
Add Back Depreciation (Non-Cash)	18,708	16,768	1,940	33,536
Add Back Other Non-Cash Items	-	-	-	2,100
Total Non Cash Items	18,708	16,768	1,940	35,636
<u>Less Additional Outflows</u>				
Repayment of borrowings & advances	(3,405)	(3,042)	(363)	(6,084)
Capital Expenditure	(23,210)	(46,792)	23,582	(71,237)
Total Additional Outflows	(26,616)	(49,835)	23,218	(77,321)
<u>Add Additional Inflows</u>				
Capital Grants Income	95	1,896	(1,801)	5,392
Sale of Infrastructure, Property, Plant & Equipment	85	256	(171)	512
Transfers from/(to) Reserves	16,435	38,582	(22,147)	52,214
Total Additional Inflows	16,615	40,734	(24,119)	58,117
Net Increase (-Decrease) in Funds	4,388	0	4,388	0

Statement of Financial Position as at 31 December 2025	2025/26		
	Actual \$'000	Note	FY Revised Budget \$'000
Current Assets			
Cash at Bank & Investments	43,029	A	18,360
Cash at Bank & Investments - externally restricted	52,688	A	28,675
Cash at Bank & Investments - internally restricted	63,264	A	51,498
Trade & Other Receivables	8,740	B	16,260
Rates & Charges Receivables	38,837		-
Inventories	286		273
Total Current Assets	206,844		115,066
Non-Current Assets			
Infrastructure, Property, Plant and Equipment	1,380,163		1,325,094
Lease Right of Use Assets	1,353		-
Total Non Current Assets	1,381,516		1,325,094
Total Assets	1,588,360		1,440,160
Current Liabilities			
Trade Payables & Other Payables	11,928	C	22,573
Accruals	4,387		-
ATO & Payroll Liabilities	952	C	-
Rates Revenue struck (in advance)	46,740		-
Borrowings	5,367		6,975
Provisions	6,447		7,886
Lease Liabilities	663		950
Total Current Liabilities	74,580		38,384
Non-Current Liabilities			
Trade & Other Payables	7		-
Borrowings	73,713		68,411
Provisions	46,390		53,799
Lease Liabilities	797		599
Total Non-Current Liabilities	120,907		122,810
Total Liabilities	195,487		161,194
NET ASSETS	1,392,873		1,278,966
Equity			
Accumulated Surplus	277,787		331,495
Asset Revaluation Reserve	999,133		867,298
Other Reserves	115,952		80,173
TOTAL EQUITY	1,392,873		1,278,966

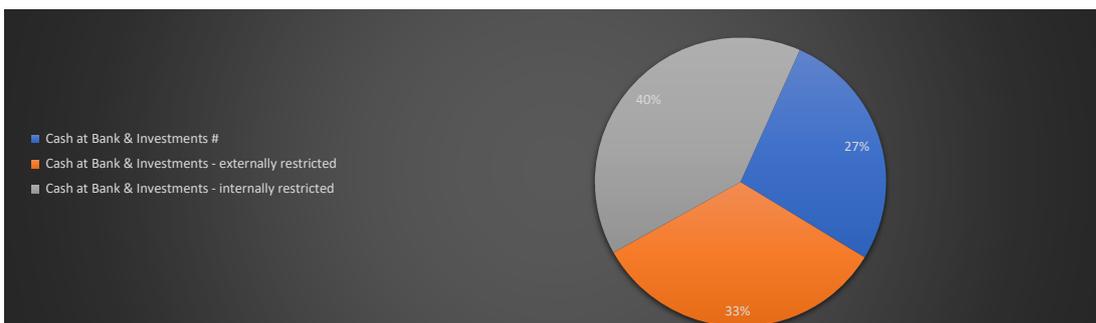
*Please note that these reports are unaudited management financial reports. Information contained in the reports were current as at the date of the reports and may not reflect any event or circumstances which occurred after the reports were completed.

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

Note A. Details of Cash and Investments Held

Investments Report attached, which provides details of treasury activities, investments as at the end of the Month. City of Darwin has achieved 4.33% on weighted average interest rate (excluding Cash on Call) on its December 2025 cash and investment portfolio of \$116M (excluding \$43.2M Variable Loans Surplus/Offset). There have been no investment policy breaches in this month. The Investment Reports include surplus cash funds that are placed against variable loans. These funds are considered 'at call' as they can be accessed in short time frames.

Cash at Bank & Investments	\$'000
Cash at Bank & Investments #	43,029
Cash at Bank & Investments - externally restricted	52,688
Cash at Bank & Investments - internally restricted	63,264
Total Cash at Bank & Investments	158,981



Cash at Bank & Investments includes Cash on Call of \$43.2M

Note B. Statement of Trade Debtors*	Past Due 1 – 30 Days	Past Due 31 – 60 Days	Past Due 61-90 Days	Past Due 90+ Days	Total *
Other Trade Receivables and Other Receivables	\$4,844,175	\$2,973,901	\$373,276	\$549,130	\$8,740,482
Total Trade and Other Receivables	\$4,844,175	\$2,973,901	\$373,276	\$549,130	\$8,740,482

Note C. Statement on Trade Creditors*	Past Due 1 – 30 Days	Past Due 31 – 60 Days	Past Due 61-90 Days	Past Due 90+ Days	Total*
General Trade Creditors	(\$6,907,536)	(\$958,776)	\$0	(\$4,108)	(\$7,870,421)
ATO & Payroll Liabilities	\$324,537	\$627,900	\$2,208	(\$2,876)	\$951,769
Other Trade Payables & Other Payables	(\$4,057,520)	\$0	\$0	\$0	(\$4,057,520)
Total Trade and Other Payables	(\$10,640,520)	(\$330,876)	\$2,208	(\$6,984)	(\$10,976,172)

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 December 2025.

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

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

Cardholder Name: CEO

Transaction Date	Amount \$	Supplier's Name	Reason for the Transaction
		NIL	
Total	-		

Cardholder Name: Lord Mayor

Transaction Date	Amount \$	Supplier's Name	Reason for the Transaction
		NIL	
Total	-		

**INVESTMENTS REPORT TO COUNCIL
AS AT
31 December 2025**

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

Term to Maturity Policy Limits

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

Term to Maturity Category	% of Total Portfolio	Term to Maturity (Policy Max.)	Term to Maturity (Policy Min.)
Less than 1 Year			
Term Deposits	62%		
Business Online Saver Accounts	4%		
Floating Rate Notes	2%		
General Surplus on Variable Loans	29%		
Bonds	0%		
Less than 1 Year Total	97%	100%	30%
Greater than 1 Year less than 3 Years			
Term Deposits	0%		
Business Online Saver Accounts	0%		
Floating Rate Notes	2%		
Bonds	0%		
Greater than 1 Year less than 3 Years Total	2%	70%	0%
Greater than 3 Years			
Term Deposits	0%		
Business Online Saver Accounts	0%		
Floating Rate Notes	1%		
Bonds	0%		
Greater than 3 Years Total	1%	30%	0%
Greater than 5 Years			
Term Deposits	0%		
Business Online Saver Accounts	0%		
Floating Rate Notes	0%		
Greater than 5 Years Total	0%	10%	0%
Total	100%		

Investment Distribution by Portfolio Credit Rating

Portfolio Distribution Credit Rating Limits

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

Credit Rating - Maximum Individual Limit	ADI	Counterparty	% of Total Portfolio	Individual Counterparty Limits of Total Investments
AA-	Commonwealth Bank of Australia Ltd	Commonwealth Bank of Australia Ltd	12%	50%
	National Australia Bank Ltd	National Australia Bank Ltd	16%	50%
	Westpac Banking Corporation Ltd	Westpac Banking Corporation Ltd	43%	50%
	ANZ Banking Group Ltd	ANZ Banking Group Ltd	4%	50%
AA-	Suncorp Bank	ANZ Banking Group Ltd	12%	30%
A-	Bank of Queensland Ltd	Bank of Queensland Ltd	2%	30%
BBB+	Bendigo & Adelaide Bank Ltd	Bendigo & Adelaide Bank Ltd	1%	10%
	Members Banking Group Limited t/as RACQ Bank	Members Banking Group Limited t/as RACQ Bank	1%	10%
BBB	Great Southern Bank	Great Southern Bank	6%	10%
	Maitland Mutual Bank Ltd	Maitland Mutual Bank Ltd	1%	10%
Grand Total			100%	
Credit Rating - Maximum Portfolio Limit			% of Total	Policy Limit
AAA to AA-			88.4%	100%
A+ to A-			3.4%	60%
BBB+ to BBB			8.2%	30%
BBB-			0%	0%
Total			100%	

INVESTMENT AND CASH AT CALL/OFFSET REPORT TO COUNCIL
AS AT

31 December 2025

Instrument	Institution Category	Counterparty	Maturity Date	Interest Rate	Credit Rating (LT)	Credit Rating (ST)	Inv Type	FRN ONLY (Maturity Date - last pmt)	Principal \$	% Portfolio			
INVESTMENT	MAJOR BANK	ANZ Banking Group Ltd	17 February 2026	4.30%	AA-	A1+	TD		\$3,000,000	2.06%			
			3 February 2026	4.42%	AA-	A1+	TD		\$3,000,000	2.06%			
			28 April 2026	4.25%	AA-	A1+	TD		\$2,088,395	1.44%			
			2 January 2026	4.64%	AA-	A1+	FRN	31 March 2028	\$500,000	0.34%			
			16 June 2026	4.32%	AA-	A1+	TD		\$5,143,874	3.53%			
			12 May 2026	4.32%	AA-	A1+	TD		\$5,140,604	3.53%			
			26 May 2026	4.27%	AA-	A1+	TD		\$2,055,409	1.41%			
			1 December 2025	4.45%	AA-	A1+	TD		\$3,031,142	2.08%			
			ANZ Banking Group Ltd Total									\$23,969,425	16.45%
					Commonwealth Bank of Australia Ltd	13 January 2026	4.62%	AA-	A1+	FRN	13 January 2026	\$2,000,000	1.37%
					Commonwealth Bank of Australia Ltd Total	31 December 2025	3.40%	AA-	A1+	BOS		\$5,862,277	4.02%
			Commonwealth Bank of Australia Ltd Total									\$7,862,277	5.49%
					National Australia Bank Ltd	14 April 2026	4.20%	AA-	A1+	TD		\$3,000,000	2.06%
					National Australia Bank Ltd	15 September 2026	4.20%	AA-	A1+	TD		\$2,167,935	1.49%
					National Australia Bank Ltd	24 March 2026	4.20%	AA-	A1+	TD		\$2,097,732	1.44%
					National Australia Bank Ltd	29 September 2026	4.24%	AA-	A1+	TD		\$2,000,000	1.37%
			National Australia Bank Ltd Total									\$9,265,667	6.38%
					Westpac Banking Corporation Ltd	20 January 2026	4.85%	AA-	A1+	TD		\$2,000,000	1.37%
					Westpac Banking Corporation Ltd	17 February 2026	4.85%	AA-	A1+	TD		\$2,000,000	1.37%
					Westpac Banking Corporation Ltd	14 April 2026	4.28%	AA-	A1+	TD		\$3,000,000	2.06%
					Westpac Banking Corporation Ltd	27 January 2026	4.40%	AA-	A1+	TD		\$3,167,770	2.17%
					Westpac Banking Corporation Ltd	21 April 2026	4.54%	AA-	A1+	TD		\$2,090,122	1.43%
					Westpac Banking Corporation Ltd	19 May 2026	4.31%	AA-	A1+	TD		\$2,025,399	1.39%
					Westpac Banking Corporation Ltd	21 July 2026	4.29%	AA-	A1+	TD		\$2,000,000	1.37%
					Westpac Banking Corporation Ltd	29 September 2026	4.09%	AA-	A1+	TD		\$2,299,709	1.58%
					Westpac Banking Corporation Ltd	29 September 2026	4.37%	AA-	A1+	TD		\$3,000,000	2.06%
					Westpac Banking Corporation Ltd	14 July 2026	4.29%	AA-	A1+	TD		\$3,000,000	2.06%
					Westpac Banking Corporation Ltd	13 January 2026	4.20%	AA-	A1+	TD		\$3,000,000	2.06%
					Westpac Banking Corporation Ltd	20 October 2026	4.10%	AA-	A1+	TD		\$3,312,290	2.27%
					Westpac Banking Corporation Ltd	10 November 2026	4.33%	AA-	A1+	TD		\$3,322,667	2.28%
		Westpac Banking Corporation Ltd	13 October 2026	4.53%	AA-	A1+	TD		\$3,195,848	2.19%			
		Westpac Banking Corporation Ltd	6 October 2026	4.46%	AA-	A1+	TD		\$5,000,000	3.43%			
		Westpac Banking Corporation Ltd	1 December 2026	4.44%	AA-	A1+	TD		\$2,099,819	1.44%			
Westpac Banking Corporation Ltd Total									\$44,513,625	30.58%			
MAJOR BANK Total									\$88,510,993	58.76%			
		Bank of Queensland Ltd	10 February 2026	4.35%					\$3,000,000	2.06%			
		Bank of Queensland Ltd Total							\$3,000,000	2.06%			
		Bendigo & Adelaide Bank Ltd	28 February 2026	4.49%	A-	A-	FRN	28 November 2029	\$2,000,000	1.37%			
Bendigo & Adelaide Bank Ltd Total									\$2,000,000	1.37%			
		Members Banking Group Limited /as RACQ Bank	24 February 2026	5.15%	BBB+				\$1,600,000	1.10%			
Members Banking Group Limited /as RACQ Bank Total									\$1,600,000	1.10%			
		Great Southern Bank	14 April 2026	4.29%	BBB+				\$4,315,522	2.96%			
		Great Southern Bank	28 July 2026	4.28%	BBB+				\$2,000,000	1.37%			
		Great Southern Bank	11 August 2026	4.60%	BBB+				\$2,000,000	1.37%			
Great Southern Bank Total									\$8,315,522	5.71%			
		Maitland Mutual Bank Ltd	11 February 2026	5.24%	BBB	A2	FRN	10 May 2027	\$2,000,000	1.37%			
Maitland Mutual Bank Ltd Total									\$2,000,000	1.37%			
OTHER Total									\$18,915,522	11.61%			
INVESTMENT Total									\$102,526,515	70.37%			
		Commonwealth Bank of Australia Ltd	31 December 2025	0.00%	AA-	A1+	General Surplus -		\$10,000,000	6.86%			
VARIABLE LOAN SURPLUS MAJOR BANK									\$10,000,000	6.86%			
		National Australia Bank Ltd	31 December 2025	0.00%	AA-	A1+	General Surplus -		\$14,653,900	10.06%			
VARIABLE LOAN SURPLUS MAJOR BANK									\$14,653,900	10.06%			
		Westpac Banking Corporation Ltd	31 December 2025	0.00%	AA-	A1+	General Surplus -		\$18,508,646	12.70%			
VARIABLE LOAN SURPLUS MAJOR BANK									\$18,508,646	12.70%			
VARIABLE LOAN SURPLUS Total									\$43,162,546	29.63%			
Grand Total									\$145,689,061	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	\$12,493,640
NAB General Bank Funds	\$120,776
WBC General Bank Funds	\$524,235
Total Funds	\$158,827,712
Less Variable Loans Offset (Cash on Call)	\$43,162,546
Total Investment & Cash (less offset)	\$115,665,166
Total Budgeted Investment Earnings	\$3,851,069
Year to Date Investment Earnings	\$3,052,846
Weighted Ave Rate	3.05%
Weighted Ave Rate (excluding Cash on Call)	4.33%
BBSW 90 Day Rate	3.74%
Bloomberg AusBond (Bank Bill Index)	

Trust Bank Account	\$456,675
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Capital Expenditure For The Period Ended 31 December 2025	2025/26			
	YTD Actuals	YTD Revised Budget	YTD Variance	FY Revised Budget Current Financial Year Budget
	\$	\$	\$	\$
TOTAL CAPITAL EXPENDITURE BY ASSET CLASS:				
Land and Improvements	0	0	0	0
Buildings and Structures (includes parking building)	11,962,417	25,109,166	13,146,749	29,936,112
Environmental	22,073	374,768	352,695	749,542
Stormwater Drainage	467,037	1,516,672	1,049,635	2,953,769
Roads & Pathways	2,898,573	6,931,809	4,033,236	11,097,838
Street & Public Lighting	264,645	639,912	375,267	1,229,818
Waste Management Infrastructure	4,291,072	4,208,930	(82,142)	8,366,769
Plant & Equipment	1,301,445	4,576,603	3,275,158	10,299,479
Parks, Playgrounds and Reserves	2,003,201	3,126,653	1,123,452	6,178,870
Public Art	0	307,693	307,693	424,479
TOTAL CAPITAL EXPENDITURE	23,210,464	46,792,206	23,581,742	71,236,676
TOTAL CAPITAL EXPENDITURE FUNDED BY*:				
Operating Income	2,172,920	8,309,334	6,136,414	13,441,086
Capital Grants	2,761,523	4,013,650	1,252,127	5,391,802
Transfer from Reserves	14,067,092	30,260,292	16,193,200	43,396,563
Borrowings	4,208,930	4,208,930	0	5,490,675
Sale of Assets (including trade-ins)	0	0	0	3,516,550
TOTAL CAPITAL EXPENDITURE FUNDING	23,210,464	46,792,206	23,581,742	71,236,676

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

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

Class of Assets	By Major Capital Project	Total Prior Year(s) Actuals \$ (A)	YTD Actuals \$ (B)	Total Actuals \$ (C = A + B)	Total Planned Budget \$ (D)	Total Yet to Spend \$ (E = D - C)	Expected Project Completion Date
Buildings	Civic Centre and Plaza Precinct Development	3,069,545	3,865,240	6,934,785	47,600,000	40,665,215	30/06/2028
Buildings	Civic Centre Public Carpark/CBD Parking	4,867,700	7,734,640	12,602,340	30,000,000	17,397,660	30/06/2028
Buildings	Project Contingency	0	0	0	2,000,000	2,000,000	30/06/2028
Waste Management Infrastructure	Shoal Bay - Stage 2 Expansion Phase 1	535,817	4,177,199	4,713,016	6,000,000	1,286,984	31/03/2026
Waste Management Infrastructure	Shoal Bay Waste Management Site - Stage 7 Construction	198,906	113,874	312,780	8,750,000	8,437,220	30/06/2027
TOTAL		8,671,969	15,890,952	24,562,921	94,350,000	69,787,079	

9.2 REVIEW OF FINANCIAL HARDSHIP SUPPORT POLICY - 0091.100.E.R

Author: Executive Manager Finance

Authoriser: General Manager Corporate

Attachments:

1. **Financial Hardship Support Policy** [↓](#)
2. **Financial Hardship Support Policy - tracked changes** [↓](#)

RECOMMENDATIONS

1. THAT the report entitled Review of Financial Hardship Support Policy - 0091.100.E.R be received and noted.
2. THAT the Risk Management and Audit Committee recommend that Council adopts the amended Financial Hardship Support Policy 0091.100.E.R at **Attachment 1**.

PURPOSE

The purpose of this report is to provide the reviewed and updated Financial Hardship Support Policy (**Attachment 1**) to the Committee for comment.

KEY ISSUES

- The Local Government Act 2019 (the Act) provides that a council may grant a rate concession to alleviate financial hardship. City of Darwin is required by the Act to maintain and publish a policy to grant any rates concessions.
- Council's Financial Hardship Support Policy was due for review August 2025. The review was deferred due to the election timing and to align with the term of the new Council.
- The policy has been updated to remove NTG grant funded waivers provided during the COVID-19 emergency.
- Policy review cycle updated to every 4 years. Other amendments are administrative in nature.

<p>DISCUSSION</p> <p>The <i>Local Government Act 2019</i> (the Act) came into effect on 1 July 2021 and requires Council to maintain a policy for Rates Concessions. The Financial Hardship Support Policy - 0091.100.E.R has been reviewed as part of the scheduled review cycle. No changes have been made to the overall intent or policy position.</p> <p>The current Financial Hardship Support Policy was adopted following the COVID-19 emergency and retained Council's ability to respond to similar future events by providing rates concessions for residential, commercial and residential rental properties. As part of this review, there has been an update to remove the rates waivers for residential properties (reverted to deferral only approach), and for commercial properties or residential rental properties to align to pre COVID-19 hardship settings.</p> <p>The policy review cycle has been updated to once every four years to align with Council's broader governance and policy review framework. The next review of the Policy will be scheduled for March 2030. The previous reference to an annual review as part of the budget development process has been removed to resolve an administrative inconsistency.</p> <p>The policy may be brought forward for review at any time should circumstances change or if directed by Council.</p> <p>A tracked changes version of the previous Financial Hardship Support Policy is provided in Attachment 2.</p>	
<p>PREVIOUS COUNCIL RESOLUTION</p> <p>At the 30 August 2022 Council resolved:</p> <p>RESOLUTION ORD242/22</p> <ol style="list-style-type: none"> 1. THAT the report entitled Review of Finance Policies be received and noted. 2. THAT Council adopt the revised Sufficient Interest in the Assessment Record Policy 0027.100.E.R. 3. THAT Council adopt the revised Financial Hardship Support Policy - 0091.100.E.R. 4. THAT a link to the financial hardship support policy is added to the 'rates' section of the City of Darwin website with a summary of the policy. 	
<p>STRATEGIC PLAN ALIGNMENT</p>	<p>6 Governance Framework</p> <p>6.3 Decision Making and Management</p>
<p>BUDGET / FINANCIAL / RESOURCE IMPLICATIONS</p>	<p>Nil</p>
<p>LEGISLATION / POLICY CONTROLS OR IMPACTS</p>	<p>Legislation:</p> <p><i>Local Government Act 2019</i></p> <p>Policy:</p> <p>Financial Hardship Support Policy - 0091.100.E.R</p>
<p>CONSULTATION, ENGAGEMENT & COMMUNICATION</p>	<p>Nil</p>

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

Policy No. 0091.100.E.R

1 Purpose

Rates income is the primary and reliable source of revenue that Council uses to deliver services to the community. It is supplemented by Council's other forms of revenue.

It is important to remember that Council still requires cashflow to deliver critical services to the community such as waste management, cleaning services, animal management, community support and outreach, and maintenance and renewal of essential infrastructure. It is also important to remember that when rates are deferred or waived, the burden falls onto other ratepayers to continue to fund essential services.

To ensure that assistance is provided where it is needed most, under this policy, Council will apply a targeted means tested model on net income change for residential and commercial properties. Rate deferrals or waivers are not guaranteed; each request is assessed on a case-by-case basis.

2 Scope

The intended objectives of this policy are:

- To address the granting of concessions from the payment of rates as levied, by implementing a simple administrative system.
- To provide future certainty for rate relief granted.
- That rates waived will not be recovered at a future time pursuant to Chapter 11 of the *Local Government Act 2019* (NT).
- That rates deferred will be recovered at a future time pursuant to Chapter 11 of the *Local Government Act 2019* (NT).
- To provide guidance on debt recovery.

3 Policy statement

3.1 Residential ratepayers

Council recognises that individuals can experience difficulty in meeting their responsibilities for the payment of rates and that it may be appropriate where financial hardship has been demonstrated to grant a concession to the payment of rates. The concession granted can be either a waiving of rates levied (i.e. abandonment), or a deferment (for recovery at a later time).

Financial hardship support - 0091.100.E.R

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DRAFT X	XXXXX	Select date.	Select date.
Responsible Officer: Enter name			

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Relief from payment of rates on the grounds of financial hardship shall only apply to a natural person(s) for the rated property that is their principal place of residence.

Residential owner-occupied properties

Lost income up to 30%: negotiated payment terms and waiver of interest charges

Lost income 30-100%: negotiated payment terms, waiver of interest charges and a 3- month deferral of rates.

The assessment of ratepayers' capacity to access rate concession may include:

- job loss
- serious illness, recent accident or injury
- domestic violence
- death or illness of family members, or family break down
- other unforeseen circumstances where ratepayers are genuinely unable to make payment on a timely manner.

3.2 Commercial properties

A commercial ratepayer is eligible for rates concessions when the Northern Territory Government declares, in times of crisis, a Commercial rates replenishment program or equivalent.

Commercial ratepayers can receive negotiated payment terms and waiver of interest charges if they demonstrate lost turnover, deferral of rent and/or rent reduction less than the threshold to qualify for rates concessions, irrespective of whether the property is owner-occupied, leased or otherwise.

A commercial ratepayer is eligible for rate concessions on an allotment if they are:

- an eligible business that has business premises on the allotment, or
- a landlord that has provided appropriate rent relief to a tenant that is an eligible business that has business premises on the allotment.

An eligible business includes commercial landlords who operate as a business.

3.3 Eligibility

Eligible ratepayers seeking a concession under this policy must submit an application on a form approved for this purpose.

Applicants will need to demonstrate hardship, including but not limited to, evidence of lost revenue/income, disclosure of income support from the Commonwealth and Northern Territory Governments, proof that they have secured all available Commonwealth and Northern Territory Government assistance, and any proceeds from insurance, including tenant default insurance.

Financial hardship support - 0091.100.E.R

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In relation to commercial ratepayers under section 3.2, eligibility for rates concessions will be demonstrated through placement of the business on the Northern Territory Government's Hardship Register.

Owners of commercial buildings, and residential rental property owners, will need to provide proof that rates concessions have been passed onto tenants in the form of rates and/or rent concessions where relevant.

In addition to this policy, ratepayers will receive rate concessions if they satisfy eligibility requirements for concessions as defined under sections 249-250 of the *Local Government Act 2019* (NT).

3.4 Negotiated payment terms

The total deferral of all financial responsibilities can cause a secondary instance of financial stress when bills are eventually owed. Council's aim is to provide assistance to ratepayers without creating additional financial stress when circumstances have improved.

Therefore, in most circumstances, Council will encourage property owners who are unable to pay their rates by the due date to enter into an arrangement to pay by instalments according to an agreed schedule. No recovery action will be taken while the arrangement is being maintained and where consistent with hardship provisions in section 3.2, no interest will be charged while payments are maintained as per the agreed schedule.

Payment schedule will be monitored on a regular basis. Interest will be accrued and legal action will proceed without further notice if an arrangement fails through non-receipt of agreed payments.

3.5 Waiver of rates for community purposes

Council will as a matter of course, pursuant to the *Local Government Act 2019* (NT), waive that portion of any rates or charges in excess of the minimum rate for properties occupied by organisations operating substantially for the benefit of the youth of the community.

Council also recognises that incorporated community associations on having been granted tenancy of a property by way of a Crown Lease for a specific purpose, may experience difficulty in meeting their responsibilities for the payment of rates whilst in the process of substantially achieving the purpose of that Crown Lease.

It is appropriate that where the specific purpose of the Crown Lease satisfies the requirements of the *Local Government Act 2019* (NT), Council will waive (abandon) all rates and charges until such time as the associations concerned have substantially achieved the purpose of the relevant Crown Lease and are therefore deemed to be in occupation of the parcels of land in question.

Waivers will not apply to organisations that hold a licence to sell liquor and/or operate gaming machines.

Financial hardship support - 0091.100.E.R

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3.6 Interest on rates and charges in arrears

Council encourages ratepayers to meet their rate and charges debt payment responsibilities. Unless otherwise stated in this policy, Council will impose interest, calculated daily after the instalment due date on instalments of rates and charges that remain unpaid. The rate of interest will be determined annually by resolution.

Decisions relating to requests to the write off interest, charges or legal fees as a result of error, oversight or on compassionate grounds, will be determined on merit.

3.7 Sale of land for unpaid rates

If rates have been in arrears for at least three years Council may, pursuant to the *Local Government Act 2019* (NT) initiate proceedings to sell the land.

During an emergency period, Council will not be undertaking any proceedings to sell land for unpaid rates for a minimum period of 12 months.

3.8 Debt recovery

Debt recovery is based on the following principles:

- Debt recovery must take a non-discriminatory and impartial approach.
- Council will comply with privacy and confidentiality obligations pursuant to the *Information Act 2002* (NT) and Council's Privacy Policy.
- Persons owing the Council money must be treated with sensitivity and respect.
- Recovery will include any costs reasonably incurred by the Council.

As a minimum procedures and actual practices in respect of business ethics will be within the guidelines for debt recovery issued from time to time by the Australian Competition & Consumer Commission.

4 Definitions

Appropriate rent relief means the landlord has negotiated in good faith with their tenant for rent relief in line with the Code of Conduct, agreed to by National Cabinet.

Commercial ratepayer means a ratepayer for an allotment that is not classed as residential under Council's assessment record that was being used for commercial activities. This does not include vacant land.

Eligible business means a business that is eligible under the Business Hardship Package.

Deferral of rates means a suspension of payments for a period of time.

Waiver of rates permanently exempts payment of part or all of the rates under consideration.

Financial hardship support - 0091.100.E.R

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Emergency event an event declared under the Australian Government Disaster Recovery Funding Arrangements or an event declared by the Australian Government due to its significant national economic, social or environmental impact. This period may be extended for the purposes of supporting ratepayers during periods of hardship at the discretion of the Chief Executive Officer.

Hardship register means the register of eligible businesses that are assessed as meeting the requirements of the Northern Territory Government's Jobs Rescue and Recovery Plan's Business Hardship Package.

5 Legislative references

Local Government Act 2019 (NT)

6 Procedures / related documents

Nil

7 Responsibility / application

Implementation of this policy rests with the Chief Executive Officer and officers delegated in accordance with Council's delegations and sub-delegations registers pursuant to the *Local Government Act 2019 (NT)*.

Financial hardship support - 0091.100.E.R

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Financial hardship support

Policy No. 0091.100.E.R

1 Purpose

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It is important to remember that Council still requires cashflow to deliver critical services to the community such as waste management, cleaning services, animal management, community support and outreach, and maintenance and renewal of essential infrastructure. It is also important to remember that when rates are deferred or waived, the burden falls onto other ratepayers to continue to fund essential services.

To ensure that assistance is provided where it is needed most, under this policy, Council will apply a targeted means tested model on net income change for residential and commercial properties. [Rate deferrals or waivers are not guaranteed; each request is assessed on a case-by-case basis.](#)

2 Scope

The intended objectives of this policy are:

- To address the granting of concessions from the payment of rates as levied, by implementing a simple administrative system.
- To provide future certainty for rate relief granted.
- That rates waived will not be recovered at a future time pursuant to Chapter 11 of the *Local Government Act 2019* (NT).
- That rates deferred will be recovered at a future time pursuant to Chapter 11 of the *Local Government Act 2019* (NT).
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Financial hardship support - 0091.100.E.R

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Residential owner-occupied properties

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Lost income 30-100%: negotiated payment terms, waiver of interest charges and a 3- month [waiver deferral](#) of rates.

The assessment of ratepayers' capacity to access rate concession may include:

- job loss
- [injure or illness serious illness, recent accident or injury](#)
- domestic violence
- death or illness of family members, [or family break down](#)
- other unforeseen circumstances where ratepayers are genuinely unable to make payment on a timely manner.

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A commercial ratepayer is eligible for rate concessions on an allotment if they are:

- an eligible business that has business premises on the allotment, or
- a landlord that has provided appropriate rent relief to a tenant that is an eligible business that has business premises on the allotment.

An eligible business includes commercial landlords who operate as a business.

~~The total amount available for waiver is to be equal to a three-month waiver on annual rates for the allotment in accordance with Council's Annual Declaration of Rates for the applicable year.~~

3.3 Eligibility

Eligible ratepayers seeking a concession under this policy must submit an application on a form approved for this purpose.

Applicants will need to demonstrate hardship, including ~~but not limited to, evidence-proof~~ of lost revenue/income, disclosure of income support from the Commonwealth and Northern Territory Governments, proof that they have secured all available Commonwealth and Northern Territory Government assistance, and any proceeds from insurance, including tenant default insurance.

Financial hardship support - 0091.100.E.R

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Owners of commercial buildings, and residential rental property owners, will need to provide proof that rates concessions have been passed onto tenants in the form of rates and/or rent concessions where relevant.

In addition to this policy, ratepayers will receive rate concessions if they satisfy eligibility requirements for concessions as defined under sections 249-250 of the *Local Government Act 2019* (NT).

3.4 Negotiated payment terms

The total deferral of all financial responsibilities can cause a secondary instance of financial stress when bills are eventually owed. Council's aim is to provide assistance to ratepayers without creating additional financial stress when circumstances have improved.

Therefore, in most circumstances, Council will encourage property owners who are unable to pay their rates by the due date to enter into an arrangement to pay by instalments according to an agreed schedule. No recovery action will be taken while the arrangement is being maintained and where consistent with hardship provisions in section 3.2, no interest will be charged while payments are maintained as per the agreed schedule.

Payment schedule will be monitored on a regular basis. Interest will be accrued and legal action will proceed without further notice if an arrangement fails through non-receipt of agreed payments.

3.5 Waiver of rates for community purposes

Council will as a matter of course, pursuant to the *Local Government Act 2019* (NT), waive that portion of any rates or charges in excess of the minimum rate for properties occupied by organisations operating substantially for the benefit of the youth of the community.

Council also recognises that incorporated community associations on having been granted tenancy of a property by way of a Crown Lease for a specific purpose, may experience difficulty in meeting their responsibilities for the payment of rates whilst in the process of substantially achieving the purpose of that Crown Lease.

It is appropriate that where the specific purpose of the Crown Lease satisfies the requirements of the *Local Government Act 2019* (NT), Council will waive (abandon) all rates and charges until such time as the associations concerned have substantially achieved the purpose of the relevant Crown Lease and are therefore deemed to be in occupation of the parcels of land in question.

Waivers will not apply to organisations that hold a licence to sell liquor and/or operate gaming machines.

Financial hardship support - 0091.100.E.R

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3.6 Interest on rates and charges in arrears

Council encourages ratepayers to meet their rate and charges debt payment responsibilities. Unless otherwise stated in this policy, Council will impose interest, calculated daily after the instalment due date on instalments of rates and charges that remain unpaid. The rate of interest will be determined annually by resolution.

Decisions relating to requests to the write off interest, charges or legal fees as a result of error, oversight or on compassionate grounds, will be determined on merit.

3.7 Sale of land for unpaid rates

If rates have been in arrears for at least three years Council may, pursuant to the *Local Government Act 2019* (NT) initiate proceedings to sell the land.

During an emergency period, Council will not be undertaking any proceedings to sell land for unpaid rates for a minimum period of 12 months.

3.8 Debt recovery

Debt recovery is based on the following principles:

- Debt recovery must take a non-discriminatory and impartial approach.
- Council will comply with privacy and confidentiality obligations pursuant to the *Information Act 2002* (NT) and Council's ~~0033-100.E.R~~ Privacy Policy.
- Persons owing the Council money must be treated with sensitivity and respect.
- Recovery will include any costs reasonably incurred by the Council.

As a minimum procedures and actual practices in respect of business ethics will be within the guidelines for debt recovery issued from time to time by the Australian Competition & Consumer Commission.

4 Definitions

Appropriate rent relief means the landlord has negotiated in good faith with their tenant for rent relief in line with the Code of Conduct, agreed to by National Cabinet.

Commercial ratepayer means a ratepayer for an allotment that is not classed as residential under Council's assessment record that was being used for commercial activities. This does not include vacant land.

Eligible business means a business that is eligible under the Business Hardship Package.

Deferment of rates means a suspension of payments for a period of time.

Waiver of rates permanently exempts payment of part or all of the rates under consideration.

Financial hardship support - 0091.100.E.R

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Emergency event an event declared under the Australian Government Disaster Recovery Funding Arrangements or an event declared by the Australian Government due to its significant national economic, social or environmental impact. This period may be extended for the purposes of supporting ratepayers during periods of hardship at the discretion of the Chief Executive Officer.

Hardship register means the register of eligible businesses that are assessed as meeting the requirements of the Northern Territory Government's Jobs Rescue and Recovery Plan's Business Hardship Package.

5 Legislative references

Local Government Act 2019 (NT)

6 Procedures / related documents

Nil

7 Responsibility / application

Implementation of this policy rests with the Chief Executive Officer and officers delegated in accordance with Council's delegations and sub-delegations registers pursuant to the *Local Government Act 2019 (NT)*.

~~This policy will be reviewed on an annual basis as part of the development of the budget.~~

Financial hardship support - 0091.100.E.R

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9.3 REVIEW OF PROCUREMENT POLICY 0070.100.E.R

Author: Executive Manager Corporate and Customer Service

Authoriser: General Manager Corporate

Attachments:

1. **0070.100.E.R Procurement Policy track changes** [↓](#)
2. **0070.100.E.R Procurement Policy consolidated** [↓](#)

RECOMMENDATIONS

1. THAT the report entitled Review of Procurement Policy 0070.100.E.R be received and noted.
2. THAT the Risk Management and Audit Committee recommends that Council endorse Policy 0070.100.E.R Procurement Policy at **Attachment 2**.

PURPOSE

The purpose of this report is to provide the Risk Management and Audit Committee with a copy of the revised Procurement Policy prior to it being presented to Council for consideration.

KEY ISSUES

- Council's Procurement Policy 0070.100.E.R is due for review.
- An internal review was undertaken, against better practice, legislative requirements and council's corporate strategies.
- Recommended are minor amendments and the inclusion of obligations under the *Modern Slavery Act 2018 (CTH)*.

DISCUSSION

Council's Procurement Policy 0070.100.E.R was last reviewed by Council in November 2023 and is due for review.

As part of the internal review, consideration was given to better practice improvements, legislative requirements as well as committed actions from corporate strategies.

The procurement policy is based on 5 principles, of which 2 principles make regard to First Nations businesses. The review highlighted an inconsistent reference to First Nations-owned businesses, which is included in the proposed amendments. Further language adjustment was made to ensure the focus is not only on supply by First Nations-owned business but also on engagement.

The recent Reconciliation Action Plan included the following procurement related actions as RAP action 10:

- review and enhance the First Nations Procurement Plan
- Review and update procurement practices to enhance opportunities to procure goods and services from First Nations businesses
- Develop and communicate opportunities for procurement of goods and services from First Nations businesses to staff.

These actions will further inform the review of City of Darwin's internal Procurement Manual that underpins the policy.

The policy was presented to Council's Reconciliation Advisory Committee for further feedback on First Nations content.

The review of the policy further considered and recommends amendments to:

- Identifying the processes not considered as procurement of goods and services that are managed through other relevant policies.
- Requirements under the *Modern Slavery Act 2018 (CTH)*.
- Removing private-public partnerships procedural content that is recorded in relevant procedure.
- Adding sustainability principles based on objective 3 of the Waste and Resource Recovery Strategy.

A version of Procurement Policy 0070.100.E.R with tracked changes is provided as **Attachment 1**. The consolidated, clean version of the policy is at **Attachment 2** for endorsement.

PREVIOUS COUNCIL RESOLUTION

At the 14 November 2023 meeting Council resolved:

RESOLUTION ORD693/23

1. THAT the report entitled Review of Procurement Policy be received and noted.
2. THAT Council adopt the revised Procurement Policy 0070.100.E.R provided at **Attachment 2**.

In Favour: Members Jimmy Bouhoris, Kim Farrar, Sylvia Klonaris, Mick Palmer, Morgan Rickard, Vim Sharma, Ed Smelt, Kon Vatskalis and Sam Weston

Against: Members Brian O'Gallagher and Amye Un

CARRIED 9/2

STRATEGIC PLAN ALIGNMENT

6 Governance Framework
6.4 Accountability

BUDGET / FINANCIAL / RESOURCE IMPLICATIONS	N/A
LEGISLATION / POLICY CONTROLS OR IMPACTS	<p>Legislation: <i>Local Government Act 2019</i> and associated Regulations</p> <p>Policy: NA</p>
CONSULTATION, ENGAGEMENT & COMMUNICATION	NA
DECLARATION OF INTEREST	<p>The report author does not have a conflict of interest in relation to this matter.</p> <p>The report authoriser does not have a conflict of interest in relation to this matter.</p> <p>If a conflict of interest exists, staff will not act in the matter, except as authorised by the CEO or Council (as the case requires).</p>



Procurement policy

Policy No. 0070.100.E.R

1 Purpose

The objective of this policy is to provide strategic direction for the procurement framework that guides sourcing and contract management for City of Darwin.

2 Scope

This policy is City of Darwin's overarching policy for the procurement of goods and services. It informs the framework that maximises the benefits that can be delivered through procurement. This policy excludes the following processes that are covered under separate policies:

- Asset disposal
- Property leasing and licensing
- Investment of funds
- Borrowing
- Grants, sponsorships, donations, funding arrangements

3 Policy statement

This policy is centeredbased on the following principles:

- securing value for Darwin
- working together to achieve outcomes
- leaders in procurement practice
- integrity, probity and accountability
- renewing City of Darwin's Commitment to Climate Action.

3.1 Securing value for Darwin

Every effort should be made to utilise local suppliers, build local capacity, and to ensure local businesses and industries are given an opportunity to participate in quotation and tender processes. When undertaking traditional contracting, weightings are applied to the assessment process to support the development of a prosperous local economy and to provide economic opportunities for First Nations enterprises. These weightings will consider increased capacity and benefits to the local economy, as well as opportunities for First Nations businesses.

Procurement policy - 0070.100.E.R

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However, there will be instances where City of Darwin is seeking to achieve value through a nationally or internationally competitive market response, including through the delivery of public-private partnerships in line with legislation. ~~In those instances, City of Darwin will ensure consideration is given to benefit and participation of the local economy, however weightings applied during traditional procurement may not be used. In the case of public-private partnerships, this will be through seeking general information during the first stage market engagement and detailed information and commitments during the second stage select source process. This is consistent with the National PPP Guidelines.~~

There may also be instances where funding guidelines may place requirements on City of Darwin that are not consistent with this policy. In those instances, City of Darwin will follow the funding guidelines in order to access external funding.

For low value procurement, such as entertainment, food and beverages at community events and civic functions, City of Darwin will prioritise local suppliers.

3.2 Working together to achieve social outcomes

City of Darwin’s objective is to increase the social benefit of procurement and the number of social enterprises delivering services to City of Darwin either directly or indirectly.

Similarly, City of Darwin will support the development of a diverse and sustainable First Nations business sector by creating opportunities for First Nations-owned businesses to engage with and supply to City of Darwin. These policy settings and engagement will also assist in improving employment outcomes and opportunities for Aboriginal and Torres Strait Islander First Nations people to participate in the local economy.

As part of the local supplier weighting, proponents will be required to demonstrate opportunities for First Nations businesses and benefits for First Nations communities. City of Darwin may also assess the involvement of social enterprise and social benefits as part of the compulsory local supplier weighting.

Social objectives may include:

- employment and training of people from marginalised backgrounds, including First Nations people, people with disabilities, people from culturally and linguistically diverse backgrounds, seniors and the long-term unemployed
- organisational policies and programs
- reinvesting profit into community and First Nations causes
- utilising the services of social enterprises, community organisations or First Nations enterprises in the vendor’s supply chain.

3.3 Leaders in procurement practice

City of Darwin is outcome focused and will continually look for opportunities to engage with its peers to share knowledge, identify continuous improvement opportunities and collectively procure to deliver value for the community.

Procurement policy - 0070.100.E.R

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Where it is appropriate and provides value for money, City of Darwin can utilise the Local Buy Procurement and National Procurement Network arrangements to which the Local Government Association of the Northern Territory is a signatory, to facilitate compliant purchasing. While City of Darwin is not legally bound to use these services, these services are fully compliant with the *Local Government Act 2019* (NT) and *Local Government (General) -Regulations 2021* (NT) and using these arrangements can save significant time and money. Purchasing capacity is unlimited for goods and services through Local Buy, however, specific term of agreement limits may apply.

3.4 Integrity, probity and accountability

City of Darwin respects the trust placed in us by the community. City of Darwin is accountable for delivering timely outcomes using public resources. To ensure integrity, probity and accountability, City of Darwin will:

- observe all requirements under the *Local Government Act 2021* (NT) and associated regulations and guidelines
- ensure appropriate Workplace Health and Safety protections are in place to meet or exceed requirements under the *Work Health and Safety (National Uniform Legislation) Act 2011* (CTH) and associated regulations and guidelines
- ensure that appropriate governance mechanisms such as conflict of interest and complaints management procedures are in place to maintain the integrity of the procurement process
- ensure all stages of the procurement process are defensible and appropriately documented to ensure public concerns are addressed, and preserve confidence in the procurement process
- manage probity relative to the assigned value and risk of the procurement activity
- consider privacy implications of the procurement activity and preferred supplier
- consider modern slavery risk on supply chains under the *Modern Slavery Act 2018* (CTH)
- meet or exceed disclosure requirements for the outcomes of procurement processes.

3.5 Renewing City of Darwin's commitment to climate action

City of Darwin is committed to responding to Climate Change through the sustainable procurement of materials and services. In developing a sourcing strategy, consideration will be given to whether it is in the public interest to include sustainability principles as part of the assessment criteria. To ensure transparency and consistency, any documentation will include notification and submitters are encouraged to include detail on how they meet them.

Sustainability principles may include:

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Procurement policy - 0070.100.E.R

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6 Procedures / related documents

National PPP Guidelines

3401.001.I.N Procurement Manual

7 Responsibility / application

Assessment criteria will be determined as part of the development of the sourcing strategy for each procurement activity and will be advised to all interested parties as part of the procurement documentation.

City of Darwin officers responsible for procuring goods, services and contract management, are to comply with this policy. It is the responsibility of each officer involved in the procurement process to understand this policy and City of Darwin's framework.

The General Manager Corporate is accountable for the overall management of the Procurement Policy.

The Procurement Policy will be reviewed every two years or at such other time as necessary.

Procurement policy - 0070.100.E.R

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Procurement policy

Policy No. 0070.100.E.R

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As part of the local supplier weighting, proponents will be required to demonstrate opportunities for First Nations businesses and benefits for First Nations communities. City of Darwin may also assess the involvement of social enterprise and social benefits as part of the compulsory local supplier weighting.

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- organisational policies and programs
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- utilising the services of social enterprises, community organisations or First Nations enterprises in the vendor's supply chain.

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Where it is appropriate and provides value for money, City of Darwin can utilise the Local Buy Procurement and National Procurement Network arrangements to which the Local Government Association of the Northern Territory is a signatory, to facilitate compliant purchasing. While City of Darwin is not legally bound to use these services, these services are fully compliant with the *Local Government Act 2019* (NT) and *Local Government (General) Regulations 2021* (NT) and using these

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- ensure that appropriate governance mechanisms such as conflict of interest and complaints management procedures are in place to maintain the integrity of the procurement process
- ensure all stages of the procurement process are defensible and appropriately documented to ensure public concerns are addressed, and preserve confidence in the procurement process
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3.5 Renewing City of Darwin's commitment to climate action

City of Darwin is committed to responding to Climate Change through the sustainable procurement of materials and services. In developing a sourcing strategy, consideration will be given to whether it is in the public interest to include sustainability principles as part of the assessment criteria. To ensure transparency and consistency, any documentation will include notification and submitters are encouraged to include detail on how they meet them.

Sustainability principles may include:

- vendor strategies to avoid unnecessary consumption and manage demand (this includes the consumption of energy and water)
- goods and infrastructure to be supplied are reusable or recyclable
- goods are made with part or whole recycled content, with a preference to locally processed and remanufactured suppliers
- procuring goods or services that have minimal environmental impacts associated with their production, use or disposal
- innovation in sustainable products and services through the design and implementation of the arrangement.

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- organisational policies and programs
- reinvesting profit into community and sustainability activities
- utilising the services of sustainable enterprises in the vendor's supply chain.

4 Definitions

First Nations enterprise is an individual, or an entity that is at least 51% owned by First Nations people and is undertaking commercial activity as verified by the Northern Territory Indigenous Business Network and/or Supply Nation.

Social enterprise is a business that operates to address social problems, improve communities, or help the environment. A social enterprise generates most, or all their incomes from trade (not grants or donations) and can be categorised under one or more of the below models:

- provide employment and training for marginalised groups
- provide employment and training for people with a disability
- provide products and services in a direct response to a community or environmental need (something not met by the market)
- an ethical for-profit business, with a significant proportion of profits redistributed for a social impact.

5 Legislative references

Local Government Act 2019 (NT)

Local Government (General) Regulations 2021

Work Health and Safety (National Uniform Legislation) Act 2011 (NT)

Modern Slavery Act 2018

6 Procedures / related documents

National PPP Guidelines

3401.001.I.N Procurement Manual

7 Responsibility / application

Assessment criteria will be determined as part of the development of the sourcing strategy for each procurement activity and will be advised to all interested parties as part of the procurement documentation.

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The Procurement Policy will be reviewed every two years or at such other time as necessary.

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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 Friday, 15 May 2026, 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 Asset Sustainability

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 2024/2025 Year End Funds Position

This matter is considered to be confidential under Section 99(2) - 51(c)(iv) and 51(e) 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 subject to subregulation 51(3) – information provided to the council on condition that it be kept confidential and would, if publicly disclosed, be likely to be contrary to the public interest.

18.3 Risk Review and Assessment - February 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 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.

18.5 Shoal Bay Waste Management Facility - Update February 2026

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 ICT Roadmap - Update on Progress

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 Overview

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.

18.8 Corporate Services Quarterly Report - October to December 2025

This matter is considered to be confidential under Section 99(2) - 51(a) 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 about the employment of a particular individual as a member of the staff or possible member of the staff of the council that could, if publicly disclosed, cause prejudice to the individual 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.

14 CLOSURE/ADJOURNMENT OF MEETING

Minutes

Risk Management & Audit Committee Meeting

Friday, 17 October 2025

Unconfirmed

**MINUTES OF CITY OF DARWIN
RISK MANAGEMENT & AUDIT COMMITTEE MEETING
HELD AT THE COUNCIL CHAMBERS DARRANDIRRA, LEVEL 1, CIVIC CENTRE, HARRY
CHAN AVENUE, DARWIN
ON FRIDAY, 17 OCTOBER 2025 AT 9:00 AM**

PRESENT:

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

OFFICERS:

General Manager Corporate, Natalie Williamson
General Manager Innovation, Alice Percy
Executive Manager Environment and Waste Services, Nick Fewster
Executive Manager Finance, Irene Frazis
Executive Manager Corporate and Customer Service, Silke Maynard
Executive Manager HR and Safety, Alexandra Vereker
Manager Risk and Customer Experience, Brooke Prince

APOLOGY:

Councillor Ed Smelt
Chief Executive Officer, Simone Saunders

GUESTS:

Nil

Order of Business

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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 9:02am.

3 APOLOGIES AND LEAVE OF ABSENCE

3.1 APOLOGIES

RECOMMENDATIONS

THAT the apology from Councillor Ed Smelt 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*, 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 Dawin Turf Club
 - Senior Manager Risk, Compliance and Internal Audit Power and Water Corporation
2. 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.
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 Interest as a member of Audit and Risk Management Committee for the Department of Justice and Attorney-General Queensland.
4. 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 as a board member of Melaluca Australia .
5. 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
 - Member of Audit Committee for Tiwi Land Council

5.2 DECLARATION OF INTEREST BY STAFF

Nil

6 CONFIRMATION OF PREVIOUS MINUTES

COMMITTEE RESOLUTION RMAC038/25

Moved: Councillor Jimmy Bouhoris

Seconded: Councillor Mick Palmer

THAT the minutes of the Risk Management & Audit Committee Meeting held on 11 July 2025 be confirmed.

CARRIED 6/0

7 MOVING OF ITEMS

7.1 MOVING OF ITEMS INTO CONFIDENTIAL

Nil

7.2 MOVING OF CONFIDENTIAL ITEMS INTO OPEN

Nil

7.3 MOVING CONFIDENTIAL ITEMS TO OPEN AT THE CONCLUSION OF THE MEETING

17.1 AUDITED ANNUAL FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2025

COMMITTEE RESOLUTION RMAC044/25

Moved: Member Sanja Hill

Seconded: Member Shara Reid

1. THAT the report entitled Audited Financial Statements for the Year Ended 30 June 2025 be received and noted.
2. THAT the Risk Management and Audit Committee recommend that the Draft Financial Statements for the Year Ended 30 June 2025 are suitable for certification by the Chief Executive Officer for inclusion in the Annual Report 2024/2025 and presented to Council.
3. THAT the Draft Audit Closing Report, inclusive of the Management responses, be received and noted.
4. THAT the Financial Reports and Financial Tables, to be included in the Annual Report 2024/25, be received and noted.
5. 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*.
6. THAT the documents remain confidential and that this decision be moved into Open at the end of the meeting.

CARRIED 6/0

17.2 RISK MANAGEMENT SUPPORTING DOCUMENTATION

COMMITTEE RESOLUTION RMAC045/25

Moved: Member Tanya Jacobs

Seconded: Councillor Mick Palmer

1. THAT the report entitled Risk Management Supporting Documentation 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

17.3 RISK REVIEW AND ASSESSMENT - OCTOBER 2025

COMMITTEE RESOLUTION RMAC046/25

Moved: Member Sanja Hill

Seconded: Councillor Mick Palmer

1. THAT the report entitled Risk Review and Assessment - October 2025 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

17.4 CORPORATE SERVICES QUARTERLY REPORT - JULY TO SEPTEMBER 2025

COMMITTEE RESOLUTION RMAC047/25

Moved: Councillor Jimmy Bouhoris

Seconded: Member Sanja Hill

1. THAT the report entitled Corporate Services Quarterly Report - July to September 2025 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

17.5 CITY OF DARWIN DRAFT ANNUAL REPORT 2024/25

COMMITTEE RESOLUTION RMAC048/25

Moved: Councillor Mick Palmer

Seconded: Member Sanja Hill

1. THAT the report entitled City of Darwin Draft Annual Report 2024/25 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

17.6 INTERNAL AUDIT UPDATE

COMMITTEE RESOLUTION RMAC049/25

Moved: Councillor Jimmy Bouhoris

Seconded: Member Tanya Jacobs

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

17.7 SHOAL BAY WASTE MANAGEMENT FACILITY - UPDATE OCTOBER 2025

COMMITTEE RESOLUTION RMAC050/25

Moved: Councillor Mick Palmer

Seconded: Member Tanya Jacobs

1. THAT the report entitled Shoal Bay Waste Management Facility - Update October 2025 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 5/0

8 DEPUTATIONS AND BRIEFINGS

8.1 DEPUTATIONS AND BRIEFINGS

Nil

9 OFFICER REPORTS

9.1 PROPOSED MEETING DATES AND REPORT SCHEDULE 2026

COMMITTEE RESOLUTION RMAC039/25

Moved: Member Tanya Jacobs

Seconded: Chairperson Roland Chin

1. THAT the report entitled Proposed Meeting Dates and Report Schedule - 2026 be received and noted.
2. THAT the Risk Management and Audit Committee endorse the Proposed Meeting Dates and Report Schedule 2026.

CARRIED 6/0

The Committee noted that the risk review will remain for each RMAC and noted their preference for a standing report on the Civic Centre Redevelopment project.

9.2 REVIEW OF RISK MANAGEMENT POLICY

COMMITTEE RESOLUTION RMAC040/25

Moved: Member Sanja Hill

Seconded: Councillor Jimmy Bouhoris

1. THAT the report entitled Review of Risk Management Policy be received and noted.
2. THAT the Risk Management and Audit Committee recommends that Council endorse Policy 2310.100.E.R. Risk Management Policy at **Attachment 2**.

CARRIED 6/0

9.3 INTERIM MONTHLY FINANCIAL REPORTS - JUNE TO AUGUST 2025

COMMITTEE RESOLUTION RMAC041/25

Moved: Councillor Mick Palmer

Seconded: Member Sanja Hill

THAT the report entitled Monthly Financial Reports - June to August 2025 be received and noted.

CARRIED 6/0

10 MEMBER REPORTS

Nil

11 GENERAL BUSINESS

11.1 GENERAL BUSINESS

Nil

12 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*:

17.1 Audited Annual Financial Statements for Year Ended 30 June 2025

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.

17.2 Risk Management Supporting Documentation

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.

17.3 Risk Review and Assessment - October 2025

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.

17.4 Corporate Services Quarterly Report - July to September 2025

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.

17.5 City of Darwin Draft Annual Report 2024/25

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.

17.6 Internal Audit 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.

17.7 Shoal Bay Waste Management Facility - Update October 2025

This matter is considered to be confidential under Section 99(2) - 51(a) 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 about the employment of a particular individual as a member of the staff or possible member of the staff of the council that could, if publicly disclosed, cause prejudice to the individual 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.

13 CLOSURE/ADJOURNMENT OF MEETING

RECOMMENDATIONS

THAT the open section of the meeting be adjourned at 9:53 am.

THAT the open section of the meeting be resumed at 12:35 pm.

THAT the chair declared the meeting closed at 12:35 pm.

The minutes of this meeting were confirmed at the Risk Management & Audit Committee Meeting held on TBA

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CHAIR

Unconfirmed