

REPORT COVERSHEET

(Select the relevant committee meeting and delete all others)

MEETING: 1st Ordinary Council Meeting
2nd Ordinary Council Meeting
Corporate & Economic Development Committee
COG
Other (Please identify)

ATTACHMENTS: YES/NO

AUTHOR:



Date: 13/4/09

**AUTHORISED BY
DEPARTMENT HEAD:**

YES/NO _____

Date:

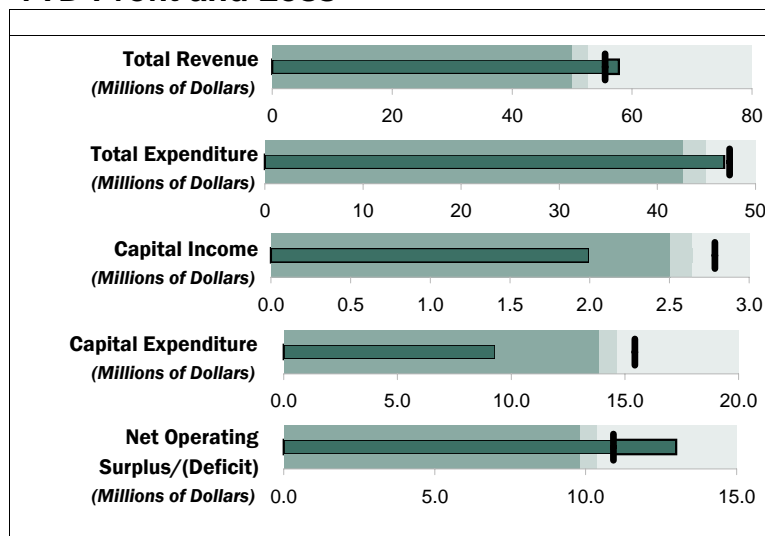
**AUTHORISED
BY DIRECTOR:**

YES/NO _____

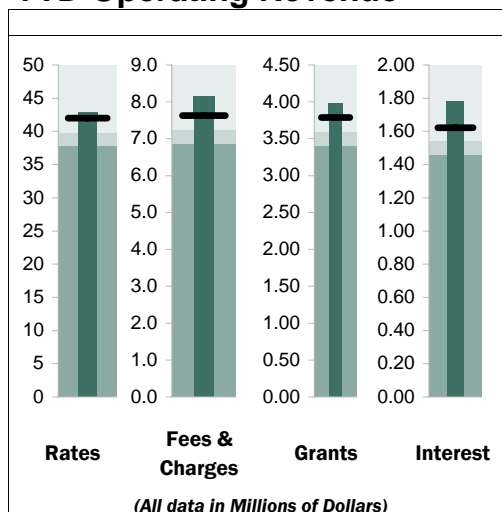
Date:

This form must be completed and emailed or hand delivered with report to the Corporate Services Departmental Secretary.

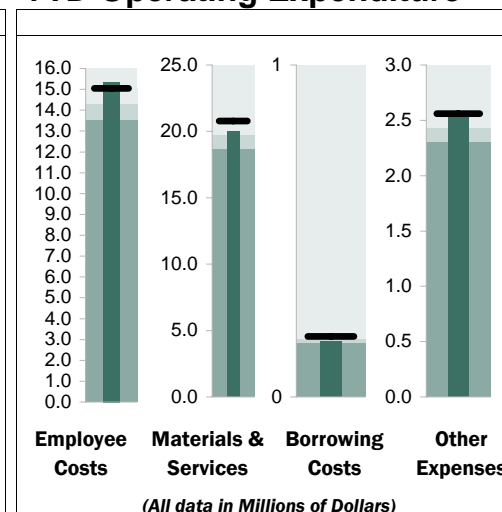
YTD Profit and Loss



YTD Operating Revenue



YTD Operating Expenditure



Key: Actual Performance | Performance Target 90% of target range 95% of target range

Operating Performance Summary

Operating Revenue

Operating Revenue is displaying a 4% variance (\$2M). This is largely due to income exceeding YTD expectations in Landfill Waste Receipts (by \$567k), Property rent & lease income (\$207) and Offstreet Parking (\$147k). Rate Revenue has contributed to the income performance (\$870k) as some of the anticipated growth, budgeted for June, has already been achieved. Interest income has provided high returns surpassing budget expectations by \$157k YTD.

Operating Expenditure

Overall operating expenditure is on target with less a 1% (\$561k) variance. Materials and Services are below budget by 4% (\$822k) while Employee Costs are above budget expectations by 2% (\$297k). Other Expenses have a minimal variance of \$36k (1%).

Capital Works

\$9M of capital works have been spent YTD with a further \$1.8M committed to projects. The carry forward projects have been included taking the total year budget to \$20M

Capital works for the year include works for the refurbishment and upgrade of Council buildings including halls, childcare centres, Casuarina Library upgrade, Darwin Entertainment Centre including the disabled lift refurbishment, Depot and Civic Centre, Charles Darwin Commemorative Artwork, a new regional playground, reconstruction and extensions to Council's cyclepaths and footpaths, roadworks, and a number of environmental projects.

Balance Sheet

Currently Council's Cash at Bank and Investments total \$40.72M, of which \$27M is restricted in reserves including amounts that have been committed for capital projects carried over from the previous year of \$6.66M.

Council has maintained its ability to meet all its current commitments with a working capital ratio of 1.35:1.

Debt repayments commenced in the previous year on the DEC and Animal Pound Loan. Payments totalling \$454,848 comprising both principal and interest portions were made in the 2007/08 year. The first installment for 2008/09 was transacted in November totalling \$167,767 in interest and \$59,656 for principle component.

Key Ratios

	YTD Budget	YTD Actual
TOTAL CASH (Total cash) Identifies availability of cash to meet all commitments	\$33.22M	\$40.72M
DEBT SERVICING RATIO (interest + principal/rate revenue) Identifies the amount of rate revenue required to service all debts.	N/A	1.22%
REVENUE RATIO (rate revenue/total revenue) Identifies the dependency on rate revenue	65.67%	64.49%
DEPRECIATION FUNDING (Operating surplus before deprec/deprec) Identifies the ability to fund depreciation	2.25	2.48
The following Ratios were used in the ALGA National Sustainability Study of Local Government Report (2006) as measures of a Council's long term financial stability:		
OPERATING SURPLUS/(DEFICIT) % (operating surplus/total income) Identifies the proportion of income available to fund future works and maintain the existing assets. Sustainability Benchmark - any deficits should be <10.00%	19.68%	22.49%
LIQUIDITY RATIO (current assets/current liabs & reserves) Identifies the ability to fund current liabilities and cash backed reserves Sustainability Benchmark - should be >1.00	1.46	1.35
INTEREST COVERAGE (Operating Surplus+Borrowing Cost/Borrowing Costs) Interest coverage measures a Council's ability to pay interest on its outstanding debt. Sustainability Benchmark - should be >3.00	60.81	78.49
SUSTAINABILITY RATIO (CAPEX/Depreciation) Measures the net increase or decrease in Council's asset base. Sustainability Benchmark - should be >1.00	1.76	1.06
RATES RATIO (Total Rates/Total Expenses) Measures Council's ability to cover its costs through its own tax revenue. Sustainability Benchmark - should be >40.00%	88.68%	91.64%

DARWIN CITY COUNCIL
Income Statement
31 March 2009



2008 Est. Actual \$		2009 Budget \$	2009 YTD Budget \$	2009 YTD Actual \$	2009 YTD Variance %
Revenue from ordinary activities					
35,407,859	General Rates	37,324,413	36,445,232	37,276,178	2.28%
4,531,910	Utility rates and charges	5,552,367	5,552,367	5,605,697	0.96%
39,939,769		42,876,780	41,997,599	42,881,875	2.11%
10,259,048	Fees and Charges	10,015,896	7,628,361	8,137,969	6.68%
2,779,178	Interest	2,261,666	1,622,082	1,778,683	9.65%
1,300,768	Other	606,426	458,698	1,025,961	123.67%
4,874,486	Government grants and subsidies	4,834,084	3,786,777	3,974,666	4.96%
59,153,249	Total Operating Revenues	60,594,852	55,493,517	57,799,155	4.15%
Expenses from ordinary activities					
18,664,213	Employee Costs	20,323,473	15,053,880	15,350,782	1.97%
31,902,530	Materials and Services	28,077,019	20,790,653	19,969,038	-3.95%
13,292,146	Depreciation and Amortisation	11,691,774	8,768,831	8,784,218	0.18%
400,162	Borrowing costs	365,268	182,634	167,767	-8.14%
3,083,466	Other	3,105,697	2,560,411	2,523,798	-1.43%
67,342,517	Total Operating Expenses	63,563,231	47,356,409	46,795,603	-1.18%
(8,189,268)	Operating Surplus/(Deficit) before capital items	(2,968,379)	8,137,109	11,003,551	35.23%
Other Capital Amounts					
16,380,397	Capital Grants, Contributions and Donations	1,315,484	921,239	741,617	-19.50%
(47,228)	Other capital income and (losses)	2,085,338	1,864,097	1,255,003	-32.67%
8,143,901	Net Operating Surplus/(Deficit)	432,443	10,922,445	13,000,172	19.02%

Explanation

Income Statement

This Statement outlines:

- all sources of Council's YTD income (revenue).
- all YTD operating expenses incurred. These expenses relate to operations and do not include capital expenditure. However the depreciation of assets is included.

The Net Operating Surplus/(Deficit) for the reporting period is a good measure of council's financial performance.

This figure is determined by deducting total expenses from total revenue.

DARWIN CITY COUNCIL

Balance Sheet

31 March 2009



2008		2009	2009	2009
Est. Actual		Budget	YTD Budget	YTD Actual
\$		\$	\$	\$
Current Assets				
33,223,898	Cash assets & Investments	35,156,793	33,223,898	40,719,747
3,673,402	Receivables	3,754,397	37,639,123	4,755,200
122,600	Inventories	-	122,600	126,787
1,201,194	Other	-	1,201,194	1,617,029
38,221,094		38,911,190	72,186,815	47,218,763
Non-Current Assets				
-	Other	-	-	-
511,901,658	Property, plant and equipment	501,931,132	503,132,828	503,896,009
16,093,213	Capital works in progress	-	31,374,574	24,444,569
527,994,871		501,931,132	534,507,402	528,340,578
566,215,965	TOTAL ASSETS	540,842,322	606,694,217	575,559,341
Current Liabilities				
7,067,569	Payables and Borrowings	5,898,161	6,895,187	3,448,553
4,225,758	Provisions	3,599,172	4,225,758	3,840,072
-	Interest bearing liabilities	201,971	323,861	112,726
686,441	Other	-	686,441	953,931
11,979,768		9,699,304	12,131,247	8,355,282
Non-Current Liabilities				
4,746,318	Interest bearing liabilities	4,416,355	4,746,318	4,746,318
558,475	Provisions	701,968	558,475	763,692
5,304,793		5,118,323	5,304,793	5,510,010
17,284,561	TOTAL LIABILITIES	14,817,627	17,436,040	13,865,291
548,931,404	NET COMMUNITY ASSETS	526,024,695	589,258,177	561,694,049
Community Equity				
267,815,763	Capital and Capital Reserves	247,633,639	267,815,763	267,815,766
23,747,692	Other reserves	12,224,268	37,144,388	26,714,343
257,367,949	Retained surplus	266,166,788	284,298,026	267,163,940
548,931,404	TOTAL COMMUNITY EQUITY	526,024,695	589,258,177	561,694,049

Explanation

Balance Sheet

The Balance Sheet outlines what Council owns (its assets) and what it owes (liabilities) at a point in time. Council's net worth is determined by deducting total liabilities from total assets - the larger the net equity, the stronger the financial position.

DARWIN CITY COUNCIL

Statement of Changes in Equity

31 March 2009



2008 Est. Actual \$		2009 Budget \$	2009 YTD Budget \$	2009 YTD Actual \$
ACCUMULATED SURPLUS				
246,074,023	Balance at beginning of the year	268,755,929	278,325,923	257,130,423
	Change in Net Assets recognised in the Income Statement			
8,694,950		432,437	10,922,445	13,000,172
(25,286,143)	Recurrent Reserve Transfers (to)/from Reserves	(5,124,894)	(5,069,072)	(4,914,642)
27,885,119	Capital Reserve Transfers (to)/from Reserves	2,103,322	2,103,322	1,947,991
257,367,949	Balance at end of the year	266,166,794	286,282,618	267,163,944
ASSET REVALUATION RESERVE				
247,633,639	Balance at beginning of the year	247,633,639	267,815,763	267,815,763
20,182,124	Transfers to Asset Revaluation Reserve	-	-	-
	Transfers from Asset Revaluation Reserve	-	-	-
267,815,763	Balance at end of the year	247,633,639	267,815,763	267,815,763
OTHER RESERVES - CASH BACKED				
26,346,668	Balance at beginning of the year	9,202,690	32,194,046	23,747,692
25,286,143	Recurrent Reserve Transfers to/(from) Reserves	5,124,894	5,069,072	4,914,642
(27,885,119)	Capital Reserve Transfers to/(from) Reserves	(2,103,322)	(2,103,322)	(1,947,991)
23,747,692	Balance at end of the year	12,224,262	35,159,796	26,714,343
548,931,404	TOTAL COMMUNITY EQUITY	526,024,695	589,258,177	561,694,050

Explanation

Statement of Changes in Equity

This summarises the change in a Council's real worth throughout the financial year.

Council's net worth can change as a result of:

- a surplus or deficit as recorded in the Income Statement
- an increase or decrease in the value of non-current assets resulting from a revaluation of those assets.

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 28 February 2009

Council Executive Office

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-	-	-2,200	-	N/A	N/A
02 - Expenditure	654,576	433,821	472,031	17,629	N/A	N/A
Grand Total	654,576	433,821	469,831	17,629		

Variance Comments:

Governance

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-	-	-	-	N/A	N/A
02 - Expenditure	1,079,696	758,709	607,516	7,516	25%	151,193
Grand Total	1,079,696	758,709	607,516	7,516		

Variance Comments:

Expenditure is below expected target for Air Travel (\$20k), Course/Workshop/Training (\$23k), Materials (\$18k) and Internal Plant Recharge (\$15k). Contributing to the variance are Elected Members Allowances which are below predicted levels.

Communication & Marketing

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-	-	-	-	N/A	N/A
02 - Expenditure	695,287	496,064	595,060	8,561	-17%	-98,996
Grand Total	695,287	496,064	595,060	8,561		

Variance Comments:

Variance relates to expenditure for Christmas decorations & installations, 3rd Quarter Budget Variation to be submitted.

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 28 February 2009

Strategy & Outcomes

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
02 - Expenditure	6,400	2,278	46,431	-	-95%	-44,153
Grand Total	6,400	2,278	46,431	-		

Variance Comments:

The overspend is purely due to wages. The Dept of Planning and Infrastructure (NTG) have agreed to pay half of the salary for the Executive Officer. An invoice for reimbursement was sent 6th March 2009.

Environment General

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-91,066	-61,671	-41,545	-	48%	-20,126
02 - Expenditure	81,128	60,752	20,594	-	195%	40,158
Grand Total	-9,938	-919	-20,951	-		

Variance Comments:

Income variance is due to timing of LMS gas invoicing.
Expenditure for Environmental Management System has not commenced yet.

Waste Management

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-9,022,214	-7,541,648	-7,901,624	-	-5%	359,976
02 - Expenditure	8,427,904	5,683,807	6,080,628	3,177,942	-7%	-396,821
Grand Total	-594,310	-1,857,841	-1,820,997	3,177,942		

Variance Comments:

Increased levels of commercial waste going over the weighbridge has increased operational cost charged by Macmahon for the Shoal Bay Landfill by (-\$239k) and in the domestic garbage collection by Trans Pacific Cleanaway (-\$104k). Also an overspending in the Pre-cyclone clean-up of (-\$53k) due to timing of actual compared to budget.
Income has correspondingly increased in the weighbridge by (+\$518k) however decreased by the unrealized income from interest from reserve of (-\$118k) and waste income recharge of (-\$50k).

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 28 February 2009

General Manager Community & Cultural Serv

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-	-	-444	-	N/A	N/A
02 - Expenditure	600,361	446,208	353,960	1,720	26%	92,248
Grand Total	600,361	446,208	353,516	1,720		

Variance Comments:

Salaries & Wages (\$27k) below target due to vacancies within the program, Community Services Manager position has now been filled. Additional variances are under expenditure in Materials (\$24k), Course/Workshop/Training (\$21k) and Advertising (\$11k).

Darwin Entertainment Centre

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-379,999	-199,939	-210,000	-	N/A	N/A
02 - Expenditure	1,060,499	771,806	616,742	-	25%	155,064
Grand Total	680,500	571,867	406,742	-		

Variance Comments:

Carry forward of \$51k for potential contribution of DEC insurance for fixtures & fittings has not been spent as yet. DEC original budget forecast higher then actual funding - budget was amplified in anticipation of increased grant levels which did not occur.

Community Development and Support

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-5,932	-5,932	-2,932	-	N/A	N/A
02 - Expenditure	911,201	692,684	534,023	87,604	30%	158,661
Grand Total	905,269	686,752	531,091	87,604		

Variance Comments:

- The plant allocation in Community Development Management budget has been over resourced (\$23k YTD) and this has been flagged all Financial Year. It has also been identified in the 09/10 as an over allocation.
- Sculpture In The Park event will not be staged until 2010 and an allocation in established budget currently is provided for. A 3rd quarter budget variation will be submitted.
- Indigenous Projects budget expenditure will occur in June when NAIDOC preparations occur. This budget is currently showing an underspend.
- Budget provides for specialist projects for Youth Precinct scoping and Darwin 200. The Darwin 200 event spend will occur in June, July and August depending on when invoicing occurs and the youth precinct consultancy is in progress. Variance for the projects is \$148k YTD.
- Fringe Festival payment request for \$10K is yet to be received (2nd year of 3 yr funding agreement).

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 28 February 2009

Children & Youth

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-105,763	-68,737	-99,879	-	-31%	31,142
02 - Expenditure	348,819	230,083	210,539	13,617	N/A	N/A
Grand Total	243,056	161,346	110,660	13,617		

Variance Comments:

Favourable Income Variance is a result of:

- Beyond Blue funding (\$10k) for National Youth Week
- Higher than predicted income for Nightcliff Community Hall (\$9k)
- Fun Bus Grant 3rd quarter instalment (\$11k) received whilst budget cashflowed March & April

Sport and Recreation

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-471,797	-323,082	-352,820	-	N/A	N/A
02 - Expenditure	1,384,598	869,050	847,470	10,887	N/A	N/A
Grand Total	912,801	545,968	494,650	10,887		

Variance Comments:

Sister Cities

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-2,150	-2,150	-1,045	-	N/A	N/A
02 - Expenditure	146,150	118,702	74,927	1,939	58%	43,775
Grand Total	144,000	116,552	73,881	1,939		

Variance Comments:

Sister Cities Community Committees budgets are underspent due to each Committee decision to expend their annual allocation on community sister city projects. Committees are currently planning to expend in the next quarter.

Program Summary - Operational Expenditure and Revenue 1 July 2008 to 28 February 2009

Libraries

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-1,337,778	-1,319,574	-1,316,786	-	N/A	N/A
02 - Expenditure	2,868,463	1,893,526	1,694,146	91,315	12%	199,380
Grand Total	1,530,685	573,952	377,360	91,315		

Variance Comments:

Expenditure is underspent in the operational projects budgets and underspent in wages due to the closure of Casuarina library for refurbishment.

Control of Domestic Animals

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-568,985	-434,490	-434,250	-	N/A	N/A
02 - Expenditure	1,089,163	737,636	791,519	17,180	N/A	N/A
Grand Total	520,178	303,146	357,269	17,180		

Variance Comments:

Regulatory Services

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-697,662	-484,940	-383,259	-	27%	-101,681
02 - Expenditure	1,326,637	884,501	803,774	5,561	10%	80,727
Grand Total	628,975	399,561	420,515	5,561		

Variance Comments:

Income variance caused by low level parking enforcement throughout CBD. Additional officers have now been resourced to CBD parking enforcement to address variance.
Expenditure variance is attributed to staff shortages in CBD enforcement at the beginning of the year.

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 28 February 2009

General Manager Infrastructure

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-	-	-	-	N/A	N/A
02 - Expenditure	465,274	310,274	250,547	1,121	24%	59,727
Grand Total	465,274	310,274	250,547	1,121		

Variance Comments:

Variance is due to underspending in salaries (+\$45k), Workshop/training (+\$33k) and Internal Plant Hire (+11k) due to timing of expenditure. These are partially offset by underestimated budget for telephone charges (-\$22k) and photocopying charges (\$-3k).

Asset Management

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-	-	-	-	N/A	N/A
02 - Expenditure	480,561	334,373	217,807	4,880	54%	116,566
Grand Total	480,561	334,373	217,807	4,880		

Variance Comments:

Variance is mainly due to delays in the development of the AIMS database which has been caused by software enhancement not being delivered. Also the Asset Manager has been allocated to other projects such as the implementation of the Guardian Local Disaster Centre system which has impacted significantly on his ability to deliver elements of the Asset Management Strategy.

Strategic Projects

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
02 - Expenditure	248,037	119,106	101,422	-	17%	17,684
Grand Total	248,037	119,106	101,422	-		

Variance Comments:

Salaries & Wages are underspent.

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 28 February 2009

Planning

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-297,504	-198,336	-223,257	-	-11%	24,921
02 - Expenditure	731,706	514,990	502,303	2,325	N/A	N/A
Grand Total	434,202	316,654	279,046	2,325		

Variance Comments:

Income variance is due to unforeseen developer contribution for the transfer of Frances Subdivision drainage (+\$56k); subdivisional plan approval income of (+\$9k); higher income than budgeted on Permits and Road Reserves (+\$19k) partially offset by lower income from Recoverable works (-60k).

Design

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-	-	-	-	N/A	N/A
02 - Expenditure	528,886	352,298	360,037	65,143	N/A	N/A
Grand Total	528,886	352,298	360,037	65,143		

Variance Comments:

Urban Infrastructure

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-45,000	-45,000	-114,000	-	-61%	69,000
Grand Total	-45,000	-45,000	-114,000	-		

Variance Comments:

Unforeseen developer contribution for the transfer of Frances Bay subdivision roads, total contribution received was \$125k, \$56K of which was for drainage. This will be transferred to Restricted Subdivision Reserve in the 3rd quarter.

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 28 February 2009

Road Construction & Traffic Management

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-744,996	-496,664	-	-	N/A	N/A
Grand Total	-744,996	-496,664	-	-		

Variance Comments:

No actuals is being reflected yet because invoicing is usually done when the projects are completed. These are Grant monies for the LATM and Black Spot programs endorsed by the Government. Invoice to the Department of Planning and Infrastructure is expected to be raised by the end of this financial year.

Roads Maintenance

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-1,517,195	-1,126,645	-1,219,530	-	N/A	N/A
02 - Expenditure	4,487,112	2,739,665	2,412,126	183,137	14%	327,539
Grand Total	2,969,917	1,613,020	1,192,596	183,137		

Variance Comments:

Contracted Materials & Services is underspent in budgets Roads Maintenance Operational Costs (\$257) and Depot Operational Costs (\$66). This can be attributed to schedule of works and should be consumed by end of year.

Pathways

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-	-	-	-	N/A	N/A
02 - Expenditure	487,906	327,240	327,459	26,169	N/A	N/A
Grand Total	487,906	327,240	327,459	26,169		

Variance Comments:

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 28 February 2009

Street Cleaning

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
02 - Expenditure	1,985,412	1,383,212	1,380,920	73,100	N/A	N/A
Grand Total	1,985,412	1,383,212	1,380,920	73,100		

Variance Comments:

Building Maintenance

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-337,492	-4,492	-4,492	-	N/A	N/A
02 - Expenditure	3,232,069	2,205,691	2,132,986	349,778	N/A	N/A
Grand Total	2,894,577	2,201,199	2,128,494	349,778		

Variance Comments:

Operations Administration

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-	-	-	-	N/A	N/A
02 - Expenditure	397,428	242,047	157,589	610	54%	84,458
Grand Total	397,428	242,047	157,589	610		

Variance Comments:

Staff vacancies/movements have created the variance.

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 28 February 2009

Storm Water Drainage Maintenance

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
02 - Expenditure	568,868	349,109	459,346	12,838	-24%	-110,237
Grand Total	568,868	349,109	459,346	12,838		

Variance Comments:

Stormwater pipe and drainage works have exceeded YTD budgets.

Mosquito Control

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-197,760	-	-	-	N/A	N/A
02 - Expenditure	166,091	141,672	142,332	14,471	N/A	N/A
Grand Total	-31,669	141,672	142,332	14,471		

Variance Comments:

Parks & Reserves

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-143,432	-43,436	-70,454	-	-38%	27,018
02 - Expenditure	7,207,034	4,734,625	5,061,896	266,243	-6%	-327,271
Grand Total	7,063,602	4,691,189	4,991,441	266,243		

Variance Comments:

Income received for the removal of trees along Lee Point Rd have created the income variance. Allocation of Salaries & Wages between programs Parks & Reserves (-\$421) and Sporting Areas (+\$255) have created the majority of the expenditure variance. Additionally Temporary Staff (\$73k) and Materials (\$66k) are overspent; offset by underspending in Contracted Services (\$92k), Utilities (\$87k) and Non Contract Services (\$55k).

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 28 February 2009

Sporting Areas

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
02 - Expenditure	1,525,220	985,807	692,118	33,760	42%	293,689
Grand Total	1,525,220	985,807	692,118	33,760		

Variance Comments:

Allocation of Salaries & Wages between programs Parks & Reserves (-\$421) and Sporting Areas (+\$255) have created the majority of the expenditure variance, additionally water utilities are underspent (\$44k).

Cemeteries

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-30,870	-19,819	-26,022	-	N/A	N/A
02 - Expenditure	190,150	125,710	125,089	5,736	N/A	N/A
Grand Total	159,280	105,891	99,067	5,736		

Variance Comments:

Urban Forest Management

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
02 - Expenditure	1,590,337	1,034,874	952,393	176,776	N/A	N/A
Grand Total	1,590,337	1,034,874	952,393	176,776		

Variance Comments:

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 28 February 2009

Corporate Services

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-2,004,996	-1,336,664	-1,627,174	-	-18%	290,510
02 - Expenditure	-367,218	-266,393	-312,462	3,556	-15%	46,069
Grand Total	-2,372,214	-1,603,057	-1,939,636	3,556		

Variance Comments:

Income from previous investments has achieved high returns YTD.
Expenditure is below budget for Legal Expenses (\$28k) and Telephone & Communication (\$15k).

Accounting Services

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-1,427,871	-1,055,901	-1,091,492	-	N/A	N/A
02 - Expenditure	1,272,584	763,033	724,281	2,269	N/A	N/A
Grand Total	-155,287	-292,868	-367,211	2,269		

Variance Comments:

Revenue Services

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-37,776,416	-36,664,738	-37,554,951	-	-2%	890,213
02 - Expenditure	836,140	502,011	554,477	1,179	N/A	N/A
Grand Total	-36,940,276	-36,162,727	-37,000,474	1,179		

Variance Comments:

Revenue from rates has been higher than expected with the growth target budgeted for the end of year.

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 28 February 2009

Information Technology Management

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-	-	-	-	N/A	N/A
02 - Expenditure	1,292,948	973,635	958,364	59,865	N/A	N/A
Grand Total	1,292,948	973,635	958,364	59,865		

Variance Comments:

Record Information Management

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-	-	-141	-	N/A	N/A
02 - Expenditure	750,825	472,080	412,710	33,115	14%	59,370
Grand Total	750,825	472,080	412,568	33,115		

Variance Comments:

Salaries & Wages (\$29k) and Postage & Freight Charges (\$11k) are below expected targets. Projects budget number is underspent but variance will be consumed when commitments are realised.

Employee Relations

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-	-	-72,309	-	-100%	72,309
02 - Expenditure	1,264,539	843,024	807,932	76,051	N/A	N/A
Grand Total	1,264,539	843,024	735,624	76,051		

Variance Comments:

Income variance due to TIO reimbursements that cannot be predicted - salaries for a long term workers compensation claim.

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 28 February 2009

Risk Management

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-	-	-8,145	-	N/A	N/A
02 - Expenditure	590,690	550,673	582,657	7,161	N/A	N/A
Grand Total	590,690	550,673	574,513	7,161		

Variance Comments:

Business Services

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-396	-264	-364	-	N/A	N/A
02 - Expenditure	261,487	154,789	194,725	319	-21%	-39,936
Grand Total	261,091	154,525	194,361	319		

Variance Comments:

Top End Tourism payment made whilst budget cashflowed for June. Finance to correct cashflow.

Customer Services

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-32,592	-21,728	-41,484	-	-48%	19,756
02 - Expenditure	429,471	286,313	302,716	16,801	N/A	N/A
Grand Total	396,879	264,585	261,232	16,801		

Variance Comments:

Income variance is due to -

- Generated more income than expected through street light banners i.e. Lions Convention & World Aids Banners \$4000.00, Darwin Show Banners doubled from previous year resulting in \$3000.00 increase.
- Customer Services took over NTG Banner Site Income from Infrastructure Department and also Gardens Oval Banner Income from Community & Cultural Services. When budget was set, the income expected was not set realistically resulting in variance of income.

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 28 February 2009

Contract Administration

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-504	-336	-	-	N/A	N/A
02 - Expenditure	206,643	138,422	117,453	855	18%	20,969
Grand Total	206,139	138,086	117,453	855		

Variance Comments:

The position of Contract Officer was vacant during November, December, January and February creating a discrepancy in salaries & wages.

Property Management

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-1,775,570	-1,583,838	-1,217,908	62	30%	-365,930
02 - Expenditure	279,871	149,912	157,130	456	N/A	N/A
Grand Total	-1,495,699	-1,433,926	-1,060,778	518		

Variance Comments:

Variance due to budget allocation for predicted land sales - sale pending ministerial approval.

On Street Parking

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-1,598,484	-1,065,656	-1,006,225	-	N/A	N/A
02 - Expenditure	331,164	220,776	211,656	11,904	N/A	N/A
Grand Total	-1,267,320	-844,880	-794,569	11,904		

Variance Comments:

Program Summary - Operational Expenditure and Revenue **1 July 2008 to 28 February 2009**

Off Street Parking

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-2,473,776	-2,077,722	-2,237,582	-	-7%	159,860
02 - Expenditure	1,036,135	690,760	740,777	114,788	N/A	N/A
Grand Total	-1,437,641	-1,386,962	-1,496,805	114,788		

Variance Comments:

Chinatown Carpark income exceeding predicted budget.

Fleet Management

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-908,340	-679,307	-405,463	-	68%	-273,844
02 - Expenditure	1,510,503	1,017,631	1,096,516	57,809	N/A	N/A
Grand Total	602,163	338,324	691,053	57,809		

Variance Comments:

Income variance is a result of timing of Trade-ins, variance expected to be corrected by end of year.

Fleet Management - Internal Recharge

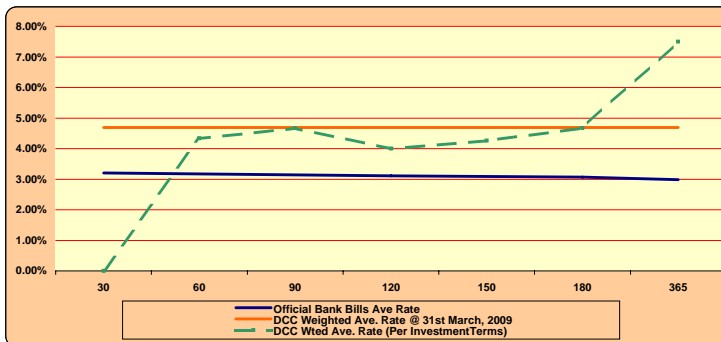
Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
02 - Expenditure	-2,796,432	-1,864,288	-1,600,364	-	16%	-263,924
Grand Total	-2,796,432	-1,864,288	-1,600,364	-		

Variance Comments:

Internal Plant Hire Recharge costs have not achieved anticipated levels YTD.

INVESTMENTS REPORT TO COUNCIL AS AT 31ST MARCH, 2009

CREDIT RATING	COUNTERPARTY	INV TYPE	AMOUNT	INTEREST RATE	MATURITY DATE	WEIGHTED AVERAGE RATE	INSTITUTION TOTALS	PER
Standard and Poors								
LT - ST								
Major Banks Total @ Invested			\$ 12,187,006.06	34.77%	of portfolio			
AA-A1+	ANZ	TD	\$ 800,000.00	4.45%	April 15, 2009	15	0.001015685	
AA-A1+	ANZ	TD	\$ 510,871.37	3.50%	June 17, 2009	78	0.000510139	\$ 1,310,871.37 3.74%
AA-A1+	National Bank	TD	\$ 530,735.03	4.70%	May 6, 2009	36	0.000711680	
AA-A1+	National Bank	TD	\$ 700,000.00	4.20%	May 6, 2009	36	0.000838796	
AA-A1+	National Bank	TD	\$ 1,029,759.88	4.10%	June 10, 2009	71	0.001204561	
AA-A1+	National Bank	TD	\$ 1,000,000.00	4.10%	June 24, 2009	85	0.001169749	\$ 3,260,494.91 9.30%
AA-A1+	Comminvest-FIIG	TD	\$ 1,000,000.00	5.35%	April 8, 2009	8	0.001526380	
AA-A1+	Comminvest-FIIG	TD	\$ 1,000,000.00	5.35%	April 8, 2009	8	0.001526380	
AA-A1+	Comminvest-Secure	TD	\$ 1,021,839.73	4.75%	April 15, 2009	15	0.001384794	
AA-A1+	Comminvest-Secure	TD	\$ 1,000,000.00	4.70%	June 3, 2009	64	0.001340932	
AA-A1+	Comminvest-Secure	TD	\$ 1,044,801.53	3.90%	July 29, 2009	120	0.001162538	
AA-A1+	Comminvest-Secure	TD	\$ 1,548,998.52	4.00%	August 5, 2009	127	0.001767746	
AA-A1+	Comminvest-FIIG	TD	\$ 1,000,000.00	6.65%	October 7, 2009	190	0.001897276	\$ 7,615,639.78 21.73%
Regional Banks Total @ Invested			\$ 12,257,048.60	34.97%	of portfolio			
AA-A1+	Bankwest	TD	\$ 1,071,157.60	3.40%	June 3, 2009	64	0.001039061	\$ 1,071,157.60 3.06%
A-A1-	Citibank	TD	\$ 1,074,099.62	4.08%	July 1, 2009	92	0.001250298	\$ 1,074,099.62 3.06%
A-A1-	Macquarie Bank Limited	TD	\$ 2,000,000.00	5.25%	April 22, 2009	22	0.002995699	
A-A1-	Macquarie Bank Limited	TD	\$ 1,023,017.53	5.00%	May 20, 2009	50	0.001459358	
A-A1-	Macquarie Bank Limited	TD	\$ 813,424.66	4.30%	May 27, 2009	57	0.000997918	
A-A1-	Macquarie Bank Limited	TD	\$ 813,424.66	4.30%	June 10, 2009	71	0.000997918	
A-A1-	Macquarie Bank Limited	TD	\$ 1,017,095.89	4.30%	June 17, 2009	78	0.001247784	
A-A1-	Macquarie Bank Limited	TD	\$ 1,000,000.00	3.75%	September 16, 2009	169	0.001069893	\$ 6,666,962.74 19.02%
A	Suncorp-Metway Limited	TD	\$ 1,000,000.00	8.07%	April 1, 2009	1	0.002302409	
A	Suncorp-Metway Limited	TD	\$ 500,000.00	8.07%	April 1, 2009	1	0.001151204	
A	Suncorp-Metway Limited	TD	\$ 1,132,861.52	6.90%	April 22, 2009	22	0.002230154	
A	Suncorp-Metway Limited	TD	\$ 811,967.12	4.09%	July 22, 2009	113	0.000947481	\$ 3,444,828.64 9.83%
Credit Societies Total @ Invested			\$ 3,531,973.77	10.08%	of portfolio			
Not Rated*	Australian Central Credit Union	TD	\$ 1,023,934.25	5.30%	April 1, 2009	1	0.001548306	
Not Rated*	Australian Central Credit Union	TD	\$ 1,023,934.25	5.30%	April 15, 2009	15	0.001548306	
Not Rated*	Australian Central Credit Union	TD	\$ 534,105.27	6.20%	April 29, 2009	29	0.000944773	\$ 2,581,973.77 7.37%
Not Rated*	SALCU - FIIG	TD	\$ 950,000.00	3.92%	July 22, 2009	113	0.001062475	\$ 950,000.00 2.71%
NT Government Total @ Invested			\$ 7,074,220.20	20.18%	of portfolio			
AA- A1**	TIO	TD	\$ 1,000,000.00	3.92%	April 29, 2009	29	0.001118394	
AA- A1**	TIO	TD	\$ 500,000.00	3.92%	May 6, 2009	36	0.000559197	
AA- A1**	TIO	TD	\$ 1,012,703.01	3.99%	May 13, 2009	43	0.001152826	
AA- A1**	TIO	TD	\$ 1,061,517.19	4.22%	May 13, 2009	43	0.001278052	
AA- A1**	TIO	TD	\$ 2,500,000.00	4.02%	August 12, 2009	134	0.002867312	
AA- A1**	TIO	TD	\$ 1,000,000.00	3.80%	August 19, 2009	141	0.001084158	\$ 7,074,220.20 20.18%
*APRA regulated								
**Moody's rated								
TOTAL FUNDS INVESTED		\$	35,050,248.63	100.00%	Average Days to Maturity	51.83	Weighted Average	4.69% 100.00%
GENERAL BANK FUNDS		\$	5,669,498.81					
TOTAL ALL FUNDS		\$	40,719,747.44					
Type of Investment		Amount	% Portfolio					
Term Deposit		\$ 35,050,248.63	\$ 0.86					
Bank Bills		\$ -	\$ -					
Negotiable Certificate of Deposit		\$ -	\$ -					
CBA At Call		\$ 5,669,243.81	\$ 0.14					
		\$ 40,719,492.44	\$ 1.00					
Total Budget Investment Earnings		\$	1,622,082.00					
Year to Date Investment Earnings		\$	1,778,683.27					





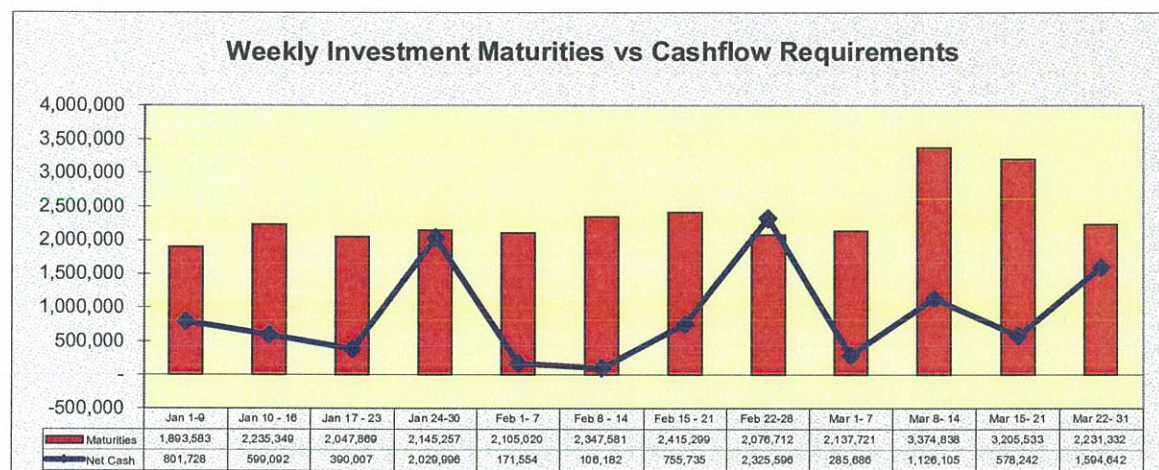
INVESTMENTS REPORT TO COUNCIL AS AT 31st MARCH, 2009

Investment Policy Limits

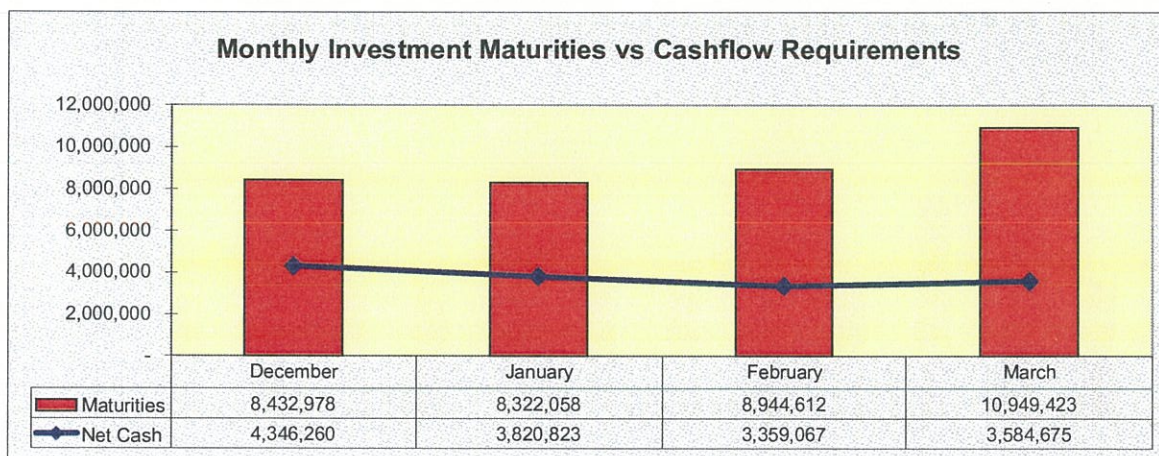
Short Term	Policy Max.	Actual Portfolio
A1+	100%	48%
A1	45%	32%
A2	25%	20%
A3/BBB/No Rating	10%	0%

Counterparty	Policy Min.	Policy Max.	Actual Portfolio
Major Banks	15%	45%	35%
Regional Banks	15%	45%	35%
Credit Unions/Building Societies/ Other ADI's	15%	45%	30%

Weekly Investment Maturities vs Cashflow Requirements



Monthly Investment Maturities vs Cashflow Requirements



Authorised by

for
Brendan Dowd
Chief Executive Officer
14/04/2009

Authorised by

per
Claire Taylor
Finance Manager
14/04/2009

**DARWIN CITY COUNCIL
CASH AND INVESTMENTS SUMMARY**

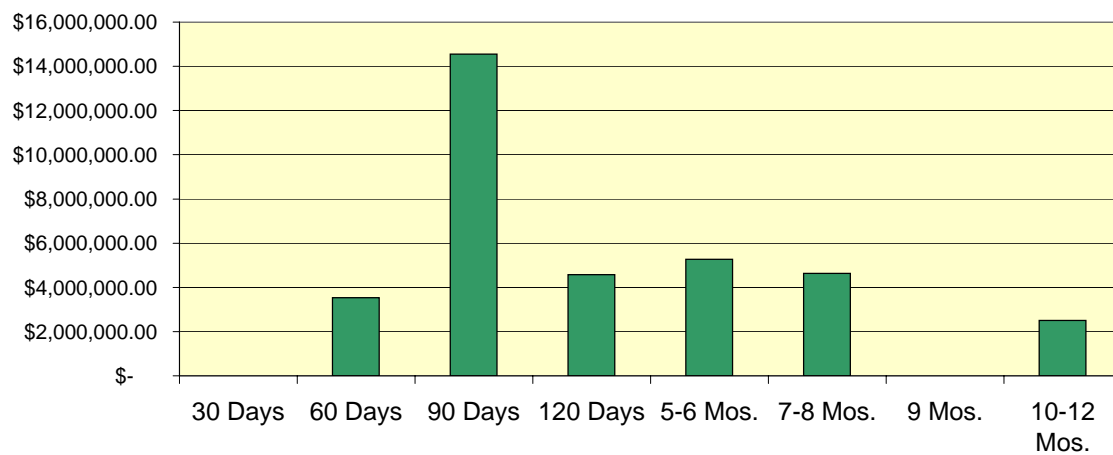
As at 31st March, 2009 Council's short term cash position was as follows:

1. General Fund

Cash at Bank	\$5,669,498.81
Short Term Investments	\$35,050,248.63

Council has an arrangement with its financial institution the Commonwealth Bank of Australia to offset Council's overdraft facility against pooled funds held in Council's Trust Account and General Account.

**FUNDS INVESTED PER TERMS
As At 31st March 2009**



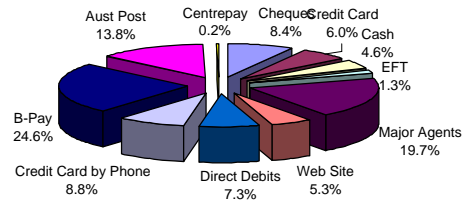
as at 31st March, 2009

2. Trust Account	\$	Institution	Value	Interest Rate	Maturity Date	Days to Maturity
Cash at Bank	\$702,465.17	COMMONWEALTH	\$702,465.17	n/a	n/a	n/a
Short Term Investments	n/a	n/a	n/a	n/a	n/a	n/a
Total Trust Funds	\$702,465.17					

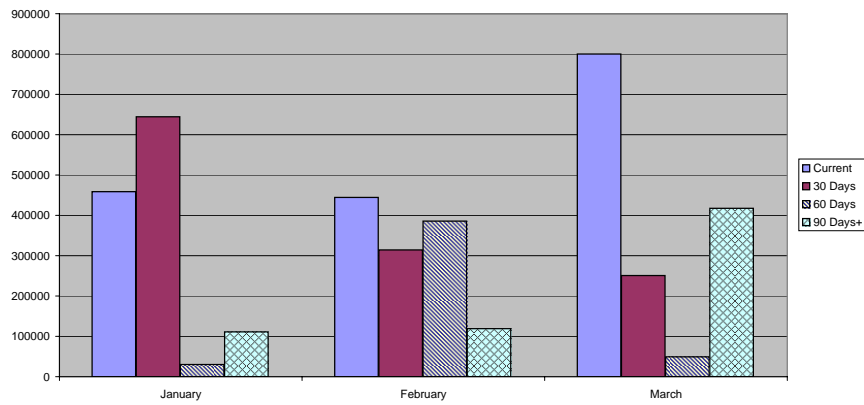


**FINANCE DEPARTMENT
SERVICE LEVEL REPORT TO COUNCIL
FOR THE MONTH OF MARCH 2009**

RATE RECEIPTS BY PAYMENT TYPE LAST 12 MONTHS



ACCOUNTS RECEIVABLE OUTSTANDING DEBTORS



MONTHLY RATES RECOVERY TOTALS 2009

