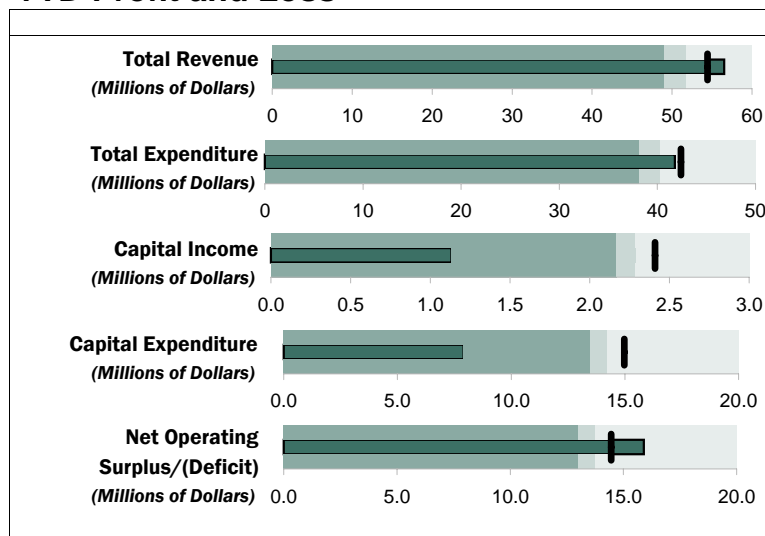
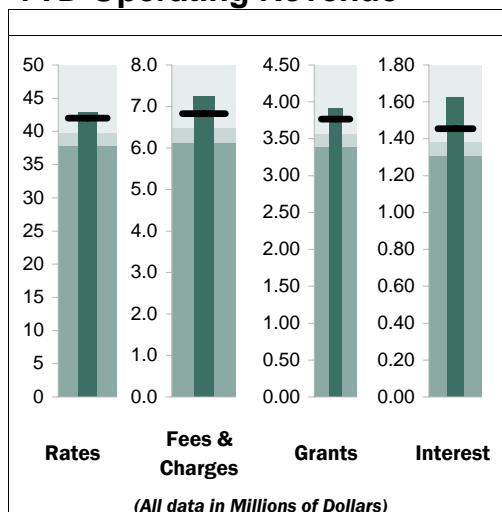


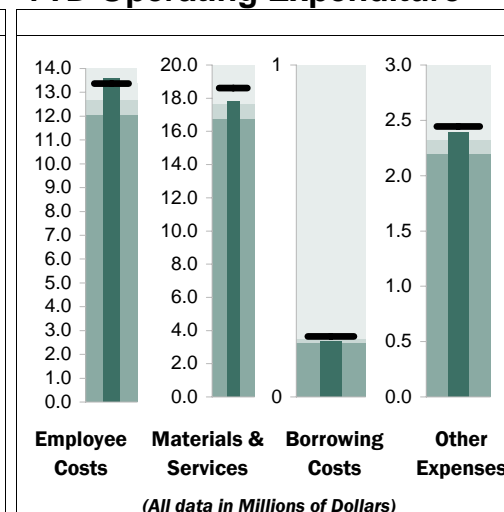
YTD Profit and Loss



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 \$498k) and Offstreet Parking (\$160k). Rate Revenue has contributed to the income performance (\$867k) as some of the anticipated growth, budgeted for June, has already been achieved. Interest income has provided high returns surpassing budget expectations by \$171k.

Operating Expenditure

Overall operating expenditure is on target with less than 1.5% (\$639k) variance. Materials and Services are below budget by 4% (\$793k) while Employee Costs are above budget expectations by 1.5% (\$208k). Other Expenses have a minimal variance of \$52k (2%).

Capital Works

\$8M of capital works have been spent YTD with a further \$2.7M 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 \$37.6M, 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 1.44:1.

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	\$37.59M
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	66.93%	65.92%
DEPRECIATION FUNDING (Operating surplus before deprec/deprec) Identifies the ability to fund depreciation	2.85	3.04
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%	26.55%	28.12%
LIQUIDITY RATIO (current assets/current liabs & reserves) Identifies the ability to fund current liabilities and cash backed reserves Sustainability Benchmark - should be >1.00	1.57	1.44
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	80.15	95.77
SUSTAINABILITY RATIO (CAPEX/Depreciation) Measures the net increase or decrease in Council's asset base. Sustainability Benchmark - should be >1.00	1.92	1.01
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%	99.04%	102.65%

DARWIN CITY COUNCIL
Income Statement
 28 February 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	37,268,627	2.26%
4,531,910	Utility rates and charges	5,552,367	5,552,367	5,604,604	0.94%
39,939,769		42,876,780	41,997,599	42,873,231	2.08%
10,259,048	Fees and Charges	10,015,896	6,824,082	7,232,429	5.98%
2,779,178	Interest	2,261,666	1,454,999	1,626,059	11.76%
1,300,768	Other	606,426	410,143	896,040	118.47%
4,874,486	Government grants and subsidies	4,834,084	3,764,799	3,906,555	3.77%
59,153,249	Total Operating Revenues	60,594,852	54,451,622	56,534,313	3.82%
Expenses from ordinary activities					
18,664,213	Employee Costs	20,323,473	13,371,400	13,579,352	1.56%
31,902,530	Materials and Services	28,077,019	18,613,953	17,821,302	-4.26%
13,292,146	Depreciation and Amortisation	11,691,774	7,794,516	7,807,729	0.17%
400,162	Borrowing costs	365,268	182,634	167,767	-8.14%
3,083,466	Other	3,105,697	2,443,877	2,391,669	-2.14%
67,342,517	Total Operating Expenses	63,563,231	42,406,380	41,767,818	-1.51%
(8,189,268)	Operating Surplus/(Deficit) before capital items	(2,968,379)	12,045,242	14,766,495	22.59%
Other Capital Amounts					
16,380,397	Capital Grants, Contributions and Donations	1,315,484	546,156	118,492	-78.30%
(47,228)	Other capital income and (losses)	2,085,338	1,864,097	1,013,977	-45.60%
8,143,901	Net Operating Surplus/(Deficit)	432,443	14,455,495	15,898,964	9.99%

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

28 February 2009



2008 Est. Actual \$		2009 Budget \$	2009 YTD Budget \$	2009 YTD Actual \$
Current Assets				
33,223,898	Cash assets & Investments	35,156,793	33,223,898	37,588,880
3,673,402	Receivables	3,754,397	37,639,123	10,882,330
122,600	Inventories	-	122,600	119,327
1,201,194	Other	-	1,201,194	1,637,723
38,221,094		38,911,190	72,186,815	50,228,261
Non-Current Assets				
-	Other	-	-	-
511,901,658	Property, plant and equipment	501,931,132	504,107,142	504,864,082
16,093,213	Capital works in progress	-	30,912,284	23,021,779
527,994,871		501,931,132	535,019,426	527,885,861
566,215,965	TOTAL ASSETS	540,842,322	607,206,241	578,114,122
Current Liabilities				
7,067,569	Payables and Borrowings	5,898,161	6,895,187	3,075,993
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	969,266
11,979,768		9,699,304	12,131,247	7,998,057
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	13,508,067
548,931,404	NET COMMUNITY ASSETS	526,024,695	589,770,201	564,606,055
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	33,942,822	26,999,597
257,367,949	Retained surplus	266,166,788	288,011,616	269,790,692
548,931,404	TOTAL COMMUNITY EQUITY	526,024,695	589,770,201	564,606,055

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

28 February 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	278,506,463	257,143,633
	Change in Net Assets recognised in the Income Statement			
8,694,950		432,437	14,455,495	15,898,964
(25,286,143)	Recurrent Reserve Transfers (to)/from Reserves	(5,124,894)	(5,069,072)	(4,742,485)
27,885,119	Capital Reserve Transfers (to)/from Reserves	2,103,322	2,103,322	1,490,580
257,367,949	Balance at end of the year	266,166,794	289,996,208	269,790,692
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	28,992,480	23,747,692
25,286,143	Recurrent Reserve Transfers to/(from) Reserves	5,124,894	5,069,072	4,742,485
(27,885,119)	Capital Reserve Transfers to/(from) Reserves	(2,103,322)	(2,103,322)	(1,490,580)
23,747,692	Balance at end of the year	12,224,262	31,958,230	26,999,597
548,931,404	TOTAL COMMUNITY EQUITY	526,024,695	589,770,201	564,606,052

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 31 January 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	394,889	417,841	19,304	N/A	N/A
Grand Total	654,576	394,889	415,641	19,304		

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	688,008	545,984	4,971	26%	142,024
Grand Total	1,079,696	688,008	545,984	4,971		

Variance Comments:

Expenditure is below expected target for Air Travel (\$20k), Course/Workshop/Training (\$19k), Materials (\$15k) and Internal Plant Recharge (\$13k), Salaries & Wages (\$10k) and Accommodation (\$9k). 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	449,187	472,497	8,077	N/A	N/A
Grand Total	695,287	449,187	472,497	8,077		

Variance Comments:

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 31 January 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	1,239	32,748	-	-96%	-31,509
Grand Total	6,400	1,239	32,748	-		

Variance Comments:

This is a newly created program. All salary expenditure is being funded until 3rd quarter from within the CEO program, however actual expenditure has been drawn from this program.

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	-61,474	-27,798	-	121%	-33,676
02 - Expenditure	81,128	55,658	20,594	-	170%	35,064
Grand Total	-9,938	-5,816	-7,204	-		

Variance Comments:

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

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	-7,210,627	-7,583,997	-	-5%	373,370
02 - Expenditure	8,427,904	4,995,280	5,559,514	3,748,032	-10%	-564,234
Grand Total	-594,310	-2,215,347	-2,024,483	3,748,032		

Variance Comments:

Increased levels of commercial waste going over the weighbridge has increased operational cost charged by MacMahon for the Shoal Bay Landfill by (-\$349k), and in the domestic garbage collection by Trans Pacific Cleanaway (-\$149k). These amounts are partially offset by (+\$373k) increase in income.

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 31 January 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	409,783	305,339	1,190	34%	104,444
Grand Total	600,361	409,783	304,896	1,190		

Variance Comments:

Salaries & Wages (\$37k) below target due to vacancies within the program, Community Services Manager position has now been filled. Additional variances are under expenditure in Materials (\$20k), Course/Workshop/Training (\$17k), Advertising (\$11k) and Non Contract Services (\$10k).

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	-186,683	-200,000	-	N/A	N/A
02 - Expenditure	1,060,499	743,964	434,242	-	71%	309,722
Grand Total	680,500	557,281	234,242	-		

Variance Comments:

Third quarter operational funding payment of \$172,500 approved for payment by GM Community & Cultural Services on 6/2/09. YTD budget carry forward of \$51k, for potential contribution of DEC insurance for fixtures & fittings, is adding to the variance.

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	637,260	504,659	82,019	26%	132,601
Grand Total	905,269	631,328	501,727	82,019		

Variance Comments:

Operational expenditure is underspent due to allocation of Plant and Salaries. Plant identified at COG during last budget process as a possible over allocation however, amount remains unchanged.
Community Projects is underspent due to timing of major projects eg Youth Precinct Scoping Study, Council workshop (delayed scheduling) and Darwin 200. Variances relate to Community projects forecasting accuracy only.

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 31 January 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	-63,612	-83,223	-	-24%	19,611
02 - Expenditure	348,819	204,752	187,644	8,869	N/A	N/A
Grand Total	243,056	141,140	104,421	8,869		

Variance Comments:

Nightcliff Community Centres income is significantly higher than forecast as centre is operating at full capacity, generating more revenue than anticipated. Fun Bus cashflow allocation to be aligned with receipt of 3rd installment of grant income.

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	-287,048	-317,475	-	N/A	N/A
02 - Expenditure	1,384,598	759,603	741,961	529,755	N/A	N/A
Grand Total	912,801	472,555	424,485	529,755		

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	109,133	67,482	4,183	62%	41,651
Grand Total	144,000	106,983	66,437	4,183		

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 31 January 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	-1,315,023	-1,311,655	-	N/A	N/A
02 - Expenditure	2,868,463	1,689,670	1,458,372	102,267	16%	231,298
Grand Total	1,530,685	374,647	146,717	102,267		

Variance Comments:

Materials budget is underexpended, particularly for Casuarina Library and Centralised Library, \$102k. Carryforward allocation of \$37,914 for Library Operational Projects has not been expended. Additionally Salaries & Wages are below budget \$54k, which has been slightly offset by Temporary Staff over expenditure of \$15k.

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	-393,386	-391,657	-	N/A	N/A
02 - Expenditure	1,089,163	654,265	688,909	34,839	N/A	N/A
Grand Total	520,178	260,879	297,252	34,839		

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	-430,570	-341,616	-	26%	-88,954
02 - Expenditure	1,326,637	782,543	698,263	5,157	12%	84,280
Grand Total	628,975	351,973	356,647	5,157		

Variance Comments:

CBD infringements income and CBD enforcement expenditure (Salaries & Wages, Plant Hire Recharge and Infringement write-offs) have not achieved expected targets. This can be attributed to staff shortages and training at the beginning of the year.

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 31 January 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	273,785	214,191	1,532	28%	59,594
Grand Total	465,274	273,785	214,191	1,532		

Variance Comments:

Variance is due to underspending in salaries and wages (\$46k), Internal Plant Hire Recharge (\$11k) and Workshop/Training (\$28k) budgets due to timing of vacancies in the section. These are partially offset by an overspending in Telephone and Communication (\$18k), Non-contract Services of (\$6k) and Stationery and Office Consumables of (\$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	298,467	189,361	8,601	58%	109,106
Grand Total	480,561	298,467	189,361	8,601		

Variance Comments:

Variance is mainly due to delays in the development of the AIMS database which has been caused by software enhancements 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	203,238	70,717	-	187%	132,521
Grand Total	248,037	203,238	70,717	-		

Variance Comments:

Salaries & Wages budget has created the variance due to timing of cashflow, Finance to correct.

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 31 January 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	-173,544	-187,111	-	N/A	N/A
02 - Expenditure	731,706	464,100	441,422	5,280	N/A	N/A
Grand Total	434,202	290,556	254,310	5,280		

Variance Comments:

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	306,450	320,854	65,143	N/A	N/A
Grand Total	528,886	306,450	320,854	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 of \$125 will be transferred to Restricted Subdivision Reserve 3rd Quarter.

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 31 January 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	-434,581	-	-	100%	-434,581
Grand Total	-744,996	-434,581	-	-		

Variance Comments:

Grant monies for Blackspot Programs have been endorsed by Government and will be received upon completion of program.

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	-751,097	-813,457	-	N/A	N/A
02 - Expenditure	4,487,112	2,344,168	2,135,876	80,564	10%	208,292
Grand Total	2,969,917	1,593,071	1,322,419	80,564		

Variance Comments:

Variance for Roads maintenance projects is due to schedule of works -
 - Materials (\$21k)
 - Contracted Materials & Services \$243k partially offset by Non Contract Services overexpenditure of \$103
 - Salaries and wages (\$97k) underspent due to vacancies, offset by Temporary Staff (\$76k)

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	277,796	278,665	27,633	N/A	N/A
Grand Total	487,906	277,796	278,665	27,633		

Variance Comments:

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 31 January 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	1,168,648	1,249,915	83,871	N/A	N/A
Grand Total	1,985,412	1,168,648	1,249,915	83,871		

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	1,960,606	1,870,665	299,088	N/A	N/A
Grand Total	2,894,577	1,956,114	1,866,173	299,088		

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	210,060	129,850	22,818	62%	80,210
Grand Total	397,428	210,060	129,850	22,818		

Variance Comments:

Staff vacancies/movements have created the variance.

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 31 January 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	301,409	404,398	40,753	-25%	-102,989
Grand Total	568,868	301,409	404,398	40,753		

Variance Comments:

Expenditure has exceeded YTD targets for Contracted Materials & Services (\$41k), Materials (\$32k) and Salaries and Wages (\$22k).

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	138,971	140,933	-	N/A	N/A
Grand Total	-31,669	138,971	140,933	-		

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	-67,426	-	-36%	23,990
02 - Expenditure	7,207,034	3,917,821	4,452,322	267,266	-12%	-534,501
Grand Total	7,063,602	3,874,385	4,384,897	267,266		

Variance Comments:

Income Variance is due:
 - to one off income from the removal of trees along Lee Point Road (+\$15k) and higher actual income from the maintenance of Fannie Bay Green Belt area (+\$8k).
 Expenditure Variance is due to: allocation of Salaries and Wages between programs Parks and Reserves YTD overspent (-\$383k), and Sporting Areas being underspent YTD by (+\$231k), overspending in temporary staffs (-\$50k), materials (-\$49k), internal plant recharge (\$35k) and overtime (-\$12k).

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 31 January 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	821,072	609,579	62,297	35%	211,493
Grand Total	1,525,220	821,072	609,579	62,297		

Variance Comments:

Variance is a combination of:

- allocation of Salaries and Wages between programs, Sporting Areas ytd underspent (+\$231k) and Parks and Reserves being overspent ytd by (-\$383k), partially offset by an overspending in temporary staffs (-\$40k).

Cemeteries

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-30,870	-16,589	-19,770	-	N/A	N/A
02 - Expenditure	190,150	111,014	113,433	6,326	N/A	N/A
Grand Total	159,280	94,425	93,663	6,326		

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	904,478	849,269	114,916	N/A	N/A
Grand Total	1,590,337	904,478	849,269	114,916		

Variance Comments:

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 31 January 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	-1,169,581	-1,470,634	-	-20%	301,053
02 - Expenditure	-367,218	-222,044	-299,766	4,650	-26%	77,722
Grand Total	-2,372,214	-1,391,625	-1,770,400	4,650		

Variance Comments:

Income from previous investments has achieved high returns YTD.
Expenditure is below budgets due to timing of Legal Expenses (\$35k), Salaries & Wages (\$25k) and Telephone & Communications expenditure (\$13k).

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	-703,934	-727,798	-	N/A	N/A
02 - Expenditure	1,272,584	762,392	892,741	748	-15%	-130,349
Grand Total	-155,287	58,458	164,943	748		

Variance Comments:

Variance is due to timing of Labour overhead expense budget.

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	-36,603,233	-37,451,474	-	-2%	848,241
02 - Expenditure	836,140	458,848	472,631	1,499	N/A	N/A
Grand Total	-36,940,276	-36,144,385	-36,978,843	1,499		

Variance Comments:

Revenue from rates has been higher than expected with the growth target for the year being achieved.

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 31 January 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	879,453	870,238	126,360	N/A	N/A
Grand Total	1,292,948	879,453	870,238	126,360		

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	388,655	355,540	33,196	N/A	N/A
Grand Total	750,825	388,655	355,399	33,196		

Variance Comments:

Employee Relations

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-	-	-66,811	-	-100%	66,811
02 - Expenditure	1,264,539	741,594	703,077	75,705	N/A	N/A
Grand Total	1,264,539	741,594	636,266	75,705		

Variance Comments:

Income recovered from workers compensation cannot be predicted.

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 31 January 2009

Risk Management

Income/Expenditure	Annual Full Year Budget	YTD Budget	YTD Actual	Commitments	% Var. > 10% & \$10,000 or \$100,000	\$ Variance
01 - Income	-	-	-5,000	-	N/A	N/A
02 - Expenditure	590,690	541,128	569,992	8,586	N/A	N/A
Grand Total	590,690	541,128	564,992	8,586		

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	-231	-364	-	N/A	N/A
02 - Expenditure	261,487	142,477	140,160	287	N/A	N/A
Grand Total	261,091	142,246	139,797	287		

Variance Comments:

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	-19,012	-52,672	-	-64%	33,660
02 - Expenditure	429,471	253,005	263,660	27,677	N/A	N/A
Grand Total	396,879	233,993	210,988	27,677		

Variance Comments:

Banner income higher then predicted YTD.

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 31 January 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	-294	-	-	N/A	N/A
02 - Expenditure	206,643	122,555	107,626	448	14%	14,929
Grand Total	206,139	122,261	107,626	448		

Variance Comments:

Variance result of staff vacancy, position has been filled in February.

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	-1,535,905	-1,142,450	62	34%	-393,455
02 - Expenditure	279,871	130,524	149,859	3,256	-13%	-19,335
Grand Total	-1,495,699	-1,405,381	-992,590	3,318		

Variance Comments:

Income variance is a timing difference as sale of road reserve on Stuart Highway yet to be completed.
Variance in expenditure is due to lease costs for 100 Mitchell St, which is offset by income received for 100 Mitchell St.

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	-932,449	-891,172	-	N/A	N/A
02 - Expenditure	331,164	193,179	170,094	16,980	14%	23,085
Grand Total	-1,267,320	-739,270	-721,078	16,980		

Variance Comments:

Variance is due to timing of invoices for Contracted Materials & Services.

Program Summary - Operational Expenditure and Revenue

1 July 2008 to 31 January 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	-1,978,577	-2,135,540	-	-7%	156,963
02 - Expenditure	1,036,135	605,487	646,031	132,929	N/A	N/A
Grand Total	-1,437,641	-1,373,090	-1,489,509	132,929		

Variance Comments:

Chinatown income providing high returns. Have also surpassed budget expectations for managing and policing of offstreet carparks.

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	-677,359	-347,047	-	95%	-330,312
02 - Expenditure	1,510,503	897,572	949,452	44,147	N/A	N/A
Grand Total	602,163	220,213	602,405	44,147		

Variance Comments:

Income variance is a result of timing of Trade-ins, variance will be corrected in the coming months.

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	-1,631,252	-1,397,682	-	17%	-233,570
Grand Total	-2,796,432	-1,631,252	-1,397,682	-		

Variance Comments:

Internal Plant Hire Recharge costs are being reviewed by Fleet Manager and will be corrected in the coming months.

INVESTMENTS REPORT TO COUNCIL AS AT 28TH FEBRUARY, 2009

CREDIT RATING	COUNTERPARTY	INV TYPE	AMOUNT	INTEREST RATE	MATURITY DATE	WEIGHTED AVERAGE RATE	INSTITUTION TOTALS
Standard and Poors LT - ST				31.74%			
	Major Banks Total @ Invested		\$ 11,150,036.01	of portfolio			
AA-A1	ANZ	TD	\$ 506,663.01	4.27%	March 4, 2009	4	0.000615778
AA-A1	ANZ	TD	\$ 800,000.00	4.45%	April 15, 2009	46	0.001013274
AA-A1	National Bank	TD	\$ 1,016,657.53	7.60%	March 11, 2009	11	0.002199203
AA-A1	National Bank	TD	\$ 530,735.03	4.70%	May 6, 2009	67	0.000709991
AA-A1	National Bank	TD	\$ 700,000.00	4.20%	May 6, 2009	67	0.000836805
AA-A1	Comminvest-Secure	TD	\$ 1,529,339.18	5.10%	March 25, 2009	25	0.002219990
AA-A1	Comminvest-FIIG	TD	\$ 1,000,000.00	5.35%	April 8, 2009	39	0.001522758
AA-A1	Comminvest-FIIG	TD	\$ 1,000,000.00	5.35%	April 8, 2009	39	0.001522758
AA-A1	Comminvest-Secure	TD	\$ 1,021,839.73	4.75%	April 15, 2009	46	0.001381508
AA-A1	Comminvest-Secure	TD	\$ 1,000,000.00	4.70%	June 3, 2009	95	0.001337750
AA-A1	Comminvest-Secure	TD	\$ 1,044,801.53	3.90%	July 29, 2009	151	0.001159780
AA-A1	Comminvest-FIIG	TD	\$ 1,000,000.00	6.65%	October 7, 2009	221	0.001892774
	Regional Banks Total @ Invested		\$ 11,889,495.35	of portfolio			
AA-A1	Bankwest	TD	\$ 676,391.96	4.58%	March 25, 2009	25	0.000881741
AA-A1	Bankwest	TD	\$ 1,071,157.60	3.40%	June 3, 2009	95	0.001036596
A-A1	Citibank	TD	\$ 1,074,099.62	4.08%	July 1, 2009	123	0.001247331
A-A1	Macquarie Bank Limited	TD	\$ 800,000.00	6.25%	March 4, 2009	4	0.001423138
A-A1	Macquarie Bank Limited	TD	\$ 800,000.00	6.25%	March 4, 2009	4	0.001423138
A-A1	Macquarie Bank Limited	TD	\$ 1,000,000.00	6.00%	March 18, 2009	18	0.001707766
A-A1	Macquarie Bank Limited	TD	\$ 2,000,000.00	5.25%	April 22, 2009	53	0.002988590
A-A1	Macquarie Bank Limited	TD	\$ 1,023,017.53	5.00%	May 20, 2009	81	0.001455895
A-A1	Suncorp-Metway Limited	TD	\$ 1,000,000.00	8.07%	April 1, 2009	32	0.002296945
A-A1	Suncorp-Metway Limited	TD	\$ 500,000.00	8.07%	April 1, 2009	32	0.001148473
A-A1	Suncorp-Metway Limited	TD	\$ 1,132,861.52	6.90%	April 22, 2009	53	0.002224862
A-A1	Suncorp-Metway Limited	TD	\$ 811,967.12	4.09%	July 22, 2009	144	0.000945233
	Credit Societies Total @ Invested		\$ 6,032,572.63	of portfolio			
Not Rated*	Australian Central Credit Union	TD	\$ 1,307,337.40	5.80%	March 11, 2009	11	0.002158205
Not Rated*	Australian Central Credit Union	TD	\$ 1,090,565.86	5.70%	March 18, 2009	18	0.001769310
Not Rated*	Australian Central Credit Union	TD	\$ 1,023,934.25	5.30%	April 1, 2009	32	0.001544632
Not Rated*	Australian Central Credit Union	TD	\$ 1,023,934.25	5.30%	April 15, 2009	46	0.001544632
Not Rated*	Australian Central Credit Union	TD	\$ 534,105.27	6.20%	April 29, 2009	60	0.000942531
Not Rated*	SALCU - FIIG	TD	\$ 1,052,695.60	7.00%	March 18, 2009	18	0.002097384
	NT Government Total @ Invested		\$ 6,061,517.19	of portfolio			
AA2	TIO	TD	\$ 1,000,000.00	4.78%	March 11, 2009	11	0.001360520
AA2	TIO	TD	\$ 1,061,517.19	4.22%	May 13, 2009	74	0.001275019
AA2	TIO	TD	\$ 2,500,000.00	4.02%	August 12, 2009	165	0.002860508
AA2	TIO	TD	\$ 1,000,000.00	3.92%	April 29, 2009	60	0.001115740
AA2	TIO	TD	\$ 500,000.00	3.92%	May 6, 2009	67	0.000557870

*APRA regulated

TOTAL FUNDS INVESTED	\$	35,133,621.18	100.00%	Average Days to Maturity	48.50	Weighted Average	5.24%	100.00%
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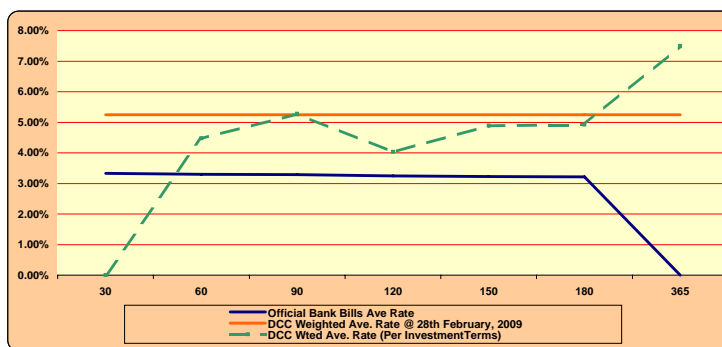
GENERAL BANK FUNDS	\$	2,455,259.01
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TOTAL ALL FUNDS	\$	37,588,880.19
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Type of Investment	Amount	% Portfolio
Term Deposit	\$ 35,133,621.18	\$ 0.93
Bank Bills	\$ -	\$ -
Negotiable Certificate of Deposit	\$ -	\$ -
CBA At Call	\$ 2,455,259.01	\$ 0.07
	\$ 37,588,880.19	\$ 1.00

Total Budget Investment Earnings	\$	1,454,999.00
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Year to Date Investment Earnings	\$	1,626,058.97
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**DARWIN CITY COUNCIL
CASH AND INVESTMENTS SUMMARY**

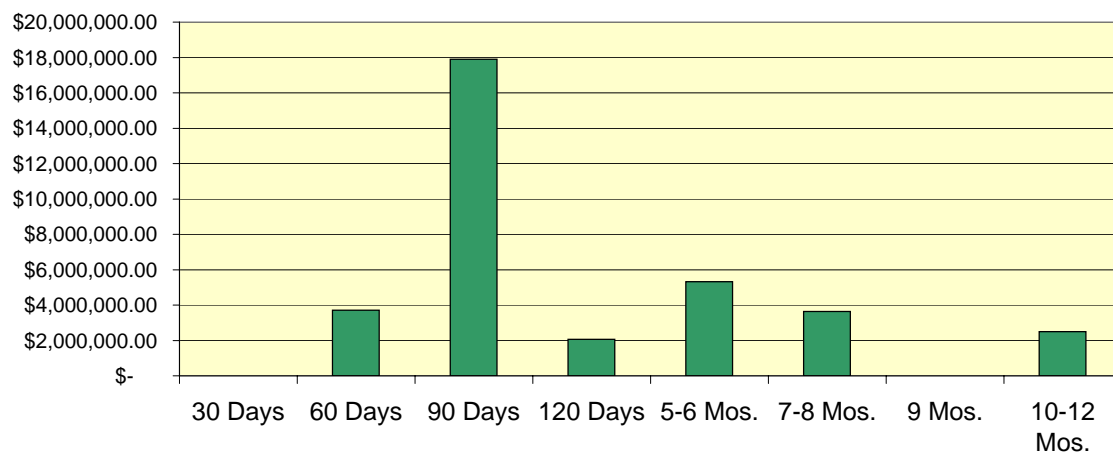
As at 28th February, 2009 Council's short term cash position was as follows:

1. General Fund

Cash at Bank	\$2,455,259.01
Short Term Investments	\$35,133,621.18

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 28th February 2009**



as at 28th February, 2009

2. Trust Account	\$	Institution	Value	Interest Rate	Maturity Date	Days to Maturity
Cash at Bank	\$715,096.17	COMMONWEALTH	\$715,096.17	n/a	n/a	n/a
Short Term Investments	n/a	n/a	n/a	n/a	n/a	n/a
Total Trust Funds	\$715,096.17					

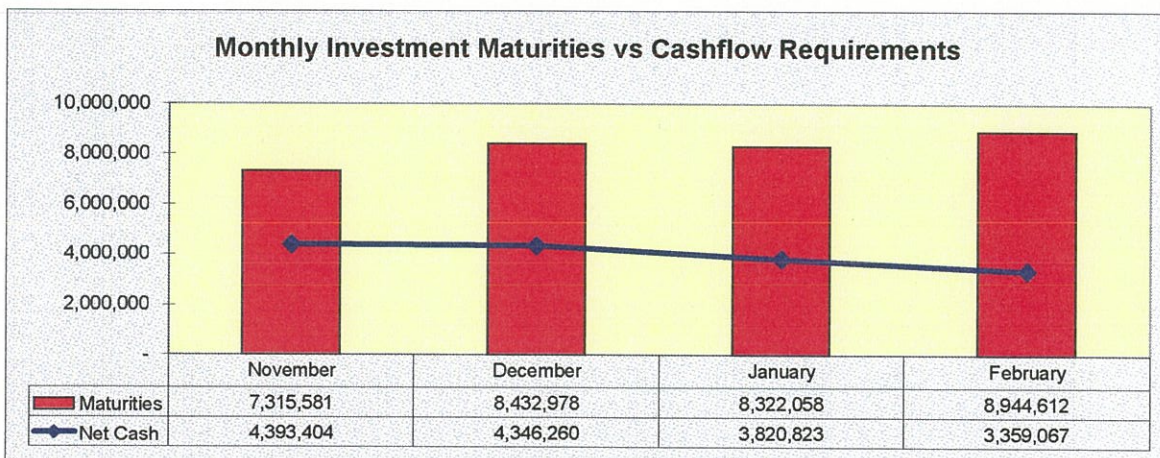
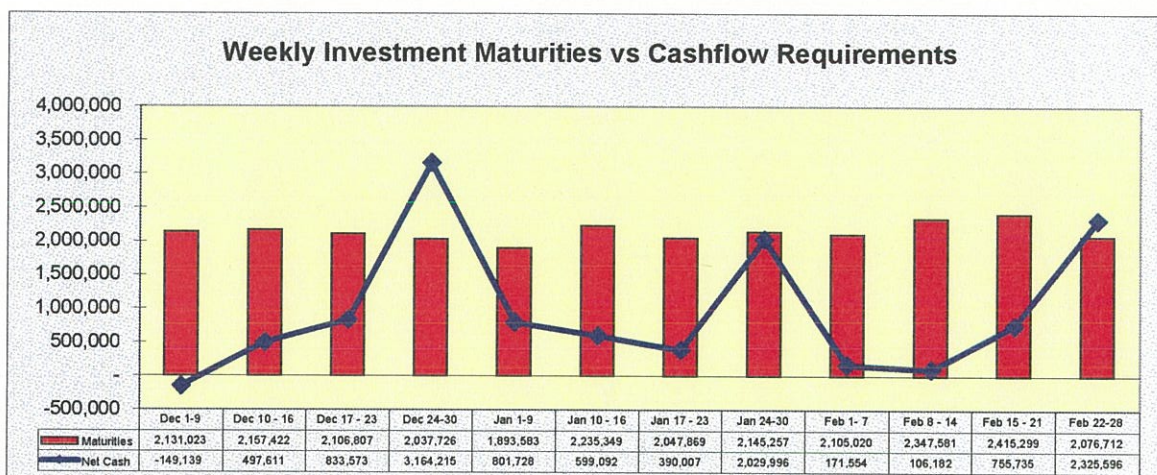


INVESTMENTS REPORT TO COUNCIL AS AT 28th FEBRUARY, 2009

Investment Policy Limits

Short Term	Policy Max.	Actual Portfolio
A1+	100%	52%
A1	45%	48%
A2	25%	0%
A3/BBB/No Rating	10%	0%

Counterparty	Policy Min.	Policy Max.	Actual Portfolio
Major Banks	15%	45%	32%
Regional Banks	15%	45%	34%
Credit Unions/Building Societies/ Other ADI's	15%	45%	34%



Authorised by

Brendan Dowd
Chief Executive Officer
02/03/2009

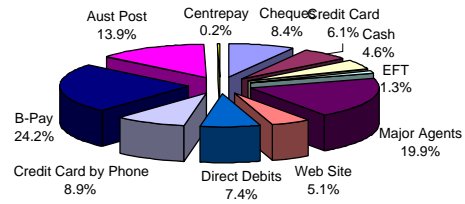
Authorised by

Claire Taylor
Finance Manager
02/03/2009

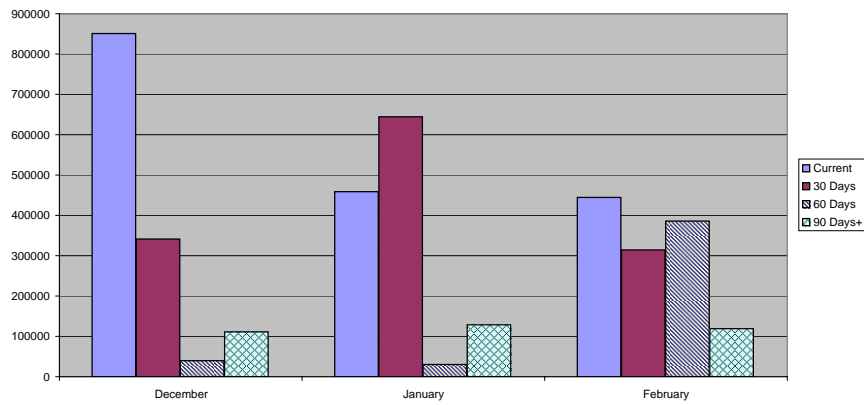


**FINANCE DEPARTMENT
SERVICE LEVEL REPORT TO COUNCIL
FOR THE MONTH OF FEBRUARY 2009**

RATE RECEIPTS BY PAYMENT TYPE LAST 12 MONTHS



ACCOUNTS RECEIVABLE OUTSTANDING DEBTORS



MONTHLY RATES RECOVERY TOTALS 2009

