

Resolution of Council

14 May 2018

Item 6.2

2017/18 Quarter 3 Review – Delivery Program 2017–2021

It is resolved that Council note the:

- (A) financial performance of Council for the third quarter, ending 31 March 2018, including the Quarter 3 Net Surplus of \$143.8M and the full year Net Surplus forecast of \$94.3M, as outlined in the subject report and summarised in Attachment A to the subject report;
- (B) Quarter 3 Capital Works expenditure of \$113.6M and a revised full year forecast of \$235.4M, and approve the proposed adjustments to the adopted budget, including bringing forward of **\$2.9M** in funds into 2017/18 capital budget, as detailed in Attachment B to the subject report;
- (C) Information Services capital expenditure of \$4.2M, net of disposals, and a full year forecast of \$7.0M;
- (D) Quarter 3 Plant and Assets expenditure of \$6.0M, net of disposals, and the full year forecast of \$14.7M, and approve a transfer of \$0.7M of unspent motor vehicle funds to be repurposed to acquire additional bins;
- (E) Quarter 3 Property Divestment proceeds of \$28.1M, and the full year forecast net Acquisition of \$1.8M; and
- (F) supplementary reports, including contracts issued over \$50,000, major legal issues and the Quick Response, Banner Pole and Reduced Rate Grant Programs in Quarter 3, as detailed in Attachment C to the subject report.

Carried unanimously.