

Resolution of Council

20 November 2023

Item 6.4

2023/24 Quarter 1 Review – Delivery Program 2022-2026

It is resolved that:

- (A) Council note the financial performance of Council for the first quarter, ending 30 September 2023, including a Quarter 1 Operating Result (before depreciation, interest, capital related costs and income) of \$30.7M and the full year forecast of \$115.3M and a Net Operating Result of \$19.9M and a full year forecast of \$106.8M as outlined in the subject report and summarised in Attachment A to the subject report;
- (B) Council note the Quarter 1 Capital Works expenditure of \$46.1M and a revised full year forecast of \$218.8M, and approve the proposed adjustments to the adopted budget, including bringing forward \$5.0M of funds into the 2023/24 capital budget, \$0.6M from the capital works contingency, and to reallocate funds within relevant programs within capital budget as detailed in Attachment B to the subject report;
- (C) Council note the Technology and Digital Services Capital Works expenditure of \$5.3M, net of disposals, and a full year forecast of \$19.2M, approve \$0.3M allocation from the capital works contingency, and approve bringing forward \$0.2M of funds into the 2023/24 capital budget as detailed in Attachment B to the subject report;
- (D) Council note the Quarter 1 Plant and Equipment expenditure of \$1.7M, net of disposals, and a revised full year forecast of \$14.7M as detailed in Attachment B to the subject report;
- (E) Council note that there were no Property Acquisitions or Disposal transactions in Quarter 1, and the full year forecast for net Property Acquisitions of \$194.1M;
- (F) Council note the supplementary reports, which detail major legal issues, the quick response, street banner and venue hire support grants and sponsorship programs, fee-waived and discounted community facilities hire, international travel, property and land use matters approved under delegation and contracts over \$50,000 in Quarter 1, as detailed in Attachment C to the subject report;

- (G) Council approve the write-off of a commercial property debt of \$251,086.33 (including GST), for Ion Training Pty Ltd, as their appointed liquidator is in the final phases of submitting a report to the Australian Securities and Investments Commission (ASIC) to wind up the company with little prospect of returning any future dividend to its registered unsecured creditors including the City;
- (H) Council note the attached letter from the Office of Local Government pertaining to 2023/24 Financial Assistance Grants - Advice to Councils as shown at Attachment D to the subject report;
- (I) Council note the Global Cooksafe Coalition Statement of Intent signed by the Chief Executive Officer on 17 October 2023 as shown at Attachment E to the subject report and note that any related activities will be explored for inclusion in the next review of the City's Operational Plan and budget.

Carried unanimously.

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