

Resolution of Council

25 November 2024

Item 6.3

2024/25 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 2024, including a Quarter 1 Operating Result (before depreciation, interest, capital related costs and income) of \$25.1M and the full year forecast of \$125.8M and a Net Operating Result of \$20.1M and a full year forecast of \$123.2M 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 \$55.6M and a revised full year forecast of \$237.7M, and approve the proposed adjustments to the adopted budget, including bringing forward \$0.4M of funds into the 2024/25 capital budget, \$2.1M 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 \$3.5M, and a full year forecast of \$25.3M as detailed in Attachment B to the subject report;
- (D) Council note the Quarter 1 Plant and Equipment expenditure of \$5.1M, net of disposals, and a revised full year forecast of \$31.0M, and approve bringing forward \$4.7M of funds into the 2024/25 and \$3.6M forward into 2025/26 budget as detailed in Attachment B to the subject report;
- (E) Council note minor net Property Divestments of \$0.3M as at Quarter 1, and the full year forecast for net Property Acquisitions of \$27.7M; and
- (F) Council note the supplementary reports, which detail the quick response, street banner and venue hire support grants and sponsorship programs, code of conduct, major legal issues, 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.

Carried unanimously.

X101909