

Resolution of Council

12 May 2025

Item 6.3

2024/25 Quarter 3 Review – Delivery Program 2022-2026

It is resolved that Council:

- (A) note the financial performance of Council for the third quarter, ending 31 March 2025, including a Quarter 3 Operating Result (before depreciation, interest income, capital related costs and capital grants and contributions) of \$90.6M and the full year forecast of \$119.6M and Net Operating Result of \$100.1M and a full year forecast of \$134.3M as outlined in the subject report and summarised in Attachment A to the subject report;
- (B) note the Quarter 3 Capital Works expenditure of \$154.5M and a revised full year forecast of \$236.0M, and approve the proposed adjustments to the adopted budget, including bringing forward \$8.13M of funds into the 2024/25 capital budget, the transfer of \$0.1M 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) note the Technology and Digital Services Capital Works expenditure of \$10.9M, and a full year forecast of \$20.4M and approve the proposed adjustments to the adopted budget including bringing forward \$0.05M of funds into the 2024/25 capital budget, the transfer of \$0.44M from the capital works contingency, and to reallocate funds within relevant programs within capital budget as detailed in Attachment B to the subject report;
- (D) note the Quarter 3 Plant and Equipment expenditure of \$14.8M, net of disposals, and a revised full year forecast of \$23.3M;
- (E) note net Property Acquisitions of \$70.4M as at Quarter 3, and the full year forecast for net Property Acquisitions of \$65.3M; and
- (F) note the supplementary reports, which detail the quick response, street banner and venue hire support grants and sponsorship programs, major legal issues, international travel, and contracts over \$50,000 within the quarter, as detailed in Attachment C to the subject report.

Carried unanimously.

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