

Resolution of Council

17 February 2025

Item 6.3

2024/25 Quarter 2 Review – Delivery Program 2022-2026

It is resolved that:

- (A) Council note the financial performance of Council for the second quarter, ending 31 December 2024, including a Quarter 2 Operating Result (before depreciation, interest income, capital related costs and capital grants and contributions) of \$58.3M and the full year forecast of \$119.5M and Net Operating Result of \$55.1M and a full year forecast of \$117.4M as outlined in the subject report and summarised in Attachment A to the subject report;
- (B) Council note the Quarter 2 Capital Works expenditure of \$111.2M and a revised full year forecast of \$242.4M, and approve the proposed adjustments to the adopted budget, including bringing forward \$16.5M of funds into the 2024/25 capital budget, the transfer of \$0.2M 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 \$6.8M, and a full year forecast of \$22.8M and approve the proposed adjustments to the adopted budget, including pushing \$2.5M of funds into future years capital budget, \$3.4M 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) Council note the Quarter 2 Plant and Equipment expenditure of \$11.5M, net of disposals, and a revised full year forecast of \$30.4M, and approve the proposed adjustments to the adopted budget including \$0.6M from capital works contingency as detailed in Attachment B to the subject report;
- (E) Council note net Property Acquisitions of \$72.7M as at Quarter 2, and the full year forecast for net Property Acquisitions and Divestments of \$47.1M;
- (F) Council note the operational performance indicators and Quarter 2 achievements against the Operational Plan 2024/25 objectives, as detailed in Attachment C to the subject report; and

- (G) Council note the supplementary reports, which detail the quick response, street banner and venue hire support grants and sponsorship programs, major legal issues, international travel, property and land use matters approved under delegation and contracts over \$50,000 within the quarter, as detailed in Attachment D to the subject report.

Carried unanimously.

X101909