

Resolution of Council

23 February 2026

Item 6.3

2025/26 Quarter 2 Review – Delivery Program 2025-2029

It is resolved that:

- (A) Council note the financial performance of Council for the second quarter, ending 31 December 2025, including a Quarter 2 Operating Result (before interest, capital grants and contributions, depreciation and capital related costs) of \$53.3M and the full year forecast of \$115.6M and Net Operating Result of \$47.0M and a full year forecast of \$113.1M 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 \$122.4M and a revised full year forecast of \$278.3M, and approve the proposed adjustments to the adopted budget, including bringing forward \$5.5M of funds into the 2025/26 capital budget, the transfer of \$1.0M 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 \$15.0M, and a full year forecast of \$30.0M and approve the proposed adjustments to the adopted budget, including bringing forward \$4.1M of funds into the 2025/26 capital budget, the transfer of \$1.3M 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 \$5.3M, net of disposals, and a revised full year forecast of \$31.9M;
- (E) Council note net Property Divestment of \$8.1M as at quarter 2, and the full year forecast for net Property Divestments of \$122.3M;

- (F) Council note the operational performance indicators and quarter 2 achievements against the Operational Plan 2025/26 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 and international travel in the second quarter, as detailed in Attachment D to the subject report.

Carried unanimously.

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