

FINANCE AND GOVERNANCE COMMITTEE SUPPLEMENTARY REPORTS

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** Item includes confidential papers

FINANCE AND GOVERNANCE COMMITTEE NO. 9

14 OCTOBER 2025

SUPPLEMENTARY REPORTS

5. **MONTHLY FINANCIAL PERFORMANCE REPORT - SEPTEMBER 2025**

This is a report concerning Ipswich City Council's (**Council**) financial performance for the period ending 30 September 2025, submitted in accordance with section 204 of the *Local Government Regulation 2012*.

RECOMMENDATION

That the report on Council's financial performance for the period ending 30 September 2025, submitted in accordance with section 204 of the *Local Government Regulation 2012*, be considered and noted by Council.

Doc ID No: A12033740

This matter has been determined to be of a significant nature and approval has been given to refer this report to the Finance and Governance Committee as a supplementary item.

ITEM: 5

SUBJECT: MONTHLY FINANCIAL PERFORMANCE REPORT - SEPTEMBER 2025

AUTHOR: ACTING BUSINESS ACCOUNTING LEAD

DATE: 22 SEPTEMBER 2025

EXECUTIVE SUMMARY

This is a report concerning Ipswich City Council's (**Council**) financial performance for the period ending 30 September 2025, submitted in accordance with section 204 of the *Local Government Regulation 2012*.

RECOMMENDATION/S

That the report on Council's financial performance for the period ending 30 September 2025, submitted in accordance with section 204 of the *Local Government Regulation 2012*, be considered and noted by Council.

RELATED PARTIES

Not applicable

IFUTURE THEME

A Trusted and Leading Organisation

PURPOSE OF REPORT/BACKGROUND

This report outlines the financial results for Ipswich City Council as of 30 September 2025.

The total net result (including capital revenue) for Council as of 30 September 2025 is a surplus of \$29.4 million compared to the year to date (YTD) budget surplus of \$35.4 million.

Council's YTD operating deficit excluding infrastructure levy is a \$3.5 million deficit compared to a budgeted deficit \$1.3 million. The explanations are outlined further in the report.

Capital expenditure year-to-date, excluding asset donations, the Voluntary Home Buy-Back program, and disaster recovery, is \$3.7 million above budget.

Revenue

Operating revenue is \$1.4 million below the year-to-date budget, primarily due to \$4.1 million of the Financial Assistance Grant being recognised in the prior financial year. The impact of lower grant revenue is partially offset by higher than budget interest revenue and UU Tax revenue.

Expenses

Overall operating expenses were \$712k above the YTD budget.

Employee expenses (including labour contracts) are over budget by \$1.3 million YTD. This is largely contributed by the EBA increase on estimated leave balances being higher than forecasted during budget development, higher spending on overtime, and the labour efficiency targets not yet fully achieved. In addition, less labour has been charged to capital projects which continues to be reviewed. Labour contracts continue to be over budget. Materials and services (excluding labour contracts) are \$2.0 million under budget, which is mainly due to the timing of planned works in Works and Field Services and the timing of education projects in Resource Recovery.

Depreciation, which is a non-cash item, is over budget by \$853k YTD. This is mainly due to the asset revaluations processed at 30 June 2024, and catch-up depreciation from assets capitalised in August and September.

Capital

The total full year capital expenditure (excluding Asset donations, the Voluntary Home Buy Back and Disaster Recovery) is \$27.2 million compared to the full year budget of \$23.6 million.

The Nicholas Street Precinct is below the YTD budget by approximately \$1.1 million, predominantly due to the timing of leasing properties within the precinct.

Asset and Infrastructure Services Infrastructure Program YTD capital expenditure (excluding Voluntary Home Buy Back and Disaster Recovery) is \$20.5 million compared to budget of \$14.9 million. For Asset Rehabilitation, overspends were mainly due to Drainage Rehabilitation on East Ipswich Stage 1 and Champions Way, Kerb and Channel Rehabilitation at Cross and Dowden Street locations, and Gravel Road Rehabilitation. Strategic Transport overspends were due to Springfield Parkway Stage 2, Ripley and Fischer Roads major road upgrade projects.

Cash Balances

Council's cash and cash equivalents balance as at 30 September 2025 was \$186.4 million and slightly below forecast.

LEGAL IMPLICATIONS

This report and its recommendations are consistent with the following legislative provisions:
Local Government Regulation 2012

POLICY IMPLICATIONS

Council's financial position is managed in accordance with the Financial Management Policy.

RISK MANAGEMENT IMPLICATIONS

The operating result of a \$3.5 million deficit against a budgeted deficit of \$1.3 million is mainly driven by lower operating grants revenue received and higher employee expenses (including labour contracts). Materials and services expenditure will continue to be monitored.

The higher than budgeted spending on employee expenses represents an ongoing risk for the 2025-2026 financial year. Employee expenses will continue to be monitored and reported on with actions being implemented to address.

The regular review of council's financial reports on a monthly basis will continue to be an important part of council's governance processes.

FINANCIAL/RESOURCE IMPLICATIONS

There are no specific financial implications as a result of this report.

COMMUNITY AND OTHER CONSULTATION

The contents of this report did not require any community consultation. Analysis and explanations of the variances are undertaken in conjunction with the various departments.

CONCLUSION

Regular reporting and monitoring of Council's financial position will continue during the financial year as part of Council's regular governance and reporting process.

HUMAN RIGHTS IMPLICATIONS

HUMAN RIGHTS IMPACTS
RECEIVE AND NOTE REPORT
The Recommendation states that the report be received and the contents noted. The decision to receive and note the report does not limit human rights. Therefore, the decision is compatible with human rights.

ATTACHMENTS AND CONFIDENTIAL BACKGROUND PAPERS

1.	Monthly Financial Performance Report - September 2025  
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Hollie Rigby-Saltmarsh

ACTING BUSINESS ACCOUNTING LEAD

I concur with the recommendations contained in this report.

Christina Binoya

CHIEF FINANCIAL OFFICER

I concur with the recommendations contained in this report.

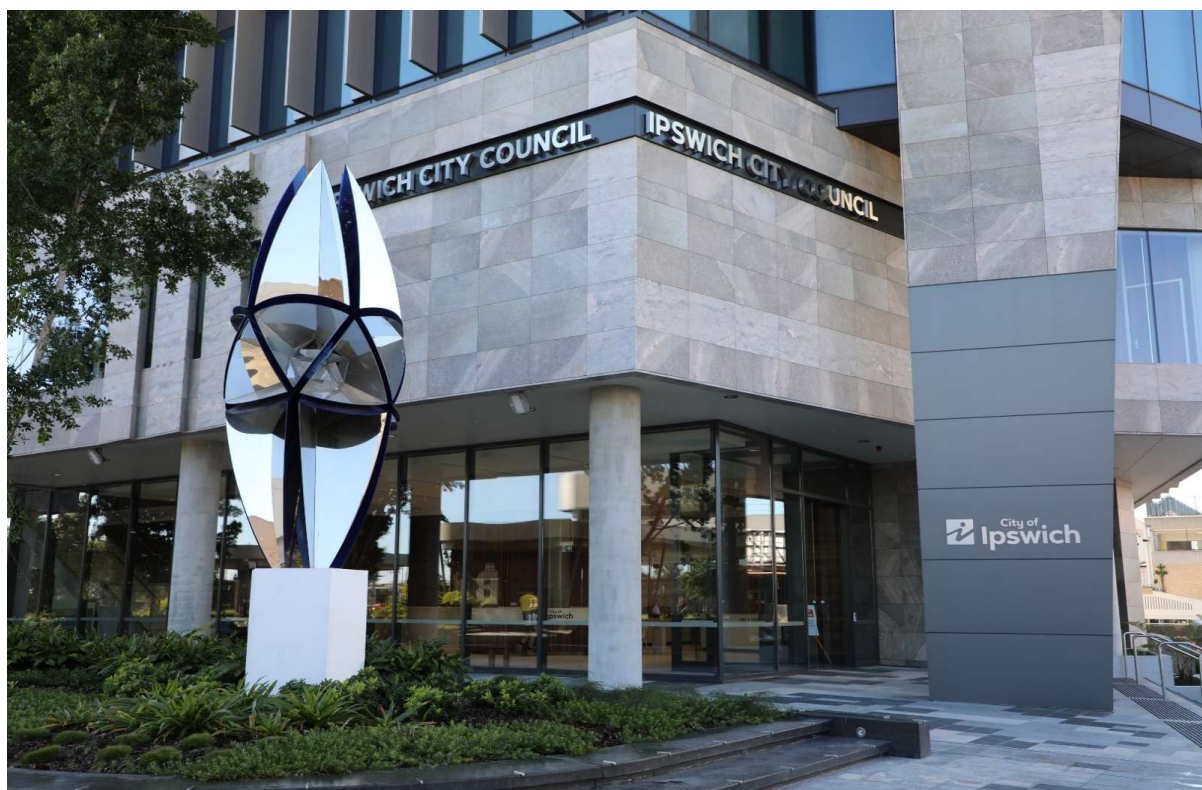
Matt Smith

GENERAL MANAGER (CORPORATE SERVICES)

“Together, we proudly enhance the quality of life for our community”

Ipswich City Council

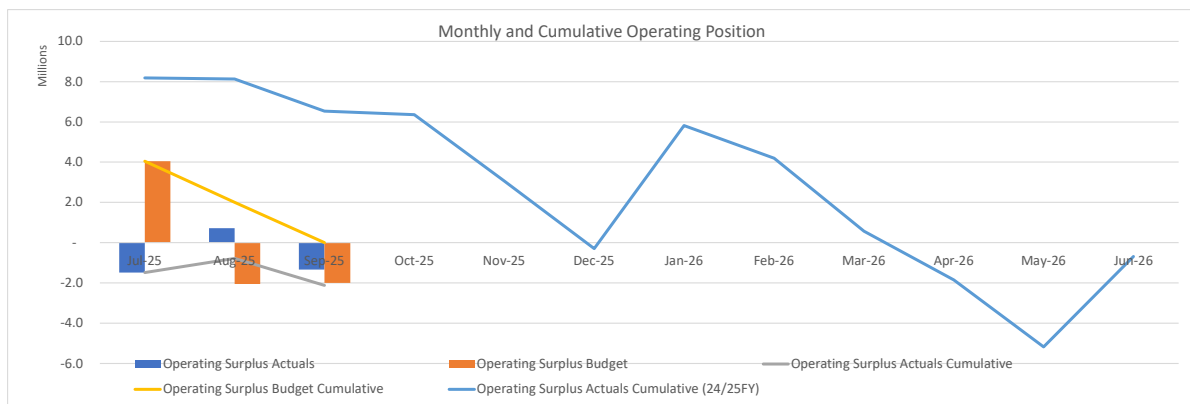
Monthly Financial Performance Report September 2025



Operational Summary

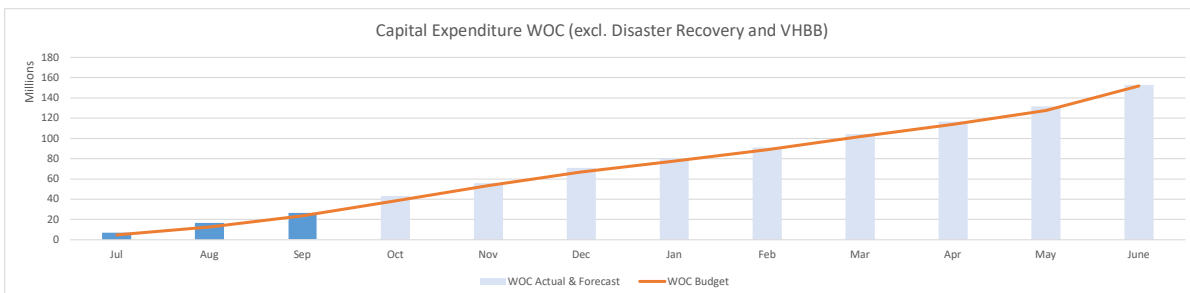
Operational Expenditure

MTD					YTD				Annual Budget \$'000s
Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %		Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %	
37,930	36,812	1,118	3.0%	Operating Revenue	111,482	112,900	(1,418)	(1.3%)	454,380
39,269	38,810	(459)	(1.2%)	Operating Expense	113,601	112,889	(712)	(0.6%)	446,267
(1,339)	(1,998)	659	(33.0%)	Operating Surplus/(Deficit)	(2,119)	11	(2,130)	(19363.6%)	8,113
(1,796)	(2,445)	649	(26.5%)	Operating Surplus/(Deficit) excluding Infra. Levy	(3,489)	(1,328)	(2,161)	162.7%	2,697
13,735	11,952	1,783	14.9%	Capital Revenue	35,600	35,382	218	0.6%	156,699
72	0	72	0.0%	Other Capital Income (Asset disposals)	89	0	89	0.0%	0
7,159	0	(7,159)	0.0%	Capital Loss (Asset write-off)	4,133	0	(4,133)	0.0%	0
5,309	9,954	(4,645)	(46.7%)	Net Result	29,437	35,393	(5,956)	(16.8%)	164,812
Forecast Operating Ratio					-1.32%				1.79%



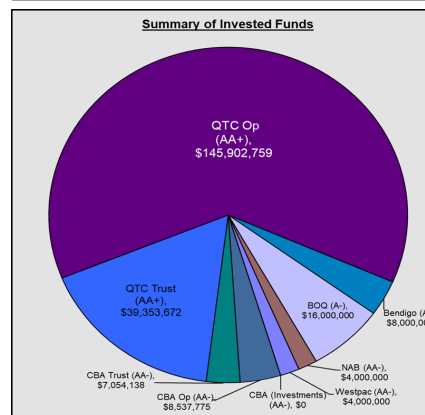
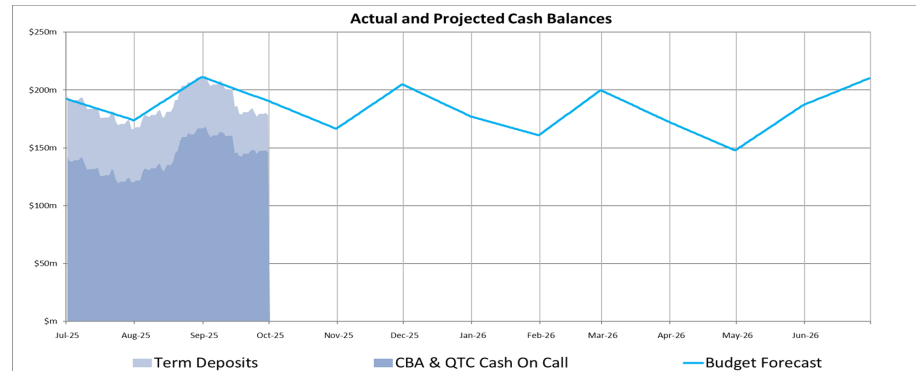
Capital Summary

MTD				Program	YTD				Annual Budget \$'000s
Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %		Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %	
8,651	7,640	(1,010)	(13.2%)	Asset and Infrastructure Services	20,540	14,927	(5,613)	(37.6%)	85,135
239	849	610	71.8%	Community, Cultural and Economic Development	239	849	610	71.8%	16,396
1,052	941	(111)	(11.8%)	Corporate Services	2,375	3,039	664	21.9%	15,270
260	602	342	56.8%	Environment and Sustainability	602	944	342	36.2%	14,760
398	440	42	9.6%	Resource Recovery	965	1,151	186	16.2%	5,464
0	0	0	0.0%	Executive	860	0	(860)	0.0%	4,847
93	654	561	85.8%	Nicholas Street Precinct	491	1,588	1,097	69.1%	9,109
45	19	(26)	(136.4%)	Planning and Regulatory Services	157	33	(124)	(374.4%)	746
1,000	1,880	880	46.8%	Disaster Recovery and Voluntary Home Buy Back	2,166	3,940	1,774	45.0%	13,160
11,738	13,025	1,287	9.9%	Total Capital Expenditure	28,395	26,471	(1,924)	(7.3%)	164,887
10,855	8,799	(2,056)	(23.4%)	Donated Assets	26,438	26,399	(39)	(0.1%)	105,600
22,593	21,824	(769)	(3.5%)	Total Capital Expenditure including donated assets	54,833	52,870	(1,963)	(3.7%)	270,487



Balance Sheet

	JUN-25 \$'000s	SEP-25 \$'000s	YTD Change \$'000s	YTD Change %
Assets				
<i>Current assests</i>				
Cash & cash investments	192,091	183,780	(8,311)	(4.3%)
Receivables	23,766	20,495	(3,271)	(13.8%)
Other current assets	26,118	28,212	2,094	8.0%
Total current assets	241,974	232,487	(9,487)	(3.9%)
<i>Non-current assets</i>				
Investment in UU & Greenovate	461,569	461,569	0	0.0%
Property, plant & equipment & other	4,167,458	4,190,442	22,984	0.6%
Investment property	59,750	59,815	65	0.1%
Total non-current assets	4,688,777	4,711,825	23,049	0.5%
Total assets	4,930,751	4,944,312	13,562	0.3%
Liabilities				
<i>Current liabilities</i>				
Payables	43,796	39,527	(4,269)	(9.7%)
Borrowings	93,924	81,621	(12,303)	(13.1%)
Annual & long service leave	30,505	31,345	840	2.8%
Other liabilities	56,097	56,465	368	0.7%
Total current liabilities	224,321	208,957	(15,364)	(6.8%)
<i>Non-current liabilities</i>				
Borrowings	304,622	304,622	0	0.0%
Annual & long service leave	3,190	4,795	1,605	50.3%
Other liabilities	9,451	9,239	(212)	(2.2%)
Total non-current liabilities	317,263	318,656	1,393	0.4%
Total liabilities	541,585	527,613	(13,972)	(2.6%)
Net community assets	4,389,166	4,416,699	27,533	0.6%
Community equity				
Asset revaluation surplus	1,218,969	1,218,969	(0)	(0.0%)
Retained surplus	3,170,198	3,197,731	27,533	0.9%
Total community equity	4,389,166	4,416,699	27,533	0.6%



Investments and Earnings Summary	Margin	% Return	\$
CBA Operating Account	0.005	4.10%	\$8,537,775
Term Deposit Investments	0.008	4.35%	\$32,000,000
QTC Trust Fund Account	0.005	4.10%	\$39,353,672
QTC Operating Account - CBD	0.005	4.10%	
QTC Operating Account - General	0.005	4.10%	\$145,902,759
QTC Operating Account - Total	0.005	4.10%	\$145,902,759
Total Invested funds (W.Avg return)	0.005	4.14%	\$225,794,206
Total Operating Funds (Ex Trust)	0.005	4.14%	\$186,440,534

Cashflow

Council's cash and cash equivalents balance as at 30 Sep 2025 was \$186.4 million. Council's investments are made in accordance with Council's Investment Policy (adopted as part of the annual budget) with an average return percentage of 4.14%.

Detailed Operational Expenditure - Whole of Council

MTD				YTD				Annual Budget \$'000s	
Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %	Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %		
Operating Revenue									
26,385	26,410	(25)	(0.1%)	Net rates and utilities charges	76,352	76,222	130	0.2%	306,126
3,976	3,853	123	3.2%	Fees and charges	12,052	11,802	250	2.1%	46,177
716	686	30	4.4%	Government grants and subsidies	2,901	7,059	(4,158)	(58.9%)	13,573
3,171	3,156	15	0.5%	Internal revenue	9,754	9,631	123	1.3%	38,390
3,678	2,704	974	36.0%	Other revenue	10,413	8,178	2,235	27.3%	50,084
4	3	1	33.3%	Donations and contributions	10	8	2	25.0%	30
37,930	36,812	1,118	3.0%	Total Revenue	111,482	112,900	(1,418)	(1.3%)	454,380
Operating Expenses									
14,379	14,431	52	0.4%	Employee expenses	39,890	39,061	(829)	(2.1%)	152,634
336	192	(144)	(75.0%)	Labour contracts	1,060	589	(471)	(80.0%)	1,850
10,114	10,324	210	2.0%	Materials and services	29,350	31,364	2,014	6.4%	124,448
2,964	2,930	(34)	(1.2%)	Internal expenses	9,283	8,970	(313)	(3.5%)	35,835
2,510	2,309	(201)	(8.7%)	Other expenses	7,311	7,051	(260)	(3.7%)	29,046
8,966	8,624	(342)	(4.0%)	Depreciation & amortisation	26,707	25,854	(853)	(3.3%)	102,454
39,269	38,810	(459)	(1.2%)	Total Expenses	113,601	112,889	(712)	(0.6%)	446,267
(1,339)	(1,998)	659	(33.0%)	Net operating position	(2,119)	11	(2,130)	(19363.6%)	8,113
(1,796)	(2,445)	649	(26.5%)	Operating Surplus/(Deficit) excluding Infra. Levy	(3,489)	(1,328)	(2,161)	162.7%	2,697
Capital Revenue									
12,208	10,800	1,408	13.0%	Donations and contributions	32,440	32,402	38	0.1%	129,600
1,527	1,152	375	32.6%	Government grants and subsidies	3,160	2,980	180	6.0%	27,099
72	0	72	0.0%	Other revenue	89	0	89	0.0%	0
Capital Expenses									
7,159	0	(7,159)	0.0%	Other expenses	4,133	0	(4,133)	0.0%	0
5,309	9,954	(4,645)	(46.7%)	Net Result	29,437	35,393	(5,956)	(16.8%)	164,812

Capital Summary									
MTD				YTD			Full Year Budget \$'000s	EOY Forecast \$'000s	Comments
Actual \$'000s	Budget \$'000s	Variance \$'000s		Actual \$'000s	Budget \$'000s	Variance \$'000s			
Whole of Council									
10,738	11,145	407	Construction Program & Asset Purchase (excl. VHBB & Disaster Recovery)	27,217	23,645	(3,572)	151,727	152,760	
1,000	1,880	880	VHBB and Disaster Recovery	2,166	3,940	1,774	13,160	19,590	
11,738	13,025	1,287	Total Capital Expenditure	29,383	27,585	(1,798)	164,887	172,350	
10,855	8,799	(2,056)	Total Donated Assets	26,438	26,399	(39)	105,600	105,600	
Executive									
0	0	0	Construction Program and Asset Purchase	860	0	(860)	4,847	4,847	Major Projects – \$860k overspend YTD: Swifts Sports Club contribution payment within financial year budget allocation.
									NSP Redevelopment – \$1.09M underspend YTD: Underspends predominantly due to a portion of tenant incentive payments for Venue, and Tulmur Walk extending into next financial year.
93	654	561	Nicholas Street Precinct	491	1,588	1,097	9,109	8,089	NSP Facilities – satisfactory.
93	654	561	Total Capital Expenditure	1,351	1,588	237	13,956	12,936	
Corporate Services									
									ICT Hardware – \$347k underspend YTD: On track to deliver within full year budget.
									ICT Portfolio Delivery – \$255k overspend YTD: mainly works carried over for Mobile Device Management and overspend on Enterprise GIS.
321	288	(32)	Construction Program and Asset Purchase	823	915	92	4,800	5,446	iVolve – \$528k underspend YTD: Delays in the finalisation of Cognizant's delivery of plan artifacts and the architect and configure stage for ElevateHR have lead to Aug 2025 being underspent. The combined iVolve program is forecast to be over budget in 2025/2026, particularly if the carry-forward of unspent iVolve budget from 2024/2025 is not approved.
732	603	(129)	iVolve (Capex & Opex)	1,546	2,074	528	9,470	10,232	
0	50	50	Facility Upgrades	6	50	44	1,000	956	Facility Upgrades – Satisfactory.
1,052	941	(111)	Total Capital Expenditure	2,375	3,039	664	15,270	16,634	
Community, Cultural and Economic Development									
									Community Facilities – \$311k underspend YTD: predominantly due to unbudgeted Civic Centre LED screen acquisition and related rigging and equipment.
104	759	655	Construction Program and Asset Purchase (Other)	605	1,172	568	9,916	9,693	Major Projects – \$256k underspend YTD: NISEP Stage 1 Western Grandstand design.
136	90	(46)	Sports Facilities	622	790	168	6,480	6,388	Sports Facilities – \$168k underspend YTD: mainly due to procurement related delays for surfacing works at Redbank Plains Recreation Reserve car park.
239	849	610	Total Capital Expenditure	1,227	1,962	735	16,396	16,081	

Item 4 / Attachment 1.

MTD				YTD			Full Year Budget \$'000s	EOY Forecast \$'000s	Comments
Actual \$'000s	Budget \$'000s	Variance \$'000s		Actual \$'000s	Budget \$'000s	Variance \$'000s			
Assets and Infrastructure Services									
553	252	(301)	Infrastructure Program (Other)	983	422	(561)	4,470	4,777	Mainly related to year to date unallocated capital program costs.
5,075	3,674	(1,400)	Asset Rehabilitation	10,801	6,449	(4,351)	43,125	45,496	Asset Rehabilitation – \$4.351M overspend YTD: Bridge and Culvert Rehabilitation over \$319k – mainly overspend on Purga School Rd Bridge. Drainage Rehabilitation over \$2.839M – mainly East Ipswich Stage 1 and Champions Way drainage projects. Gravel Road Rehabilitation over \$547k. Kerb and Channel Rehabilitation over \$704k – mainly Cross and Dowden Street locations.
2,875	2,208	(668)	Transport and Traffic	7,629	5,271	(2,358)	27,760	28,036	Transport and Traffic – \$2.358M overspent YTD: Strategic Transport over \$2.042M – mostly due to YTD overspends on Springfield Parkway Stage 2, Ripley and Fischer Roads major road upgrade projects. Sustainable Travel under \$320k – mainly related to the grant funded Bus Expansion Program.
17	280	263	Parks and Recreation	83	300	217	1,069	1,408	Parks and Recreation – \$218k underspend YTD: Mainly Queens Pk Healing Place 25 delays in contract award
0	175	175	Emergent Works	0	175	175	925	925	Budget reallocated as required to new emergent projects within the financial year.
5	31	26	Equipment	33	31	(2)	420	422	Equipment: satisfactory, YTD spend within annual budget allocation.
4	0	(4)	Ipswich Central Revitalisation	4	0	(4)	0	4	
121	1,020	898	Fleet	1,008	2,279	1,270	7,366	7,399	Fleet – \$1.270M underspend YTD : mainly related to supply availability and extended procurement process impacting on the original replacement schedule of Trucks partially offset by late 2024–25 Major Plant deliveries of mowers and tractors.
866	1,720	854	Disaster Recovery	1,808	3,440	1,632	7,600	17,882	Disaster Recovery – \$1.632M underspend YTD. Mainly related to Riverlink Riverwalk, Robelle Domain and REPA Bertilia St Bio basin flood restoration works.
134	160	26	Voluntary Home Buy Back Scheme	358	500	142	5,560	1,708	Voluntary Home Buy Back Scheme – \$142k underspend YTD. Site rehabilitation works continue.
9,651	9,520	(130)	Total Capital Expenditure	22,707	18,867	(3,840)	98,295	108,057	
Environment and Sustainability									
260	602	342	Infrastructure Program	602	944	342	14,760	12,448	Asset Rehabilitation – \$342k underspend YTD: Disturbed Land Management under \$142k – Woogaroo infrastructure. Water Quality Rehabilitation under \$154k – Bertilia St Basin Rehabilitation 26.
398	440	42	Waste	965	1,151	186	5,464	5,464	Resource Recovery – \$186k underspend YTD: Mainly due to the Riverview Refuse and Recycling Centre pit rehabilitation.
658	1,042	384	Total Capital Expenditure	1,567	2,095	528	20,224	17,912	
Planning and Regulatory Services									
45	19	(26)	Construction Program and Asset Purchase	157	33	(124)	746	730	Cemetery Works – \$124k overspend YTD: mainly finalisation costs of Tallegalla Cemetery Expansion.
45	19	(26)	Total Capital Expenditure	157	33	(124)	746	730	
Donated Assets									
0	3	3	Community, Cultural and Economic Development	0	11	11	44	44	
0	0	0	Corporate Services	0	0	0	0	0	
10,855	8,796	(2,059)	Asset and Infrastructure Services	26,438	26,388	(50)	105,556	105,556	
0	0	0	Environment and Sustainability	0	0	0	0	0	
0	0	0	Executive	0	0	0	0	0	
0	0	0	Planning and Regulatory Services	0	0	0	0	0	
10,855	8,799	(2,056)	Total Donated Assets	26,438	26,399	(39)	105,600	105,600	

Ipswich Waste Services

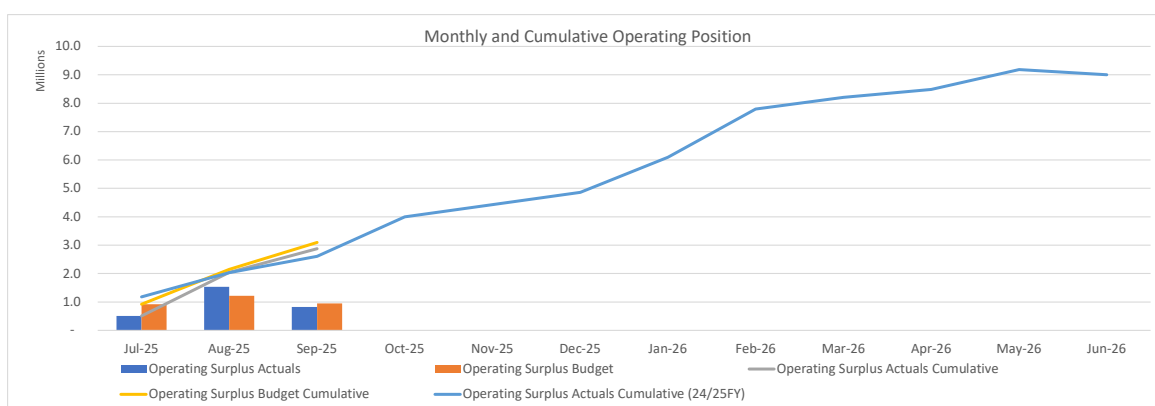
Monthly Financial Performance Report September 2025



Operational Summary

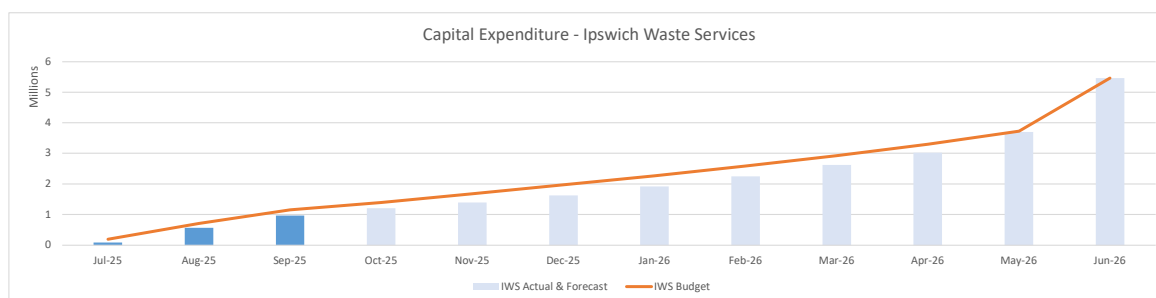
Operational Expenditure

MTD					YTD				Annual Budget \$'000s
Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %		Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %	
6,287	6,312	(25)	(0.4%)	Operating Revenue	18,584	19,123	(539)	(2.8%)	74,823
5,457	5,358	(99)	(1.8%)	Operating Expense	15,707	16,022	315	2.0%	64,762
830	954	(124)	(13.0%)	Operating Surplus/(Deficit)	2,877	3,101	(224)	(7.2%)	10,061
830	954	(124)	(13.0%)	Operating Surplus/(Deficit) excluding Infra. Levy	2,877	3,101	(224)	(7.2%)	10,061
0	0	0	0.0%	Capital Revenue	0	0	0	0.0%	0
1	0	1	0.0%	Other Capital Income (Asset disposals)	3	0	3	0.0%	0
0	0	0	0.0%	Capital Loss (Asset write-off)	17	0	(17)	0.0%	0
831	954	(123)	(12.9%)	Net Result	2,863	3,101	(238)	(7.7%)	10,061
Gross Profit Margin					15.48%				13.45%



Capital Summary

MTD				Program	YTD				Annual Budget \$'000s
Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %		Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %	
398	440	42	9.6%	Resource Recovery	965	1,151	186	16.2%	5,464
398	440	42	9.6%	Total Capital Expenditure	965	1,151	186	16.2%	5,464



Detailed Operational Expenditure - Ipswich Waste Services

MTD				YTD				Annual Budget \$'000s	
Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %	Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %		
Operating Revenue									
4,229	4,204	25	0.6%	Net rates and utilities charges	12,636	12,610	26	0.2%	51,017
1,213	1,396	(183)	(13.1%)	Fees and charges	3,676	4,023	(347)	(8.6%)	15,659
165	132	33	25.0%	Government grants and subsidies	381	738	(357)	(48.4%)	1,093
482	512	(30)	(5.9%)	Internal revenue	1,476	1,535	(59)	(3.8%)	6,142
198	68	130	191.2%	Other revenue	415	217	198	91.2%	912
0	0	0	0.0%	Donations and contributions	0	0	0	0.0%	0
6,287	6,312	(25)	(0.4%)	Total Revenue	18,584	19,123	(539)	(2.8%)	74,823
Operating Expenses									
1,281	1,196	(85)	(7.1%)	Employee expenses	3,590	3,238	(352)	(10.9%)	12,634
7	20	13	65.0%	Labour contracts	30	60	30	50.0%	240
1,449	1,441	(8)	(0.6%)	Materials and services	4,035	4,650	615	13.2%	18,339
1,980	2,043	63	3.1%	Internal expenses	6,046	6,199	153	2.5%	25,165
632	538	(94)	(17.5%)	Other expenses	1,681	1,518	(163)	(10.7%)	6,955
108	120	12	10.0%	Depreciation & amortisation	325	357	32	9.0%	1,429
5,457	5,358	(99)	(1.8%)	Total Expenses	15,707	16,022	315	2.0%	64,762
830	954	(124)	(13.0%)	Net operating position	2,877	3,101	(224)	(7.2%)	10,061
830	954	(124)	(13.0%)	Operating Surplus/(Deficit) excluding Infra. Levy	2,877	3,101	(224)	(7.2%)	10,061
Capital Revenue									
0	0	0	0.0%	Donations and contributions	0	0	0	0.0%	0
0	0	0	0.0%	Government grants and subsidies	0	0	0	0.0%	0
1	0	1	0.0%	Other revenue	3	0	3	0.0%	0
Capital Expenses									
0	0	0	0.0%	Other expenses	17	0	(17)	0.0%	0
831	954	(123)	(12.9%)	Net Result	2,863	3,101	(238)	(7.7%)	10,061

Capital Summary								
MTD			YTD			Full Year Budget \$'000s	EOY Forecast \$'000s	Comments
Actual \$'000s	Budget \$'000s	Variance \$'000s	Actual \$'000s	Budget \$'000s	Variance \$'000s			
Ipswich Waste Services								
398	440	42	Waste	965	1,151	186	5,464	Resource Recovery - \$184k underspend YTD: Mainly due to the Riverview Refuse and Recycling Centre pit rehabilitation.
398	440	42	Total Capital Expenditure	965	1,151	186	5,464	5,464
Donated Assets								
-	-	-	Ipswich Waste Services	-	-	-	-	-
-	-	-	Total Donated Assets	-	-	-	-	-

