

## FINANCE AND GOVERNANCE COMMITTEE SUPPLEMENTARY REPORTS

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\*\* Item includes confidential papers

**FINANCE AND GOVERNANCE COMMITTEE NO. 1**

**17 FEBRUARY 2026**

SUPPLEMENTARY REPORTS

7. **\*\*PROCUREMENT: TENDER AWARD - TIVOLI SPORTING COMPLEX UPGRADE AND REDBANK PLAINS RECREATION RESERVE NEW SPORTS FACILITY**

Approval is sought to award Tender VP477346 to the supplier recommended within confidential Attachment 1 for the delivery of the Tivoli Sporting Complex Upgrade and the Redbank Plains Recreation Reserve New Sports Facility, enabling Council to progress two (2) high-priority community infrastructure projects that will increase sporting capacity, improve accessibility, and provide modern, fit-for-purpose facilities.

**RECOMMENDATION**

- A. That pursuant to Section 228 of the *Local Government Regulation 2012* (Regulation), Council award Tender No. VP477346 for Tivoli Sporting Complex Upgrade and Redbank Plains Recreation Reserve New Sports Facility to the Supplier recommended in confidential Attachment 1.
- B. That Council enter into a contractual arrangement with the successful supplier for the contract value and contingency amount specified in confidential Attachment 1.
- C. That pursuant to Section 257(1)(b) of the *Local Government Act 2009*, Council resolve to delegate to the Chief Executive Officer the power to take “*contractual action*” pursuant to section 238 of the Regulation, in order to implement Council’s decision.

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8. **\*\*APPOINTMENT OF URBAN UTILITIES BOARD MEMBERS**

This is a report concerning the proposed appointment of new directors to address forthcoming vacancies on the Urban Utilities Board and the reappointment of one director for an additional term.

**RECOMMENDATION**

- A. That Council endorse the appointment of Jennifer Purdie, as a new Board member of Urban Utilities from 1 July 2026, for a period of three (3) years to 30 June 2029.
- B. That Council endorse the appointment of Tim Renwick, as a new Board member of Urban Utilities from 1 July 2026, for a period of three (3) years to 30 June 2029.

- 
- C. That Council endorse the reappointment of Carmel Krogh, as a Board member of Urban Utilities from 1 January 2027, for a period of four (4) years to 31 December 2030.
- D. That the Chief Executive Officer be authorised to sign an Instrument of Appointment of Board Members to Urban Utilities and to do any other acts necessary to implement Council's decision in accordance with section 13(3) of the *Local Government Act 2009*.
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9. MONTHLY FINANCIAL PERFORMANCE REPORT - JANUARY 2026

This is a report concerning Ipswich City Council's (**Council**) financial performance for the period ending 31 January 2026, 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 31 January 2026, submitted in accordance with section 204 of the *Local Government Regulation 2012*, be considered and noted by Council.

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Doc ID No: A12372315

*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: 7

SUBJECT: PROCUREMENT: TENDER AWARD - TIVOLI SPORTING COMPLEX UPGRADE AND REDBANK PLAINS RECREATION RESERVE NEW SPORTS FACILITY

AUTHOR: CATEGORY SPECIALIST

DATE: 6 FEBRUARY 2026

## EXECUTIVE SUMMARY

Approval is sought to award Tender VP477346 to the supplier recommended within confidential Attachment 1 for the delivery of the Tivoli Sporting Complex Upgrade and the Redbank Plains Recreation Reserve New Sports Facility, enabling Council to progress two (2) high-priority community infrastructure projects that will increase sporting capacity, improve accessibility, and provide modern, fit-for-purpose facilities.

## RECOMMENDATION

- A. That pursuant to Section 228 of the *Local Government Regulation 2012* (Regulation), Council award Tender No. VP477346 for Tivoli Sporting Complex Upgrade and Redbank Plains Recreation Reserve New Sports Facility to the Supplier recommended in confidential Attachment 1.
- B. That Council enter into a contractual arrangement with the successful supplier for the contract value and contingency amount specified in confidential Attachment 1.
- C. That pursuant to Section 257(1)(b) of the *Local Government Act 2009*, Council resolve to delegate to the Chief Executive Officer the power to take “*contractual action*” pursuant to section 238 of the Regulation, in order to implement Council’s decision.

## RELATED PARTIES

Conflicts of interest were declared at various stages of the procurement process. Details of these declarations, along with the actions taken to appropriately manage them and uphold probity, are provided within Confidential Attachment 1.

## IFUTURE THEME

Vibrant and Growing

## **PURPOSE OF REPORT/BACKGROUND**

On 25 September 2025, Council adopted the Significant Contracting Plan (SCP) for the Tivoli Sporting Complex Upgrade and the Redbank Plains Recreation Reserve New Sports Facility through the Finance and Governance Committee – Item 7. This adoption authorised the progression to open tender using a single procurement process with separable portions, consistent with the strategy and procurement approach outlined in the SCP. The Recommendation to Award (RTA) is presented in accordance with that prior Council resolution and seeks approval to enter into a contractual arrangement with the supplier recommended in confidential Attachment 1.

This report seeks Council approval to award Tender VP477346 to the supplier recommended within confidential Attachment 1 for the delivery of major upgrades across two priority community sporting precincts within the 2025–2028 Capital Works Program. Both precincts require significant renewal and expansion due to aging infrastructure, increased community demand, and the need to provide modern, safe, and accessible sporting facilities that support the region’s rapidly growing population. Current assets including fields, drainage, lighting, pavements, amenities, and supporting civil infrastructure are no longer fit-for-purpose and present ongoing maintenance, operational, and service-level challenges. Strategic recreation planning has confirmed that substantial investment is necessary to enhance sporting capacity, improve user experience, and ensure these precincts remain functional, compliant, and capable of supporting local clubs, school groups, and community activities.

Upgrading and expanding the facilities will address longstanding infrastructure constraints, improve asset performance, and deliver contemporary sporting environments that promote increased participation, community wellbeing, and long-term sustainability. These works also align with Council’s broader objectives to provide accessible, high-quality recreational assets that meet future population needs and strengthen the city’s sport and recreation network.

An open and competitive procurement process was undertaken in accordance with Council’s procurement requirements, attracting strong market interest from qualified civil and sporting infrastructure contractors. Following a comprehensive and probity-compliant evaluation, the supplier recommended within confidential Attachment 1 was identified as offering the strongest overall value-for-money outcome, demonstrated capability, and a delivery program that meets Council’s timeline and funding commitments. Approval of this recommendation will enable Council to progress the timely delivery of these critical community infrastructure upgrades, ensuring improved service levels, enhanced community benefit, and long-term asset resilience.

## **LEGAL IMPLICATIONS**

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

## **POLICY IMPLICATIONS**

The matter of this report is consistent with the Procurement Policy, no other policies have been identified that would be impacted.

### **RISK MANAGEMENT IMPLICATIONS**

Failure to approve the recommendation would result in continued reliance on aging and inadequate sporting infrastructure that no longer meets contemporary standards for safety, accessibility, or community use. This would increase operational and maintenance risks, limit the capacity of local clubs and community groups, and potentially lead to safety incidents associated with deteriorating fields, lighting, drainage, and supporting amenities. Delayed upgrades would also restrict Council's ability to meet growing population demands, reduce community satisfaction, and heighten reputational risk by failing to deliver on key commitments within the 2025–2028 Capital Works Program. In addition, postponing works may jeopardise externally funded project milestones and result in cost escalation, reduced delivery certainty, and greater long-term asset renewal pressures.

### **FINANCIAL/RESOURCE IMPLICATIONS**

The combined project will be delivered under Sports Facilities capital program and represents a priority investment to renew and expand aging sporting infrastructure that no longer meets contemporary operational, safety, or accessibility standards. The works will address longstanding issues related to deteriorating fields, drainage, lighting, pavements, and supporting amenities, ensuring both precincts can accommodate growing community participation and provide safe, fit-for-purpose facilities. These upgrades also support Council's strategic commitment to delivering high-quality, sustainable recreational assets that meet future population needs.

Funding for the project will be managed within the approved 2025–2028 Capital Works Program, with the total contract value and contingency allocation accommodated through existing budget provisions and phased program funding. Engagement of the supplier recommended within confidential Attachment 1 is expected to support local economic activity through employment opportunities, subcontractor involvement, and broader participation of local suppliers, while providing delivery certainty across both sites. The project's scope and methodology ensure compliance with safety, environmental, and operational requirements, and the recommended award will enable Council to progress construction in alignment with external funding timelines and internal program milestones.

### **COMMUNITY AND OTHER CONSULTATION**

The following internal stakeholders were consulted and support the recommendation:

General Manager, Asset and Infrastructure Services

Manager, Capital Program Delivery

### **CONCLUSION**

Approval of this recommendation will enable the timely delivery of critical upgrades that address aging infrastructure, improve safety and accessibility, and support growing

community demand for high-quality sporting facilities. The works will enhance user experience, strengthen the long-term performance of Council's recreational assets, and ensure both precincts continue to meet operational and community expectations. Engagement of the supplier recommended within confidential Attachment 1 provides delivery certainty, aligns with Council's strategic objectives for sport and recreation infrastructure, and supports local economic benefits through employment and supplier participation. Proceeding with the award ensures Council can meet funding timelines, manage risk effectively, and deliver meaningful community outcomes across two key sporting precincts.

## HUMAN RIGHTS IMPLICATIONS

HUMAN RIGHTS IMPACTS	
OTHER DECISION	
(a) What is the Act/Decision being made?	The report recommends Council to enter into a contract with the supplier listed in Attachment 1
(b) What human rights are affected?	No Human rights are affected by this decision. This is because the tenders are all companies. Further, the subject matter of the contract will not impact on the human rights of any third parties.
(c) How are the human rights limited?	Not applicable
(d) Is there a good reason for limiting the relevant rights? Is the limitation fair and reasonable?	Not applicable
(e) Conclusion	The decision is consistent with human rights.

## ATTACHMENTS AND CONFIDENTIAL BACKGROUND PAPERS

1.	CONFIDENTIAL VP477346 RTA - INF05094 Tivoli SC & INF05095 RBP Rec Reserve
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David Niebling  
**CATEGORY SPECIALIST**

I concur with the recommendations contained in this report.

Wayne Bichel

**BUILDING CONSTRUCTION AND MAINTENANCE CATEGORY MANAGER**

I concur with the recommendations contained in this report.

Graeme Martin

**MANAGER, CAPITAL PROGRAM DELIVERY**

I concur with the recommendations contained in this report.

Pedro Baraza

**CONSTRUCTION MANAGER**

I concur with the recommendations contained in this report.

Seren McKenzie

**GENERAL MANAGER (ASSET AND INFRASTRUCTURE SERVICES)**

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”***



Doc ID No: A12535951

*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: 8

SUBJECT: APPOINTMENT OF URBAN UTILITIES BOARD MEMBERS

AUTHOR: MANAGER, EXECUTIVE SERVICES

DATE: 6 FEBRUARY 2026

### **EXECUTIVE SUMMARY**

This is a report concerning the proposed appointment of new directors to address forthcoming vacancies on the Urban Utilities Board and the reappointment of one (1) director for an additional term.

### **RECOMMENDATION/S**

- A. That Council endorse the appointment of Jennifer Purdie, as a new Board member of Urban Utilities from 1 July 2026, for a period of three (3) years to 30 June 2029.**
- B. That Council endorse the appointment of Tim Renwick, as a new Board member of Urban Utilities from 1 July 2026, for a period of three (3) years to 30 June 2029.**
- C. That Council endorse the reappointment of Carmel Krogh, as a Board member of Urban Utilities from 1 January 2027, for a period of four (4) years to 31 December 2030.**
- D. That the Chief Executive Officer be authorised to sign an Instrument of Appointment of Board Members to Urban Utilities and to do any other acts necessary to implement Council's decision in accordance with section 13(3) of the *Local Government Act 2009*.**

### **RELATED PARTIES**

The Central South-East Queensland Distributor-Retailer Authority trading as Urban Utilities and its five Participating Local Governments:

- Brisbane City Council
- Ipswich City Council
- Lockyer Valley Regional Council
- Scenic Rim Regional Council
- Somerset Regional Council

## IFUTURE THEME

A Trusted and Leading Organisation

## PURPOSE OF REPORT/BACKGROUND

The *South-East Queensland Water (Distribution and Retail Restructuring) Act 2009* required the Central SEQ Distributor-Retailer Authority now trading as Urban Utilities to enter into a Participation Agreement (the Agreement) with its five shareholding local governments (the Participants). The Agreement outlines the responsibilities and obligations of Urban Utilities and its Participants and includes, but is not limited to, the rights of each Participant, decision-making and dispute resolution, the Board's role, composition, appointment, remuneration and powers, corporate planning, reporting and profit distribution.

Urban Utilities is governed by an independent Board with eight independent directors appointed by the Participants.

Prior to 1 July 2010, the five local government areas (which Urban Utilities now serves) received water and sewerage services through either a council owned commercial business unit (e.g. Ipswich Water) or a department. The Participation rights (upon which dividends/tax equivalents are calculated) were determined on each Participant's contributed regulatory asset base at the time of Urban Utilities creation and are detailed below:

Participant	Participation Right %	Participation Type #
<b>Brisbane City Council</b>	85.007%	Majority
<b>Ipswich City Council</b>	12.222%	Minority
<b>Scenic Rim Regional Council</b>	1.042%	Minority
<b>Lockyer Valley Regional Council</b>	0.903%	Minority
<b>Somerset Regional Council</b>	0.826%	Minority

# Majority Participant means a Participant holding more than 50% of Participation Rights and a Minority Participant means a Participant other than a Majority Participant.

Under the Agreement, a Special Majority of Participants in favour of a decision is defined as:

- a) if there is a Majority Participant:
  - i. The Majority Participant; and
  - ii. 50% of the Minority Participants; or
- b) If there is no Majority Participant, 75% of the Minority Participants.

A Special Majority of Participants is required for a director's appointment, reappointment for a second term or appointment for more than two consecutive terms.

The Board Appointment Process has been in place since 2016 and states that the Urban Utilities Chair will make recommendations for Board appointments after undertaking an appropriate merit-based search process that has regard to the Board Skills Matrix (Annex 2 within Confidential Attachment 2) to ensure an effective and balanced Board.

On 20 January 2026 Council received correspondence from Paul Vincent, Board Chair of Urban Utilities to provide advice about the process for appointment of new directors to address forthcoming vacancies which will arise when Mark Gray and Phillip Strachan conclude their terms on the Urban Utilities Board on 30 June 2026.

The Board also requests reappointment of one director, Carmel Krogh, whose initial three-year term expires on 31 December 2026.

The Participation Agreement sets out the criteria for appointment to the Board, including the ability to contribute to the carrying out of the Board's role and to the strategic oversight of Urban Utilities' functions, and the ability to bring an independent judgement to bear on the Board's decision-making. Taking account of these criteria and the key skills and experience sought (as noted above), the Board recommends the following two candidates for appointment as Urban Utilities' new directors:

- Jennifer Purdie as a new Board member from 1 July 2026, for a period of 3 years (to 30 June 2029); and
- Tim Renwick as a new Board member from 1 July 2026, for a period of 3 years (to 30 June 2029);

Carmel Krogh OAM was first appointed to the Urban Utilities Board in January 2024, for a three-year term expiring on 31 December 2026. Carmel has indicated her interest in continuing to serve on the Board.

Under the terms of the Participation Agreement, a serving Board member can be reappointed for a second term. This provision recognises the benefit of retaining the knowledge and experience accumulated by a Board member in his or her first term.

Carmel is a highly experienced water infrastructure professional, possessing vast industry knowledge together with extensive technical, leadership and management skills. She has served diligently as a Board member since her appointment in 2024.

The draft Instrument of Appointment is attached as Confidential Attachment 3.

## **LEGAL IMPLICATIONS**

This report and its recommendations are consistent with the following legislative provisions:  
*South-East Queensland Water (Distribution and Retail Restructuring) Act 2009 (Qld)*  
*Local Government Act 2009*

## **POLICY IMPLICATIONS**

Nil

## RISK MANAGEMENT IMPLICATIONS

There are no risk management implications associated with this report.

## FINANCIAL/RESOURCE IMPLICATIONS

There are no financial or resource implications associated with this report.

## COMMUNITY AND OTHER CONSULTATION

The contents of this report do not require community consultation.

The Urban Utilities Board Chair has written on this matter to the Mayor of Ipswich as the shareholder representative and the Urban Utilities Chief Executive Officer (CEO) has also discussed the recommendations with the Ipswich City Council CEO.

## CONCLUSION

A Special Majority of Participating Councils are required to support the Urban Utilities Board to appoint Board members and reappoint members for a second term. The skills demonstrated by Carmel, and the skills offered by Jennifer and Tim should prove highly beneficial to Urban Utilities and its shareholding councils. Therefore the Board recommends the appointments of Jennifer Purdie and Tim Renwick, and the reappointment of Carmel Krogh.

## HUMAN RIGHTS IMPLICATIONS

HUMAN RIGHTS IMPACTS	
OTHER DECISION	
(a) What is the Act/Decision being made?	The appointment of new Board Members to fill vacancies on the Urban Utilities Board.
(b) What human rights are affected?	No human rights are affected by this decision.
(c) How are the human rights limited?	Not applicable
(d) Is there a good reason for limiting the relevant rights? Is the limitation fair and reasonable?	Not applicable
(e) Conclusion	The decision is consistent with human rights.

## ATTACHMENTS AND CONFIDENTIAL BACKGROUND PAPERS

	CONFIDENTIAL
1.	Letter to Ipswich City Council - Proposed Board appointments
2.	Board Appointment Information Pack

3.	Instrument of Appointment (Purdie Renwick Krogh)
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Wade Wilson

**MANAGER, EXECUTIVE SERVICES**

I concur with the recommendations contained in this report.

Sonia Cooper

**CHIEF EXECUTIVE OFFICER**

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Doc ID No: A12535142

*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: 9

SUBJECT: MONTHLY FINANCIAL PERFORMANCE REPORT - JANUARY 2026

AUTHOR: BUSINESS ACCOUNTING LEAD

DATE: 6 FEBRUARY 2026

## EXECUTIVE SUMMARY

This is a report concerning Ipswich City Council's (**Council**) financial performance for the period ending 31 January 2026, 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 31 January 2026, 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 31 January 2026.

The total net result (including capital revenue) for Council as of 31 January 2026 is a surplus of \$96.9 million compared to the year to date (YTD) budget surplus of \$91 million.

Council's YTD operating surplus excluding infrastructure levy is \$4.3 million compared to a budgeted surplus of \$1.8 million. The explanations are outlined further in the report.

Capital expenditure year-to-date, excluding asset donations and disaster recovery, is \$7 million below budget.

### *Revenue*

Operating revenue is \$3.7 million above the year-to-date budget, primarily due to higher than budgeted interest revenue (\$3.0m), UU Tax revenue (\$1.77m), Roads, Traffic and

Parking fees (\$1.1m) and town planning and development fees (\$855k) and grant funds for TC Alfred \$900k being higher than expected. This is partially offset by \$4.1 million of the Financial Assistance Grant being recognised in the prior financial year.

### *Expenses*

Overall operating expenses were \$1.2 million above the YTD budget.

Employee expenses (including labour contracts) are over budget by \$2.4 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, workers compensation higher than budgeted 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 as contingent workers are utilised to fill specialist roles across councils or as medium term backfill. Work is ongoing to reduce overall use of contingent workers where appropriate.

Materials and services (excluding labour contracts) are currently \$3.2 million under budget, mainly due to the timing of expenditure in the Nicholas Street Precinct and Community and Cultural Economic Development Department, as well as lower domestic disposal costs in Resource Recovery.

Depreciation, which is a non-cash item, is over budget by \$3 million YTD. This is mainly due to the capitalisation of donated assets, and catch-up depreciation from assets capitalised in the last six months.

### *Capital*

The total full year capital expenditure (excluding Asset donations, the Voluntary Home Buy Back and Disaster Recovery) is \$70.5 million compared to the full year budget of \$77.5 million.

The Nicholas Street Precinct is below the YTD budget by approximately \$2.6 million, predominantly due to timing associated with property leasing.

Asset and Infrastructure Services Infrastructure Program YTD capital expenditure (excluding Disaster Recovery) is \$51.6 million compared to budget of \$47.1 million. For Asset Rehabilitation, overspends were mainly due to Drainage Rehabilitation on East Ipswich Stage 1 and Champions Way. This is due to timing of budget over financial years. Gravel Road Rehabilitation projects are currently, and are forecast to be overspent. Park facilities are overspent mainly on softfall replacement programs commencing earlier than planned due to contractor availability, and unbudgeted works on John Williams, and Henry Lawson Bicentennial Parks. Strategic transport overspends include Springfield Greenbank Arterial Stg 3 and Springfield Parkway Stage 2 due to current timing issues; however, the projects are forecast to be on budget.

### *Cash Balances*

Council's cash and cash equivalents balance as at 31 January 2026 was \$220.7 million and significantly higher than forecast due to the receipt of Residential Activation Fund revenue in advance of the project being completed.

## 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 \$4.3 million surplus against a budgeted surplus of \$1.8 million is mainly driven by higher interest income, greater Urban Utilities tax revenue, greater town planning and development fee revenue, and unbudgeted funding received from QRA relating to the TC Alfred event. The favourable result is partly offset by overspends on employee expenses and increased depreciation as well as funding from the Financial Assistance Grant being recognised in the prior financial year. Underspends in 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 - Januray 2026  
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Hollie Rigby-Saltmarsh

**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**

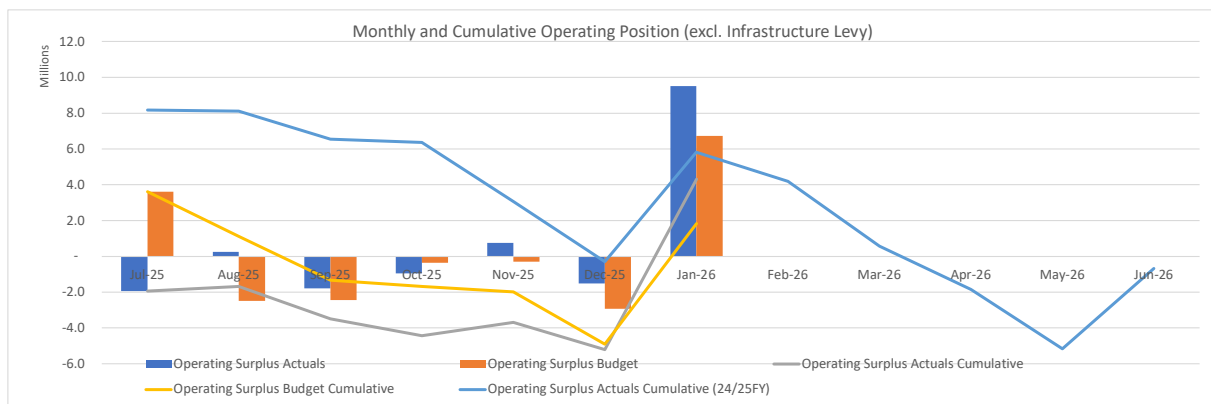
### **Monthly Financial Performance Report January 2026**



## Operational Summary

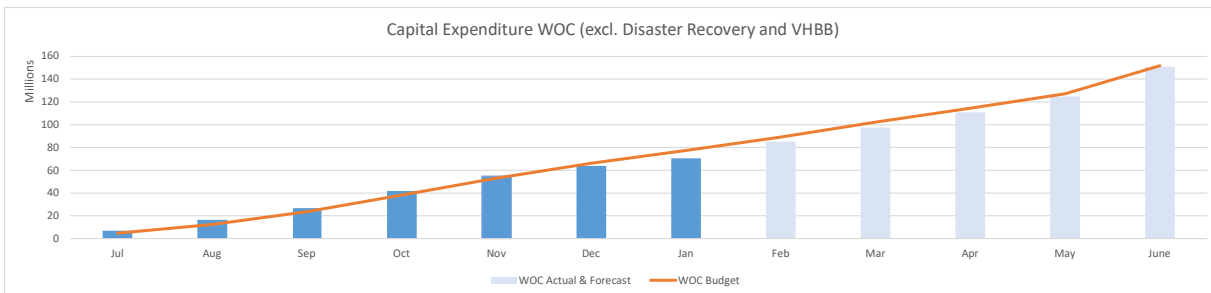
### Operational Expenditure

MTD					YTD				Annual Budget \$'000s
Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %		Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %	
43,765	42,971	794	1.8%	Operating Revenue	267,913	264,198	3,715	1.4%	454,380
33,792	35,783	1,991	5.6%	Operating Expense	260,400	259,227	(1,173)	(0.5%)	446,267
<b>9,973</b>	<b>7,188</b>	<b>2,785</b>	<b>38.7%</b>	<b>Operating Surplus/(Deficit)</b>	<b>7,513</b>	<b>4,971</b>	<b>2,542</b>	<b>51.1%</b>	<b>8,113</b>
<b>9,512</b>	<b>6,735</b>	<b>2,777</b>	<b>41.2%</b>	<b>Operating Surplus/(Deficit) excluding Infra. Levy</b>	<b>4,304</b>	<b>1,830</b>	<b>2,474</b>	<b>135.2%</b>	<b>2,697</b>
19,844	12,051	7,793	64.7%	Capital Revenue	94,635	86,059	8,576	10.0%	156,699
1	0	1	0.0%	Other Capital Income (Asset disposals)	119	0	119	0.0%	0
691	0	(691)	0.0%	Capital Loss (Asset write-off)	5,399	0	(5,399)	0.0%	0
<b>29,127</b>	<b>19,239</b>	<b>9,888</b>	<b>51.4%</b>	<b>Net Result</b>	<b>96,868</b>	<b>91,030</b>	<b>5,838</b>	<b>6.4%</b>	<b>164,812</b>
				<b>Forecast Operating Ratio</b>					<b>1.79%</b>



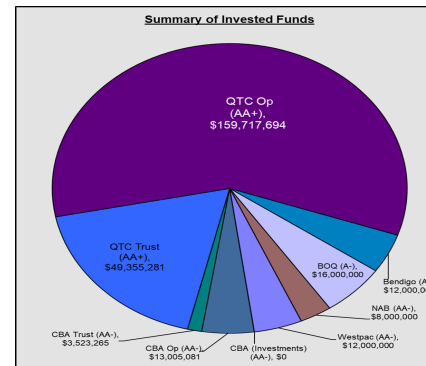
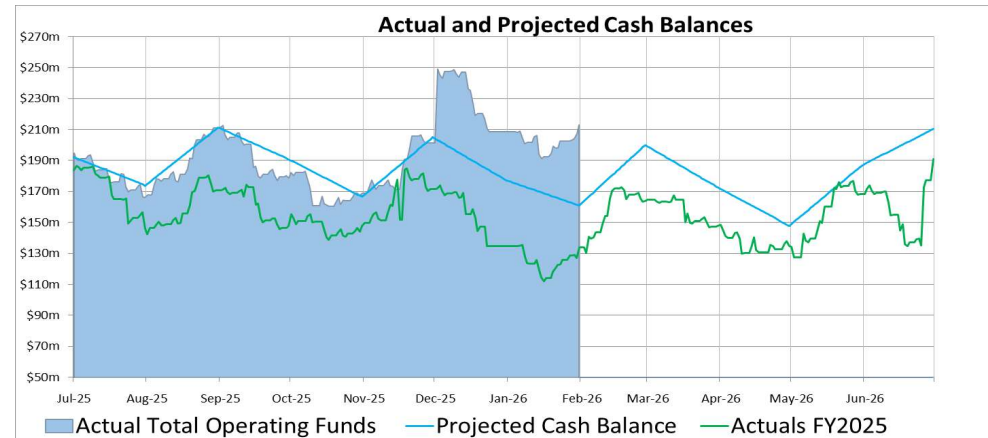
## Capital Summary

MTD				Program	YTD				Annual Budget \$'000s
Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %		Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %	
4,226	5,267	1,040	19.8%	Asset and Infrastructure Services	51,648	47,106	(4,542)	(9.6%)	85,085
466	2,407	1,941	80.6%	Community, Cultural and Economic Development	2,423	6,305	3,881	61.6%	16,446
1,623	1,746	124	7.1%	Corporate Services	6,946	10,048	3,102	30.9%	15,270
185	816	631	77.3%	Environment and Sustainability	1,744	3,878	2,134	55.0%	14,760
23	290	267	91.9%	Resource Recovery	1,714	2,261	547	24.2%	5,464
0	0	0	0.0%	Executive	4,509	3,647	(862)	(23.6%)	4,847
81	601	520	86.6%	Nicholas Street Precinct	1,296	3,914	2,618	66.9%	9,109
19	10	(9)	(91.1%)	Planning and Regulatory Services	191	315	124	39.5%	746
1,062	150	(912)	(608.1%)	Disaster Recovery and Voluntary Home Buy Back	6,382	8,360	1,978	23.7%	13,160
<b>7,686</b>	<b>11,288</b>	<b>3,601</b>	<b>31.9%</b>	<b>Total Capital Expenditure</b>	<b>76,853</b>	<b>85,834</b>	<b>8,981</b>	<b>10.5%</b>	<b>164,887</b>
14,747	8,800	(5,947)	(67.6%)	Donated Assets	60,346	61,598	1,252	2.0%	105,600
<b>22,434</b>	<b>20,088</b>	<b>(2,346)</b>	<b>(11.7%)</b>	<b>Total Capital Expenditure including donated assets</b>	<b>137,199</b>	<b>147,432</b>	<b>10,234</b>	<b>6.9%</b>	<b>270,487</b>



## Balance Sheet

	JUN-25 \$'000s	JAN-26 \$'000s	YTD Change \$'000s	YTD Change %
<b>Assets</b>				
<i>Current assests</i>				
Cash & cash investments	192,091	220,798	28,707	14.9%
Receivables	23,766	82,163	58,397	245.7%
Other current assets	26,118	23,546	(2,572)	(9.8%)
<b>Total current assets</b>	<b>241,974</b>	<b>326,507</b>	<b>84,533</b>	<b>34.9%</b>
<i>Non-current assets</i>				
Investment in UU & Greenovate	461,569	461,569	0	0.0%
Property, plant & equipment & other	4,167,458	4,231,046	63,587	1.5%
Investment property	59,750	60,032	282	0.5%
<b>Total non-current assets</b>	<b>4,688,777</b>	<b>4,752,646</b>	<b>63,870</b>	<b>1.4%</b>
<b>Total assets</b>	<b>4,930,751</b>	<b>5,079,153</b>	<b>148,402</b>	<b>3.0%</b>
<b>Liabilities</b>				
<i>Current liabilities</i>				
Payables	43,796	33,530	(10,265)	(23.4%)
Borrowings	93,924	69,191	(24,733)	(26.3%)
Annual & long service leave	30,505	29,587	(918)	(3.0%)
Other liabilities	56,097	144,080	87,983	156.8%
<b>Total current liabilities</b>	<b>224,321</b>	<b>276,389</b>	<b>52,067</b>	<b>23.2%</b>
<i>Non-current liabilities</i>				
Borrowings	304,622	304,622	0	0.0%
Annual & long service leave	3,190	4,745	1,555	48.8%
Other liabilities	9,451	8,997	(454)	(4.8%)
<b>Total non-current liabilities</b>	<b>317,263</b>	<b>318,364</b>	<b>1,101</b>	<b>0.3%</b>
<b>Total liabilities</b>	<b>541,585</b>	<b>594,753</b>	<b>53,169</b>	<b>9.8%</b>
<b>Net community assets</b>	<b>4,389,166</b>	<b>4,484,400</b>	<b>95,234</b>	<b>2.2%</b>
<b>Community equity</b>				
Asset revaluation surplus	1,218,969	1,218,969	(0)	(0.0%)
Retained surplus	3,170,198	3,265,431	95,234	3.0%
<b>Total community equity</b>	<b>4,389,166</b>	<b>4,484,400</b>	<b>95,234</b>	<b>2.2%</b>



Investments and Earnings Summary	Margin	% Return	\$
CBA Operating Account	0.003	4.10%	\$13,005,081
Term Deposit Investments	0.004	4.19%	\$48,000,000
QTC Trust Fund Account	0.004	4.20%	\$49,355,281
QTC Operating Account - CBD	0.004	4.20%	
QTC Operating Account - General	0.004	4.20%	\$159,717,694
<b>QTC Operating Account - Total</b>	<b>0.004</b>	<b>4.20%</b>	<b>\$159,717,694</b>
Total Invested funds (W.Avg return)	0.004	4.19%	\$270,078,056
<b>Total Operating Funds (Ex Trust)</b>	<b>0.004</b>	<b>4.19%</b>	<b>\$220,722,775</b>

### Cashflow

Council's cash and cash equivalents balance as at 31 Jan 2026 was \$220.7 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 4.19%.

**Detailed Operational Expenditure - Whole of Council**

MTD					YTD				
Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %		Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %	Annual Budget \$'000s
Operating Revenue									
25,675	25,505	170	0.7%	Net rates and utilities charges	179,059	178,380	679	0.4%	306,126
3,586	3,483	103	3.0%	Fees and charges	27,987	26,625	1,362	5.1%	46,177
2,207	591	1,616	273.4%	Government grants and subsidies	7,666	9,960	(2,294)	(23.0%)	13,573
1,588	3,123	(1,535)	(49.2%)	Internal revenue	20,979	22,187	(1,208)	(5.4%)	38,390
10,706	10,266	440	4.3%	Other revenue	32,173	27,028	5,145	19.0%	50,084
3	3	0	0.0%	Donations and contributions	49	18	31	172.2%	30
43,765	42,971	794	1.8%	Total Revenue	267,913	264,198	3,715	1.4%	454,380
Operating Expenses									
10,973	10,644	(329)	(3.1%)	Employee expenses	88,396	87,246	(1,150)	(1.3%)	152,634
246	121	(125)	(103.3%)	Labour contracts	2,361	1,150	(1,211)	(105.3%)	1,850
9,618	10,728	1,110	10.3%	Materials and services	69,005	72,166	3,161	4.4%	124,441
1,473	2,907	1,434	49.3%	Internal expenses	20,112	20,690	578	2.8%	35,842
2,603	2,893	290	10.0%	Other expenses	17,418	17,903	485	2.7%	29,046
8,879	8,490	(389)	(4.6%)	Depreciation & amortisation	63,108	60,072	(3,036)	(5.1%)	102,454
33,792	35,783	1,991	5.6%	Total Expenses	260,400	259,227	(1,173)	(0.5%)	446,267
9,973	7,188	2,785	38.7%	Net operating position	7,513	4,971	2,542	51.1%	8,113
9,512	6,735	2,777	41.2%	Operating Surplus/(Deficit) excluding Infra. Levy	4,304	1,830	2,474	135.2%	2,697
Capital Revenue									
19,851	10,801	9,050	83.8%	Donations and contributions	81,557	75,605	5,952	7.9%	129,600
(7)	1,250	(1,257)	(100.6%)	Government grants and subsidies	13,078	10,454	2,624	25.1%	27,099
1	0	1	0.0%	Other revenue	119	0	119	0.0%	0
Capital Expenses									
691	0	(691)	0.0%	Other expenses	5,399	0	(5,399)	0.0%	0
29,127	19,239	9,888	51.4%	Net Result	96,868	91,030	5,838	6.4%	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									
Construction Program & Asset Purchase									
6,624	11,138	4,513	(excl. VHBB & Disaster Recovery)	70,471	77,474	7,004	151,727	150,921	
1,062	150	(912)	VHBB and Disaster Recovery	6,382	8,360	1,978	13,160	20,085	
7,686	11,288	3,601	Total Capital Expenditure	76,853	85,834	8,981	164,887	171,006	
14,747	8,800	(5,947)	Total Donated Assets	60,346	61,598	1,252	105,600	105,600	
Executive									
Major Projects - \$862k overspend YTD: Swifts Sports Club contribution payment ahead of budget but within financial year budget allocation.									
0	0	0	Construction Program and Asset Purchase	4,509	3,647	(862)	4,847	4,509	NSP Redevelopment - \$2.1M underspend YTD: Underspends predominantly due to a portion of tenant fit-out costs for Tulmur Walk & Venue extending into next financial year.
81	601	521	Nicholas Street Precinct	1,296	3,914	2,619	9,109	6,413	NSP Facilities - \$221k underspend YTD: mainly the fit-out of tenancies delayed.
81	601	521	Total Capital Expenditure	5,805	7,561	1,756	13,956	10,922	
Corporate Services									
ICT Hardware - \$353k underspend YTD: On track to deliver within full yr budget. In addition to standard life-cycling, still to purchase additional devices to support staff/kit out kiosks for the iVolve projects. It is also anticipated that some Network budget will be used towards essential AV upgrades, however will be managed within the total combined Network and AV budget.									
ICT Portfolio Delivery - \$24k overspend YTD: mainly works carried over for Mobile Device Management and works on the Booking System project commencing ahead of schedule; partially offset by delays on the Audit Management System and Strategy Performance System projects.									
591	874	283	Construction Program and Asset Purchase	2,374	2,752	378	4,800	4,798	
iVolve - \$1.9M underspend YTD: Delays in the delivery of ElevateHR have lead to the YTD underspend. ElevateHR go-live is still planned for Jun 2026. Clean-up and decommission activities will continue into 2026/2027. The combined iVolve program is forecast to be over budget in 2025/2026 if the carry-forward of unspent iVolve budget from 2024/2025 is not approved.									
1,017	672	(345)	iVolve (Capex & Opex)	4,496	6,446	1,950	9,470	9,859	
14	200	186	Facility Upgrades	75	850	775	1,000	1,025	Facility Upgrades - \$775k underspend YTD: The Level-8 office fit-out design is underway with construction expected to commence in first quarter, subject to negotiations.
1,623	1,746	124	Total Capital Expenditure	6,946	10,048	3,102	15,270	15,682	
Community, Cultural and Economic Development									
Major Projects - \$1M underspend YTD: relates to the NISEP Stg 1 Western Grandstand.									
Community Facilities including minor Sport - \$322k overspend YTD: predominantly due to unbudgeted Civic Centre LED screen acquisition and related rigging and equipment.									
Safe City and Asset Protection - \$291k underspend YTD: mainly CCTV Infrastructure.									
Libraries and Customer Service - \$730k underspend YTD: mainly Redbank Plaza Refurb and Expansion along with minimal spend year to date on Customer Strategy and Experience projects.									
439	567	128	Construction Program and Asset Purchase (Other)	1,425	3,405	1,980	9,916	8,810	
Sports Facilities - \$1.9M underspend YTD: mainly due to savings on surfacing works at Redbank Plains Recreation Reserve car park, and scheduling of Lions 22B SF project, currently deferred.									
27	1,840	1,813	Sports Facilities	998	2,900	1,902	6,530	4,959	
0	0	0	Disaster Recovery	28	0	(28)	0	28	Flood Recovery - \$28k overspend YTD: Relates to prior FY overhead adjustment/true-up.
466	2,407	1,941	Total Capital Expenditure	2,452	6,305	3,853	16,446	13,797	

Item 9 / Attachment 1.

MTD				YTD			Full Year Budget	EOY Forecast	Comments
Actual \$'000s	Budget \$'000s	Variance \$'000s		Actual \$'000s	Budget \$'000s	Variance \$'000s	\$'000s	\$'000s	
Assets and Infrastructure Services									
481	57	(424)	Infrastructure Program (Other)	1,693	814	(879)	3,195	3,073	<b>Flood Mitigation and Drainage - \$528k overspend YTD:</b> mainly related to higher construction costs on Glode Avenue works. <b>Asset Rehabilitation - \$3.3M overspend YTD:</b>  Bridge and Culvert under \$1.3M - mainly cancellation of the Mount Walker West Rd Bridge Relining project and delays on the Purga School Rd project. Drainage over \$3.9M - mainly unbudgeted 2025-26 works on East Ipswich Stage 1 and Champions Way drainage projects.  Facility under \$90k - mainly delays on the Ipswich Art Gallery roof safety system and Ipswich Motorsport Precinct lighting projects related to market availability, offset by Riverview Depot pre-wash upgrade works carried over.  Gravel Roads over \$1M.  Kerb and Channel over \$956k - mainly overspends on Dowden and Cross St projects.  Parks over \$441k - mainly softfall replacement programs commencing earlier than planned due to contractor availability, and unbudgeted works on John Williams, and Henry Lawson Bicentennial Parks.  Sealed Roads under \$1.1M - mainly delays on the Resurfacing Program, savings on Enterprise Street, and delays to Campbell Street works, offset by variations on Adelong Avenue and unbudgeted works carried over on Jasmine Street works.  Sports Facilities under \$513k - George and Eileen Hastings lighting project rescheduled to after sport season later in the financial year, and savings on the Blue Gum Reserve and Tivoli Sporting Complex lighting projects were partially offset works completed, with savings, ahead of schedule for Cribb Pk Cricket Nets lighting.
1,651	2,860	1,209	Asset Rehabilitation	30,224	26,930	(3,294)	43,471	47,967	<b>Transport and Traffic - \$2.9M overspend YTD:</b>  Strategic Transport over \$2.9M - mostly due to YTD overspends on Springfield Greenbank Arterial Stg 3, Springfield Parkway Stage 2, and increase in scope for Ripley Stage 1 and Fischer Roads projects, partially offset by YTD underspend on Ripley Reif intersection upgrade.  Sustainable Travel under \$35k - mainly related to delays on the Mansfield Pl (related to overlapping TMR works), and Keidges Road (related to service relocaitons) footpath projects, offset by the grant funded Bus Expansion Program progress.
1,600	1,793	193	Transport and Traffic	16,648	13,796	(2,851)	27,760	31,838	<b>Parks and Recreation - \$17k overspend YTD:</b>  Upgrades over \$15k - mainly due to Limestone Park dog off leash area being rescheduled to commence later in the financial year with works continuing into 2026-27, partially offset by higher costs associated with works on Queens Park Healing Place. Budget reallocated as required to new emergent projects within the financial year.
103	0	(103)	Parks and Recreation	537	520	(17)	1,344	1,196	<b>Equipment - \$246k underspend YTD:</b> Survey Equipment Program yet to commence for 2025-26. <b>Ipswich Central Revitalisation - \$267k underspend YTD:</b> across the program. <b>Fleet - \$1.9M underspend YTD</b> : mainly related to Truck & Waste Truck, Major Plant and Vehicle replacement programs. <b>Disaster Recovery - \$1.8M underspend YTD:</b> Mainly related to delays on Riverlink Riverwalk, Robette Domain and REPA Bertilia St Bio basin flood restoration works, partially offset by Marie St, Bradfield Bridge and Blue Gum Reserve projects. <b>Voluntary Home Buy Back Scheme - \$257k underspend YTD:</b> restoration works continuing across some sites.
0	0	0	Emergent Works	0	79	79	579	579	
5	0	(5)	Equipment	108	354	246	420	174	
0	0	0	Ipswich Central Revitalisation	38	305	267	950	724	
386	557	171	Fleet	2,401	4,308	1,908	7,366	7,964	
932	0	(932)	Disaster Recovery	5,467	7,260	1,793	7,600	18,419	
131	150	19	Voluntary Home Buy Back Scheme	843	1,100	257	5,560	1,593	
5,289	5,417	128	Total Capital Expenditure	57,958	55,466	(2,491)	98,245	113,527	

Item 9 / Attachment 1.

MTD			YTD			Full Year Budget	EOY Forecast	Comments	
Actual \$'000s	Budget \$'000s	Variance \$'000s	Actual \$'000s	Budget \$'000s	Variance \$'000s	\$'000s	\$'000s		
Environment and Sustainability									
Asset Rehabilitation - \$635k underspend YTD:									
Disturbed Land Management under \$133k - mainly relates to redesign requirements impacting progress on Brittains Rd Closed Landfill stormwater infrastructure remediation.									
Water Quality Rehabilitation under \$502k - with a delayed commencement to construction works on Bertilia St Basin rehabilitation and Surprise Ave Erosion rectification projects, and a reduced 2025-26 scope for Waterside Dr and Bremervale Pk rehabilitation with some works pushing out to next financial year.									
Environment - \$1.3M underspend YTD:									
Enviroplan under \$662k - mainly related to Paperbark Flats Day Use Area upgrade works with design to be completed and construction commenced this FY but carrying into next financial year.									
Natural Environment and Stormwater under \$148k - mainly related to removal of Workshop St Wetland project from the program as no longer feasible, and a delay to Heit Family Park Wetlands and Natualisation with design expected to be completed this FY but construction pushing into 2026-27.									
Ti-Tree Bioenergy Funded over \$72k - mainly Heit Park perimeter anti-vehicle fencing and shade sail, and Mount Forbes Fire Brigade works which carried over from last financial year, partially offset by delays with the Paynes Road koala reserve project.									
185	816	631	Infrastructure Program	1,744	3,878	2,134	14,760	11,700	Waterway Recovery under \$680k - mainly due to a delayed commencement and end of year shut-down impacting on
23	290	267	Waste	1,714	2,261	547	5,464	4,731	Resource Recovery - \$547k underspend YTD: Mainly due to the Riverview Refuse and Recycling Centre pit rehabilitation works rescheduled to later in the financial year, and delay with the New Refuse and Recycling Centre project, partially offset by an overspend on the Riverview Refuse and Recycling Centre line marking project.
209	1,106	897	Total Capital Expenditure	3,458	6,139	2,681	20,224	16,431	
Planning and Regulatory Services									
19	10	(9)	Construction Program and Asset Purchase	191	315	124	746	602	Animal Management - \$96k underspend YTD: major works expected later in the FY with current underspend also resulting from works now funded through Flood Recovery (AIS) (costs transferred).
0	0	0	Disaster Recovery	45	0	(45)	0	45	Flood Recovery - \$45k overspend YTD: Relates to prior FY overhead adjustment/true-up.
19	10	(9)	Total Capital Expenditure	235	315	80	746	647	
Donated Assets									
0	4	4	Community, Cultural and Economic Development	0	26	26	44	44	
0	0	0	Corporate Services	0	0	0	0	0	
14,747	8,796	(5,951)	Asset and Infrastructure Services	60,346	61,572	1,226	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	
14,747	8,800	(5,947)	Total Donated Assets	60,346	61,598	1,252	105,600	105,600	



## **Ipswich Waste Services**

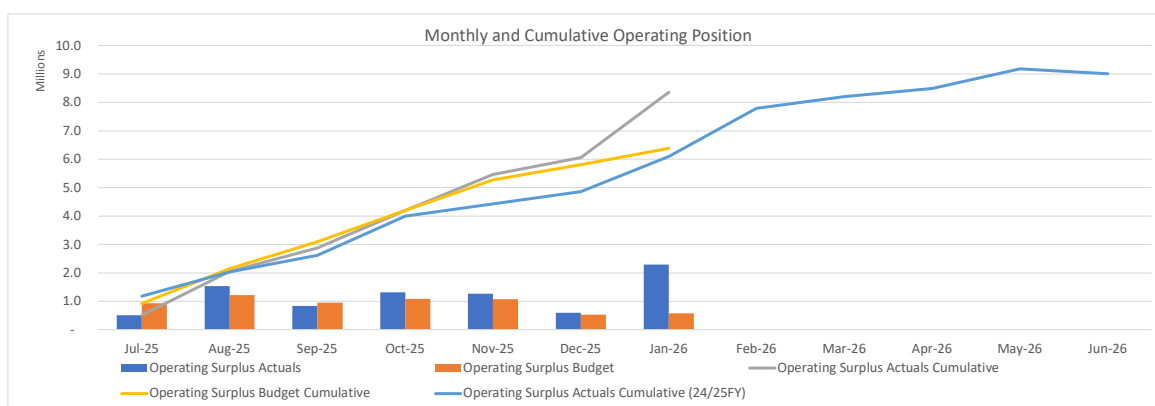
### **Monthly Financial Performance Report January 2026**



## Operational Summary

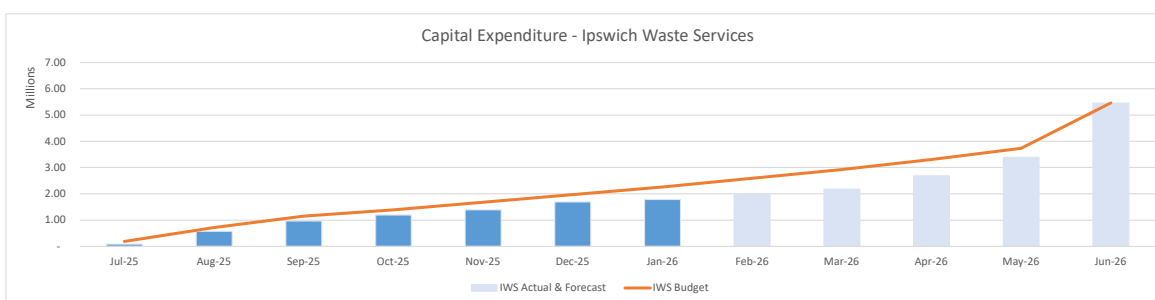
### Operational Expenditure

MTD					YTD				Annual Budget \$'000s
Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %		Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %	
6,210	6,191	19	0.3%	Operating Revenue	43,766	44,316	(550)	(1.2%)	74,823
3,916	5,616	1,700	30.3%	Operating Expense	35,416	37,940	2,524	6.7%	64,762
<b>2,294</b>	<b>575</b>	<b>1,719</b>	<b>299.0%</b>	<b>Operating Surplus/(Deficit)</b>	<b>8,350</b>	<b>6,376</b>	<b>1,974</b>	<b>31.0%</b>	<b>10,061</b>
<b>2,294</b>	<b>575</b>	<b>1,719</b>	<b>299.0%</b>	<b>Operating Surplus/(Deficit) excluding Infra. Levy</b>	<b>8,350</b>	<b>6,376</b>	<b>1,974</b>	<b>31.0%</b>	<b>10,061</b>
0	0	0	0.0%	Capital Revenue	0	0	0	0.0%	0
1	0	1	0.0%	Other Capital Income (Asset disposals)	9	0	9	0.0%	0
21	0	(21)	0.0%	Capital Loss (Asset write-off)	49	0	(49)	0.0%	0
<b>2,274</b>	<b>575</b>	<b>1,699</b>	<b>295.5%</b>	<b>Net Result</b>	<b>8,310</b>	<b>6,376</b>	<b>1,934</b>	<b>30.3%</b>	<b>10,061</b>
<b>Gross Profit Margin</b>					<b>19.08%</b>				<b>13.45%</b>



## Capital Summary

MTD				Program	YTD				Annual Budget \$'000s
Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %		Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %	
23	290	267	91.9%	Resource Recovery	1,714	2,261	547	24.2%	5,464
<b>23</b>	<b>290</b>	<b>267</b>	<b>91.9%</b>	<b>Total Capital Expenditure</b>	<b>1,714</b>	<b>2,261</b>	<b>547</b>	<b>24.2%</b>	<b>5,464</b>



**Detailed Operational Expenditure - Ipswich Waste Services**

MTD					YTD				
Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %		Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %	Annual Budget \$'000s
Operating Revenue									
4,253	4,267	(14)	(0.3%)	Net rates and utilities charges	29,653	29,583	70	0.2%	51,017
1,283	1,330	(47)	(3.5%)	Fees and charges	8,836	9,494	(658)	(6.9%)	15,659
23	0	23	0.0%	Government grants and subsidies	835	1,093	(258)	(23.6%)	1,093
515	512	3	0.6%	Internal revenue	3,550	3,583	(33)	(0.9%)	6,142
136	82	54	65.9%	Other revenue	892	563	329	58.4%	912
0	0	0	0.0%	Donations and contributions	0	0	0	0.0%	0
6,210	6,191	19	0.3%	Total Revenue	43,766	44,316	(550)	(1.2%)	74,823
Operating Expenses									
1,209	929	(280)	(30.1%)	Employee expenses	8,308	7,258	(1,050)	(14.5%)	12,634
9	20	11	55.0%	Labour contracts	63	140	77	55.0%	240
1,597	1,719	122	7.1%	Materials and services	10,142	11,135	993	8.9%	18,339
407	2,023	1,616	79.9%	Internal expenses	12,515	14,332	1,817	12.7%	25,165
586	806	220	27.3%	Other expenses	3,634	4,238	604	14.3%	6,955
108	119	11	9.2%	Depreciation & amortisation	754	837	83	9.9%	1,429
3,916	5,616	1,700	30.3%	Total Expenses	35,416	37,940	2,524	6.7%	64,762
2,294	575	1,719	299.0%	Net operating position	8,350	6,376	1,974	31.0%	10,061
2,294	575	1,719	299.0%	Operating Surplus/(Deficit) excluding Infra. Levy	8,350	6,376	1,974	31.0%	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	9	0	9	0.0%	0
Capital Expenses									
21	0	(21)	0.0%	Other expenses	49	0	(49)	0.0%	0
2,274	575	1,699	295.5%	Net Result	8,310	6,376	1,934	30.3%	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										Resource Recovery - \$547k underspend YTD: Mainly due to the Riverview Refuse and Recycling Centre pit rehabilitation works rescheduled to later in the financial year, and delay with the New Refuse and Recycling Centre project, partially offset by an overspend on the Riverview Refuse and Recycling Centre line marking project.	
23	290	267	Waste	1,714	2,261	547	5,464				
23	290	267	Total Capital Expenditure	1,714	2,261	547	5,464	4,731			
Donated Assets											
-	-	-	Ipswich Waste Services	-	-	-	-	-			
-	-	-	Total Donated Assets	-	-	-	-	-			