

**FINANCE AND GOVERNANCE COMMITTEE SUPPLEMENTARY
REPORTS**

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** Item includes confidential papers

FINANCE AND GOVERNANCE COMMITTEE NO. 3

21 APRIL 2026

SUPPLEMENTARY REPORTS

6. **MONTHLY FINANCIAL PERFORMANCE REPORT MARCH 2026**

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

Doc ID No: A12723266

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: 6

SUBJECT: MONTHLY FINANCIAL PERFORMANCE REPORT MARCH 2026

AUTHOR: FINANCIAL ACCOUNTING MANAGER

DATE: 21 APRIL 2026

EXECUTIVE SUMMARY

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

The total net result (including capital revenue) for Council as of 31 March 2026 is a surplus of \$119 million compared to the year to date (YTD) budget surplus of \$111.5 million.

Council's YTD operating surplus excluding infrastructure levy is \$2 million compared to a budgeted deficit of \$1.8 million. The explanations are outlined further in the report.

Capital expenditure year-to-date, excluding asset donations and disaster recovery, is \$9.1 million below budget.

Revenue

Operating revenue is \$7.4 million above the year-to-date budget, primarily due to higher than budgeted interest revenue (\$4.3m), UU Tax revenue (\$2m), Roads, Traffic and Parking fees (\$1.5m) and town planning and development fees (\$1.6m) 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 \$3.5 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. The labour efficiency targets are being met within some departments. 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. Materials and services (excluding labour contracts) are currently \$2.8 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.

During the month additional expenditure related to the increasing fuel price was incurred. The additional expenditure is evident in council's fuel expenditure, cost of some services, and cost of council's capital works program. This expenditure will be monitored and reported on each month.

Depreciation, which is a non-cash item, is over budget by \$4.6 million YTD. This is mainly due to the capitalisation of donated assets, and asset revaluations processed at 30 June 2025.

Capital

The total full year capital expenditure (excluding Asset donations, the Voluntary Home Buy Back and Disaster Recovery) is \$92.3 million compared to the full year budget of \$101.4 million.

The Nicholas Street Precinct is below the YTD budget by approximately \$4.4 million, predominantly due to timing associated with property leasing.

Asset and Infrastructure Services Infrastructure Program YTD capital expenditure (excluding Disaster Recovery) is \$68.4 million compared to budget of \$60.7 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. Sealed Roads are overspent on Resurfacing Program Area 6, along with variations on Adelong Avenue and unbudgeted works carried over on Jasmine Street works. 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 March 2026 was \$220 million. In line with reporting from previous months, Council's cash balance remains above forecast due to the early receipt of grants funds and will continue to be monitored.

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 \$2 million surplus against a budgeted deficit 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.

In coming months, accounting adjustments will be processed which will result in the transfer of capital expenditure to operating expenditure primarily related to Software as a Service which was budgeted in the capital works program. Under the accounting standards definitions the work delivered should be classified as an operating expense. These adjustments will be noted in the report when they are processed.

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

1. Monthly Financial Performance Report - March 2026 ↓ 

Debra Hampson
FINANCIAL ACCOUNTING MANAGER

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

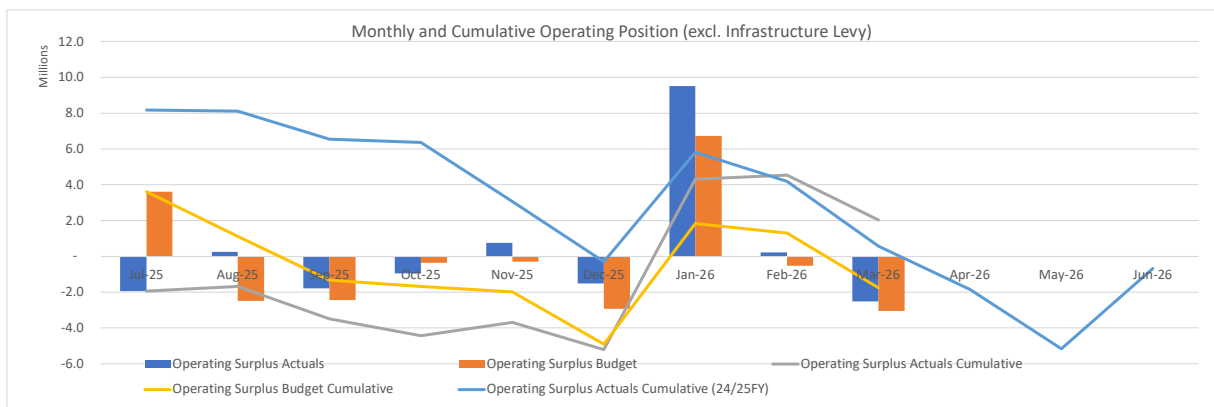
Monthly Financial Performance Report March 2026



Operational Summary

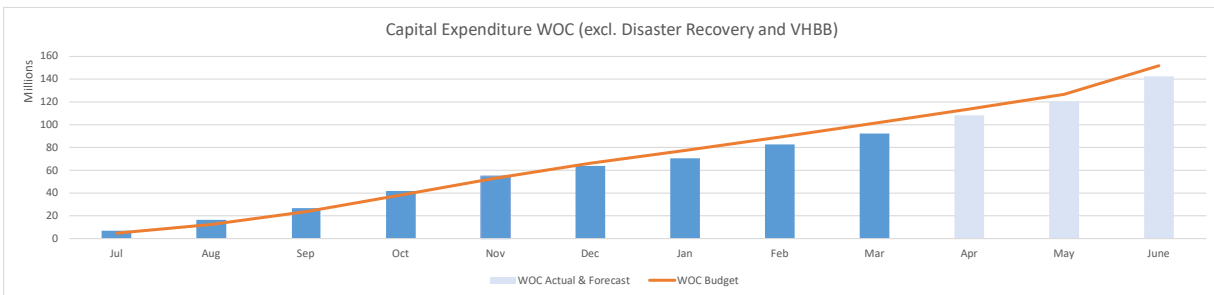
Operational Expenditure

MTD				Program	YTD				Annual Budget \$'000s
Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %		Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %	
38,861	36,504	2,357	6.5%	Operating Revenue	343,120	335,757	7,363	2.2%	454,380
40,909	39,107	(1,802)	(4.6%)	Operating Expense	336,962	333,468	(3,494)	(1.0%)	446,267
(2,048)	(2,603)	555	(21.3%)	Operating Surplus/(Deficit)	6,158	2,289	3,869	169.0%	8,113
(2,511)	(3,056)	545	(17.8%)	Operating Surplus/(Deficit) excluding Infra. Levy	2,023	(1,758)	3,781	(215.1%)	2,697
9,944	11,635	(1,691)	(14.5%)	Capital Revenue	119,235	109,235	10,000	9.2%	156,699
17	0	17	0.0%	Other Capital Income (Asset disposals)	192	0	192	0.0%	0
748	0	(748)	0.0%	Capital Loss (Asset write-off)	6,614	0	(6,614)	0.0%	0
7,165	9,032	(1,867)	(20.7%)	Net Result	118,971	111,524	7,447	6.7%	164,812
Forecast Operating Ratio					-2.59%				1.79%



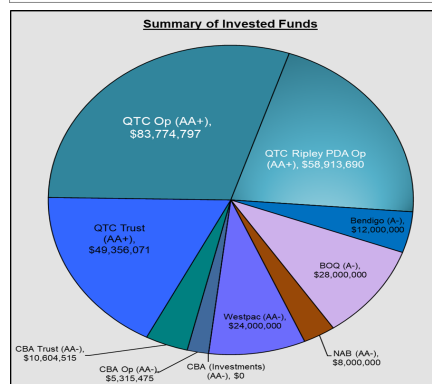
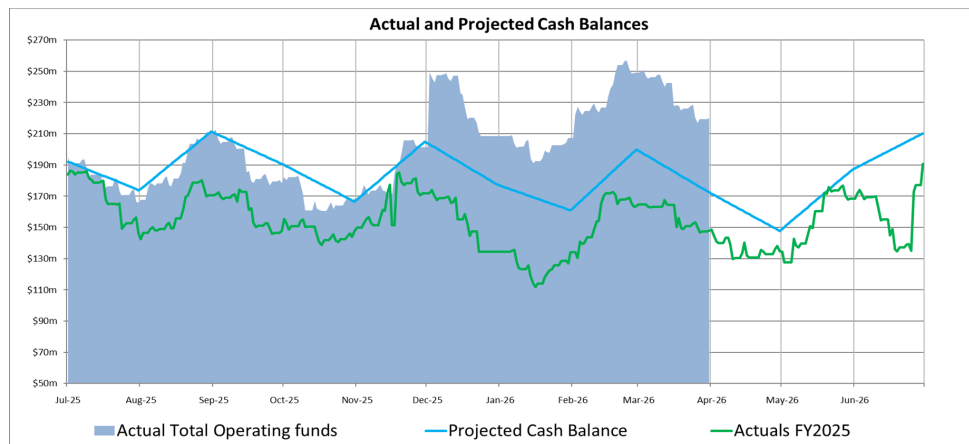
Capital Summary

MTD				Program	YTD				Annual Budget \$'000s
Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %		Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %	
6,821	6,249	(572)	(9.2%)	Asset and Infrastructure Services	68,367	60,738	(7,629)	(12.6%)	85,085
370	1,783	1,413	79.2%	Community, Cultural and Economic Development	3,486	9,124	5,638	61.8%	16,446
1,018	902	(116)	(12.8%)	Corporate Services	8,960	12,060	3,099	25.7%	15,270
998	1,350	352	26.1%	Environment and Sustainability	3,186	6,456	3,270	50.6%	14,760
141	307	166	54.1%	Resource Recovery	1,983	2,896	913	31.5%	5,464
0	0	0	0.0%	Executive	4,509	3,647	(862)	(23.6%)	4,847
63	1,573	1,510	96.0%	Nicholas Street Precinct	1,482	5,913	4,431	74.9%	9,109
56	266	210	79.0%	Planning and Regulatory Services	299	586	287	49.0%	746
1,467	310	(1,157)	(373.1%)	Disaster Recovery and Voluntary Home Buy Back	9,043	8,820	(223)	(2.5%)	13,160
10,934	12,741	1,807	14.2%	Total Capital Expenditure	101,315	110,238	8,923	8.1%	164,887
5,731	8,799	3,068	34.9%	Donated Assets	80,359	79,197	(1,162)	(1.5%)	105,600
16,665	21,540	4,874	22.6%	Total Capital Expenditure including donated assets	181,674	189,435	7,761	4.1%	270,487



Balance Sheet

	JUN-25	MAR-26	YTD Change	YTD Change
	\$'000s	\$'000s	\$'000s	%
Assets				
<i>Current assets</i>				
Cash & cash investments	192,091	217,972	25,882	13.5%
Receivables	23,766	21,791	(1,975)	(8.3%)
Other current assets	26,118	23,505	(2,613)	(10.0%)
Total current assets	241,974	263,268	21,294	8.8%
<i>Non-current assets</i>				
Investment in UU & Greenovate	461,569	461,569	0	0.0%
Property, plant & equipment & other	4,166,052	4,256,173	90,121	2.2%
Investment property	59,750	60,106	356	0.6%
Total non-current assets	4,687,370	4,777,848	90,477	1.9%
Total assets	4,929,345	5,041,116	111,771	2.3%
Liabilities				
<i>Current liabilities</i>				
Payables	43,796	38,303	(5,493)	(12.5%)
Borrowings	93,924	56,633	(37,291)	(39.7%)
Annual & long service leave	30,505	30,210	(295)	(1.0%)
Other liabilities	56,097	91,902	35,805	63.8%
Total current liabilities	224,321	217,049	(7,273)	(3.2%)
<i>Non-current liabilities</i>				
Borrowings	304,622	304,622	0	0.0%
Annual & long service leave	3,190	4,848	1,658	52.0%
Other liabilities	9,451	8,882	(570)	(6.0%)
Total non-current liabilities	317,263	318,352	1,089	0.3%
Total liabilities	541,585	535,401	(6,184)	(1.1%)
Net community assets	4,387,760	4,505,715	117,955	2.7%
Community equity				
Asset revaluation surplus	1,218,969	1,218,977	8	0.0%
Retained surplus	3,168,791	3,286,738	117,947	3.7%
Total community equity	4,387,760	4,505,715	117,955	2.7%



Investments and Earnings Summary	Margin	% Return	\$
CBA Operating Account	0.003	4.60%	\$5,315,475
Term Deposit Investments	0.002	4.48%	\$72,000,000
QTC Trust Fund Account	-0.001	4.22%	\$49,356,071
QTC Operating Account - CBD	-0.001	4.22%	
QTC Operating Account - General	-0.001	4.22%	\$142,688,487
QTC Operating Account - Total	-0.001	4.22%	\$142,688,487
Total Invested funds (W.Avg return)	-0.000	4.30%	\$269,360,034
Total Operating Funds (Ex Trust)	0.000	4.31%	\$220,003,963

Cashflow

Council's cash and cash equivalents balance as at 31 Mar 2026 was \$220.0 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 4.31%.

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 %	
<i>Operating Revenue</i>								
27,012	26,708	304	1.1%	231,250	229,954	1,296	0.6%	306,126
4,401	3,450	951	27.6%	35,974	33,544	2,430	7.2%	46,177
702	429	273	63.6%	9,493	11,516	(2,023)	(17.6%)	13,573
3,230	3,129	101	3.2%	27,140	28,248	(1,108)	(3.9%)	38,390
3,504	2,785	719	25.8%	39,198	32,472	6,726	20.7%	50,084
12	3	9	300.0%	65	23	42	182.6%	30
38,861	36,504	2,357	6.5%	343,120	335,757	7,363	2.2%	454,380
<i>Operating Expenses</i>								
14,704	14,866	162	1.1%	114,901	113,853	(1,048)	(0.9%)	152,634
251	133	(118)	(88.7%)	2,811	1,417	(1,394)	(98.4%)	1,850
11,151	10,361	(790)	(7.6%)	89,639	92,447	2,808	3.0%	124,441
3,080	2,912	(168)	(5.8%)	25,995	26,339	344	1.3%	35,842
2,494	2,367	(127)	(5.4%)	22,013	22,371	358	1.6%	29,046
9,229	8,468	(761)	(9.0%)	81,603	77,041	(4,562)	(5.9%)	102,454
40,909	39,107	(1,802)	(4.6%)	336,962	333,468	(3,494)	(1.0%)	446,267
(2,048)	(2,603)	555	(21.3%)	6,158	2,289	3,869	169.0%	8,113
(2,511)	(3,056)	545	(17.8%)	2,023	(1,758)	3,781	(215.1%)	2,697
<i>Capital Revenue</i>								
7,635	10,800	(3,165)	(29.3%)	102,608	97,206	5,402	5.6%	129,600
2,309	835	1,474	176.5%	16,627	12,029	4,598	38.2%	27,099
17	0	17	0.0%	192	0	192	0.0%	0
<i>Capital Expenses</i>								
748	0	(748)	0.0%	6,614	0	(6,614)	0.0%	0
7,165	9,032	(1,867)	(20.7%)	118,971	111,524	7,447	6.7%	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										
9,467	12,431	2,963	Construction Program & Asset Purchase (excl. VHBB & Disaster Recovery)			92,272	101,418	9,146	151,727	142,599
1,467	310	(1,157)	VHBB and Disaster Recovery			9,043	8,820	(223)	13,160	17,127
10,934	12,741	1,807	Total Capital Expenditure			101,315	110,238	8,923	164,887	159,726
5,731	8,799	3,068	Total Donated Assets			80,359	79,197	(1,162)	105,600	105,600
Executive										
0	0	0	Construction Program and Asset Purchase			4,509	3,647	(862)	4,847	4,509
<p>Major Projects - \$862k overspend YTD: Swifts Sports Club contribution payment ahead of budget but within financial year budget allocation.</p> <p>NSP Redevelopment - \$3.7M underspend YTD: Underspends predominantly due to a portion of tenant fit-out costs for Tulumur Walk & Venue extending into next financial year.</p>										
63	1,573	1,510	Nicholas Street Precinct			1,482	5,913	4,431	9,109	5,645
63	1,573	1,510	Total Capital Expenditure			5,991	9,560	3,569	13,956	10,154
Corporate Services										
299	409	110	Construction Program and Asset Purchase			2,855	3,571	717	4,800	4,732
<p>ICT Hardware - \$483k underspend YTD: Delays in receiving pricing from suppliers for ICT hardware (laptops etc) due to global cost and supply pressures on memory/RAM have lead to the YTD underspend. On track to deliver within full year budget. In addition to standard life-cycling, still to purchase additional devices to support staff/kit out kiosks for the iVolve projects. It is anticipated that some Network budget will be used towards essential AV upgrades this financial year, however lifecycleing and upgrades will be managed within the total combined Network and AV budget</p> <p>ICT Portfolio Delivery - \$234k underspend YTD: mainly delays on the Audit Management and Strategy Performance systems, together with savings on the Fine Management system project. This has been partially offset by works carried over for Mobile Device Management and essential AV Equipment upgrades which have been prioritised in place of the Network Equipment program.</p>										
719	494	(226)	iVolve (Capex & Opex)			5,994	7,488	1,494	9,470	9,436
<p>iVolve - \$1.5k underspend YTD: Delays in the delivery of ElevateHR and in filling position 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.</p>										
0	0	0	Facility Upgrades			112	1,000	888	1,000	662
<p>Facility Upgrades - \$888k underspend YTD: The Level-8 office fit-out design is underway with construction expected to commence in prior to EOFY, and may extend into 2026-27.</p>										
1,018	902	(116)	Total Capital Expenditure			8,960	12,060	3,099	15,270	14,830
Community, Cultural and Economic Development										
<p>Major Projects - \$1.8M underspend YTD: relates to the NISEP Stg 1 Western Grandstand.</p> <p>Community Facilities including Art Gallery and Minor Sport - \$111k overspend YTD: predominantly due to unbudgeted Civic Centre LED screen acquisition and related rigging and equipment partially offset by a delay to the Art Gallery roof replacement.</p> <p>Safe City and Asset Protection - \$491k underspend YTD: mainly CCTV Infrastructure.</p> <p>Libraries and Customer Service - \$972k underspend YTD: minimal spend year to date on Customer Strategy and Experience projects, and delays to the Redbank Plaza Refurb and Expansion and seating projects at Ipswich Central and Rosewood Libraries.</p>										
331	1,053	722	Construction Program and Asset Purchase (Other)			2,330	5,449	3,119	9,916	6,310
39	730	691	Sports Facilities			1,156	3,675	2,519	6,530	4,849
<p>Sports Facilities Infrastructure - \$2.5M underspend YTD: mainly due to savings on surfacing works at Redbank Plains Recreation Reserve car park, delays on Redbank Plains Recreation Reserve Sports Facilities Upgrade and Tivoli Sports Complex Upgrade projects, and deferral of Lions 22B SF project to 2026-27.</p> <p>Flood Recovery - \$28k overspend YTD: Relates to prior FY overhead adjustment/true-up.</p>										
0	0	0	Disaster Recovery			28	0	(28)	0	28
370	1,783	1,413	Total Capital Expenditure			3,514	9,124	5,609	16,446	11,187

Item 6 / Attachment 1.

MTD			YTD			Full Year	EOY	Comments
Actual \$'000s	Budget \$'000s	Variance \$'000s	Actual \$'000s	Budget \$'000s	Variance \$'000s	Budget \$'000s	Forecast \$'000s	
Assets and Infrastructure Services								
								<p>Flood Mitigation and Drainage - \$478k overspend YTD: mainly related to higher construction costs on Glode Avenue works and unbudgeted works on Champions Way drainage stages 2 and 3.</p> <p>Local Amenity - \$630k underspend YTD:</p> <p>Unmaintained Gravel Roads under \$178k - Ferling Rd Gravel Road Upgrade commencement delayed, expected to be complete by EOFY.</p> <p>Asset Rehabilitation - \$7.6M overspend YTD: Bridge and Culvert under \$64k - mainly cancellation of the Mount Walker West Rd Bridge Relining project and delays on the Railway St project, offset by contract variations on Purga School Rd.</p> <p>Drainage over \$4M - mainly unbudgeted 2025-26 works on East Ipswich Stage 1 and Champions Way drainage projects - funds to be sought at budget amendment. Also contributing is advanced procurement on Lowry Ln and Colvin St and Woodend Catchment Stage 1 projects, and unbudgeted emergent works on St Augustines Dr Sediment Forebay Replacement. Partially offset by materials availability related delays (and potential savings) on Ferguson and Gulland St, Lamington Rd, and Pelican, Canning and Pine St projects, and delayed commencement on East Ipswich Stage 2. O'Sullivan St project has been removed from the program.</p> <p>Facility over \$254 - mainly Riverview Depot pre-wash upgrade works carried over, partially offset by market availability delaying the Ipswich Art Gallery roof safety system, now requiring construction works to be deferred to next FY.</p> <p>Gravel Roads over \$789k. Kerb and Channel over \$873k - mainly overspends on completed Dowden and Cross St projects.</p> <p>Parks over \$141k - mainly unbudgeted works on Henry Lawson Bicentennial Park playground arson replacement, and works ahead of schedule on Rex Hawke Park fencing, partially offset by delayed works on Orion Lagoon Switchboard and Grande Park playground.</p> <p>Sealed Roads over \$1.7M - mainly YTD overspends on Resurfacing Program Area 6, along with variations on Adelong Avenue and unbudgeted works carried over on Jasmine Street works, partially offset by savings on Enterprise Street.</p> <p>Sports Facilities under \$266k - George and Eileen Hastings lighting project rescheduled to after sport season, savings on Blue Gum Reserve lighting project, partially offset works completed ahead of schedule for Cribb Pk Cricket Nets lighting. Street Furniture over \$255k - mainly related to the advanced progress on the Traffic Facilities Program and the Jones, Redbank Plains and Keidges Rds Traffic Signal rehabilitation project.</p>
486	608	122	Infrastructure Program (Other)	2,352	1,690	(662)	3,180	2,912
4,323	1,927	(2,395)	Asset Rehabilitation	39,516	31,961	(7,555)	43,651	48,157
								<p>Transport and Traffic - \$1.6M overspend YTD:</p> <p>Strategic Transport over \$2.7M - mostly due to works carried over from 2024-25 on Springfield Greenbank Arterial Stg 3, together with advanced progress on Springfield Parkway Stage 2, and the Ripley and Fischer Roads upgrade projects with the latter also experiencing some scope increases in the design process.</p> <p>Sustainable Travel over \$37k - mainly related to footpath project delays at Mansfield Pl (related to overlapping TMR works), and Keidges Road (related to service relocations), offset by the unbudgeted but grant funded Bus Expansion Program progress.</p> <p>Road Safety and Operations under \$1.1M - mainly Smart Parking which has been forecast late in the financial year.</p> <p>Parks and Recreation - \$15k overspend YTD:</p> <p>New Parks and Recreation - under \$267k - with no works identified under Developer Funded Parks.</p> <p>Upgrades over \$252k - mainly due to variations and design changes due to latent conditions on Queens Park Healing Place, partially offset by long lead times in procurement impacting Limestone Park dog off leash area, now scheduled to commence later in the financial year with works continuing into 2026-27. Budget reallocated as required to new emergent projects within the financial year.</p> <p>Equipment - \$274k underspend YTD: Survey Equipment Program yet to commence for 2025-26.</p> <p>Ipswich Central Revitalisation - \$365k underspend YTD: mainly related to East St Streetscape Upgrade, Ipswich Central lighting projects as well as a delay with the Cultural Heart project.</p> <p>Fleet - \$1.4M underspend YTD : mainly related to Truck, Waste Truck, and Vehicle replacement and Major Plant acquisition programs partially offset by unbudgeted deliveries in Waste Truck and Minor Plant growth as requirements are reprioritised across the broader program in response to market availability and long lead times.</p>
1,355	2,331	975	Transport and Traffic	20,579	18,952	(1,627)	27,760	32,462
117	345	228	Parks and Recreation	870	885	15	1,329	1,314
0	100	100	Emergent Works	0	179	179	429	429
5	33	28	Equipment	113	387	274	420	126
8	50	42	Ipswich Central Revitalisation	65	430	365	950	772
526	855	329	Fleet	4,872	6,253	1,381	7,366	8,065

Item 6 / Attachment 1.

MTD			YTD			Full Year	EOY	Comments
Actual \$'000s	Budget \$'000s	Variance \$'000s	Actual \$'000s	Budget \$'000s	Variance \$'000s	Budget \$'000s	Forecast \$'000s	
1,378	160	(1,218)	8,031	7,420	(611)	7,600	15,664	Disaster Recovery - \$611k overspend YTD: Mainly related to delays on Riverlink Riverwalk and REPA Bertilia St Bio basin flood restoration works, partially offset by Marie St, Bradfield Bridge and Blue Gum Reserve and Riverheart restoration projects. Unbudgeted TC Alfred event restoration projects are also progressing.
89	150	61	940	1,400	460	5,560	1,390	Voluntary Home Buy Back Scheme - \$460k underspend YTD: restoration works continue across some sites.
8,288	6,559	(1,729)	77,337	69,558	(7,780)	98,245	111,291	
Environment and Sustainability								
Asset Rehabilitation - \$1.4M underspend YTD:								
Disturbed Land Management under \$310k - Relates to procurement delays for Woogaroo Closed Landfill Management, with construction now being finalised in 2026-27.								
Water Quality Rehabilitation under \$1.1M - with a delayed commencement to construction works on Robelle Domain drainage, Bertilia St basin, Surprize Ave erosion, and Waterside Dr with some works pushing out to next financial year on the latter two projects.								
Environment - \$1.1M underspend YTD:								
Enviroplan under \$516k - 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 \$217k - mainly related to removal of the Workshop St Wetland project from the program as no longer feasible, as well as delays to Local Bushland Reserve improvements and Sarah Drive Park wetland projects.								
Ti-Tree Bioenergy Funded over \$151k - mainly Heit Park perimeter anti-vehicle fencing and shade sail, and Mount Forbes Fire Brigade works which carried over from last financial year and advanced progress on Coopers Rd footpath works, partially offset by delays with the Paynes Road koala reserve project.								
Waterway Recovery under \$580k - mainly delayed commencement of works at Bremer River locations, removal of Brisbane River location from the capital program (now operational), and final costs expected in April for Ironpot Ck locations, partially offset by Woogaroo Ck bank stabilisation works completed in place of the delayed Bremer River bank stabilisation project.								
Sustainability - \$455k underspend YTD:								
Climate Resilience under \$243k - projects not identified for remaining unallocated budget.								
Renewable Energy under \$212k - mainly Nicholas St Green Precinct.								
998	1,350	352	3,186	6,456	3,270	14,760	8,823	Disaster and Natural Hazard Management - \$245k underspend YTD: mainly Enviromon software replacement, with
Resource Recovery - \$913k underspend YTD: Mainly due to a delay with the New Refuse and Recycling Centre project, rescheduling of the Riverview Refuse and Recycling Centre pit rehabilitation works to later in the financial year, and underspends in the bin replacement programs, partially offset by advanced works on the Western Refuse and Recycling Centre and additional costs incurred on the Riverview Refuse and Recycling Centre line marking project.								
141	307	166	1,983	2,896	913	5,464	2,941	
1,139	1,657	518	5,169	9,352	4,183	20,224	11,764	
Planning and Regulatory Services								
Animal Management - \$274k underspend YTD: major works expected later in the FY.								
Cemeteries - \$31k overspend YTD: mainly works carried over from 2024-25 for Tallegalla Cemetery expansion offset by delays with fencing works at Haigstee and Ipswich General Cemeteries.								
56	266	210	299	586	287	746	455	
0	0	0	45	0	(45)	0	45	Flood Recovery - \$45k overspend YTD: Relates to prior FY overhead adjustment/true-up.
56	266	210	344	586	242	746	500	
Donated Assets								
0	3	3	0	33	33	44	44	
0	0	0	0	0	0	0	0	
5,731	8,796	3,065	80,359	79,164	(1,195)	105,556	105,556	
0	0	0	0	0	0	0	0	
0	0	0	0	0	0	0	0	
0	0	0	0	0	0	0	0	
5,731	8,799	3,068	80,359	79,197	(1,162)	105,600	105,600	

Ipswich Waste Services

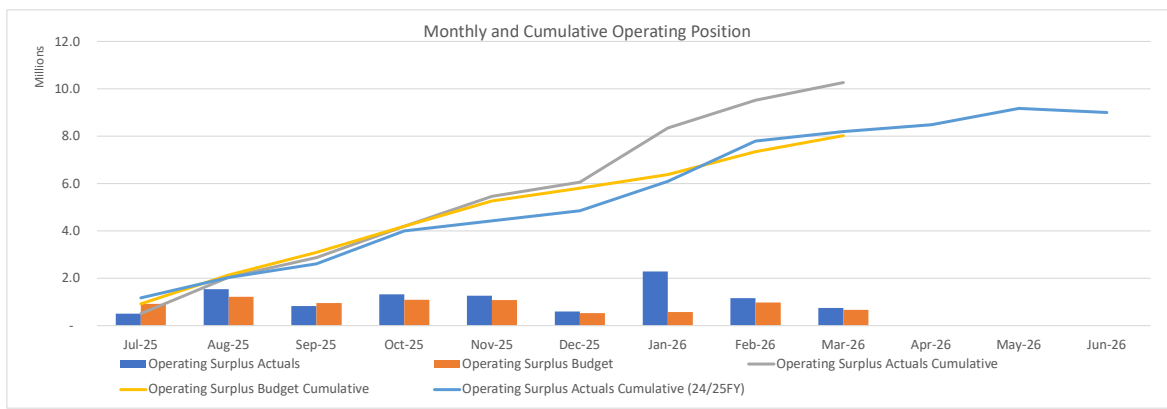
Monthly Financial Performance Report March 2026



Operational Summary

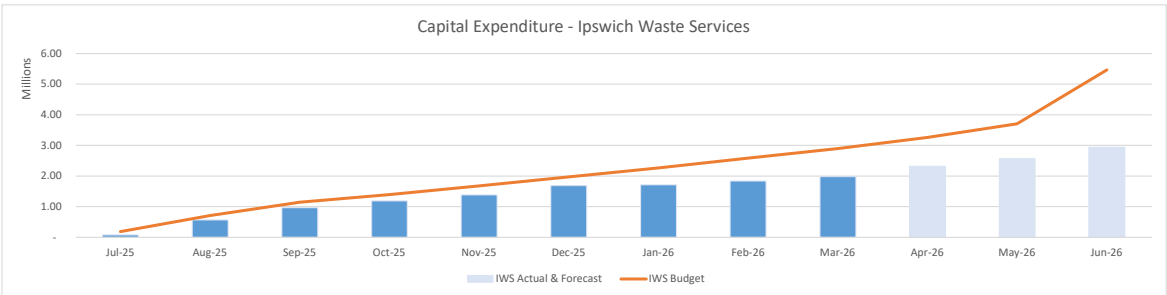
Operational Expenditure

MTD				Program	YTD				Annual Budget \$'000s
Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %		Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %	
6,411	6,104	307	5.0%	Operating Revenue	56,267	56,476	(209)	(0.4%)	74,823
5,658	5,433	(225)	(4.1%)	Operating Expense	45,991	48,453	2,462	5.1%	64,762
753	671	82	12.2%	Operating Surplus/(Deficit)	10,276	8,023	2,253	28.1%	10,061
753	671	82	12.2%	Operating Surplus/(Deficit) excluding Infra. Levy	10,276	8,023	2,253	28.1%	10,061
0	0	0	0.0%	Capital Revenue	0	0	0	0.0%	0
0	0	0	0.0%	Other Capital Income (Asset disposals)	14	0	14	0.0%	0
0	0	0	0.0%	Capital Loss (Asset write-off)	58	0	(58)	0.0%	0
753	671	82	12.2%	Net Result	10,232	8,023	2,209	27.5%	10,061
Gross Profit Margin					18.26%				13.45%



Capital Summary

MTD				Program	YTD				Annual Budget \$'000s
Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %		Actuals \$'000s	Budget \$'000s	Variance \$'000s	Variance %	
141	307	166	54.1%	Resource Recovery	1,983	2,896	913	31.5%	5,464
141	307	166	54.1%	Total Capital Expenditure	1,983	2,896	913	31.5%	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 %	
<i>Operating Revenue</i>								
4,312	4,268	44	1.0%	38,277	38,118	159	0.4%	51,017
1,288	1,253	35	2.8%	11,296	11,958	(662)	(5.5%)	15,659
177	0	177	0.0%	1,042	1,093	(51)	(4.7%)	1,093
520	512	8	1.6%	4,548	4,606	(58)	(1.3%)	6,142
114	71	43	60.6%	1,104	701	403	57.5%	912
0	0	0	0.0%	0	0	0	0.0%	0
6,411	6,104	307	5.0%	56,267	56,476	(209)	(0.4%)	74,823
<i>Operating Expenses</i>								
1,382	1,221	(161)	(13.2%)	10,773	9,451	(1,322)	(14.0%)	12,634
13	20	7	35.0%	83	180	97	53.9%	240
1,553	1,466	(87)	(5.9%)	13,144	14,119	975	6.9%	18,339
2,047	2,030	(17)	(0.8%)	16,441	18,283	1,842	10.1%	25,165
561	578	17	2.9%	4,590	5,346	756	14.1%	6,955
102	118	16	13.6%	960	1,074	114	10.6%	1,429
5,658	5,433	(225)	(4.1%)	45,991	48,453	2,462	5.1%	64,762
753	671	82	12.2%	10,276	8,023	2,253	28.1%	10,061
753	671	82	12.2%	10,276	8,023	2,253	28.1%	10,061
<i>Capital Revenue</i>								
0	0	0	0.0%	0	0	0	0.0%	0
0	0	0	0.0%	0	0	0	0.0%	0
0	0	0	0.0%	14	0	14	0.0%	0
<i>Capital Expenses</i>								
0	0	0	0.0%	58	0	(58)	0.0%	0
753	671	82	12.2%	10,232	8,023	2,209	27.5%	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									
141	307	166	Waste	1,983	2,896	913	5,464	2,941	Resource Recovery - \$913k underspend YTD: Mainly due to a delay with the New Refuse and Recycling Centre project, rescheduling of the Riverview Refuse and Recycling Centre pit rehabilitation works to later in the financial year, and underspends in the bin replacement programs, partially offset by advanced works on the Western Refuse and Recycling Centre and additional costs incurred on the Riverview Refuse and Recycling Centre line marking project.
141	307	166	Total Capital Expenditure	1,983	2,896	913	5,464	2,941	
Donated Assets									
-	-	-	Ipswich Waste Services	-	-	-	-	-	
-	-	-	Total Donated Assets	-	-	-	-	-	