



# Monthly Financial Report

October 2025



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## 1. EXECUTIVE SUMMARY

This monthly report illustrates the financial performance and position of Redland City Council compared to its adopted budget at an organisational level for the period ended 31 October 2025. The annual revised budgeted balances for 2025-2026 include the changes from the budget carryovers adopted by Council on 20 August 2025.

### Key Financial Highlights and Overview

Key Financial Results (\$000)	Annual Revised Budget	YTD Budget	YTD Actual	YTD Variance	YTD Variance %	Status Favourable ✓ Unfavourable ✗
Operating Surplus / (Deficit)	735	45,206	<b>47,415</b>	2,209	5%	✓
Recurrent Revenue	416,973	182,996	<b>185,211</b>	2,215	1%	✓
Recurrent Expenditure	416,238	137,790	<b>137,796</b>	6	0%	✗
Capital Works Expenditure	152,446	40,499	<b>25,413</b>	(15,086)	-37%	✓
Closing Cash & Cash Equivalents	209,253	229,403	<b>221,077</b>	(8,326)	-4%	✗
Short-Term Investment	50,000	50,000	<b>50,000</b>	-	0%	✓

Council reported a year to date operating surplus of \$47.42M which is favourable to budget by \$2.21M. This favourable variance is impacted by higher than budgeted fee income from planning applications and lower than year to date forecast depreciation expense which is expected to be a temporary timing difference. Lower than budgeted water consumption has resulted in levies and utility charges revenue as well as bulk water expenses being lower than budget.

Council's capital works expenditure is behind budget by \$15.09M due to timing of works for a number of infrastructure projects.

Council's cash balance at 31 October 2025 of \$221.08M is lower than budget mainly due to timing of cash flows, with higher than budgeted payments for suppliers, lower than budgeted receipts from customers, partially offset by lower payments for property, plant and equipment and higher than budgeted capital grants, subsidies and contributions. Constrained cash reserves represent 59% of the cash balance.

## 2. KEY PERFORMANCE INDICATORS

*Local Government Regulation 2012* requires Council to calculate and publish nine financial sustainability measures as part of the annual statutory financial reporting process. Council applies the guidance set out in the *Financial Management (Sustainability) Guideline 2024* to calculate the ratios and determine the target measures. Ratios are monitored monthly.

Type	Financial Sustainability Measures	Target	Annual Revised Budget	YTD Actual	Status Achieved ✓ Not achieved ✗
Financial Capacity	Council-Controlled Revenue <sup>1</sup>	Contextual - No target specified	93.89%	94.21%	N/A
	Population Growth Ratio <sup>1</sup>	Contextual - No target specified	1.23%	1.23%	N/A
Operating Performance	Operating Surplus Ratio <sup>3</sup>	Greater than 0%	0.18%	25.37%	✓
	Operating Cash Ratio	Greater than 0%	23.31%	40.93%	✓
Liquidity	Unrestricted Cash Expense Cover Ratio	Greater than 2 months	5.81	5.01	✓
Asset Management	Asset Sustainability Ratio	Greater than 60%	89.38%	43.83%	✗
	Asset Consumption Ratio	Greater than 60%	60.14%	61.26%	✓
	Asset Renewal Funding Ratio <sup>1</sup>	Contextual - No target specified	100.00%	100.00%	N/A
Debt Servicing Capacity	Leverage Ratio	0 - 4 times	1.05	1.09	✓
Level of Debt	Net Financial Liabilities Ratio <sup>2,3</sup>	Less than 60% (on average over the long-term)	-25.06%	-87.94%	✓

<sup>1</sup> The Council-Controlled Revenue, Population Growth, and Asset Renewal Funding Ratio measures are reported for contextual purposes only. Population Growth and Asset Renewal Funding Ratios will not materially change from month to month.

<sup>2</sup> The Net Financial Liabilities Ratio is negative as current assets are greater than total liabilities. This measure is presented in addition to the nine financial sustainability measures required to provide more information to the community.

<sup>3</sup> The budget percentage for these ratios are calculated as at 30 June of each reporting year. The monthly ratio during the reporting year may not be representative of the end of year result.

### 3. STATEMENT OF COMPREHENSIVE INCOME

STATEMENT OF COMPREHENSIVE INCOME					
For the period ending 31 October 2025					
	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000
<b>Recurrent revenue</b>					
Rates charges	143,632	143,632	71,988	<b>71,650</b>	(338)
Levies and utility charges	227,034	227,034	97,031	<b>95,192</b>	(1,839)
Less: Pensioner remissions and rebates	(4,102)	(4,102)	(1,947)	<b>(1,935)</b>	12
Fees	24,952	24,952	7,933	<b>11,155</b>	3,222
Rental income	964	964	287	<b>374</b>	87
Interest received	10,477	10,477	3,727	<b>4,162</b>	435
Sales revenue	5,250	5,250	1,579	<b>2,279</b>	700
Other income	589	589	406	<b>834</b>	428
Grants, subsidies and contributions	7,908	8,178	1,992	<b>1,500</b>	(492)
<b>Total recurrent revenue</b>	<b>416,703</b>	<b>416,973</b>	<b>182,996</b>	<b>185,211</b>	<b>2,215</b>
<b>Recurrent expenses</b>					
Employee benefits	124,045	124,008	42,504	<b>42,030</b>	(474)
Materials and services	194,783	195,059	62,958	<b>66,335</b>	3,377
Finance costs	5,090	5,090	1,696	<b>1,557</b>	(139)
Depreciation and amortisation	92,607	92,607	30,869	<b>28,094</b>	(2,775)
Other expenditure	680	680	165	<b>230</b>	65
Net internal costs	(1,205)	(1,205)	(402)	<b>(450)</b>	(48)
<b>Total recurrent expenses</b>	<b>415,999</b>	<b>416,238</b>	<b>137,790</b>	<b>137,796</b>	<b>6</b>
<b>OPERATING SURPLUS / (DEFICIT)</b>	<b>704</b>	<b>735</b>	<b>45,206</b>	<b>47,415</b>	<b>2,209</b>
<b>Capital revenue</b>					
Grants, subsidies and contributions	55,432	60,993	11,270	<b>12,843</b>	1,573
Non-cash contributions	18,067	18,067	-	-	-
<b>Total capital revenue</b>	<b>73,499</b>	<b>79,060</b>	<b>11,270</b>	<b>12,843</b>	<b>1,573</b>
<b>Capital expenses</b>					
(Gain) / loss on disposal of non-current assets	289	289	96	<b>36</b>	(60)
<b>Total capital expenses</b>	<b>289</b>	<b>289</b>	<b>96</b>	<b>36</b>	<b>(60)</b>
<b>TOTAL INCOME</b>	<b>490,202</b>	<b>496,032</b>	<b>194,266</b>	<b>198,054</b>	<b>3,788</b>
<b>TOTAL EXPENSES</b>	<b>416,287</b>	<b>416,527</b>	<b>137,886</b>	<b>137,832</b>	<b>(54)</b>
<b>NET RESULT</b>	<b>73,915</b>	<b>79,505</b>	<b>56,380</b>	<b>60,222</b>	<b>3,842</b>
<b>Other comprehensive income / (loss)</b>					
<b>Items that will not be reclassified to a net result</b>					
Revaluation of property, plant and equipment	-	-	-	-	-
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>73,915</b>	<b>79,505</b>	<b>56,380</b>	<b>60,222</b>	<b>3,842</b>

### 3. STATEMENT OF COMPREHENSIVE INCOME - CONTINUED

#### LEVIES AND UTILITY CHARGES ANALYSIS For the period ending 31 October 2025

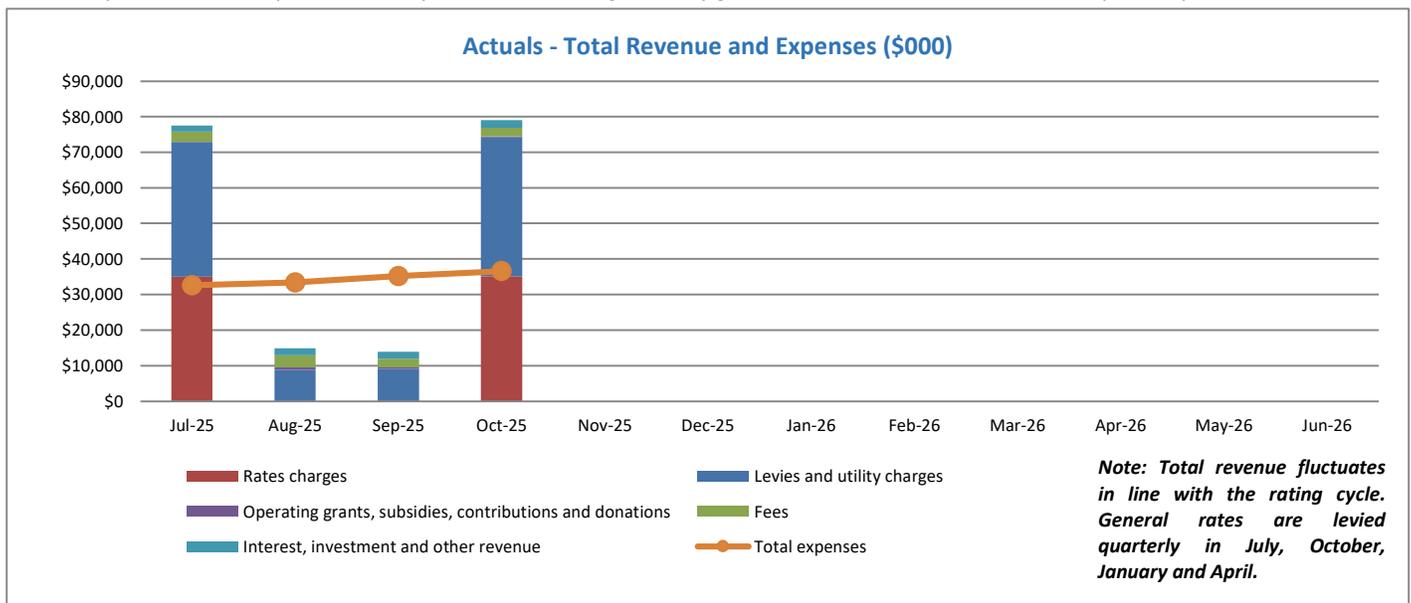
	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000
<b>Levies and utility charges</b>					
Refuse collection rate charge	44,987	44,987	14,918	<b>14,980</b>	62
SES separate charge	540	540	269	<b>270</b>	1
Environment & Coastal Management Separate Charge	19,206	19,206	9,574	<b>9,620</b>	46
Separate charge landfill remediation	5,793	5,793	2,891	<b>2,892</b>	1
Wastewater charges	65,902	65,902	32,592	<b>32,392</b>	(200)
Water access charges	28,458	28,458	14,185	<b>14,052</b>	(133)
Water consumption charges	62,147	62,147	22,602	<b>20,986</b>	(1,616)
<b>Total levies and utility charges</b>	<b>227,034</b>	<b>227,034</b>	<b>97,031</b>	<b>95,192</b>	<b>(1,839)</b>

#### MATERIALS AND SERVICES ANALYSIS For the period ending 31 October 2025

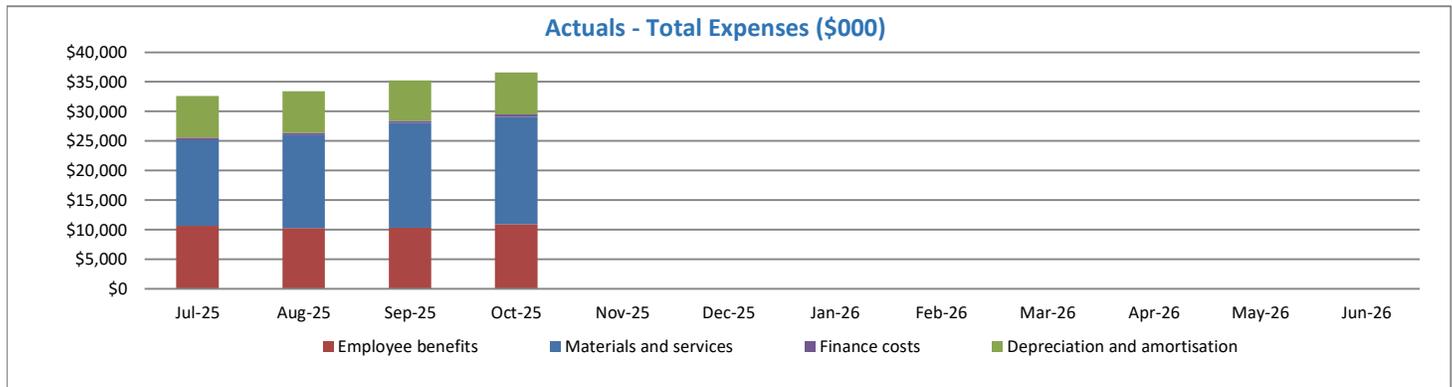
	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000
<b>Materials and services</b>					
Contractors	59,363	59,418	16,800	<b>19,584</b>	2,784
Consultants	6,248	6,418	2,174	<b>1,909</b>	(265)
Other Council outsourcing costs*	31,473	31,340	9,616	<b>10,375</b>	759
Purchase of materials	65,319	65,204	23,403	<b>21,863</b>	(1,540)
Office administration costs	6,223	6,481	2,308	<b>3,281</b>	973
Electricity charges	6,803	6,803	2,259	<b>2,563</b>	304
Plant operations	4,028	4,048	1,299	<b>1,416</b>	117
Information technology resources	9,004	9,004	3,001	<b>3,134</b>	133
General insurance	3,717	3,717	1,239	<b>1,242</b>	3
Community assistance**	1,898	1,919	613	<b>717</b>	104
Other material and service expenses	707	707	246	<b>251</b>	5
<b>Total materials and services</b>	<b>194,783</b>	<b>195,059</b>	<b>62,958</b>	<b>66,335</b>	<b>3,377</b>

\* Other Council outsourcing costs are various outsourced costs including refuse collection and disposal, waste disposal, legal services, traffic control, external training, valuation fees, etc.

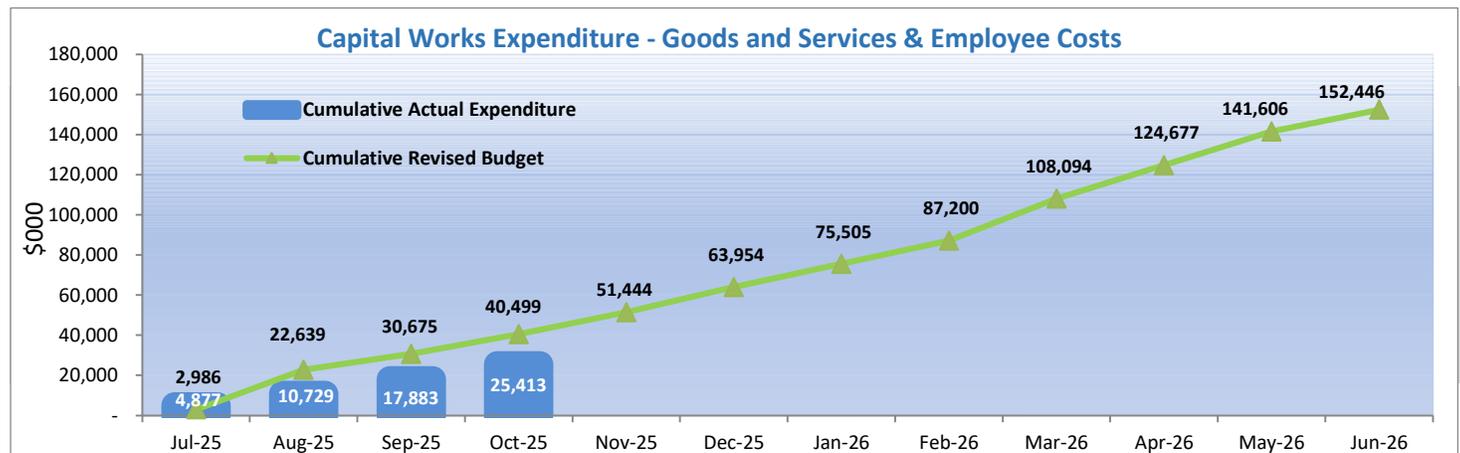
\*\* Community assistance costs represent community related costs including community grants, exhibitions and awards, donations and sponsorships.



### 3. STATEMENT OF COMPREHENSIVE INCOME - CONTINUED



### 4. CAPITAL EXPENDITURE



	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000
Capitalised goods and services*	142,723	39,103	22,618	(16,485)
Capitalised employee costs	9,723	1,396	2,795	1,399
<b>Total</b>	<b>152,446</b>	<b>40,499</b>	<b>25,413</b>	<b>(15,086)</b>

\* Excludes capital prepayments.

### Notable Programs and Projects

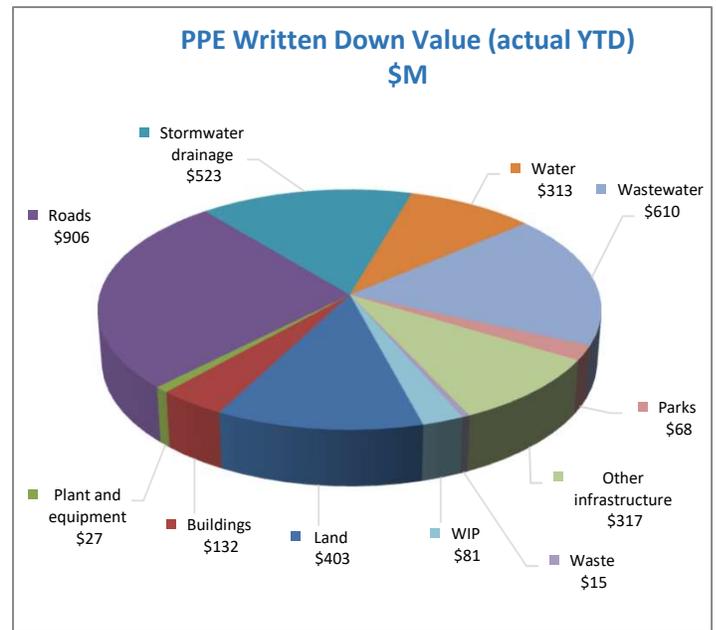
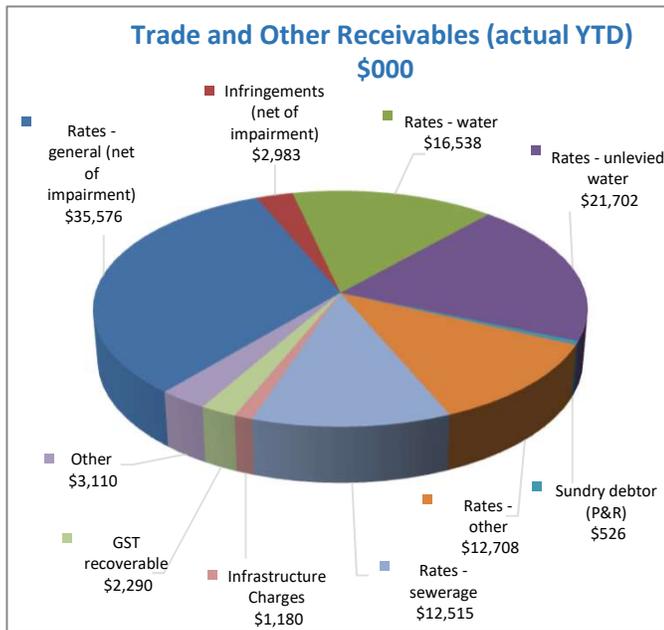
The table below lists Council's capital expenditure on major programs and projects.

Capital Investment		YTD Actual \$000
Kinross Road Sewerage Trunk	New sewerage pump station (Lorikeet Dr) and trunk sewer main to Cleveland waste water treatment plant	3,980
Judy Holt Park	Recreational area expansion	1,531
RPAC Forecourt Redevelopment	Staged redevelopment of Redlands Performing Arts Centre	1,003
Chiller Replace	Replace Cleveland Library building chiller	629
Fleet replacement	Current fleet replacement program	570

## 5. STATEMENT OF FINANCIAL POSITION

<b>STATEMENT OF FINANCIAL POSITION</b>				
<b>As at 31 October 2025</b>				
	Annual	Annual	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	162,341	209,253	229,403	221,077
Short-term investment - CBA	50,000	50,000	50,000	50,000
Trade and other receivables	57,676	63,514	106,550	109,128
Inventories	1,258	1,398	1,398	1,341
Non-current assets held for sale	-	2	2	-
Other current assets	3,980	3,420	3,417	9,079
<b>Total current assets</b>	<b>275,255</b>	<b>327,587</b>	<b>390,770</b>	<b>390,625</b>
<b>NON-CURRENT ASSETS</b>				
Investment property	1,474	3,379	3,379	3,379
Property, plant and equipment	3,524,262	3,474,662	3,406,949	3,394,949
Intangible assets	158	149	261	239
Right-of-use assets	1,747	9,717	10,245	10,204
Other financial assets	73	73	73	73
Investment in other entities	11,769	11,769	11,769	11,769
Equity investment	2,831	7,793	7,793	7,793
<b>Total non-current assets</b>	<b>3,542,314</b>	<b>3,507,542</b>	<b>3,440,469</b>	<b>3,428,406</b>
<b>TOTAL ASSETS</b>	<b>3,817,569</b>	<b>3,835,129</b>	<b>3,831,239</b>	<b>3,819,031</b>
<b>CURRENT LIABILITIES</b>				
Trade and other payables	41,118	54,429	62,317	51,521
Borrowings - current	6,391	8,278	8,278	8,278
Lease liability - current	237	600	900	900
Provisions - current	5,904	22,396	25,455	23,476
Other current liabilities	(267)	13,316	29,086	23,514
<b>Total current liabilities</b>	<b>53,383</b>	<b>99,019</b>	<b>126,036</b>	<b>107,689</b>
<b>NON-CURRENT LIABILITIES</b>				
Borrowings - non-current	94,658	92,759	74,980	74,970
Lease liability - non-current	1,595	9,615	9,965	9,898
Provisions - non-current	28,009	21,342	28,110	29,045
Other non-current liabilities	379	353	3,232	4,671
<b>Total non-current liabilities</b>	<b>124,641</b>	<b>124,069</b>	<b>116,287</b>	<b>118,584</b>
<b>TOTAL LIABILITIES</b>	<b>178,024</b>	<b>223,088</b>	<b>242,323</b>	<b>226,273</b>
<b>NET COMMUNITY ASSETS</b>	<b>3,639,546</b>	<b>3,612,041</b>	<b>3,588,916</b>	<b>3,592,758</b>
<b>COMMUNITY EQUITY</b>				
Asset revaluation surplus	1,612,203	1,710,032	1,710,032	1,710,032
Retained surplus	1,914,077	1,793,908	1,763,506	1,752,533
Constrained cash reserves	113,266	108,101	115,378	130,193
<b>TOTAL COMMUNITY EQUITY</b>	<b>3,639,546</b>	<b>3,612,041</b>	<b>3,588,916</b>	<b>3,592,758</b>

## 5. STATEMENT OF FINANCIAL POSITION - CONTINUED



### RIGHT-OF-USE ASSETS As at 31 October 2025

	Annual Original Budget \$'000	Annual Revised Budget \$'000	YTD Budget \$'000	YTD Actual Balance \$'000
<b>Right-of-use asset</b>				
Buildings	48	107	356	<b>341</b>
Land	1,537	9,448	9,700	<b>9,673</b>
Plant and equipment	162	162	189	<b>190</b>
<b>Closing balance</b>	<b>1,747</b>	<b>9,717</b>	<b>10,245</b>	<b>10,204</b>

### PROPERTY, PLANT AND EQUIPMENT (PPE) MOVEMENT\*

For the period ending 31 October 2025

	Annual Original Budget \$'000	Annual Revised Budget \$'000	YTD Budget \$'000	YTD Actual Balance \$'000
<b>PPE movement</b>				
Opening balance (includes WIP from previous years)	3,447,968	3,397,600	3,397,600	<b>3,397,600</b>
Acquisitions and WIP in year movement	169,745	170,513	40,499	<b>25,413</b>
Depreciation in year	(91,648)	(91,648)	(30,549)	<b>(27,712)</b>
Disposals	(1,803)	(1,803)	(601)	<b>(352)</b>
<b>Closing balance</b>	<b>3,524,262</b>	<b>3,474,662</b>	<b>3,406,949</b>	<b>3,394,949</b>

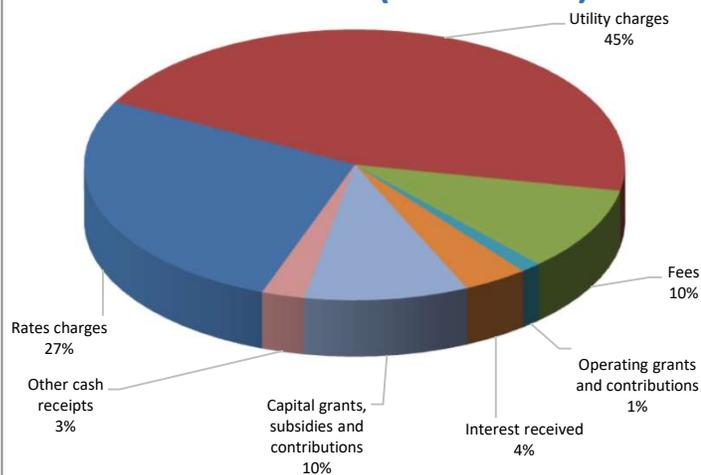
\* This table includes movement relating to property, plant and equipment only and is exclusive of intangible assets.

## 6. STATEMENT OF CASH FLOWS

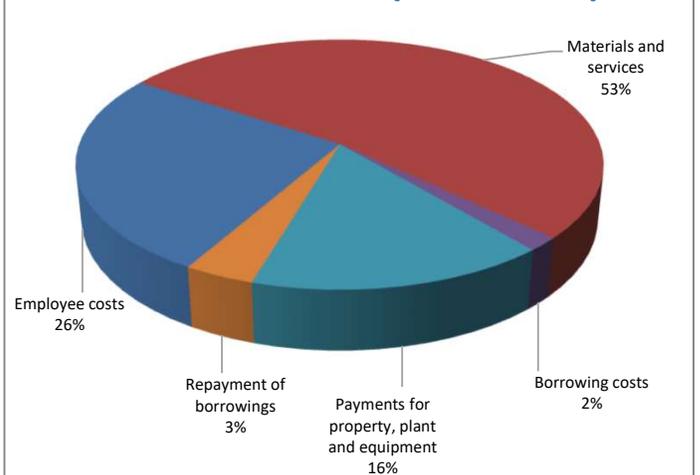
### STATEMENT OF CASH FLOWS For the period ending 31 October 2025

	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers	382,776	382,776	134,465	<b>125,898</b>
Payments to suppliers and employees	(341,480)	(341,720)	(106,480)	<b>(126,223)</b>
	<b>41,296</b>	<b>41,056</b>	<b>27,985</b>	<b>(325)</b>
Interest received	10,477	10,477	3,727	<b>5,761</b>
Rental income	964	964	287	<b>374</b>
Non-capital grants and contributions	8,007	8,277	2,071	<b>1,822</b>
Borrowing costs	(2,714)	(2,714)	(2,714)	<b>(2,708)</b>
Right-of-use assets interest expense	(301)	(301)	(100)	<b>(114)</b>
<b>Net cash inflow / (outflow) from operating activities</b>	<b>57,728</b>	<b>57,758</b>	<b>31,256</b>	<b>4,810</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Payments for property, plant and equipment	(151,678)	(152,446)	(40,499)	<b>(25,413)</b>
Proceeds from sale of property, plant and equipment	1,514	1,514	505	<b>319</b>
Capital grants, subsidies and contributions	55,432	60,993	11,270	<b>14,565</b>
<b>Net cash inflow / (outflow) from investing activities</b>	<b>(94,731)</b>	<b>(89,939)</b>	<b>(28,724)</b>	<b>(10,529)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds of borrowings	15,211	15,211	-	-
Repayment of borrowings	(6,030)	(6,030)	(5,730)	<b>(5,738)</b>
Right-of-use lease payment	(525)	(525)	(175)	<b>(242)</b>
<b>Net cash inflow / (outflow) from financing activities</b>	<b>8,657</b>	<b>8,657</b>	<b>(5,905)</b>	<b>(5,980)</b>
<b>Net increase / (decrease) in cash held</b>	<b>(28,346)</b>	<b>(23,524)</b>	<b>(3,373)</b>	<b>(11,699)</b>
Cash and cash equivalents at the beginning of the year	190,687	232,776	232,776	<b>232,776</b>
<b>Cash and cash equivalents at the end of the financial year / period</b>	<b>162,341</b>	<b>209,253</b>	<b>229,403</b>	<b>221,077</b>

**Cash Inflow (actual YTD)**



**Cash Outflow (actual YTD)**



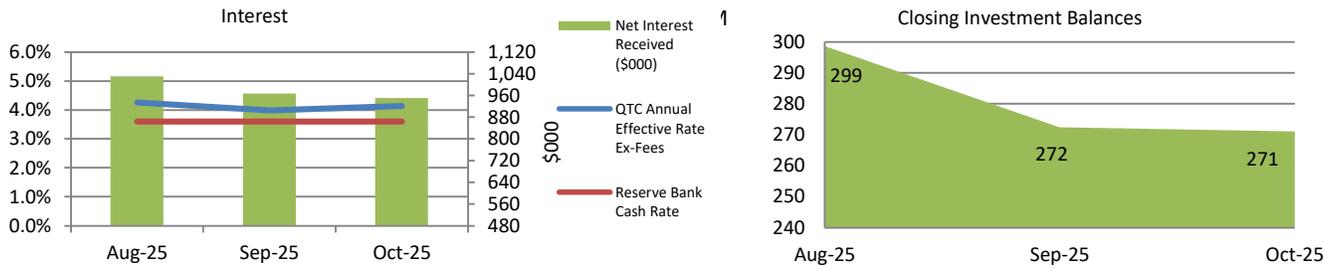
<b>Total Cash Funding (Actual YTD)</b>	<b>148,739</b>
Total Cash Funding (Annual Revised Budget)	480,212
<b>% of Budget Achieved YTD</b>	<b>31%</b>

<b>Total Cash Expenditure (Actual YTD)</b>	<b>160,438</b>
Total Cash Expenditure (Annual Revised Budget)	503,736
<b>% of Budget Achieved YTD</b>	<b>32%</b>

## 7. INVESTMENT & BORROWINGS REPORT

For the period ending 31 October 2025

### INVESTMENT RETURNS



**Total Investment at End of Month was \$271.08M**

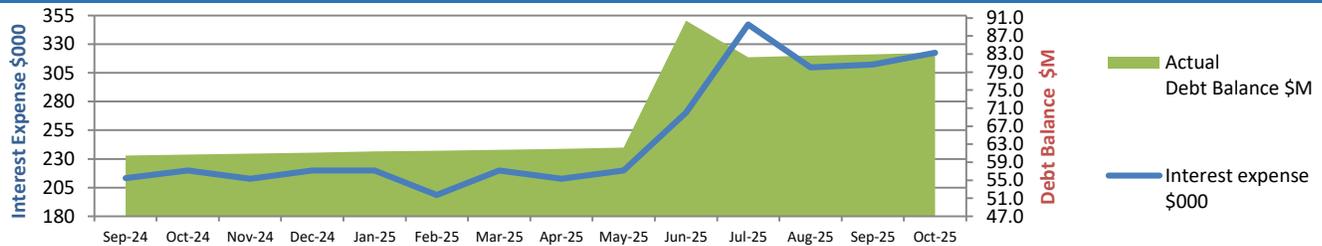
Council investments are currently held predominantly in interest earning at call facilities with Queensland Treasury Corporation (QTC) and a term deposit with Commonwealth Bank of Australia (CBA).

The movement in interest earned is indicative of both the interest rate and the surplus cash balances held with QTC, the latter of which is affected by business cash flow requirements on a monthly basis as well as the rating cycle.

Note: the Reserve Bank reduced the cash rate down to 3.60% during August 2025.

Council adopted its Investment Policy (FIN-001-P) in June 2025 for the 2025-2026 financial year

### BORROWINGS AND BORROWING COSTS (QTC)



The debt balance increased in June 2025 due to new borrowings of \$27.92M as part of Council's Capital Works Plan.

In July 2025 the debt balance decreased due to the \$8.45M Annual Debt Service Payment (ADSP), being \$5.74M principal and \$2.71M interest. Interest will accrue monthly on a daily balance until next ADSP in July 2026 which is reflected in the increasing debt balance.

**Total Borrowings at End of Month were \$83.25M**

Council adopted its Debt Policy (FIN-009-P) in June 2025 for the 2025-2026 financial year

### BORROWINGS

For the period ending 31 October 2025

	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual Balance \$000
<b>Borrowings</b>				
Opening balance	(90,413)	(90,401)	(90,401)	<b>(90,401)</b>
Accrued interest on borrowings	(3,868)	(3,869)	(1,301)	<b>(1,293)</b>
Interest paid on borrowings	2,714	2,714	2,714	<b>2,708</b>
Principal repaid	5,730	5,730	5,730	<b>5,738</b>
Loan drawdown	(15,211)	(15,211)	-	-
<b>Closing balance</b>	<b>(101,049)</b>	<b>(101,037)</b>	<b>(83,258)</b>	<b>(83,248)</b>

## 8. CONSTRAINED CASH RESERVES

Reserves as at 31 October 2025	Purpose of reserve	Opening Balance	To Reserve	From Reserve	Closing Balance
		\$000	\$000	\$000	\$000
<b>Special Projects Reserve:</b>					
Aquatic Paradise Revetment Wall Reserve	To fund Aquatic Paradise revetment wall works program	241	67	(2)	306
Weinam Creek Reserve	Maintenance and improvements associated with Weinam Creek projects	138	138	(2)	274
Waste Levy Reserve	To fund Waste Levy Program	-	1,673	(1,673)	-
Raby Bay Revetment Wall Reserve	To fund Raby Bay revetment wall works program	3,449	1,438	(94)	4,793
		<b>3,828</b>	<b>3,316</b>	<b>(1,771)</b>	<b>5,373</b>
<b>Constrained Works Reserve:</b>					
Public Parks Trunk Infrastructure Reserve	Capital projects for public parks trunk infrastructure	8,998	3,269	(110)	12,157
Marine Trunk Infrastructure Reserve	Provision of marine facilities south of Redland Bay	183	-	-	183
Land for Community Facilities Trunk Infrastructure Reserve	Land for community facilities trunk infrastructure	5,659	117	-	5,776
Water Supply Trunk Infrastructure Reserve	Upgrade, expansion or new projects for water supply trunk infrastructure	17,279	143	-	17,422
Sewerage Trunk Infrastructure Reserve	Upgrade, expansion or new projects for sewerage trunk infrastructure	14,568	2,040	(3,532)	13,076
Local Roads Trunk Infrastructure Reserve	Capital projects for local roads trunk infrastructure	30,003	4,713	(130)	34,586
Cycleways Trunk Infrastructure Reserve	Capital projects for cycleways trunk infrastructure	16,420	1,751	-	18,171
Stormwater Trunk Infrastructure Reserve	Capital projects for stormwater trunk infrastructure	12,348	508	-	12,856
Tree Planting Reserve	Acquisition and planting of trees on footpaths	465	30	-	495
Koala Tree off-set Planting Reserve	Acquisition and planting of trees for koala habitat	24	6	-	30
Special Property Reserve	Acquisition of property in line with the strategic property framework	4,980	329	-	5,309
		<b>110,927</b>	<b>12,906</b>	<b>(3,772)</b>	<b>120,061</b>
<b>Separate Charge Reserve:</b>					
Environment & Coastal Management Separate Charge Reserve	Ongoing conservation and maintenance operations	-	9,620	(4,936)	4,684
SES Separate Charge Reserve	On-going costs of maintaining the Redland SES	28	269	(222)	75
		<b>28</b>	<b>9,889</b>	<b>(5,158)</b>	<b>4,759</b>
<b>TOTALS</b>		<b>114,783</b>	<b>26,111</b>	<b>(10,701)</b>	<b>130,193</b>
Closing cash and cash equivalents					<b>221,077</b>
Reserves as percentage of cash balance					<b>58.89%</b>

## 9. CITY WATER STATEMENTS

### CITY WATER SUMMARY OPERATING STATEMENT

For the period ending 31 October 2025

	Annual	Annual	YTD	YTD	YTD
	Original	Revised	Budget	Actual	Variance
	Budget	Budget	\$000	\$000	\$000
	\$000	\$000			
Total revenue	165,406	165,406	72,287	<b>71,144</b>	(1,143)
Total expenses	93,371	93,279	32,021	<b>31,401</b>	(620)
Earnings before interest, tax and depreciation (EBITD)	72,034	72,127	40,266	<b>39,743</b>	(523)
External interest expense	991	991	333	<b>351</b>	18
Internal interest expense	19,061	19,061	6,354	<b>6,354</b>	-
Depreciation	33,732	33,732	11,244	<b>10,771</b>	(473)
<b>Operating surplus / (deficit)</b>	<b>18,251</b>	<b>18,344</b>	<b>22,335</b>	<b>22,267</b>	<b>(68)</b>

### CITY WATER CAPITAL FUNDING STATEMENT

For the period ending 31 October 2025

	Annual	Annual	YTD	YTD	YTD
	Original	Revised	Budget	Actual	Variance
	Budget	Budget	\$000	\$000	\$000
	\$000	\$000			
Capital contributions, donations, grants and subsidies	8,646	12,946	5,365	<b>2,184</b>	(3,181)
Net transfer (to) / from constrained capital reserves	3,684	6,116	4,758	<b>1,348</b>	(3,410)
Non-cash contributions	1,530	1,530	-	-	-
Funding from utility revenue	23,910	17,178	(1,975)	<b>5,210</b>	7,185
<b>Total sources of capital funding</b>	<b>37,770</b>	<b>37,770</b>	<b>8,148</b>	<b>8,742</b>	<b>594</b>
Contributed assets	1,530	1,530	-	-	-
Capitalised expenditure	35,993	35,993	7,430	<b>7,866</b>	436
Loan redemption	247	247	718	<b>876</b>	158
<b>Total application of capital funds</b>	<b>37,770</b>	<b>37,770</b>	<b>8,148</b>	<b>8,742</b>	<b>594</b>

## 10. CITY WASTE STATEMENTS

### CITY WASTE OPERATING STATEMENT

For the period ending 31 October 2025

	Annual	Annual	YTD	YTD	YTD
	Original	Revised	Budget	Actual	Variance
	Budget	Budget	\$000	\$000	\$000
	\$000	\$000			
Total revenue	47,902	47,902	15,905	<b>16,082</b>	177
Total expenses	37,765	37,765	12,749	<b>12,856</b>	107
Earnings before interest, tax and depreciation (EBITD)	10,137	10,137	3,156	<b>3,226</b>	70
External interest expense	5	5	2	<b>1</b>	(1)
Depreciation	922	922	307	<b>157</b>	(150)
<b>Operating surplus / (deficit)</b>	<b>9,210</b>	<b>9,211</b>	<b>2,847</b>	<b>3,068</b>	<b>221</b>

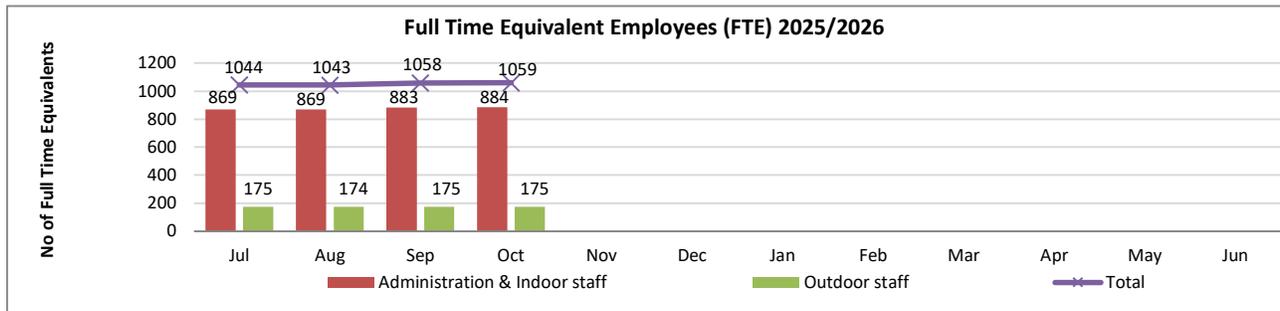
### CITY WASTE CAPITAL FUNDING STATEMENT

For the period ending 31 October 2025

	Annual	Annual	YTD	YTD	YTD
	Original	Revised	Budget	Actual	Variance
	Budget	Budget	\$000	\$000	\$000
	\$000	\$000			
Funding from utility revenue	1,702	1,702	109	<b>109</b>	-
<b>Total sources of capital funding</b>	<b>1,702</b>	<b>1,702</b>	<b>109</b>	<b>109</b>	-
Capitalised expenditure	1,666	1,666	97	<b>109</b>	12
Loan redemption	37	37	12	-	(12)
<b>Total application of capital funds</b>	<b>1,702</b>	<b>1,702</b>	<b>109</b>	<b>109</b>	-

## 11. APPENDIX: ADDITIONAL AND NON-FINANCIAL INFORMATION

### Workforce Reporting



October 2025: Headcount	Employee Type			
Department Level	Casual	Full Time	Part Time	Total
Office of CEO and People, Culture and Organisational Performance	3	46	11	60
Organisational Services	2	201	29	232
Community and Customer Services	69	311	73	453
Infrastructure and Operations	11	367	20	398
Advocacy, Major Projects and Economic Development	1	36	5	42
<b>Total</b>	<b>86</b>	<b>961</b>	<b>138</b>	<b>1,185</b>

Note: FTE employees includes all full time employees at a value of 1 and all other employees, at a value less than 1. The table above demonstrates the headcount by department. The table includes contract of service and temporary personnel. It includes casual staff in their non-substantive roles as at the end of the period where relevant.

### Overdue Rates Debtors & Statistics

Comparison October 2025 to October 2024									
Days Overdue	Oct-25	% Overdue	Oct-24	% Overdue	\$ Variance	% Variance	Rates & Charges Statistics	Oct-25	Oct-24
0 - 30	\$0	0.0%	\$0	0.0%	\$0	0.0%	Levied (Billed) Rates & Charges since 1 July	\$191,311,091	\$173,955,905
31 - 60	\$1,400	0.0%	\$10,808	0.0%	-\$9,408	0.0%	Rate arrears b/fwd 1 July	\$11,724,571	\$9,598,398
61 - 90	\$3,485,444	1.7%	\$2,762,219	1.5%	\$723,225	0.2%	<b>Total</b>	<b>\$203,035,662</b>	<b>\$183,554,303</b>
91 - 180	\$1,718,178	0.8%	\$1,405,674	0.8%	\$312,504	0.0%	Balance of overdue rates & charges	\$8,776,642	\$7,417,161
>180	\$3,571,620	1.8%	\$3,238,460	1.7%	\$333,160	0.1%	<b>Percentage Overdue</b>	<b>4.3%</b>	<b>4.0%</b>
<b>Total</b>	<b>\$8,776,642</b>	<b>4.3%</b>	<b>\$7,417,161</b>	<b>4.0%</b>	<b>\$1,359,481</b>	<b>0.3%</b>			

## 12. GLOSSARY

### Key Terms

#### Written Down Value:

This is the value of an asset after accounting for depreciation or amortisation, and it is also called book value or net book value.

#### Work In Progress (WIP):

This represents an unfinished project that costs are still being added to. When a project is completed, the costs will be either capitalised (allocated to relevant asset class) or written off.

#### Current Replacement Cost:

The amount of money required to replace an existing asset with an equally valued or similar asset at the current market price.

#### Written Down Replacement Cost:

An asset's current replacement cost less accumulated depreciation.

#### Book Value of Debt:

The book value of Council's debt (QTC or other loans) as at the reporting date (i.e. 30 June).

#### Infrastructure Assets:

Those significant, long-life assets that provide ratepayers with access to social and economic facilities. Examples include water and sewerage treatment plants, roads, bridges, drainage, buildings, and other community assets (does not include right of use assets).

### Definition of Ratios

<b>Council Controlled Revenue Ratio:</b> This is an indicator of a Council's financial flexibility, ability to influence its operating income, and capacity to respond to unexpected financial shocks	$\frac{\text{Net Rates, Levies and Charges add Fees and Charges}}{\text{Total Operating Revenue}}$
<b>Population Growth:</b> This is a key driver of a Council's operating income, service needs, and infrastructure requirements into the future	$\frac{\text{Prior year estimated population}}{\text{Previous year estimated population}} - 1$
<b>Operating Surplus Ratio*:</b> This is an indicator of the extent to which revenues raised cover operational expenses only or are available for capital funding purposes	$\frac{\text{Operating Result}}{\text{Total Operating Revenue}}$
<b>Operating Cash Ratio:</b> This measures the ability to cover core operational expenses and generate a cash surplus excluding depreciation, amortisation, and finance costs	$\frac{\text{Operating Result add Depreciation and Amortisation add Finance Costs*}}{\text{Total Operating Revenue}}$
<b>Unrestricted Cash Expense Cover Ratio:</b> This is an indicator of the unconstrained liquidity available to meet ongoing and emergent financial demands. It represents the number of months Council can continue operating based on current monthly expenses	$\frac{(\text{Total Cash and Cash Equivalents add Current Investments add Available Ongoing QTC Working Capital Facility Limit less Externally Restricted Cash})}{(\text{Total Operating Expenditure less Depreciation and Amortisation less Finance Costs*})} \times 12$
<b>Asset Sustainability Ratio:</b> This ratio indicates whether Council is renewing or replacing existing non-financial assets at the same rate that its overall stock of assets is wearing out	$\frac{\text{Capital Expenditure on Replacement of Infrastructure Assets (Renewals)}}{\text{Depreciation Expenditure on Infrastructure Assets}}$
<b>Asset Consumption Ratio:</b> This measures the extent to which Council's infrastructure assets have been consumed to what it would cost to build a new asset with the same benefit to the community	$\frac{\text{Written Down Replacement Cost of Depreciable Infrastructure Assets}}{\text{Current Replacement Cost of Depreciable Infrastructure Assets}}$
<b>Asset Renewal Funding Ratio:</b> This ratio measures the ability of a Council to fund its projected asset renewal/replacements in the future	$\frac{\text{Total of Planned Capital Expenditure on Asset Renewals over 10 years}}{\text{Total of Required Capital Expenditure on Asset Renewals over 10 years}}$
<b>Leverage Ratio:</b> This is an indicator of a Council's ability to repay its existing debt. It measures the relative size of the Council's debt to its operating performance	$\frac{\text{Book Value of Debt**}}{\text{Total Operating Revenue less Total Operating Expenditure add Depreciation and Amortisation and Finance Costs}}$
<b>Net Financial Liabilities:</b> This is an indicator of the extent to which the net financial liabilities of Council can be serviced by operating revenues	$\frac{\text{Total Liabilities - Current Assets}}{\text{Total Operating Revenue}}$

\* Finance costs only include interest charged on Council's existing QTC debt balances and any other Council loans

\*\* Book Value of Debt only includes the book value of the Council's debt (QTC or other loans) as at the reporting date