

**Redland**  
CITY COUNCIL

# **AGENDA**

## **LATE REPORT**

**Item 13.1 March 2026 Monthly Financial Report**

## **GENERAL MEETING**

**Wednesday, 15 April 2026**  
**commencing at 9:30 AM**

The Council Chambers  
91 - 93 Bloomfield Street  
CLEVELAND QLD

## Order Of Business

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## 13 REPORTS FROM ORGANISATIONAL SERVICES

### 13.1 MARCH 2026 MONTHLY FINANCIAL REPORT

**Objective Reference:** A13076646

**Authorising Officer:** Sandra Bridgeman, Executive Group Manager Financial Services & Chief Financial Officer

**Responsible Officer:** Melanie Reimann, Group Manager Financial Services

**Report Author:** Udaya Panambala Arachchilage, Corporate Financial Reporting Manager

**Attachments:** 1. March 2026 Monthly Financial Report [↓](#)

#### PURPOSE

To note the year-to-date financial results as at 31 March 2026.

#### BACKGROUND

Council adopts an annual budget and then reports on performance against the budget monthly. This enables the organisation to periodically review its financial performance and position and respond to changes in community requirements, market forces or other outside influences.

#### ISSUES

The attached report provides information to Council and the Community reflecting the actual financial results year-to-date compared to the revised budget forecast.

The year-to-date operating result was a surplus of \$11.34M. Whilst this is favourable to budget by \$12.13M at this point in the year, this variance is expected to be temporary due to various timing differences, noting the revised full year budget forecast is an operating deficit of \$8.17M. The key movements impacting the year-to-date result are set out in the executive summary in the attached report.

Council officers continue to closely monitor Council's operating result, striving to ensure the delivery of efficient and effective services to the community whilst being fiscally responsible with community assets and funds. Council officers are focused on:

- Achieving the savings and efficiency targets included in the budget, which have not been fully achieved or recognised as at the date of this report; and
- Prioritising the delivery of capital works and monitoring the progress of projects against milestones.

Council's cash balance at 31 March 2026 is \$256.72M (February: \$279.56M) which is favourable to budget. This is primarily due to the timing of cash flows driven by lower than planned payments for capital expenditure and higher than planned receipts of capital grants. This is partially offset by higher than planned payments to suppliers.

## STRATEGIC IMPLICATIONS

Council has either achieved or favourably exceeded the following key financial sustainability ratios at 31 March 2026:

- Operating Surplus Ratio
- Operating Cash Ratio
- Unrestricted Cash Expense Cover Ratio
- Asset Consumption Ratio
- Leverage Ratio
- Net Financial Liabilities Ratio

The Asset Sustainability Ratio did not meet the target at the end of March 2026 and remains unfavourable year-to date for Council with renewal spend of \$30.29M and depreciation expense of \$62.67M year to date on infrastructure assets.

This ratio is an indication of how Council currently maintains, replaces and renews its existing infrastructure assets as they reach the end of their useful lives and can fluctuate month to month depending on the timing of capital work.

Capital spend on non-renewal projects increases the asset base and therefore increases depreciation expense, resulting in a lower asset sustainability ratio.

The Council-Controlled Revenue, Population Growth, and Asset Renewal Funding Ratios are reported for contextual purposes only. Population Growth and Asset Renewal Funding Ratios will not materially change from month to month.

### Legislative Requirements

The March 2026 financial report is presented in accordance with the legislative requirement of section 204(2) of the *Local Government Regulation 2012*, requiring the Chief Executive Officer to present the financial report to a monthly Council meeting.

### Risk Management

The March 2026 financial report has been provided to the Executive Leadership Team and relevant officers who can provide further clarification and advice around actual to budget variances.

### Financial

There is no direct financial impact to Council as a result of this report, however it provides a summary of Council's financial position, results and ratios at the end of March 2026.

### People

Nil impact expected as the purpose of the attached report is to provide financial information to Council based upon actual versus budgeted financial activity.

### Environmental

Nil impact expected as the purpose of the attached report is to provide financial information to Council based upon actual versus budgeted financial activity.

### Social

Nil impact expected as the purpose of the attached report is to provide financial information to Council based upon actual versus budgeted financial activity.

## Human Rights

There are no human rights implications from this report as the purpose of the attached report is to provide financial information to Council based upon actual versus budgeted financial activity.

## Alignment with Council's Policy and Plans

This report has a relationship with the following items of Council's *Our Future Redlands – A Corporate Plan to 2026 and Beyond*:

Efficient and effective organisation objectives

7.1 Improve the efficiency and effectiveness of Council's service delivery to decrease costs and enhance customer experience and community outcomes.

7.4 Demonstrate good governance through transparent, accountable processes and sustainable practices and asset management.

## CONSULTATION

Consulted	Date	Comment
Council Departmental Officers	Year to date 31 March 2026	Consulted on financial results and outcomes.
Financial Services Group officers	Year to date 31 March 2026	Consulted on financial results and outcomes.

## OPTIONS

### Option One

That Council resolves to note the financial position, results and ratios for March 2026 as presented in the attached Monthly Financial Report.

### Option Two

That Council resolves to request additional information.

## OFFICER'S RECOMMENDATION

**That Council resolves to note the financial position, results and ratios for March 2026 as presented in the attached Monthly Financial Report.**



# Monthly Financial Report

March 2026



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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 March 2026. The annual revised budgeted balances for 2025-2026 include the changes from the budget review adopted by Council on 10 December 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)	(8,167)	(791)	11,337	12,128	1533%	✓
Recurrent Revenue	419,248	313,400	321,743	8,343	3%	✓
Recurrent Expenditure	427,415	314,191	310,406	(3,785)	-1%	✓
Capital Works Expenditure	152,446	88,750	62,958	(25,792)	-29%	✓
Closing Cash & Cash Equivalents	187,415	235,433	256,721	21,288	9%	✓
Short-Term Investment	50,000	50,000	50,000	-	0%	✓

Council reported a year-to-date operating surplus of \$11.34M which is favourable to budget by \$12.13M. The favourable variance is expected to be temporary given the revised full year operating deficit of \$8.17M. Council officers continue to focus on achieving the cost efficiency savings included in the budget, which have not been fully achieved or recognised as at the date of this report.

Higher than budget YTD recurrent revenue primarily relates to:

- Fees from planning and plumbing applications and work performed on private properties. The level of development and plumbing applications received can vary month to month.
- Favourable ferry licence fees income is expected to be a timing variance related to the timing of invoice receipts.
- Interest income from higher cash balances and higher interest rates than budgeted.

YTD recurrent expenses are lower than budget, impacted by:

- Lower employee costs compared to the revised budget.
- Lower depreciation expense which is expected to be a temporary timing difference, with the variance impacted by the timing of the completion of capital works and the capture of the assets in the financial asset register.
- Lower material and services costs, impacted by the availability of contractors and consultants, the timing of project works and a concerted effort to deliver efficiency saves.

The recognition of capital revenue is impacted by the completion of works related to the grant and the completion of developer contributed assets. Council officers are reviewing the expected timing of completion of these works to forecast the full year capital revenue.

Council's capital works expenditure is behind budget by \$25.79M. The progress of work on several projects is behind budget, partially offset by the work completed on projects which were in flight from the prior financial year. Council officers continue to prioritise the delivery of capital works and monitor the progress of projects against milestones.

Council's cash balance at 31 March 2026 of \$256.72M is higher than budget mainly due to timing of cash flows, with lower than budgeted payments for property, plant and equipment, higher than budgeted receipts from capital grants, subsidies and contributions, partially offset by higher than budgeted payments to suppliers.

## 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	92.41%	92.06%	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%	-1.92%	3.48%	✓
	Operating Cash Ratio	Greater than 0%	20.63%	23.84%	✓
Liquidity	Unrestricted Cash Expense Cover Ratio	Greater than 2 months	3.71	5.47	✓
Asset Management	Asset Sustainability Ratio	Greater than 60%	82.64%	48.34%	✗
	Asset Consumption Ratio	Greater than 60%	60.14%	60.60%	✓
	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	1.15	1.09	✓
Level of Debt	Net Financial Liabilities Ratio <sup>2,3</sup>	Less than 60% (on average over the long-term)	-19.48%	-40.68%	✓

<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 March 2026					
	Annual	Annual	YTD	YTD	YTD
	Original	Revised	Budget	Actual	Variance
	Budget	Budget	Budget	Actual	Variance
	\$000	\$000	\$000	\$000	\$000
<b>Recurrent revenue</b>					
Rates charges	143,632	143,632	107,896	<b>107,895</b>	(1)
Levies and utility charges	227,034	227,034	172,903	<b>172,872</b>	(31)
Less: Pensioner remissions and rebates	(4,102)	(4,102)	(3,077)	<b>(2,991)</b>	86
Fees	24,952	25,483	17,405	<b>21,891</b>	4,486
Rental income	964	1,118	819	<b>847</b>	28
Interest received	10,477	10,477	8,050	<b>9,728</b>	1,678
Sales revenue	5,250	5,393	3,599	<b>4,388</b>	789
Other income	589	649	449	<b>1,515</b>	1,066
Grants, subsidies and contributions	7,908	9,565	5,356	<b>5,598</b>	242
<b>Total recurrent revenue</b>	<b>416,703</b>	<b>419,248</b>	<b>313,400</b>	<b>321,743</b>	<b>8,343</b>
<b>Recurrent expenses</b>					
Employee benefits	124,045	127,776	95,960	<b>95,618</b>	(342)
Materials and services	194,783	202,498	148,783	<b>147,789</b>	(994)
Finance costs	5,090	5,090	3,799	<b>3,462</b>	(337)
Depreciation and amortisation	92,607	92,607	66,097	<b>64,083</b>	(2,014)
Other expenditure	680	680	486	<b>411</b>	(75)
Net internal costs	(1,205)	(1,236)	(934)	<b>(957)</b>	(23)
<b>Total recurrent expenses</b>	<b>415,999</b>	<b>427,415</b>	<b>314,191</b>	<b>310,406</b>	<b>(3,785)</b>
<b>OPERATING SURPLUS / (DEFICIT)</b>	<b>704</b>	<b>(8,167)</b>	<b>(791)</b>	<b>11,337</b>	<b>12,128</b>
<b>Capital revenue</b>					
Grants, subsidies and contributions	55,432	48,056	36,061	<b>18,035</b>	(18,026)
Non-cash contributions	18,067	18,067	-	<b>4,422</b>	4,422
<b>Total capital revenue</b>	<b>73,499</b>	<b>66,123</b>	<b>36,061</b>	<b>22,457</b>	<b>(13,604)</b>
<b>Capital expenses</b>					
(Gain) / loss on disposal of non-current assets	289	289	217	<b>706</b>	489
<b>Total capital expenses</b>	<b>289</b>	<b>289</b>	<b>217</b>	<b>706</b>	<b>489</b>
<b>TOTAL INCOME</b>	<b>490,202</b>	<b>485,371</b>	<b>349,461</b>	<b>344,200</b>	<b>(5,261)</b>
<b>TOTAL EXPENSES</b>	<b>416,287</b>	<b>427,704</b>	<b>314,408</b>	<b>311,112</b>	<b>(3,296)</b>
<b>NET RESULT</b>	<b>73,915</b>	<b>57,667</b>	<b>35,053</b>	<b>33,088</b>	<b>(1,965)</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>57,667</b>	<b>35,053</b>	<b>33,088</b>	<b>(1,965)</b>

### 3. STATEMENT OF COMPREHENSIVE INCOME - CONTINUED

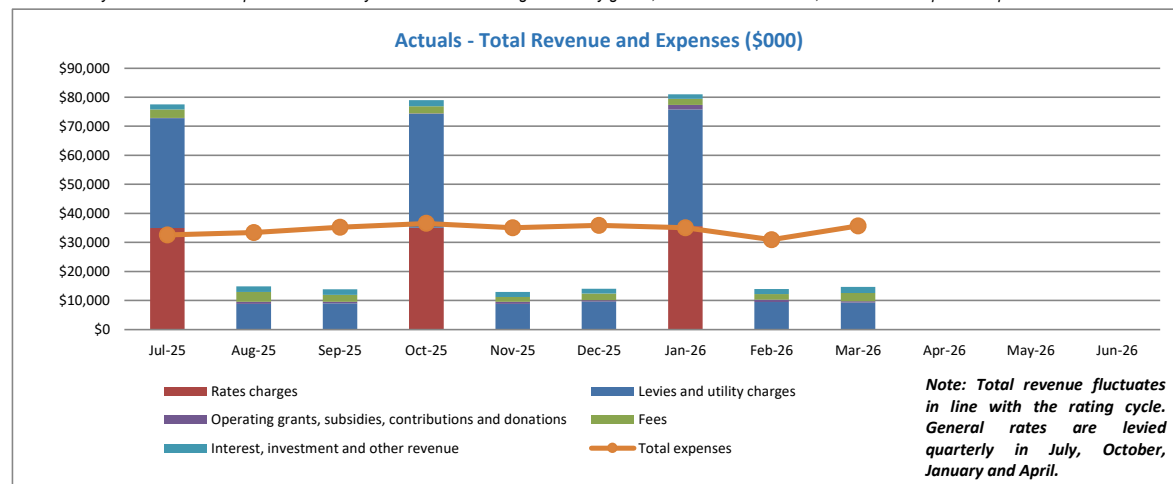
LEVIES AND UTILITY CHARGES ANALYSIS					
For the period ending 31 March 2026					
	Annual	Annual	YTD	YTD	YTD
	Original	Revised	Budget	Actual	Variance
	Budget	Budget	\$000	\$000	\$000
	\$000	\$000			
<b>Levies and utility charges</b>					
Refuse collection rate charge	44,987	44,987	33,686	<b>33,833</b>	147
SES separate charge	540	540	405	<b>406</b>	1
Environment & Coastal Management Separate Charge	19,206	19,206	14,394	<b>14,468</b>	74
Separate charge landfill remediation	5,793	5,793	4,343	<b>4,351</b>	8
Wastewater charges	65,902	65,902	49,539	<b>49,242</b>	(297)
Water access charges	28,458	28,458	21,326	<b>21,133</b>	(193)
Water consumption charges	62,147	62,147	49,210	<b>49,439</b>	229
<b>Total levies and utility charges</b>	<b>227,034</b>	<b>227,034</b>	<b>172,903</b>	<b>172,872</b>	<b>(31)</b>

MATERIALS AND SERVICES ANALYSIS					
For the period ending 31 March 2026					
	Annual	Annual	YTD	YTD	YTD
	Original	Revised	Budget	Actual	Variance
	Budget	Budget	\$000	\$000	\$000
	\$000	\$000			
<b>Materials and services</b>					
Contractors	59,363	68,411	46,995	<b>42,080</b>	(4,915)
Consultants	6,248	6,906	5,250	<b>5,074</b>	(176)
Other Council outsourcing costs*	31,473	32,489	23,633	<b>23,724</b>	91
Purchase of materials	65,319	63,690	49,651	<b>49,286</b>	(365)
Office administration costs**	6,223	4,528	3,547	<b>7,336</b>	3,789
Electricity charges	6,803	6,803	5,097	<b>5,620</b>	523
Plant operations	4,028	3,983	2,936	<b>2,975</b>	39
Information technology resources	9,004	9,113	6,833	<b>7,035</b>	202
General insurance	3,717	3,717	2,787	<b>2,794</b>	7
Community assistance***	1,898	2,153	1,531	<b>1,391</b>	(140)
Other material and service expenses	707	705	523	<b>474</b>	(49)
<b>Total materials and services</b>	<b>194,783</b>	<b>202,498</b>	<b>148,783</b>	<b>147,789</b>	<b>(994)</b>

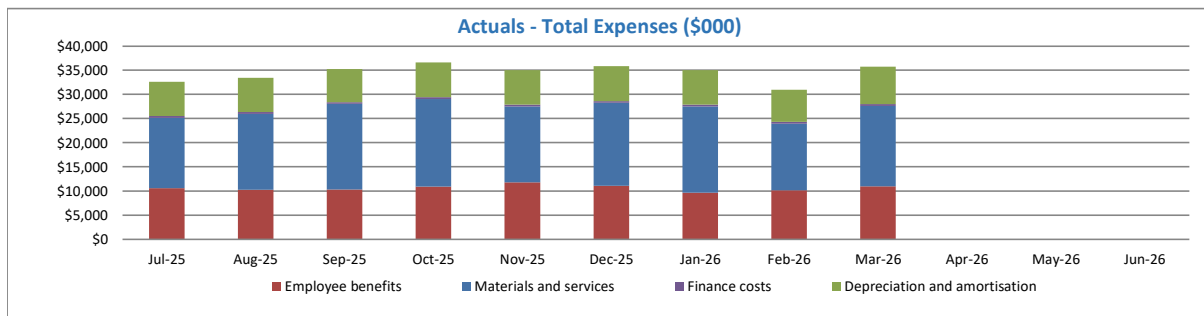
\* Other Council outsourcing costs are various outsourced costs including refuse collection and disposal, waste disposal, legal services, traffic control, external training, valuation fees, etc.

\*\* Office administration costs include, but are not limited to, waste levy, cleaning, telecommunications, licences and permits, postage and freight, subscriptions and memberships and debt collection. It is also the expense category where the savings and efficiencies target line is loaded for all materials and services categories.

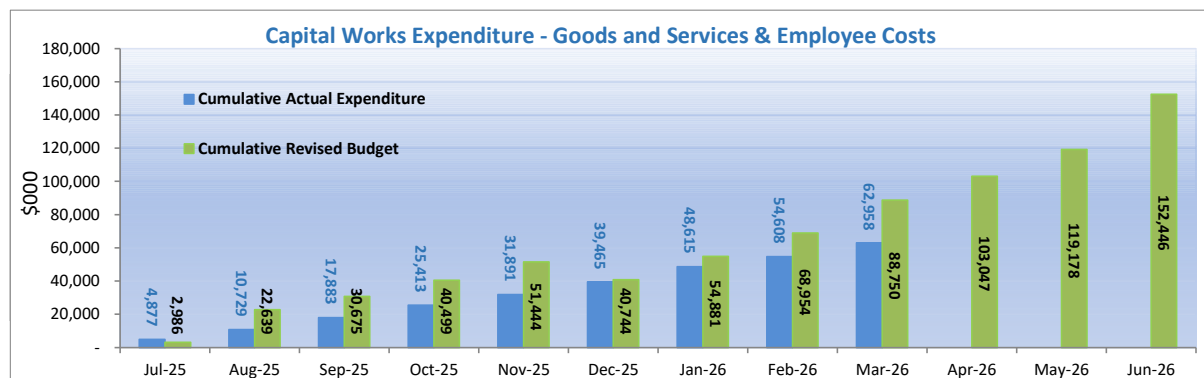
\*\*\* Community assistance costs represent community related costs including community grants, exhibitions and awards, donations and sponsorships.



### 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	84,265	56,664	(27,601)
Capitalised employee costs	9,723	4,485	6,294	1,809
<b>Total</b>	<b>152,446</b>	<b>88,750</b>	<b>62,958</b>	<b>(25,792)</b>

\* Excludes capital prepayments.

#### Notable Projects

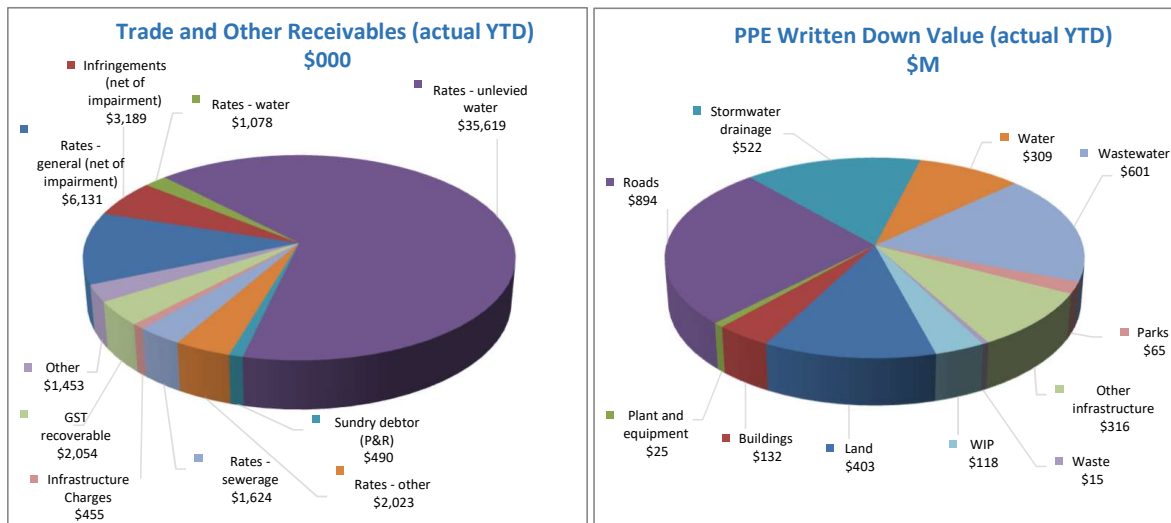
The table below lists Council's capital expenditure on major projects.

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	8,151
Judy Holt Park	Recreational area expansion	4,034
Fleet replacement	Current fleet replacement	2,250
Weinam Creek development	Continuation of works at Weinam Creek Priority Development Area	2,031
Redlands Baseball Park	Sportsfield lighting	1,646

## 5. STATEMENT OF FINANCIAL POSITION

STATEMENT OF FINANCIAL POSITION				
As at 31 March 2026				
	Annual	Annual	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	162,341	187,415	235,433	256,721
Short-term investment - CBA	50,000	50,000	50,000	50,000
Trade and other receivables	57,676	63,514	56,170	54,116
Inventories	1,258	1,398	1,398	1,260
Non-current assets held for sale	-	2	2	-
Other current assets	3,980	3,420	3,419	6,041
<b>Total current assets</b>	<b>275,255</b>	<b>305,749</b>	<b>346,422</b>	<b>368,138</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	3,419,621	3,400,190
Intangible assets	158	149	190	174
Right-of-use assets	1,747	9,717	9,915	9,822
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>3,452,740</b>	<b>3,433,200</b>
<b>TOTAL ASSETS</b>	<b>3,817,569</b>	<b>3,813,291</b>	<b>3,799,162</b>	<b>3,801,338</b>
<b>CURRENT LIABILITIES</b>				
Trade and other payables	41,118	54,429	66,804	46,188
Borrowings - current	6,391	8,278	8,278	8,278
Lease liability - current	237	600	900	900
Provisions - current	5,904	22,396	17,757	17,449
Other current liabilities	(267)	13,316	21,984	41,982
<b>Total current liabilities</b>	<b>53,383</b>	<b>99,020</b>	<b>115,723</b>	<b>114,797</b>
<b>NON-CURRENT LIABILITIES</b>				
Borrowings - non-current	94,658	92,759	76,562	76,541
Lease liability - non-current	1,595	9,615	9,746	9,486
Provisions - non-current	28,009	21,342	28,110	30,220
Other non-current liabilities	379	353	1,433	4,671
<b>Total non-current liabilities</b>	<b>124,641</b>	<b>124,069</b>	<b>115,851</b>	<b>120,918</b>
<b>TOTAL LIABILITIES</b>	<b>178,024</b>	<b>223,088</b>	<b>231,574</b>	<b>235,715</b>
<b>NET COMMUNITY ASSETS</b>	<b>3,639,546</b>	<b>3,590,203</b>	<b>3,567,588</b>	<b>3,565,623</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	1,749,054	1,730,181	1,726,981
Constrained cash reserves	113,266	131,118	127,375	128,610
<b>TOTAL COMMUNITY EQUITY</b>	<b>3,639,546</b>	<b>3,590,203</b>	<b>3,567,588</b>	<b>3,565,623</b>

### 5. STATEMENT OF FINANCIAL POSITION - CONTINUED



RIGHT-OF-USE ASSETS As at 31 March 2026				
	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual Balance \$000
<b>Right-of-use asset</b>				
Buildings	48	107	200	167
Land	1,537	9,448	9,543	9,483
Plant and equipment	162	162	172	172
<b>Closing balance</b>	<b>1,747</b>	<b>9,717</b>	<b>9,915</b>	<b>9,822</b>

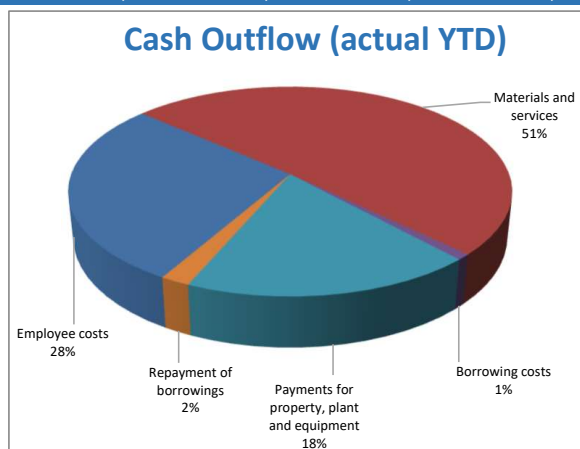
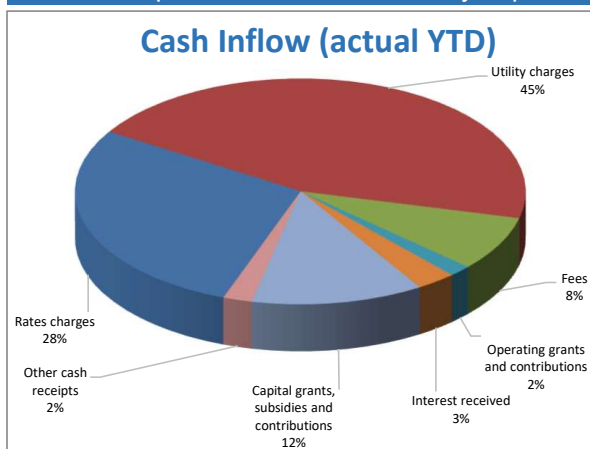
PROPERTY, PLANT AND EQUIPMENT (PPE) MOVEMENT* For the period ending 31 March 2026				
	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual Balance \$000
<b>PPE movement</b>				
Opening balance (includes WIP from previous years)	3,447,968	3,397,600	3,397,600	3,397,600
Acquisitions and WIP in year movement	169,745	170,513	88,750	67,426
Depreciation in year	(91,648)	(91,648)	(65,377)	(63,254)
Disposals	(1,803)	(1,803)	(1,352)	(1,582)
<b>Closing balance</b>	<b>3,524,262</b>	<b>3,474,662</b>	<b>3,419,621</b>	<b>3,400,190</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 March 2026				
	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	383,510	300,397	<b>303,902</b>
Payments to suppliers and employees	(341,480)	(352,897)	(251,367)	<b>(271,109)</b>
	<b>41,296</b>	<b>30,613</b>	<b>49,030</b>	<b>32,793</b>
Interest received	10,477	10,477	8,050	<b>10,500</b>
Rental income	964	1,118	819	<b>847</b>
Non-capital grants and contributions	8,007	9,664	5,375	<b>5,906</b>
Borrowing costs	(2,714)	(2,714)	(2,714)	<b>(2,708)</b>
Right-of-use assets interest expense	(301)	(301)	(226)	<b>(257)</b>
<b>Net cash inflow / (outflow) from operating activities</b>	<b>57,728</b>	<b>48,857</b>	<b>60,334</b>	<b>47,081</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Payments for property, plant and equipment	(151,678)	(152,446)	(88,750)	<b>(62,958)</b>
Proceeds from sale of property, plant and equipment	1,514	1,514	1,136	<b>878</b>
Capital grants, subsidies and contributions	55,432	48,056	36,061	<b>45,335</b>
<b>Net cash inflow / (outflow) from investing activities</b>	<b>(94,731)</b>	<b>(102,875)</b>	<b>(51,553)</b>	<b>(16,745)</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)	(394)	<b>(653)</b>
<b>Net cash inflow / (outflow) from financing activities</b>	<b>8,657</b>	<b>8,657</b>	<b>(6,124)</b>	<b>(6,391)</b>
<b>Net increase / (decrease) in cash held</b>	<b>(28,346)</b>	<b>(45,361)</b>	<b>2,657</b>	<b>23,945</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>187,415</b>	<b>235,433</b>	<b>256,721</b>



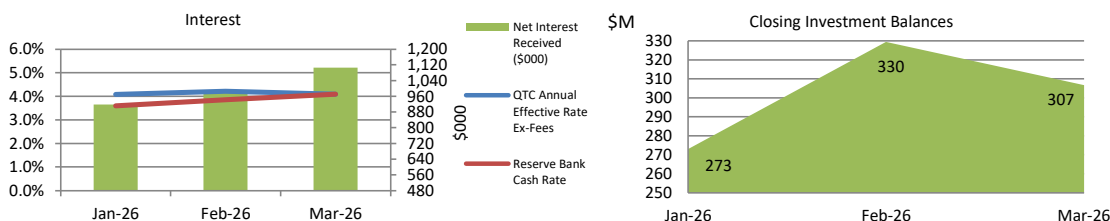
<b>Total Cash Funding (Actual YTD)</b>	<b>367,368</b>	<b>Total Cash Expenditure (Actual YTD)</b>	<b>343,423</b>
Total Cash Funding (Annual Revised Budget)	469,550	Total Cash Expenditure (Annual Revised Budget)	514,912
% of Budget Achieved YTD	78%	% of Budget Achieved YTD	67%



## 7. INVESTMENT & BORROWINGS REPORT

For the period ending 31 March 2026

### INVESTMENT RETURNS



**Total Investment at End of Month was \$306.72M**

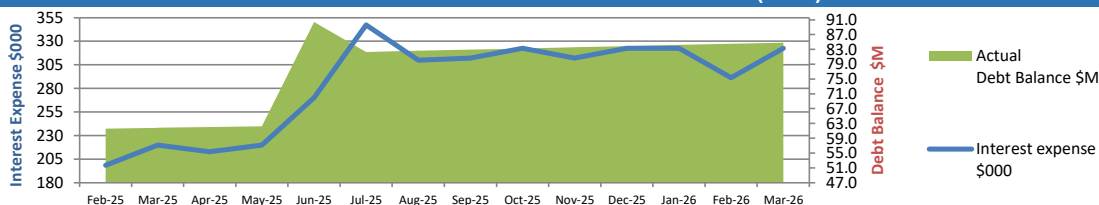
Council investments are currently held predominantly in interest earning at call facilities with Queensland Treasury Corporation (QTC) and a term deposit with Commonwealth Bank of Australia (CBA).

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 increased the cash rate to 4.10% during March 2026.

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 \$84.82M**

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

### BORROWINGS

For the period ending 31 March 2026

	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)	(90,401)
Accrued interest on borrowings	(3,868)	(3,869)	(2,883)	(2,864)
Interest paid on borrowings	2,714	2,714	2,714	2,708
Principal repaid	5,730	5,730	5,730	5,738
Loan drawdown	(15,211)	(15,211)	-	-
<b>Closing balance</b>	<b>(101,049)</b>	<b>(101,037)</b>	<b>(84,840)</b>	<b>(84,819)</b>

## 8. CONSTRAINED CASH RESERVES

Reserves as at 31 March 2026	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	101	(43)	299
Weinam Creek Reserve	Maintenance and improvements associated with Weinam Creek projects	138	406	(2)	542
Waste Levy Reserve	To fund Waste Levy Program	-	3,765	(3,765)	-
Raby Bay Revetment Wall Reserve	To fund Raby Bay revetment wall works program	3,449	2,155	(358)	5,246
		<b>3,828</b>	<b>6,427</b>	<b>(4,168)</b>	<b>6,087</b>
<b>Constrained Works Reserve:</b>					
Public Parks Trunk Infrastructure Reserve	Capital projects for public parks trunk infrastructure	8,998	4,148	(473)	12,673
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	148	-	5,807
Water Supply Trunk Infrastructure Reserve	Upgrade, expansion or new projects for water supply trunk infrastructure	17,279	325	-	17,604
Sewerage Trunk Infrastructure Reserve	Upgrade, expansion or new projects for sewerage trunk infrastructure	14,568	2,533	(7,465)	9,636
Local Roads Trunk Infrastructure Reserve	Capital projects for local roads trunk infrastructure	30,003	7,700	(143)	37,560
Cycleways Trunk Infrastructure Reserve	Capital projects for cycleways trunk infrastructure	16,420	2,222	(500)	18,142
Stormwater Trunk Infrastructure Reserve	Capital projects for stormwater trunk infrastructure	12,348	689	-	13,037
Tree Planting Reserve	Acquisition and planting of trees on footpaths	465	60	-	525
Koala Tree off-set Planting Reserve	Acquisition and planting of trees for koala habitat	24	228	(252)	-
Special Property Reserve	Acquisition of property in line with the strategic property framework	4,980	955	-	5,935
		<b>110,927</b>	<b>19,008</b>	<b>(8,833)</b>	<b>121,102</b>
<b>Separate Charge Reserve:</b>					
Environment & Coastal Management Separate Charge Reserve	Ongoing conservation and maintenance operations	-	14,468	(13,048)	1,420
SES Separate Charge Reserve	On-going costs of maintaining the Redland SES	28	406	(433)	1
		<b>28</b>	<b>14,874</b>	<b>(13,481)</b>	<b>1,421</b>
<b>TOTALS</b>		<b>114,783</b>	<b>40,309</b>	<b>(26,482)</b>	<b>128,610</b>
					Closing cash and cash equivalents <b>256,721</b>
					Reserves as percentage of cash balance <b>50.10%</b>

## 9. CITY WATER STATEMENTS

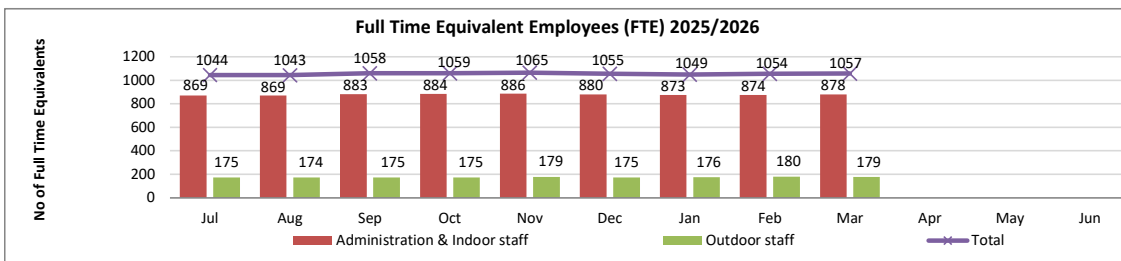
<b>CITY WATER SUMMARY OPERATING STATEMENT</b>					
<b>For the period ending 31 March 2026</b>					
	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000
Total revenue	165,406	164,886	126,026	<b>127,346</b>	1,320
Total expenses	93,371	95,658	73,232	<b>72,876</b>	(356)
Earnings before interest, tax and depreciation (EBITD)	72,034	69,227	52,794	<b>54,470</b>	1,676
External interest expense	991	991	744	<b>785</b>	41
Internal interest expense	19,061	19,061	14,295	<b>14,295</b>	-
Depreciation	33,732	33,732	24,640	<b>24,236</b>	(404)
<b>Operating surplus / (deficit)</b>	<b>18,251</b>	<b>15,444</b>	<b>13,115</b>	<b>15,154</b>	<b>2,039</b>
<b>CITY WATER CAPITAL FUNDING STATEMENT</b>					
<b>For the period ending 31 March 2026</b>					
	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000
Capital contributions, donations, grants and subsidies	8,646	12,946	12,147	<b>2,859</b>	(9,288)
Net transfer (to) / from constrained capital reserves	3,684	(1,884)	(1,269)	<b>4,606</b>	5,875
Non-cash contributions	1,530	1,530	-	<b>1,068</b>	1,068
Funding from utility revenue	23,910	25,178	4,999	<b>9,998</b>	4,999
<b>Total sources of capital funding</b>	<b>37,770</b>	<b>37,770</b>	<b>15,877</b>	<b>18,531</b>	<b>2,654</b>
Contributed assets	1,530	1,530	-	<b>1,068</b>	1,068
Capitalised expenditure	35,993	35,994	15,453	<b>16,798</b>	1,345
Loan redemption	247	247	424	<b>665</b>	241
<b>Total application of capital funds</b>	<b>37,770</b>	<b>37,770</b>	<b>15,877</b>	<b>18,531</b>	<b>2,654</b>

## 10. CITY WASTE STATEMENTS

<b>CITY WASTE OPERATING STATEMENT</b>					
<b>For the period ending 31 March 2026</b>					
	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000
Total revenue	47,902	47,692	35,707	<b>36,264</b>	557
Total expenses	37,765	37,111	27,911	<b>30,292</b>	2,381
Earnings before interest, tax and depreciation (EBITD)	10,137	10,580	7,796	<b>5,972</b>	(1,824)
External interest expense	5	5	4	<b>3</b>	(1)
Depreciation	922	922	691	<b>349</b>	(342)
<b>Operating surplus / (deficit)</b>	<b>9,210</b>	<b>9,654</b>	<b>7,101</b>	<b>5,620</b>	<b>(1,481)</b>
<b>CITY WASTE CAPITAL FUNDING STATEMENT</b>					
<b>For the period ending 31 March 2026</b>					
	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000
Funding from utility revenue	1,702	1,702	560	<b>258</b>	(302)
<b>Total sources of capital funding</b>	<b>1,702</b>	<b>1,702</b>	<b>560</b>	<b>258</b>	<b>(302)</b>
Capitalised expenditure	1,666	1,666	533	<b>227</b>	(306)
Loan redemption	37	37	27	<b>31</b>	4
<b>Total application of capital funds</b>	<b>1,702</b>	<b>1,702</b>	<b>560</b>	<b>258</b>	<b>(302)</b>

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

#### Workforce Reporting



March 2026: Headcount	Employee Type			
Department Level	Casual	Full Time	Part Time	Total
Office of CEO and People, Culture and Organisational Performance	4	47	12	63
Organisational Services	3	211	27	241
Community and Customer Services	66	317	75	458
Infrastructure and Operations	10	379	32	421
<b>Total</b>	<b>83</b>	<b>954</b>	<b>146</b>	<b>1,183</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 March 2026 to March 2025									
Days Overdue	Mar-26	% Overdue	Mar-25	% Overdue	\$ Variance	% Variance	Rates & Charges Statistics	Mar-26	Mar-25
0 - 30	\$0	0.0%	\$1,340	0.0%	-\$1,340	0.0%	Levied (Billed) Rates & Charges since 1 July	\$310,451,460	\$261,956,954
31 - 60	\$5,745,263	1.8%	\$4,960,097	1.8%	\$785,166	0.0%	Rate arrears b/fwd 1 July	\$11,724,571	\$9,598,398
61 - 90	\$1,174	0.0%	\$0	0.0%	\$1,174	0.0%	<b>Total</b>	<b>\$322,176,031</b>	<b>\$271,555,352</b>
91 - 180	\$2,433,751	0.7%	\$2,087,175	0.8%	\$346,576	-0.1%	Balance of overdue rates & charges	\$12,928,374	\$11,179,301
>180	\$4,748,186	1.5%	\$4,130,689	1.5%	\$617,497	0.0%	<b>Percentage Overdue</b>	<b>4.0%</b>	<b>4.1%</b>
<b>Total</b>	<b>\$12,928,374</b>	<b>4.0%</b>	<b>\$11,179,301</b>	<b>4.1%</b>	<b>\$1,749,073</b>	<b>-0.1%</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

<p><b>Council Controlled Revenue Ratio:</b> <i>This is an indicator of a Council's financial flexibility, ability to influence its operating income, and capacity to respond to unexpected financial shocks</i></p>	$\frac{\text{Net Rates, Levies and Charges add Fees and Charges}}{\text{Total Operating Revenue}}$
<p><b>Population Growth:</b> <i>This is a key driver of a Council's operating income, service needs, and infrastructure requirements into the future</i></p>	$\frac{\text{Prior year estimated population}}{\text{Previous year estimated population}} - 1$
<p><b>Operating Surplus Ratio*:</b> <i>This is an indicator of the extent to which revenues raised cover operational expenses only or are available for capital funding purposes</i></p>	$\frac{\text{Operating Result}}{\text{Total Operating Revenue}}$
<p><b>Operating Cash Ratio:</b> <i>This measures the ability to cover core operational expenses and generate a cash surplus excluding depreciation, amortisation, and finance costs</i></p>	$\frac{\text{Operating Result add Depreciation and Amortisation add Finance Costs*}}{\text{Total Operating Revenue}}$
<p><b>Unrestricted Cash Expense Cover Ratio:</b> <i>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</i></p>	$\frac{(\text{Total Cash and Cash Equivalents add Current Investments add Available Ongoing QTC Working Capital Facility Limit less Externally Restricted Cash})}{(\text{Total Operating Expenditure less Depreciation and Amortisation less Finance Costs*})} \times 12$
<p><b>Asset Sustainability Ratio:</b> <i>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</i></p>	$\frac{\text{Capital Expenditure on Replacement of Infrastructure Assets (Renewals)}}{\text{Depreciation Expenditure on Infrastructure Assets}}$
<p><b>Asset Consumption Ratio:</b> <i>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</i></p>	$\frac{\text{Written Down Replacement Cost of Depreciable Infrastructure Assets}}{\text{Current Replacement Cost of Depreciable Infrastructure Assets}}$
<p><b>Asset Renewal Funding Ratio:</b> <i>This ratio measures the ability of a Council to fund its projected asset renewal/replacements in the future</i></p>	$\frac{\text{Total of Planned Capital Expenditure on Asset Renewals over 10 years}}{\text{Total of Required Capital Expenditure on Asset Renewals over 10 years}}$
<p><b>Leverage Ratio:</b> <i>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</i></p>	$\frac{\text{Book Value of Debt**}}{\text{Total Operating Revenue less Total Operating Expenditure add Depreciation and Amortisation and Finance Costs}}$
<p><b>Net Financial Liabilities:</b> <i>This is an indicator of the extent to which the net financial liabilities of Council can be serviced by operating revenues</i></p>	$\frac{\text{Total Liabilities - Current Assets}}{\text{Total Operating Revenue}}$

\* 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