



**Shire of Derby /
West Kimberley**

Urgent Business – Late Item/s

Ordinary Council (Commissioner) Meeting

Thursday, 18 September 2025

Date: Thursday, 18 September 2025

Time: 5:30pm

Location: Council Chambers, Derby

Tamara Clarkson

Chief Executive Officer



Order Of Business

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14 NEW BUSINESS OF AN URGENT NATURE

14.1 LEASE OF HANGAR ONE DERBY AIRPORT, DERBY AIRPORT ACCESS ROAD

File Number: 80056

Author: Steve Ross, Manager Project Delivery

Responsible Officer: Tamara Clarkson, Chief Executive Officer

Authority/Discretion: Executive

SUMMARY

For Council (Commissioner) to consider assigning the lease of Hangar One at the Derby Airport to Frontier Helicopters, following a completed Expression of Interest (EOI) process.

DISCLOSURE OF ANY INTEREST

Nil by Author or Responsible Officer.

BACKGROUND

Hangar One forms part of the infrastructure at the Derby Airport which is located approximately 10km south of the Derby town centre. The hangar consists of a relatively new office extension, including ablutions, offices and meeting rooms and storage.

Hangar One was most recently leased to The Royal Flying Doctor Service (RFDS) on a 10+10 year lease. RFDS opted not to exercise the 10-year option and the building was returned to the Shire Derby /West Kimberley in December 2022.

Following the termination of the lease it remained vacant until the Shire occupied the building in early to mid-2024 for twelve months, using the space as offices and storage. The building is currently vacant.

STATUTORY ENVIRONMENT

In Western Australia (WA), the primary provision governing council leasing of buildings is section 3.58 of the *Local Government Act 1995*, which mandates that any property disposal, including leasing, must be done either by public auction or public tender unless an alternative method, such as advertising for public submissions, is used.

POLICY IMPLICATIONS

(ES2) Establishment of commercial leases – sets out the primary terms and conditions of commercial leases. The policy condition is that the term of the lease shall be five years with a five-year option, unless otherwise determined.

FINANCIAL IMPLICATIONS

The proposed lease fee is \$26,700.00 plus GST per annum, paid in advance quarterly. This fee is based on the previous fee applicable and the most recent valuation completed.

This income is not currently included in the Annual Budget 2025/26.

STRATEGIC IMPLICATIONS

GOAL	OUR PRIORITIES	WE WILL
1. Leadership and Governance	1.1 Collaboration and partnership	1.1.2 Maximise local opportunities
3. Economy	3.1 Industry and business development and growth	3.1.2 Value and support small to medium-sized businesses

RISK MANAGEMENT CONSIDERATIONS

RISK	LIKELIHOOD	CONSEQUENCE	RISK ANALYSIS	MITIGATION
Legal & Compliance: That a legal lease document is not established	Likely	Moderate	High	Current lease document assessed by legal firm.
Financial: Standard fee based on valuation	Unlikely	Moderate	Medium	Potential long term lease up to 10 years

CONSULTATION

An expression of interest was advertised on the Shire website and the Community Notice Boards in June 2025 closing on 31 July 2025 with one respondent received by the closing date. A second response was received after the closing date.

COMMENT

The proposed lease conditions are as follows:

- Lease term is for 5 years with a further term option of 5 years;
- Lease fee is \$26,700.00 plus GST per annum paid in advance quarterly.
- Lessee responsible for separately paying;
 1. All applicable operational costs and other utilities
 2. All other costs associated with the lease

VOTING REQUIREMENT

Absolute majority

ATTACHMENTS

1. Insurance Valuation of Hanger One - 17 March 2025  
2. EOI Response - Frontier Helicopters – Confidential

RECOMMENDATION

That Council (Commissioner) by ABSOLUTE MAJORITY:

- 1. Endorses the assignment of the lease for Hangar One, Derby Airport to Frontier Helicopters;**
- 2. Authorises the Chief Executive Officer to sign and make any final amendments to the lease for Hangar One, Derby Airport with Frontier Helicopters for five years with the option of additional five years; and**
- 3. Include the sum of \$26,700 as income in the 2025/26 Annual Budget – General Ledger account 3120635.3430 AERO – Other Income relating to Aerodromes.**



Insurance Valuation of Royal Flying Doctors

Buildings Insurance for Shire of Derby West Kimberley

Reference:13077
Report Issued: 17.03.2025





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Date:	Document Name	Description	Prepared by:	Validations Checked and Report Approved by:
17 March 2025	Insurance Valuation	Insurance Valuation	Jayden Garrett	Michelle Cross
Version	(11.06.2024)			



Introduction



This valuation was completed by APV Valuers & Asset Management under instruction from the Shire of Derby West Kimberley. We have no financial interest (past, present or prospective) in the assets covered in this document and this valuation is free of any bias.

Instructions

In accordance with the instructions issued by the Shire of Derby West Kimberley we have carried out a revaluation of their assets for Insurance purposes at a desktop level in accordance with the International Valuation Standards. These included (where appropriate) –

- AASB 13 Fair Value Measurement
- International Valuation Standards (IVS) Insurance Valuations

APV was instructed to provide a valuation for Fair Value and Insurance for the building assets located at the following address.

Street Address	Suburb	Building Name
Lot 4143 Derby Highway	Derby WA 6728	Royal Flying Doctors Building



Critical Information

This valuation is current at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period of time (including as a result of general market movements or factors specific to the particular property). Liability for losses arising from such subsequent changes in value is excluded as is liability where the valuation is relied upon after the date of the valuation.

The valuers declare that they hold the necessary qualifications in Western Australia and have no pecuniary interest past, present or prospective in the subject assets and this valuation is free of any bias.

The buildings were inspected at a desktop level using photos provided by the Shire of Kimberly West Derby and measured using Plans provided. This value is written subject to there being no material or other change to improvements or land which may affect this valuation.

This assessment is solely for the use of the Shire of Derby West Kimberley and cannot be relied on by any other party for any purpose whatsoever without our express written permission. No responsibility whatsoever will be accepted for photocopied signatures.

Valuation Dates

The date of valuation is 17th of March 2025



Personnel

The following table sets out the APV staff used to undertake the valuation.

Valuation Role:	Personnel	Role:
Patrick Pollard	Assistant Valuer	Inspections, Valuation Calculations, Report Writing.
Supervising Valuer	Michelle Cross Managing Director – Land and Buildings Valuer's License: No: 44694	Review of valuation calculations



Valuation Methodology

Guidance on the methodology and algorithms used are detailed in the Guide to Methodology which can be accessed in the “Help” section of Asset Valuer Pro.

Building Assets

The valuation of buildings includes those items that form part of the building services installation (e.g. heating, cooling and climate control equipment, lifts, escalators, fire alarms, sprinklers and fire-fighting equipment, and general lighting etc).

Excluded from this report are all items of moveable plant, machinery, equipment, cranes, tools, furniture or chattels.

Insurance values of been determined using the below approach

Cost approach (Current Replacement Cost)

The Cost approach method is based on determining the Replacement Cost of the modern equivalent (or cost of reproduction where relevant).

In order the determine the insurance valuation of the subject property we applied the following process

- Determine the Replacement Cost (Gross)
- Determine the Demolition lead time
- Determine Annual Cost Escalation Factor
- Determine Rebuild Time in Months
- Determine Professional Fees

Inputs to the valuation include the design and construction, average cost of construction, these are supported by observable evidence obtained via inspection and market evidence of construction costs.



Property Details

Improvements

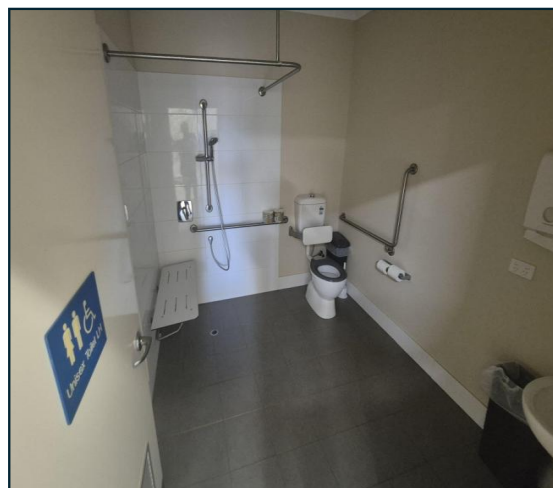
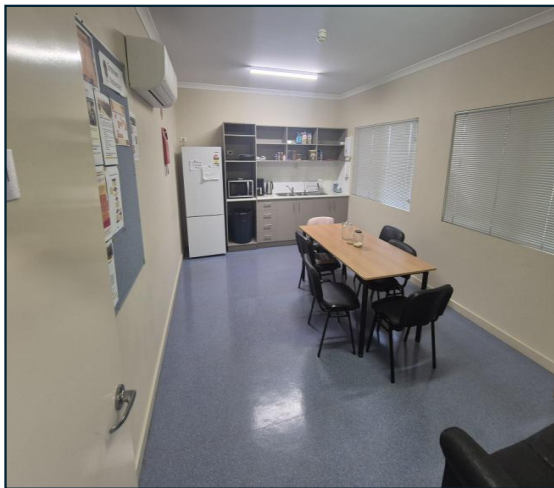
The RFDS Hangar offices is an industrial workshop adjoining a single-story office administration building. The building has been under lease by the Royal Flying Doctor Service and is now under control of the Shire of Derby Council.

Condition Assessment

Component	Description	Condition
Sub Structure	Concrete	Very Good
Super Structure	Metal Cladding	Good Condition
Floor Coverings	Vinyl	Adequate
Fit-Out & Fittings	Plaster Board/Gyproc	Good Condition
Roof	Metal Decking	Good Condition
Electrical Services	Electrical Services	Good Condition
Hydraulic Services	Hydraulic Services	Adequate
Mechanical Services	Air Con (Split)	Adequate
Fire Services	Incorporated Fire Services	Good Condition



Building Photos





Financial Reporting Values			
Gross Value (Replacement Cost)	Current Value	Depreciation Expense	RUL
\$1,936,114	\$1,393,194	\$52,618	26 yrs

Insurance Calculations

The below tables show our calculations for determining the insurance value of the RFDS Hangar offices.

Replacement Costs			
Name	Area (SQM)	Adopted Rate (Per/SQM)	Replacement Cost
Hangar	663.34 m ²	\$1300	\$ 1,336,630
Office	138.12 m ²	\$2800	\$ 599,484
TOTAL	801.46 m²	\$4200	\$1,936,114

The below table details the adopted Insurance Assumptions used.

Insurance Assumptions					
Replacement Cost	Demolition	Escalation Adjustment	Debris Removal Rate	Rebuild Months	Professional Fees Adjustment
\$1,936,114	4 Months	3%	4%	9 Months	9%

The below table details the adopted Insurance calculations.

Current Values and Depreciation Expense

Insurance Value		
Base	Based Plus Escalation Fees	Base Plus Escalation Fees, Plus Professional Services
\$1,936,114	\$2,057,000 (\$121,000 Escalation Fees)	\$2,242,130 (\$185,130 Professional Fees)
		\$2,242,130



Certificate of Value

LOCATION: Derby Airport Lot 4143 Derby Highway, Derby WA 6728

PROPERTY DESCRIPTION: Royal Flying Doctors Building

DATE OF INSPECTION: Desktop

DATE OF VALUATION: 17th March 2025

Insurance OR Fair Value Valuation

In our opinion the Insurance Value of the RFDS Hangar Offices as at the 17st of March 2025 is assessed at:

\$1,936,000

(One Million, Nine Hundred and Thirty Six Thousand Dollars)

GST Considerations: The above assessment of value if exclusive of GST

Signed for and on behalf of
APV Valuers & Asset Management

17/03/2025

A handwritten signature in blue ink, appearing to read 'M Cross', written over a dotted line.

Michelle Cross
B. App Sci (Property Ecc.)
Registered Valuer No. 44694

A handwritten signature in blue ink, appearing to read 'J. Garrett', written over a dotted line.

Jayden Garrett
Graduate Diploma of Property
Assistant Valuer



Valuation Processes

Project Staff

The following table sets out the officers used to undertake the valuation along with details of their Qualifications.

PERSONNEL	QUALIFICATIONS	ROLE & EXPERIENCE
VALUERS – Land, Buildings & Other Structures		
Mrs Michelle Cross Managing Director & Project Manager Registered Valuer	Registered Valuer: Qld No. 3428 Registered Valuer WA No. 44694 Bachelor of Applied Science (Property Economics)	<ul style="list-style-type: none"> Valuer– Over 16+ years' experience in completing valuations for Financial Reporting and Insurance purposes in full compliance with AASB116 and AASB13.
Mr Jayden Garrett Assistant Valuer <u>Role:</u> <ul style="list-style-type: none"> On-site inspections Valuation Calculations 	Assistant Valuer Graduate Diploma of Property	Gaining valuable experience in complying valuations for Financial Reporting and Insurance purposes in full compliance with AASB116 and AASB13. <u>Experience</u> <ul style="list-style-type: none"> Mid Western Regional Council Blacktown City Council Ballina Shire Council



Sources of Data

By nature, the valuation process requires the capture of a range of data, research regarding a range of assumptions and the exercise of significant professional judgement. Each valuation is slightly different to others depending upon the quality of the asset register and data (including asset management data) provided by the entity, geographical or environmental factors, and depth of market to support market based assumptions.

Replacement cost

We use a range of sources (in order of priority) including–

- Actual Construction costs of the project provided by council.
- Actual construction or purchase prices for recent projects paid by the specific entity. This may include further enquires with the supplier to ensure we have adjusted for any recent price movements. Depending on the complexity of the project it may also involve disaggregating the overall cost into greater detail.
- Appropriate APV database where we record details of actual cost from recent projects that we source directly from our clients. Preference is provided to nearby locations.
- Rawlinson's Construction Guide or similar guides (such as Cordells)
- Development of costs using first principles, to assist in this process we have developed a number of models for specific asset types (such as fencing)
- Benchmarking against other valuations



Conditions and Limitations

- **The warranty of the valuation fully complying with the accounting standards** is limited to the quality and extent of information supplied by the entity as requested in the proposal. This may include information such as the existence of assets, location, condition, potential obsolescence and confirmation of relevant assumptions relied upon by APV for the purposes of completing the valuation.
- All intellectual Property developed by APV to capture valuation data and also deliver the valuation remains vested in APV and further extends to Asset Valuer Pro Software (AVP)
- APV's Intellectual Property such as formulas which are protected by a registered patent. All Intellectual Property developed by APV for delivery of financial reporting valuations remains the property of APV Valuers & Asset Management.
- **The valuation was prepared on the basis that full disclosure** of all information and facts which may affect the valuation was made to us by all parties. We cannot accept any liability or responsibility whatsoever for the valuation unless full disclosure has been made.
- In accordance with our standard practice, the **valuation will be solely used by the party to whom it is addressed**. Reliance on it by a third party (other than for external audit purposes) cannot be regarded as reasonable, and no responsibility to any third party is or will be accepted for the whole or any part of its contents. No responsibility whatsoever will be accepted for photocopies of the whole or any part of the valuation or for photocopied signatures.
- Other than for the purposes of financial statement disclosure, neither the whole nor any part of the valuation nor any reference thereto may be included in any document, circular or statement without our written approval of the form and context in which it will appear.
- **Physical inspections were undertaken to the extent required to enable APV to assess the level of remaining service potential**. As a consequence, inspections did not include (unless specifically detailed in the scope of works):
 - soil analysis or geological studies
 - testing for substances such as asbestos, chemical or toxic wastes, or other potentially hazardous materials which could adversely affect the value of the asset. The value as assessed by us is on the assumption that there is no material within the property that would cause a loss in value. No responsibility is accepted or assumed with regard to the existence or otherwise of any such conditions, and the recipient of this report is advised that the valuers are not qualified to detect such substances. We would require separate instructions together with appropriate engineering advice to enable us to identify the existence and extent of such substances, quantify the impact on values or estimate the remedial cost.
 - structural surveys of improvements or examinations for timber infestation.



- Where inspections were not undertaken by APV (such as where reliance was placed on a sampling approach) reliance was placed on either condition data supplied by the entity and/or the extrapolation of results from actual inspections.
- Market Movement: This valuation is current at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period of time (including as a result of general market movements or factors specific to the particular property). Liability for losses arising from such subsequent changes in value is excluded as is liability where the valuation is relied upon after the date of the valuation.



Relevant Contacts

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Feedback and Complaints	
Managing Director	Michelle Cross
Phone	07 3221 3499
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14.2 PROPOSED 2025/26 BUDGET AMENDMENT**File Number:** 5122**Author:** Jill Brazil, Director Corporate Services**Responsible Officer:** Tamara Clarkson, Chief Executive Officer**Authority/Discretion:** Legislative**SUMMARY**

To amend the adopted 2025/26 Annual Budget to reflect a change to the net current assets at the start of the financial year as a result of early payment of Financial Assistance Grants in June 2025, private works transactions after the development of the budget in June 2025, as well as various adjustments to provisions, contract liabilities and other transactions during preparation of the draft Annual Financial report for the year ended 30 June 2025.

DISCLOSURE OF ANY INTEREST

Nil by Author or Responsible Officer.

BACKGROUND

The 2025/26 Annual Budget was adopted 18 June 2025. The calculation of net current assets carried forward were estimated at the start of the 2025/26 financial year based on the information available at that time to be included in the annual budget and to comply with regulation 31 of the *Local Government (Financial Management) Regulations 1996*.

At the time of preparing the draft 2025/26 annual budget for consideration by Council (Commissioner), there was no indication an early payment of Financial Assistance Grants would be received; however, the Shire was advised by the Western Australian Local Government Grants Commission (WALGGC) after adopting the budget, an advance payment would be processed before 30 June. This advance payment was received by the Shire on 24 June 2025, impacting the estimated opening net current assets at the start of the 2025/26 financial year, as well as the expected income to be received for Financial Assistance Grants payments.

When the 2025/26 budget was prepared, a conservative approach was taken in estimating the Financial Assistance Grants to be received. Advice was received from WALGGC that additional Financial Assistance Grants has been allocated, this is higher than budgeted for.

Further to the above, invoices from a contractor for private works undertaken by the Shire on behalf of Main Roads WA were received after the budget was adopted, this impacted the estimated closing position as at 30 June 2025 to be carried forward when setting the budget. Associated revenue relating to these works was received and recognised as revenue prior to setting the budget.

A revised Long Term Financial Plan (LTFP) was prepared for consideration by Council (Commissioner) at the September 2025 Ordinary Council (Commissioner) Meeting, including planned responses to potential resource gaps over the term of the plan, to ensure it is robust and aligned to with the strategic objectives of the Shire. The plan included proposed restructuring of existing borrowings from a three (3) year term to a ten (10) year term, which will reduce the budgeted repayment of borrowings included in the adopted 2025/26 Annual Budget.

When finalising the Shire of Derby/West Kimberley annual financial report for the period ended 30 June 2025 in preparation for audit, adjustments were made to current assets and liabilities balances which have resulted in differences to the estimated net current assets at the start of the financial year when setting the 2025/26 annual budget. This includes adjustments to account for employee provisions, as well as transactions which occurred after the adoption of the budget and the end financial year, June 2025.

Acknowledging the impacts of these activities and adjustments since preparation and adoption of the 2025/26 Annual Budget may assist to demonstrate the Shire has made a 'reasonable attempt' to calculate the estimated net current assets brought forward in the 2025/26 Annual Budget as close as possible to the final figure likely to be reported in the 2024/25 financial report, in line with the interpretations offered through the Department of Local Government, Industry, Regulation and Safety (LGIRS) "Operational Guideline 8 Net current assets used in the annual budget". It will also assist to maintain compliance with ensuring expenditure is appropriately included and authorised in the annual budget as required by legislation.

STATUTORY ENVIRONMENT

Section 6.2 of the *Local Government Act 1995* requires that not later than 31 August in each financial year, or such extended time as the Minister allows, each local government is to prepare and adopt (absolute majority required) in the form and manner prescribed, a budget for its municipal fund for the financial year ending on the next following 30 June.

The Local Government (Financial Management) Regulations 1996 details the form and content of the budget. This includes regulation 31 which sets out net current assets at the start of the financial year (carried forward from the previous year) are to be included in the annual budget.

Department of Local Government, Industry, Regulation and Safety (LGIRS) have published "Operational Guideline 8 Net current assets used in the annual budget" on their website which is aimed at providing consistent methodology and improved accuracy with the calculation of opening surplus/deficit calculations when preparing and considering annual budgets.

Section 6.8 (1) (a, b) of the *Local Government Act 1995* provides expenditure cannot be incurred where not included in the adopted annual budget, unless it is in a year before the adoption of the annual budget, or authorised in advance by absolute majority decision of council. Where the expenditure is incurred before the adoption of the budget, it is required by section 6.8 (2) (a) to be included in the annual budget for that financial year.

While there is no specific legislative requirement to amend the budget to adjust income or the net current assets at the start of the financial year, the operational guideline published by LGIRS provides interpretation of regulations to review the budget where any variance between the budgeted estimate of net current assets at the start of the year and actual calculations is noted.

POLICY IMPLICATIONS

F3 – Significant Accounting Policies

F11 – Budget Issues

F16 – Cash Flow Management

FINANCIAL IMPLICATIONS

The proposed budget amendments result in a nil impact on available cash included in the adopted 2025/26 Annual Budget.

STRATEGIC IMPLICATIONS

GOAL	OUR PRIORITIES	WE WILL
1. Leadership and Governance	1.2 Capable, inclusive and effective organisation	1.2.2 Provide strong governance

RISK MANAGEMENT CONSIDERATIONS

RISK	LIKELIHOOD	CONSEQUENCE	RISK ANALYSIS	MITIGATION
Legal & Compliance: Not amending the budget may indicate a reasonable attempt has not been made to calculate the estimate of net current assets carried forward in the adopted annual budget, particularly where there will be a significant difference with the closing figure to be included in the audited annual financial report. Potential non compliance with expenditure requirements in the 2025/26 Annual Budget may also result.	Likely	Major	Medium	Adopting proposed budget amendments demonstrates efforts have been applied to calculate the estimate of net current assets carried forward as close as possible to the final figure to be reported in the annual financial report, and ensure income and expenditure in the 2025/26 Annual Budget is appropriately authorised.

CONSULTATION

Moore Australia (WA) Pty Ltd.

Internal.

COMMENT

Budget amendments are proposed to address the matters noted in the background of this report, aimed toward a more accurate estimate to be included within the adopted 2025/26 Annual Budget of the net current assets brought forward from the previous financial year, as well as ensuring income and expenditure is appropriately considered to comply with legislation.

The proposed amendments will have a nil impact on the overall budget result and are summarised in the table below:

Amendment Summary	Program / Nature Classification	Impact in available cash	Comment
Early payment Financial Assistance Grants	General Purpose Funding Grants, subsidies and contributions	Reduction of income and decrease in available cash (\$4,246,331)	Reduces 2025/26 budgeted revenue due to early payment being received in June 2025, reducing the remaining payments to be received in 2025/26. Will also result in increase to estimated net current assets brought forward.
Additional Financial Assistance Grants	General Purpose Funding Grants, subsidies and contributions	Increase income and increase available cash \$1,418,369	Increase 2025/26 budgeted income following WALGGC advice 2025/26 Financial Assistance Grants will be higher than budgeted allocations.
Orphan Roads (Private Works) Expenditure	Other Property and Services Materials and Contracts	Increase expenditure and decrease available cash (\$615,317)	Remaining expenditure for works to be completed in 2025/26, from private works revenue received prior to 30 June 2025.
Restructure of loan	Financing Activities (repayment of borrowings)	Reduction of expenditure and increase available cash \$993,637	This change will only amend the adopted budget to reflect proposed reduction in loan repayments for 2025/26, to align with revised LTFP and proposed restructure of loan, extending term from 5 to 10 years. Will be subject to formal approval by WATC and compliance with other statutory requirements.
Reserve Transfer (Strategic Planning Reserve)	Financing Activities (transfer to reserves)	Increase expenditure and decrease available cash (\$283,327)	Result of remaining balancing adjustments to estimated net current assets brought forward at beginning of financial year included in the 2025/26 Annual Budget. Adjustments to estimated opening balance after budget adoption in June 2025 included movements to employee provisions, additional income and expenditure. The transfer to the Strategic Planning Reserve is to meet future loan repayments.

The proposed budget amendments do not impact the overall result of the adopted 2025/26 Annual Budget, with an estimated closing balance at year-end of \$0. Operating income will be reduced by \$1,834,325 to include:

- Component for early payment of Financial Assistance Grants received in June 2025 (which will now not be received in 2025/26);
- Additional Financial Assistance Grants recently advised by WALGGC to be received in 2025/26; and
- Reduction in loan repayments

Expenditure will increase by \$898,644 for:

- Remaining expenditure for private works; and
- Transfer to Strategic Planning Reserve

Net current assets at the start of the 2025/26 year will increase by \$2,732,969, therefore having an overall nil impact on the closing position.

The result is a more accurate estimate included within the adopted annual budget of the net current assets brought forward from the previous financial year. This may assist with compliance with the LGIRS interpretation of regulation 31 of the *Local Government (Financial Management) Regulations 1996* to demonstrate a reasonable attempt to calculate the estimated net current assets brought forward as close as possible to the final figure to be reported in the 2024/25 financial report, and to address any variance identified.

The amendments referred in the recommendation will be included in the statutory Mid-Year Budget Review report to be conducted in February 2026. The Chief Executive Officer will brief Council at the time.

VOTING REQUIREMENT

Absolute majority

ATTACHMENTS

Nil

RECOMMENDATION

That Council (Commissioner) adopts by ABSOLUTE MAJORITY the following amendments to the adopted 2025/26 Annual Budget to reflect the revised estimated net current assets brought forward from the previous financial year since adopting the budget on 18 June 2025:

- 1. Reduce available cash at Program “General Purpose Funding” and Nature classification “Grants, subsidies and contributions” by \$4,246,331 for Financial Assistance Grants received prior to 30 June 2025;**
- 2. Increase available cash at Program “General Purpose Funding” and Nature classification “Grants, subsidies and contributions” by \$1,418,369 for additional Financial Assistance Grants to be received in 2025/26;**
- 3. Reduce available cash at Program “Transport” and Nature classification “Materials and contracts” by \$615,317 for remaining private works expenditure to be completed in 2025/26;**
- 4. Increase available cash at Financing Activities (repayment of borrowings) by \$993,637 for proposed reduction in loan repayments for 2025/26, to align with revised Long Term Financial Plan and proposed restructure of loan;**
- 5. Decrease available cash at Financing Activities (transfer to reserves) by \$283,327 for transfer to the Strategic Planning Reserve to meet future loan repayments and budgeted transfers; and**
- 6. Increase available cash at the estimated Net Current Assets brought forward at 30 June 2025 by \$2,732,969 to reflect the revised estimated net current assets brought forward from the previous financial year.**