Monthly Financial Report

September 2026

CITY OF MITCHAM

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MONTHLY FINANCIAL REPORT
30 September 2026

PURPOSE:

To inform Council on the organisation's financial performance to the 30 September 2026

BACKGROUND:

Council receives various financial performance reports throughout the year, including budget reviews (minimum of three per year). This monthly report serves as an interim update, providing Council with the year to date financial performance between the formal budget reviews.

On 19 November 2024 at a Special Full Council Meeting, Council resolved to report the Monthly Financials to Council Members and the Community via the Council's Website which is consistent with the service reporting framework.

FINANCIAL SUMMARY:

Operating Performance

Year to date operating income to 30 September 2026 *(which includes rates raised but not yet collected)*	$84.2 Million
Year to date operating expenditure to 30 September 2026	$22.4 Million

Council, as at 30 September 2026, has a year-to-date favourable operating variance to budget of $72,000.

The favourable variance is primarily driven by lower than anticipated finance costs, partially offset by higher employee costs resulting from operational staff resources being redirected from capital works activities to maintenance and other operational work.

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Rate Rise Decisions - Up to and including the decisions from Council Meeting 13 October 2026

As part of Council's financial management framework, Council keeps track of decisions adopted outside the budget cycle that have an ongoing financial impact (and therefore a rates impact) on the following year's budget.

To date, Council has made several out of budget cycle decisions with ongoing financial impacts equating to a cumulative rate rise of 0.33%, these are listed below. Table 1 provides an overview of the cumulative rate rise alongside anticipated CPI forecasts. This information supports Council in monitoring key financial decisions and assessing economic conditions between scheduled budget reviews.

The decisions that make up this cumulative rate rise are as follows*:

- 0.01%, $10,000 - Grants Program, Quick Response Grants (14 July, Item 10.2)
- 0.11%, $86,330 - Leasing and Licensing of Council's Sports Facilities policy review (11 August, Item 10.1)
- 0.03%, $26,826 - Additional library opening hours (11 August, Item 10.2)
- 0.01%, $3,000 - Appointment of vacant Independent Member and Independent Deputy Member position (11 August, Item 10.1)
- 0.01%, $2,000- McLaren Street, Torrens Park – Pedestrian and Cyclist Safety (8 September, Item 10.1)
- 0.17%, $139,000- 40km/h speed limit progression (13 October 2026, Item 11.3)

Financial / Economic Indicators	
Cumulative Rate Rise for 2027/28	0.33%
CPI Annualised March 2027 (Forecast)	3.80%

*Individual line items may not sum to the total shown due to the use of rounding

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Capital Expenditure Summary

Overall, as at 30 September 2026, $4.6m, or 9%, of the $48.3m capital expenditure budget has been incurred, made up of $0.8m, 8% of the new capital budget, $3.6m, 11% of the renewal capital budget, $0.1m, 3% of the multi-year government election commitments.

Capital Reporting

A capital delivery status report is provided monthly alongside the financial information presented in the Capital Expenditure and Progress report to provide greater insight into Council's Capital Works Program. As part of the quarterly budget review, Council will receive a detailed update on its performance of the capital program compared to the budget.

A side by side comparison of both the financial status of the Council's Capital Works Programs and the Delivery Status of the relevant program, as is now presented, provides a more appropriate snapshot of the progress of the Council's Capital Works Program at the program level.
Specific project information can be accessed via Council's Capital Works Interactive Map or by contacting Council staff.

CITY OF MITCHAM
STATEMENT OF COMPREHENSIVE INCOME
30 September 2026

	Year to date Actuals $ '000	Year to date Forecast $ '000	Year to date Variance $ '000	Note	Approved Annual Budget $ '000
Income					
Rates	81,922	81,893	29		81,972
Statutory charges	1,080	1,032	48		2,495
User charges	525	578	(53)		1,246
Grants, subsidies and contributions	58	55	4		6,015
Investment income	19	15	5		58
Reimbursements	204	183	21		836
Other income	374	350	24		591
Total Income	**84,182**	**84,105**	**77**		**93,213**
Expenses					
Employee Costs	7,996	7,891	(105)	1	36,515
Materials, contracts & other expenses	8,373	8,302	(71)		34,660
Depreciation, amortisation & impairment	5,270	5,270	(0)		21,081
Finance costs	738	909	171	2	2,576
Net loss - joint ventures & associates	-	-	-		61
Total Expenses	**22,377**	**22,372**	**(5)**		**94,892**
Operating Surplus / (Deficit)	**61,805**	**61,732**	**72**		**(1,679)**

The approved annual budget reflects the adopted original budget.
Individual line items may not sum to the total shown due to the use of rounding

Note - Significant Variances over $100k

1 The unfavourable employee cost variance is mainly due to reduced labour capitalisation as operational staff have shifted from capital works to maintenance activities. These costs are being expensed to operating budgets rather than capital projects, partially offset by vacancy savings.

2 The favourable variance in finance costs is primarily driven by lower cash requirements, which reduce borrowing needs and has decreased interest expense.

CITY OF MITCHAM
CAPITAL EXPENDITURE AND DELIVERY REPORT
30 September 2026

CAPITAL PROGRAM (EXPENDITURE & STATUS)	Year to date Actuals $ '000	Full Year Budget $ '000	Project Expenditure Status %	Total Projects [1]	Work In Progress [2]	Projects Delivered [3]	Projects Completed %
NEW / UPGRADE							
Drainage New	75	3,447	2%	31	7	5	16%
Traffic Control Device New Construction	204	1,762	12%	6	1	-	0%
Community Buildings New Construction	1	1,190	0%	4	1	-	0%
Footpath New Construction	33	798	4%	21	10	5	24%
Major Plant New	-	618	-	2	-	-	0%
Brownhill & Keswick Creeks New Construction	200	400	50%	1	1	-	0%
Parks & Gardens (Open Space) New Construction	3	367	1%	3	1	-	0%
Green Energy Plan - Capital	1	307	0%	5	3	-	0%
Bridges New Construction	-	297	-	1	1	-	0%
Sport & Rec Buildings - New Construction	242	293	82%	2	-	2	100%
Land Acquisition - New Capital	2	213	1%	2	2	-	0%
Civic Buildings New	49	205	24%	3	3	-	0%
Renewables - New	-	190	-	4	2	-	0%
IT - New Capital	-	77	-	1	-	-	0%
Office Furniture & Fittings - New	-	25	-	1	-	-	0%
New / Upgrade Total	**809**	**10,190**	**8%**	**87**	**32**	**12**	**14%**

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RENEWAL							
Kerb & Watertable Renewal	485	5,292	9%	68	37	12	18%
Road Seal/Kerb Program	112	4,487	2%	22	9	4	18%
Sealed Roads AMP Renewal	1,651	4,397	38%	91	12	36	40%
Sporting Buildings Renewal	325	2,968	11%	10	2	1	10%
Community Buildings Renewal	330	2,606	13%	13	5	2	15%
Footpath Renewal	300	2,438	12%	40	4	10	25%
Major Fleet Renewal	73	2,118	3%	16	3	3	19%
Roads to Recovery	2	1,971	0%	6	2	-	0%
Minor Fleet Renewal	12	1,173	1%	26	4	3	12%
Drainage Renewal	8	964	1%	6	2	2	33%
Playground Renewals	160	928	17%	10	3	1	10%
Information Systems Renewal	27	818	3%	8	1	-	0%
OS Environmental & Waste	31	627	5%	13	1	2	15%
Parks & Gardens (Open Space) Renewals	6	599	1%	15	5	-	0%
Car Park Rehabilitation	1	451	0%	18	8	1	6%
Civic Buildings Renewal	92	338	27%	5	2	2	40%
Sporting Facility Renewals	-	325	-	3	3	-	0%
OS Fences	-	220	-	1	-	-	0%
Bridge Renewal	-	172	-	4	3	1	25%
Office Furniture & Equipment	-	115	-	1	-	-	0%
Retaining Wall Renewal	1	41	2%	2	-	1	50%
Community Facilities Furniture & Fittings	-	38	-	1	-	-	0%
Bus Shelter Renewal	-	27	-	1	-	-	0%
OS Furniture Renewal	-	25	-	1	-	-	0%
OS Miscellaneous	5	-	-	1	1	-	0%
Renewal Total	**3,621**	**33,138**	**11%**	**382**	**107**	**81**	**21%**

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Total Capital Program Expenditure	**4,430**	**43,328**	**10%**	**469**	**139**	**93**	**20%**
Govt. Funded Multidisciplinary Projects	141	4,990	3%	10	5	3	30%
Total Capital Program Expenditure including Govt Funded Multidisciplinary Projects	**4,571**	**48,318**	**9%**	**479**	**144**	**96**	**20%**

Delivery status column explanations:

1. Total Projects - This represents the total number of projects with an approved budget within the current financial year.
2. Work in Progress - This represents capital programs that have commenced and actively being worked on however not yet reached completion.
3. Projects Delivered - This represents the number of projects that have effectively been completed and implemented in the community.