



Quarterly Budget Review Statement

Quarter Ending

30 September 2025

QBRs FINANCIAL OVERVIEW

Tamworth Regional Council

Budget review for the quarter ended

30/09/25

DESCRIPTION		Previous Year	Current Year Original	Approved Changes	Approved Changes	Approved Changes	Revised	Recommended changes	Projected Year End (PYE)	VARIANCE	ACTUAL YTD
		Actual	Budget	Review	Review	Review	Budget	for council resolution	Result	ORIGINAL budget v PYE	
		2024/25 \$000's	2025/26 \$000's	Q 1 \$000's	Q 2 \$000's	Q 3 \$000's	\$000's	\$000's	2025/26 \$000's	2025/26 \$000's	2025/26 \$000's
Net Operating Result before grants and contributions provided for capital purposes	General Fund	-16,104	3,578	0	0	0	3,578	-3,876	-298	-3,876	56,701
	Water Fund	-6,448	-1,614	0	0	0	-1,614	-1,480	-3,094	-1,480	5,381
	Sewer Fund	9,825	9,253	0	0	0	9,253	-342	8,911	-342	20,009
	Consolidated	-11,228	11,217	0	0	0	11,217	-5,699	5,518	-5,699	82,091
Operating Result from continuing operations (with capital grants and contributions) excluding depreciation, amortisation and impairment of non financial assets	Consolidated	121,295	100,675	0	0	0	100,675	-16,066	84,609	-16,066	91,152
Borrowings	Total borrowings	67,237	108,412						104,705	-3,707	65,900
Liquidity	External restrictions	198,040	206,998	0	0	0	206,998	-10,336	196,662	-10,336	217,072
	Internal Allocations	19,624	11,304	0	0	0	11,304	-1,950	9,354	-1,950	15,598
	Unallocated	1,520	1,878	0	0	0	1,878	-764	1,114	-764	1,671
	Total Cash, Cash Equivalents and Investments	219,184	220,180	0	0	0	220,180	-13,050	207,130	-13,050	234,341
Capital	Capital Funding	108,464	147,407	0	0	0	147,407	-6,723	140,684	-6,723	12,104
	Capital Expenditure	108,464	147,407	0	0	0	147,407	-6,723	140,684	-6,723	12,104
	Net Capital	0	0	0	0	0	0	0	0	0	0

		Opening Balance	Total Cash Contributions Received	Total Interest Earned	Total Expended	Total Internal Borrowings (to)/from	Held as Restricted Asset	Cumulative balance of internal borrowings (to)/from
		As at 1 July 2025 \$000's	As at this Q \$000's	As at this Q \$000's	As at this Q \$000's	As at this Q \$000's	As at this Q \$000's	As at this Q \$000's
Developer Contribution	Total Developer Contributions	60,263	1,833	636	317	0	62,415	0

HOW TO READ YOUR QUARTERLY FINANCIAL OVERVIEW

QBRs FINANCIAL OVERVIEW											
(Name) Council											
Budget review for the quarter ended - XX XXXXXXX 20XX											
DESCRIPTION	Previous Year	Current Year	Approved	Approved	Approved	Revised	Recommended	Projected	VARIANCE	ACTUAL	YTD
	Actual 20xx/xx \$000's	Original Budget 20xx/xx \$000's	Changes Review Q1 \$000's	Changes Review Q2 \$000's	Changes Review Q3 \$000's	Budget \$000's	changes for council resolution \$000's	Year End (PYE) Result 20xx/xx \$000's	ORIGINAL budget v PYE 20xx/xx \$000's		
Net Operating Result before grants and contributions provided for capital purposes	General Fund	0	0	0	0	0	0	0	0	0	0
	Water Fund	0	0	0	0	0	0	0	0	0	0
	Sewer Fund	0	0	1	0	0	2	3	4	5	6
	Consolidated	0	0	0	0	0	0	0	0	0	0
Operating Result from continuing operations (with capital grants and contributions) excluding depreciation, amortisation and impairment of non financial assets	Consolidated	0	0	0	0	0	0	0	0	0	0
Borrowings	Total borrowings									0	
Liquidity	External restrictions	0	0	0	0	0	0	0	7	0	0
	Internal Allocations	0	0	0	0	0	0	0	0	0	0
	Unallocated	0	0	0	0	0	0	0	0	0	0
	Total Cash and Cash Equivalents	0	0	0	0	0	0	0	0	0	0
Capital	Capital Funding	0	0	0	0	0	0	0	8	0	0
	Capital Expenditure	0	0	0	0	0	0	0	0	0	0
	Net Capital	0	0	0	0	0	0	0	0	0	0

1. Approved changes – Review – Q1

These are the changes for Q1 that were approved by a previous council resolution. The original budget amount plus the approved changes determine the revised budget in this QBRs.

2. Revised budget

This figure is the original budget plus prior quarter approved changes.

3. Recommended changes for council resolution

Any change to the budget must be approved by council. By resolving to accept this QBRs, Councillors are approving the recommended changes.

4. Projected year end result

This figure is the revised forecast position of the fund at financial year end. The projected year end result is the original budget plus the approved and recommended budget changes.

The Consolidated Fund is the combination of the General, Water and Sewer funds. Some councils do not provide water or sewer to their communities.

5. Variance

This column shows the variance between the original adopted budget and the revised projected year result. Councillors should be aware of the reasons behind the variance.

6. Actual YTD

Actual year to date is the result from 1st July up until the end of the quarter being reported.

7. Internal allocations and unallocated reserves

Internal allocations and unallocated reserves demonstrate the level of liquidity of Council. Specifically, the Council's ability to cover short term liabilities such as employee entitlements.

8. Capital

The capital overview should inform council as to whether the capital works program is on track to deliver programs outlined in the IP&R documentation.

The funds are reported separately to ensure council, and the community have a clear picture of how the respective infrastructure and service delivery streams are performing – independent of councils broader (consolidated) account.

Income and Expenses Budget Review Statement
Tamworth Regional Council
Budget review for the quarter ended **30/09/2025**
Consolidated Fund

Description	Previous Year Actual 2024/25 \$000's	Current Year Original Budget 2025/26 \$000's	Approved Changes Review Q 1 \$000's	Approved Changes Review Q 2 \$000's	Approved Changes Review Q 3 \$000's	Revised Budget \$000's	Recommended changes for council resolution \$000's	Projected Year End (PYE) Result 2025/26 \$000's	VARIANCE ORIGINAL budget v PYE 2025/26 \$000's	ACTUAL YTD 2025/26 \$000's
INCOME										
Rates and Annual Charges	94,075	102,695				102,695	212	102,907	212	103,291
User Charges and Fees	55,645	49,462				49,462	5,265	54,727	5,265	5,879
Other Revenue	4,252	3,285				3,285	1,785	5,070	1,785	1,008
Grants and Contributions - Operating	21,961	23,372				23,372	2,271	25,643	2,271	3,248
Grants and Contributions - Capital	82,254	41,901				41,901	-10,365	31,536	-10,365	9,060
Interest and Investment Income	11,379	9,156				9,156	219	9,375	219	2,517
Other Income	3,363	5,164				5,164	-625	4,539	-625	848
Net gain from disposal of assets	0	0				0	0	0	0	0
Total Income from continuing operations	272,929	235,035	0	0	0	235,035	-1,238	233,797	-1,238	125,851
EXPENSES										
Employee benefits and on-costs	65,550	73,443				73,443	-90	73,353	-90	16,023
Materials & Services	70,134	52,863				52,863	14,623	67,486	14,623	16,539
Borrowing Costs	4,151	3,631				3,631	77	3,708	77	1,012
Other Expenses	4,813	4,423				4,423	218	4,641	218	1,125
Net Loss from Disposal of Assets	6,986	0				0	0	0	0	0
Total Expenses from continuing operations excluding depreciation, amortisation and impairment of non financial assets	151,634	134,360	0	0	0	134,360	14,828	149,188	14,828	34,699
Operating Result from continuing operations excluding depreciation, amortisation and impairment of non financial assets	121,295	100,675	0	0	0	100,675	-16,066	84,609	-16,066	91,152
Depreciation, amortisation and impairment of non financial assets	50,269	47,557				47,557	-2	47,555	-2	1
Operating result from continuing Operations	71,026	53,118	0	0	0	53,118	-16,064	37,054	-16,064	91,151
Net Operating Result before grants and contributions provided for capital purposes	-11,228	11,217	0	0	0	11,217	-5,699	5,518	-5,699	82,091

Notes

Original Budget +/- approved budget changes in previous quarters = REVISED Budget
Revised Budget +/- recommended changes this quarter = PROJECTED year results

Income and Expenses Budget Review Statement
Tamworth Regional Council
 Budget review for the quarter ended 30/09/2025
 General Fund

Description	Previous Year Actual 2024/25 \$000's	Current Year Original Budget 2025/26 \$000's	Approved Changes Review Q 1 \$000's	Approved Changes Review Q 2 \$000's	Approved Changes Review Q 3 \$000's	Revised Budget \$000's	Recommended changes for council resolution \$000's	Projected Year End (PYE) Result 2025/26 \$000's	VARIANCE ORIGINAL budget v PYE 2025/26 \$000's	ACTUAL YTD 2025/26 \$000's
INCOME										
Rates and Annual Charges	64,103	72,517				72,517	212	72,729	212	72,295
User Charges and Fees	34,968	30,977				30,977	5,265	36,242	5,265	5,442
Other Revenue	4,168	3,220				3,220	1,833	5,053	1,833	1,005
Grants and Contributions - Operating	22,923	24,418				24,418	1,224	25,642	1,224	3,241
Grants and Contributions - Capital	43,894	36,196				36,196	-10,365	25,831	-10,365	7,825
Interest and Investment Income	5,013	3,711				3,711	0	3,711	0	1,015
Other Income	3,433	5,121				5,121	-673	4,448	-673	833
Net gain from disposal of assets	0	0				0	0	0	0	0
Total Income from continuing operations	178,502	176,160	0	0	0	176,160	-2,504	173,656	-2,504	91,656
EXPENSES										
Employee benefits and on-costs	59,350	66,523				66,523	-55	66,468	-55	14,622
Materials & Services	47,553	31,711				31,711	11,696	43,407	11,696	11,206
Borrowing Costs	2,524	2,185				2,185	74	2,259	74	565
Other Expenses	4,276	2,767				2,767	24	2,791	24	736
Net Loss from Disposal of Assets	781	0				0	0	0	0	0
Total Expenses from continuing operations excluding depreciation, amortisation and impairment of non financial assets	114,484	103,186	0	0	0	103,186	11,739	114,925	11,739	27,129
Operating Result from continuing operations excluding depreciation, amortisation and impairment of non financial assets	64,018	72,974	0	0	0	72,974	-14,243	58,731	-14,243	64,527
Depreciation, amortisation and impairment of non financial assets	36,228	33,200				33,200	-2	33,198	-2	1
Operating result from continuing Operations	27,790	39,774	0	0	0	39,774	-14,241	25,533	-14,241	64,526
Net Operating Result before grants and contributions provided for capital purposes	-16,104	3,578	0	0	0	3,578	-3,876	-298	-3,876	56,701

Notes

Original Budget +/- approved budget changes in previous quarters = REVISED Budget

Revised Budget +/- recommended changes this quarter = PROJECTED year results

Explanations – Recommended changes for Council Resolution

Income Statement – General Fund

Income

Rates and Annual Charges **\$212k Income Increase**

The reason for the increase was supplementary adjustments for general rates.

User Charges and Fees **\$5,265k Income Increase**

Budget adjustments were processed that accounted for a \$5,021k income increase.

The major reasons for the increase were; new/additional works for Transport for NSW - State Roads (\$4,930k) and income increases for; airport (\$70k) and Tamworth Intermodal (\$7k), International Flight Training Tamworth (\$6k) and additional governance fees (\$6k).

The remaining variance, being a \$244k income increase, was due to ledger coding changes.

Other Revenue **\$1,833k Income Increase**

Budget adjustments were processed that accounted for a \$287k income decrease.

The major reasons for the decrease were; loss of Warrumbungle Shire Council Managed Services (\$309k) offset by; increased income for events (\$16k) and art gallery (\$5k).

The remaining variance, being a \$2,120k income increase, was due to ledger coding changes.

Grants and Contributions Operating **\$1,224k Income Increase**

Budget adjustments were processed that accounted for a \$3,106k income increase.

The major reasons for the increase were; matching grant income for works carried over from 2024/2025 (\$2,438k) and new/additional grants/contributions for; Financial Assistance Grant – General (\$309k), CBD Levee Shared Path Design (\$118k) Financial Assistance Grant – Roads (\$114k), new traineeship grants (\$86k), art gallery/museum (\$17k), Mountain Bike Park (\$10k), libraries (\$8k) and youth services (\$5k).

The remaining variance, being a \$1,882k income decrease, was due to ledger coding changes.

Grants and Contributions Capital **\$10,365k Income Decrease**

The major reasons for the decrease were removal of grants associated with projects carried over to 2026/2027 for Tamworth Regional Aquatic Centre (\$2,875k) and Port Stephens Cutting (\$12,500k). These amounts were offset by income increases for; grants/contributions to match capital works carried over from 2024-2025 (\$4,510k) and new/additional grants for; Forest Road shared path (\$450k) and Oxley Highway works (\$50k).

Other Income **\$673k Income Decrease**

Budget adjustments were processed that accounted for a \$2k income increase.

The reason for the increase was new/additional income for; electric vehicle – car park leases (\$2k).

The remaining variance, being a \$675k income decrease, was due to ledger coding changes.

Income Statement – General Fund (continued)

Expenses

Employee Costs **\$55k Expense Decrease**

Budget adjustments were processed that accounted for a \$440k expense increase.

The major reason for the increase was; increased workers compensation costs (\$412k) and other various net employee costs increases (\$213k), offset by savings from removal of requirement for lump sum catch-up contribution for Local Government Superannuation Retirement Scheme (\$185k).

The remaining variance, being a \$495k expense decrease, was due to ledger coding changes.

Materials and Contracts **\$11,696k Expense Increase**

Budget adjustments were processed that accounted for a \$11,364k expense increase.

The major reasons for the increase were; non-recurrent operational works carried over to 2025-2026 (\$9,160k), additional works for Transport for NSW - State Roads (\$361k), additional velodrome redevelopment costs (\$313k), special entertainment precinct project (\$200k), contribution to Koori knockout (\$198k), CBD Levee Shared Path design (\$118k), increased software applications costs (\$112k), Ogunbil/Nowendoc Road Safety Review (\$100k), additional survey & design budget for future works (\$50k) and airport/IFTT consultancy costs (\$30k). The remainder of changes were made up of transfer of capital budgets to fund non-recurrent (one-off) operating works, additional budget to match new/additional grants and other new projects.

The remaining variance, being a \$332k expense increase, was due to ledger coding changes.

Borrowing Costs **\$74k Expense Increase**

The reason for the increase was interest adjustments on loans now based on outstanding borrowings as at the end of the 2024-2025 financial year.

Other Expenses **\$24k Expense Increase**

Budget adjustments were processed that accounted for a \$54k expense increase.

The major reasons for the increase were; fee waivers for; Tamworth NAIDOC events (\$41k), contribution to North & North West Showjumping (\$10k), sport events fee waiver budget carried over from 2024-2025 (\$2k) and Tamworth Legacy Donation (\$1k).

The remaining variance, being a \$30k expense decrease was due to ledger coding changes.

Depreciation **\$2k Expense Decrease**

The decrease was due to a property no longer held by Council.

Note for Actuals: Depreciation has not been run to date for Quarter 1 Financial Year 2025-2026.

Income and Expenses Budget Review Statement
Tamworth Regional Council
Budget review for the quarter ended 30/09/2025
Water Fund

Description	Previous Year Actual 2024/25 \$000's	Current Year Original Budget 2025/26 \$000's	Approved Changes Review Q 1 \$000's	Approved Changes Review Q 2 \$000's	Approved Changes Review Q 3 \$000's	Revised Budget \$000's	Recommended changes for council resolution \$000's	Projected Year End (PYE) Result 2025/26 \$000's	VARIANCE ORIGINAL budget v PYE 2025/26 \$000's	ACTUAL YTD 2025/26 \$000's
INCOME										
Access Charges	9,319	9,637				9,637	0	9,637	0	9,588
User Charges	17,546	15,501				15,501	-1	15,500	-1	-183
Fees	649	595				595	0	595	0	207
Grants & Contributions - Operating	16	0				0	0	0	0	8
Interest and Investment Income	1,843	1,529				1,529	75	1,604	75	401
Other Income	17	13				13	1	14	1	4
Net gain from disposal of assets	0	0				0	0	0	0	0
Total Income from continuing operations	29,390	27,275	0	0	0	27,275	75	27,350	75	10,025
EXPENSES										
Employee benefits and on-costs	3,469	3,909				3,909	-18	3,891	-18	804
Materials & Services	15,521	14,962				14,962	1,447	16,409	1,447	3,292
Borrowing Costs	798	703				703	3	706	3	176
Water purchase charges	1,431	1,647				1,647	0	1,647	0	327
Calculated taxation equivalents	512	0				0	0	0	0	0
Debt guarantee fee	98	0				0	0	0	0	0
Other Expenses	294	0				0	123	123	123	45
Net Loss from Disposal of Assets	5,917	0				0	0	0	0	0
Total Expenses from continuing operations excluding depreciation, amortisation and impairment of non financial assets	28,040	21,221	0	0	0	21,221	1,555	22,776	1,555	4,644
Operating Result from continuing operations excluding depreciation, amortisation and impairment of non financial assets	1,350	6,054	0	0	0	6,054	-1,480	4,574	-1,480	5,381
Depreciation, amortisation and impairment of non financial assets	7,798	7,668				7,668	0	7,668	0	0
Surplus / (Deficit) from continuing operations before capital amounts	-6,448	-1,614	0	0	0	-1,614	-1,480	-3,094	-1,480	5,381
Grants and Contributions - Capital	34,685	4,703				4,703	0	4,703	0	906
Surplus / (Deficit) from continuing operations after capital amounts	28,237	3,089	0	0	0	3,089	-1,480	1,609	-1,480	6,287

Notes

Original Budget +/- approved budget changes in previous quarters = REVISED Budget

Revised Budget +/- recommended changes this quarter = PROJECTED year results

Income Statement – Water Fund

Income

User Charges	\$1k Income Decrease
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There were no budget adjustments processed for the quarter.

The remaining variance, being a \$1k income decrease, was due to ledger coding changes.

Interest and Investment Income	\$75k Income Increase
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There were no budget adjustments processed for the quarter.

The remaining variance, being a \$75k income increase, was due to ledger coding changes.

Other Income	\$1k Income Increase
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There were no budget adjustments processed for the quarter.

The remaining variance, being a \$1k income increase, was due to ledger coding changes.

Expenses

Employee Costs	\$18k Expense Decrease
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Budget adjustments were processed that accounted for a \$0 expense increase.

The remaining variance, being a \$18k expense decrease, was due to ledger coding changes.

Materials and Services	\$1,447k Expense Increase
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Budget adjustments were processed that accounted for a \$1,477k expense increase.

The major reasons for the increase were; non-recurrent operating projects carried forward from 2024-2025 (\$1,304k), new project Barraba Treatment Plant – Electrical Works (\$100k), new project Dungowan Dam Biodiversity project (\$70k) and water leak transition budget before policy is removed (\$3k).

The remaining variance, being a \$30k expense decrease, was due to ledger coding changes.

Borrowing Costs	\$3k Expense Increase
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The reason for the increase was revised interest payment on water fund loans.

Other Expenses	\$123k Expense Increase
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Budget adjustments were processed that accounted for a \$0 expense increase.

The remaining variance, being a \$123k expense increase was due to ledger coding changes.

Depreciation	\$0 Expense Increase
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Note for Actuals: Depreciation has not been run to date for Quarter 1 Financial Year 2025-2026

Income and Expenses Budget Review Statement
Tamworth Regional Council
 Budget review for the quarter ended **30/09/2025**
Sewer Fund

Description	Previous Year Actual 2024/25 \$000's	Current Year Original Budget 2025/26 \$000's	Approved Changes Review Q 1 \$000's	Approved Changes Review Q 2 \$000's	Approved Changes Review Q 3 \$000's	Revised Budget \$000's	Recommended changes for council resolution \$000's	Projected Year End (PYE) Result 2025/26 \$000's	VARIANCE ORIGINAL budget v PYE 2025/26 \$000's	ACTUAL YTD 2025/26 \$000's
INCOME										
Access charges	21,372	21,299				21,299	0	21,299	0	21,408
User charges	3,943	2,889				2,889	0	2,889	0	309
Liquid trade-waste charges	749	260				260	0	260	0	-24
Fees	59	1,156				1,156	0	1,156	0	127
Grants and contributions - Operating	82	0				0	0	0	0	0
Interest and Investment Income	5,006	4,260				4,260	144	4,404	144	0
Other Income	67	94				94	0	94	0	1,101
Net gain from disposal of assets	0	0				0	0	0	0	15
Total Income from continuing operations	31,278	29,958	0	0	0	29,958	144	30,102	144	22,936
EXPENSES										
Employee benefits and on-costs	2,731	3,010				3,010	-17	2,993	-17	596
Materials & Services	9,738	9,910				9,910	433	10,343	433	2,041
Borrowing Costs	1,312	1,088				1,088	0	1,088	0	272
Calculated taxation equivalents	791	0				0	0	0	0	0
Debt Guarantee fee	97	0				0	0	0	0	0
Other Expenses	253	9				9	70	79	70	18
Net Loss from Disposal of Assets	288	0				0	0	0	0	0
Total Expenses from continuing operations excluding depreciation, amortisation and impairment of non financial assets	15,210	14,017	0	0	0	14,017	486	14,503	486	2,927
Operating Result from continuing operations excluding depreciation, amortisation and impairment of non financial assets	16,068	15,941	0	0	0	15,941	-342	15,599	-342	20,009
Depreciation, amortisation and impairment of non financial assets	6,243	6,688				6,688	0	6,688	0	0
Surplus / (Deficit) from continuing operations before capital amounts	9,825	9,253	0	0	0	9,253	-342	8,911	-342	20,009
Grants and Contributions - Capital	3,675	1,003				1,003	0	1,003	0	329
Surplus / (Deficit) from continuing operations after capital amounts	13,500	10,256	0	0	0	10,256	-342	9,914	-342	20,338

Notes

Original Budget +/- approved budget changes in previous quarters = REVISED Budget

Revised Budget +/- recommended changes this quarter = PROJECTED year results

Income Statement – Sewer Fund

Income

Interest and Investment Income **\$144k Income Increase**

Budget adjustments were processed that accounted for a \$74k expense increase.

The reason for the increase was increased interest income from Tamworth Global Gateway internal loan to General Fund.

The remaining variance, being a \$70k income increase was due to ledger coding changes.

Expenses

Employee Costs **\$17k Expense Decrease**

There were no budget adjustments processed for the quarter.

The remaining variance, being a \$17k expense decrease, was due to ledger coding changes.

Materials and Services **\$433k Expense Increase**

Budget adjustments were processed that accounted for a \$416k expense increase.

The reasons for the increase were; capital budget transferred to operating for Westdale wastewater Treatment options assessment (\$220k) and projects carried forward from 2024-2025 (\$196k).

The remaining variance, being a \$17k expense increase, was due to ledger coding changes.

Other Expenses **\$70k Expense Increase**

Budget adjustments were processed that accounted for a \$0 expense increase.

The remaining variance, being a \$70k expense increase was due to ledger coding changes.

Depreciation **\$0 Expense Increase**

Note for Actuals: Depreciation has not been run to date for Quarter 1 Financial Year 2025-2026

Capital Budget Review Statement

Tamworth Regional Council

Budget review for the quarter ended 30/09/2025

Description	Previous Year Actual 2024/25 \$000's	Current Year Original Budget 2025/26 \$000's	Approved Changes Review Q 1 \$000's	Approved Changes Review Q 2 \$000's	Approved Changes Review Q 3 \$000's	Revised Budget \$000's	Recommended changes for council resolution \$000's	Projected Year End (PYE) Result 2025/26 \$000's	VARIANCE ORIGINAL budget v PYE 2025/26 \$000's	ACTUAL YTD 2025/26 \$000's
CAPITAL FUNDING										
Rates & other untied funding	561	1,373				1,373	-736	637	-736	225
Capital Grants & Contributions	74,613	45,386				45,386	-9,819	35,567	-9,819	3,414
Reserves - External Restrictions	9,079	15,079				15,079	6,907	21,986	6,907	2,390
Reserves - Internally Allocated	19,960	31,106				31,106	-18	31,088	-18	4,080
New Loans	4,251	54,463				54,463	-3,057	51,406	-3,057	1,995
Proceeds from sale of assets	0	0				0	0	0	0	0
Other	0	0				0	0	0	0	0
Total Capital Funding	108,464	147,407	0	0	0	147,407	-6,723	140,684	-6,723	12,104
CAPITAL EXPENDITURE										
WIP	18,780	0				0	0	0	0	0
New Assets	62,594	85,354				85,354	-6,713	78,641	-6,713	5,305
Asset Renewal	27,090	62,053				62,053	-10	62,043	-10	6,799
Other	0	0				0	0	0	0	0
Total Capital Expenditure	108,464	147,407	0	0	0	147,407	-6,723	140,684	-6,723	12,104
Net Capital Funding - Surplus /(Deficit)	0	0	0	0	0	0	0	0	0	0

Notes

Original Budget +/- approved budget changes in previous quarters = REVISED Budget

Revised Budget +/- recommended changes this quarter = PROJECTED year results

Capital Budget – Consolidated

Capital Expenditure

Note: Total Recommended changes for council resolution are \$6,723k expense decrease for combined New/Renewal expenditure. Explanations have been split by Directorate and entities to increase relevance to the reader.

Office of the General Manager **\$351k Expense Increase**

The reasons for the increase were projects carried over from 2024/2025.

Creative Communities & Experiences **\$358k Expense Increase**

Budget adjustments were processed that accounted for a \$540k expense increase.

The major reasons for the increase were; projects carried over from 2024/2025 (\$539k)

The remaining variance, being a \$182k expense decrease, was due to ledger coding changes.

Liveable Communities **\$697k Expense Increase**

The major reasons for the increase were; projects carried over from 2024/2025.

Regional Services

General Fund Assets **\$20,173k Expense Decrease**

Budget adjustments were processed that accounted for a \$20,355k expense decrease.

The major reasons for the decrease were; projects to carried over to 2025/2026 (\$25,735k), RFS Brigade Station upgrades (\$60k), transfer from pools capital to non-recurrent operating works (\$27k), transfer from parks capital to fund non-recurrent capital works (\$25k) and transfer from buildings capital to fund non-recurrent capital works (\$18k).

These amounts were offset by expenditure increases for; projects carried over from 2024/2025 (\$4,733k), new project Forest Road Shared Path (\$500k), new project Parry House/Marius Street Renovations (\$143k), new project CPTIGS 24-25 (\$88k), new project TGGP – Boundary Fencing (\$45k), additional works Oxley Highway (\$40k), new project The Meadows Street Furniture (\$20k), new project Sports field lighting renewal (\$15k) and Bridge projects completed over budget (\$13k).

The remaining variance, being a \$182k expense increase, was due to ledger coding changes.

Airport

\$757k Expense Increase

The major reasons for the increase were; projects carried over from 2024/2025 (\$687k) and new project to upgrade flight information displays (\$76k).

International Flight Training Tamworth

\$169k Expense Increase

The major reasons for the increase were; projects carried over from 2024/2025 (\$119k) and a new project to upgrade fibre optic cabling (\$50k).

Water Enterprises

Laboratory/Sustainability

\$40k Expense Increase

The major reasons for the increase were; projects carried over from 2024/2025 (\$67k), offset by projects completed under budget (\$20k) and capital budget transferred for non-recurrent operating project (\$7k).

Waste Management

\$7,742k Expense Increase

The major reasons for the increase were; projects carried over from 2024/2025 (\$7,417k), Tamworth Landfill entrance asphalt (\$262k), and additional budget for land purchase - Tamworth Global Gateway Park (\$63k).

Sewerage

\$788k Expense Increase

The major reasons for the increase were; projects carried over from 2024/2025 (\$4,953k), easement acquisition (\$4k).

These amounts were offset by projects by Tamworth Sewer projects deferred (\$3,950k) and capital budget for Water Purification capital transferred to operating non-recurrent for project investigation works (\$220k).

Water

\$2,548k Expense Increase

The major reasons for the increase were; projects carried over from 2024/2025 (\$2,248k) and additional budget for water mains renewals (\$500k).

These amounts were offset by; part duplicate water main budget One Tree Hill Reservoir no longer required (\$200k).

Cash and Investments Budget Review Statement

Tamworth Regional Council

Budget review for the quarter ended 30/09/2025

Description	Previous Year Actual 2024/25 \$000's	Current Year Original Budget 2025/26 \$000's	Approved Changes Review Q 1 \$000's	Approved Changes Review Q 2 \$000's	Approved Changes Review Q 3 \$000's	Revised Budget \$000's	Recommended changes for council resolution Q1 \$000's	Projected Year End (PYE) Result 2025/26 \$000's	VARIANCE ORIGINAL budget v PYE 2025/26 \$000's	ACTUAL YTD 2025/26 \$000's
Total Cash, Cash Equivalents & Investments	219,184	220,180				220,180	-13,050	207,130	-13,050	234,341
EXTERNALLY RESTRICTED										
Water Fund	20,428	19,258				19,258	-3,407	15,851	-3,407	20,489
Sewer Fund	81,912	83,385				83,385	595	83,980	595	87,881
Developer contributions - General	22,086	24,190				24,190	-201	23,989	-201	22,801
Developer contributions - Water	19,759	23,365				23,365	-759	22,606	-759	20,835
Developer contributions - Sewer	18,418	20,207				20,207	-1,144	19,063	-1,144	18,779
Transport for NSW Contributions	0	0				0	0	0	0	0
Domestic waste management	24,233	28,638				28,638	-5,982	22,656	-5,982	32,647
Stormwater management	0	0				0	0	0	0	0
Other - Unexpended Loans/Grants, Retentions,Bonds&Deposits	11,204	7,955				7,955	562	8,517	562	13,640
Total Externally Restricted	198,040	206,998	0	0	0	206,998	-10,336	196,662	-10,336	217,072
Cash, cash equivalents & investments not subject to external restrictions	21,144	13,182	0	0	0	13,182	-2,714	10,468	-2,714	17,269
INTERNAL ALLOCATIONS										
Employee entitlements	2,552	2,552				2,552	0	2,552	0	2,552
Internal Reserves - General Fund	17,072	8,752				8,752	-1,950	6,802	-1,950	13,046
Insert nature of allocation	0	0				0	0	0	0	0
Insert nature of allocation	0	0				0	0	0	0	0
Insert nature of allocation	0	0				0	0	0	0	0
Insert nature of allocation	0	0				0	0	0	0	0
Other	0	0				0	0	0	0	0
Total Internally Allocated	19,624	11,304	0	0	0	11,304	-1,950	9,354	-1,950	15,598
Unallocated	1,520	1,878	0	0	0	1,878	-764	1,114	-764	1,671

External Restrictions - must be used for a specific purpose and are not to be used for general operations. The funds are bound by legislation or third party agreement that restricts their use.

Internal Allocations - Council have allocated by resolution or policy to identified programs of work and any forward plans identified by Council. These allocations are at the discretion of council.

Funding Source Statement – Consolidated

Total Externally Restricted

\$10,336k Funds Decrease

The reasons funds decrease were;

- a decrease in Unrestricted Cash – Water (\$158k) due to; revised loan repayments (\$142k), unrestricted cash funded project carried over from 2024-2025 (\$14k) and water leak transition budget before policy is removed (\$3k).
- an increase in Unrestricted Cash – Sewer (\$74k) due to increased interest income from Tamworth Global Gateway internal loan to General Fund.

The balance, being a decrease to Externally Restricted Funds (\$10,251k) was due to projects carried forward from 2024-2025 and new additional/capital works, offset by projects carried forward to 2026-2027.

Total Internally Allocated

\$1,950k Funds Decrease

The major reason for the decrease were projects carried forward from 2024-2025 and new additional/capital works, offset by projects carried forward to 2026-2027.

Unallocated (Unrestricted Funds)

\$764k Funds Decrease

The major reasons for the decrease in Unrestricted Cash for General Fund include; waste grant raised and not paid 24-25 adjusted against unrestricted cash opening balance (\$398k), advised increase to 2025-2026 Workers Compensation premium (\$336k), Information Technology – Warrumbungle Shire Council managed services contract cessation (\$309k), contribution to Koori Knockout (\$198k), increased Technology One Software as a Service annual contract (\$112k), fee waiver 2025 NAIDOC Event (\$41k), 2024-2025 Workers Compensation Premium end of year adjustment (\$36k), Councillors expenses (\$4k), new budget for Peel River weir removal (\$40k), fee waiver for Showjumping World Cup events (\$10k) and Tamworth legacy donation (\$2k).

These amounts were offset by increases in Unrestricted Cash due to; greater than expected annual General Purpose - Financial Assistance grant (\$309k), general rates supplementary adjustment (\$212k), removal of requirement for lump sum catch-up contribution for Local Government Superannuation Retirement Scheme (\$178k), training grant reimbursement (\$7k) and governance salary reduction (\$12k).

Investments – Statement by Responsible Accounting Officer

‘All funds have been invested in accordance with Council’s investment policies.’

Cash – Statement by Responsible Accounting Officer

‘A bank reconciliation is undertaken on a daily basis. Cash funds were reconciled with the Bank Statement on 30 September 2025’

Cash and Investments – Reconciliation

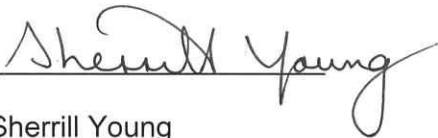
Actual YTD total Cash & Investments	\$15,156,856
Plus: Opening balances	<u>\$218,415,414</u>
Balance as at 30-09-2025	<u><u>\$233,572,270</u></u>
Investment Register balance 30-09-2025	\$235,541,479
Bank Reconciliation as at 30-09-2025	(\$1,969,209)
Reconciliation Total	<u><u>\$233,572,270</u></u>

Statement by Responsible Accounting Officer

The following statement is made in accordance with Clause 203(2) of the Local Government (General) Regulations 2021.

This statement provides an opinion on the impact of the identified variations for the quarter only, not on council's projected financial position.

It is my opinion that the Quarterly Budget Review Statement for Tamworth Regional Council for the quarter ended 30 September 2025 indicates that the budget adjustments identified for approval in this quarter are satisfactory in regard to the variance of the projected estimates to the original budget.

Signed:  Date: 10/11/2025

Sherrill Young

Responsible Accounting Officer, Tamworth Regional Council