

Brisbane City Council

**Annual Operational Plan Progress
and Quarterly Financial Report**

December 2022



Dedicated to a better Brisbane

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Overview and basis of preparation

This report has been prepared to meet the reporting requirements of the *City of Brisbane Regulation 2012* (the Regulation) and relates to the 2022-23 financial year.

The Second Budget Review figures have been used for the approved annual budget 2022-23.

Amounts included in this report are rounded to the nearest thousand (\$000) or millions (\$m) or billions (\$bn) unless otherwise stated. Amounts may not add to the correct subtotals or totals due to rounding.

Section 1 – Quarterly Financial Report

The Quarterly Financial Report represents a special purpose financial report prepared specifically to meet the requirements of the Regulation and is not required to be audited. This report includes the statements of comprehensive income, financial position, changes in equity and cash flows for the period ended December 2022. The recognition and measurement requirements of the Australian Accounting Standards have been applied in preparing the quarterly financial report. For a summary of significant accounting policies used, refer to the notes to Council's general purpose financial statements for the year ended 30 June 2022.

Section 2 – Annual Operational Plan Progress Report

The Annual Operational Plan progress report is a written assessment of Council's progress towards implementing the 2022-23 Annual Operational Plan. Council's operations are focussed on achieving the strategic directions through the Annual Plan, delivered via the projects and services of Council's programs and business units.

This section includes the financial results at the program and business level in relation to the annual budget. This also reports on highlights and significant updates for each program and business during the period.

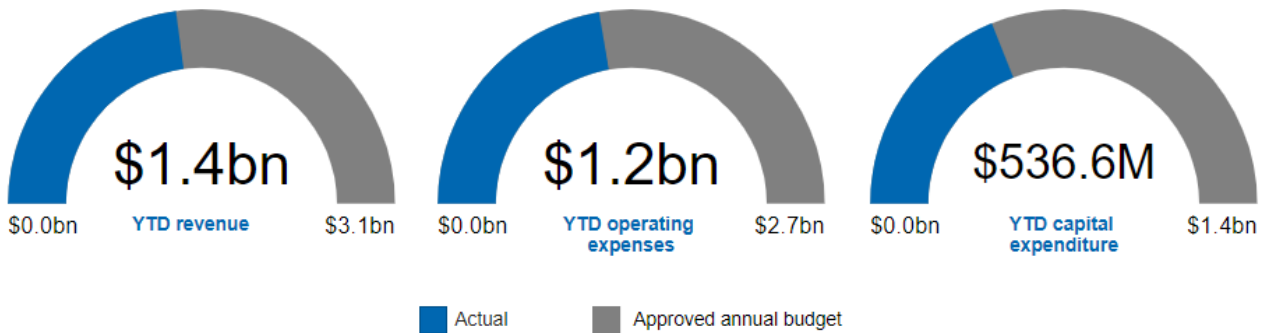
Section 3 – Commercialised Businesses

This section provides the Annual Performance Plan report for Council's commercialised business units including Transport for Brisbane and City Parking. Transport for Brisbane commercial business include the activities in the Transport for Brisbane business unit and the activities in Transport for Brisbane and other programs in Section 2. City Parking forms part of the Infrastructure for Brisbane program in Section 2. In accordance with the Regulation, the progress of these commercialised business activities against the Annual Plan is reported in this section.

Section 1 – Quarterly Financial Report

Financial results

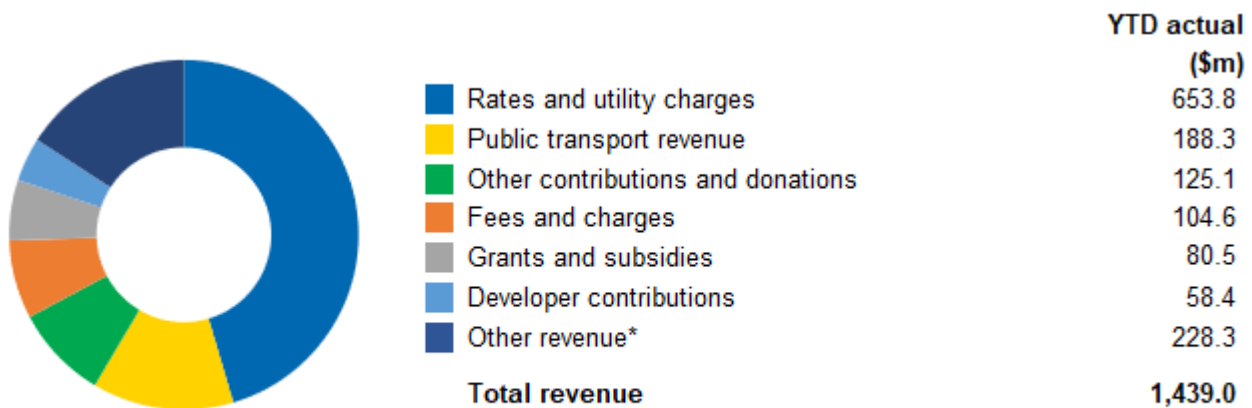
Council's unaudited financial report for the period ended December 2022 is shown on pages 9 to 12.



Revenue

Council's revenue is above budget during the period mainly due to the following.

- Earlier than anticipated grants and subsidies revenue relating to the Federal Funding Grant – State Deed. This is expected to materially align with the annual budget at the end of the financial year.
- Higher than anticipated revenue as a result of lease accounting adjustments.



*Other revenue includes interest revenue and other revenue.

Operating expenses

Council's operating expenses are below budget during the period mainly due to the following.

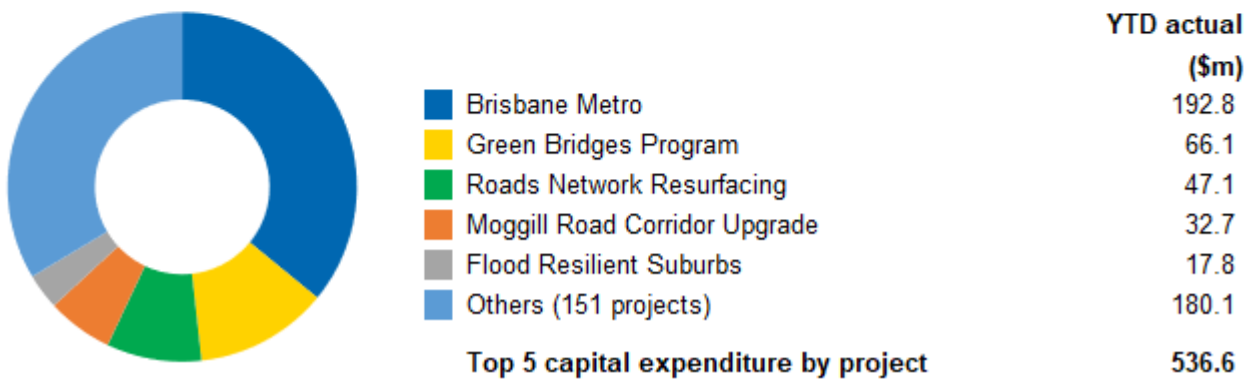
- Rephased expenditure in the City Governance program, mainly relating to the phasing of corporate cost allocations to projects and imputed income tax which is recovered by transactions in business activities. This is expected to materially align with the annual budget at the end of the financial year.
- Rephased expenditure in the City Governance program, mainly relating to the Enterprise Resource Planning (ERP) Digital Program. This is expected to materially align with the annual budget at the end of the financial year.
- Rephased expenditure in the Clean, Green and Sustainable City program, relating to the Carbon Neutral Council and Community Emissions Reduction project, due to the timing of carbon offset payments.
- Partly offset by accelerated expenditure in the Clean, Green and Sustainable City program, mainly relating to the February 2022 Flood Damage – Enclosed Drains and the February 2022 Flood Damage – Open Drains projects, and stormwater maintenance activities.



Capital expenditure

Council's capital expenditure is below budget during the period mainly due to the following.

- Rephased expenditure in the City Governance program, mainly relating to the Future Asset Investments project. This is expected to materially align with the annual budget at the end of the financial year.
- Partly offset by accelerated and higher than anticipated expenditure in the Infrastructure for Brisbane program, mainly relating to the Roads Network Resurfacing project. This is expected to materially align with the annual budget at the end of the financial year or be adjusted in the next budget review.



Financial position overview

Council's net assets increased by \$228 million compared to June 2022, mainly in accumulated surplus as a result of an increase in operating capability for the period. Refer to statement of financial position on page 10.

Measures of financial sustainability

Financial ratios provide Council with insights about its liquidity, operational efficiency and financial sustainability. The financial ratios for the period are as follows:

	Actual*	Budget#
Operating surplus ratio <i>Measures the extent to which operating revenue raised covers operational expenses only or are available for capital funding purposes or other purposes.</i>	-3.23%	-3.87%
Cash cover ratio <i>Measures the extent to which available cash covers operational cash expenses.</i>	6.2	5.5
Leverage ratio <i>Measures the extent to which Council is utilising debt borrowings.</i>	7.1	6.3
Debt per capita <i>Measures Council's debt relative to population.</i>	\$2,367	\$2,453

*The actual ratios for the period are annualised to be comparable to the annual budget ratios.

#Approved annual budget 2022-23.

The above ratios exclude the impact of service concession arrangements. Council's budget ratios result from Council's anticipated operational and capital activities to implement the Annual Plan.

Statement of comprehensive income

For the period ended December 2022	YTD actual \$000	Approved annual budget 2022-23 \$000	YTD actual December 2021 \$000
Revenue			
Rates and utility charges	676,402	1,362,544	644,409
Less discounts and rebates	(22,627)	(45,267)	(23,856)
	<u>653,775</u>	<u>1,317,277</u>	<u>620,553</u>
Grants and subsidies	80,545	433,776	45,777
Developer contributions	58,411	280,739	46,967
Other contributions and donations	125,059	8,832	754
Fees and charges	104,583	240,801	101,996
Public transport revenue	188,329	383,439	181,443
Interest revenue	10,890	4,099	1,813
Other revenue	217,372	473,874	173,446
	<u>785,189</u>	<u>1,825,560</u>	<u>552,196</u>
	<u>1,438,964</u>	<u>3,142,837</u>	<u>1,172,749</u>
Expenses			
Employee costs	377,522	826,980	361,709
Materials and services	480,993	1,109,322	399,223
Depreciation and amortisation	263,969	555,614	273,555
Finance costs	47,716	102,032	44,540
Loss on disposal of property, plant and equipment and intangibles	16,495	57,400	9,163
Capital grant expenses*	-	15,627	-
Other expenses	27,625	52,634	26,371
	<u>1,214,320</u>	<u>2,719,609</u>	<u>1,114,561</u>
Increase in operating capability	<u>224,644</u>	<u>423,228</u>	<u>58,188</u>
Other comprehensive income			
Items that will not be reclassified to operating capability:			
Increase (decrease) in asset revaluation surplus	(8,216)	466,100	(76,686)
Movements in cash flow and cost of hedging reserves	11,566	8,159	2,430
	<u>3,350</u>	<u>474,259</u>	<u>(74,256)</u>
Total comprehensive income	<u>227,994</u>	<u>897,487</u>	<u>(16,068)</u>

*Transfer of Brisbane Metro assets to the Queensland Government.

Statement of financial position

As at 23 December 2022	Actual \$000	Approved annual budget 2022-23 \$000	Actual June 2022 \$000
Assets			
Current assets			
Cash and cash equivalents	505,825	294,953	529,013
Receivables	79,881	85,326	152,182
Inventories	20,732	19,841	19,137
Other	63,232	120,171	153,585
Assets classified as held for sale	2,784	-	2,817
	672,454	520,291	856,733
Non-current assets			
Investment in associate	2,158,143	2,158,143	2,158,143
Other investments	203,609	202,043	201,305
Derivative financial instruments	2,233	-	5,949
Property, plant and equipment	29,716,294	30,820,151	29,285,413
Intangibles	156,976	143,329	168,586
Lease right of use assets	590,095	385,783	433,668
Superannuation defined benefit plan	20,771	21,086	21,086
	32,848,121	33,730,535	32,274,150
Total assets	33,520,575	34,250,826	33,130,883
Liabilities			
Current liabilities			
Payables	368,560	429,593	305,264
Other financial liabilities	88,315	103,509	88,315
Lease liabilities	80,222	88,718	82,596
Provisions	226,018	227,146	235,526
Service concession liabilities	59,595	60,147	59,595
Other	190,084	121,081	121,081
	1,012,794	1,030,194	892,377
Non-current liabilities			
Payables	4,739	7,713	7,713
Other financial liabilities	2,268,239	2,533,235	2,312,511
Lease liabilities	595,553	417,196	476,223
Provisions	131,594	143,131	131,593
Service concession liabilities	1,666,494	1,648,608	1,696,292
Other	130,986	91,080	131,992
	4,797,605	4,840,963	4,756,324
Total liabilities	5,810,399	5,871,157	5,648,701
Net community assets	27,710,176	28,379,669	27,482,182
Community equity			
Asset revaluation surplus	13,939,191	14,413,507	13,947,407
Cash flow and cost of hedging reserves	3,406	-	(8,160)
Accumulated surplus	13,767,579	13,966,162	13,542,935
Total community equity	27,710,176	28,379,669	27,482,182

Statement of changes in equity

For the period ended December 2022	Total \$000	Asset revaluation surplus \$000	Cash flow and cost of hedging reserves \$000	Accumulated surplus \$000
Balance at beginning of year	27,482,182	13,947,407	(8,160)	13,542,935
Increase in operating capability	224,644	-	-	224,644
Other comprehensive income	3,350	(8,216)	11,566	-
Balance at period end	27,710,176	13,939,191	3,406	13,767,579

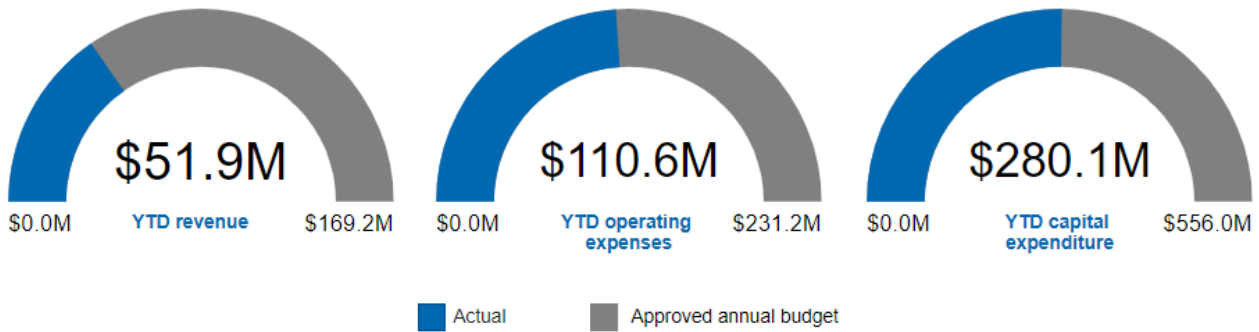
For the approved annual budget June 2023	Total \$000	Asset revaluation surplus \$000	Cash flow and cost of hedging reserves \$000	Accumulated surplus \$000
Balance at beginning of year	27,482,182	13,947,407	(8,159)	13,542,934
Increase in operating capability	423,228	-	-	423,228
Other comprehensive income	474,259	466,100	8,159	-
Balance at period end	28,379,669	14,413,507	-	13,966,162

Statement of cash flows

For the period ended December 2022	YTD actual \$000	Approved annual budget 2022-23 \$000	YTD actual December 2021 \$000
Cash flows from operating activities			
Receipts			
Rates and utility charges	722,108	1,315,585	663,639
Fees and charges	101,568	239,135	96,852
Public transport revenue	205,449	382,887	197,938
Subsidies and grants	16,703	143,859	28,649
Contributions	1,218	1,639	444
GST received from Australian Taxation Office	60,501	-	46,078
Interest	8,714	4,099	1,848
Dividends and participation returns received	82,667	144,209	107,673
Other	146,995	249,973	121,401
	<u>1,345,923</u>	<u>2,481,386</u>	<u>1,264,522</u>
Payments			
Employee costs	(388,211)	(821,743)	(366,403)
Materials and services	(587,145)	(996,369)	(464,798)
Finance costs	(47,716)	(100,272)	(44,540)
Other	(19,883)	(52,373)	(19,966)
	<u>(1,042,955)</u>	<u>(1,970,757)</u>	<u>(895,707)</u>
Net cash from operating activities	<u>302,968</u>	<u>510,629</u>	<u>368,815</u>
Cash flows from investing activities			
Proceeds from disposal of property, plant and equipment and intangibles	22,906	27,846	29,304
Payments for property, plant, equipment and intangibles	(536,638)	(1,417,974)	(343,994)
Receipts for capital contributions, donations, grants, subsidies and other capital revenue	271,100	492,873	34,139
Receipts from derivative financial instruments	6,923	-	-
Net cash used in investing activities	<u>(235,709)</u>	<u>(897,255)</u>	<u>(280,551)</u>
Cash flows from financing activities			
Proceeds from borrowings	-	326,000	-
Repayment of borrowings	(44,272)	(90,081)	(34,393)
Repayment of lease liabilities	(46,177)	(83,353)	(45,782)
Net cash provided by (used in) financing activities	<u>(90,449)</u>	<u>152,566</u>	<u>(80,175)</u>
Net increase (decrease) in cash and cash equivalents held	<u>(23,188)</u>	<u>(234,060)</u>	<u>8,089</u>
Cash and cash equivalents at beginning of year	529,013	529,013	100,981
Cash and cash equivalents at period end	<u>505,825</u>	<u>294,953</u>	<u>109,070</u>

Section 2 – Annual Operational Plan Progress Report

Program 1 – Transport for Brisbane



Program financial results

Revenue is above budget during the period mainly due to earlier than anticipated grants and subsidies revenue relating to the Federal Funding Grant – State Deed.

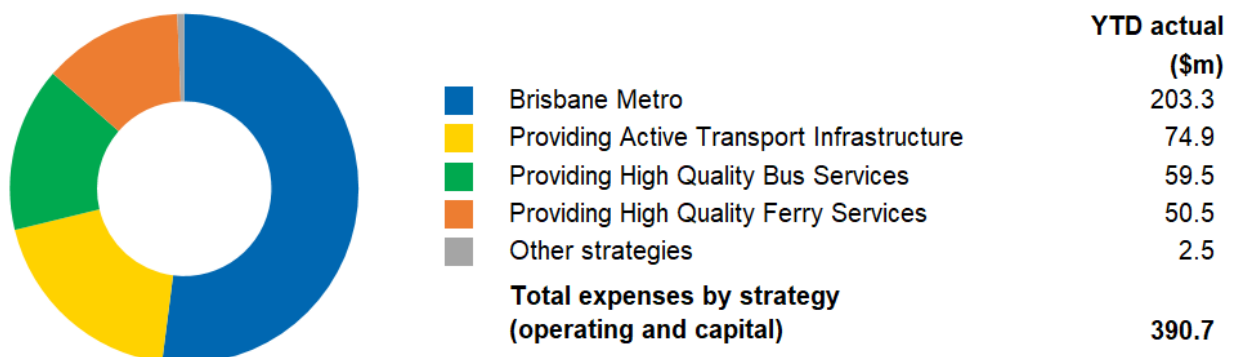
Operating expenses are below budget during the period mainly due to the following.

- Rephased expenditure in the Providing Active Transport Infrastructure strategy.
- Rephased expenditure in the Providing High Quality Ferry Services strategy.
- Partly offset by a reallocation from capital expenditure to operating expenses in the Brisbane Metro project (refer offset in capital expenditure).

Revenue and operating expenses are expected to materially align with the annual budget at the end of the financial year.

Overall, capital expenditure during the period is on track against budget and includes the following offsetting variances.

- Higher than anticipated expenditure due to accelerated progress, partly offset by a reallocation from capital expenditure to operating expenses, in the Brisbane Metro project (refer offset in operating expenses). These are expected to be adjusted in the next budget review or materially align with the annual budget at the end of the financial year.
- Partly offset by rephased expenditure in the Providing Active Transport Infrastructure strategy that is expected to materially align with the annual budget at the end of the financial year.

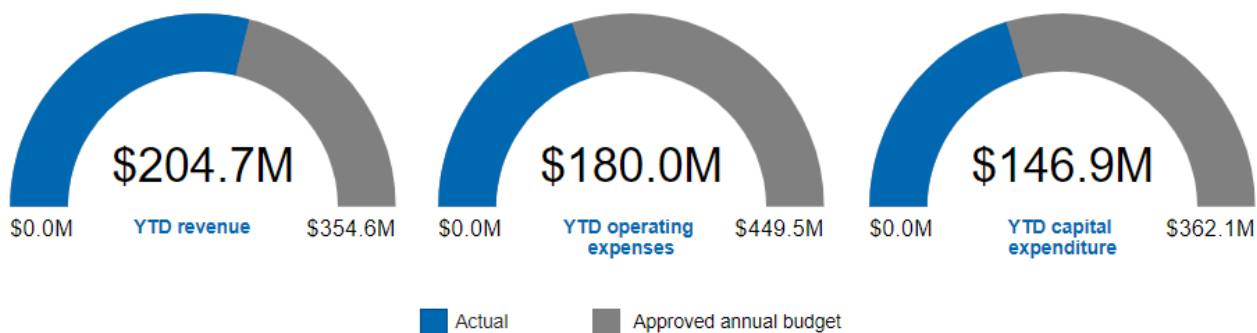


Highlights and updates on key program strategies from the Annual Operational Plan

All figures referred to in the table below are for the period ended December 2022 unless otherwise specified.

Strategy	Highlights and updates
Promote Sustainable Travel Choices	<ul style="list-style-type: none"> • Hosted the annual Active School Travel Awards to celebrate and recognise the achievements of the 37 participating schools. • Supported Active School Travel schools to deliver 280 active travel days where families are encouraged to leave the car at home for the day and actively travel to school. • Delivered 63 free bike and e-scooter skills workshops to Brisbane residents and visitors through the Cycling Brisbane program. • Delivered a BMX Skills Open Day with the support of international BMX freestyle champions to almost 140 children across five workshops.
Providing Active Transport Infrastructure	<ul style="list-style-type: none"> • Completed detailed design of stage one of the Indooroopilly Riverwalk to Western Freeway project. • Completed construction of footpath upgrades at seven locations to improve accessibility, safety and connected pathways for students, parents and teachers.
Transport Partnerships	<ul style="list-style-type: none"> • Commenced the trial of e-mobility services at the Buranda, Greenslopes and Holland Park West busway stations. • Commenced the trial of e-mobility services in the Bulimba-Hawthorne area, creating e-mobility connections to and from the Bulimba, Hawthorne and Apollo Road ferry terminals, Morningside train station and the Wynnum Road cycleway.
Providing High Quality Ferry Services	<ul style="list-style-type: none"> • Commenced service of CityCat 27 – Kurilpa II in December 2022. • Reinstated ferry services at six ferry terminals after the South East Queensland rainfall and flooding event (SEQRFE) 2022.
Brisbane Metro	<ul style="list-style-type: none"> • Commenced major civil works at the Buranda busway station. • Commenced tunnelling beneath Adelaide Street. • Achieved significant progress at the Brisbane Metro depot delivering structural works for the administration building and end of route charging stations. • Progressed end of route charging station works at the University of Queensland Lakes, Countess Street and Royal Brisbane Women’s Hospital stations. • Progressed strengthening works and sewer connection works at Victoria Bridge. • Completed construction and commenced operation at the temporary inbound Cultural Centre station platform. • Completed 25,000 kilometres for the metro pilot vehicle and reliability testing is continuing. • Completed over 10 weeks city-wide consultation on Brisbane’s new bus network delivering over 30 community information sessions, enhanced by the release of innovative digital tools supporting the engagement process.

Program 2 – Infrastructure for Brisbane



Program financial results

Revenue is below budget during the period mainly due to the following.

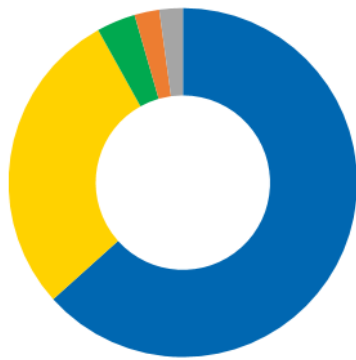
- Rephased developer contributions revenue for infrastructure charges. This is expected to materially align with the annual budget at the end of the financial year.
- Rephased, and offset by higher than anticipated, revenue for roads contributed assets. This is expected to materially align with the annual budget at the end of the financial year or be adjusted in the next budget review.
- Rephased fees and charges revenue relating to parking stations. This will continue to be monitored throughout the year.
- Partly offset by earlier than anticipated grants and subsidies revenue relating to the Transport Infrastructure Development Scheme. This is expected to materially align with the annual budget at the end of the financial year.

Overall, operating expenses for the period are on track against budget and include the following offsetting variances.

- Rephased expenditure in the Maintain and Improve the Network strategy, related to asset depreciation and loss on disposal. This is expected to materially align with the annual budget at the end of the financial year.
- Partly offset by a reallocation from capital expenditure to operating expenses in the Build the Transport Network strategy, mainly relating to Congestion Busting Projects and the Roads Construction Minor Traffic Density project. This will continue to be monitored throughout the year.

Capital expenditure is above budget during the period mainly due to the following.

- Accelerated and higher than anticipated expenditure in the Maintain and Improve the Network strategy, mainly relating to the Roads Network Resurfacing project. This is expected to materially align with the annual budget at the end of the financial year or be adjusted in the next budget review.
- Accelerated expenditure in the Build the Transport Network strategy which is expected to materially align with the annual budget at the end of the financial year.



- Maintain and Improve the Network
- Build the Transport Network
- Manage the Transport Network
- Plan and Design the Network
- Enhancing Parking Management

Total expenses by strategy (operating and capital) 327.0

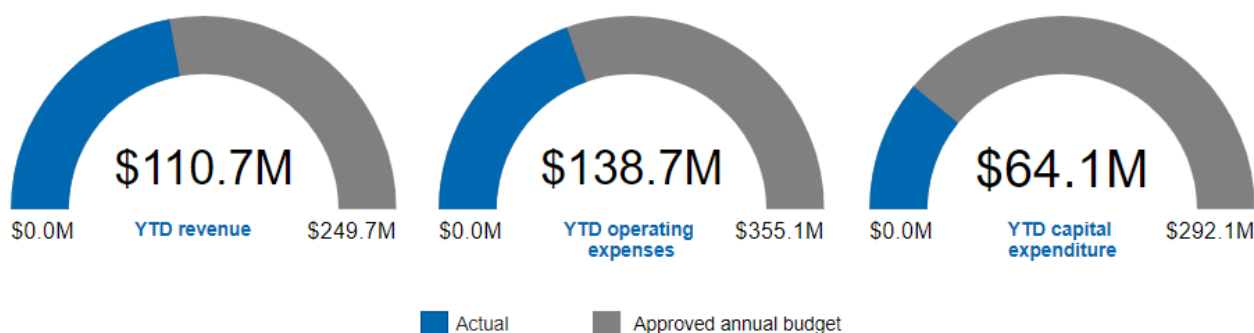
Highlights and updates on key program strategies from the Annual Operational Plan

All figures referred to in the table below are for the period ended December 2022 unless otherwise specified.

Strategy	Highlights and updates
Build the Transport Network	<ul style="list-style-type: none"> Completed survey and site investigations for retaining wall and embankment projects at Waverley Street, Teneriffe; Birdwood Terrace, Auchenflower/Toowong; and St Pauls Terrace, Bowen Hills. Completed construction on retaining wall and embankment projects at Adelaide Street, Brisbane City; Perrot Street, Paddington; Victoria Street, Red Hill; and Lower Alexandra Street, Sandgate. Completed construction of local access network upgrades at four locations to improve access for pedestrians and enhance safety for all road users. Completed construction of local area traffic management upgrades at two locations to enhance access, safety, and amenity for local communities. Completed construction of suburban corridor upgrades at two locations to enhance access, safety and amenity and reduce congestion for all road users. Completed construction of upgrades at four locations to reduce traffic congestion and improve travel times. Completed construction of traffic management plan improvements near Brookfield State School on Brookfield Road, Brookfield, to enhance access for students travelling to and from school. Significant progress made on public utility plan relocations for stage one of the Moggill Road Corridor Upgrade project. Completed construction of intersection upgrades at: <ul style="list-style-type: none"> - Rosemary Street and Biota Street, Inala. - Adelaide Street and Creek Street, Brisbane City. - Kelvin Grove Road and Blamey Street, Kelvin Grove. - Ellison Road and Kirby Road, Aspley. - Enoggera Road, Moran Street and Lloyd Street, Alderley.

Strategy	Highlights and updates
Maintain and Improve the Network	<ul style="list-style-type: none"> • Commenced replacement of 47 parking meters to Pay by App zones after the SEQRFE 2022. • Completed 110 pavements design reports for the annual resurfacing program. • Completed boardwalk rehabilitation works at Cutters Landing. • Commenced construction works on City Reach Package 1 boardwalk rehabilitation works.
Manage the Transport Network	<ul style="list-style-type: none"> • Continued to operate and rotate Speed Awareness Monitors across Brisbane to enhance motorist awareness of speed limits and reduce speeding in our suburbs.
Enhancing Parking Management	<ul style="list-style-type: none"> • Completed the Spring Hill Pay by App Trial for on-street parking. Successful outcome of the trial has resulted in the permanent implementation of Pay by App.

Program 3 – Clean, Green and Sustainable City



Program financial results

Revenue is above budget during the period mainly due to the following.

- Earlier than anticipated grants and subsidies revenue, mainly relating to the accelerated acquisition expenditure for the Voluntary Home Buy Back scheme. This will continue to be monitored throughout the year and be adjusted in the next budget review if required.
- Partly offset by lower than anticipated developer contributions, mainly relating to parks infrastructure charges. This is expected to be adjusted in the next budget review.

Operating expenses are above budget during the period mainly due to the following.

- Accelerated expenditure in the Maintenance and Rehabilitation of Flood Management Assets strategy, mainly relating to the February 2022 Flood Damage – Enclosed Drains and the February 2022 Flood Damage – Open Drains projects, and stormwater maintenance activities.
- Accelerated expenditure in the Flood Resilience strategy, mainly relating to the Flood Resilient Suburbs project.
- Partly offset by rephased expenditure in the Carbon Neutral Council strategy, relating to the Carbon Neutral Council and Community Emissions Reduction project, due to the timing of carbon offset payments.

Operating expenses will continue to be monitored throughout the year and be adjusted in the next budget review if required.

Capital expenditure is above budget during the period mainly due to the following.

- Higher than anticipated expenditure in the Flood Resilience strategy, mainly relating to the Flood Resilient Suburbs project, including the Voluntary Home Buy Back scheme. This is expected to be adjusted in the next budget review.
- Partly offset by rephased expenditure in the Grow, Improve and Maintain Brisbane's Network of Urban Parks strategy, mainly relating to the Delivering Iconic Parks for Brisbane project. This is expected to materially align with the annual budget at the end of the financial year.



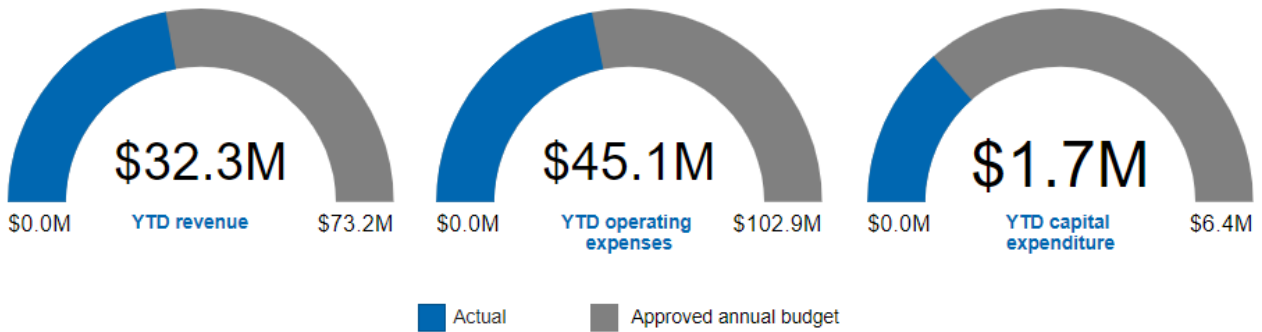
Highlights and updates on key program strategies from the Annual Operational Plan

All figures referred to in the table below are for the period ended December 2022 unless otherwise specified.

Strategy	Highlights and updates
Community Engagement and Partnerships	<ul style="list-style-type: none"> • Provided 24,298 free native plants to Brisbane’s residents, schools, clubs and community groups.
Safe, Confident and Ready Community	<ul style="list-style-type: none"> • Facilitated 581,347 FloodWise Property Report downloads by residents and industry and 404,098 views of Council’s Flood Awareness Maps. • Launched Brisbane’s Flood Resilient Suburbs Program, including Flood Resilient Suburbs – Business Program and Flood Resilient Suburbs – Apartments Program. • Initiated Voluntary Home Buy Back scheme through Queensland and Australian Government funding, with 97 offers accepted to date.
Carbon Neutral Council	<ul style="list-style-type: none"> • Completed installation of a solar panel system at the Morningside State Emergency Service (SES) Depot which is providing more than 80% of the site’s electricity usage.
Grow, Improve and Maintain Brisbane's Conservation Reserves Network	<ul style="list-style-type: none"> • Welcomed 77,584 visitors to Brisbane’s three Environment Centres – Karawatha, Downfall Creek and Boondall Wetlands, with 13,755 visitors also participating in various Community Engagement Programs. • Hosted 5556 students in Environment Centre school’s programs. • Planted over 38,000 plants across 45 hectares under the Environmental Offsets project. • Relocated the biological control facility to Zillmere, to continue breeding and distributing biological controls for the management of aquatic weeds across South East Queensland.

Strategy	Highlights and updates
Grow, Improve and Maintain Brisbane's Network of Urban Parks	<ul style="list-style-type: none"> Completed community consultation on the Victoria Park/Barrambin Draft Master Plan. Delivered 23 park projects with a further 21 in progress (as listed in the Suburban Works Program).
Managing Brisbane's Botanical Collections and Significant Parks	<ul style="list-style-type: none"> Completed construction of the new Bonsai House.
Integrated Water Cycle Management	<ul style="list-style-type: none"> Delivered 80 Creek Neighbours lessons to 506 students in a face-to-face program, with 1746 registrations for the online Creek Neighbours program since its launch in December 2021. Conducted 107 residential building and 250 high-risk development site inspections for compliance with erosion and sediment control standards.
Access and Use of Waterways	<ul style="list-style-type: none"> Completed construction of a floating pontoon at Fig Tree Pocket Riverside Reserve and upgrade of the boat ramp at Horace Window Reserve, Corinda.
Flood Resilience/ Maintenance and Rehabilitation of Flood Management Assets	<ul style="list-style-type: none"> Delivered 16 drainage construction and rehabilitation projects with a further nine in progress (as listed in the Suburban Works Program).

Program 4 – Future Brisbane



Program financial results

Revenue is below budget during the period mainly due to lower than anticipated development assessment fees. This is expected to be adjusted at the next budget review.

Operating expenses are below budget during the period mainly due to the following.

- Lower than anticipated expenditure in the Development Regulation strategy, mainly relating to development assessment and regulatory activities. This is expected to be adjusted in the next budget review.
- Rephased expenditure in the Planning for a Growing City strategy, mainly relating to strategic planning activities. This is expected to materially align with the annual budget at the end of the financial year.

Capital expenditure is below budget during the period mainly due to rephased expenditure in the Design Brisbane strategy, relating to the Village Precinct Projects. This is expected to materially align with the annual budget at the end of the financial year.



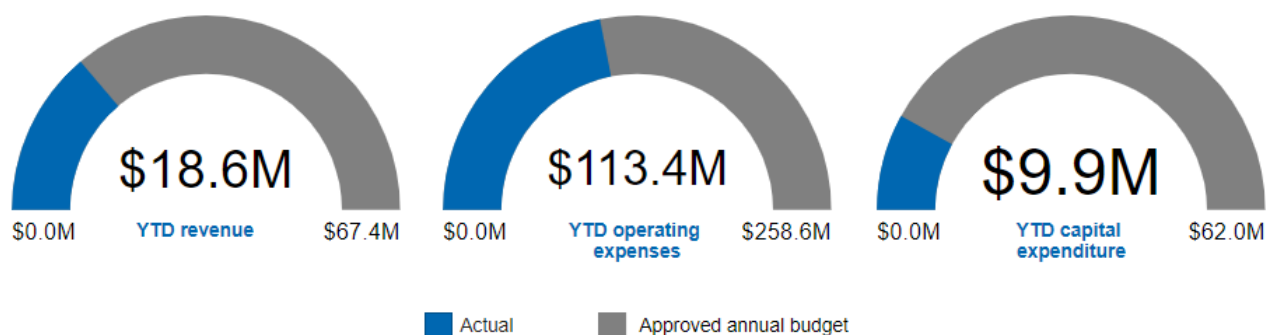
Highlights and updates on key program strategies from the Annual Operational Plan

All figures referred to in the table below are for the period ended December 2022 unless otherwise specified.

Strategy	Highlights and updates
Planning for a Growing City	<p><i>Neighbourhood Planning</i></p> <ul style="list-style-type: none"> • Adopted the new Eight Mile Plains Gateway neighbourhood plan which took effect in early December 2022.

Strategy	Highlights and updates
	<ul style="list-style-type: none"> Adopted the Sandgate District neighbourhood plan which will take effect in March 2023. Progressed the draft Bridgeman Downs neighbourhood plan for Queensland Government consideration following the public consultation period. Prepared the draft Nathan, Salisbury and Moorooka neighbourhood plans for Council and Queensland Government consideration prior to public consultation. <p><i>South East Queensland Regional Plan Review</i></p> <ul style="list-style-type: none"> Allocated resources for the assessment of the Queensland Government's review of the South East Queensland Regional Plan, to ensure Brisbane's interests are considered throughout the review.
Design Brisbane	<p><i>Botanica</i></p> <ul style="list-style-type: none"> Progressed artists to the commissioning stage of artwork production for the May 2023 event. <p><i>Village Precinct Projects</i></p> <ul style="list-style-type: none"> Completed stage three engagement for Upper Mt Gravatt Village Precinct Project in preparation for construction commencing in early 2023. Completed Coorparoo Village Precinct Project in early October 2022. Tarlina Lane Festival activation was delivered in October 2022. Completed Camp Hill Village Precinct Project in early October 2022. Held the Sunday at Martha's activation event in November 2022. <p><i>Outdoor Gallery (ODG)</i></p> <ul style="list-style-type: none"> Continued public programming for the outdoor gallery exhibition <i><play/ground></i> in partnership with the Museum of Brisbane. <p><i>Creative Lighting</i></p> <ul style="list-style-type: none"> Progressed the delivery of the new creative lighting project for Nundah Village.
Development Regulation	<p><i>Guiding Brisbane's Development</i></p> <ul style="list-style-type: none"> Provided high quality development assessment services and completed 965 development applications. Performed 16,092 plumbing inspections. Held 27 Talk to a Planner events at various locations across Brisbane. <p><i>Backflow Prevention Device Tagging</i></p> <ul style="list-style-type: none"> Completed implementation of the Backflow Prevention Device Form Reader in October 2022 and commenced processing of electronic forms, reducing manual data entry.

Program 5 – Lifestyle and Community Services



Program financial results

Revenue is below budget during the period mainly due to the following.

- Rephased grants and subsidies relating to the February 2022 Flood Damage – Community Assets and Witton Barracks Community Hub projects. This will continue to be monitored throughout the year.
- Partly offset by earlier than anticipated other revenue, mainly relating to commission received for Riverstage and rent received for the aquatic centres. This is expected to materially align with the annual budget at the end of the financial year.

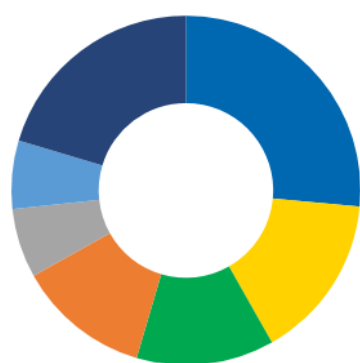
Operating expenses are below budget during the period mainly due to the following.

- Rephased expenditure in the Community, Sport and Recreation Support Program strategy relating to activities for sport and recreation organisational development.
- Rephased expenditure in the Develop and Deliver Customer Services strategy relating to activities for customer service delivery and customer service solutions.

Operating expenses are expected to materially align with the annual budget at the end of the financial year.

Capital expenditure is below budget during the period mainly due to the following.

- Rephased expenditure in the City Venues Management strategy, mainly relating to the Pool Refurbishment and the Community Halls Maintenance and Rehabilitation projects. This is expected to materially align with the annual budget at the end of the financial year.
- Lower than anticipated expenditure in the Community Facilities strategy, mainly relating to the Witton Barracks Community Hub project. This is expected to be adjusted in the next budget review and be deferred to a future year.
- Partly offset by accelerated expenditure in the Community Facilities strategy, mainly relating to the February 2022 Flood Damage – Community Assets project. This will continue to be monitored throughout the year.



Strategy	YTD actual (\$m)
Brisbane's Libraries	32.6
Community Facilities	18.9
City Venues Management	15.7
Develop and Deliver Customer Services	15.2
Cultural Facilities	7.9
Cemeteries Management	7.8
Other strategies	25.1
Total expenses by strategy (operating and capital)	123.3

YTD actual
(\$m)

Highlights and updates on key program strategies from the Annual Operational Plan

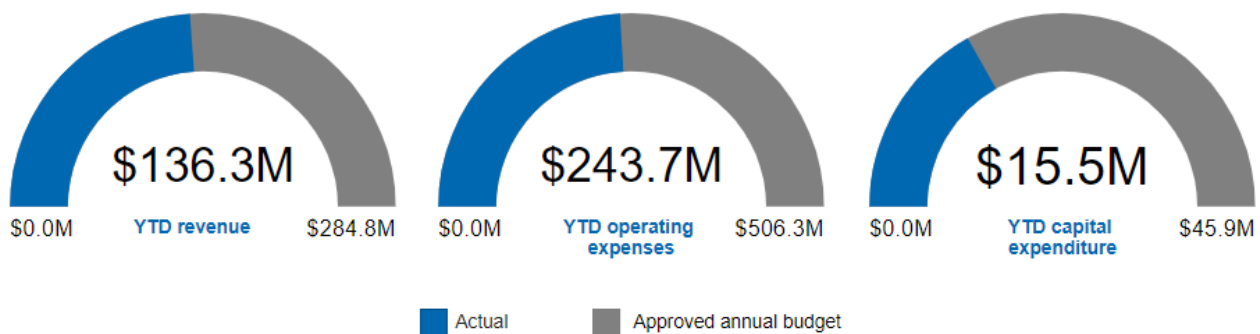
All figures referred to in the table below are for the period ended December 2022 unless otherwise specified.

Strategy	Highlights and updates
Festivals and Events	<ul style="list-style-type: none"> Supported more than 80 festivals under the Festival Funding Program since July 2022, including Wynnum Fringe Festival, Multifest and the Mt Gravatt Show. Supported 43 Festivals and Cultural Event Sponsorships, such as Briz Chilli Fest Halloween, Brisbane German Week, A Taste of Manly and Forest Lake Community Festival.
Cultural Activities	<ul style="list-style-type: none"> Hosted 14 Lord Mayor's Seniors Christmas Parties with more than 13,400 tickets sold. Hosted the Lord Mayor's Christmas Carols at Riverstage with more than 5000 residents and visitors attending.
Brisbane's Libraries	<ul style="list-style-type: none"> Achieved more than 2.4 million visits to Council's libraries. Provided and managed more than 4.8 million loans and downloads from library collections and resources. Progressed New Everton Park Library project – contract award achieved November 2022. Progressed Zillmere Library refurbishment project – contract award achieved December 2022.
Community Health and Wellbeing	<ul style="list-style-type: none"> Council's Active and Healthy Parks Program delivered more than 7200 activity sessions across Brisbane.
Diverse and Inclusive Communities	<ul style="list-style-type: none"> Commenced delivery of Council's Reconciliation Action Plan, including the engagement of peak bodies, delivering cultural competency training to Council staff and promoting reconciliation through Living in Brisbane publications and Council's website. Completed accessibility enhancements at the Bulimba Junior Sports Club and Corinda Bowls Club community facilities.

Strategy	Highlights and updates
Community Facilities	<ul style="list-style-type: none"> • Completed drainage works at Carmichael Park, Tingalpa. • Commenced construction on the heritage-listed Witton Barracks buildings for a creative community hub. • Continued to deliver the Community Facilities Maintenance project, including: <ul style="list-style-type: none"> - Completed 407 safety and condition audits. - Completed storage building replacement works at Grange Thistle Football Club, Lanham Park, Grange. - Completed retaining wall replacement and embankment stabilisation works at Sandgate Hawks Australian Football Club, Taigum. • Continued delivery of the rebuild and recovery program for community organisations impacted by the SEQRFE 2022 including: <ul style="list-style-type: none"> - Provision of 15 funding agreements totalling more than \$1.8 million. - Completed roof replacement works at Waterloo Bay Leisure Centre, Wynnum.
Sport Facilities	<ul style="list-style-type: none"> • Commenced sports field remediation works at Graceville Avenue Park, Graceville. • Commenced the delivery of turf related works to over 100 sports clubs and 550 sports fields since July 2022.
Cultural Facilities	<ul style="list-style-type: none"> • Completed a new concierge desk and gift shop at Brisbane Powerhouse.
Preserve and Maintain City Hall and King George Square Precinct	<ul style="list-style-type: none"> • Hosted more than 235 civic and community events at Brisbane City Hall.
City Venues Management	<ul style="list-style-type: none"> • Achieved more than 98,000 visits to the Sir Thomas Brisbane Planetarium. • Achieved more than 1.8 million visits to Council's 22 pools. • Completed upgrades to Newmarket Olympic Pool in December, with a new 50-metre pool and filtration system and plant equipment upgrade to the 25-metre pool, leisure pool and babies' pool. • Completed repairs to the 50-metre pool at Jindalee due to the SEQRFE 2022, allowing the reopening for the summer season.
City Engagement	<ul style="list-style-type: none"> • Achieved more than 26,700 site visits to Your City Your Say online engagement platform since July 2022. • Your City Your Say program membership increased from 13,086 to 13,970 since July 2022.

Strategy	Highlights and updates
<p>Develop and Deliver Customer Services</p>	<ul style="list-style-type: none"> • Approved 176 filming approvals through the Business Hotline since July 2022. • Promoted 120 not-for-profit organisations, community and cultural events and awareness campaigns by lighting up Council assets, such as the Virtus Oceania Asia Games 2022, Zonta Says No to Violence Against Women, Breast Cancer Awareness Month, and Christmas in Brisbane. • Council’s Contact Centre consultants maintained high customer satisfaction ratings with 94% overall satisfaction with the service provided.

Program 6 – City Standards, Community Health and Safety



Program financial results

Revenue is below budget during the period mainly due to the following.

- Rephased fees and charges mainly relating to parking infringements.
- Partly offset by earlier than anticipated other revenue in the Effective Waste Stream Management and Reduction strategy.

Revenue will continue to be monitored throughout the year and be adjusted in the next budget review if required.

Operating expenses are below budget during the period mainly due to the following.

- Rephased expenditure in the Effective Waste Stream Management and Reduction strategy.
- Partly offset by accelerated expenditure in the Maintaining the City Infrastructure strategy, mainly relating to the Roadmarkings for Major Roads project and other maintenance activities.
- Rephased expenditure in the Community Health strategy, mainly relating to the Workload Management System Replacement project and activities for public health strategies and services, and mosquito and pest services.
- Rephased expenditure in the Public Safety strategy, mainly relating to activities for public safety and the Compliance Tools of Trade project.

Capital expenditure is below budget during the period mainly due to the following.

- Rephased expenditure in the Effective Waste Stream Management and Reduction strategy, mainly relating to the February 2022 Flood Damage – Waste Management project.
- Rephased expenditure in the Maintaining the City Infrastructure strategy, mainly relating to the Suburban Enhancement Fund project.
- Rephased expenditure in the Waterway and Waterway Access Infrastructure strategy, mainly relating to the Ferry Terminals Major Maintenance project.

Operating expenses and capital expenditure are expected to materially align with the annual budget at the end of the financial year.



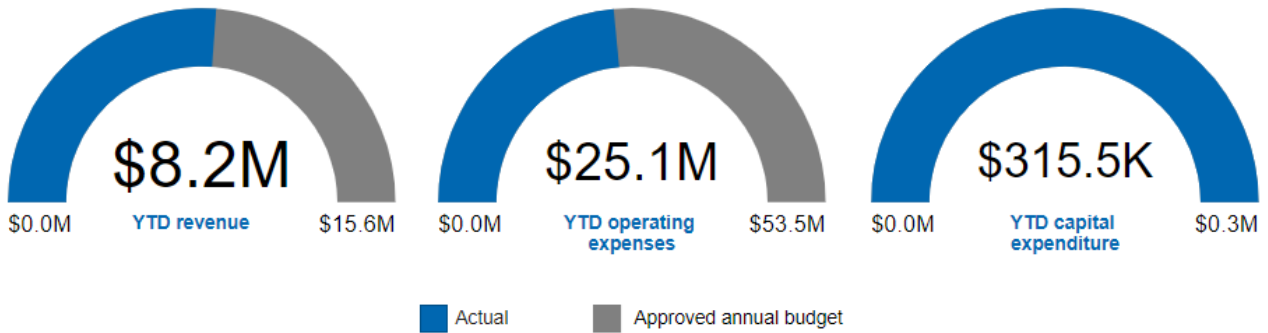
	YTD actual (\$m)
Effective Waste Stream Management and Reduction	91.5
Maintaining the City Infrastructure	71.2
Trees and Parks Maintenance	42.5
Managing and Enforcing the Network	18.4
Community Health	11.3
Other strategies	24.3
Total expenses by strategy (operating and capital)	259.2

Highlights and updates on key program strategies from the Annual Operational Plan

All figures referred to in the table below are for the period ended December 2022 unless otherwise specified.

Strategy	Highlights and updates
Maintaining the City Infrastructure	<ul style="list-style-type: none"> • Cut 30,572 hectares of grass across roadsides, parks and verges. • Maintained over 1450 square metres of bikeways across Brisbane. • Graded over 300,000 square metres of unpaved roads across Brisbane. • Completed planned maintenance across approximately 52,300 square metres of road pavement and reactive maintenance across more than 51,051 potholes.
Trees and Parks Maintenance	<ul style="list-style-type: none"> • Completed 30,270 proactive services and reactive works for parks and 17,903 for landscape maintenance.
Effective Waste Stream Management and Reduction	<ul style="list-style-type: none"> • Diverted 17,500 tonnes of green waste from landfill through household green top bins. • Diverted more than 39,000 tonnes of recyclables from landfill through household yellow top bins. • Facilitated online training through the Waste Smart Kindy program for 139 educators. • Rescheduled Integrated Customer Contact System Replacement (Waste Knot) go-live date to early 2023 to allow for additional testing. • Brisbane Landfill Optimisation – Minor rectifications to be finalised before project is complete.
Community Health	<ul style="list-style-type: none"> • Conducted 2717 Eat Safe Brisbane food safety audits, with 85% of Brisbane's licenced food businesses rated 3 stars and above. • Vaccination of 2657 infants at Council immunisation clinics. • Completed two aerial sprays for mosquito control totalling 3689 hectares.
Public Safety	<ul style="list-style-type: none"> • Identified and removed 35,182 graffiti tags. • Completed Public Street Art (Graffiti) wall in January 2023. Proposed stencils have been created to indicate prohibited and legal graffiti walls, while signage is currently being manufactured.

Program 7 – Economic Development



Program financial results

Revenue is above budget during the period mainly due to the following.

- Earlier than anticipated fees and charges associated with the Chinatown Mall redevelopment works. This is expected to materially align with the annual budget at the end of the financial year.

Operating expenses are below budget during the period mainly due to the following.

- Rephased expenditure in the Growing an Olympic City strategy, mainly relating to host city operations and activities for the Brisbane 2032 Olympic and Paralympic Games and Virtus Oceania Asia Games 2022. This is expected to materially align with the annual budget at the end of the financial year.
- Rephased and lower than anticipated expenditure in the Economic Strategy and Support strategy, mainly relating to city analytics and innovation activities. This is expected to materially align with the annual budget at the end of the financial year or be adjusted at the next budget review.

Capital expenditure during the period relates to the completed Albert Street Amenity Block Greening Project.



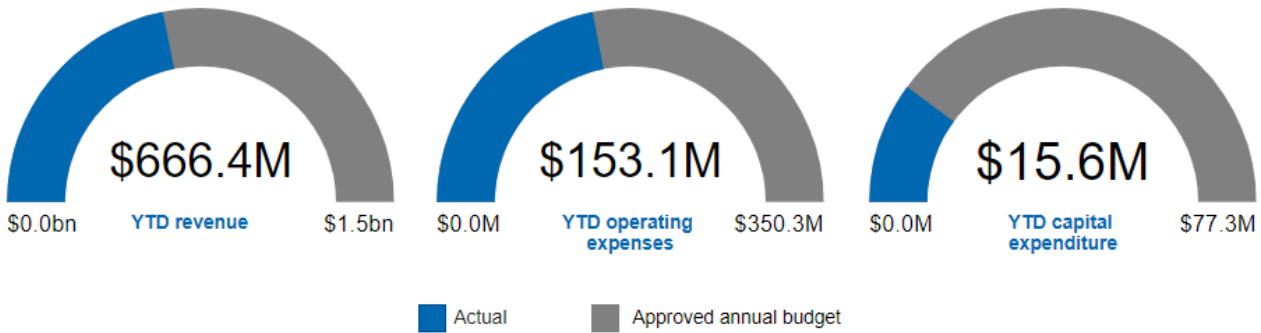
Highlights and updates on key program strategies from the Annual Operational Plan

All figures referred to in the table below are for the period ended December 2022 unless otherwise specified.

Strategy	Highlights and updates
Economic Strategy and Support	<p><i>Suburban Business Hub Nundah</i></p> <ul style="list-style-type: none"> Delivered four capacity building training sessions and five procurement and food licensing drop-in sessions at the Suburban Business Hub in Nundah. Continued to showcase local Brisbane businesses with a further 12 small businesses showcasing their products or artwork in the Suburban Business Hub. <p><i>Supporting Business Partnerships, Growing Precincts Together</i></p> <ul style="list-style-type: none"> Received 455 completed surveys for Racecourse Road; Ascot and Rosalie Village; Paddington and completed analysis to inform the future direction of Growing Precincts Together projects. Hosted the Adopt a Chamber networking event at the Brisbane Business Hub. A regular email update will be prepared from 2023 with another networking event tentatively scheduled for February 2023.
World Class City Centre	<p><i>CitySafe</i></p> <ul style="list-style-type: none"> Provided an effective response and management service in the Central Business District (CBD) and Fortitude Valley (Valley) precincts during the busy holiday period. Purchased additional cameras to improve safety around CBD and Valley malls. Facilitated the opening of a new Valley Police Beat in Chinatown Mall.
Queen Street and Valley Malls	<ul style="list-style-type: none"> Commenced the use of body worn cameras by the City Malls Operations team while conducting local law activities, aimed to improve the safety of officers. Completed the Albert Street Mall Irrigation Project, to improve water efficiency and reduce water consumption. Promoted and supported the Valley's 'eat, shop and play' options and activations through 25 website articles and 132 @myvalleybne Instagram and social media posts, supporting 169 businesses. Supported 13 emerging live music artists via 'Weekly Live and Local' activations. Delivered Christmas on Brunswick six-day program in December. Activations included Christmas themed pop-up event space, 12 roving live music and visual performances, and the installation of Christmas decorations in Brunswick Street Mall.
Growing an Olympic City	<p><i>Brisbane 2032 Host City</i></p> <ul style="list-style-type: none"> Received Silver Certification in the United Nations Habitat's Sustainable Development Goals Cities Global Initiative. Partnered with Sport Inclusion Australia to deliver the Virtus Oceania Asia Games 2022. Contributed to the Games legacy and strategy workshops with all Games partners.

Strategy	Highlights and updates
	<ul style="list-style-type: none"> • Continued to work with all Games Partners on governance arrangements. • Led the successful Inner Spark engagement program with over 30,000 votes received on big and community ideas to help plan Brisbane’s inner city into the future. • Continued to work with partners on Brisbane 2032 Olympic and Paralympic Games venue precincts. <p><i>International Relations and Multicultural Affairs</i></p> <ul style="list-style-type: none"> • Delivered the Deputy Mayor’s Business Mission to Daejeon and Seoul, South Korea, facilitating connections for 16 Brisbane business leaders with the international market, and commemorating the 20th anniversary of the Brisbane – Daejeon Sister City relationship. • Launched the 2023 International Internship Program, which connects Brisbane-based businesses with Brisbane’s multicultural and international student talent pool. • Delivered the Lord Mayor’s Multicultural Business Dinner and Awards.
Business Growth, Trade and Talent	<ul style="list-style-type: none"> • Delivered 45 workshops and 60 mentoring sessions with 1321 event attendees and 868 coworking drop-ins. • Launched the Women in Business Grants in October.
Tourism, Marketing and Events	<ul style="list-style-type: none"> • Continued business development activity and bidding for national and international business events and incentives, securing 31 bid wins, anticipated to generate \$30.5 million in economic activity and support 209 full-time equivalent (FTE) jobs in the local economy. • Delivered the First Nations Tourism Relationship Building Program bringing together over 70 local non-indigenous businesses to engage with 16 First Nations Brisbane-based tourism operators. • Launched the Lord Mayor’s Convention Trailblazer Grant Program. • Attracted 15 future major events generating an anticipated \$52.6 million in economic activity and supporting 1477 FTE jobs in the local economy. • Supported the delivery of 51 business and major events, including the successful Australian PGA Championships which attracted a record breaking 54,000 spectators across the tournament and 3.38 million viewers through broadcast. • Delivered the Transformational Experiences Mentoring Program in partnership with Tourism and Events Queensland, taking ten Brisbane tourism businesses through a 12-week business mentoring program to enable them to advance to being trade and international market ready. • Completed an accessibility audit, in partnership with the Queensland Government, of over 100 Brisbane sites including tourism attractions, facilities and venues. • Delivered interstate marketing campaign activity.

Program 8 – City Governance



Program financial results

Revenue is above budget during the period mainly due to the following.

- Higher than anticipated revenue from interest on deposits. This is expected to be adjusted in the next budget review.
- Higher than anticipated revenue as a result of lease accounting adjustments.
- Partly offset by lower than anticipated revenue from rates and utility charges relating to commercial and residential properties. This is expected to be adjusted in the next budget review.

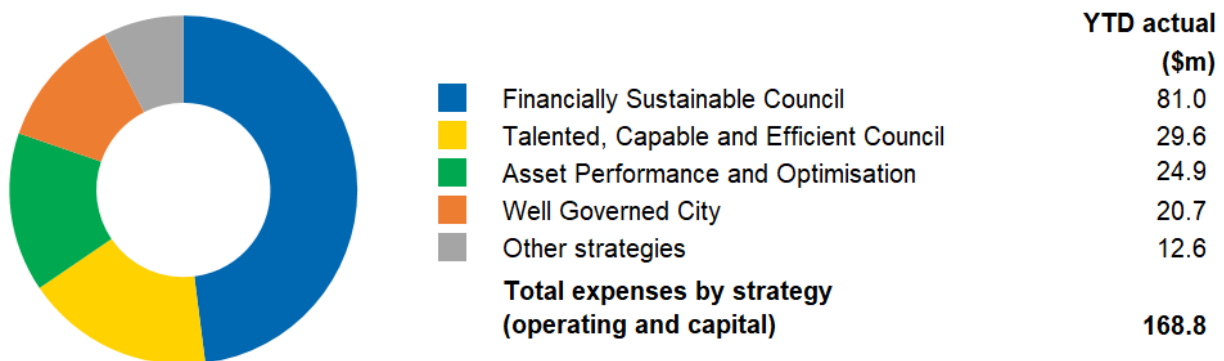
Operating expenses are below budget during the period mainly due to the following.

- Rephased expenditure in the Financially Sustainable Council strategy, mainly relating to the phasing of corporate cost allocations to projects and imputed income tax which is recovered by transactions in business activities.
- Rephased expenditure in the Talented, Capable and Efficient Council strategy, mainly relating to the Enterprise Resource Planning (ERP) Digital Program.

Operating expenses are expected to materially align with the annual budget at the end of the financial year.

Capital expenditure is below budget during the period mainly due to the following.

- Rephased expenditure in the Asset Performance and Optimisation strategy, mainly relating to the Future Asset Investments project. This is expected to materially align with the annual budget at the end of the financial year.
- Partly offset by higher than anticipated expenditure in the Financially Sustainable Council strategy, mainly relating to capitalised interest on major projects. This is expected to be adjusted in the next budget review.



Highlights and updates on key program strategies from the Annual Operational Plan

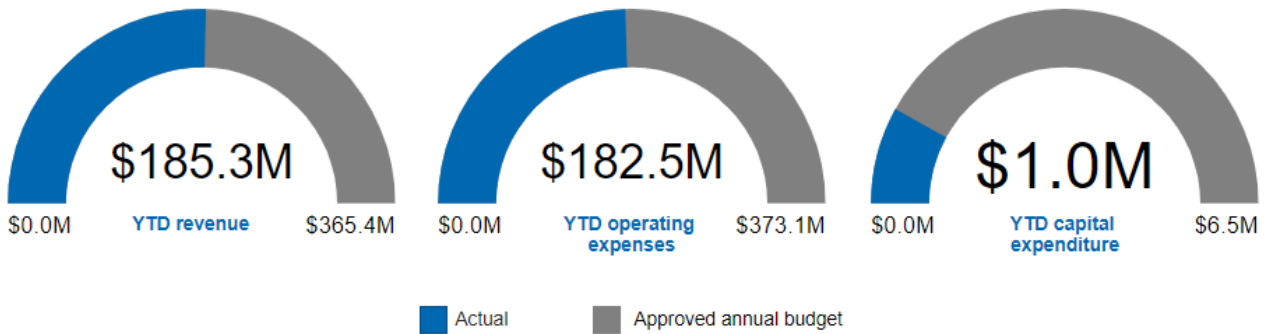
All figures referred to in the table below are for the period ended December 2022 unless otherwise specified.

Strategy	Highlights and updates
Well Governed City	<ul style="list-style-type: none"> Supported the administration, organisation and functioning of 13 Council meetings, 96 Committee meetings and 20 Civic Cabinet meetings. Processed 270 Right to Information and Information Privacy applications.
Informed and Engaged City	<ul style="list-style-type: none"> Supported the development and communication of Council plans and strategies including the Reconciliation Action Plan, Rebuild and Recover: Flood Resilience Action Plan and 2021-22 Annual Report. Promoted and raised awareness of Council initiatives through communication campaigns and media coverage of the new audiobook Living in Brisbane Live, Christmas in Brisbane and school holiday activities and relaunch of the Brisbane Better campaign. Hosted more than 74 civic events including the following held from October to December: Australian War Widows Morning Tea, Navy Week Beat to Quarters and Ceremonial Sunset, 100+ Club Morning Tea, Lions Australia 75th Anniversary Civic Reception, Active School Travel Awards, Lord Mayor's Charitable Trust Gala Ball, SES Reception including presenting the SES the Keys to the City, Lord Mayor's Multicultural Business Dinner and Awards, and the Brisbane City Council End of Year Thank You Reception.
Safe and Resilient City	<ul style="list-style-type: none"> Supported Council-wide action on the 2022 Flood Review Recommendations and Flood Resilience Action Plan to support Council's preparedness for the 2022-23 severe weather season and future disaster events. Increased subscriptions to the Brisbane Severe Weather Alert service with 8745 new subscribers registered, bringing the total subscribers to 185,575 ahead of a major promotional campaign during severe weather season.
Financially Sustainable Council	<ul style="list-style-type: none"> Continued to support Brisbane's senior citizens through Council's 40% pensioner rates rebate, providing financial relief of over \$10.1 million. Presented the 2021-22 Annual Report and Financial Statements to Council in October 2022. Queensland Treasury Corporation conducted the annual credit review assessment resulting in Council retaining a strong credit rating.
Asset Performance and Optimisation	<ul style="list-style-type: none"> Continued to manage ongoing supply chain impacts to Council's Fleet Replacement Program.

Strategy	Highlights and updates
<p>Talented, Capable and Efficient Council</p>	<ul style="list-style-type: none"> • Onboarded 124 new participants to Council's employment pathway initiatives, bringing the total number of participants to 394. This includes apprenticeships, pre-trade work experience, traineeships, cadetships, tertiary work experience, graduate and emerging capabilities programs, as well as the disABILITY ACTION at WORK project. • Reviewed and updated the People Strategy for 2022-2026. This strategy sets the direction for Council's current and future workforce, outlining the key priorities in attracting, developing and retaining the right people. • Implemented a new cloud-based recruitment platform that will augment our attraction and recruitment strategies. The LiveHire platform will establish a Council talent community that will better enable applicants to apply for positions and progress through Council's recruitment process. • On track to achieve Council's 80% local buy target with \$777 million invested with local suppliers. • On track to achieve Council's \$10 million social enterprises spend target with \$7.5 million invested with social enterprises. • Continued to enhance Council's cyber defences including upgrading the sign-in security capabilities, modernising malicious software detection and completion of annual security testing. • Completion of 50% of the delivery phase of the Field Worker Mobility project, delivering a new real-time schedule and dispatch mobility solution for City Standards' field staff. • Delivered 16 tactical improvements across HR/Payroll, Procurement, Asset Management and Finance through the ERP Digital Program. • Presented and adopted the Enterprise Spatial Strategy and the accompanying Spatial Enablement Strategic Roadmap 2022-2032. • Continued to rollout robotic process automations across Council to improve efficiency, saving more than 1,000 hours per month in manual tasks. • Delivered 41 system and process modernisation initiatives from October to December, bringing the total initiatives to 94, leveraging cross-functional teams and agile tools and processes to deliver tactical improvements across Council. • Developed an Application Rationalisation approach that will be used to guide the elimination of duplicate software applications used across Council. This will improve efficiency, simplify portfolio complexity, improve user experience, and lower costs for Council.

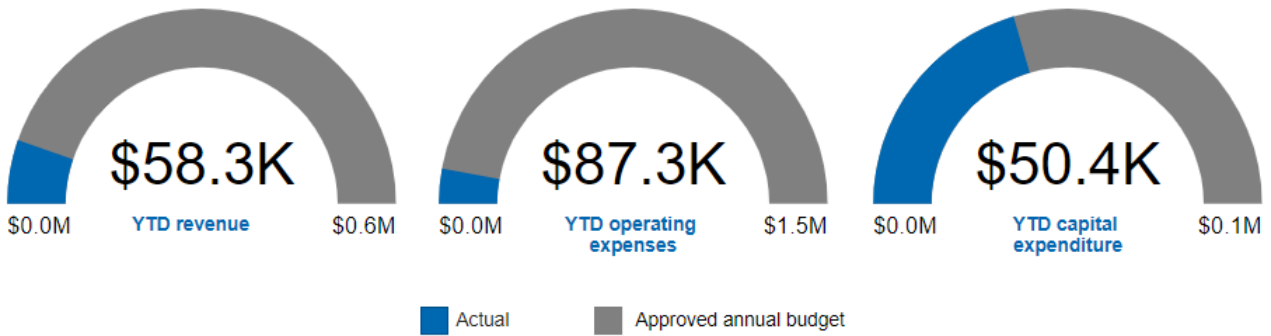
Businesses

Transport for Brisbane



Refer to Section 3 for the Transport for Brisbane commercial business performance results.

City Projects Office



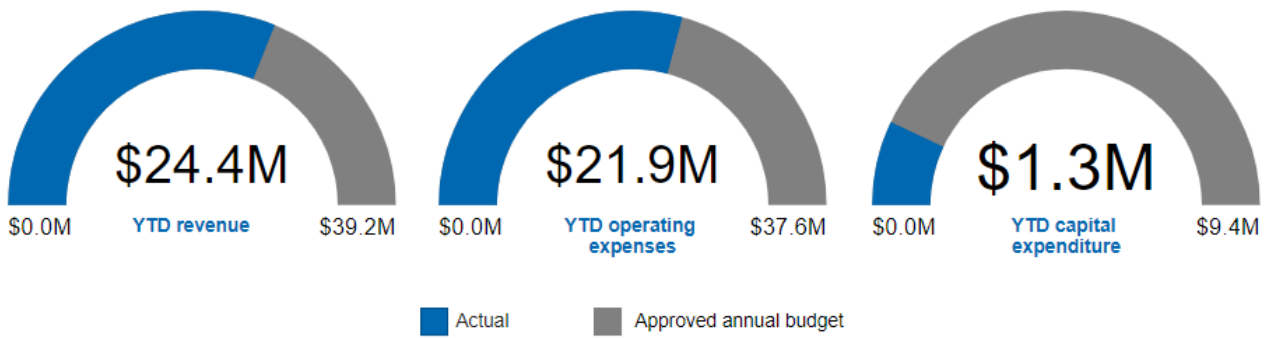
Revenue is below budget during the period due to lower demand for City Projects Office external works.

Operating expenses are below budget during the period mainly due to rephased expenditure in the Digital Data Management Solution and the City Projects Office Tools of Trade projects.

Revenue and operating expenses are expected to materially align with the annual budget at the end of the financial year.

Capital expenditure during the period is on track against budget.

City Standards



Revenue is above budget during the period mainly due to higher than anticipated external demand for asphalt and quarry sales.

Operating expenses are above budget during the period mainly due to increased production costs as a result of higher than anticipated external demand for asphalt and quarry sales.

Revenue and operating expenses are expected to materially align with the annual budget at the end of the financial year.

Capital expenditure during the period is on track against budget.

Section 3 – Commercialised Businesses

Transport for Brisbane

Objective

The objective of Transport for Brisbane is to provide frequent, reliable and safe services more often, and at the most comfortable standard possible for our passengers.

Performance measures and targets

	Actual
Bus patronage – number of passengers carried	29.9 million
Ferry patronage – number of passengers carried	1.1 million

Council is on track in achieving the non-financial targets for the year:

- mean customer satisfaction with bus services of not less than 6.5
- mean customer satisfaction with CityCat and ferry services of not less than 7.0.

Financial summary

For the period ended December 2022	YTD actual \$000	Approved annual budget 2022-23 \$000
Revenue	185,349	365,441
Expenses	170,665	368,816
Program operating profit (loss) before income tax	14,684	(3,375)
<u>Reconciliation to Transport for Brisbane business activity</u>		
Net impact of revenue and expenses shown in other programs	12,288	22,577
Operating profit (loss) before income tax	26,972	19,202
Income tax expense	11,850	4,326
Operating profit (loss) after income tax	15,122	14,876

Revenue and expenses reported in other programs, mainly in the Transport for Brisbane program, have been added to reflect all of Transport for Brisbane's National Competition Policy (NCP) activities.

Revenue (excluding those reported in other programs) is above budget during the period mainly due to higher than anticipated grants and subsidies relating to the Boosting Apprenticeship Commencements program. This variance is expected to be adjusted in the next budget review. Translink revenue is also above budget due to the reimbursement of fuel costs and will continue to be monitored throughout the year.

Operating expenses (excluding those reported in other programs) are below budget during the period mainly due to rephased labour costs, partly offset by accelerated fuel costs. These will continue to be monitored throughout the year.

The net impact shown in other programs is above budget during the period mainly due to the timing of maintenance and project activities, which will continue to be monitored throughout the year.

City Parking

Objective

City Parking is committed to delivering parking services that meet customer needs by delivering value for money, accessible and reliable parking services.

Performance measures

	Actual
Average number of vehicles per bay per day in King George Square Car Park	2.31
Average number of vehicles per bay per day in Wickham Terrace Car Park	0.88

Financial summary

For the period ended December 2022	YTD actual \$000	Approved annual budget 2022-23 \$000
Revenue	4,381	11,425
Expenses	4,926	9,752
Program operating profit (loss) before income tax	(545)	1,673
Income tax expense	-	502
Operating profit (loss) after income tax	(545)	1,171

City Parking revenue and expenses for NCP activities are reported mainly in the Infrastructure for Brisbane program.

Revenue is below budget during the period mainly due to lower than anticipated parking revenue as a result of low vehicle turnover. This is expected to be adjusted at the next budget review.

Operating expenses during the period are on track against budget.