

# Recommendation of the City Finance and Governance Committee – 16 June 2026

Tuesday, 23 June 2026  
Council

Strategic Alignment – Our Corporation

**Program Contact:**  
Rebecca Hayes, Associate  
Director Governance and  
Strategy

Public

**Approving Officer:**  
Anthony Spartalis, Chief  
Operating Officer

## EXECUTIVE SUMMARY

The City Finance and Governance Committee considered the following Items at its meeting held on 16 June 2026 and resolved to present to Council the following recommendation for Council determination:

- Item 7.1 – 2026/27 Business Plan & Budget - Final for Approval

## RECOMMENDATION

### 1. **Recommendation 1** – Item 7.1 - 2026/27 Business Plan & Budget - Final for Approval

#### THAT COUNCIL:

1. In accordance with Section 123 of the Act and Regulation 6 of the *Local Government (Financial Management) Regulations 2011* (the Financial Management Regulations), and
2. Having considered in accordance with Section 123(6) of the Act:
  - a. all submissions made to the Council during the public consultation period; and
  - b. the following new or revised information in the possession of the Council that is relevant to the material contained in the Draft Business Plan,

adopts the 2026/27 Business Plan set out in Attachment A to Item 7.1 on the Agenda for the meeting of the City Finance and Governance Committee held 16 June 2026 noting that there are no significant changes to the 2026/27 Business Plan following internal review and public consultation throughout May 2026.

3. In accordance with Section 123 of the Act and Regulation 7 of the Financial Management Regulations, adopts the 2026/27 Budget set out in Attachment A to Item 7.1 on the Agenda for the meeting of the City Finance and Governance Committee held 16 June 2026 which the Council has considered in conjunction with and determined to be consistent with the Council's Business Plan.
4. Approves the 2026/27 Budget delivering an operating surplus of \$4.976 million.
5. Approves the 2026/27 Budget with projected borrowings of \$81.344 million at the end of 2026/27.
6. Approves the 2026/27 Budget delivering a capital program of \$111.422 million of which \$68.825 million in renewal works will deliver an Asset Renewal Funding Ratio of 94.6%.
7. Approves the 2026/27 Business Plan & Budget for Council's Subsidiary Adelaide Central Market Authority provided as Attachment B to Item 7.1 on the Agenda for the meeting of the City Finance and Governance Committee held 16 June 2026.
8. Approves the 2026/27 Business Plan & Budget for Council's Subsidiary Adelaide Economic Development Agency provided as Attachment C to Item 7.1 on the Agenda for the meeting of the City Finance and Governance Committee held 16 June 2026.
9. Approves the 2026/27 Business Plan & Budget for Council's Subsidiary Kadaltilla / Adelaide Park Lands Authority provided as Attachment D to Item 7.1 on the Agenda for the meeting of the City Finance and Governance Committee held 16 June 2026.

10. Notes the 2026/27 Business Plan and Budget includes a capital allocation of \$0.320 million and \$0.179 million operating contribution for Brown Hill Keswick Creek Stormwater Board (Regional Subsidiary).
  11. Authorises the Chief Executive Officer to make any necessary changes to the 2026/27 Business Plan & Budget document arising from this meeting, together with any editorial amendments and finalisation of the document's formatting and graphic design.
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# DISCUSSION

1. The City Finance and Governance Committee met at a meeting of the Committee on Tuesday 16 June 2026. The Agenda with public reports for the meeting can be viewed [here](#).
2. Where the resolution of the Committee differs from the recommendation published in the Committee agenda, the Committee's recommendation to the Council is listed first, with the original recommendation provided in grey and italics.
3. The following matter was the subject of deliberation:

3.1. Item 7.1 – 2026/27 Business Plan & Budget - Final for Approval

THAT THE CITY FINANCE AND GOVERNANCE COMMITTEE RECOMMENDS TO COUNCIL

THAT COUNCIL:

1. In accordance with Section 123 of the Act and Regulation 6 of the Local Government (Financial Management) Regulations 2011 (the Financial Management Regulations), and
2. Having considered in accordance with Section 123(6) of the Act:
  - a. all submissions made to the Council during the public consultation period; and
  - b. the following new or revised information in the possession of the Council that is relevant to the material contained in the Draft Business Plan,  
  
adopts the 2026/27 Business Plan set out in Attachment A to Item 7.1 on the Agenda for the meeting of the City Finance and Governance Committee held 16 June 2026 noting that there are no significant changes to the 2026/27 Business Plan following internal review and public consultation throughout May 2026.
3. In accordance with Section 123 of the Act and Regulation 7 of the Financial Management Regulations, adopts the 2026/27 Budget set out in Attachment A to Item 7.1 on the Agenda for the meeting of the City Finance and Governance Committee held 16 June 2026 which the Council has considered in conjunction with and determined to be consistent with the Council's Business Plan.
4. Approves the 2026/27 Budget delivering an operating surplus of \$4.976 million.
5. Approves the 2026/27 Budget with projected borrowings of \$81.344 million at the end of 2026/27.
6. Approves the 2026/27 Budget delivering a capital program of \$111.422 million of which \$68.825 million in renewal works will deliver an Asset Renewal Funding Ratio of 94.6%.
7. Approves the 2026/27 Business Plan & Budget for Council's Subsidiary Adelaide Central Market Authority provided as Attachment B to Item 7.1 on the Agenda for the meeting of the City Finance and Governance Committee held 16 June 2026.
8. Approves the 2026/27 Business Plan & Budget for Council's Subsidiary Adelaide Economic Development Agency provided as Attachment C to Item 7.1 on the Agenda for the meeting of the City Finance and Governance Committee held 16 June 2026.
9. Approves the 2026/27 Business Plan & Budget for Council's Subsidiary Kadatilla / Adelaide Park Lands Authority provided as Attachment D to Item 7.1 on the Agenda for the meeting of the City Finance and Governance Committee held 16 June 2026.
10. Notes the 2026/27 Business Plan and Budget includes a capital allocation of \$0.320 million and \$0.179 million operating contribution for Brown Hill Keswick Creek Stormwater Board (Regional Subsidiary).
11. Authorises the Chief Executive Officer to make any necessary changes to the 2026/27 Business Plan & Budget document arising from this meeting, together with any editorial amendments and finalisation of the document's formatting and graphic design.

For ease, Attachments A, B, C & D relating to Recommendation 1, Item 7.1, have been included at the end of this recommendation report.

4. The Committee also noted a report on funding models for Main Street precincts.

# DATA AND SUPPORTING INFORMATION

**Link 1** – City Finance and Governance Committee Agenda

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## ATTACHMENTS

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- END OF REPORT -