

8.4 APRIL 2024 FINANCIAL PERFORMANCE REPORT

File No: Council Meetings
Author: Acting Coordinator Financial Services
 Business Performance Group
Attachments: Att 1 - April 2024 Financial Performance Report
 Att 2 - Capital Grant Funded Project Report April 2024

PURPOSE

To meet Council’s legislative obligations, a monthly report must be presented to Council on its financial performance and investments.

EXECUTIVE SUMMARY

This monthly financial performance report provides Council with a summary of performance against budget as at 30 April 2024, in terms of the operating result and delivery of the capital program.

Operating Performance

Table 1: Operating Budget as at 30 June 2024

| | Original Budget \$000 | Current Budget \$000 |
|--------------------------|------------------------------|-----------------------------|
| Total Operating Revenue | 590,615 | 595,528 |
| Total Operating Expenses | 566,003 | 573,241 |
| Operating Result | 24,612 | 22,017 |

Details of the monthly financial report are contained in **Attachment 1**.

OFFICER RECOMMENDATION

That Council receive and note the report titled “April 2024 Financial Performance Report”

FINANCE AND RESOURCING

This report sets out the details of Council’s financial performance and investments for the month ending 30 April 2024, and meets Council’s legislative reporting requirements.

CORPORATE PLAN

Corporate Plan Goal: *Our outstanding organisation*
Outcome: We serve our community by providing this great service

Operational Activity: S28 - Financial and procurement services – financial and procurement management and governance, ensuring effective business management and legislative compliance, coordination and development of Council’s budget process, administration of financial systems, sundry debtors, accounts payable, financial and asset accounting, treasury, procurement, contract and supply functions.

CONSULTATION

Councillor Consultation

Consultation has been undertaken with Councillor E Hungerford – Division 7 Councillor.

Internal Consultation

This report has been written in conjunction with advice from:

- Acting Group Executive Business Performance
- Chief Financial Officer

External Consultation

No external consultation is required for this report.

Community Engagement

No community engagement is required for this report.

Legal

This report ensures that Council complies with its legislative obligations with respect to financial reporting in accordance with Section 204 of the *Local Government Regulation 2012*.

Investment of funds is in accordance with the provisions of the *Statutory Bodies Financial Arrangements Act 1982* and the associated Regulations and the *Local Government Act 2009*.

Policy

Sunshine Coast Council’s 2023/24 Investment Policy, and

Sunshine Coast Council’s 2023/24 Debt Policy.

Risk

Failure to achieve the budgeted operating result will negatively impact Council’s capacity to complete its capital expenditure program.

Previous Council Resolution

Ordinary Meeting 14 December 2023 (OM23/149)

That Council:

- (a) receive and note the report titled “Budget Review 2 2023/2024”

- (b) *adopt Appendix A as tabled, pursuant to sections 169 and 170 of the Local Government Regulation 2012, Council's amended budget for 2023/24 financial year incorporating:*
- (i) *the statement of income and expenditure*
 - (ii) *the statement of financial position*
 - (iii) *the statements of changes in equity*
 - (iv) *the statement of cash flow*
 - (v) *the relevant measures of financial sustainability*
 - (vi) *the long-term financial forecast*
 - (vii) *Council's 2023/24 Capital Works Program, endorse the indicative four-year program for the period 2025 to 2028, and note the five-year program for the period 2029 to 2033*
- (c) *note the following documentation applies as adopted 22 June 2023*
- (i) *the Debt Policy*
 - (ii) *the Revenue Policy*
 - (iii) *the total value of the change, expressed as a percentage, in the rates and utility charges levied for the financial year compared with the rates and utility charges levied in the previous budget, and*
 - (iv) *the Revenue Statement*
 - (v) *the rates and charges to be levied for the 2023/24 financial year and other matters as adopted 22 June 2023*
 - (vi) *the Strategic Environment Levy Policy*
 - (vii) *the Strategic Arts and Heritage Levy Policy*
 - (viii) *the Strategic Transport Levy Policy*
 - (ix) *the Derivatives Policy and*
- (d) *endorse the Minor Capital Works Program (Appendix B).*

Ordinary Meeting 21 September 2023 (OM23/104)

That Council:

- (a) *receive and note the report titled "Budget Review 1 – 2023/24" and*
- (b) *adopt Appendix A as tabled, pursuant to sections 169 and 170 of the Local Government Regulation 2012, Council's amended budget for 2023/24 financial year incorporating:*
 - i. *the statement of income and expenditure*
 - ii. *the statement of financial position*
 - iii. *the statement of changes in equity*
 - iv. *the statement of cash flow*
 - v. *the relevant measurers of financial sustainability*
 - vi. *the long-term financial forecast*

- vii. *Council's 2023/24 Capital Works Program, endorse the indicative four-year program for a period 2025 to 2028, and note the five-year program for the period 2029 to 2033*
- (c) *note the following documentation applies as adopted 22 June 2023*
- i. *the Debt policy*
 - ii. *the Revenue policy*
 - iii. *the total value of change, expressed as a percentage, in the rates and utility charges levied for the financial year compared with the rates and utility charges levied in the previous budget*
 - iv. *the Revenue statement*
 - v. *the rates and charges to be levied for the 2023/24 financial year and other matters as adopted 22 June 2023*
 - vi. *the Strategic Environment Levy Policy*
 - vii. *the Strategic Arts and Heritage Levy Policy*
 - viii. *the Strategic Transport Levy Policy*
 - ix. *the Derivates Policy and*
- (d) *endorse the Minor Capital Works Program (Appendix B)*

Special Meeting 22 June 2023 (SM23/2)

That Council:

1. STATEMENT OF ESTIMATED FINANCIAL POSITION

receive and note Appendix A, pursuant to section 205 of the Local Government Regulation 2012, the statement of the financial operations and financial position of the Council in respect to the 2022/23 financial year

2. ADOPTION OF BUDGET

adopt Appendix A as tabled, pursuant to sections 169 and 170 of the Local Government Regulation 2012, Council's budget for 2023/24 financial year incorporating:

- i. *the statement of income and expenditure*
- ii. *the statement of financial position*
- iii. *the statement of changes in equity*
- iv. *the statement of cash flow*
- v. *the relevant measures of financial sustainability*
- vi. *the long-term financial forecast*
- vii. *the Debt Policy (adopted by Council resolution on 25 May 2023)*
- viii. *the Revenue Policy (adopted by Council resolution on 25 May 2023)*
- ix. *the total value of the change, expressed as a percentage, in the rates and utility charges levied for the financial year compared with the rates and utility charges levied in the previous budget*
- x. *the Revenue Statement*

- xi. Council's 2023/24 Capital Works Program, endorse the indicative four-year program for the period 2025 to 2028, and note the five-year program for the period 2029 to 2033*
- xii. the rates and charges to be levied for the 2023/24 financial year and other matters as detailed below in clauses 3 to 10*
- xiii. the 2023/24 Minor Capital Works Program*
- xiv. the Strategic Environment Levy Policy*
- xv. the Strategic Arts and Heritage Levy Policy*
- xvi. the Strategic Transport Levy Policy and*
- xvii. the Derivatives Policy*

Related Documentation

2023/24 Adopted Budget

Critical Dates

There are no critical dates for this report.

Implementation

There are no implementation details to include in this report.

2023-24 BUDGET

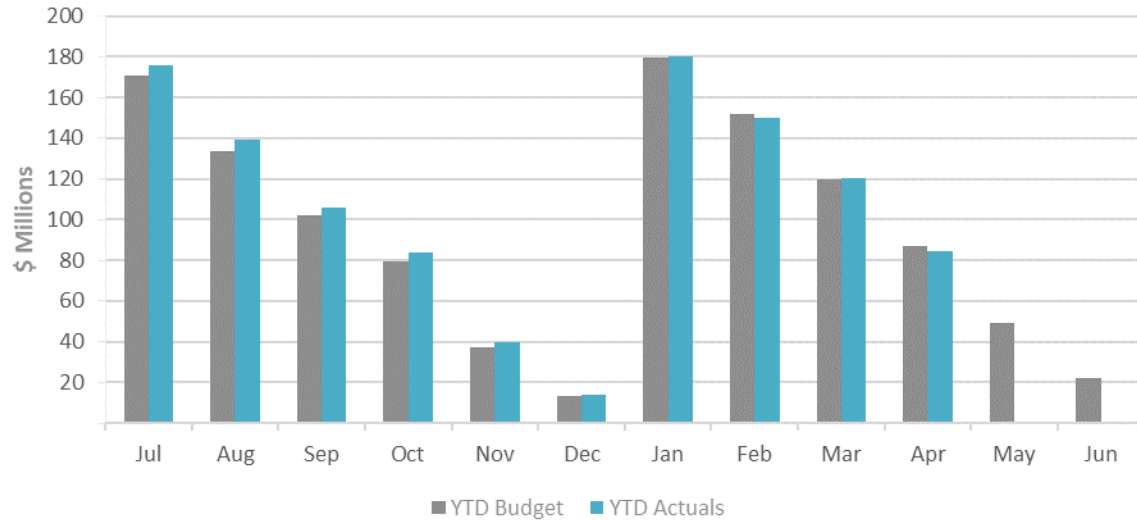
Financial Performance Report

April 2024



Statement of Income and Expenses

2023/24 Operating Result

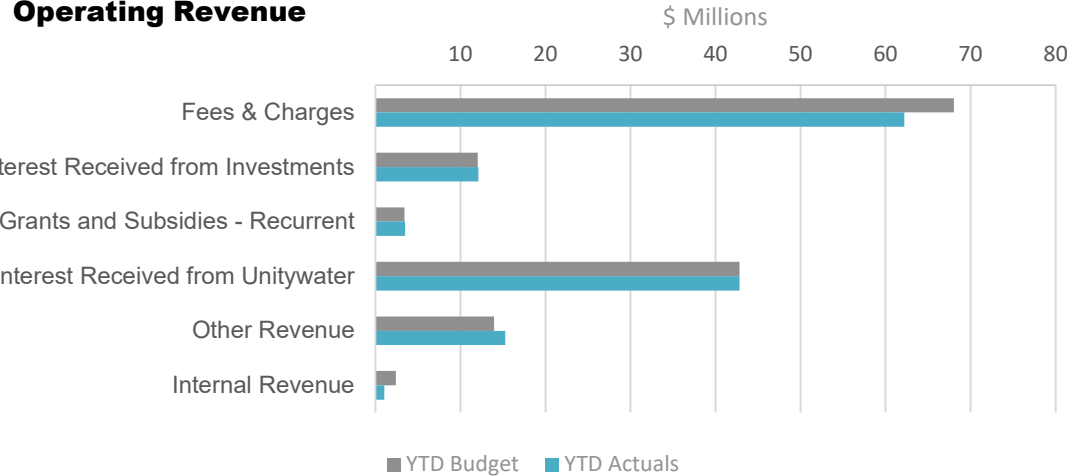


At the end of April 2024, Council has a favourable operating result of \$87 million, revenue is below budget by \$6 million, and expenses were also below budget by \$6.2 million, resulting in a \$200,000 favourable variance.

| Statement of Income & Expenses | | | | | | | |
|---|-----------------------|----------------------|----------------------|----------------|----------------|---------------|-----------------------|
| | Annual | | YTD | | | | Annual |
| | Original Budget \$000 | Current Budget \$000 | Current Budget \$000 | Actuals \$000 | Variance \$000 | Variance % | Forecast Budget \$000 |
| Operating Revenue | | | | | | | |
| General Rates | 298,265 | 298,265 | 298,085 | 298,090 | 6 | 0.0% | 298,265 |
| Cleansing Charges | 78,328 | 78,328 | 78,328 | 78,328 | - | - | 78,328 |
| Levies | 28,756 | 30,352 | 29,121 | 28,948 | (173) | (0.6%) | 30,352 |
| Fees and Charges | 82,335 | 79,254 | 68,030 | 62,189 | (5,841) | (8.6%) | 79,254 |
| Interest Received from Investments | 13,850 | 15,350 | 12,042 | 12,124 | 83 | 0.7% | 15,350 |
| Operating Grants and Subsidies | 14,977 | 18,537 | 3,430 | 3,480 | 50 | 1.5% | 18,537 |
| Operating Contributions | 320 | 320 | 313 | 258 | (55) | (17.5%) | 320 |
| Unitywater Participation | 52,438 | 52,438 | 42,829 | 42,829 | 0 | 0.0% | 52,438 |
| Other Revenue | 17,787 | 18,436 | 13,967 | 15,256 | 1,289 | 9.2% | 18,436 |
| Internal Sales/Recoveries | 3,560 | 3,977 | 2,386 | 1,051 | (1,335) | (55.9%) | 3,977 |
| Total Operating Revenue | 590,615 | 595,258 | 548,531 | 542,554 | (5,977) | (1.1%) | 595,258 |
| Operating Expenses | | | | | | | |
| Employee Costs | 176,203 | 176,993 | 140,887 | 140,709 | (177) | (0.1%) | 176,993 |
| Materials and Services | 235,600 | 242,232 | 190,886 | 183,297 | (7,589) | (4.0%) | 242,232 |
| Finance Costs | 13,137 | 12,809 | 10,697 | 10,258 | (439) | (4.1%) | 12,809 |
| Company Contributions | 4,657 | 4,657 | 4,657 | 4,656 | (0) | (0.0%) | 4,657 |
| Depreciation Expense | 105,674 | 105,674 | 89,521 | 89,523 | 2 | 0.0% | 105,674 |
| Other Expenses | 26,732 | 26,876 | 20,999 | 22,037 | 1,038 | 4.9% | 26,876 |
| Recurrent Capital Expenses | 4,000 | 4,000 | 4,000 | 4,986 | 986 | 24.6% | 4,000 |
| Total Operating Expenses | 566,003 | 573,241 | 461,647 | 455,467 | (6,180) | (1.3%) | 573,241 |
| Operating Result | 24,612 | 22,017 | 86,884 | 87,087 | 203 | 0.2% | 22,017 |
| Capital Revenue | | | | | | | |
| Capital Grants and Subsidies | 70,836 | 99,758 | 43,645 | 43,645 | 0 | 0.0% | 99,758 |
| Capital Contributions - Cash | 32,384 | 32,481 | 22,173 | 22,173 | 0 | 0.0% | 32,481 |
| Capital Contributions - Fixed Assets | 82,820 | 82,820 | 18,439 | 18,439 | 0 | 0.0% | 82,820 |
| Total Capital Revenue | 186,040 | 215,059 | 84,256 | 84,256 | 0 | 0.0% | 215,059 |
| Non-recurrent Expenses | | | | | | | |
| Profit/Loss on disposal, revaluation & impairment | - | - | - | 3,366 | 3,366 | - | - |
| Movements in landfill and quarry provisions | 2,982 | 2,982 | 2,485 | 2,485 | - | - | 2,982 |
| Recurrent Capital Expenses - Prior Year | - | - | - | 5,574 | 5,574 | - | - |
| Assets Transferred to Third Parties | - | - | - | - | - | - | - |
| Total Non-recurrent Expenses | 2,982 | 2,982 | 2,485 | 11,424 | 8,940 | 359.8% | 2,982 |
| Net Result | 207,671 | 234,095 | 168,656 | 159,919 | (8,737) | (5.2%) | 234,095 |

Operating Result – April 2024

Operating Revenue



Operating Summary

| | Annual | | YTD | | | |
|----------------------------|---------------------------|--------------------------|--------------------------|-------------------|--------------------|---------------|
| | Original Budget \$000s | Current Budget \$000s | Current Budget \$000s | Actuals \$000s | Variance \$000s | Variance % |
| Operating Revenue | 590,615 | 595,258 | 548,531 | 542,554 | (5,977) | (1.1%) |
| Operating Expenses | 562,003 | 569,241 | 457,647 | 450,481 | (7,166) | (1.6%) |
| Recurrent Capital Expenses | 4,000 | 4,000 | 4,000 | 4,986 | 986 | 24.6% |
| Operating Result | 24,612 | 22,017 | 86,884 | 87,087 | 203 | 0.2% |
| Capital Revenue | 186,040 | 215,059 | 84,256 | 84,256 | 0 | 0.0% |
| Non-recurrent Expenses | 2,982 | 2,982 | 2,485 | 11,424 | 8,940 | 359.8% |
| Net Result | 207,671 | 234,095 | 168,656 | 159,919 | (8,737) | (5.2%) |

Substantial Revenue Variance for the Period Ending April 2024

| | Annual | | YTD | | | | Annual |
|--------------------------|--------------------------|-------------------------|-------------------------|------------------|-------------------|---------------|--------------------------|
| | Original Budget \$000 | Current Budget \$000 | Current Budget \$000 | Actuals \$000 | Variance \$000 | Variance % | Forecast Budget \$000 |
| Operating Revenue | | | | | | | |
| Fees and Charges | 82,335 | 79,254 | 68,030 | 62,189 | (5,841) | (8.6%) | 79,254 |
| Other Revenue | 17,787 | 18,436 | 13,967 | 15,256 | 1,289 | 9.2% | 18,436 |

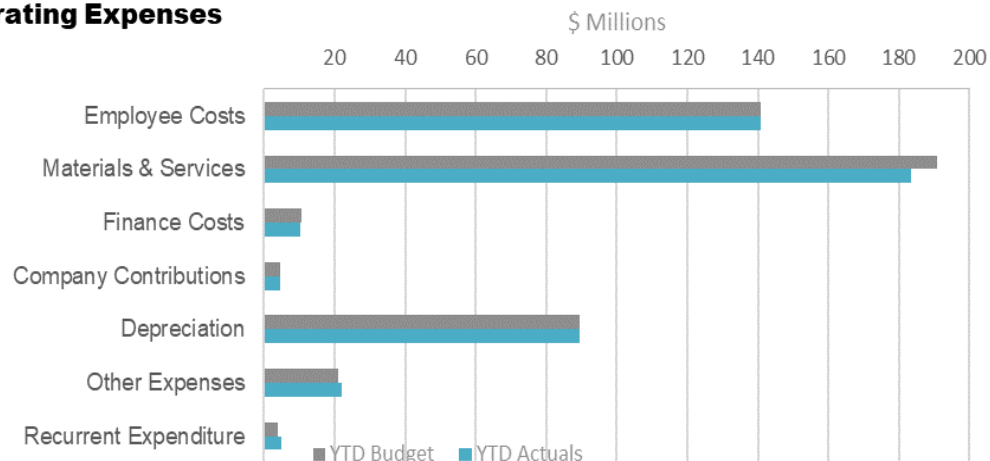
As at 30 April 2024, \$542.6 million operating revenue has been achieved resulting in a variance of \$6 million (1.1%) below budget.

Significant revenue variances include:

- **Fees and Charges** – Plumbing applications and inspections \$2.2 million below budget, Quarry Services sales \$2.7 million below budget, Caloundra Music Festival \$1.6 million below budget.
- **Other Revenue** – Additional revenue received for environmental offsets with commercial properties lease revenue higher than budget plus Sale of electricity easements to Energex providing a one-time boost to the bottom line.

Operating Result – April 2024 (continued)

Operating Expenses



Operating Summary

| | Annual | | YTD | | | |
|----------------------------|---------------------------|--------------------------|--------------------------|-------------------|--------------------|---------------|
| | Original Budget \$000s | Current Budget \$000s | Current Budget \$000s | Actuals \$000s | Variance \$000s | Variance % |
| Operating Revenue | 590,615 | 595,258 | 548,531 | 542,554 | (5,977) | (1.1%) |
| Operating Expenses | 562,003 | 569,241 | 457,647 | 450,481 | (7,166) | (1.6%) |
| Recurrent Capital Expenses | 4,000 | 4,000 | 4,000 | 4,986 | 986 | 24.6% |
| Operating Result | 24,612 | 22,017 | 86,884 | 87,087 | 203 | 0.2% |
| Capital Revenue | 186,040 | 215,059 | 84,256 | 84,256 | 0 | 0.0% |
| Non-recurrent Expenses | 2,982 | 2,982 | 2,485 | 11,424 | 8,940 | 359.8% |
| Net Result | 207,671 | 234,095 | 168,656 | 159,919 | (8,737) | (5.2%) |

Substantial Expenditure Variance for the Period Ending April 2024

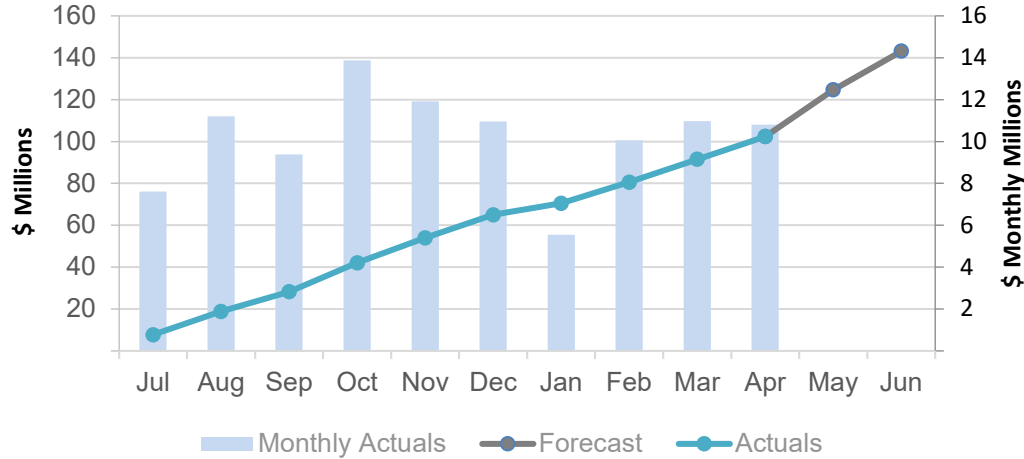
| | Annual | | YTD | | | | Annual Forecast Budget \$000 |
|---------------------------|-----------------------------|----------------------------|----------------------------|------------------|-------------------|---------------|---------------------------------------|
| | Original Budget \$000 | Current Budget \$000 | Current Budget \$000 | Actuals \$000 | Variance \$000 | Variance % | |
| Operating Expenses | | | | | | | |
| Materials and Services | 235,600 | 242,232 | 190,886 | 183,297 | (7,589) | (4.0%) | 242,232 |
| Other Expenses | 26,732 | 26,876 | 20,999 | 22,037 | 1,038 | 4.9% | 26,876 |

As at 30 April 2024, \$455.5 million had been expended resulting in a variance of \$6.2 million (1.3%) below budget.

- Materials and Services** – Lower than expected contractor expenses have been realised throughout various areas of Council resulting in lower than budget expenditure in Waste \$1.85 million, Solar Farm energy charges \$1.4 million, Quarry Services \$1.8 million and Caloundra Music Festival \$653,000.
- Other expenses** – Contributions and Donations are above budget and reactive maintenance expenses for council fleet vehicles is \$142,000 higher than budget. Software licences \$237,000 above budget.

Capital Expenditure - April 2024

SCC Core Capital Expenditure

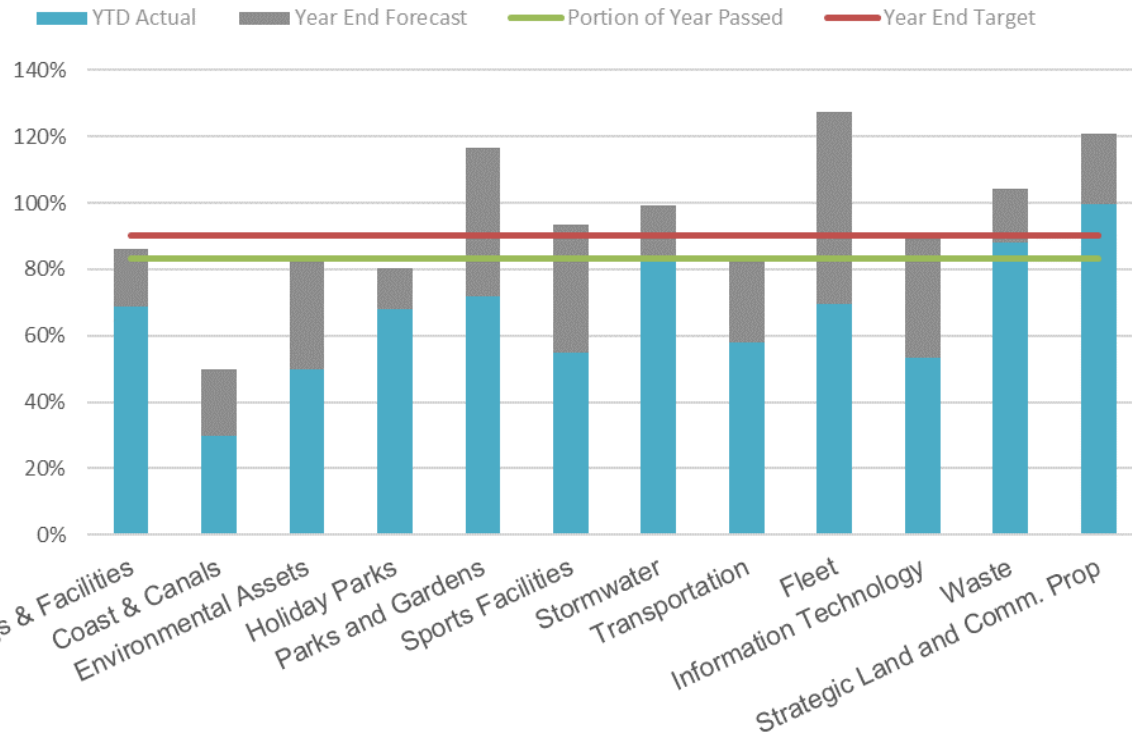


- On 30 April 2024, \$226.6 million (68%) of Council's \$332.6 million Capital Works Program had been financially expended.
- The Core Capital Program has progressed 60% of budget, an actual spend of \$102 million.
- Corporate Major Projects has progressed 73%
- A range of significant projects continue to progress with construction during first half of 2024 including
 - Caloundra Centre Activation – Library
 - Honey Farm Road Sports and Recreation Precinct works
 - Stringybark Road Pedestrian and Cycle Bridge
 - Charles Clarke Park Revetment Wall
 - Outrigger Park Boat Ramp and Carpark

| Capital Expenditure | | | | | | |
|--|------------------------|-----------------------|----------------|----------------------|--------------------------|--------------------------------------|
| | Annual | | YTD | | Year End | |
| | Original Budget \$000s | Current Budget \$000s | Actuals \$000s | % of FY Budget Spent | Forecast Year End Actual | Forecast Year End Variance to Budget |
| Core Capital Works Program | | | | | | |
| Aerodromes | 845 | 995 | 1,070 | 107.5% | 1,099 | 104 |
| Buildings and Facilities | 31,331 | 20,905 | 14,382 | 68.8% | 17,981 | (2,924) |
| Coast and Canals | 2,087 | 6,523 | 1,933 | 29.6% | 3,260 | (3,263) |
| Environmental Assets | 3,497 | 3,857 | 1,927 | 50.0% | 3,193 | (664) |
| Minor Works | 5,020 | 5,766 | 2,472 | 42.9% | 4,558 | (1,209) |
| Holiday Parks | 2,556 | 1,643 | 1,118 | 68.0% | 1,323 | (320) |
| Parks and Gardens | 12,176 | 12,013 | 8,634 | 71.9% | 14,015 | 2,002 |
| Sports Facilities | 19,438 | 10,621 | 5,819 | 54.8% | 9,928 | (694) |
| Quarries | - | - | 62 | - | 62 | 62 |
| Stormwater | 15,515 | 11,230 | 9,343 | 83.2% | 11,151 | (79) |
| Transportation | 87,862 | 96,058 | 55,567 | 57.8% | 79,910 | (16,148) |
| Total SCC Core Capital Program | 180,328 | 169,612 | 102,327 | 60.3% | 146,478 | (23,133) |
| Disaster Recovery Funding Arrangements | 40,089 | 41,553 | 20,889 | 50.3% | 41,615 | 61 |
| Fleet | 5,242 | 4,000 | 2,774 | 69.4% | 5,099 | 1,099 |
| Information Technology | 10,000 | 9,631 | 5,146 | 53.4% | 8,610 | (1,021) |
| Waste | 25,203 | 49,503 | 43,573 | 88.0% | 51,513 | 2,010 |
| Corporate Major Projects | 32,975 | 28,007 | 20,491 | 73.2% | 25,877 | (2,130) |
| Strategic Land and Commercial Properties | 36,880 | 30,075 | 29,920 | 99.5% | 36,349 | 6,274 |
| Maroochydore City Centre | - | 275 | 45 | 16.2% | 45 | (230) |
| Sunshine Coast Airport Runway | - | - | 1,393 | - | 1,387 | 1,387 |
| Total Other Capital Program | 150,389 | 163,044 | 124,231 | 76.2% | 170,494 | 7,449 |
| TOTAL | 330,716 | 332,656 | 226,559 | 68.1% | 316,972 | (15,684) |

Capital Expenditure – April 2024 (continued)

% YTD spent compared to profiled budget by Program



Coast and Canals

- \$2.5 million budget for Charles Clarke Park, works started February 2024, 37% expensed.

Building and Facilities

- \$20.7 million budget including community and corporate facilities is has progressed 70%, with a spend of \$14.4 million

Fleet

- \$4.2 million on order, expecting \$4 million budget to be expended by the end of the 2023/24 financial year with \$2.8 million of fleet received so far. Some fleet on order will be received next financial year.

Parks and Gardens

- \$3.6 million Coastal Pathways has progressed to 109% with a spend of \$3.9 million with higher than budgeted costs for pathway between access 233 to 229 in Warana.
- \$8 million Recreational Parks program has progressed 59% with a spend of \$4.7 million

Sports Facilities

- \$5.8 million Honey Farm Road Project has progressed 22% with a spend of \$1.27 million

Strategic Land and Commercial Properties

- Acquisitions and negotiations for land associated with Council's trunk road infrastructure and open space requirements will continue through the financial year, currently 99% expensed

Transportation

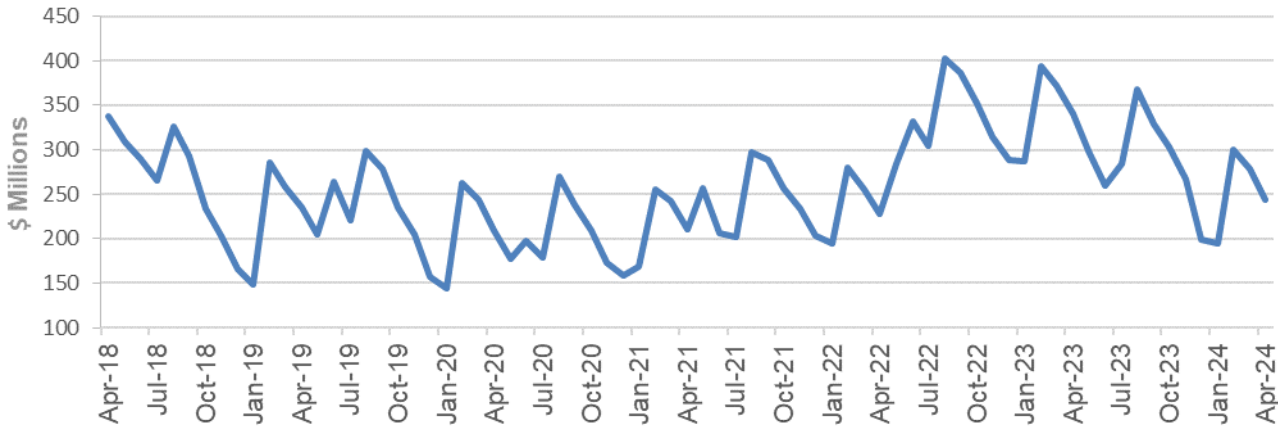
- Council's \$25 million road resurfacing and rehabilitation program has progressed 77% with a spend of \$19.5 million
- Council's \$9.8 million Unsealed Road Upgrades program has progressed 89% with a spend of \$8.7 million
- Council's \$1.2 million bus stop program has progressed 70% with a spend of \$842,000
- Pedestrian and Cycling Enabling Facilities has progressed 77% with a spend of \$3 million

Waste

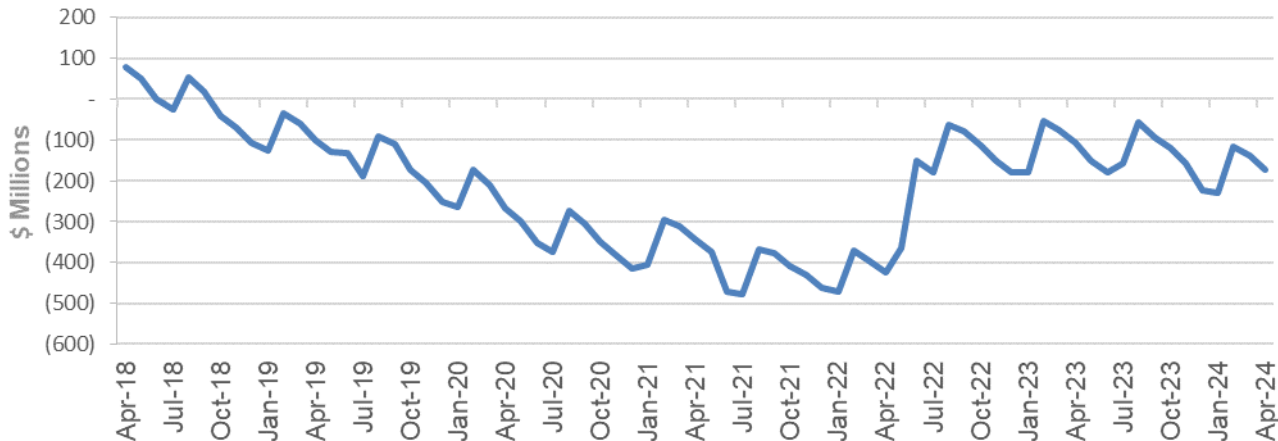
- Construction is complete on the new Material Resource Facility (MRF) and the facility is now operational at the Nambour Waste Precinct
- The Landfill Expansion at Nambour had \$1.27 million expensed during April for a total of \$10.7 million expensed this financial year

Cash Flows and Balance Sheet

Cash Balance



Net Cash



| Cash and Balance Sheet | | 2023-24 |
|--|--|-----------------------|
| | | Current Budget \$000s |
| CASH FLOWS | | |
| Opening Cash | | 260,120 |
| Net Cash Inflow/(Outflows) from: | | |
| Operating Activities | | 85,682 |
| Investing Activities | | (144,892) |
| Financing Activities | | 4,457 |
| Net Increase/(decrease) in Cash Held | | (54,753) |
| Cash at year end | | 205,367 |
| BALANCE SHEET | | |
| Current Assets | | 279,734 |
| Non Current Assets | | 7,332,142 |
| Total Assets | | 7,611,876 |
| Current Liabilities | | 178,915 |
| Non Current Liabilities | | 509,749 |
| Total Liabilities | | 688,664 |
| Net Community Assets/Total Community Equity | | 6,923,212 |

- Council's cash at 30 April 2024 is \$244.7 million
- Council's debt at 30 April 2024 is \$418 million

Debt

Sunshine Coast Council’s debt program is governed by the 2023/24 Debt Policy, which was adopted with the Original Budget adoption on 22 June 2023.

New borrowings are undertaken in accordance with the Queensland Treasury Corporation Guidelines, the Statutory Bodies Financial Arrangements Act 1982 and Section 192 of the Local Government Regulation 2012.

Council’s anticipated borrowings for the 2023-24 financial year are forecast at \$28.5 million and relate to:

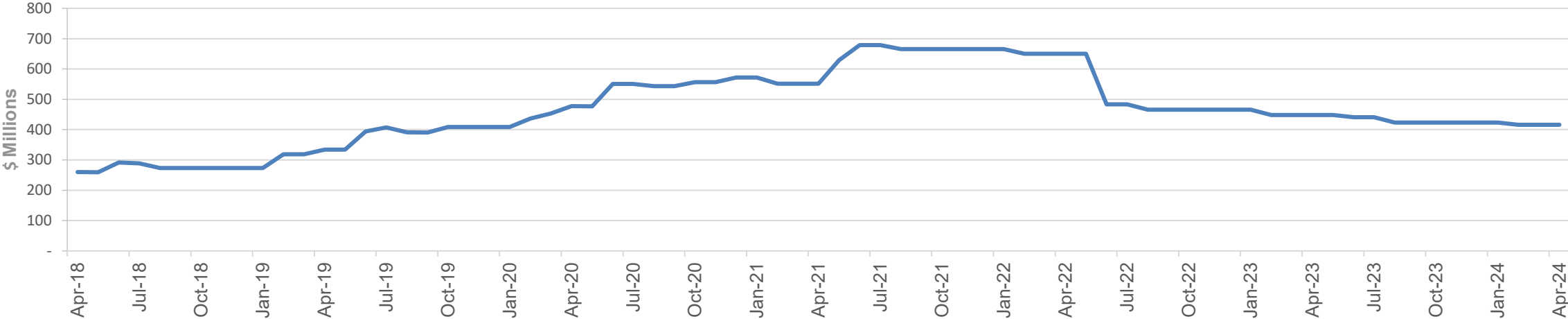
- \$26.6 million for Waste
- \$1.9 million for Holiday Parks

| Debt - 2023/24 | | | | |
|-----------------------------|-----------------|-----------------|----------------|-----------------|
| | Opening Balance | Debt Redemption | New Borrowings | Closing Balance |
| | \$000 | \$000 | \$000 | \$000 |
| Sunshine Coast Council Core | 335,286 | 18,103 | 28,542 | 345,724 |
| Maroochydore City Centre | 106,481 | 6,042 | - | 100,439 |
| Total | 441,767 | 24,145 | 28,542 | 446,164 |

Table 1: 2023/24 Adopted Debt Balance

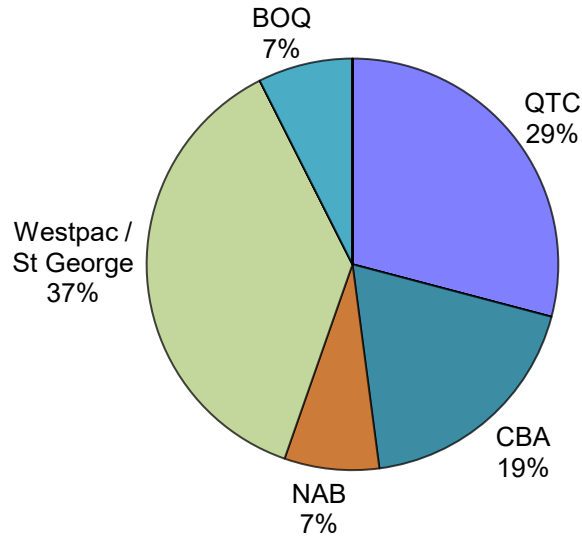
Council’s current debt as at 30 April 2024 is \$418 million. Council repays debt twice yearly in August and February.

Debt Balance

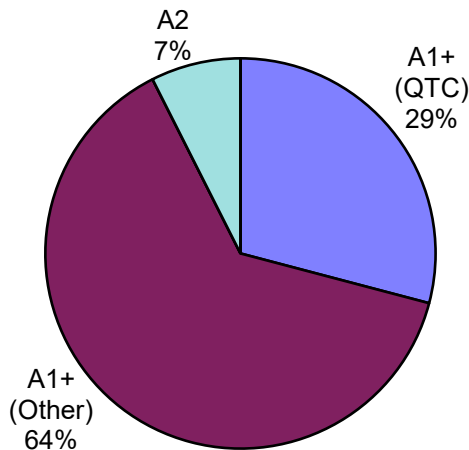


Investment Performance

Investment per financial institution (%)



Investment by Standard & Poor's (Short Term Credit Rating)



| Investment Performance - April 2024 | | | |
|-------------------------------------|----------------|----------------|-----------|
| Liquidity as at: | | 30/04/2024 | |
| | | \$'000's | |
| At-call accounts | | | |
| QTC + CBA (excl. trust) | 104,680 | 38.95% | |
| Maturities within 7 days | 20,000 | 7.44% | |
| Total at-call | 124,680 | 46.39% | |
| Investment Policy Target | | 10.00% | |
| Term deposits maturing: | | \$'000's | Count |
| within 30 days | | 60,000 | 5 |
| 30-59 days | | 40,000 | 4 |
| 60-89 days | | 30,000 | 3 |
| 90-179 days | | 10,000 | 1 |
| 180-364 days | | - | - |
| 1 year - 3 years | | - | - |
| Total | | 140,000 | 13 |

| INVESTMENT SUMMARY (including Trust) as at: | 30/04/2024 | | | 31/01/2024 | | 30/04/2023 | | Investment Policy | |
|---|----------------|-----|----------------|------------|----------------|------------|------|-------------------|--------------|
| | | | | | | | | Individual Limit | Group Limits |
| A1+ (QTC) | 78,230 | 29% | 59,574 | 26.2% | 129,525 | 36.5% | 100% | 100% | |
| A1+ (Other) | 170,556 | 63% | 147,366 | 64.9% | 175,184 | 49.4% | 100% | 100% | |
| A1 | - | 0% | - | 0.0% | 30,000 | 8.5% | 60% | 100% | |
| A2 | 20,000 | 7% | 20,000 | 8.8% | 20,000 | 5.6% | 60% | 90% | |
| A3 | - | 0% | - | 0.0% | - | 0.0% | 10% | 30% | |
| Total Funds | 268,787 | | 226,940 | | 354,709 | | | | |
| FUND SUMMARY | | | | | | | | | |
| General Funds | 244,680 | | 203,882 | | 342,580 | | | | |
| Trust Funds | 24,106 | | 23,058 | | 12,129 | | | | |
| Total Funds | 268,787 | | 226,940 | | 354,709 | | | | |

- All investment parameters remain within the guidelines established by the Investment Policy.
- For the month ending 30 April 2024 Council had \$244.7 million cash (excluding Trust Fund), with an average interest rate of 5.0%, being 0.8% above benchmark. This is compared to the same period last year with \$342.6 million cash (excluding Trust Fund) with an average interest rate of 4.42%, being 0.97% above benchmark.
- The benchmark used to measure performance of cash funds is Bloomberg AusBond Bank Bill index (BAUBIL).



2023/24 Financial Year Grant Funding

| | Description | Division | Suburb | Estimated Construction Start Month | Construction Completed Month | TOTAL Grant Revenue \$'000 | Project Expenditure to date \$'000 |
|--|---|------------------|----------------|------------------------------------|------------------------------|----------------------------|------------------------------------|
| Federal Government | | | | | | (\$14,682) | \$6,015 |
| 1 | Roads to Recovery Program | | | | | (\$3,644) | |
| Local Road and Community Infrastructure Grant Funding - Round 2 - Agreement end date 30 June 2022 | | | | | | (\$400) | \$442 |
| 2 | H3799 - LRCIP2 - Zgrajewski Road Gravel Road Upgrade | Division 09 | Yandina Creek | January 2022 | November 2022 | (\$400) | \$442 |
| Local Road and Community Infrastructure Grant Funding - Round 3 - Agreement end date 30 June 2023 | | | | | | (\$770) | \$673 |
| 3 | H5465 - LRCIP3 Lake Weyba Foreshore Trail Upgrade | Division 09 | Lake Weyba | | | (\$370) | \$346 |
| 4 | K2732 - LRCIP3 WOR LED Streetlighting Upgrades | Whole of Council | | | June 2024 | (\$400) | \$327 |
| Black Summer Bushfire Recover Grants Program | | | | | | (\$459) | \$804 |
| 5 | K3402 - Nambour Showgrounds PA System | Division 10 | Nambour | | | (\$459) | \$804 |
| Urban Congestion Fund | | | | | | (\$4,337) | \$4,096 |
| 6 | H3747 - Mooloolaba Transport Corridor - D and C | Division 04 | Mooloolaba | | November 2023 | (\$4,337) | \$4,096 |
| 7 | Recycling Modernisation Fund | | | | | (\$5,072) | |
| State Government | | | | | | (\$79,581) | \$11,661 |
| 8 | Disaster Recovery Funding Arrangements | | | | | (\$41,806) | |
| Blackspot Funding | | | | | | (\$2,802) | \$462 |
| 9 | K3443 - Blackspot Old Gympie Road Beerwah to Landsborough | Division 01 | Beerwah | | | (\$66) | \$28 |
| 10 | K3444 - Blackspot Ilkley Road Ilkley - Hazard Signage and Delineation Upgrade | Division 05 | Ilkley | | | (\$258) | \$10 |
| 11 | K3445 - Blackspot Brisbane Road Mooloolaba - Signal Upgrade | Division 04 | Mooloolaba | February 2024 | March 2024 | (\$77) | \$15 |
| 12 | K4894 - Blackspot - Beerburum Street and Cooroy | Division 02 | Dicky Beach | March 2024 | July 2024 | (\$1,305) | \$178 |
| 13 | K4895 - BlackSpot - Old Gympie Road | Division 01 | Beerwah | May 2024 | June 2024 | (\$1,000) | \$50 |
| 14 | K2085 - BlackSpot Edmund Street and William Street Intersection | Division 02 | Shelly Beach | | | (\$97) | \$181 |
| Local Government Alliance | | | | | | (\$11) | \$0 |
| 15 | B1514 - TMR Local Government Alliance | Whole of Council | | | | (\$11) | \$0 |
| 2022-24 Local Government Grants and Subsidies Program | | | | | | (\$686) | \$2,144 |
| 16 | H5637 - Caloundra Headland Coastal Pathway | Division 02 | Kings Beach | May 2023 | July 2024 | (\$686) | \$2,144 |
| Queensland Transport MOU | | | | | | (\$1,620) | \$111 |
| 17 | H8786 - Design and Permits Outrigger Boat Ramp | Division 04 | Minyama | | | (\$1,620) | \$111 |
| Queensland Transport Cycle Network Program | | | | | | (\$2,819) | \$1,026 |
| 18 | H3839 - LGIP Stringybark Rd Footbridge-Pathway | Division 07 | Sippy Downs | September 2023 | December 2023 | (\$2,800) | \$952 |
| 19 | H4851 - LGIP Ballinger Rd Active Transport Link | Division 07 | Buderim | | | (\$19) | \$74 |
| Community Recreational Assets Recovery Resilience Program | | | | | | (\$750) | \$696 |
| 20 | H1977 - CRARRP - Maroochy Multi-Sports Development | Division 07 | Maroochydhore | | | (\$297) | \$285 |
| 21 | K4238 - CRARRP - Maroochydhore Regional Football | Division 07 | Kunda Park | | | (\$40) | \$1 |
| 22 | K4240 - CRARRP - Suncoast Hinterland BMX Club | Division 05 | Landsborough | September 2023 | September 2023 | (\$81) | \$42 |
| 23 | K4243 - CRARRP - Sugar Bag Eastern Trail Repairs | Division 02 | Caloundra West | | | (\$279) | \$363 |
| 24 | K4244 - CRARRP - Parklands Conservation Park Trails Restoration | Division 09 | Bli Bli | | | (\$52) | \$5 |
| 25 | Passenger Transport Accessible Infrastructure Program | | | | | (\$330) | |
| 26 | Passenger Transport Infrastructure Investment Program | | | | | (\$250) | |
| Minor Infrastructure Program | | | | | | (\$840) | \$1,679 |
| 27 | K3519 - Nambour Yandina United Football Club change rooms designs | Division 10 | Yandina | | | (\$590) | \$1,639 |
| 28 | H3892 - Lions-Norrie Job Park, Coolool Landscape Plan | Division 09 | Coolool Beach | | | (\$250) | \$41 |
| School Transport Infrastructure Program | | | | | | (\$940) | \$745 |
| 29 | K4380 - STIP - Chancellor State College - Columbia Street | Division 06 | Sippy Downs | November 2023 | February 2024 | (\$300) | \$394 |
| 30 | K4382 - STIP - Currimundi State School Buderim | Division 03 | Battery Hill | | | (\$253) | \$281 |
| 31 | K4383 - STIP - Buderim Mountain State School Lindsay Road | Division 07 | Buderim | March 2024 | May 2024 | (\$205) | \$25 |
| 32 | K4384 - STIP - Peachester Primary School Peachester | Division 01 | Peachester | | | (\$182) | \$45 |
| Transport Infrastructure Development Scheme | | | | | | (\$1,964) | \$808 |
| 33 | H4615 - Sippy Downs School Precinct | Division 06 | Sippy Downs | | | (\$690) | \$32 |
| 34 | H4617 - Mooloolaba School Precinct | Division 04 | Mooloolaba | | | (\$10) | \$0 |
| 35 | H8416 - Emu Mountain Road Pathway Construction | Division 09 | Coolool Beach | | | (\$120) | \$111 |
| 36 | K2723 - Camp Flat Road Upgrade Stage 4 | Division 09 | Bli Bli | September 2023 | | (\$1,144) | \$666 |

2023/24 Financial Year Grant Funding

| | Description | Division | Suburb | Estimated Construction Start Month | Construction Completed Month | TOTAL Grant Revenue \$'000 | Project Expenditure to date \$'000 |
|---|---|-------------|--------------|------------------------------------|------------------------------|----------------------------|------------------------------------|
| South East Queensland Community Stimulus Program - Agreement end date 30 June 2024 | | | | | | (\$2,512) | \$3,874 |
| 37 | H1670 - SEQCSP First Avenue Streetscape | Division 04 | Maroochydore | February 2024 | June 2025 | (\$910) | \$201 |
| 38 | K1618 - SEQCSP Caloundra Indoor Sports Stadium - Roof Replacement | Division 02 | Caloundra | July 2023 | December 2023 | (\$357) | \$2,549 |
| 39 | H7141 - SEQCSP Jack Morgan Park Amenities | Division 04 | Minyama | | | (\$178) | \$378 |
| 40 | H7863 - SEQCSP Coolum Sports Complex intersection | Division 09 | Coolum Beach | September 2023 | November 2023 | (\$647) | \$666 |
| 41 | H4602 - SEQCSP Woombye Streetscape Placemaking | Division 05 | Woombye | October 2022 | April 2024 | (\$420) | \$80 |
| Qcoast 2100 | | | | | | (\$250) | \$115 |
| 42 | K4295 - Esplanade Golden Beach Foreshore Rehabilitation | Division 02 | Golden Beach | | | (\$250) | \$115 |
| 43 | Recycling and Jobs Fund | | | | | (\$22,000) | |

Project Complete