

Moreton Bay Regional Council

Monthly Financial Report

Year to date result as at: 30 September 2020

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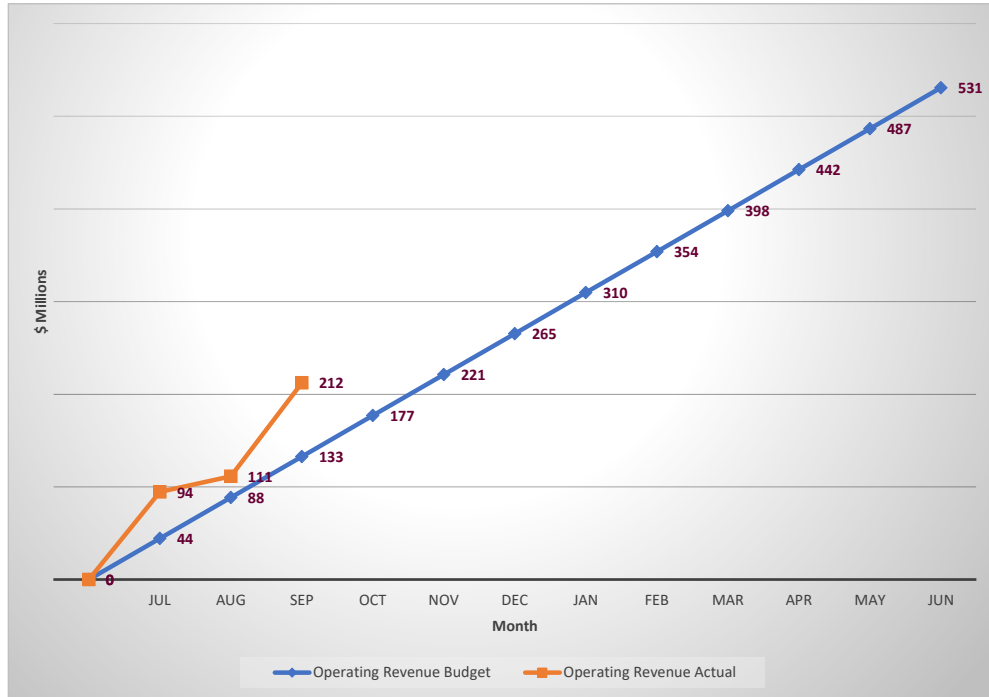
ITEM 6.1 MONTHLY FINANCIAL REPORTING PACKAGE - 30 SEPTEMBER 2020 - A20681381 (Cont.)

Moreton Bay Regional Council STATEMENT OF REVENUE & EXPENSES For the period ended 30 September 2020

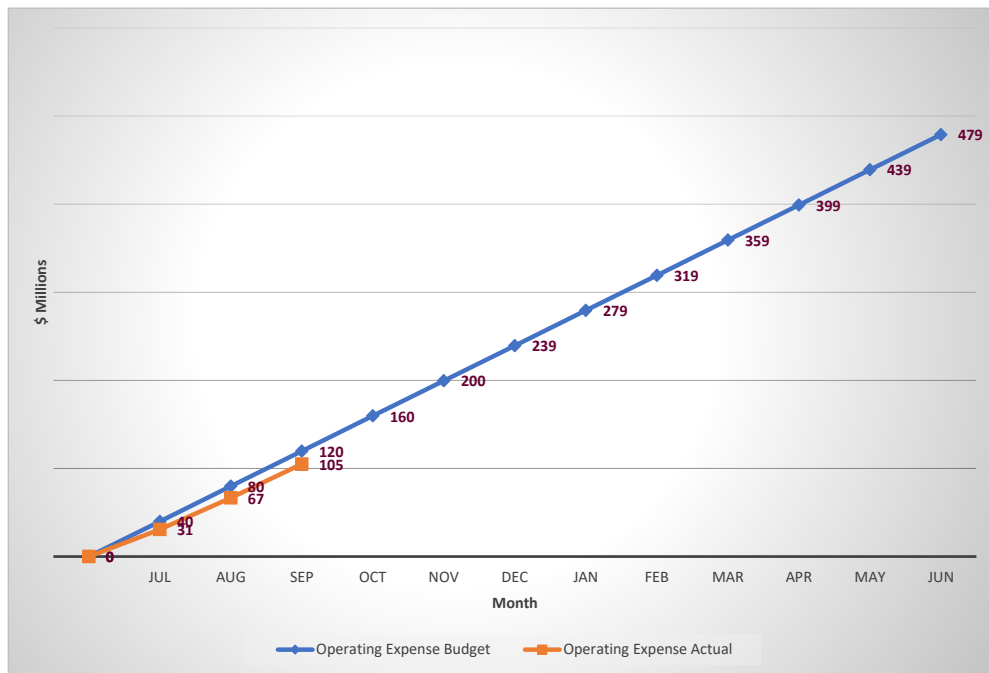
25% of the year
elapsed

	2020/21 Original Budget \$'000	2020/21 Amended Budget \$'000	2020/21 YTD Actuals \$'000	Actuals to Amended Budget 2020/21
Revenue				
Operating Revenue				
Rates and utility charges	326,346	326,346	164,926	50.54%
Fees and charges	33,529	33,529	10,856	32.38%
Grants, subsidies and contributions	22,268	22,268	3,699	16.61%
Interest revenue	35,281	34,937	8,533	24.42%
Other revenue	41,719	41,719	6,213	14.89%
Unitywater Participation	72,000	72,000	18,000	25.00%
Total Operating Revenue	531,142	530,798	212,227	39.98%
Expenses				
Operating Expenses				
Employee benefits	(158,818)	(158,818)	(34,215)	21.54%
Materials and services	(188,428)	(194,396)	(39,470)	20.30%
Depreciation and amortisation	(105,280)	(105,381)	(26,106)	24.77%
Finance costs	(20,558)	(20,347)	(5,270)	25.90%
Total Operating Expenses	(473,084)	(478,941)	(105,062)	21.94%
Operating Surplus	58,058	51,856	107,165	206.66%
Capital Revenue				
Contributions from developers - cash	30,000	30,000	9,198	30.66%
Contributions from developers - assets	60,000	60,000	3,600	6.00%
Grants, subsidies and contributions	29,857	29,857	9,791	32.79%
Total Capital Revenue	119,857	119,857	22,590	18.85%
NET RESULT	177,916	171,714	129,755	75.56%

2020/21 Operating Revenue

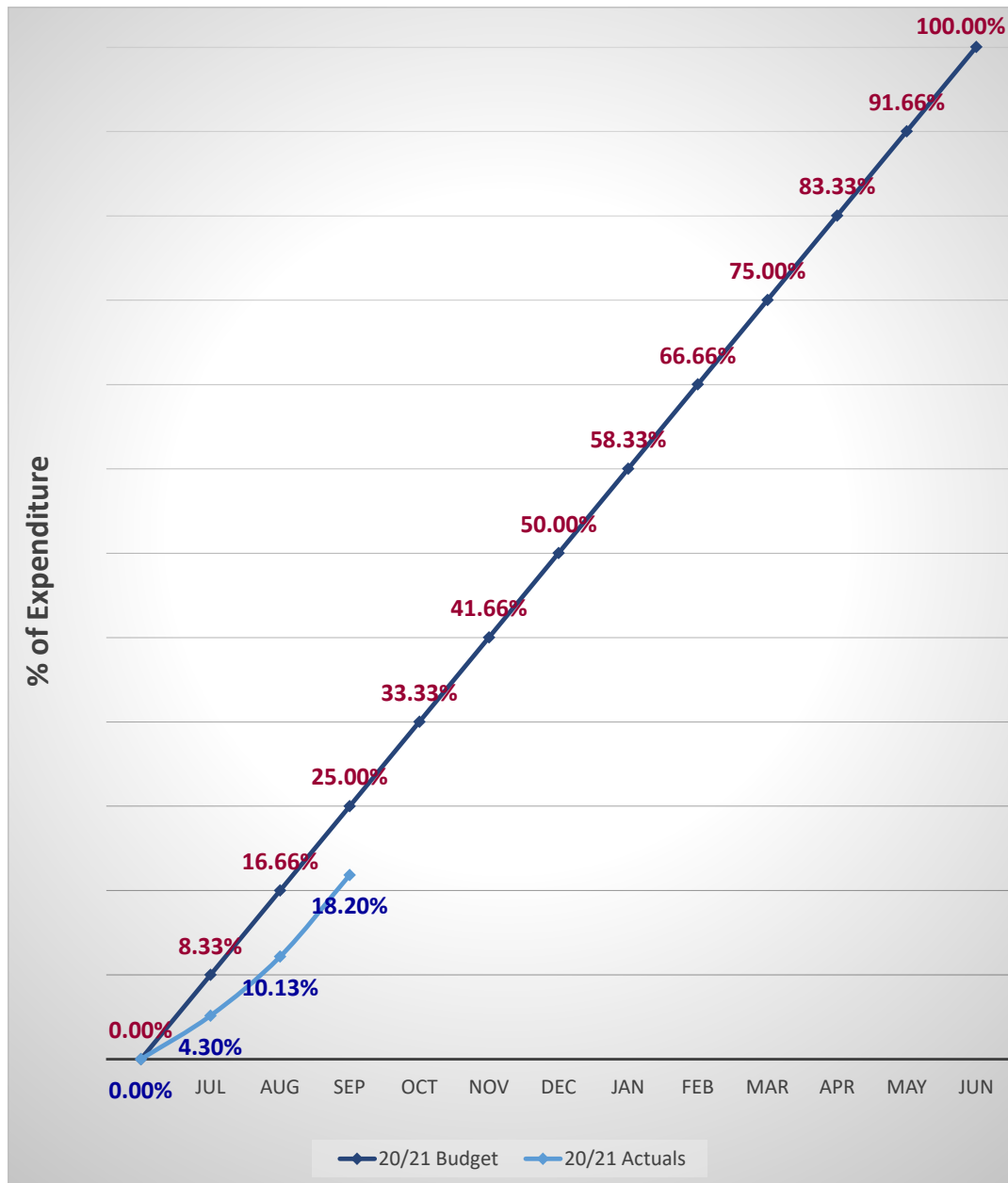


2020/21 Operating Expenditure



Total Capital Expenditure Progress

The budgeted expenditure trend is set at 8.33% for each month. The cumulative actual expenditure trend for each month is graphed alongside the budget expenditure.



	Budget \$'000	Actuals to September \$'000	Actuals to Budget % spent
2020/21	241,908	44,020	18.20%

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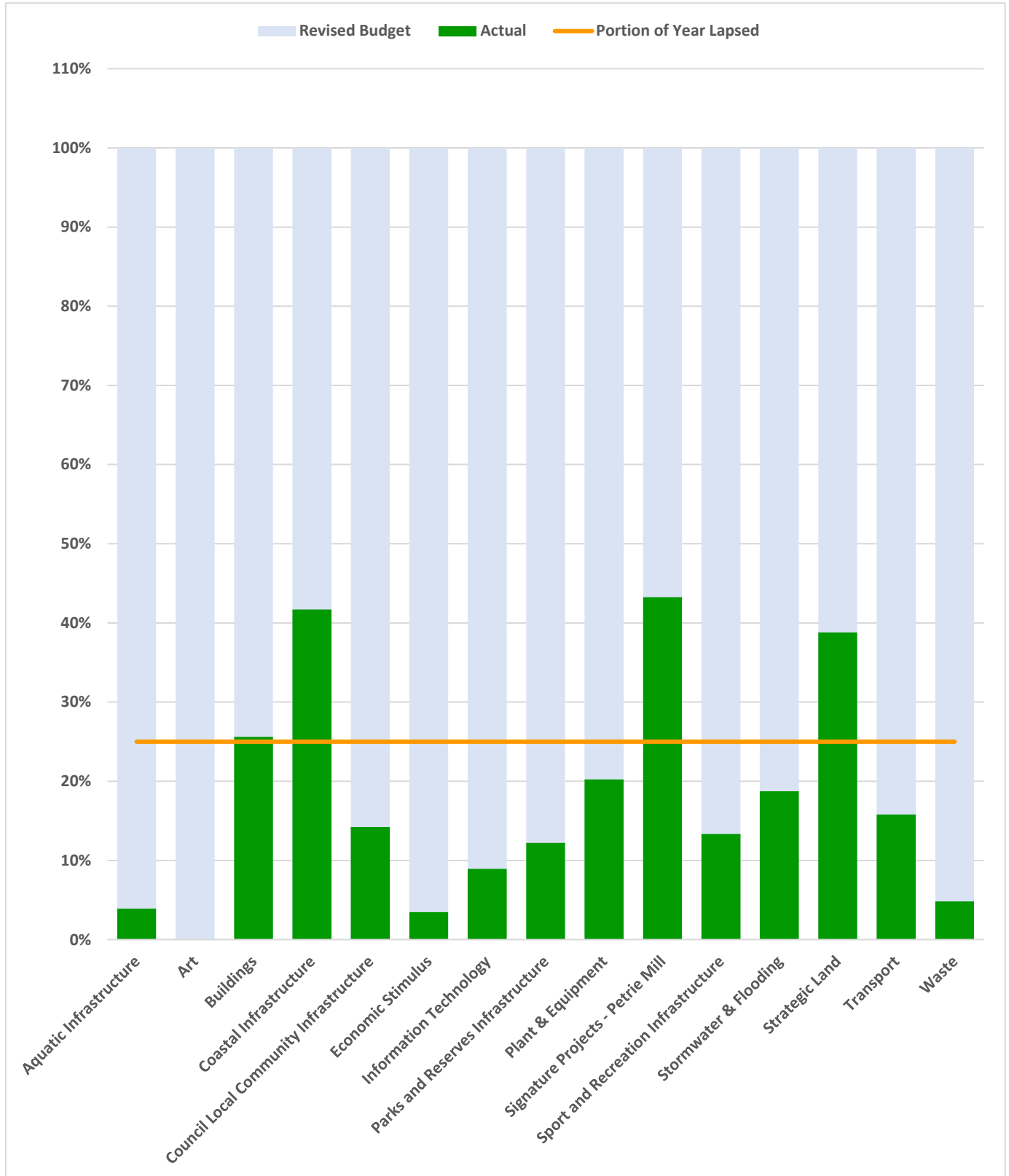
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Moreton Bay Regional Council CAPITAL EXPENDITURE BY PORTFOLIO PROGRAM For the period ended 30 September 2020

25% of the year
elapsed

PORTFOLIO PROGRAM	2020/21 Original Budget \$'000	2020/21 Amended Budget \$'000	2020/21 YTD Actuals \$'000	Actuals to Amended Budget 2020/21	2020/21 YTD Committed Expenditure \$'000
Aquatic Infrastructure	1,127	1,325	52	3.92%	243
Art	16	16	-	0.00%	-
Buildings	7,881	12,186	3,122	25.62%	1,895
Coastal Infrastructure	735	1,075	448	41.71%	517
Council Local Community Infrastructure	10,951	12,916	1,836	14.21%	3,248
Economic Stimulus	24,342	24,578	853	3.47%	7,033
Information Technology	1,748	1,748	156	8.94%	-
Parks and Reserves Infrastructure	3,626	4,011	491	12.23%	1,856
Plant & Equipment	12,021	13,269	2,684	20.23%	9,844
Signature Projects - Petrie Mill	25,000	25,000	10,811	43.24%	13,855
Sport and Recreation Infrastructure	31,412	33,853	4,519	13.35%	23,553
Stormwater & Flooding	6,312	7,517	1,409	18.74%	3,086
Strategic Land	7,000	7,000	2,716	38.80%	-
Transport	86,552	93,094	14,715	15.81%	35,518
Waste	1,605	4,320	208	4.81%	1,666
TOTAL	220,327	241,908	44,020	18.20%	102,314

Capital Expenditure Progress % to date by Portfolio Program



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Moreton Bay Regional Council BALANCE SHEET AND CASH FLOWS As at 30 September 2020

	2020/21 Original Budget as at 30 June 2021 \$'000	2020/21 Amended Budget as at 30 June 2021 \$'000	2020/21 YTD Actual \$'000
BALANCE SHEET			
Assets			
Current Assets	353,870	314,044	482,195
Non-Current Assets	7,341,578	7,440,128	7,218,621
Total Assets	7,695,448	7,754,172	7,700,816
Liabilities			
Current Liabilities	107,010	111,769	97,607
Non-Current Liabilities	374,075	396,132	398,098
Total Liabilities	481,085	507,901	495,705
NET COMMUNITY ASSETS	7,214,363	7,246,271	7,205,111
TOTAL COMMUNITY EQUITY	7,214,363	7,246,271	7,205,111

	2020/21 Original Budget as at 30 June 2021 \$'000	2020/21 Amended Budget as at 30 June 2021 \$'000	2020/21 YTD Actual \$'000
CASH FLOWS			
Opening Cash	362,957	349,941	349,941
Net Cash Inflow/(Outflows) from:			
Operating Activities	95,324	88,783	34,702
Investing Activities	(158,670)	(180,251)	672
Financing Activities	2,690	2,371	(9,151)
Net Increase/(Decrease) in cash held	(60,656)	(89,097)	26,224
Closing cash	302,301	260,844	376,165

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TREASURY REPORT

The Treasury Report highlights key areas of performance and compliance relating to Council's cash, investments and borrowings.

Investments

At 30 September 2020 all of Council's investments are in accordance with the approved Investment Policy. As at this date Council held 69.56% of funds outside of the Queensland Treasury Corporation (QTC).

Investment Portfolio - Summary of Cash and Investments Held

Current Cash Investments					
Short Term Rating	Institution	Return	Term	Investment balance as at 30 September 2020	Interest earned YTD
A1+	Qld Treasury Corp*	0.62%	Short Term (45 days)	115,143,264	209,277
A1+	ANZ	0.72%	At Call	12,899,093	31,995
A1+	National Australia Bank	0.75%	At Call	118,123,110	198,482
A1+	ANZ	0.84% to 1.49%	184 to 365 days	40,000,000	116,581
A1+	National Australia Bank	0.9% to 0.91%	182 to 273 days	40,000,000	111,518
A1+	Westpac	1.5%	364 days	20,000,000	75,616
A1	Suncorp				12,329
A2	Bank of Queensland	0.8% to 1.5%	182 to 364 days	20,000,000	87,342
A2	AMP Bank	0.8% to 1.65%	178 to 184 days	10,000,000	39,651
	Trust Investments				16,300
Total				376,165,468	899,091
Budgeted Interest Revenue (excludes Unitywater)					4,403,115
Performance to Budget					20.42%

* The QTC rate presented is the annualised interest rate for the month as provided by the Queensland Treasury Corporation.

Council has achieved a weighted average interest rate on all cash held of 0.99% pa in 2020/21.

Non-Current Investments				
Institution	Product	Term	Invested Value \$ Millions	Realisable Value \$ Millions
Queensland Investment Corporation	QIC Growth Fund	Greater than 5 years	100	105

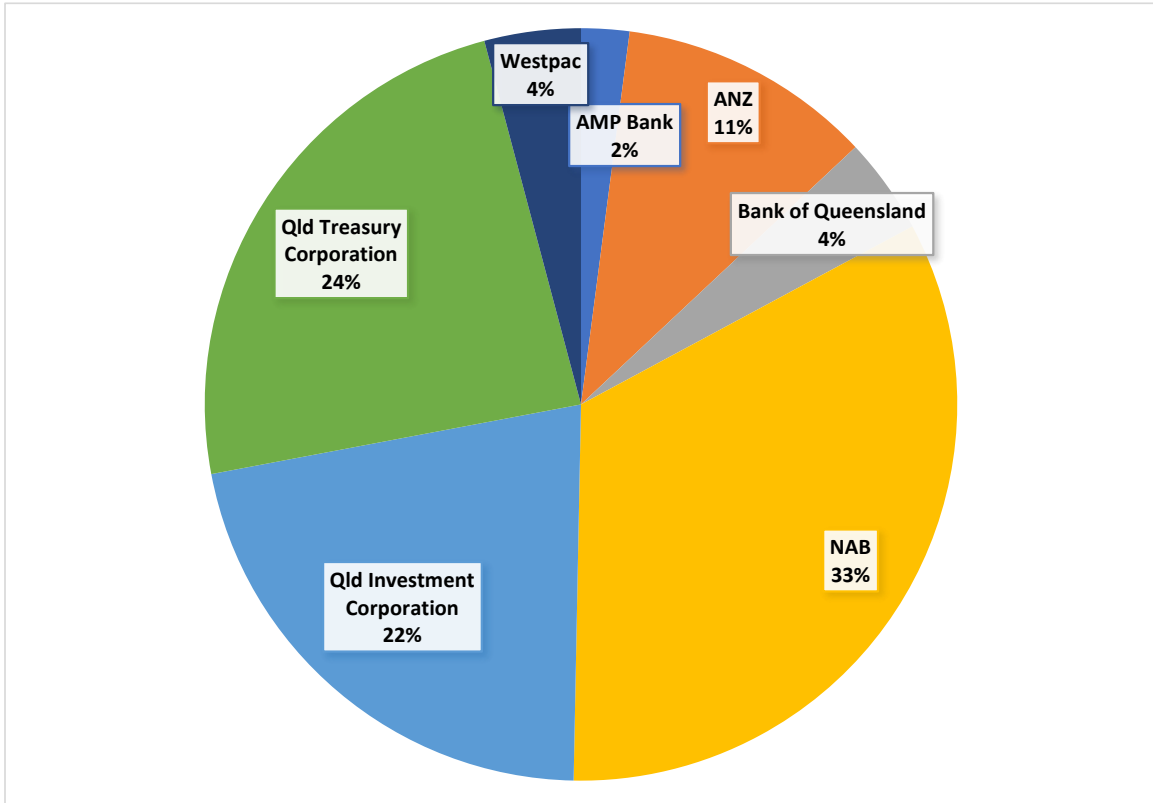
Borrowings

Debt Position	2020/21 Original Budget \$ Millions	2020/21 Amended Budget \$ Millions	2020/21 YTD Actuals \$ Millions
Debt held as at 1 July 2020	369	369	370
New borrowings	40	40	0
Borrowings repaid	(37)	(37)	(9)
Debt held as at 30 September 2020	372	372	361

As at 30 September 2020 the weighted average interest rate of all Council debt is 5.14%

Investment Portfolio

Investment per financial institution (%)



Investment by time to maturity (\$ Million)

