

Moreton Bay Regional Council

Monthly Financial Report

Year to date result as at: 31 December 2020

Contents	Page No
Revenue & Expenses	1 to 2
Capital Expenditure	3 to 5
Balance Sheet & Cash Flows	6
Treasury Report	7 to 8

Moreton Bay Regional Council

GENERAL MEETING - 523
3 February 2020

Page 2
Supporting Information

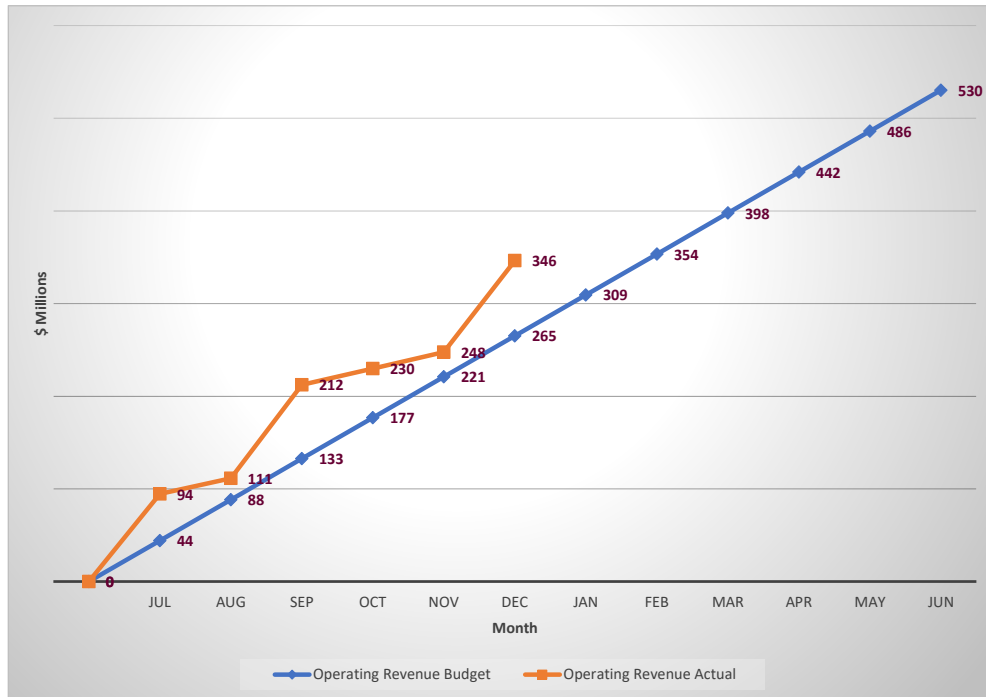
ITEM 6.2 MONTHLY FINANCIAL REPORTING PACKAGE - 31 DECEMBER 2020 - 61482694 (Cont.)

Moreton Bay Regional Council STATEMENT OF REVENUE & EXPENSES For the period ended 31 December 2020

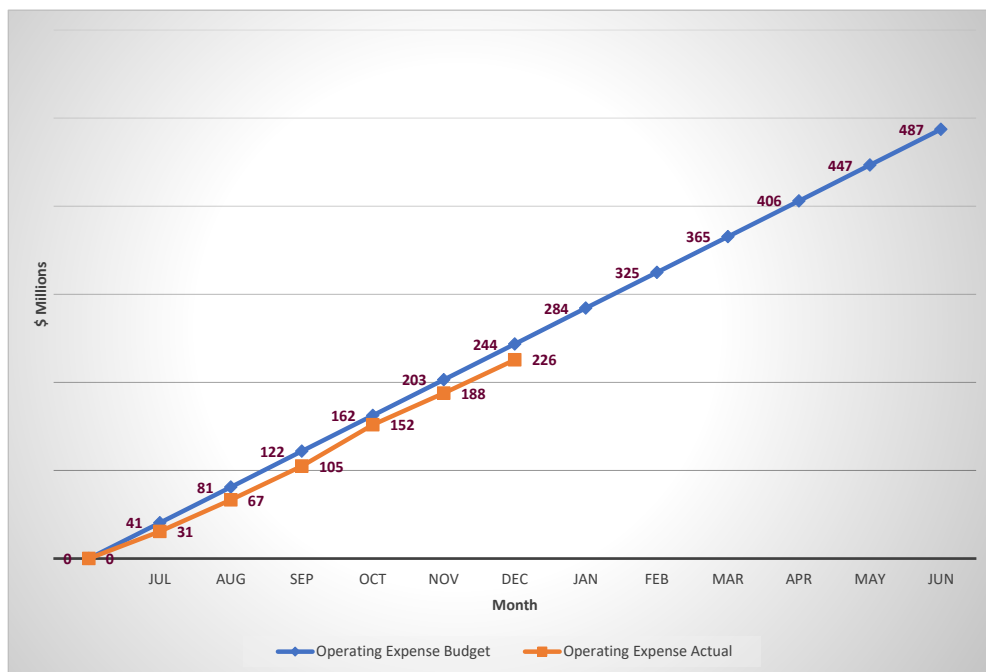
50% of the year
elapsed

	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	248,184	76.05%
Fees and charges	33,529	33,529	21,875	65.24%
Grants, subsidies and contributions	22,268	22,330	7,624	34.14%
Interest revenue	35,281	34,199	16,981	49.65%
Other revenue	41,719	41,868	15,658	37.40%
Unitywater Participation	72,000	72,000	36,000	50.00%
Total Operating Revenue	531,142	530,272	346,321	65.31%
Expenses				
Operating Expenses				
Employee benefits	(158,818)	(158,822)	(79,546)	50.08%
Materials and services	(188,428)	(202,683)	(82,774)	40.84%
Depreciation and amortisation	(105,280)	(105,445)	(52,797)	50.07%
Finance costs	(20,558)	(20,347)	(10,484)	51.53%
Total Operating Expenses	(473,084)	(487,297)	(225,601)	46.30%
Operating Surplus	58,058	42,975	120,720	280.90%
Capital Revenue				
Contributions from developers - cash	30,000	30,000	32,282	107.61%
Contributions from developers - assets	60,000	60,000	17,191	28.65%
Grants, subsidies and contributions	29,857	35,299	17,644	49.98%
Total Capital Revenue	119,857	125,299	67,117	53.57%
NET RESULT	177,916	168,275	187,836	111.62%

2020/21 Operating Revenue

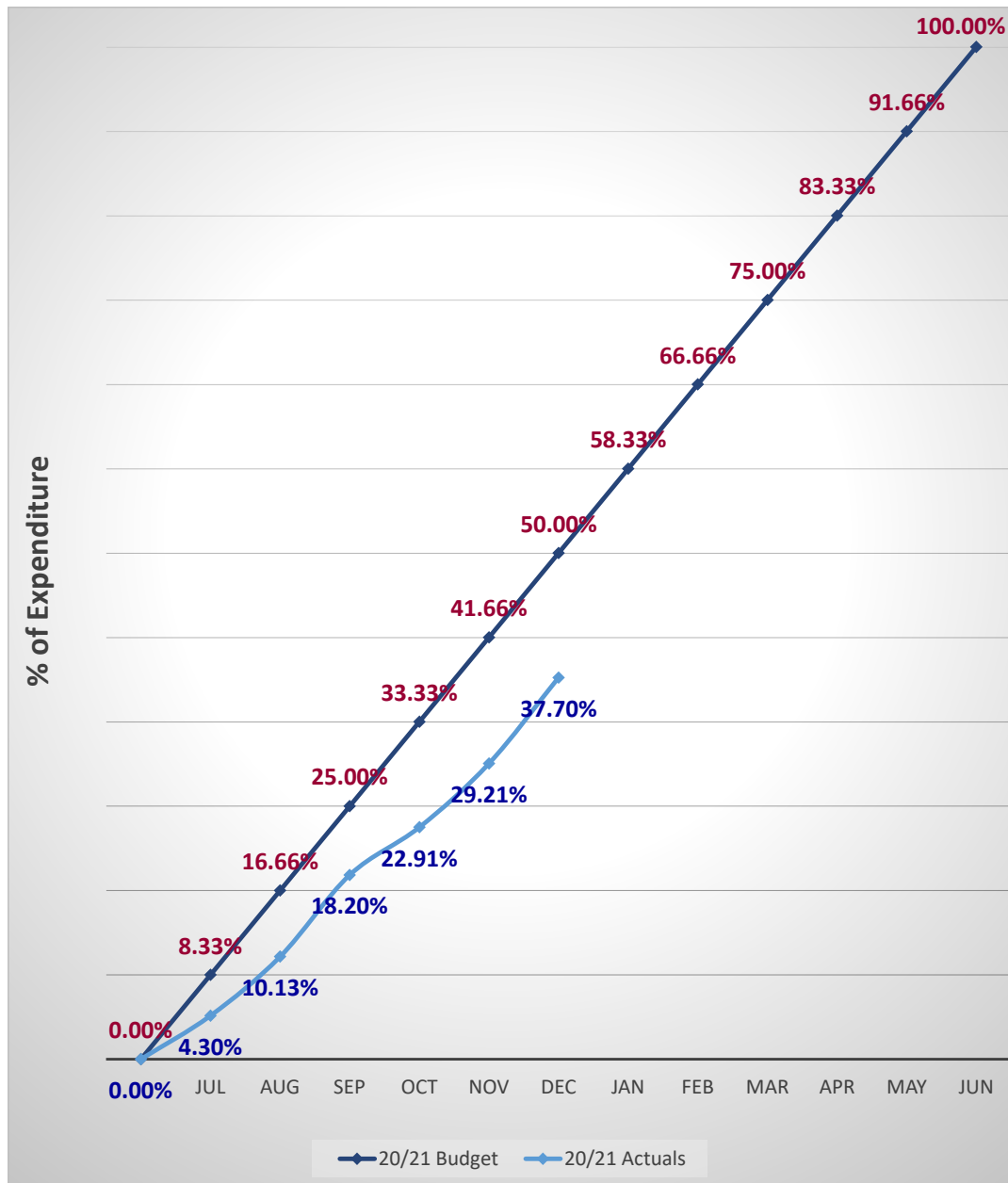


2020/21 Operating Expenditure



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 December \$'000	Actuals to Budget % spent
2020/21	249,140	93,919	37.70%

Moreton Bay Regional Council

GENERAL MEETING - 523
3 February 2020

Page 5
Supporting Information

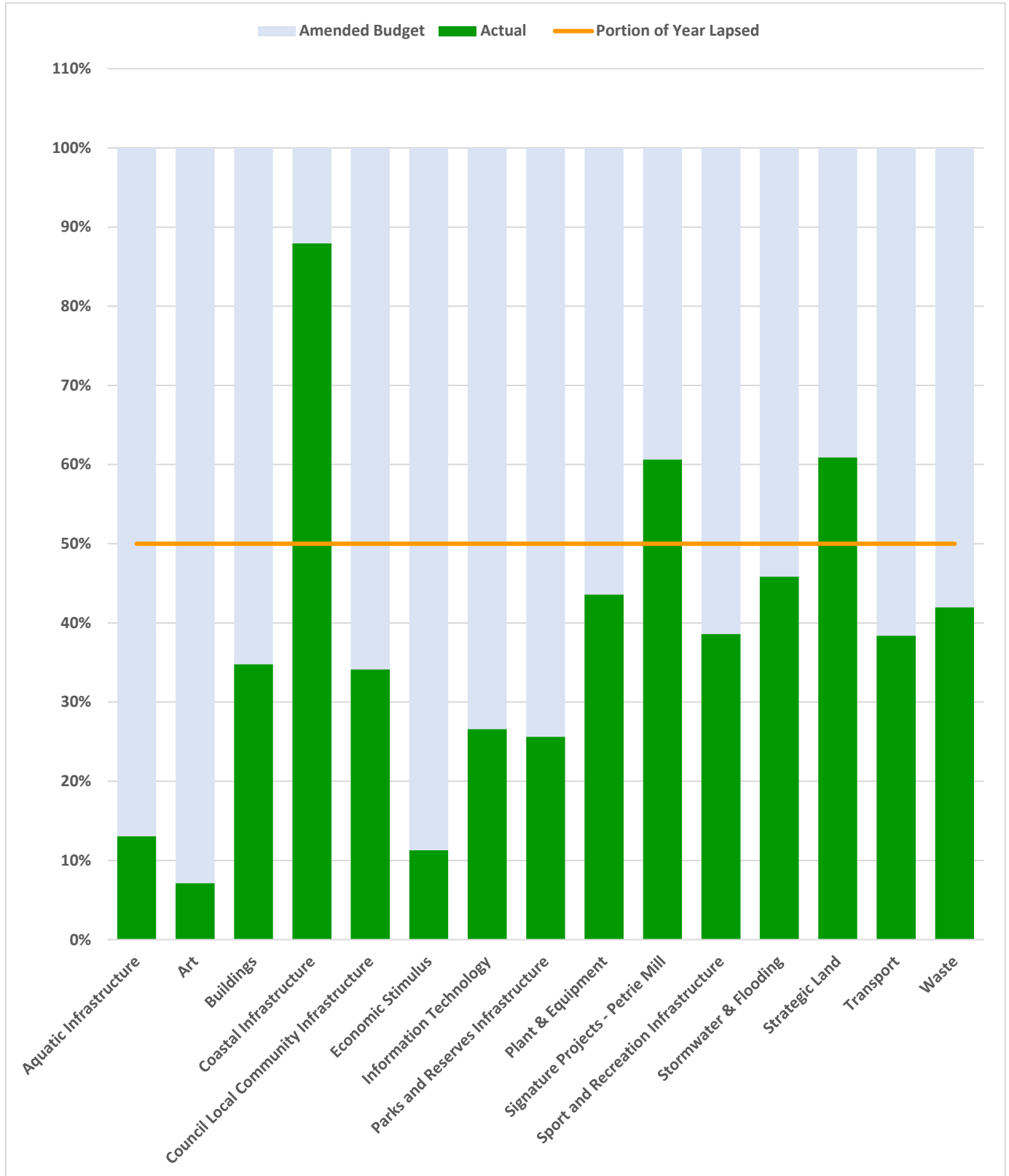
ITEM 6.2 MONTHLY FINANCIAL REPORTING PACKAGE - 31 DECEMBER 2020 - 61482694 (Cont.)

Moreton Bay Regional Council CAPITAL EXPENDITURE BY PORTFOLIO PROGRAM For the period ended 31 December 2020

50% 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	1,683	220	13.05%	884
Art	16	16	1	7.10%	-
Buildings	7,806	13,829	4,806	34.75%	3,522
Coastal Infrastructure	735	1,081	950	87.93%	200
Council Local Community Infrastructure	10,876	12,074	4,120	34.12%	2,939
Economic Stimulus	24,622	31,253	3,529	11.29%	16,540
Information Technology	1,748	1,748	465	26.58%	-
Parks and Reserves Infrastructure	3,626	5,563	1,424	25.60%	2,508
Plant & Equipment	12,066	13,404	5,840	43.57%	6,074
Signature Projects - Petrie Mill	25,000	25,000	15,158	60.63%	8,326
Sport and Recreation Infrastructure	31,362	34,379	13,260	38.57%	18,583
Stormwater & Flooding	6,312	7,240	3,319	45.84%	2,798
Strategic Land	7,000	7,000	4,262	60.88%	-
Transport	86,427	90,527	34,743	38.38%	29,316
Waste	1,605	4,344	1,823	41.97%	528
TOTAL	220,327	249,140	93,919	37.70%	92,220

Capital Expenditure Progress % to date by Portfolio Program



Moreton Bay Regional Council

GENERAL MEETING - 523
3 February 2020

Page 7
Supporting Information

ITEM 6.2 MONTHLY FINANCIAL REPORTING PACKAGE - 31 DECEMBER 2020 - 61482694 (Cont.)

Moreton Bay Regional Council BALANCE SHEET AND CASH FLOWS As at 31 December 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	304,800	461,417
Non-Current Assets	7,341,578	7,447,295	7,275,639
Total Assets	7,695,448	7,752,095	7,737,056
Liabilities			
Current Liabilities	107,010	113,132	74,793
Non-Current Liabilities	374,075	396,132	398,524
Total Liabilities	481,085	509,264	473,317
NET COMMUNITY ASSETS	7,214,363	7,242,831	7,263,740
TOTAL COMMUNITY EQUITY	7,214,363	7,242,832	7,263,740

	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	81,305	37,695
Investing Activities	(158,670)	(182,040)	(17,612)
Financing Activities	2,690	2,371	(18,387)
Net Increase/(Decrease) in cash held	(60,656)	(98,364)	1,697
Closing cash	302,301	251,577	351,638

Moreton Bay Regional Council

GENERAL MEETING - 523
3 February 2020

Page 8
Supporting Information

ITEM 6.2 MONTHLY FINANCIAL REPORTING PACKAGE - 31 DECEMBER 2020 - 61482694 (Cont.)

TREASURY REPORT

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

Investments

At 31 December 2020 all of Council's investments are in accordance with the approved Investment Policy. As at this date Council held 69.16% 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 31 December 2020	Interest earned YTD
A1+	Qld Treasury Corp*	0.88%	Short Term (45 days)	108,789,490	429,662
A1+	ANZ	0.15%	At Call	12,915,288	48,190
A1+	National Australia Bank	0.47%	At Call	109,933,610	270,692
A1+	ANZ	0.84% to 1.49%	184 to 365 days	40,000,000	235,047
A1+	National Australia Bank	0.9%	273 days	20,000,000	191,792
A1+	Westpac	1.5%	364 days	40,000,000	302,466
A1	Suncorp				12,329
A2	Bank of Queensland	0.8%	364 days	10,000,000	121,890
A2	AMP Bank	0.7% to 0.8%	178 to 182 days	10,000,000	65,842
	Trust Investments				32,299
Total				351,638,388	1,710,209
Budgeted Interest Revenue (excludes Unitywater)					3,665,632
Performance to Budget					46.66%

* 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 0.86% 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	112

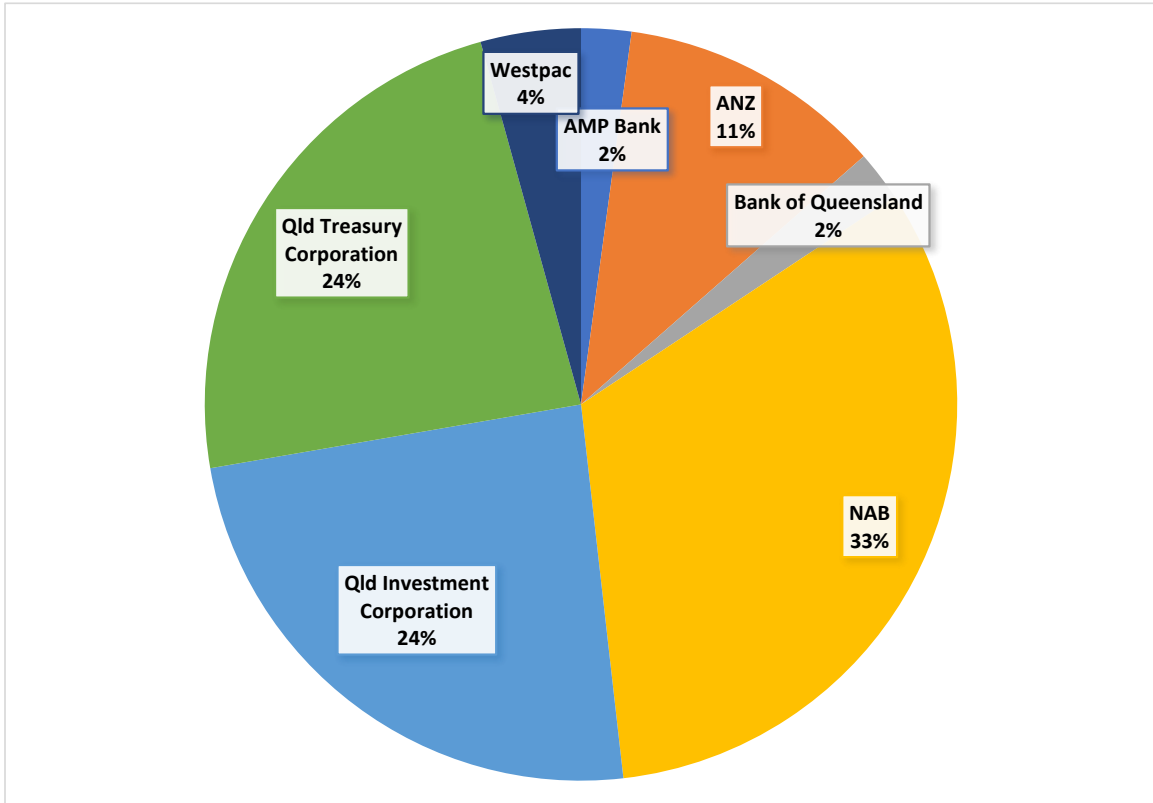
Borrowings

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)	(18)
Debt held as at 31 December 2020	372	372	352

As at 31 December 2020 the weighted average interest rate of all Council debt is 5.10%

Investment Portfolio

Investment per financial institution (%)



Investment by time to maturity (\$ Million)

