

## Moreton Bay Regional Council

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# Monthly Financial Report

**Year to date result as at: 31 January 2021**

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# Moreton Bay Regional Council

GENERAL MEETING - 525  
3 March 2021

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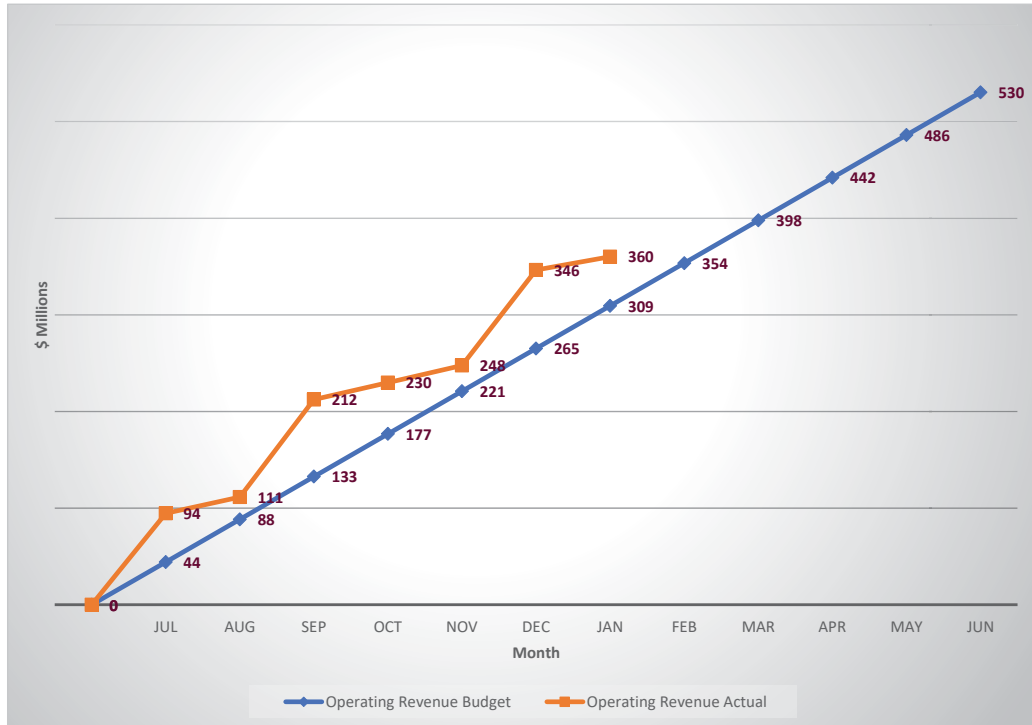
## Moreton Bay Regional Council STATEMENT OF REVENUE & EXPENSES For the period ended 31 January 2021

58% of the year  
elapsed

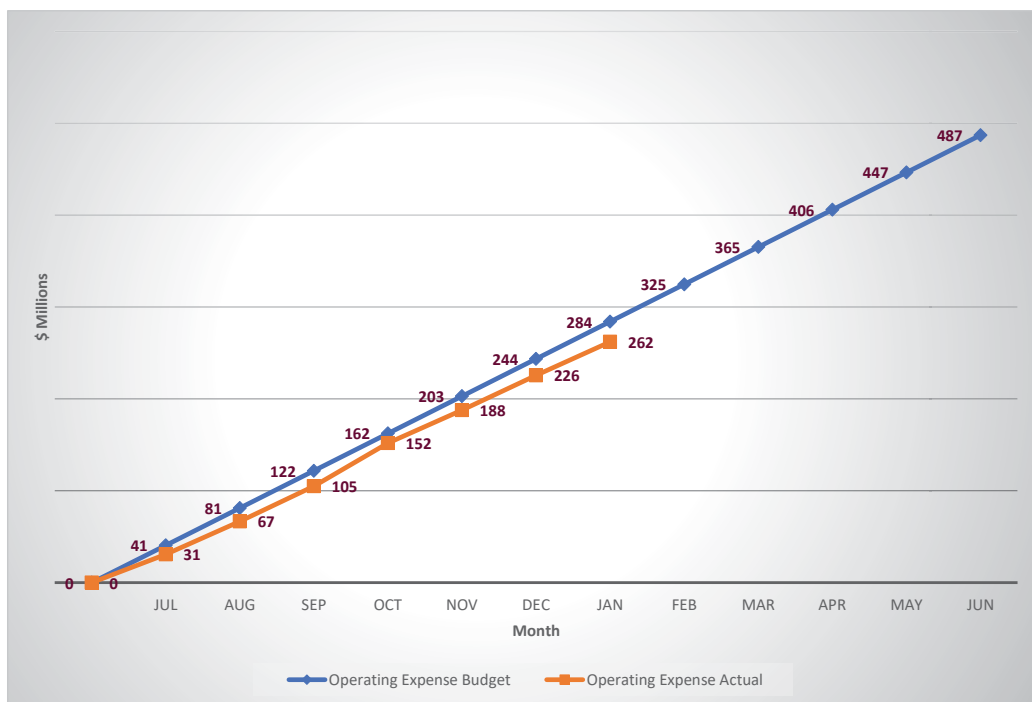
	2020/21 Original Budget \$'000	2020/21 Amended Budget \$'000	2020/21 YTD Actuals \$'000	Actuals to Amended Budget 2020/21
<b>Revenue</b>				
<b>Operating Revenue</b>				
Rates and utility charges	326,346	326,346	248,184	76.05%
Fees and charges	33,529	33,529	23,811	71.02%
Grants, subsidies and contributions	22,268	22,330	7,700	34.48%
Interest revenue	35,281	34,199	19,720	57.66%
Other revenue	41,719	41,868	18,743	44.77%
Unitywater Participation	72,000	72,000	42,000	58.33%
<b>Total Operating Revenue</b>	<b>531,142</b>	<b>530,272</b>	<b>360,158</b>	<b>67.92%</b>
<b>Expenses</b>				
<b>Operating Expenses</b>				
Employee benefits	(158,818)	(158,822)	(91,077)	57.35%
Materials and services	(188,428)	(202,683)	(96,991)	47.90%
Depreciation and amortisation	(105,280)	(105,445)	(61,840)	58.65%
Finance costs	(20,558)	(20,347)	(12,194)	59.93%
<b>Total Operating Expenses</b>	<b>(473,084)</b>	<b>(487,297)</b>	<b>(262,101)</b>	<b>53.81%</b>
<b>Operating Surplus</b>	<b>58,058</b>	<b>42,975</b>	<b>98,057</b>	<b>227.11%</b>
<b>Capital Revenue</b>				
Contributions from developers - cash	30,000	30,000	32,286	107.62%
Contributions from developers - assets	60,000	60,000	17,567	29.28%
Grants, subsidies and contributions	29,857	35,299	17,446	49.42%
<b>Total Capital Revenue</b>	<b>119,857</b>	<b>125,299</b>	<b>67,299</b>	<b>53.71%</b>
<b>NET RESULT</b>	<b>177,916</b>	<b>168,275</b>	<b>165,356</b>	<b>98.15%</b>

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2020/21 Operating Revenue



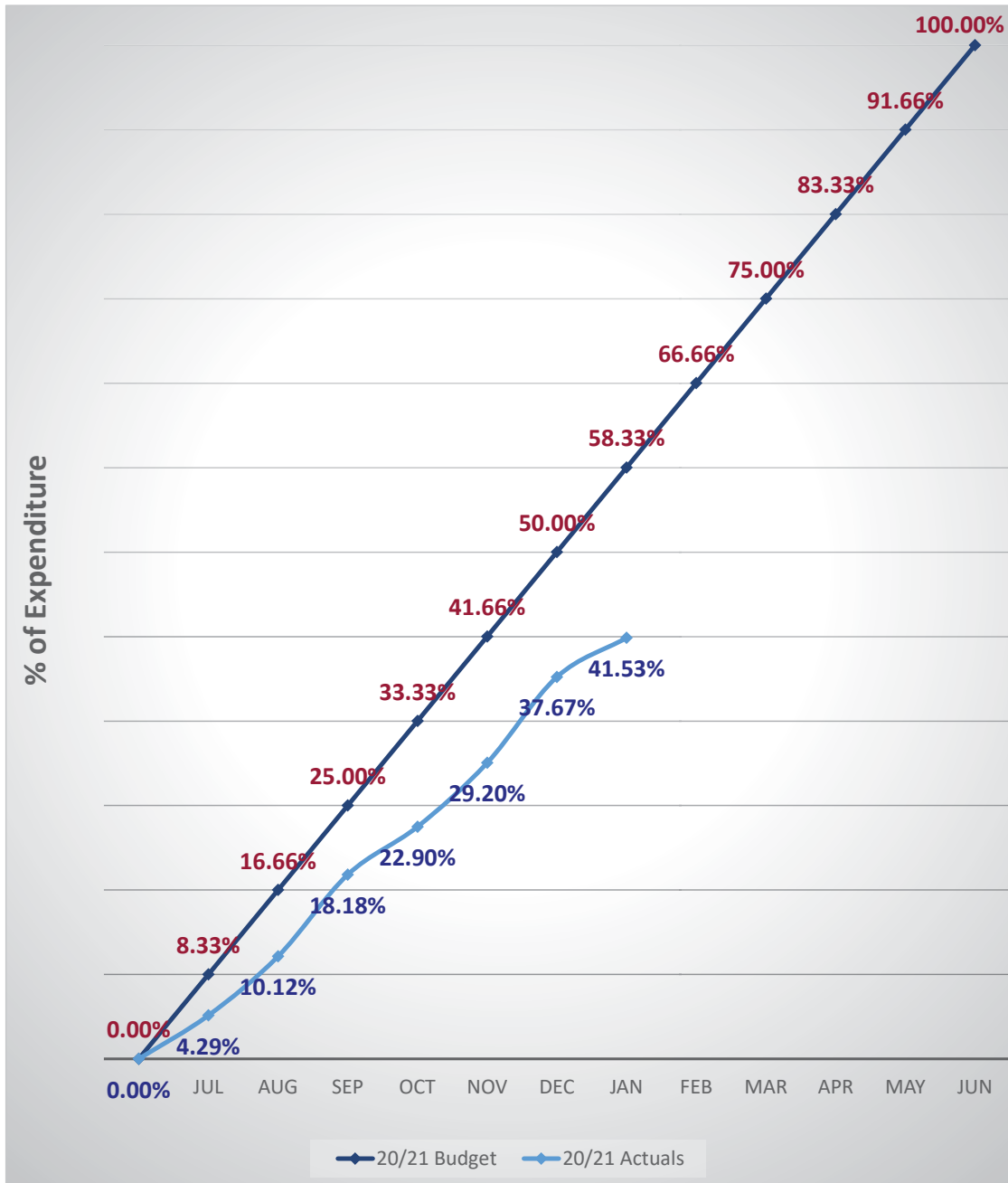
2020/21 Operating Expenditure



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### 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 January \$'000	Actuals to Budget % spent
<b>2020/21</b>	249,140	103,547	41.53%

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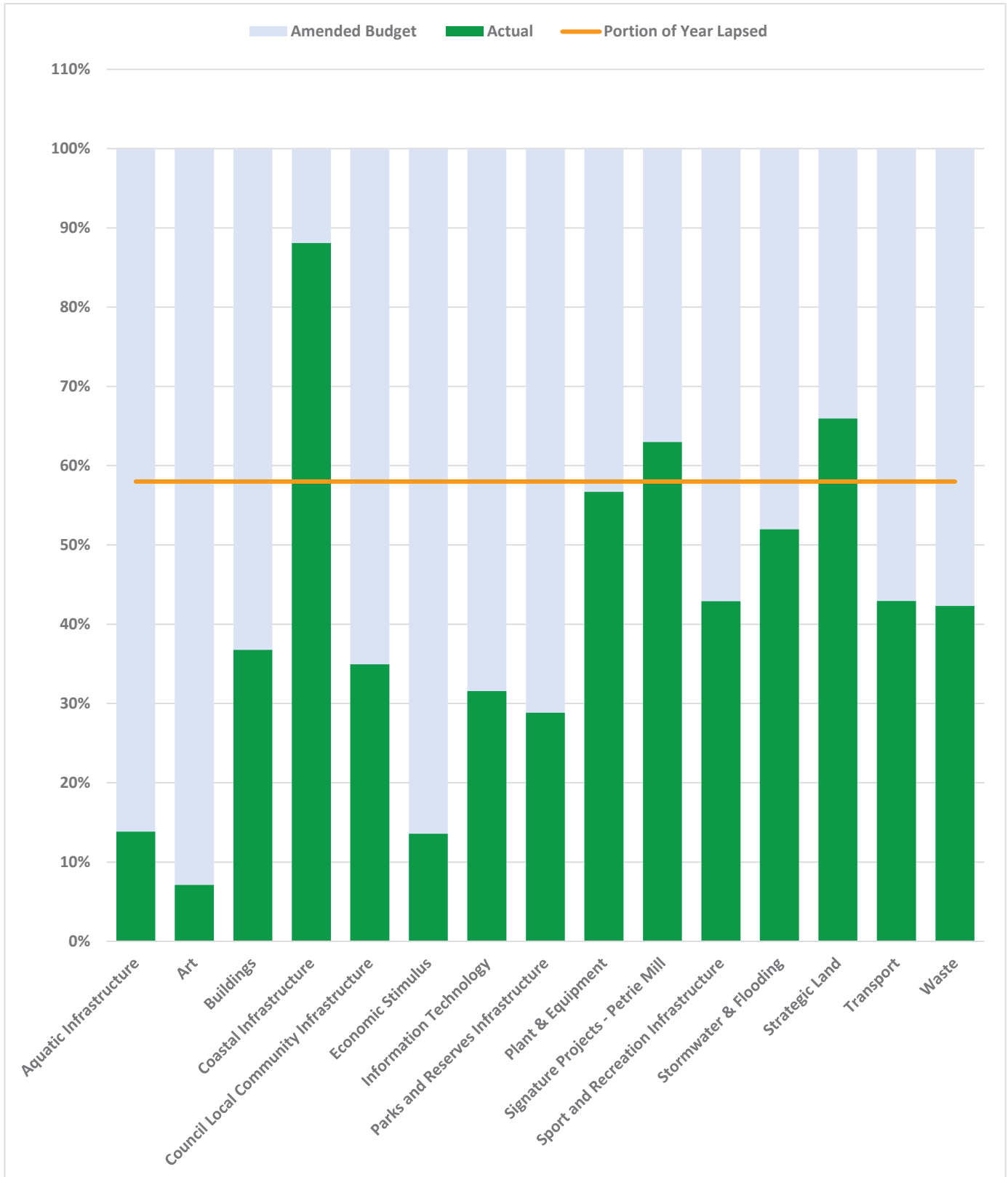
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## Moreton Bay Regional Council CAPITAL EXPENDITURE BY PORTFOLIO PROGRAM For the period ended 31 January 2021

58% 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	233	13.84%	872
Art	16	16	1	7.10%	-
Buildings	7,806	13,829	5,086	36.78%	3,024
Coastal Infrastructure	735	1,081	952	88.07%	202
Council Local Community Infrastructure	10,876	12,054	4,214	34.96%	3,336
Economic Stimulus	26,222	33,353	4,552	13.57%	17,220
Information Technology	1,748	1,748	552	31.55%	-
Parks and Reserves Infrastructure	3,626	5,083	1,466	28.83%	1,742
Plant & Equipment	12,066	13,404	7,599	56.70%	4,571
Signature Projects - Petrie Mill	25,000	25,000	15,745	62.98%	7,873
Sport and Recreation Infrastructure	29,762	32,779	14,060	42.89%	17,253
Stormwater & Flooding	6,312	7,240	3,762	51.97%	2,242
Strategic Land	7,000	7,000	4,616	65.94%	-
Transport	86,427	90,527	38,873	42.94%	29,901
Waste	1,605	4,344	1,838	42.32%	1,659
<b>TOTAL</b>	<b>220,327</b>	<b>249,140</b>	<b>103,547</b>	<b>41.53%</b>	<b>89,895</b>

### Capital Expenditure Progress % to date by Portfolio Program



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### Moreton Bay Regional Council BALANCE SHEET AND CASH FLOWS As at 31 January 2021

	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
<b>BALANCE SHEET</b>			
<b>Assets</b>			
Current Assets	353,870	304,800	425,208
Non-Current Assets	7,341,578	7,447,295	7,282,573
<b>Total Assets</b>	<b>7,695,448</b>	<b>7,752,095</b>	<b>7,707,780</b>
<b>Liabilities</b>			
Current Liabilities	107,010	113,132	67,865
Non-Current Liabilities	374,075	396,132	398,651
<b>Total Liabilities</b>	<b>481,085</b>	<b>509,264</b>	<b>466,516</b>
<b>NET COMMUNITY ASSETS</b>	<b>7,214,363</b>	<b>7,242,831</b>	<b>7,241,265</b>
<b>TOTAL COMMUNITY EQUITY</b>	<b>7,214,363</b>	<b>7,242,832</b>	<b>7,241,265</b>

	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
<b>CASH FLOWS</b>			
<b>Opening Cash</b>	<b>362,957</b>	<b>349,941</b>	<b>349,941</b>
Net Cash Inflow/(Outflows) from:			
Operating Activities	95,324	81,305	43,775
Investing Activities	(158,670)	(182,040)	(27,418)
Financing Activities	2,690	2,371	(18,387)
Net Increase/(Decrease) in cash held	(60,656)	(98,364)	(2,031)
<b>Closing cash</b>	<b>302,301</b>	<b>251,577</b>	<b>347,911</b>

## TREASURY REPORT

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

### Investments

At 31 January 2021 all of Council's investments are in accordance with the approved Investment Policy. As at this date Council held 67.06% 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 January 2021	Interest earned YTD
A1+	Qld Treasury Corp*	0.52%	Short Term (45 days)	116,422,947	480,962
A1+	ANZ	0.15%	At Call	33,216,312	349,213
A1+	National Australia Bank	0.6%	At Call	138,271,431	188,590
A1+	ANZ	0.84% to 0.88%	184 to 364 days	20,000,000	265,984
A1+	National Australia Bank	0.9%	273 days	20,000,000	207,079
A1+	Westpac				161,918
A1	Suncorp				12,329
A2	Bank of Queensland	0.8%	364 days	10,000,000	128,685
A2	AMP Bank	0.7% to 0.8%	178 to 182 days	10,000,000	72,212
	Trust Investments				38,416
<b>Total</b>				<b>347,910,690</b>	<b>1,905,388</b>
<b>Budgeted Interest Revenue (excludes Unitywater)</b>					<b>3,665,632</b>
<b>Performance to Budget</b>					<b>51.98%</b>

\* 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 0.82% 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)
<b>Debt held as at 31 January 2021</b>	<b>372</b>	<b>372</b>	<b>352</b>

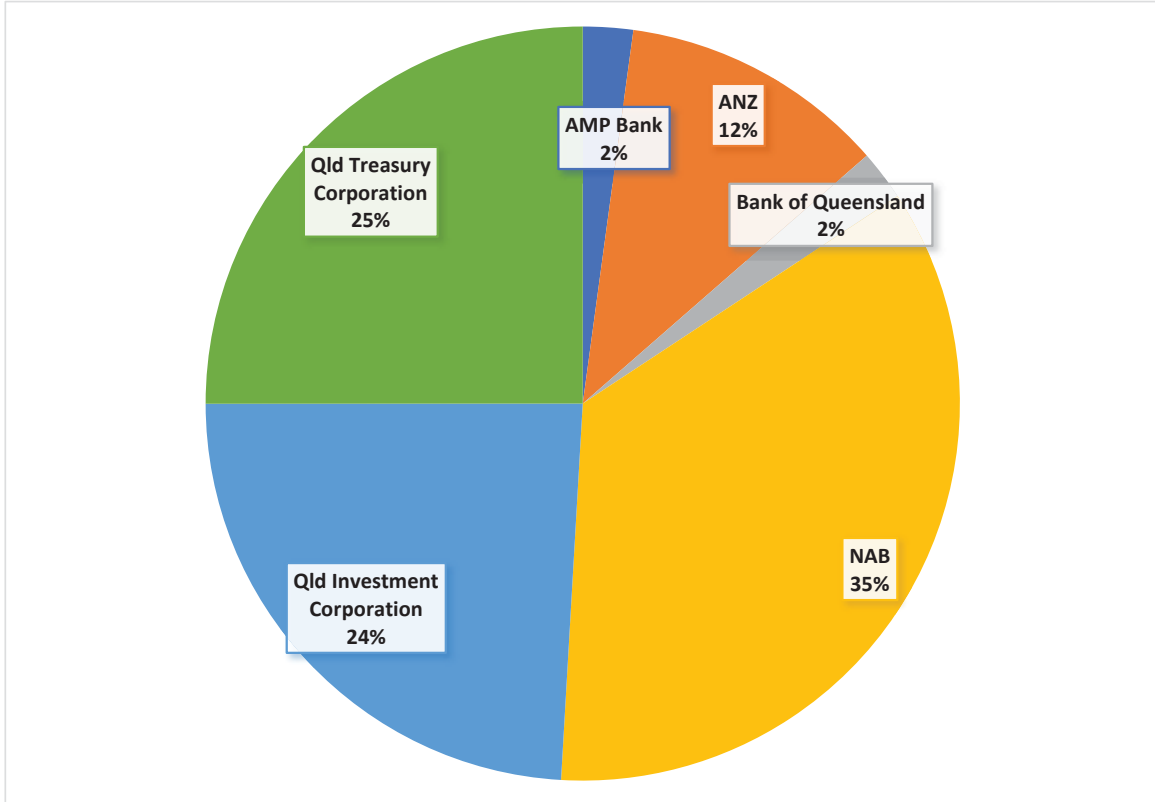
As at 31 January 2021 the weighted average interest rate of all Council debt is 5.10%



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Investment Portfolio

Investment per financial institution (%)



Investment by time to maturity (\$ Million)

