

ITEM 6.2 - MONTHLY FINANCIAL REPORTING PACKAGE - 31 MARCH 2021 - 61892069 (Cont.)

#1 Monthly Financial Report - as at 31 March 2021

Moreton Bay Regional Council

Monthly Financial Report

Year to date result as at: 31 March 2021

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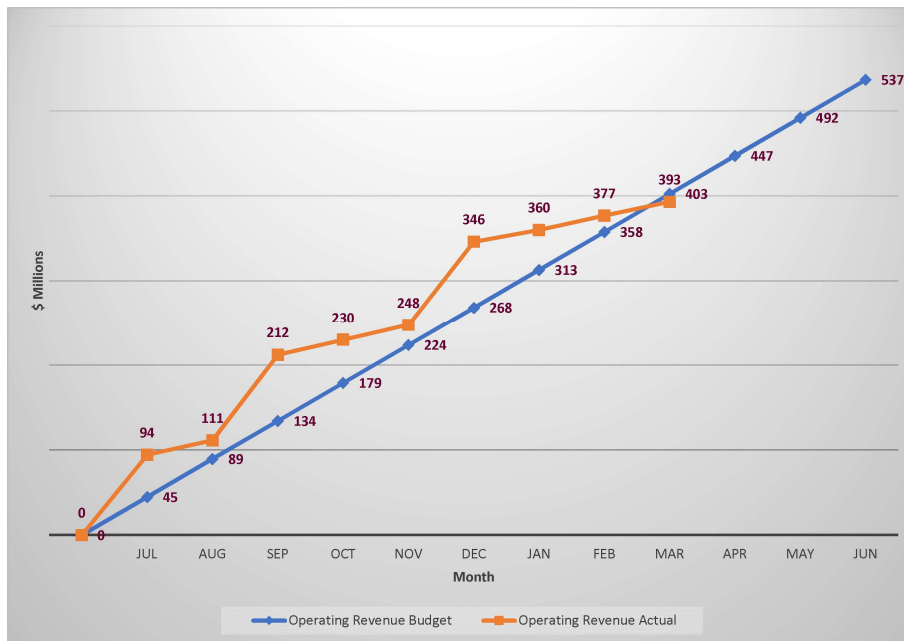
Moreton Bay Regional Council
STATEMENT OF REVENUE & EXPENSES
For the period ended 31 March 2021

75% of the year
elapsed

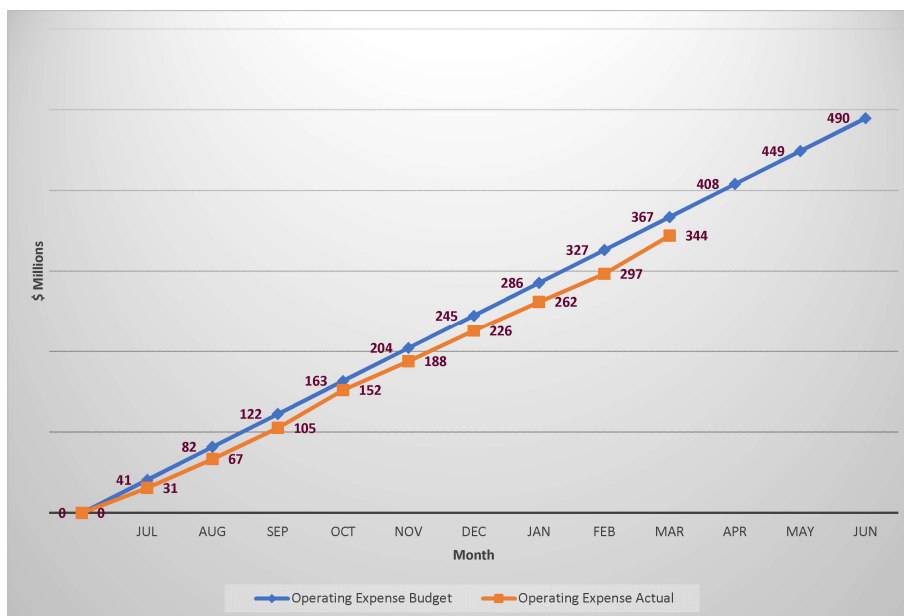
	2020/21 Original Budget \$'000	2020/21 Amended Budget \$'000	2020/21 YTD Actuals \$'000	Actuals to Amended Budget 2020/21
Revenue				
Operating Revenue				
Rates and utility charges	326,346	329,546	248,111	75.29%
Fees and charges	33,529	35,966	30,227	84.04%
Grants, subsidies and contributions	22,268	22,861	10,751	47.03%
Interest revenue	35,281	34,342	25,169	73.29%
Other revenue	41,719	42,047	24,948	59.33%
Unitywater Participation	72,000	72,000	54,000	75.00%
Total Operating Revenue	531,142	536,762	393,205	73.26%
Expenses				
Operating Expenses				
Employee benefits	(158,818)	(161,419)	(124,086)	76.87%
Materials and services	(188,428)	(202,571)	(125,265)	61.84%
Depreciation and amortisation	(105,280)	(105,455)	(79,486)	75.37%
Finance costs	(20,558)	(20,347)	(15,454)	75.95%
Total Operating Expenses	(473,084)	(489,793)	(344,292)	70.29%
Operating Surplus	58,058	46,969	48,913	104.14%
Capital Revenue				
Contributions from developers - cash	30,000	45,000	39,154	87.01%
Contributions from developers - assets	60,000	60,000	17,989	29.98%
Grants, subsidies and contributions	29,857	39,379	20,075	50.98%
Total Capital Revenue	119,857	144,379	77,217	53.48%
NET RESULT	177,916	191,349	126,131	65.92%

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2020/21 Operating Revenue

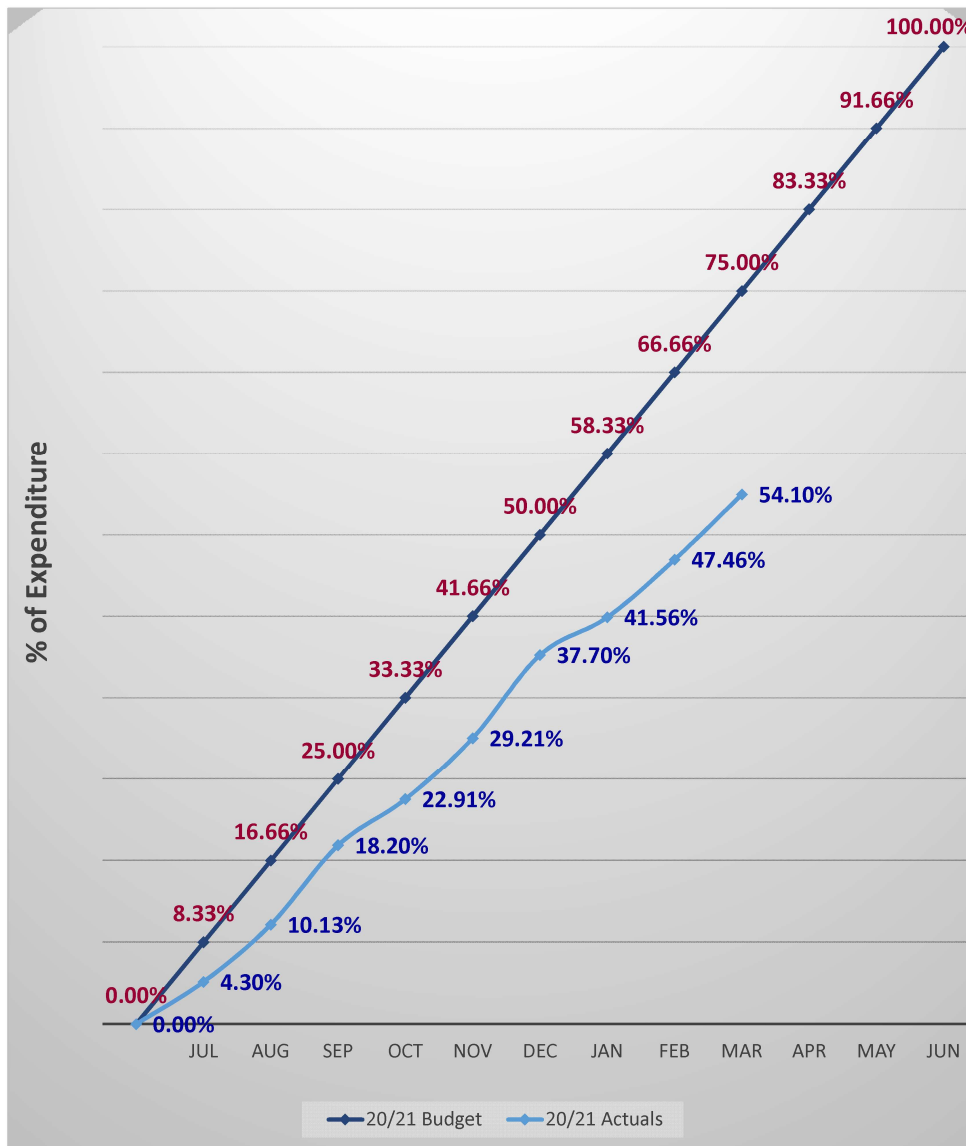


2020/21 Operating Expenditure



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 March \$'000	Actuals to Budget % spent
2020/21	250,247	135,395	54.10%

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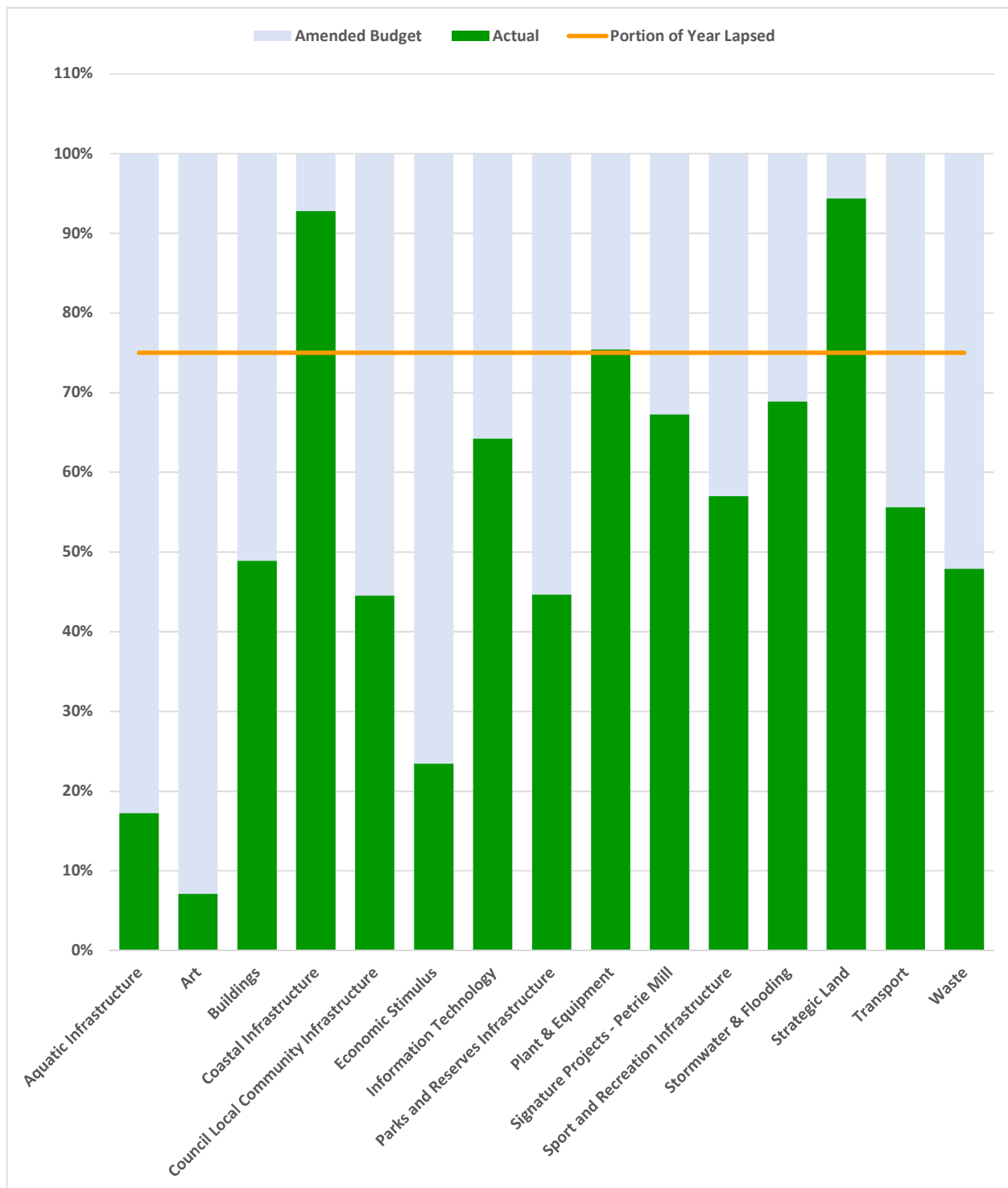
Moreton Bay Regional Council
CAPITAL EXPENDITURE BY PORTFOLIO PROGRAM
For the period ended 31 March 2021

75% 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	1,842	317	17.22%	1,597
Art	16	16	1	7.10%	2
Buildings	7,806	13,997	6,842	48.88%	2,898
Coastal Infrastructure	735	1,171	1,086	92.79%	399
Council Local Community Infrastructure	10,876	12,044	5,364	44.54%	3,801
Economic Stimulus	25,207	32,307	7,577	23.45%	22,979
Information Technology	1,748	1,748	1,123	64.23%	-
Parks and Reserves Infrastructure	3,626	5,030	2,246	44.65%	1,170
Plant & Equipment	12,066	13,822	10,420	75.39%	2,909
Signature Projects - Petrie Mill	25,000	25,000	16,824	67.29%	7,363
Sport and Recreation Infrastructure	29,762	33,094	18,862	57.00%	13,982
Stormwater & Flooding	6,312	8,011	5,518	68.88%	1,422
Strategic Land	7,000	7,000	6,605	94.36%	-
Transport	87,442	90,866	50,550	55.63%	32,043
Waste	1,605	4,301	2,059	47.88%	1,607
TOTAL	220,327	250,247	135,395	54.10%	92,173

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Capital Expenditure Progress % to date by Portfolio Program



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Moreton Bay Regional Council
BALANCE SHEET AND CASH FLOWS
As at 31 March 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
BALANCE SHEET			
Assets			
Current Assets	353,870	304,800	372,875
Non-Current Assets	7,341,578	7,447,295	7,315,476
Total Assets	7,695,448	7,752,095	7,688,351
Liabilities			
Current Liabilities	107,010	113,132	68,147
Non-Current Liabilities	374,075	396,132	398,983
Total Liabilities	481,085	509,264	467,130
NET COMMUNITY ASSETS	7,214,363	7,242,831	7,221,221
TOTAL COMMUNITY EQUITY	7,214,363	7,242,832	7,221,221

	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	69,156
Investing Activities	(158,670)	(182,040)	(36,654)
Financing Activities	2,690	2,371	(27,836)
Net Increase/(Decrease) in cash held	(60,656)	(98,364)	4,667
Closing cash	302,301	251,577	354,608

TREASURY REPORT

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

Investments

At 31 March 2021 all of Council's investments are in accordance with the approved Investment Policy. As at this date Council held 59.97% 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	Cash and Investment balance as at 31 March 2021	Interest earned YTD
A1+	Qld Treasury Corp*	0.67%	Short Term (45 days)	142,432,299	620,033
A1+	ANZ	0.15%	At Call	43,268,317	401,219
A1+	National Australia Bank	0.6%	At Call	138,888,899	281,717
A1+	ANZ	0.88%	364 days	10,000,000	282,970
A1+	National Australia Bank				232,723
A1+	Westpac				161,918
A1	Suncorp				12,329
A2	Bank of Queensland	0.8%	364 days	10,000,000	141,616
A2	AMP Bank	0.7% to 0.75%	182 to 336 days	10,000,000	84,096
	Petrie Paper Mill Site Fund Trust Investments				46,364
Total				354,589,515	2,264,985
Budgeted Interest Revenue (excludes Unitywater)					3,808,585
Performance to Budget					59.47%

* 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 0.81% 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	115

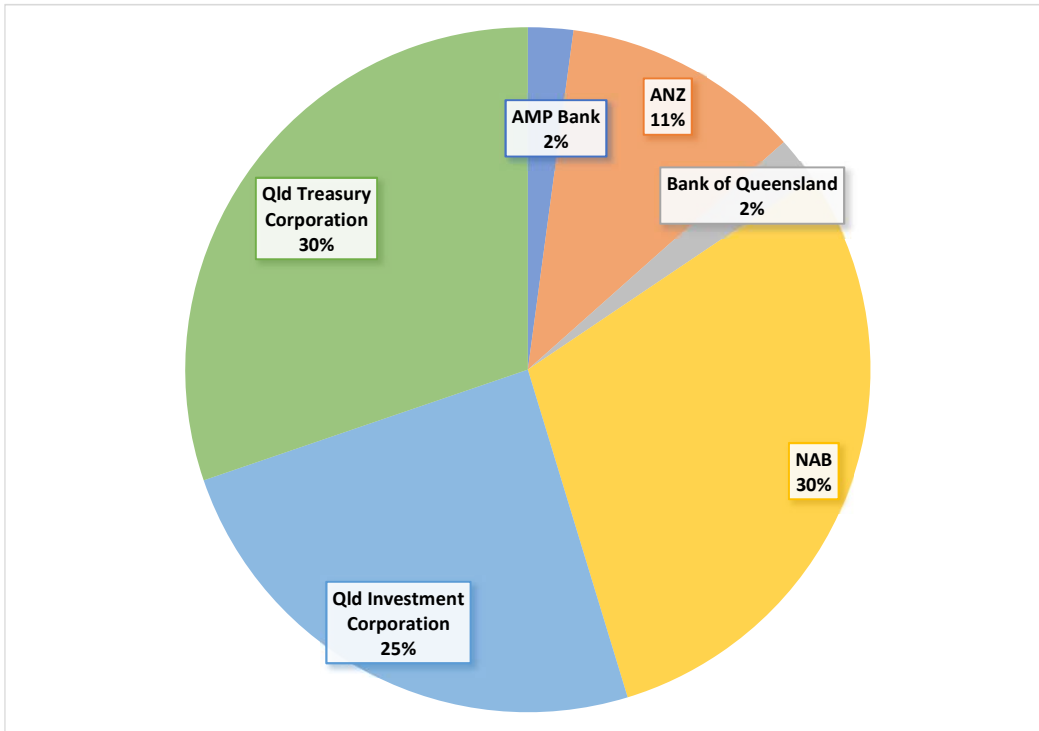
Borrowings

	2020/21 Original Budget \$ Millions	2020/21 Amended Budget \$ Millions	2020/21 YTD Actuals \$ Millions
Debt Position			
Debt held as at 1 July 2020	369	369	370
New borrowings	40	40	0
Borrowings repaid	(37)	(37)	(28)
Debt held as at 31 March 2021	372	372	342

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

Investment Portfolio

Investment per financial institution (%)



Investment by time to maturity (\$ Million)

