

Moreton Bay Regional Council

Monthly Financial Report

Year to date result as at: 31 May 2021

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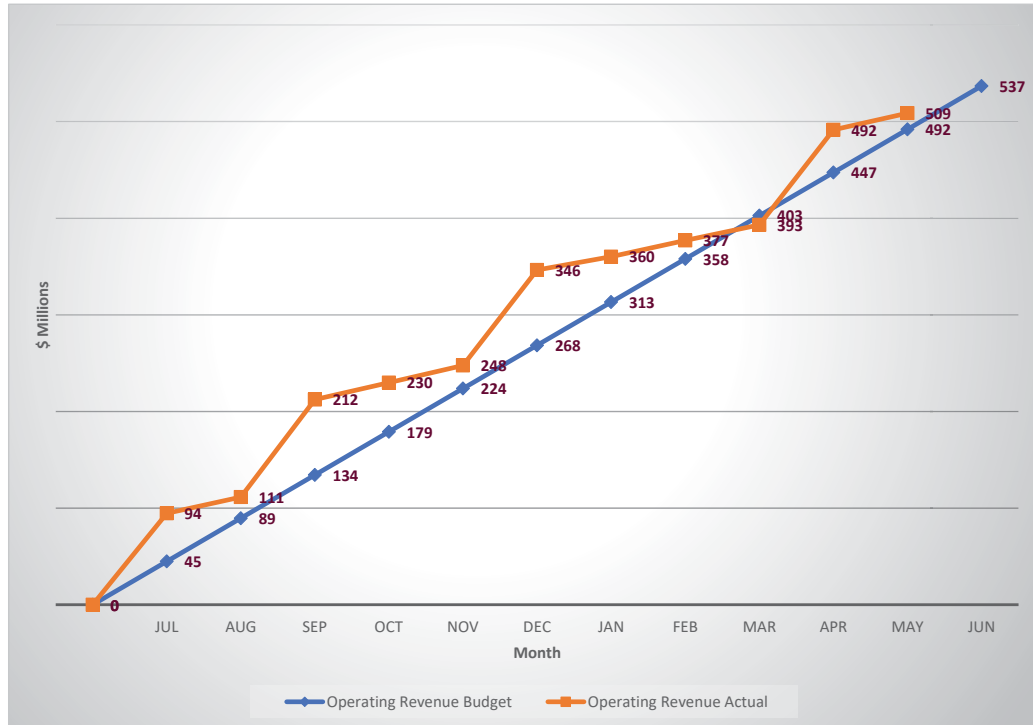
ITEM 6.3 - MONTHLY FINANCIAL REPORTING PACKAGE - 31 MAY 2021 (Cont.)

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

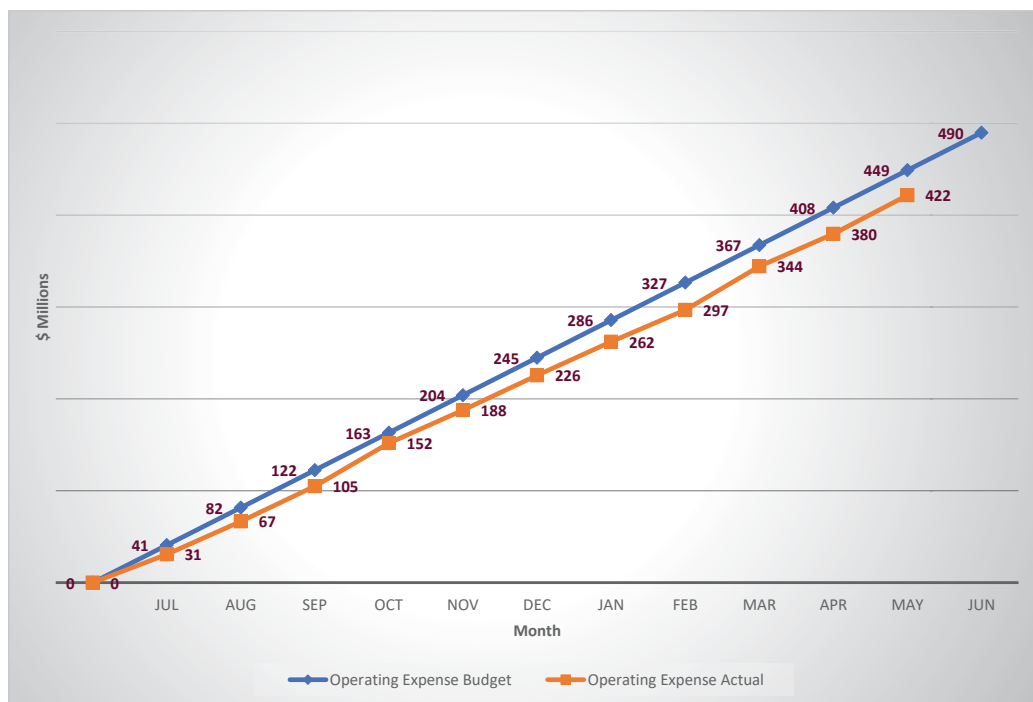
92% of the year
elapsed

	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	331,004	100.44%
Fees and charges	33,529	35,966	36,810	102.35%
Grants, subsidies and contributions	22,268	22,861	13,380	58.53%
Interest revenue	35,281	34,342	30,658	89.27%
Other revenue	41,719	42,047	30,830	73.32%
Unitywater Participation	72,000	72,000	66,000	91.67%
Total Operating Revenue	531,142	536,762	508,683	94.77%
Expenses				
Operating Expenses				
Employee benefits	(158,818)	(161,427)	(150,523)	93.25%
Materials and services	(188,428)	(202,564)	(156,535)	77.28%
Depreciation and amortisation	(105,280)	(105,455)	(95,984)	91.02%
Finance costs	(20,558)	(20,347)	(18,641)	91.61%
Total Operating Expenses	(473,084)	(489,793)	(421,683)	86.09%
Operating Surplus	58,058	46,969	87,000	185.23%
Capital Revenue				
Contributions from developers - cash	30,000	45,000	44,165	98.14%
Contributions from developers - assets	60,000	60,000	35,428	59.05%
Grants, subsidies and contributions	29,857	39,379	29,514	74.95%
Total Capital Revenue	119,857	144,379	109,107	75.57%
NET RESULT	177,916	191,349	196,107	102.49%

2020/21 Operating Revenue

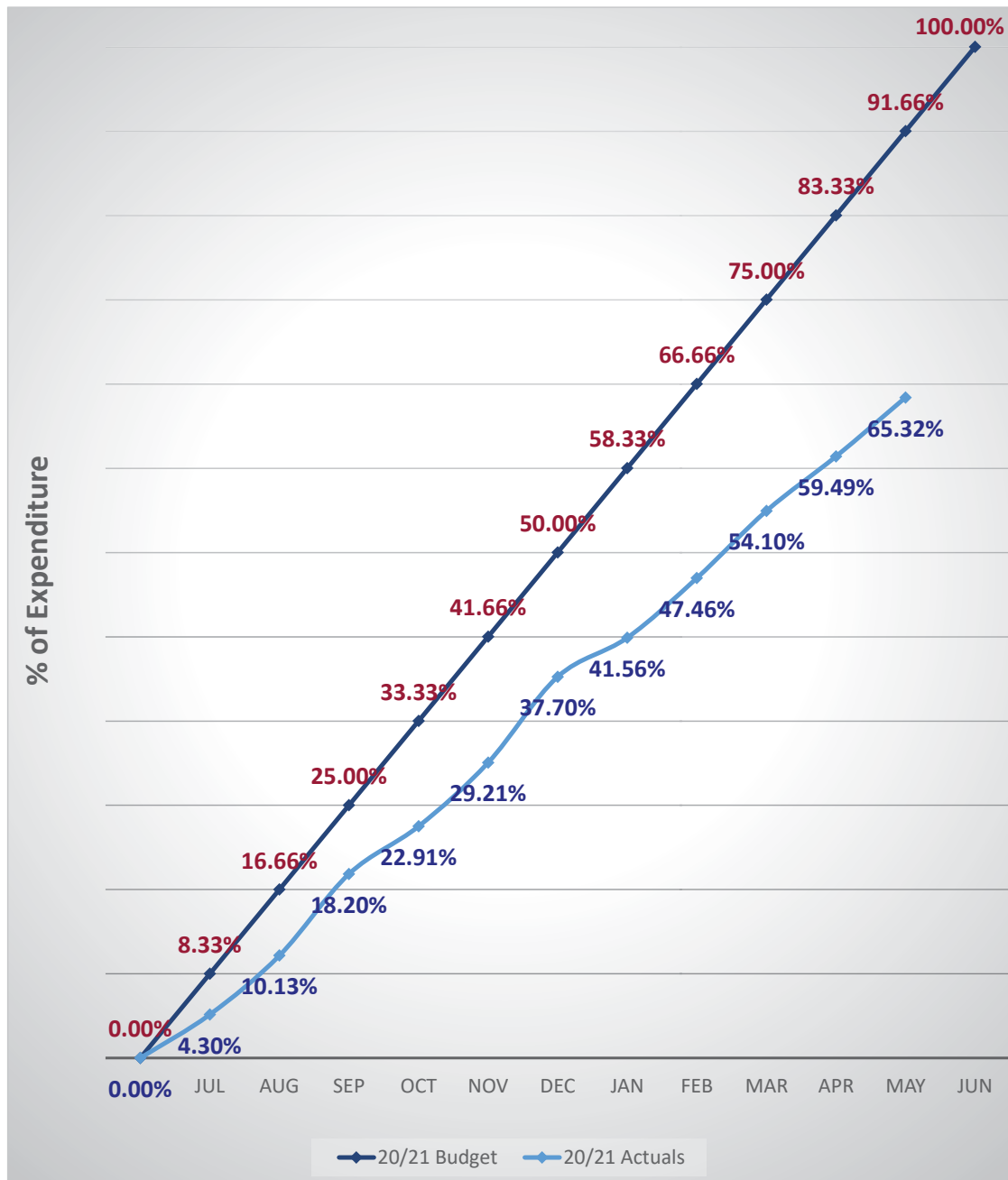


2020/21 Operating Expenditure



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 May \$'000	Actuals to Budget % spent
2020/21	250,247	163,470	65.32%

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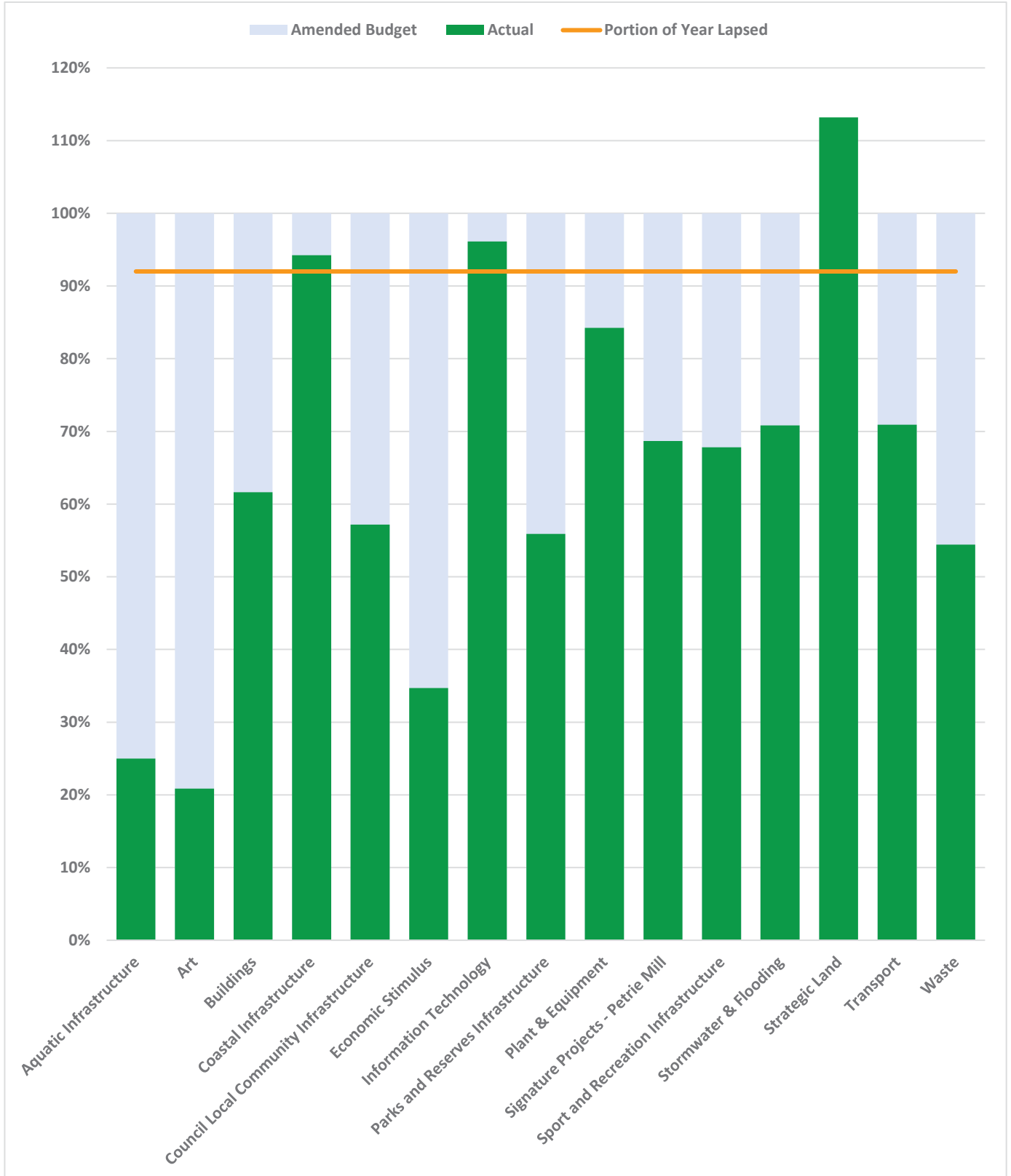
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Moreton Bay Regional Council CAPITAL EXPENDITURE BY PORTFOLIO PROGRAM For the period ended 31 May 2021

92% 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	1,117	1,767	442	25.00%	1,565
Art	16	16	3	20.85%	2
Buildings	7,686	14,545	8,965	61.64%	2,234
Coastal Infrastructure	735	1,321	1,245	94.24%	80
Council Local Community Infrastructure	10,876	12,044	6,887	57.19%	3,865
Economic Stimulus	25,207	34,670	12,025	34.68%	23,951
Information Technology	1,748	1,515	1,456	96.12%	-
Parks and Reserves Infrastructure	4,136	5,650	3,158	55.91%	1,408
Plant & Equipment	12,066	14,161	11,927	84.23%	2,010
Signature Projects - Petrie Mill	25,000	25,350	17,407	68.67%	6,772
Sport and Recreation Infrastructure	29,882	32,826	22,260	67.81%	10,798
Stormwater & Flooding	6,312	8,713	6,171	70.82%	1,697
Strategic Land	7,000	7,000	7,923	113.18%	-
Transport	86,942	86,421	61,287	70.92%	39,055
Waste	1,605	4,249	2,312	54.41%	2,142
TOTAL	220,327	250,247	163,470	65.32%	95,577

Capital Expenditure Progress % to date by Portfolio Program



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Moreton Bay Regional Council BALANCE SHEET AND CASH FLOWS As at 31 May 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	327,014	406,620
Non-Current Assets	7,341,578	7,448,393	7,362,914
Total Assets	7,695,448	7,775,407	7,769,533
Liabilities			
Current Liabilities	107,010	113,370	73,423
Non-Current Liabilities	374,075	396,132	398,181
Total Liabilities	481,085	509,501	471,604
NET COMMUNITY ASSETS	7,214,363	7,265,906	7,297,929
TOTAL COMMUNITY EQUITY	7,214,363	7,265,906	7,297,929

	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	84,850	73,645
Investing Activities	(158,670)	(164,067)	(50,057)
Financing Activities	2,690	2,371	(27,875)
Net Increase/(Decrease) in cash held	(60,656)	(76,846)	(4,287)
Closing cash	302,301	273,095	345,655

TREASURY REPORT

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

Investments

At 31 May 2021 all of Council's investments are in accordance with the approved Investment Policy. As at this date Council held 54.00% 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 May 2021	Interest earned YTD
A1+	Qld Treasury Corp*	0.46%	Short Term (45 days)	150,065,756	739,340
A1+	ANZ	0.15%	At Call	23,271,878	404,780
A1+	National Australia Bank	0.6%	At Call	142,317,098	433,693
A1+	ANZ	0.88%	364 days	10,000,000	297,677
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	154,986
A2	AMP Bank	0.35% to 0.75%	274 to 336 days	10,000,000	95,973
	Trust Investments				54,365
Total				345,654,733	2,587,784
Budgeted Interest Revenue (excludes Unitywater)					3,808,585
Performance to Budget					67.95%

* 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 0.73% 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	119

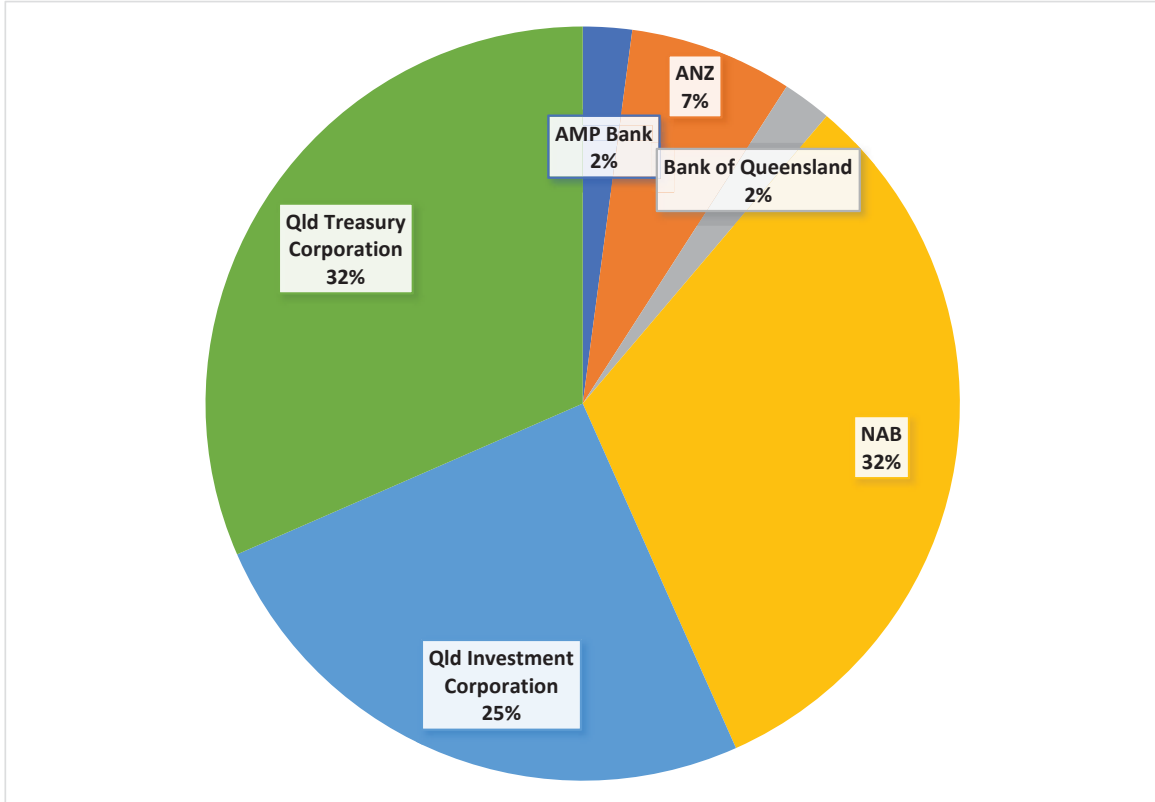
Borrowings

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)	(28)
Debt held as at 31 May 2021	372	372	342

As at 31 May 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)

