

#1 Monthly Financial Report as at 30 June 2021

Moreton Bay Regional Council

Monthly Financial Report

Year to date result as at: 30 June 2021

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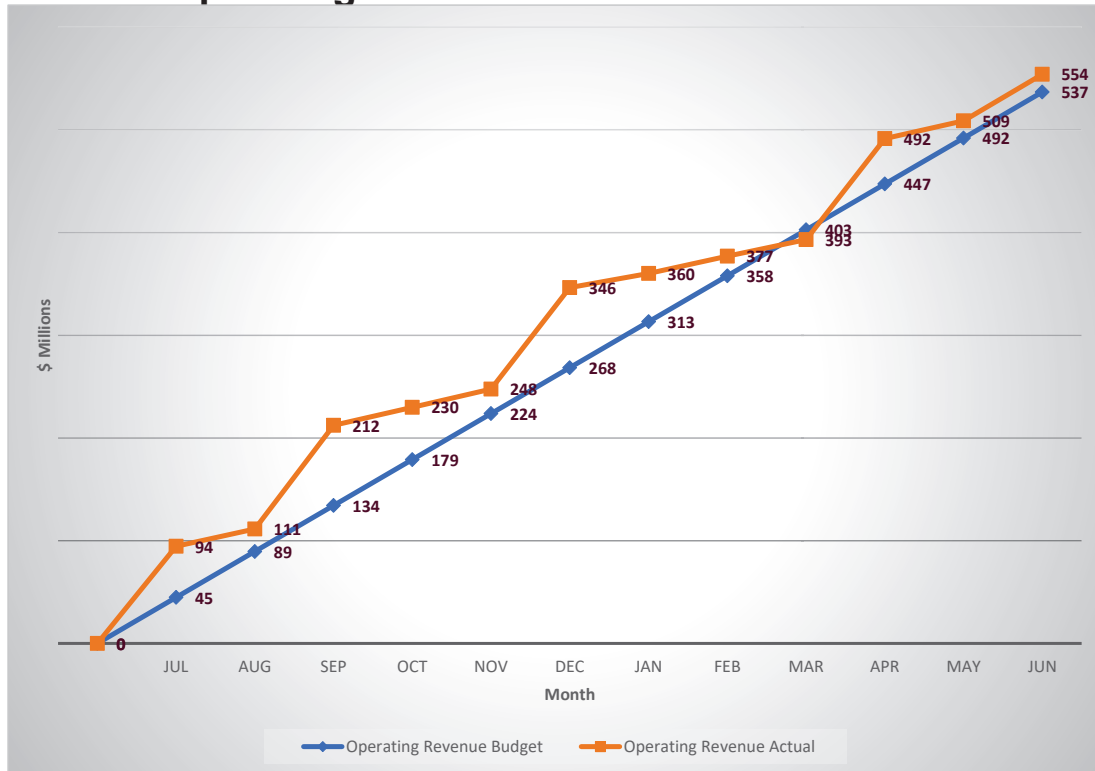
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Moreton Bay Regional Council STATEMENT OF REVENUE & EXPENSES For the period ended 30 June 2021

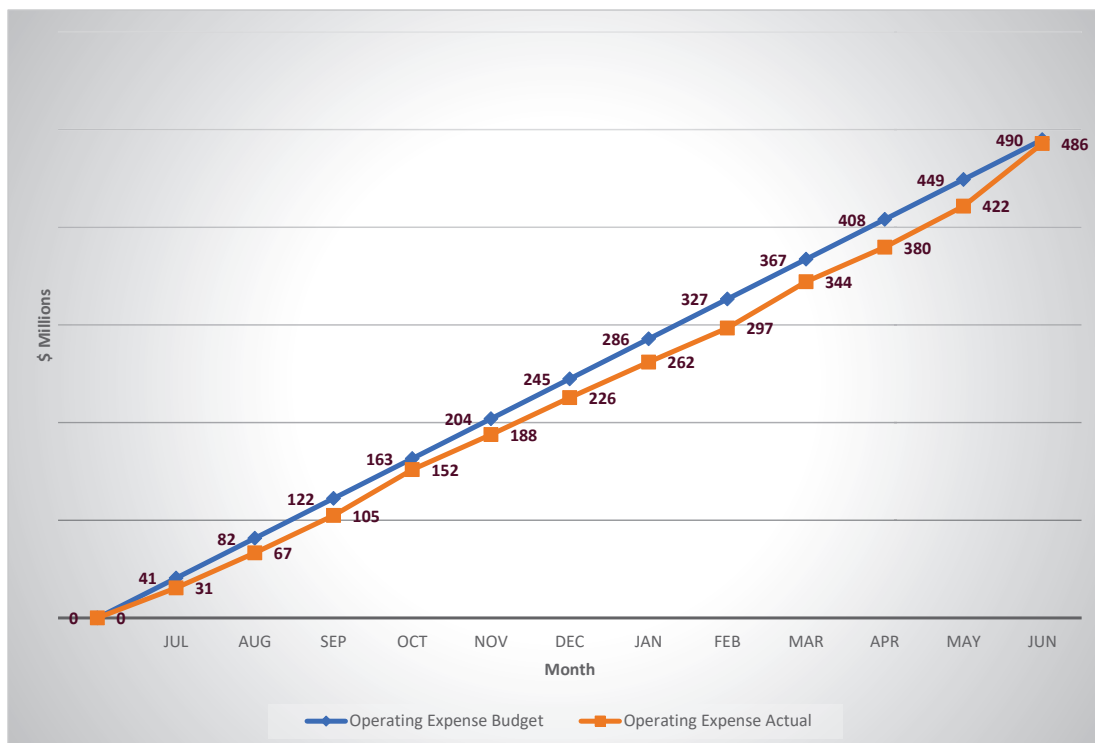
				100% of the year elapsed
	2020/21 Original Budget \$'000	2020/21 Amended Budget \$'000	2020/21 YTD Actuals \$'000	Actuals to Amended Budget 2020/21
Revenue				
Operating Revenue				
Rates and utility charges	326,346	329,546	331,936	100.73%
Fees and charges	33,529	35,966	41,634	115.76%
Grants, subsidies and contributions	22,268	22,861	23,325	102.03%
Interest revenue	35,281	34,342	33,646	97.97%
Other revenue	41,719	42,047	42,747	101.66%
Unitywater Participation	72,000	72,000	80,706	112.09%
Total Operating Revenue	531,142	536,762	553,994	103.21%
Expenses				
Operating Expenses				
Employee benefits	(158,818)	(161,427)	(165,705)	102.65%
Materials and services	(188,428)	(202,561)	(192,762)	95.16%
Depreciation and amortisation	(105,280)	(105,455)	(107,139)	101.60%
Finance costs	(20,558)	(20,347)	(20,276)	99.65%
Total Operating Expenses	(473,084)	(489,790)	(485,881)	99.20%
Operating Surplus	58,058	46,972	68,113	145.01%
Capital Revenue				
Contributions from developers - cash	30,000	45,000	53,085	117.97%
Contributions from developers - assets	60,000	60,000	63,914	106.52%
Grants, subsidies and contributions	29,857	39,379	32,505	82.54%
Total Capital Revenue	119,857	144,379	149,503	103.55%
NET RESULT	177,916	191,351	217,616	113.73%

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2020/21 Operating Revenue



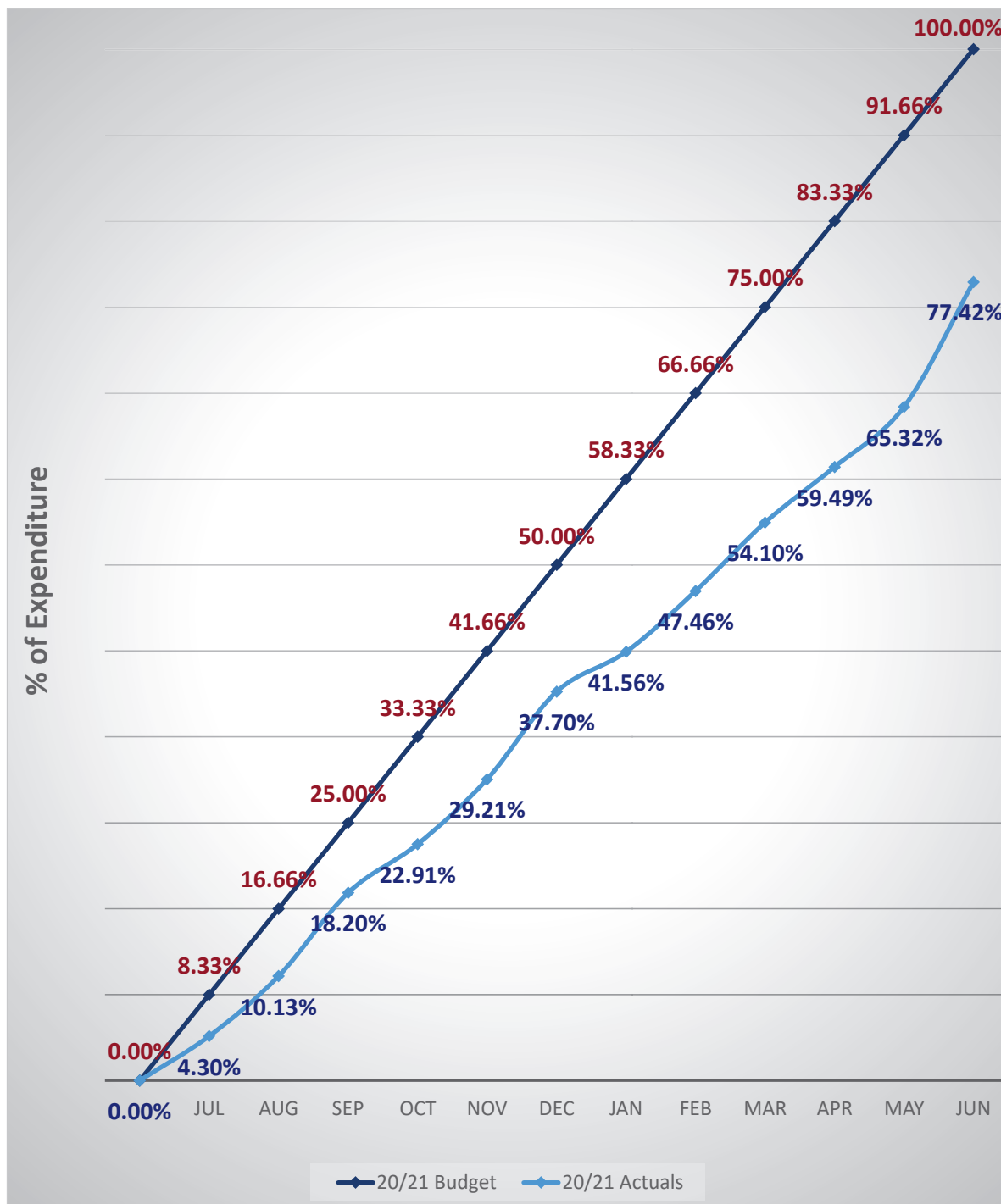
2020/21 Operating Expenditure



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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 June \$'000	Actuals to Budget % spent
2020/21	250,250	193,731	77.42%

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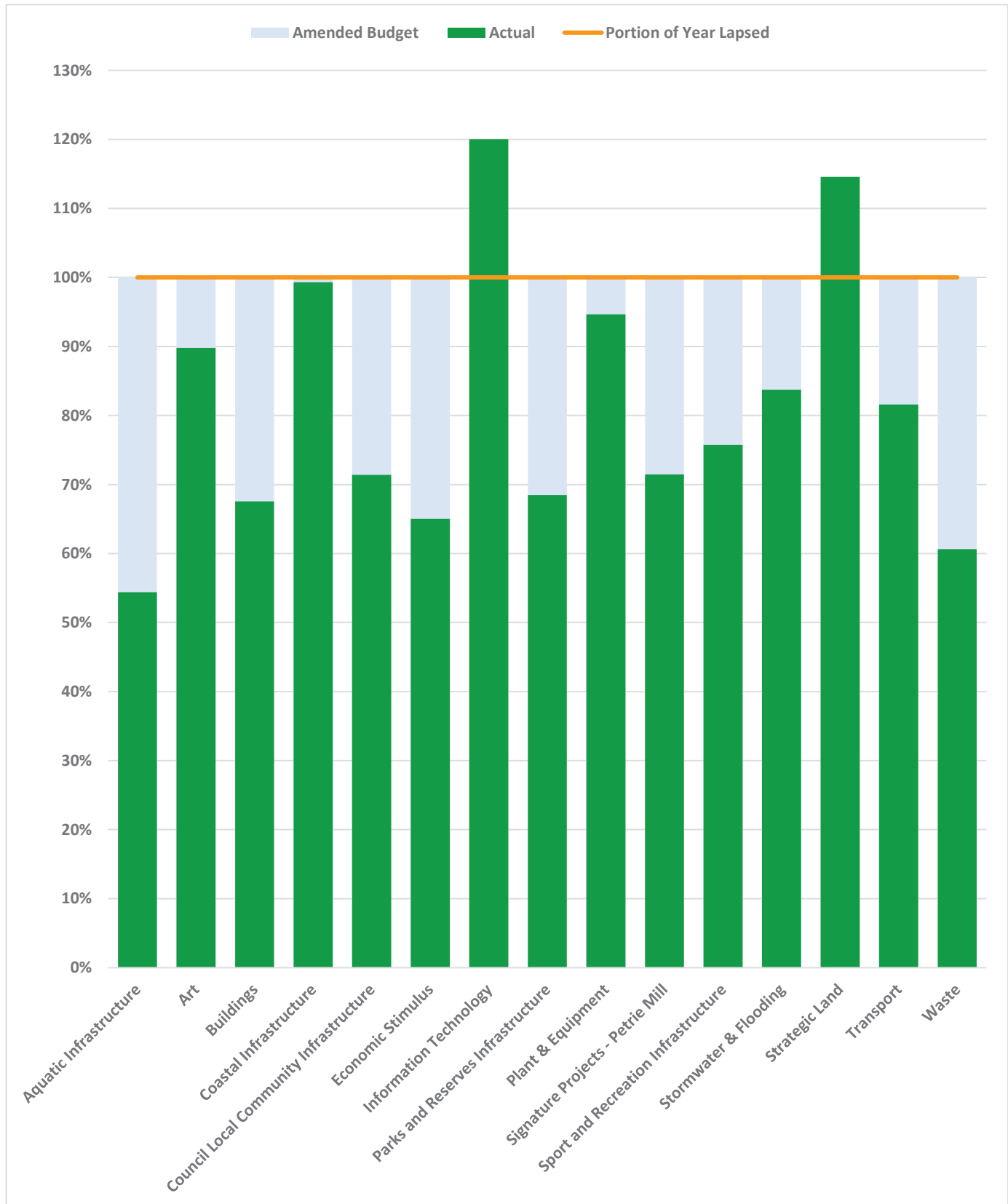
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Moreton Bay Regional Council CAPITAL EXPENDITURE BY PORTFOLIO PROGRAM For the period ended 30 June 2021

100% 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
Aquatic Infrastructure	1,117	1,767	961	54.39%
Art	16	16	14	89.80%
Buildings	7,686	14,545	9,827	67.56%
Coastal Infrastructure	735	1,321	1,312	99.31%
Council Local Community Infrastructure	10,876	12,044	8,602	71.42%
Economic Stimulus	25,207	34,670	22,546	65.03%
Information Technology	1,748	1,515	1,818	120.02%
Parks and Reserves Infrastructure	4,136	5,650	3,868	68.47%
Plant & Equipment	12,066	14,161	13,402	94.64%
Signature Projects - Petrie Mill	25,000	25,350	18,115	71.46%
Sport and Recreation Infrastructure	29,882	32,826	24,864	75.75%
Stormwater & Flooding	6,312	8,713	7,294	83.72%
Strategic Land	7,000	7,000	8,022	114.59%
Transport	86,942	86,424	70,509	81.59%
Waste	1,605	4,249	2,577	60.65%
TOTAL	220,327	250,250	193,731	77.41%

Capital Expenditure Progress % to date by Portfolio Program



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Moreton Bay Regional Council BALANCE SHEET AND CASH FLOWS As at 30 June 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	420,746
Non-Current Assets	7,341,578	7,448,393	7,407,503
Total Assets	7,695,448	7,775,407	7,828,249
Liabilities			
Current Liabilities	107,010	113,370	138,706
Non-Current Liabilities	374,075	396,132	368,084
Total Liabilities	481,085	509,501	506,790
NET COMMUNITY ASSETS	7,214,363	7,265,906	7,321,459
TOTAL COMMUNITY EQUITY	7,214,363	7,265,906	7,321,459

	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	88,428
Investing Activities	(158,670)	(164,067)	(65,968)
Financing Activities	2,690	2,371	(17,486)
Net Increase/(Decrease) in cash held	(60,656)	(76,846)	4,973
Closing cash	302,301	273,095	354,914

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TREASURY REPORT

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

Investments

At 30 June 2021 all of Council's investments are in accordance with the approved Investment Policy. As at this date Council held 50.25% 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 June 2021	Interest earned YTD
A1+	Qld Treasury Corp*	0.49%	Short Term (45 days)	156,075,108	783,649
A1+	ANZ	0.15%	At Call	517	404,943
A1+	National Australia Bank	0.6%	At Call	168,838,717	524,368
A1+	ANZ	0.88%	364 days	10,000,000	304,910
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	161,562
A2	AMP Bank	0.35% to 0.75%	274 to 336 days	10,000,000	100,493
	Trust Investments				60,366
Total				354,914,342	2,747,261
Budgeted Interest Revenue (excludes Unitywater)					3,808,585
Performance to Budget					72.13%

* 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 0.71% 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	121

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	20
Borrowings repaid	(37)	(37)	(37)
Debt held as at 30 June 2021	372	372	353

As at 30 June 2021 the weighted average interest rate of all Council debt is 5.01%

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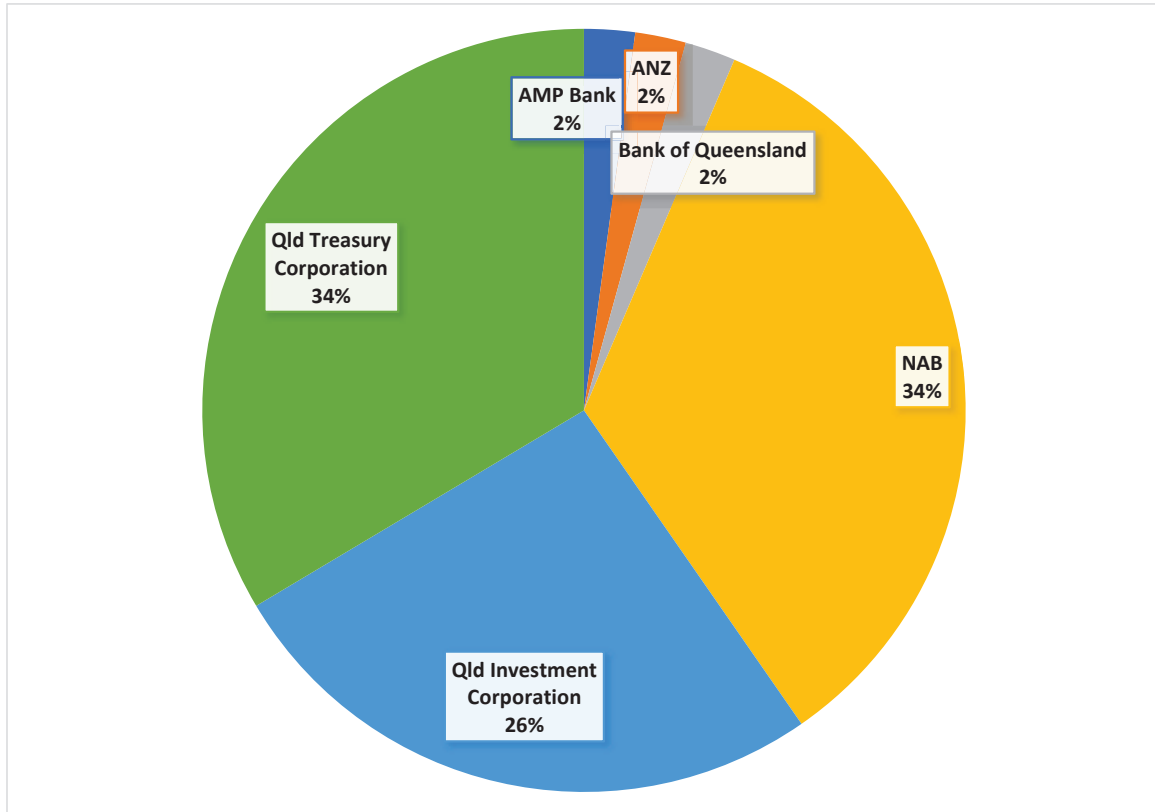
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Investment Portfolio

Investment per financial institution (%)



Investment by time to maturity (\$ Million)

