

#1 Monthly Financial Reporting Package - 31 July 2021

Moreton Bay Regional Council

Monthly Financial Report

Year to date result as at: 31 July 2021

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1 September 2021

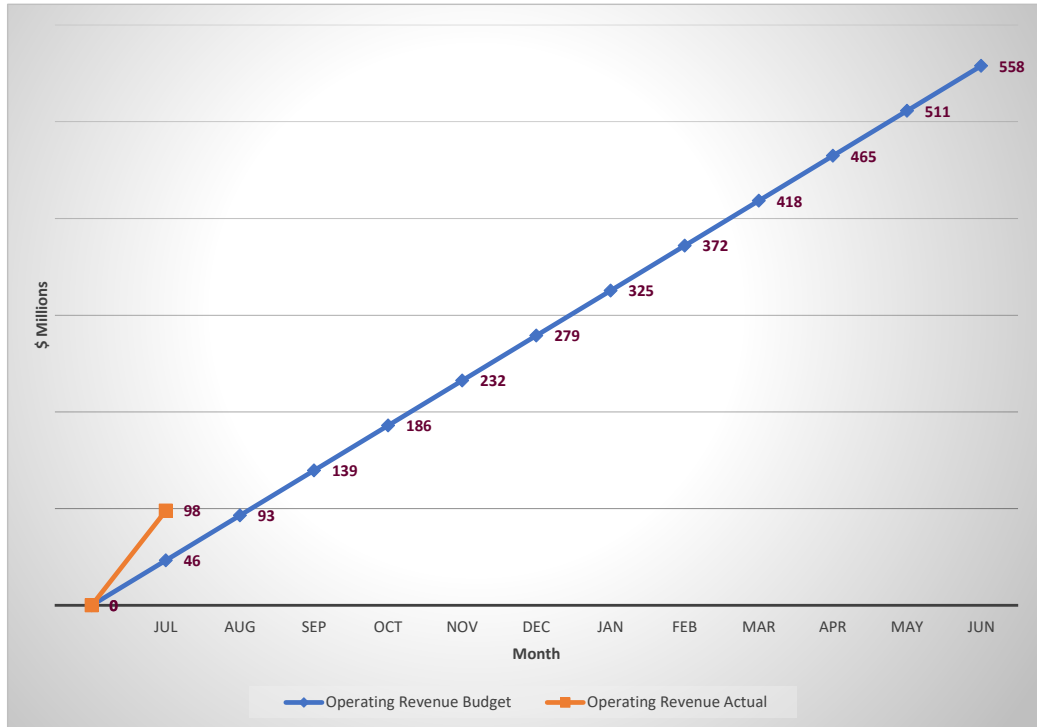
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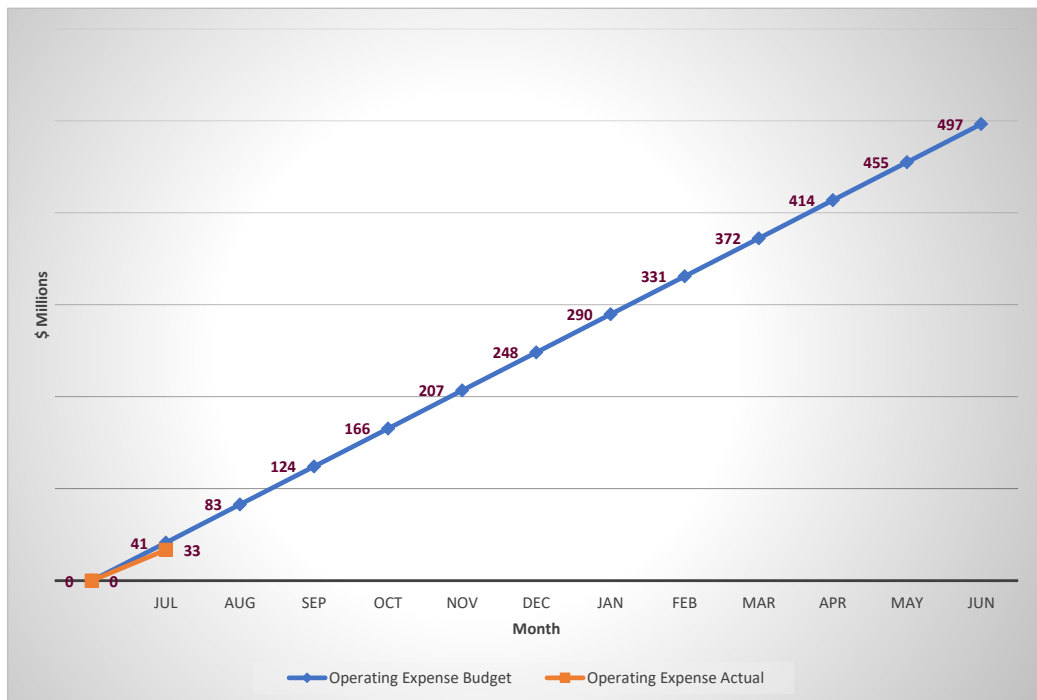
Moreton Bay Regional Council STATEMENT OF REVENUE & EXPENSES For the period ended 31 July 2021

				8% of the year elapsed
	2021/22 Original Budget \$'000	2021/22 Amended Budget \$'000	2021/22 YTD Actuals \$'000	Actuals to Amended Budget 2021/22
Revenue				
Operating Revenue				
Rates and utility charges	348,461	348,461	86,256	24.75%
Fees and charges	37,404	37,404	2,703	7.23%
Grants, subsidies and contributions	21,774	21,774	103	0.47%
Interest revenue	35,685	35,685	2,407	6.74%
Other revenue	42,398	42,398	379	0.89%
Unitywater Participation	72,000	72,000	6,000	8.33%
Total Operating Revenue	557,721	557,721	97,848	17.54%
Expenses				
Operating Expenses				
Employee benefits	(172,829)	(172,829)	(10,081)	5.83%
Materials and services	(198,485)	(198,485)	(12,989)	6.54%
Depreciation and amortisation	(106,505)	(106,505)	(8,875)	8.33%
Finance costs	(18,724)	(18,724)	(1,544)	8.25%
Total Operating Expenses	(496,542)	(496,542)	(33,489)	6.74%
Operating Surplus	61,178	61,178	64,359	105.20%
Capital Revenue				
Contributions from developers - cash	40,500	40,500	6,916	17.08%
Contributions from developers - assets	60,000	60,000	-	0.00%
Grants, subsidies and contributions	41,558	41,558	2,032	4.89%
Total Capital Revenue	142,058	142,058	8,947	6.30%
NET RESULT	203,236	203,236	73,306	36.07%

2021/22 Operating Revenue

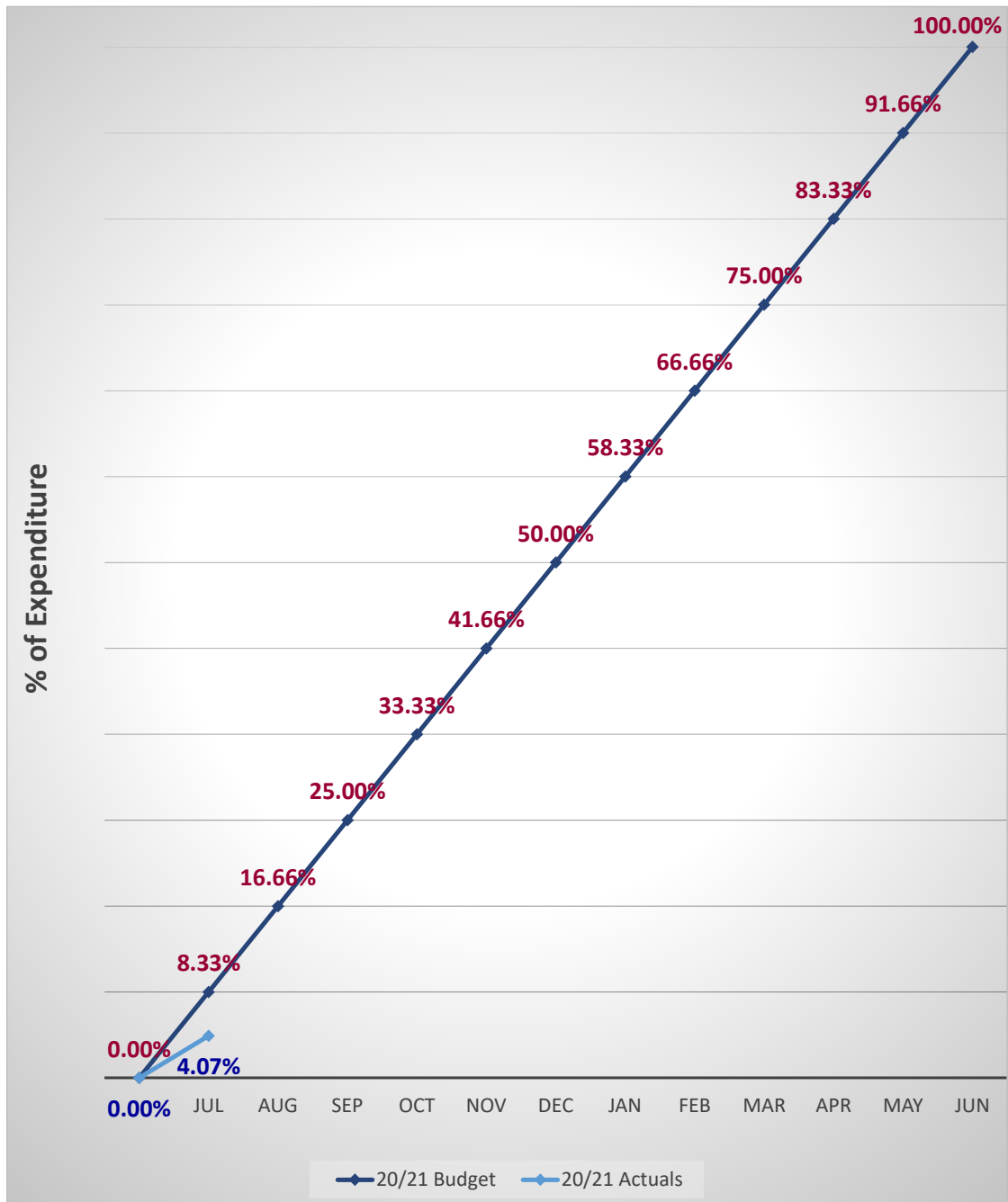


2021/22 Operating Expenditure



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 July \$'000	Actuals to Budget % spent
2021/22	245,398	9,988	4.07%

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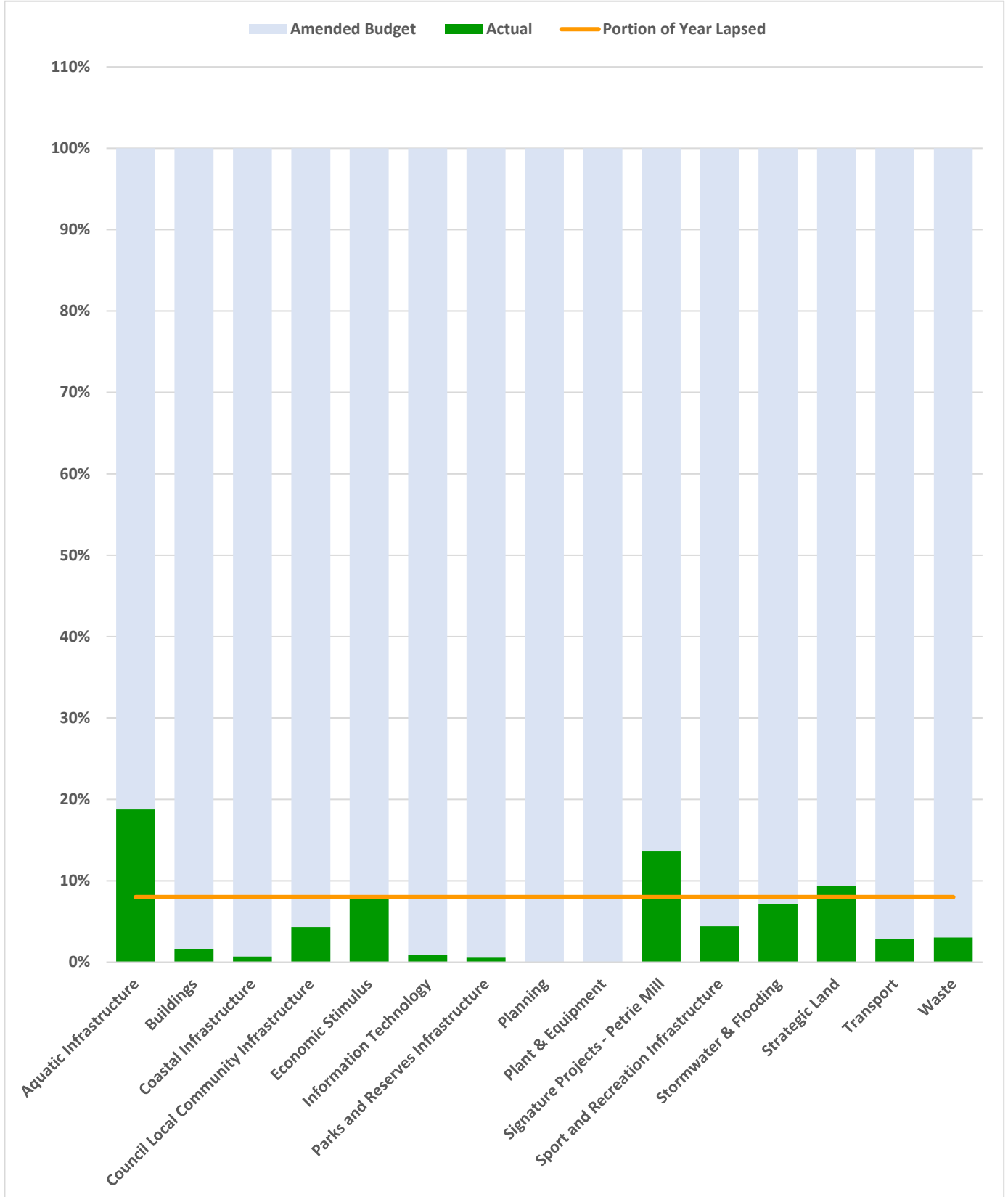
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Moreton Bay Regional Council CAPITAL EXPENDITURE BY PORTFOLIO PROGRAM For the period ended 31 July 2021

PORTFOLIO PROGRAM	2021/22 Original Budget \$'000	2021/22 Amended Budget \$'000	2021/22 YTD Actuals \$'000	8% of the year elapsed	
				Actuals to Amended Budget 2021/22	2021/22 YTD Committed Expenditure \$'000
Aquatic Infrastructure	1,575	1,575	296	18.77%	1,604
Buildings	23,616	23,616	375	1.59%	4,393
Coastal Infrastructure	1,025	1,025	7	0.69%	71
Council Local Community Infrastructure	9,650	9,650	417	4.32%	4,313
Economic Stimulus	47,720	47,965	3,731	7.78%	22,169
Information Technology	1,690	1,690	15	0.91%	-
Parks and Reserves Infrastructure	6,155	4,255	23	0.55%	1,434
Planning	50	50	-	0.00%	-
Plant & Equipment	17,419	17,419	5	0.03%	15,832
Signature Projects - Petrie Mill	2,300	2,300	313	13.60%	6,865
Sport and Recreation Infrastructure	7,395	7,395	325	4.39%	9,637
Stormwater & Flooding	7,835	7,835	562	7.17%	1,220
Strategic Land	7,000	7,000	658	9.39%	-
Transport	107,693	109,348	3,131	2.86%	63,330
Waste	4,275	4,275	130	3.04%	1,949
TOTAL	245,398	245,398	9,988	4.07%	132,816

Capital Expenditure Progress % to date by Portfolio Program



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

	2021/22 Original Budget as at 30 June 2022 \$'000	2021/22 Amended Budget as at 30 June 2022 \$'000	2021/22 YTD Actual \$'000
BALANCE SHEET			
Assets			
Current Assets	279,599	279,599	466,012
Non-Current Assets	7,697,758	7,697,758	7,405,083
Total Assets	7,977,357	7,977,357	7,871,095
Liabilities			
Current Liabilities	118,614	118,614	117,664
Non-Current Liabilities	399,306	399,306	370,596
Total Liabilities	517,920	517,920	488,260
NET COMMUNITY ASSETS	7,459,437	7,459,437	7,382,835
TOTAL COMMUNITY EQUITY	7,459,437	7,459,437	7,382,835

	2021/22 Original Budget as at 30 June 2022 \$'000	2021/22 Amended Budget as at 30 June 2022 \$'000	2021/22 YTD Actual \$'000
CASH FLOWS			
Opening Cash	268,794	268,794	354,914
Net Cash Inflow/(Outflows) from:			
Operating Activities	108,870	108,870	(459)
Investing Activities	(161,940)	(161,940)	(827)
Financing Activities	7,806	7,806	(10)
Net Increase/(Decrease) in cash held	(45,264)	(45,264)	(1,296)
Closing cash	223,530	223,530	353,618

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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 31 July 2021 all of Council's investments are in accordance with the approved Investment Policy. As at this date Council held 43.81% 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 July 2021	Interest earned YTD
A1+	Qld Treasury Corp*	0.49%	Short Term (45 days)	163,708,565	68,622
A1+	ANZ	0.15%	At Call	481	0
A1+	National Australia Bank	0.25%	At Call	159,909,419	29,661
A1+	ANZ	0.88%	364 days	10,000,000	7,474
A2	Bank of Queensland	0.8%	364 days	10,000,000	6,795
A2	AMP Bank	0.35% to 0.75%	274 to 336 days	10,000,000	4,671
	Trust Investments				5,949
Total				353,618,465	123,172
Budgeted Interest Revenue (excludes Unitywater)					5,150,726
Performance to Budget					2.39%

* 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 0.43% pa in 2021/22.

Non-Current Investments				
Institution	Product	Term	Invested Value \$ Millions	Realisable Value \$ Millions
Queensland Investment Corporation	QIC Growth Fund	Greater than 5 years	100	123

Borrowings

Debt Position	2021/22 Original Budget \$ Millions	2021/22 Amended Budget \$ Millions	2021/22 YTD Actuals \$ Millions
Debt held as at 1 July 2021	372	372	353
New borrowings	50	50	0
Borrowings repaid	(42)	(42)	0
Debt held as at 31 July 2021	380	380	353

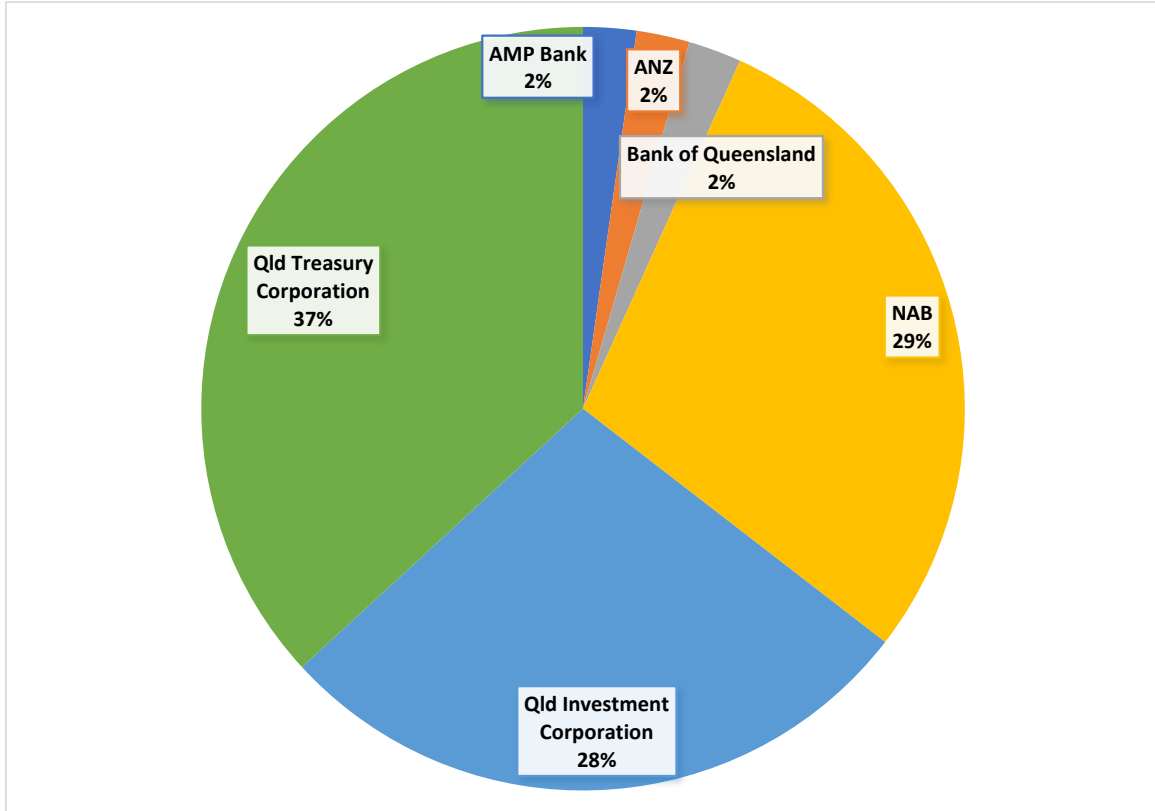
As at 31 July 2021 the weighted average interest rate of all Council debt is 5.10%

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Investment Portfolio

Investment per financial institution (%)



Investment by time to maturity (\$ Million)

