

### 8.3 SEPTEMBER 2022 FINANCIAL PERFORMANCE REPORT

<b>File No:</b>	<b>Council Meetings</b>
<b>Author:</b>	<b>Coordinator Financial Services Business Performance Group</b>
<b>Appendices:</b>	<b>App A - Minor Capital Works Program</b>
<b>Attachments:</b>	<b>Att 1 - September 2022 Financial Performance Report Att 2 - Capital Grant Funded Project Report September 2022 Att 3 - Additional Information (<i>Additional Information</i>)</b>

#### PURPOSE

To meet Council's legislative obligations, a monthly report is to be presented to Council on its financial performance and investments.

#### EXECUTIVE SUMMARY

This monthly financial performance report provides Council with a summary of performance against budget as at 30 September 2022 in terms of the operating result and delivery of the capital program.

#### Operating Performance

**Table 1: Operating Budget as at 30 September 2022**

	<b>Original Budget \$000</b>	<b>Current Budget \$000</b>
Total Operating Revenue	535,020	537,400
Total Operating Expenses	503,237	510,106
<b>Operating Result</b>	<b>31,783</b>	<b>27,294</b>

Details of the monthly financial report are contained in Attachment 1.

#### OFFICER RECOMMENDATION

**That Council:**

- (a) receive and note the report titled "September 2022 Financial Performance Report" and
- (b) endorse the Minor Capital Works Program (Appendix A).

#### FINANCE AND RESOURCING

This report sets out the details of Council's financial performance and investments for the month ending 30 September 2022 and meets Council's legislative reporting requirements.

#### CORPORATE PLAN

<b>Corporate Plan Goal:</b>	<b><i>Our outstanding organisation</i></b>
<b>Outcome:</b>	We serve our community by providing this great service.
<b>Operational Activity:</b>	S28 - Financial and procurement services – financial and procurement management and governance, ensuring effective business management and legislative compliance, coordination

and development of Council's budget process, administration of financial systems, sundry debtors, accounts payable, financial and asset accounting, treasury, procurement, contract and supply functions.

## CONSULTATION

### Portfolio Councillor Consultation

Consultation has been undertaken with the Portfolio Councillor, E Hungerford.

### Internal Consultation

This report has been written in conjunction with advice from:

- Group Executive Business Performance
- Chief Financial Officer

### External Consultation

No external consultation is required for this report.

### Community Engagement

No community engagement is required for this report.

### Legal

This report ensures that Council complies with its legislative obligations with respect to financial reporting in accordance with Section 204 of the *Local Government Regulation 2012*.

Investment of funds is in accordance with the provisions of the *Statutory Bodies Financial Arrangements Act 1982* and the associated Regulations and the *Local Government Act 2009*.

### Policy

Sunshine Coast Council's 2022/23 Investment Policy and  
Sunshine Coast Council's 2022/23 Debt Policy.

### Risk

Failure to achieve the budgeted operating result will negatively impact Council's capacity to complete its capital expenditure program.

### Previous Council Resolution

#### Ordinary Meeting 21 September 2022 (OM22/76)

*That Council:*

- receive and note the report titled "**Budget Review 1 – 2022/23**"*
- adopt Appendix A as tabled, pursuant to sections 169 and 170 of the Local Government Regulation 2012, Council's amended budget for 2022/23 financial year incorporating:*
  - the statement of income and expenditure*
  - the statement of financial position*
  - the statements of changes in equity*
  - the statement of cash flow*

- (v) *the relevant measures of financial sustainability*
- (vi) *the long term financial forecast*
- (vii) *the Debt Policy*
- (viii) *the Revenue Statement*
- (c) *adopt Appendix A as tabled, pursuant to section 120, 121 and 122 of the Local Government Regulation 2012, Council grants a concession by way of a part rebate of the differential general rate levied, to those ratepayers described in section 2.4.4 in the 2022/23 Revenue Statement, subject to the eligibility criteria and conditions set out in section 2.4.4 in the 2022/23 Revenue Statement*
- (d) *note the following documentation applies as adopted 23 June 2022*
  - (i) *the Revenue Policy*
  - (ii) *the total value of the change, expressed as a percentage, in the rates and utility charges levied for the financial year compared with the rates and utility charges levied in the previous budget*
  - (iii) *the rates and charges to be levied for the 2022/23 financial year and other matters as adopted 23 June 2022*
  - (iv) *the Strategic Environment Levy Policy*
  - (v) *the Strategic Arts and Heritage Levy Policy*
  - (vi) *the Strategic Transport Levy Policy and*
- (e) *endorse the Minor Capital Works Program (Appendix B).*

### **Special Meeting Budget 23 June 2022 (SM22/2)**

*That Council adopt Appendix A as tabled, pursuant to sections 169 and 170 of the Local Government Regulation 2012, Council's budget for 2022/23 financial year incorporating:*

- i. the statement of income and expenditure*
- ii. the statement of financial position*
- iii. the statements of changes in equity*
- iv. the statement of cash flow*
- v. the relevant measures of financial sustainability*
- vi. the long term financial forecast*
- vii. the Debt Policy (adopted by Council resolution on 26 May 2022)*
- viii. the Revenue Policy (adopted by Council resolution on 26 May 2022)*
- ix. the total value of the change, expressed as a percentage, in the rates and utility charges levied for the financial year compared with the rates and utility charges levied in the previous budget*
- x. the Revenue Statement*
- xi. Council's 2022/23 Capital Works Program, endorse the indicative four-year program for the period 2024 to 2027, and note the five-year program for the period 2028 to 2032*
- xii. the rates and charges to be levied for the 2022/23 financial year and other matters as detailed below in clauses 3 to 12*
- xiii. endorse the 2022/23 Minor Capital Works Program*
- xiv. the Strategic Environment Levy Policy*

xv. *the Strategic Arts and Heritage Levy Policy and*

xvi. *the Strategic Transport Levy Policy*

**Related Documentation**

2022/23 Adopted Budget

**Critical Dates**

There are no critical dates for this report.

**Implementation**

There are no implementation details to include in this report.

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## 2022/23 MINOR WORKS PROGRAM

This appendix outlines allocations within Council's 2022/23 Minor Works Program for Council's consideration.

Project Number	Project Name	Division	Suburb	Budget Allocation
<b>NEW PROJECTS</b>				
K2843	SEQCSP Landsborough Streetscape – Stage 2	Division 1	Landsborough	\$100,000
K3475	Glasshouse Mountains Visitor and Interpretive Centre	Division 1	Glasshouse	\$100,000
K3531	Sunshine Cove Maroochydore Dog Bowls	Division 8	Maroochydore	\$3,000
K2569	Mapleton Village Centre Placemaking Contribution	Division 10	Mapleton	\$40,000
K4046	Buddina United Soccer Club – Permanent Goals	Division 6	Mountain Creek	\$25,000
<b>TRANSFER PROJECTS</b>				
K3361	Cotton Tree Precinct - Memorial Avenue Street Tree Plantings and Beautification	Division 4	Maroochydore	(\$5,000)
K3358	Cotton Tree Precinct - Pathway Renewals Contribution	Division 4	Cotton Tree	(\$5,000)
K3848	Perraton Green Park – Detailed Design	Division 4	Mooloolaba	\$10,000
K3455	Sir Raleigh Drive – second carpark – design and construction	Division 6	Sippy Downs	(\$5,000)
K3859	Khancoban Park DOLA Investigation	Division 6	Buderim	\$5,000
K3350	Yandina Entry Signs	Division 10	Yandina	(\$20,000)
K1450	Homestead Park Coes Creek Playground	Division 10	Coes Creek	\$20,000
<b>CEASED PROJECTS</b>				
H8022	Open Meadows Park Access Pathway Design	Division 1	Little Mountain	\$20,000
<b>ADOPTED</b>				
K2482	Old Gympie Road Pathway continuation of existing pathway to north of Shaw Road	Division 1	Beerwah	\$20,000
H8022	Open Meadows Park Access Pathway Design	Division 1	Little Mountain	\$20,000
K1990	Corella Park Pathway - Design and Construction	Division 1	Landsborough	\$35,000
K2911	Beerwah Cemetery Destination Signage	Division 1	Coochin Creek	\$45,000
K2914	Beerwah Cemetery Entrance Feature and Carpark Upgrade – Design	Division 1	Beerwah	\$25,000
K2914	Beerwah Cemetery – Landscaping Upgrade	Division 1	Beerwah	\$24,000
K2990	Chantilly Park Pathway Lighting	Division 1	Beerwah	\$21,000
K3476	Simpson Street – Tower Lighting Upgrade	Division 1	Beerwah	\$35,000
K3284	Public Art Piece	Division 1	To Be Advised	\$15,000
H2060	Dicky Beach Precinct Plan Interpretive Area - Contribution to Furniture and Structures	Division 2	Dicky Beach	\$100,000

<b>Project Number</b>	<b>Project Name</b>	<b>Division</b>	<b>Suburb</b>	<b>Budget Allocation</b>
K3336	Caloundra Mountain Trail Bike Hub - Construction of Shade over South Playground	Division 2	Caloundra	\$60,000
H9335	Buderim Street Pedestrian Refuge - Construction	Division 2	Currimundi	\$34,000
K1890	Moffat Beach Traffic Study	Division 2	Moffat Beach	\$15,000
K1888	Michael Street/Anning Avenue - Pathway Construction top up for extra section to link to Bus Stop	Division 2	Golden Beach	\$24,000
K1883	Caloundra Cricket Club – Lighting Contribution	Division 2	Caloundra	\$50,000
K1713	Dog Off Leash Area Investigation	Division 2	Pelican Waters	\$20,000
K1889	Viewing Deck Dicky Beach SLSC - Construction	Division 2	Dicky Beach	\$102,000
K3447	Caloundra Mountain Trail Bike Trails – Lighting Contribution	Division 2	Caloundra	\$15,000
K3507	Seaview Terrace Pathway	Division 2	Moffat Beach	\$10,000
K3296	Kurrajong Park, Kawana Forest Powerbox Installation	Division 3	Meridan Plains	\$12,000
K3295	Mandara Drive - Pathway Construction from Gayandi Street Corner to Crummunda Park	Division 3	Wurtulla	\$33,000
K1880	Currimundi Lake Walk and Ride Bridge - Detailed Design	Division 3	Currimundi	\$150,000
K3356	Easement Pathway Construction – Rosevale Avenue to Rochester Rise	Division 3	Aroona	\$17,000
H9335	Buderim Street Pedestrian Refuge – Construction	Division 3	Currimundi	\$34,000
K3357	Bokarina Beach Half-Court Basketball Court	Division 3	Bokarina	\$75,000
K3449	Viridian Circuit Park – Dog Off Leash Area Solar Lighting	Division 3	Birtinya	\$25,000
K3370	Croydon Avenue Car Parking Bays and Drainage Works	Division 3	Currimundi	\$94,000
K1714	Dog Off Leash Area Investigation - Mooloolaba/Maroochydore Area	Division 4	Maroochydore	\$15,000
K3358	Cotton Tree Precinct - Pathway Renewals Contribution	Division 4	Cotton Tree	\$50,000
K2040	Des Scanlan Park/Boat Shed/Cotton Tree Pool Precinct Detailed Design	Division 4	Maroochydore	\$60,000
K2609	John Hotton Park - Community Consultation and Concept Design for Park and Park Shelter	Division 4	Warana	\$20,000
K3359	Neerim Drive Stormwater Swale Construction	Division 4	Mooloolaba	\$30,000
H7119	Mooloolaba River Park - Installation Park Bench Seat	Division 4	Mooloolaba	\$6,000
K3360	Okinja Road, Alexandra Headland - Investigation/Design Pedestrian Refuge/Crossing	Division 4	Alexandra Headland	\$20,000
K1393	Alex Bluff Foreshore Improvements opposite Mayfield Street - Final Plan	Division 4	Alexandra Headland	\$70,000
K3362	Seabreeze Park - permanent movie projector screen investigation	Division 4	Maroochydore	\$15,000
K1896	Fourth Avenue, Cotton Tree - Detailed Design for traffic calming devices	Division 4	Mooloolaba	\$50,000
K3363	Cotton Tree Precinct Lighting	Division 4	Maroochydore	\$15,000

<b>Project Number</b>	<b>Project Name</b>	<b>Division</b>	<b>Suburb</b>	<b>Budget Allocation</b>
K1676	Goonawarra Drive and Douglas Street Pedestrian Refuge Design	Division 4	Mooloolaba	\$25,000
K3361	Cotton Tree Precinct - Memorial Avenue Street Tree Plantings and Beautification	Division 4	Maroochydore	\$41,000
K3439	Bermagui Crescent – Design for raised Pedestrian Crossing	Division 4	Buddina	\$20,000
K3268	Fourth Avenue New Pedestrian Lighting Stage 1 – Design	Division 4	Maroochydore	\$3,000
H8074	Palmwoods Skate Park Shade Construction	Division 5	Palmwoods	\$108,000
K1758	Razorback Lookout Park, Montville - Pathway Link	Division 5	Montville	\$26,000
K3337	Dog Off Leash Area Maleny Precinct - Design and Construction	Division 5	Maleny	\$150,000
K1573	Cooke Park, Maleny - Playground Shade Install	Division 5	Maleny	\$45,000
K3354	QCWA Drinking Fountain Maple Street, Maleny	Division 5	Maleny	\$15,000
H8362	Palm Street - Pathway Construction Contribution for Pedestrian Refuge and Lighting	Division 5	Maleny	\$10,000
K3352	Hatten Street, Mooloolah Valley - Pathway Construction	Division 5	Mooloolah Valley	\$18,000
H9031	Bicentenary Lane On-Road Carparking - Pathway Construction Contribution	Division 5	Maleny	\$14,000
K2259	Albany Lakes Park Play Space Unit Upgrade – Contribution	Division 6	Sippy Downs	\$40,000
H9387	Chancellor Village Park Pathway – LED Sensor Lighting	Division 6	Sippy Downs	\$67,000
K2663	Tower Park - Installation of concrete slab to mount a park bench	Division 6	Sippy Downs	\$3,000
K3454	Columbia Street – Implementation of Road Safety Audit results	Division 6	Sippy Downs	\$60,000
K3455	Sir Raleigh Drive – second carpark – design and construction	Division 6	Sippy Downs	\$150,000
H6134	Oakmont Drive – Pathway linking Bus Stop to Childcare Centre in Buderim Pines Drive including Kerb Ramp	Division 6	Buderim	\$10,000
K3478	Olympic Way Roundabout and queuing lanes – Detailed Design	Division 6	Sippy Downs	\$70,000
K3461	Sippy Downs Roundabout plantings	Division 6	Sippy Downs	\$10,000
K3462	Ballinger Road Pedestrian Refuge between 211 and 217 Ballinger Road – Design	Division 6	Buderim	\$20,000
K3515	Royal Palms Drive, Buderim – Drainage Study	Division 6	Buderim	\$10,000
H8355	Sage Street Boardwalk Top Up	Division 7	Buderim	\$35,000
H9946	Martins Creek - Camphor Laurel removal	Division 7	Buderim	\$10,000
H9944	Stringybark Road Footbridge Contribution	Division 7	Buderim	\$30,000
K3346	Toral Drive - Extra On street Parking and relocation of Pathway - Design/Construct	Division 7	Buderim	\$75,000
H9057	Main Street Off Road Carparking - Design for sealing of carpark area	Division 7	Buderim	\$60,000
H6973	Whitehaven Drive - Reduce size of traffic Island contribution	Division 7	Buderim	\$6,000
K1022	Buderim Village Park planned works – Contribution	Division 7	Buderim	\$70,000



<b>Project Number</b>	<b>Project Name</b>	<b>Division</b>	<b>Suburb</b>	<b>Budget Allocation</b>
K3351	Elizabeth Street to Clithero Street Buderim School Drop off / Pick up	Division 7	Buderim	\$100,000
H6149	Parsons Road Pathway continuation	Division 7	Forest Glen	\$25,000
K1601	Birrahl Park - Installation of new shelter, BBQ, Picnic Combo and 2m pathway - contribution	Division 8	Yaroomba	\$20,000
K1918	North Shore Dog Park - Viewing Platform Construction	Division 8	Twin Waters	\$100,000
H9918	Power Memorial Park - Beach Shower Upgrade Construction	Division 8	Mudjimba	\$40,000
K1234	Birrahl Park Playground - Softfall Replacement	Division 8	Yaroomba	\$23,000
K2610	Power Memorial Park – Lighting	Division 8	Mudjimba	\$8,000
H8290	Beach Access 131 Twin Waters beach Shower relocation and renewal - design and construct	Division 8	Twin Waters	\$34,000
K1429	Marcoola Esplanade open beautification plan, design and implementation	Division 8	Marcoola	\$100,000
K3244	Eliza Peatling Park Playground Shade	Division 8	Pacific Paradise	\$60,000
H5133	South Coolum Road New Pathway - Design and Construction	Division 8	Coolum Beach	\$20,000
K1764	Peachtree Park - Installation of Shade Sails over Playground	Division 9	Peregian Springs	\$45,000
K3347	Lions Norrie Job Park - Pump Track Investigation and Concept Design	Division 9	Coolum Beach	\$40,000
K1384	Jones Parade - Pathway Construction Stage 2	Division 9	Coolum Beach	\$38,000
K3267	Tickle Park Playground - Extra Shade Sail	Division 9	Coolum Beach	\$80,000
K1383	Lowes Lookout Pathway – Feasibility and Preliminary Design	Division 9	Coolum Beach	\$12,000
H9827	Peregian Breeze Park Playground - Extension to existing Shade Sail	Division 9	Peregian Springs	\$15,000
K2042	Lake Weyba Foreshore Reserve - Construct Drainage improvements to northern carpark	Division 9	Weyba Downs	\$125,000
K3348	Parklakes Cenotaph Project Contribution - Avenue of Honour Signage, Pathway and Cenotaph	Division 9	Bli Bli	\$50,000
K3472	Jack Morgan Park – Bench Seat and Slab	Division 9	Coolum Beach	\$7,000
K1770	Lions Norris Job Park – Half Basketball Court	Division 9	Coolum Beach	\$25,000
K3459	Tickle Park and Norrie Job Parks – Retrofit Taps with Dog Bowls x 2	Division 9	Coolum Beach	\$2,200
H9595	Mapleton Dog Off Leash Area - Stage 2	Division 10	Mapleton	\$112,000
K3508	Homestead Park Perimeter Fence	Division 10	Coes Creek	\$50,000
K3219	King George VI Park - construct extension to existing fence line	Division 10	Yandina	\$19,600
K3350	Yandina Entry Signs	Division 10	Yandina	\$20,000
K1515	Nambour Skate Park - Construction of Shade Sail	Division 10	Nambour	\$65,400
K2559	Yandina Skate Park - Investigation, Consultation, Concept Design	Division 10	Yandina	\$10,000
H4605	Eumundi Streetscape - Main Street Pathways Contribution	Division 10	Eumundi	\$50,000
H4744	Quota Memorial Park Nambour Play Shade	Division 10	Nambour	\$40,000

<b>Project Number</b>	<b>Project Name</b>	<b>Division</b>	<b>Suburb</b>	<b>Budget Allocation</b>
<i>K3372</i>	<i>Currie Street Garden Bed Construction</i>	<i>Division 10</i>	<i>Nambour</i>	<i>\$30,000</i>
<i>K2705</i>	<i>Coastal Pathway - Contribution to complete further sections</i>	<i>Mayor</i>	<i>Various</i>	<i>\$50,000</i>
<i>K1022</i>	<i>Buderim Village Park – Playground Shade Structure Contribution</i>	<i>Mayor</i>	<i>Buderim</i>	<i>\$50,000</i>
<i>K2449</i>	<i>Northshore Sports Precinct Clubhouse - Contribution to Soccer/AFL Clubhouse</i>	<i>Mayor</i>	<i>Mudjimba</i>	<i>\$50,000</i>
<i>K3447</i>	<i>Caloundra Mountain Trail Bike Trails lighting contribution</i>	<i>Mayor</i>	<i>Caloundra</i>	<i>\$50,000</i>
<i>K2478</i>	<i>Palmwoods Soccer Clubhouse Contribution</i>	<i>Mayor</i>	<i>Palmwoods</i>	<i>\$50,000</i>
<i>K3321</i>	<i>Quota Memorial Park Nambour Footbridge Contribution</i>	<i>Mayor</i>	<i>Nambour</i>	<i>\$50,000</i>
<i>K1304</i>	<i>Honeyfarm Road Sports Ground - Contribution to Stormwater Management</i>	<i>Mayor</i>	<i>Meridan Plains</i>	<i>\$70,000</i>
<i>K1456</i>	<i>Glenfields Neighbourhood Public Amenities Contribution</i>	<i>Mayor</i>	<i>Mountain Creek</i>	<i>\$50,000</i>

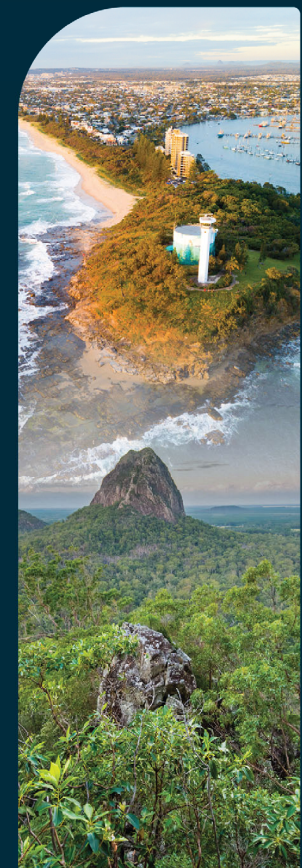
# 2022-23 BUDGET



## Financial Performance Report

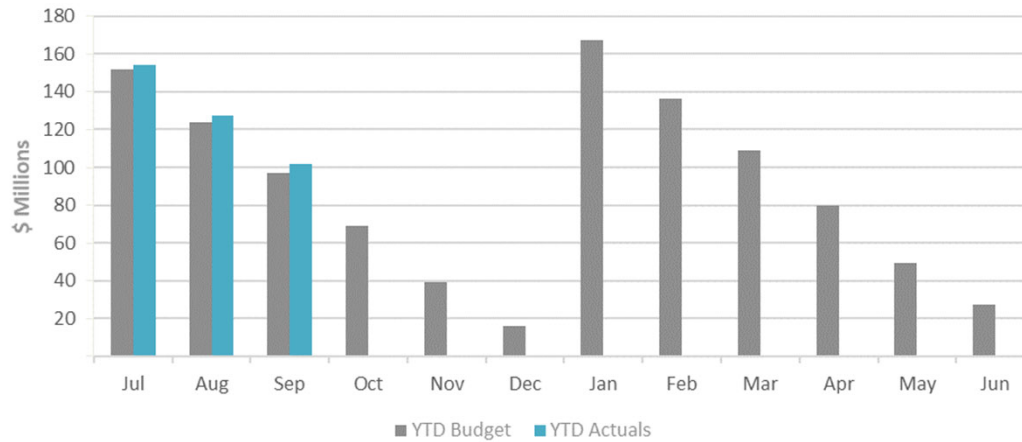
September 2022

Stronger.  
Better.  
Sustainable.



# Statement of Income and Expenses

2022/23 Operating Result

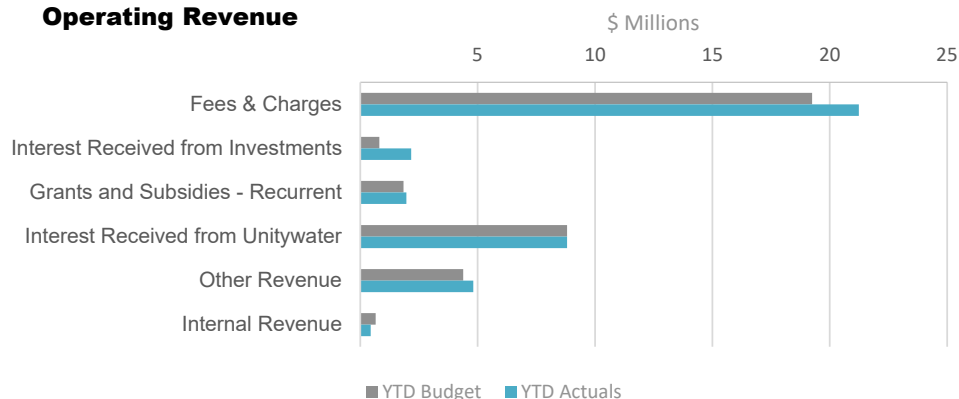


- Council has a positive operating result of \$101 million, which is \$3.4 million above the current budget as at 30 September 2022.

Statement of Income & Expenses							
	Annual		YTD				Annual
	Original Budget \$000	Current Budget \$000	Current Budget \$000	Actuals \$000	Variance \$000	Variance %	Forecast Budget \$000
<b>Operating Revenue</b>							
Net Rates and Utility Charges	369,957	369,804	183,146	183,448	302	0.2%	369,804
Fees and Charges	70,045	70,045	19,246	21,242	1,995	10.4%	70,045
Interest Received from Investments	3,000	3,000	813	2,168	1,355	166.7%	3,000
Operating Grants and Subsidies	12,804	14,692	1,841	1,961	120	6.5%	14,692
Operating Contributions	320	320	11	13	3	24.4%	320
Unitywater Participation	52,438	52,438	8,807	8,807	0	0.0%	52,438
Other Revenue	23,824	24,469	4,384	4,813	429	9.8%	24,469
Internal Sales/Recoveries	2,632	2,632	652	442	(210)	(32.2%)	2,632
<b>Total Operating Revenue</b>	<b>535,020</b>	<b>537,400</b>	<b>218,900</b>	<b>222,894</b>	<b>3,994</b>	<b>1.8%</b>	<b>537,400</b>
<b>Operating Expenses</b>							
Employee Costs	163,519	163,804	35,165	35,021	(144)	(0.4%)	163,804
Materials and Services	200,548	204,812	47,004	47,627	623	1.3%	204,812
Finance Costs	12,771	12,771	3,564	3,564	-	-	12,771
Company Contributions	4,413	4,413	4,413	4,414	0	0.0%	4,413
Depreciation Expense	95,499	95,499	23,875	23,875	-	-	95,499
Other Expenses	23,292	23,571	5,675	5,834	159	2.8%	23,571
Recurrent Capital Expenses	3,195	5,237	2,063	1,994	(70)	(3.4%)	5,237
<b>Total Operating Expenses</b>	<b>503,237</b>	<b>510,108</b>	<b>121,759</b>	<b>122,327</b>	<b>569</b>	<b>0.5%</b>	<b>510,108</b>
<b>Operating Result</b>	<b>31,783</b>	<b>27,293</b>	<b>97,142</b>	<b>100,566</b>	<b>3,425</b>	<b>3.5%</b>	<b>27,293</b>
<b>Capital Revenue</b>							
Capital Grants and Subsidies	18,186	33,707	10,342	10,546	204	2.0%	33,707
Capital Contributions - Cash	32,000	32,613	6,917	6,917	(0)	(0.0%)	32,613
Capital Contributions - Fixed Assets	50,417	50,417	(0)	-	0	(100.0%)	50,417
<b>Total Capital Revenue</b>	<b>100,602</b>	<b>116,737</b>	<b>17,259</b>	<b>17,463</b>	<b>204</b>	<b>1.2%</b>	<b>116,737</b>
<b>Non-recurrent Expenses</b>							
Profit/Loss on disposal, revaluation & impairment	-	-	-	-	-	-	-
Movements in landfill and quarry provisions	3,010	3,010	753	753	-	-	3,010
Assets Transferred to Third Parties	-	-	-	-	-	-	-
<b>Total Non-recurrent Expenses</b>	<b>3,010</b>	<b>3,010</b>	<b>753</b>	<b>753</b>	<b>-</b>	<b>-</b>	<b>3,010</b>
<b>Net Result</b>	<b>129,375</b>	<b>141,019</b>	<b>113,648</b>	<b>117,276</b>	<b>3,629</b>	<b>3.2%</b>	<b>141,019</b>

# Operating Result – September 2022

## Operating Revenue



## Operating Summary

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	535,020	537,400	218,900	222,894	3,994	1.8%
Operating Expenses	500,042	504,871	119,695	120,334	638	0.5%
Recurrent Capital Expenses	3,195	5,237	2,063	1,994	(70)	(3.4%)
<b>Operating Result</b>	<b>31,783</b>	<b>27,293</b>	<b>97,142</b>	<b>100,566</b>	<b>3,425</b>	<b>3.5%</b>
Capital Revenue	100,602	116,737	17,259	17,463	204	1.2%
Non-recurrent Expenses	3,010	3,010	753	753	-	-
<b>Net Result</b>	<b>129,375</b>	<b>141,019</b>	<b>113,648</b>	<b>117,276</b>	<b>3,629</b>	<b>3.2%</b>

## Substantial Revenue Variance for the Period Ending September 2022

	Annual		YTD				Annual
	Original Budget \$000	Current Budget \$000	Current Budget \$000	Actuals \$000	Variance \$000	Variance %	Forecast Budget \$000
<b>Operating Revenue</b>							
Fees and Charges	70,045	70,045	19,246	21,242	1,995	10.4%	70,045
Interest Received from Investments	3,000	3,000	813	2,168	1,355	166.7%	3,000

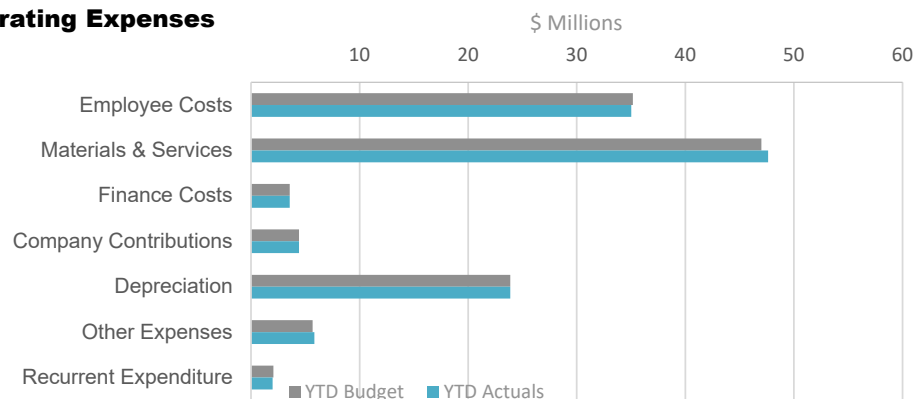
As at 30 September 2022, \$223 million operating revenue had been achieved which is \$4 million more than current budget.

Significant revenue variances:

- **Fees and Charges** – Council's Holiday Parks, Tip fees, and Animal Registration Fees are all ahead of the expected budget.
- **Interest Received from Investments** – higher than projected interest revenue received from Councils investments due to increasing interest rates

# Operating Result – September 2022 (continued)

## Operating Expenses



## Operating Summary

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	535,020	537,400	218,900	222,894	3,994	1.8%
Operating Expenses	500,042	504,871	119,695	120,334	638	0.5%
Recurrent Capital Expenses	3,195	5,237	2,063	1,994	(70)	(3.4%)
<b>Operating Result</b>	<b>31,783</b>	<b>27,293</b>	<b>97,142</b>	<b>100,566</b>	<b>3,425</b>	<b>3.5%</b>
Capital Revenue	100,602	116,737	17,259	17,463	204	1.2%
Non-recurrent Expenses	3,010	3,010	753	753	-	-
<b>Net Result</b>	<b>129,375</b>	<b>141,019</b>	<b>113,648</b>	<b>117,276</b>	<b>3,629</b>	<b>3.2%</b>

## Substantial Expenditure Variance for the Period Ending September 2022

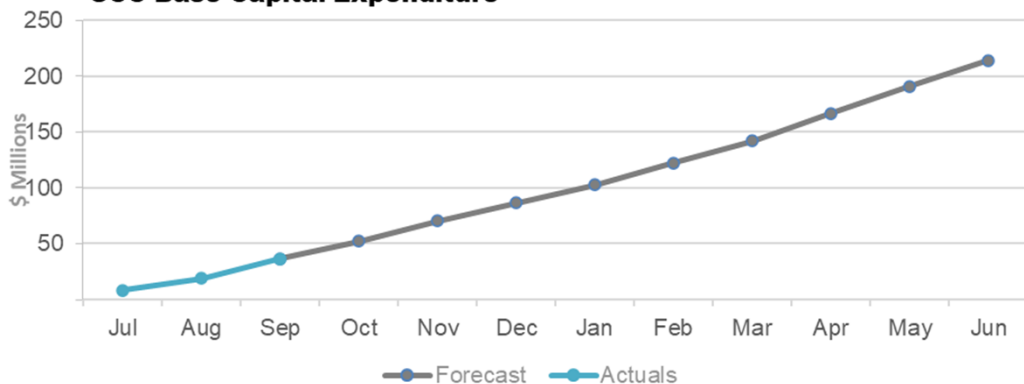
	Annual		YTD				Annual
	Original Budget \$000	Current Budget \$000	Current Budget \$000	Actuals \$000	Variance \$000	Variance %	Forecast Budget \$000
<b>Operating Expenses</b>							
Materials and Services	200,548	204,812	47,004	47,627	623	1.3%	204,812
Other Expenses	23,292	23,571	5,675	5,834	159	2.8%	23,571

As at 30 September 2022, \$122 million had been expended resulting in a variance of \$569,000 (0.5%) higher than budget.

- Employee Costs are within 1% of budget for September
- Materials and services are above budget due to \$691,000 unbudgeted expenditure on the February and April 2022 disasters. This expenditure will form part of Council's disaster claim submission to Queensland Reconstruction Authority.

# Capital Expenditure - September 2022

**SCC Base Capital Expenditure**

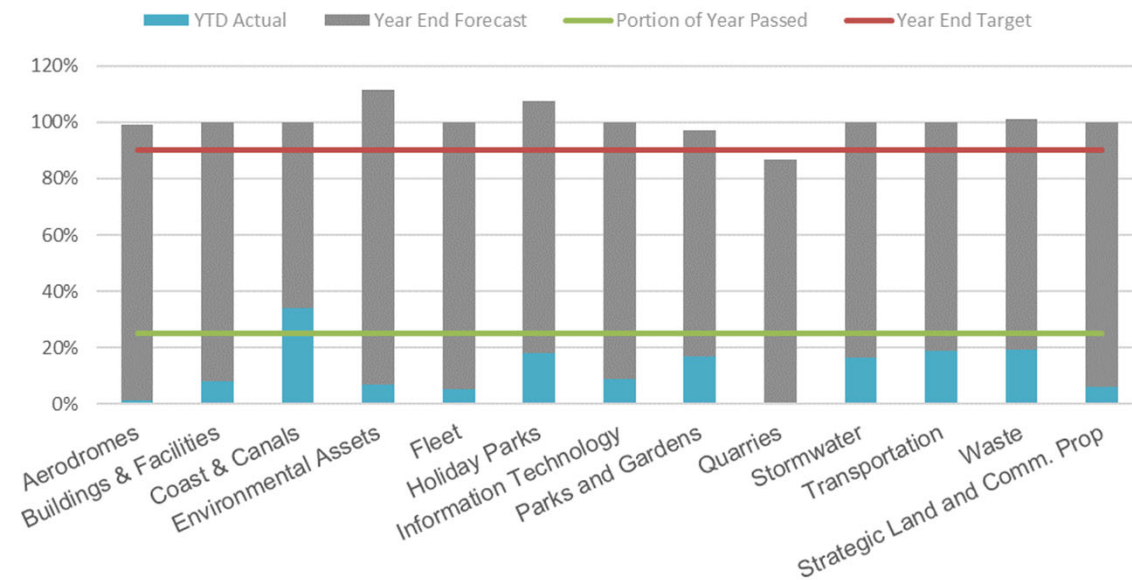


- Budget Review 1 was adopted by Council at the September Ordinary Meeting to carry over unspent project funds from last financial year. This increased the capital works budget for the year to \$295.5 million.
- As at 30 September 2022, \$49.5 million (16.8%) of Council's \$295.5 million Capital Works Program was financially expended.
- The Core Capital Program has progressed 16.9% of budget, an actual spend of \$36.6 million.
- Corporate Major Projects progressed 21%

Capital Expenditure						
	Annual		YTD		Year End	
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s	% of FY Budget Spent	Forecast Year End Actual	Forecast Year End Variance to Budget
<b>Core Capital Works Program</b>						
Aerodromes	530	727	10	1.3%	720	(7)
Buildings and Facilities	21,764	21,578	1,708	7.9%	21,578	(0)
Coast and Canals	4,440	4,903	1,673	34.1%	4,903	0
Environmental Assets	3,840	3,337	229	6.9%	3,724	388
Minor Works	4,850	4,656	856	18.4%	4,650	(6)
Fleet	4,000	6,656	355	5.3%	6,656	(0)
Holiday Parks	4,095	2,732	491	18.0%	2,939	207
Information Technology	7,059	9,238	817	8.8%	9,238	-
Parks and Gardens	18,380	22,493	3,831	17.0%	21,836	(657)
Quarries	610	242	0	0.1%	210	(32)
Stormwater	9,141	8,356	1,391	16.6%	8,356	0
Transportation	75,526	80,698	15,255	18.9%	80,666	(32)
Waste	52,546	51,430	9,959	19.4%	51,943	513
<b>Total SCC Core Capital Program</b>	<b>206,781</b>	<b>217,045</b>	<b>36,576</b>	<b>16.9%</b>	<b>217,419</b>	<b>374</b>
Corporate Major Projects	44,031	45,374	9,683	21.3%	45,374	0
Strategic Land and Commercial Properties	21,697	29,870	1,829	6.1%	29,870	(0)
Maroochydore City Centre	700	1,164	12	1.0%	1,164	(0)
Sunshine Coast Airport Runway	-	2,042	1,423	69.7%	2,042	-
<b>Total Other Capital Program</b>	<b>66,428</b>	<b>78,450</b>	<b>12,947</b>	<b>16.5%</b>	<b>78,450</b>	<b>(0)</b>
<b>TOTAL</b>	<b>273,210</b>	<b>295,496</b>	<b>49,523</b>	<b>16.8%</b>	<b>295,869</b>	<b>374</b>

# Capital Expenditure - September 2022 (continued)

**SCC Core % YTD spent compared to profiled budget by Program**



## Buildings and Facilities

- Detailed design is progressing for a new library and community centre at Sippy Downs as well as the upgrade of the Kawana Waters regional aquatic centre.
- Procurement is underway for the replacement/refurbishment of 11 public amenity buildings throughout the region. This includes:
  - Buderim Lions Park, Buderim
  - Russell Family Park, Montville
  - Allan Walker Park, Buddina
  - QCWA Park, Landsborough
  - Sir Francis Nicklin Park, Palmwoods
  - Glenfields Neighbourhood Park, Mountain Creek
  - Frank McIvor Park, Currimundi
  - Outrigger Park, Minyama
  - Lemon Park, Palmwoods
  - Mary Cairncross, Maleny
  - Pioneer Park, Gheerulla

## Fleet

- \$3.4 million of orders have been placed with delivery expected throughout the 2022/23 financial year.

## Holiday Parks

- Construction for the replacement of amenities at the Coolum Beach and Mudjimba holiday park are currently scheduled for completion in October.

## Stormwater

- Council's \$3.6 million stormwater pipe relining program has begun with \$695,000 in expenditure

## Transportation

- Council's \$22.3 million road resurfacing and rehabilitation program has progressed 19% with a total expenditure of \$4.1 million.
- Council's \$2.4 million bus stop program has progressed 18% with a total expenditure of \$438,000.
- Construction continues for Council's major transport corridor upgrade at Brisbane Road Mooloolaba

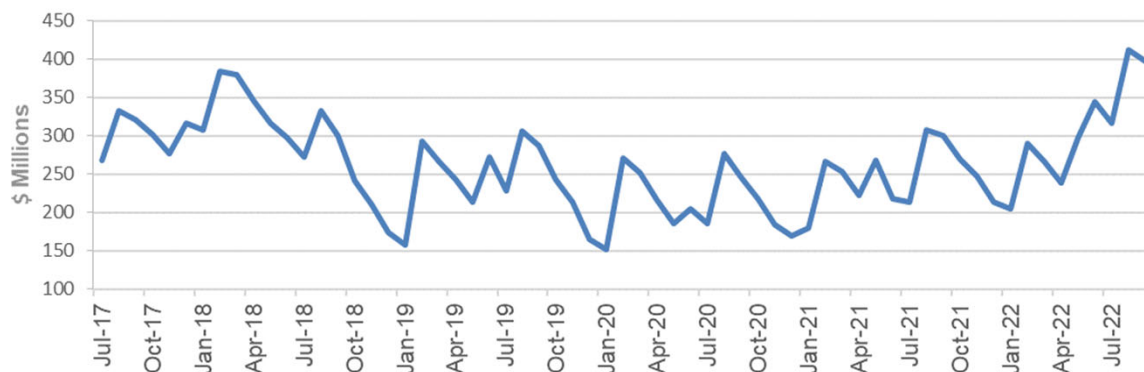
## Waste

- Design and construction is progressing for the new material resource facility at the Nambour resource recovery centre.

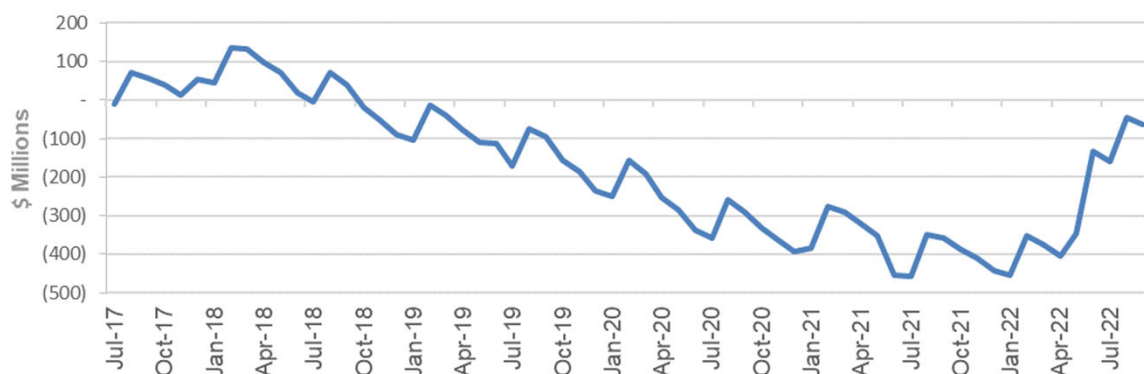


# Cash Flows and Balance Sheet

**Cash Balance**



**Net Cash**



**Cash and Balance Sheet - September 2022**

	Original Budget \$000s
<b>CASH FLOWS</b>	
Opening Cash	289,721
Net Cash Inflow/(Outflows) from:	
Operating Activities	78,211
Investing Activities	(177,162)
Financing Activities	19,509
<b>Net Increase/(decrease) in Cash Held</b>	<b>(79,442)</b>
<b>Cash at year end</b>	<b>210,279</b>
<b>BALANCE SHEET</b>	
Current Assets	269,810
Non Current Assets	6,319,144
<b>Total Assets</b>	<b>6,588,954</b>
Current Liabilities	136,038
Non Current Liabilities	541,261
<b>Total Liabilities</b>	<b>677,299</b>
<b>Net Community Assets/Total Community Equity</b>	<b>5,911,655</b>

- Council's cash at 30 September 2022 is \$397 million
- Council's debt at 30 September 2022 is \$472 million

# Debt

Sunshine Coast Council's debt program is governed by the 2022/23 Debt Policy, which was adopted with the Original Budget adoption on 23 June 2022.

New borrowings are undertaken in accordance with the Queensland Treasury Corporation Guidelines, the Statutory Bodies Financial Arrangements Act 1982 and Section 192 of the Local Government Regulation 2012.

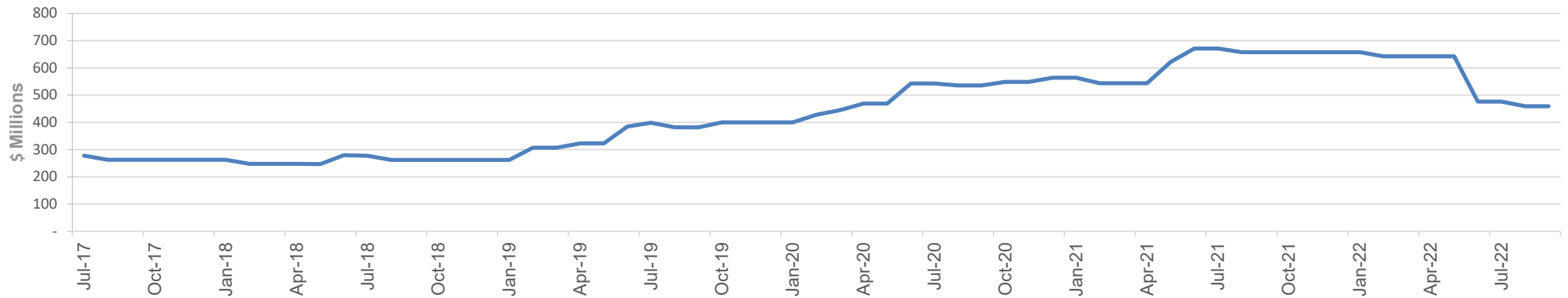
Table 1 includes Sunshine Coast Council's budgeted debt balance for 2022/23.

Council's debt as at 30 September 2022 is \$472 million.

Debt - 2022/23				
	Opening Balance	Debt Redemption	New Borrowings	Closing Balance
	\$000	\$000	\$000	\$000
Sunshine Coast Council Core	345,766	16,680	34,200	363,286
Maroochydore City Centre	138,717	6,879	-	131,837
<b>Total</b>	<b>484,483</b>	<b>23,559</b>	<b>34,200</b>	<b>495,124</b>

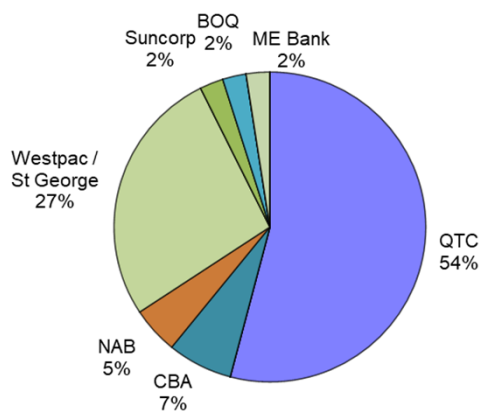
Table 1: 2022/23 Adopted Debt Balance

## Debt Balance

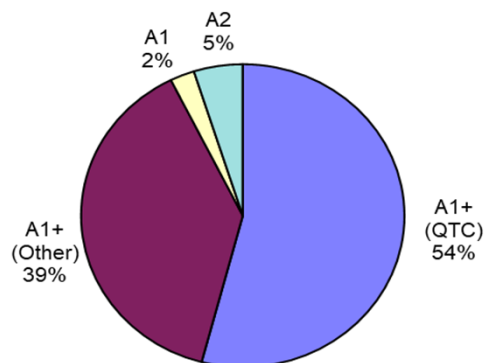


# Investment Performance

Investment per financial institution (%)



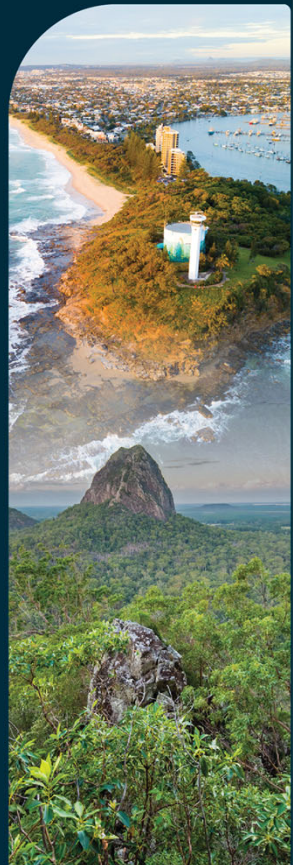
Investment by Standard & Poor's (Short Term Credit Rating)



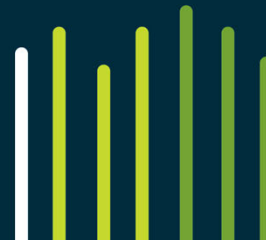
Investment Performance - September 2022			
Liquidity as at:		30/09/2022	
		\$'000's	
At-call accounts			
QTC + CBA (excl. trust)	237,691	58.15%	
Maturities within 7 days	-	0.00%	
<b>Total at-call</b>	<b>237,691</b>	<b>58.15%</b>	
Investment Policy Target		10.00%	
Term deposits maturing:		\$'000's	Count
within 30 days		-	-
30-59 days		30,000	3
60-89 days		50,000	5
90-179 days		80,000	8
180-364 days		-	-
1 year - 3 years		-	-
<b>Total</b>		<b>160,000</b>	<b>16</b>

INVESTMENT SUMMARY (including Trust) as at:				Investment Policy	
	30/09/2022	30/06/2022	30/09/2021	Individual Limit	Group Limits
A1+ (QTC)	221,166	292,789	284,140	100%	100%
A1+ (Other)	157,593	40,796	16,277	40%	100%
A1	10,000	-	-	30%	50%
A2	20,000	10,000	-	30%	45%
A3	-	-	-	5%	10%
<b>Total Funds</b>	<b>408,759</b>	<b>343,585</b>	<b>300,417</b>		
<b>FUND SUMMARY</b>					
General Funds	397,691	331,951	288,170		
Trust Funds	11,068	11,634	12,246		
<b>Total Funds</b>	<b>408,759</b>	<b>343,585</b>	<b>300,417</b>		

- All investment parameters remain within the guidelines established by the Investment Policy.
- For the month ending 30 September 2022 Council had \$397 million cash (excluding Trust Funds) with an average interest rate of 3.3%, being 1.5% above benchmark. This is compared to the same period last year with \$288 million cash (excluding Trust Fund) with an average interest rate of 0.73%, being 0.71% above benchmark.
- The benchmark used to measure performance of cash funds is Bloomberg AusBond Bank Bill index (BAUBIL).



 **Sunshine Coast**<sup>™</sup>  
COUNCIL



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## 2022/23 Financial Year Grant Funding

	Description	Division	Suburb	Estimated Construction Start Month	Construction Completed Month	TOTAL Grant Revenue \$'000	Project Expenditure to date \$'000
<b>Federal Government</b>						<b>(\$20,015)</b>	<b>\$5,899</b>
<b>1</b>	<b>Roads to Recovery Program</b>					<b>(\$3,600)</b>	
<b>Local Road and Community Infrastructure Grant Funding - Round 2 - Agreement end date 30 June 2022</b>						<b>(\$1,107)</b>	<b>\$1,225</b>
2	H3790 - LRCIP2 - Citrus Road Gravel Road Upgrade	Division 05	Palmwoods	August 2021	February 2022	(\$220)	
3	H3799 - LRCIP2 - Zgrajewski Road Gravel Road Upgrade	Division 09	Yandina Creek	January 2022	October 2022	(\$400)	\$1,122
4	H3941 - LRCIP2 - Crosby Hill Road Pathway	Division 07	Buderim	July 2021	January 2022	(\$81)	
5	H4223 - LRCIP2 - Scholars Drive to Columbia Street - Road Link	Division 06	Sippy Downs	May 2022	July 2022	(\$289)	\$104
6	K1484 - LRCIP2 - Meridan Way Lighting	Division 03	Meridan Plains	September 2021	November 2021	(\$35)	
7	K1492 - LRCIP2 Spray Seal - Old Gympie Road Resurfacing	Division 01	Glass House Mountains	October 2021	October 2021	(\$17)	
8	K1493 - LRCIP2 Spray Seal - Bald Knob Road	Division 05	Peachester	October 2021	October 2021	(\$19)	
9	K1495 - LRCIP2 Asphalt - Mountain View Road	Division 05	Maleny	October 2021	October 2021	(\$46)	
<b>Local Road and Community Infrastructure Grant Funding - Round 3 - Agreement end date 30 June 2023</b>						<b>(\$7,308)</b>	<b>\$58</b>
10	K1622 - LRCIP3 North Shore Football Club - Sports Field Lighting	Division 08	Marcoola	March 2023	April 2023	(\$400)	\$4
11	H2095 - Buderim Lions Park Public Amenity Rehab	Division 06	Buderim			(\$245)	
12	H5465 - LRCIP3 Lake Weyba Foreshore Trail Upgrade	Division 09	Weyba Downs			(\$300)	
13	K3000 - LRCIP3 Eumundi Tennis court replacement	Division 10	Eumundi			(\$600)	\$3
14	K3488 - LRCIP3 Palmwoods Cricket AFL - LED Lighting	Division 05	Palmwoods			(\$450)	\$12
15	H9256 - LRCIP3 Outrigger Boat Ramp Carparking	Division 04	Minyama			(\$400)	
16	H8037 - LRCIP3 Lindsay Road Buderim - Pathway	Division 07	Buderim	May 2023	May 2023	(\$78)	
17	K1397 - LRCIP3 Katherine Street Beerwah Pathway	Division 01	Beerwah	July 2022	December 20022	(\$125)	\$40
18	H5978 - LRCIP3 Brandenburg Road Seal Widening	Division 05	Mooloolah Valley	February 2023	June 2023	(\$385)	
19	K1030 - LRCIP3 Claymore Road Pathway Lighting	Division 06	Sippy Downs			(\$325)	
20	K2732 - LRCIP3 WOR LED Streetlighting Upgrades	Whole of Council				(\$4,000)	
<b>Urban Congestion Fund</b>						<b>(\$8,000)</b>	<b>\$4,615</b>
21	H3747 - Mooloolaba Transport Corridor - D and C	Division 04	Mooloolaba		November 2023	(\$8,000)	\$4,615
<b>State Government</b>						<b>(\$13,364)</b>	<b>\$947</b>
<b>Walking Local Government Grant</b>						<b>(\$54)</b>	<b>\$0</b>
22	K3037 - Walking Network Plans	Whole of Council				(\$54)	
<b>2022-24 Local Government Grants and Subsidies Program</b>						<b>(\$180)</b>	<b>\$233</b>
23	H5637 - Caloundra Headland Coastal Pathway	Division 02	Kings Beach	May 2023	December 2023	(\$180)	
<b>Queensland Transport Cycle Network Program</b>						<b>(\$2,897)</b>	<b>\$233</b>
24	H9547 - BA238 Bokarina-Warana Coastal Pathway	Division 03	Warana			(\$270)	\$23
25	H3732 - Oval Avenue and Gosling St Upgrade	Division 02	Caloundra	April 2024	November 2025	(\$237)	\$45
26	H3839 - LGIP Stringybark Rd Footbridge-Pathway	Division 07	Sippy Downs			(\$2,100)	\$7
27	H4851 - LGIP Ballinger Rd Cycle Lanes	Division 07	Buderim			(\$56)	
28	B4344 - Sixth Avenue Road Cycle Treatments	Division 04	Maroochydore	September 2022	October 2022	(\$234)	\$159

	Description	Division	Suburb	Estimated Construction Start Month	Construction Completed Month	TOTAL Grant Revenue \$'000	Project Expenditure to date \$'000
<b>Blackspot Funding</b>						<b>(\$1,551)</b>	<b>\$1</b>
29	K3443 - Blackspot Old Gympie Road Beerwah	Division 01	Beerwah			(\$133)	
30	K3444 - Blackspot Ilkley Road Ilkley - Hazard	Division 05	Ilkley			(\$515)	
31	K3445 - Blackspot Brisbane Road Mooloolaba	Division 04	Mooloolaba			(\$153)	
32	K2085 - Blackspot Edmund St and William St Intersection	Division 02	Shelley Beach			(\$750)	\$1
<b>Black Summer Bushfire Recover Grants Program</b>						<b>(\$102)</b>	<b>\$5</b>
33	K3402 - Nambour Showgrounds PA System	Division 10	Nambour			(\$102)	\$5
<b>34 Local Government Subsidy - SES</b>						<b>(\$30)</b>	
<b>35 Bus Stop Shelter Program</b>						<b>(\$437)</b>	
<b>36 Passenger Transport Accessible Infrastructure Program</b>						<b>(\$321)</b>	
<b>37 Passenger Transport Infrastructure Investment Program</b>						<b>(\$273)</b>	
<b>Transport Infrastructure Development Scheme</b>						<b>(\$995)</b>	<b>\$44</b>
38	H1251 - North Arm Yandina Creek Road Stage 3 Gravel Road	Division 09	Yandina Creek			(\$304)	\$1
39	H3802 - North Arm Yandina Creek Road Stage 2 Gravel Road	Division 09	Yandina Creek			(\$104)	\$13
40	H4615 - Sippy Downs School Precinct	Division 06	Sippy Downs			(\$10)	
41	K3738 - TIDS Jacana St Raised Priority Crossing	Division 03	Currimundi	December 20022	January 2023	(\$45)	\$8
42	K3739 - TIDS Beerburrum St Raised Zebra Crossing	Division 03	Aroona			(\$90)	\$2
43	K3740 - TIDS Bellara Dr Raised Priority Crossing	Division 03	Currimundi	April 2023	April 2023	(\$45)	\$7
44	K3741 - TIDS Kalana Road Zebra Crossing	Division 03	Currimundi			(\$10)	\$8
45	H4613 - Cotton Tree Precinct Improvements	Division 04	Cotton Tree			(\$10)	
46	H8013 - Chevallum Road Widening	Division 05	Chevallum	Dec-22	January 2023	(\$127)	\$0
47	H9439 - Glenview Road Upgrade Stage 5	Division 05	Glenview	November 2022	March 2023	(\$239)	\$5
48	B1514 - TMR Local Government Alliance	Whole of Council				(\$11)	
<b>South East Queensland Community Stimulus Program - Agreement end date 30 June 2024</b>						<b>(\$6,525)</b>	<b>\$664</b>
49	H1670 - SEQCSP First Avenue Streetscape	Division 04	Maroochydore	October 2022	November 2023	(\$910)	\$41
50	H9957 - SEQCSP Buderim Village Park Buderim Stage 9	Division 07	Buderim			(\$550)	\$106
51	K1618 - SEQCSP Caloundra Indoor Sports Stadium - Roof Replacement	Division 02	Caloundra	June 2023	September 2023	(\$700)	\$9
52	K1898 - SEQCS Parkyn Parade Pedestrian Facilities	Division 04	Mooloolaba			\$0	\$50
53	K2259 - SEQCSP Albany Lakes Park Play Upgrade Stage 2	Division 06	Sippy Downs	August 2022	September 2022	(\$400)	\$237
54	K2406 - SEQCSP Turner Park Beerwah Activation Stage 2	Division 01	Beerwah	August 2022	October 2022	(\$100)	\$53
55	K2449 - SEQCSP North Shore Multi-Sports Complex	Division 08	Mudjimba	December 2022	April 2023	(\$650)	\$48
56	K2478 - SEQCSP Palmwoods Warriors Football Club	Division 05	Palmwoods		June 2023	(\$400)	\$18
57	K2843 - SEQCSP Landsborough Streetscape - Stage 2	Division 01	Landsborough	December 2022	June 2023	(\$100)	\$7
58	K1647 - SEQCSP Outrigger Park - Public Amenity	Division 04	Minyama		September 2023	(\$215)	\$0
59	H7863 - SEQCSP Coolool Sports Complex intersection	Division 09	Coolool Beach	Sep-22	May 2023	(\$700)	\$35
60	H4602 - SEQCSP Woombye Streetscape Placemaking	Division 05	Woombye	October 2022	April 2023	(\$500)	\$24
61	H4605 - SEQCSP Eumundi Town Centre Placemaking	Division 10	Eumundi	May 2023	November 2023	(\$500)	\$30
62	K1308 - SEQCSP Ocean Street Placemaking Renewal	Division 08	Maroochydore	May 2023	June 2024	(\$300)	\$5
63	B3888 - Sunshine Coast Stadium Stage1 Northern Carpark	Division 09	Bokarina	October 2022	January 2023	(\$500)	

**Project Complete**

## Related Report / Additional Information Request

<b>Meeting:</b>	<b>Ordinary Meeting</b>	<b>Date:</b>	<b>27 October 2022</b>
<b>Requesting Councillor:</b>	<b>Cr Johnston</b>		
<b>Item:</b>	<b>8.3 September 2022 Financial Performance Report</b>		
<b>Circulation</b>	<b>Monday 24 October 2022</b>		
<b>Officer (title):</b>	<b>Coordinator Financial Services</b>	<b>Approving GE (title):</b>	<b>Group Executive Business Performance</b>

In response to a question raised by Councillor Johnston, please note the following additional information for your consideration.

### Question:

Projects relating to phase 2 of the Federal Governments Local Road and Community Infrastructure Program were finalised in 2021 however grant funds are still to be received. Why is this the case? Can unspent funds be utilised on a different project?

### Response:

The total grant funds to be received for Phase 2 of the Local Road and Community Infrastructure Grant Program is \$11,069,177. Council has currently received 90% of the total funds over the previous 2 financial years. The timing of funds received are -

2020/21 - \$4,542,950

2021/22 - \$5,419,309

Remaining - \$1,106,918

The final 10% instalment of the grant program is conditional on all projects being completed and Council submitting a Final Report to the Department of Infrastructure, Transport, Regional Development and Communications.

The Zgrajewski gravel upgrade project is scheduled for completion in October 2022. Once finalised a final report will be submitted in November 2022. As all projects are either finalised or due for completion there are no unspent funds available to utilise on different projects.