

8.1 JUNE 2024 FINANCIAL PERFORMANCE REPORT

File No:

Council Meetings

Author:

**Acting Coordinator Financial Services
Business Performance Group**

Attachments:

**Att 1 - June 2024 Financial Performance Report
Att 2 - Capital Grant Funded Project Report June 2024
Att 3 - Additional Information (*Additional Information*)**

PURPOSE

To meet Council's legislative obligations, a monthly report must 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 June 2024, in terms of the operating result and delivery of the capital program.

Operating Performance

Table 1: Operating Budget as at 30 June 2024

	Original Budget \$000	Current Budget \$000
Total Operating Revenue	590,615	595,258
Total Operating Expenses	566,003	573,241
Operating Result	24,612	22,017

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

OFFICER RECOMMENDATION

That Council receive and note the report titled "June 2024 Financial Performance Report"

FINANCE AND RESOURCING

This report sets out the details of Council's financial performance and investments for the month ending 30 June 2024, and meets Council's legislative reporting requirements.

CORPORATE PLAN

Corporate Plan Goal: *Our outstanding organisation*

Outcome:	We serve our community by providing this great service
Operational Activity:	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

Councillor Consultation

Consultation has been undertaken with the Portfolio Councillors, E Hungerford and J Broderick.

Internal Consultation

This report has been written in conjunction with advice from:

- Acting Group Executive Business Performance
- Acting 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 2023-24 Investment Policy, and

Sunshine Coast Council's 2023-24 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 14 December 2023 (OM23/149)

That Council:

- (a) receive and note the report titled "Budget Review 2 2023/2024"
- (b) adopt Appendix A as tabled, pursuant to sections 169 and 170 of the Local Government Regulation 2012, Council's amended budget for 2023/24 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) Council's 2023/24 Capital Works Program, endorse the indicative four-year program for the period 2025 to 2028, and note the five-year program for the period 2029 to 2033
- (c) note the following documentation applies as adopted 22 June 2023
 - (i) the Debt Policy
 - (ii) the Revenue Policy
 - (iii) 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, and
 - (iv) the Revenue Statement
 - (v) the rates and charges to be levied for the 2023/24 financial year and other matters as adopted 22 June 2023
 - (vi) the Strategic Environment Levy Policy
 - (vii) the Strategic Arts and Heritage Levy Policy
 - (viii) the Strategic Transport Levy Policy
 - (ix) the Derivatives Policy and
- (d) endorse the Minor Capital Works Program (Appendix B).

Ordinary Meeting 21 September 2023 (OM23/104)

That Council:

- (a) receive and note the report titled "Budget Review 1 – 2023/24" and
- (b) adopt Appendix A as tabled, pursuant to sections 169 and 170 of the Local Government Regulation 2012, Council's amended budget for 2023/24 financial year incorporating:
 - i. the statement of income and expenditure
 - ii. the statement of financial position
 - iii. the statement of changes in equity
 - iv. the statement of cash flow
 - v. the relevant measures of financial sustainability

- vi. *the long-term financial forecast*
 - vii. *Council's 2023/24 Capital Works Program, endorse the indicative four-year program for a period 2025 to 2028, and note the five-year program for the period 2029 to 2033*
- (c) *note the following documentation applies as adopted 22 June 2023*
- i. *the Debt policy*
 - ii. *the Revenue policy*
 - iii. *the total value of 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*
 - iv. *the Revenue statement*
 - v. *the rates and charges to be levied for the 2023/24 financial year and other matters as adopted 22 June 2023*
 - vi. *the Strategic Environment Levy Policy*
 - vii. *the Strategic Arts and Heritage Levy Policy*
 - viii. *the Strategic Transport Levy Policy*
 - ix. *the Derivates Policy and*
- (d) *endorse the Minor Capital Works Program (Appendix B)*

Special Meeting 22 June 2023 (SM23/2)

That Council:

1. STATEMENT OF ESTIMATED FINANCIAL POSITION

receive and note Appendix A, pursuant to section 205 of the Local Government Regulation 2012, the statement of the financial operations and financial position of the Council in respect to the 2022/23 financial year

2. ADOPTION OF BUDGET

adopt Appendix A as tabled, pursuant to sections 169 and 170 of the Local Government Regulation 2012, Council's budget for 2023/24 financial year incorporating:

- i. *the statement of income and expenditure*
- ii. *the statement of financial position*
- iii. *the statement 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 25 May 2023)*
- viii. *the Revenue Policy (adopted by Council resolution on 25 May 2023)*

- 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 2023/24 Capital Works Program, endorse the indicative four-year program for the period 2025 to 2028, and note the five-year program for the period 2029 to 2033*
- xii. *the rates and charges to be levied for the 2023/24 financial year and other matters as detailed below in clauses 3 to 10*
- xiii. *the 2023/24 Minor Capital Works Program*
- xiv. *the Strategic Environment Levy Policy*
- xv. *the Strategic Arts and Heritage Levy Policy*
- xvi. *the Strategic Transport Levy Policy and*
- xvii. *the Derivatives Policy*

Related Documentation

2023-24 Adopted Budget

Critical Dates

There are no critical dates for this report.

Implementation

There are no implementation details to include in this report.

2023-24
BUDGET

**Financial Performance Report –
Interim Report**

June 2024



Statement of Income and Expenses



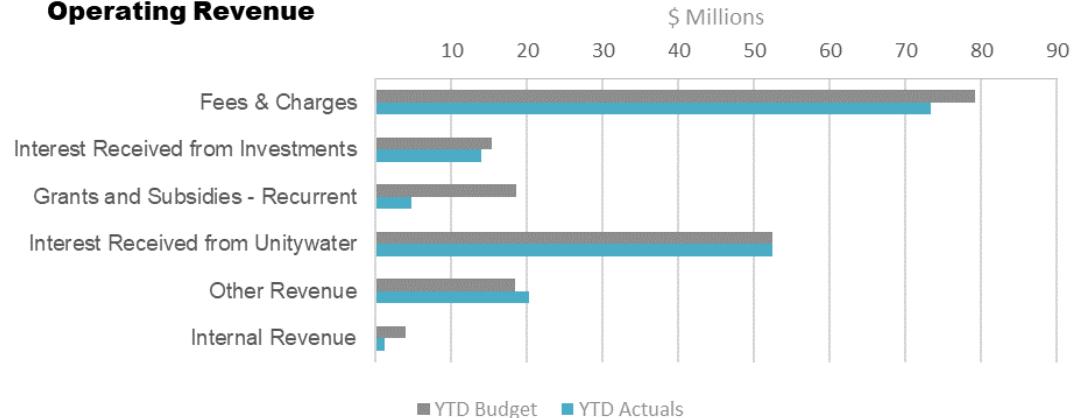
At the end of June 2024, Council has an interim operating result of \$500,000, revenue is below budget by \$22.4 million, and expenses are below budget by \$909,000 resulting in a \$21.5 million unfavourable variance.

There are further end of financial year processes still to complete, which will result in changes to the Operating Result and Capital Works Program.

Statement of Income & Expenses							
	Annual		YTD			Annual	
	Original Budget \$000	Current Budget \$000	Current Budget \$000	Actuals \$000	Variance \$000	Variance %	Forecast Budget \$000
Operating Revenue							
General Rates	298,265	298,265	298,265	298,367	102	0.0%	319,728
Cleansing Charges	78,328	78,328	78,328	78,328	(0)	(0.0%)	78,328
Levies	28,756	30,352	30,352	29,804	(548)	(1.8%)	29,552
Fees and Charges	82,335	79,254	79,254	73,403	(5,851)	(7.4%)	77,152
Interest Received from Investments	13,850	15,350	15,350	13,994	(1,356)	(8.8%)	14,883
Operating Grants and Subsidies	14,977	18,537	18,537	4,688	(13,849)	(74.7%)	16,129
Operating Contributions	320	320	320	268	(52)	(16.3%)	320
Unitywater Participation	52,438	52,438	52,438	52,476	38	0.1%	52,500
Other Revenue	17,787	18,436	18,436	20,306	1,870	10.1%	18,775
Internal Sales/Recoveries	3,560	3,977	3,977	1,197	(2,780)	(69.9%)	2,781
Total Operating Revenue	590,615	595,258	595,258	572,831	(22,427)	(3.8%)	610,147
Operating Expenses							
Employee Costs	176,203	176,994	176,994	179,490	2,496	1.4%	186,126
Materials and Services	235,600	242,231	242,231	232,373	(9,859)	(4.1%)	234,321
Finance Costs	13,137	12,809	12,809	12,410	(399)	(3.1%)	13,284
Company Contributions	4,657	4,657	4,657	4,656	(0)	(0.0%)	4,149
Depreciation Expense	105,674	105,674	105,674	105,747	73	0.1%	115,664
Other Expenses	26,732	26,874	26,874	27,642	767	2.9%	29,587
Recurrent Capital Expenses	4,000	4,000	4,000	10,013	6,013	150.3%	4,000
Total Operating Expenses	566,003	573,240	573,240	572,332	(909)	(0.2%)	587,130
Operating Result	24,612	22,017	22,017	499	(21,518)	(97.7%)	23,017
Capital Revenue							
Capital Grants and Subsidies	70,836	99,758	99,758	63,384	(36,373)	(36.5%)	-
Capital Contributions - Cash	32,384	32,481	32,481	28,341	(4,141)	(12.7%)	-
Capital Contributions - Fixed Assets	82,820	82,820	82,820	18,439	(64,381)	(77.7%)	-
Total Capital Revenue	186,040	215,059	215,059	110,163	(104,896)	(48.8%)	-
Non-recurrent Expenses							
Profit/Loss on disposal, revaluation & impairment	-	-	-	4,286	4,286	-	-
Movements in landfill and quarry provisions	2,982	2,982	2,982	2,982	-	-	2,982
Recurrent Capital Expenses - Prior Year	-	-	-	6,523	6,523	-	-
Assets Transferred to Third Parties	-	-	-	-	-	-	-
Total Non-recurrent Expenses	2,982	2,982	2,982	13,790	10,808	362.5%	2,982
Net Result	207,671	234,095	234,095	96,873	(137,222)	(58.6%)	20,035

Operating Result – June 2024

Operating Revenue



	Annual		YTD		
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s
Operating Revenue	590,615	595,258	595,258	572,831	(22,427) (3.8%)
Operating Expenses	562,003	569,240	569,240	562,319	(6,921) (1.2%)
Recurrent Capital Expenses	4,000	4,000	4,000	10,013	6,013 150.3%
Operating Result	24,612	22,017	22,017	499	(21,518) (97.7%)
Capital Revenue	186,040	215,059	215,059	110,163	(104,896) (48.8%)
Non-recurrent Expenses	2,982	2,982	2,982	13,790	10,808 362.5%
Net Result	207,671	234,095	234,095	96,873	(137,222) (58.6%)

As at 30 June 2024, \$572.8 million operating revenue has been achieved resulting in a variance of \$22.4 million (3.8%) below budget.

Significant revenue variances include:

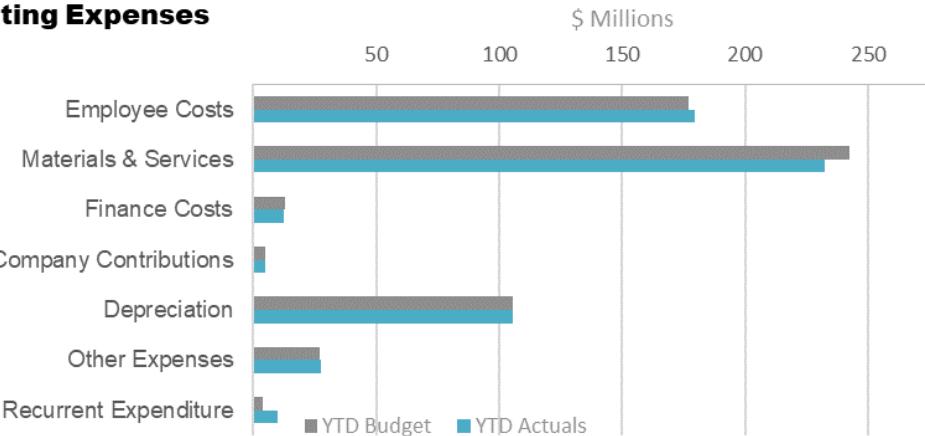
- Operating Grants and Subsidies** – The early payment of the 2024-25 Financial Assistance Grant was received 2 July, and therefore cannot be recognised in the 2023-24 financial year, resulting in \$10.5m shortfall in the budget. For the past 8 financial years the early payment for the new financial year grant allocation has consistently been received in June. DRFA Street Trees Grant not received 2023-24 as expected \$3.2m below budget.
- Fees and Charges** – Plumbing applications and inspections \$3.0 million below budget, Quarry Services sales \$2.5 million below budget, Caloundra Music Festival \$1.6 million below budget. Holiday Parks above budget \$1.7m.
- Other Revenue** – Additional revenue received for environmental offsets with commercial properties lease revenue higher than budget plus Sale of electricity easements to Energex providing a one-time boost to the bottom line.
- Capital Revenue** – capital contributed assets below budget as end of year adjustments still to be completed. Capital grants \$36.4 million below budget, DRFA funding revenue not received as forecast.

Substantial Revenue Variance for the Period Ending June 2024

	Annual		YTD		
	Original Budget \$000	Current Budget \$000	Current Budget \$000	Actuals \$000	Variance \$000
Operating Revenue					
Fees and Charges	82,335	79,254	79,254	73,403	(5,851) (7.4%)
Operating Grants and Subsidies	14,977	18,537	18,537	4,688	(13,849) (74.7%)

Operating Result – June 2024 (continued)

Operating Expenses



Operating Summary

	Annual		YTD		
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s
Operating Revenue	590,615	595,258	595,258	572,831	(22,427)
Operating Expenses	562,003	569,240	569,240	562,319	(6,921)
Recurrent Capital Expenses	4,000	4,000	4,000	10,013	6,013
Operating Result	24,612	22,017	22,017	499	(21,518)
Capital Revenue	186,040	215,059	215,059	110,163	(104,896)
Non-recurrent Expenses	2,982	2,982	2,982	13,790	10,808
Net Result	207,671	234,095	234,095	96,873	(137,222)
					(58.6%)

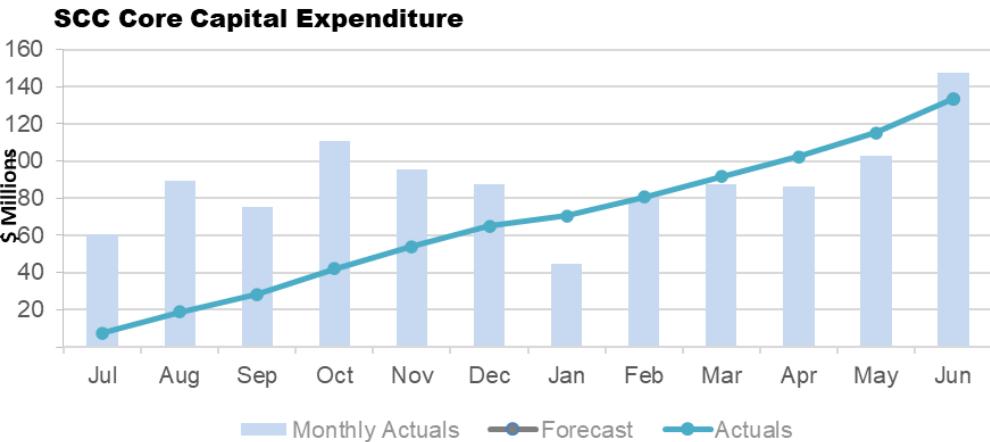
Substantial Expenditure Variance for the Period Ending June 2024

	Annual		YTD			
	Original Budget \$000	Current Budget \$000	Current Budget \$000	Actuals \$000	Variance \$000	Variance %
Operating Expenses						
Employee Costs	176,203	176,994	176,994	179,490	2,496	1.4%
Materials and Services	235,600	242,231	242,231	232,373	(9,859)	(4.1%)

As at 30 June 2024, \$572 million had been expended resulting in a variance of \$909,000 (0.2%) below budget.

- **Materials and Services** – Lower than expected contractor expenses have been realised throughout various areas of Council resulting in lower than budget expenditure in Waste \$2.4 million, Blue Carbon Grant expenditure \$1.5 million, Solar Farm energy charges \$1.9 million, Quarry Services \$2.5 million and Caloundra Music Festival \$649,000.
- **Employee Costs** – Overtime \$1.6 million above budget and level of allocation to capital works \$950,000 less than expected. Further end of year adjustments for employee provisions still to be completed.
- **Other expenses** – Reactive maintenance expenses for council fleet vehicles is \$291,000 higher than budget.

Capital Expenditure – June 2024

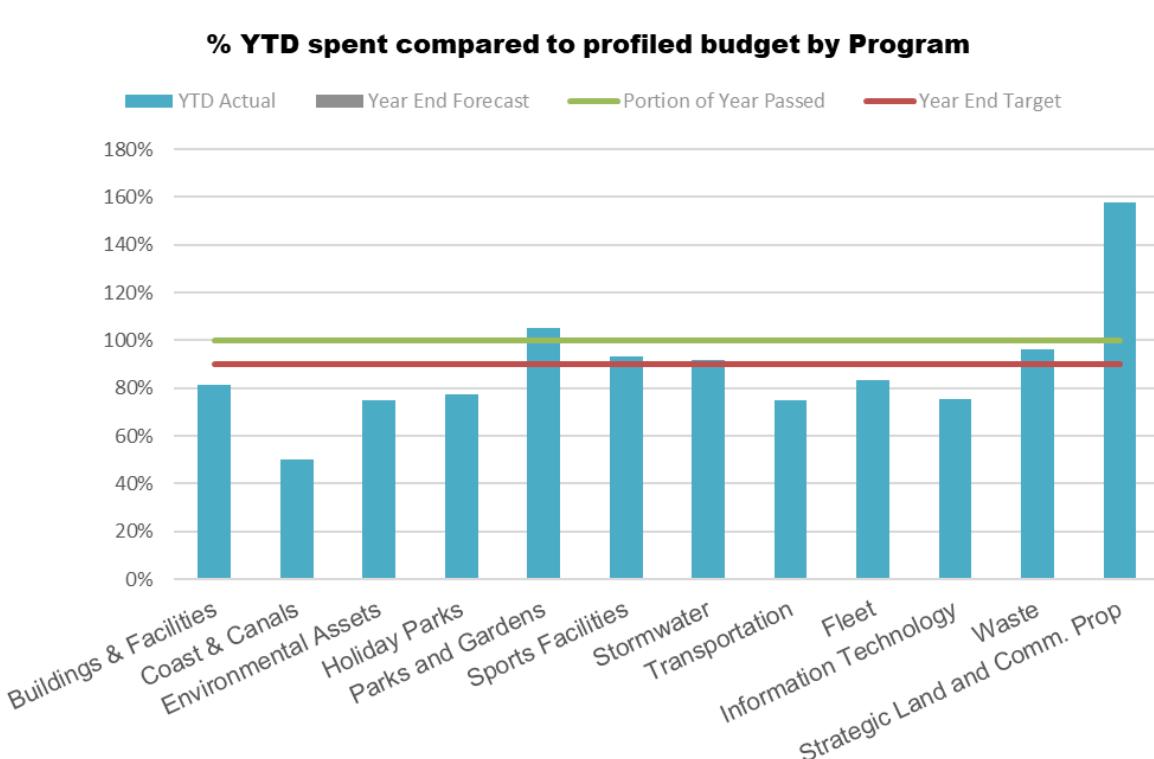


- On 30 June 2024, \$303.7 million (91.3%) of Council's \$332.6 million Capital Works Program had been financially expended.
- The Core Capital Program has progressed 79% of budget, an actual spend of \$134 million.
- Corporate Major Projects has progressed 94%
- A range of significant projects continue to progress with construction during 2024 including
 - Caloundra Centre Activation – Library
 - Honey Farm Road Sports and Recreation Precinct works
 - Stringybark Road Pedestrian and Cycle Bridge
 - Charles Clarke Park Revetment Wall
 - Outrigger Park Boat Ramp and Carpark

	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
Core Capital Works Program						
Aerodromes	845	995	1,151	115.7%	1,151	156
Buildings and Facilities	31,331	20,905	17,025	81.4%	17,025	(3,880)
Coast and Canals	2,087	6,548	3,273	50.0%	3,273	(3,275)
Environmental Assets	3,497	3,857	2,892	75.0%	2,892	(965)
Minor Works	5,020	5,726	3,459	60.4%	3,459	(2,267)
Holiday Parks	2,556	1,643	1,271	77.4%	1,271	(372)
Parks and Gardens	12,176	12,024	12,613	104.9%	12,613	589
Sports Facilities	19,438	10,621	9,884	93.1%	9,884	(737)
Quarries	-	-	62	-	62	62
Stormwater	15,515	11,230	10,327	92.0%	10,327	(903)
Transportation	87,862	96,062	71,710	74.6%	71,710	(24,352)
Total SCC Core Capital Program	180,328	169,612	133,668	78.8%	133,668	(35,943)
Disaster Recovery Funding Arrangements	40,089	41,553	36,527	87.9%	36,527	(5,026)
Fleet	5,242	4,000	3,326	83.2%	3,326	(674)
Information Technology	10,000	9,631	7,278	75.6%	7,278	(2,353)
Waste	25,203	49,503	47,734	96.4%	47,734	(1,768)
Corporate Major Projects	32,975	28,007	26,297	93.9%	26,297	(1,710)
Strategic Land and Commercial Properties	36,880	30,075	47,345	157.4%	47,345	17,270
Maroochydore City Centre	-	275	120	43.5%	120	(155)
Sunshine Coast Airport Runway	-	-	1,398	-	1,398	1,398
Total Other Capital Program	150,389	163,044	170,026	104.3%	170,026	6,982
TOTAL	330,716	332,656	303,694	91.3%	303,694	(28,962)

The above program of works includes recurrent and non-recurrent expenditure, as reported in the operating statement

Capital Expenditure – June 2024 (continued)



Coast and Canals

- \$2.3 million budget for Charles Clarke Park, works started February 2024, 81% expensed.

Building and Facilities

- \$20.9 million budget including community and corporate facilities has progressed 81%, with a spend of \$17 million

Fleet

- \$4 million budget, with \$3.3 million of fleet received so far

Parks and Gardens

- \$3.6 million Coastal Pathways has progressed 141% with a spend of \$5.1 million with higher than budgeted costs for pathway between beach access 233 to 229 in Warana.
- \$7.2 million Recreational Parks program has progressed 80% with a spend of \$5.8 million

Sports Facilities

- \$5.8 million Honey Farm Road Project has progressed 84% with a spend of \$4.9 million

Strategic Land and Commercial Properties

- Acquisitions and negotiations for land associated with Council's trunk road infrastructure for Sugar Road and Maud Street Upgrade and Caloundra Transport Corridor Upgrade.

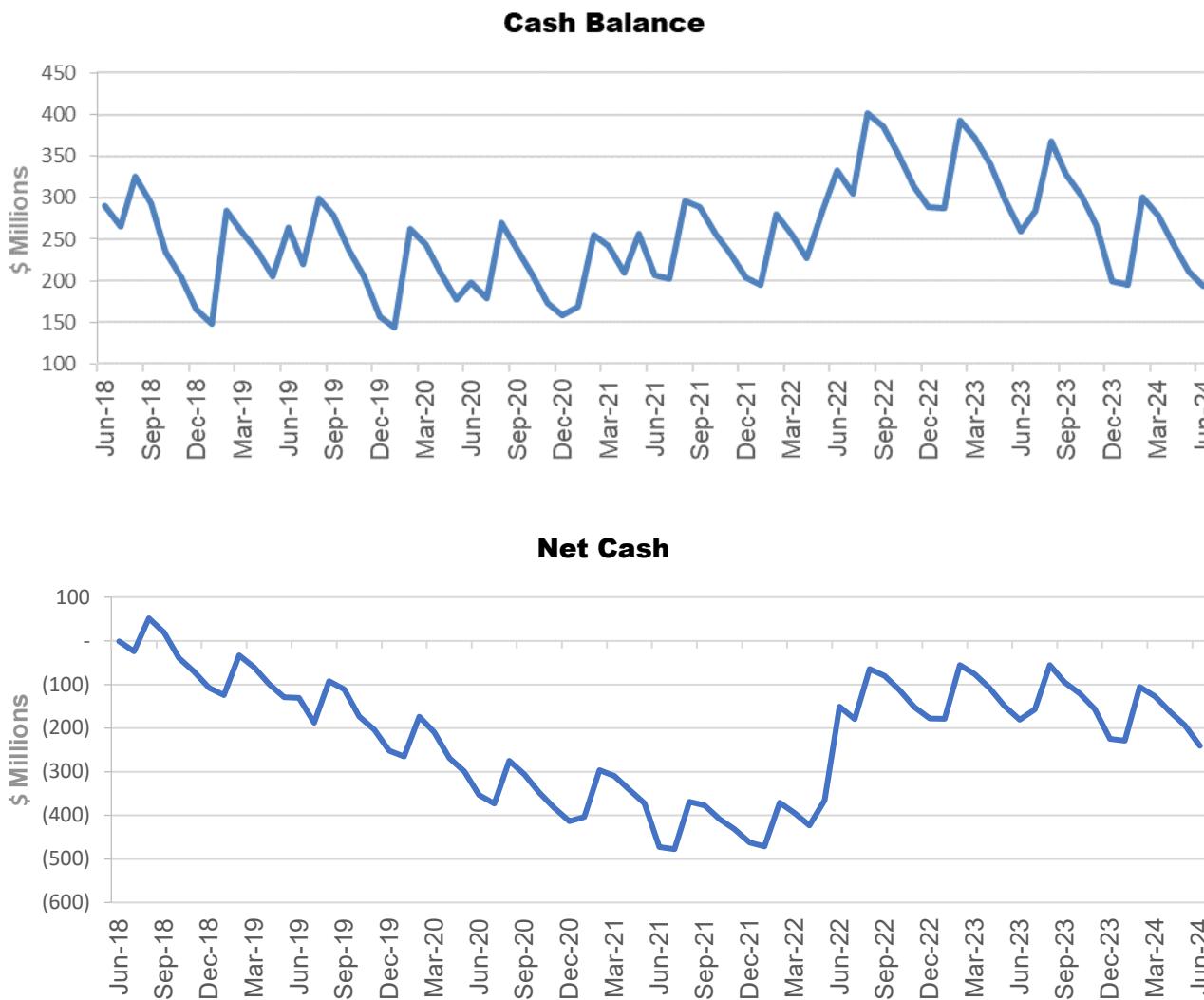
Transportation

- Council's \$25 million road resurfacing and rehabilitation program has progressed 98% with a spend of \$24.7 million
- Council's \$9.8 million Unsealed Road Upgrades program has progressed 102% with a spend of \$10 million
- Council's \$1.2 million bus stop program has progressed 89% with a spend of \$1.1 million
- Pedestrian and Cycling Enabling Facilities has progressed 94% with a spend of \$3.8 million
- Disaster Recovery Funded Projects have progressed 84%, \$5.4 million under budget
- Streetscape Program 60% progressed, \$7.7 million under budget – First Avenue \$4.1 million
- WOR LED Streetlighting Upgrade \$3.6 million under budget – delivery by Energex in 2024-25

Waste

- Waste Program is 96% spent with construction complete on the new Material Resource Facility (MRF) and the facility is now operational at the Nambour Waste Precinct
- The Landfill Expansion at Nambour has expensed \$13.9 million this financial year

Cash Flows and Balance Sheet



Cash and Balance Sheet		2023-24
		Current Budget \$000s
CASH FLOWS		
Opening Cash		260,120
Net Cash Inflow/(Outflows) from:		
Operating Activities	85,682	
Investing Activities	(144,892)	
Financing Activities	4,457	
Net Increase/(decrease) in Cash Held		(54,753)
Cash at year end		205,367
BALANCE SHEET		
Current Assets		279,734
Non Current Assets		7,332,142
Total Assets		7,611,876
Current Liabilities		178,915
Non Current Liabilities		509,749
Total Liabilities		688,664
Net Community Assets/Total Community Equity		6,923,212

- Council's cash at 30 June 2024 is \$194 million
- Council's debt at 30 June 2024 is \$434 million

Debt

Sunshine Coast Council's debt program is governed by the 2023/24 Debt Policy, which was adopted with the Original Budget adoption on 22 June 2023.

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.

Council's borrowings for the 2023-24 financial year are \$28.5 million and relate to:

- \$26.6 million for Waste
- \$1.9 million for Holiday Parks

These borrowings were drawn down during the month of June.

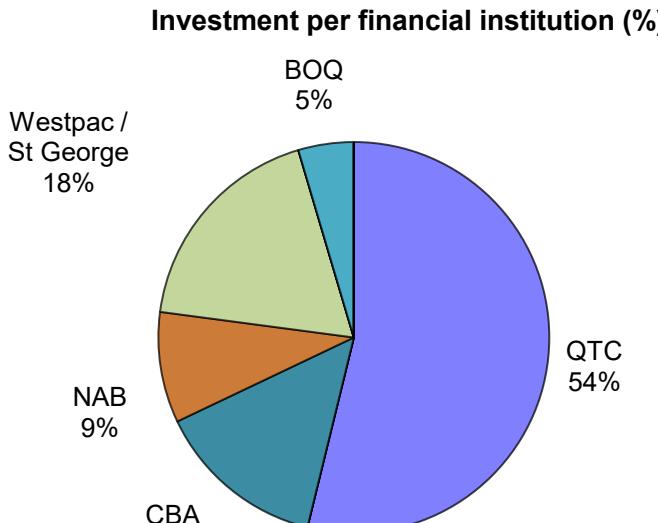
Council's current debt as at 30 June 2024 is \$434 million. Council repays debt twice yearly in August and February.

Debt - 2023/24				
	Opening Balance \$000	Debt Redemption \$000	New Borrowings \$000	Closing Balance \$000
Sunshine Coast Council Core	335,286	18,103	28,542	345,724
Maroochydore City Centre	106,481	6,042	-	100,439
Total	441,767	24,145	28,542	446,164

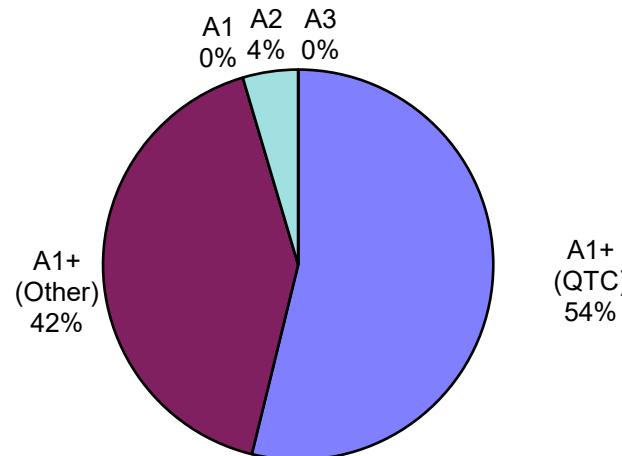
Table 1: 2023/24 Adopted Debt Balance



Investment Performance



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



Investment Performance - June 2024			
Liquidity as at:		30/06/2024	
		\$'000's	
At-call accounts			
QTC + CBA (excl. trust)	124,164	56.88%	
Maturities within 7 days	-	0.00%	
Total at-call	124,164	56.88%	
Investment Policy Target		10.00%	
Term deposits maturing:		\$'000's	
within 30 days		30,000	3
30-59 days		-	-
60-89 days		30,000	3
90-179 days		10,000	1
180-364 days		-	-
1 year - 3 years		-	-
Total		70,000	7

	INVESTMENT SUMMARY (including Trust) as at:						Investment Policy	
	30/06/2024		31/03/2024		30/06/2023		Individual Limit	Group Limits
A1+ (QTC)	117,489	54%	92,953	30.7%	75,591	36.8%	100%	100%
A1+ (Other)	90,812	42%	190,045	62.7%	157,707	38.9%	100%	100%
A1	-	0%	-	0.0%	30,000	14.6%	60%	100%
A2	10,000	5%	20,000	6.6%	20,000	9.7%	60%	90%
A3	-	0%	-	0.0%	-	0.0%	10%	30%
Total Funds	218,300		302,998		283,298			
FUND SUMMARY								
General Funds	194,164		279,522		271,971			
Trust Funds	24,136		23,476		11,327			
Total Funds	218,300		302,998		283,298			

- All investment parameters remain within the guidelines established by the Investment Policy.
- For the month ending 30 June 2024 Council had \$194 million cash (excluding Trust Fund), with an average interest rate of 5.01%, being 0.81% above benchmark. This is compared to the same period last year with \$272 million cash (excluding Trust Fund) with an average interest rate of 4.67%, being 1.12% above benchmark.
- The benchmark used to measure performance of cash funds is Bloomberg AusBond Bank Bill index (BAUBIL).



2023/24 Financial Year Grant Funding

	Description	Division	Suburb	Estimated Construction Start Month	Construction Completed Month	TOTAL Grant Revenue \$'000	Project Expenditure to date \$'000
Federal Government						(\$14,682)	\$6,281
1 Roads to Recovery Program						(\$3,644)	
	Local Road and Community Infrastructure Grant Funding - Round 2 - Agreement end date 30 June 2022					(\$400)	\$442
2	H3799 - LRCIP2 - Zgrajewski Road Gravel Road Upgrade	Division 09	Yandina Creek	January 2022	November 2022	(\$400)	\$442
	Local Road and Community Infrastructure Grant Funding - Round 3 - Agreement end date 30 June 2023					(\$770)	\$774
3	H5465 - LRCIP3 Lake Weyba Foreshore Trail Upgrade	Division 09	Lake Weyba			(\$370)	\$399
4	K2732 - LRCIP3 WOR LED Streetlighting Upgrades	Whole of Council			June 2024	(\$400)	\$376
	Black Summer Bushfire Recover Grants Program					(\$459)	\$804
5	K3402 - Nambour Showgrounds PA System	Division 10	Nambour			(\$459)	\$804
	Urban Congestion Fund					(\$4,337)	\$4,260
6	H3747 - Mooloolaba Transport Corridor - D and C	Division 04	Mooloolaba		November 2023	(\$4,337)	\$4,260
7 Recycling Modernisation Fund						(\$5,072)	
State Government						(\$79,580)	\$15,134
8 Disaster Recovery Funding Arrangements						(\$41,806)	
	Blackspot Funding					(\$2,802)	\$746
9	K3443 - Blackspot Old Gympie Road Beerwah to Landsborough	Division 01	Beerwah			(\$66)	\$46
10	K3444 - Blackspot Ilkley Road Ilkley - Hazard Signage and Delineation Upgrade	Division 05	Ilkley			(\$258)	\$219
11	K3445 - Blackspot Brisbane Road Mooloolaba - Signal Upgrade	Division 04	Mooloolaba	February 2024	March 2024	(\$77)	\$20
12	K4894 - Blackspot - Beerburnum Street and Cooroy	Division 02	Dicky Beach	March 2024	July 2024	(\$1,305)	\$221
13	K4895 - BlackSpot - Old Gympie Road	Division 01	Beerwah	May 2024	June 2024	(\$1,000)	\$59
14	K2085 - BlackSpot Edmund Street and William Street Intersection	Division 02	Shelly Beach			(\$97)	\$181
	Local Government Alliance					(\$11)	\$0
15	B1514 - TMR Local Government Alliance	Whole of Council				(\$11)	\$0
	2022-24 Local Government Grants and Subsidies Program					(\$686)	\$2,697
16	H5637 - Caloundra Headland Coastal Pathway	Division 02	Kings Beach	May 2023	July 2024	(\$686)	\$2,697
	Queensland Transport MOU					(\$1,620)	\$111
17	H8786 - Design and Permits Outrigger Boat Ramp	Division 04	Minyama			(\$1,620)	\$111
	Queensland Transport Cycle Network Program					(\$2,819)	\$2,205
18	H3839 - LGIP Stringybark Rd Footbridge-Pathway	Division 07	Sippy Downs	September 2023	December 2023	(\$2,800)	\$2,130
19	H4851 - LGIP Ballinger Rd Active Transport Link	Division 07	Buderim			(\$19)	\$76
	Community Recreational Assets Recovery Resilience Program					(\$750)	\$814
20	H1977 - CRARRP - Maroochy Multi-Sports Development	Division 07	Maroochydore			(\$297)	\$302
21	K4238 - CRARRP - Maroochydore Regional Football	Division 07	Kunda Park			(\$40)	\$80
22	K4240 - CRARRP - Suncoast Hinterland BMX Club	Division 05	Landsborough	September 2023	September 2023	(\$81)	\$42
23	K4243 - CRARRP - Sugar Bag Eastern Trail Repairs	Division 02	Caloundra West			(\$279)	\$363
24	K4244 - CRARRP - Parklands Conservation Park Trails Restoration	Division 09	Bli Bli			(\$52)	\$28
25 Passenger Transport Accessible Infrastructure Program						(\$330)	
26 Passenger Transport Infrastructure Investment Program						(\$250)	
	Minor Infrastructure Program					(\$840)	\$1,802
27	K3519 - Nambour Yandina United Football Club change rooms designs	Division 10	Yandina			(\$590)	\$1,647
28	H3892 - Lions-Norrie Job Park, Coolum Landscape Plan	Division 09	Coolum Beach			(\$250)	\$155
	School Transport Infrastructure Program					(\$940)	\$1,107
29	K4380 - STIP - Chancellor State College - Columbia Street	Division 06	Sippy Downs	November 2023	February 2024	(\$300)	\$400
30	K4382 - STIP - Currimundi State School Buderim	Division 03	Battery Hill			(\$253)	\$282
31	K4383 - STIP - Buderim Mountain State School Lindsay Road	Division 07	Buderim	March 2024	May 2024	(\$205)	\$200
32	K4384 - STIP - Peachester Primary School Peachester	Division 01	Peachester			(\$182)	\$226

2023/24 Financial Year Grant Funding

	Description	Division	Suburb	Estimated Construction Start Month	Construction Completed Month	TOTAL Grant Revenue \$'000	Project Expenditure to date \$'000
	Transport Infrastructure Development Scheme					(\$1,964)	\$1,172
33	H4615 - Sippy Downs School Precinct	Division 06	Sippy Downs			(\$690)	\$294
34	H4617 - Mooloolaba School Precinct	Division 04	Mooloolaba			(\$10)	\$22
35	H8416 - Emu Mountain Road Pathway Construction	Division 09	Coolum Beach			(\$120)	\$111
36	K2723 - Camp Flat Road Upgrade Stage 4	Division 09	Bli Bli	September 2023		(\$1,144)	\$745
	South East Queensland Community Stimulus Program - Agreement end date 30 June 2024					(\$2,512)	\$4,033
37	H1670 - SEQCSP First Avenue Streetscape	Division 04	Maroochydore	February 2024	June 2025	(\$910)	\$234
38	K1618 - SEQCSP Caloundra Indoor Sports Stadium - Roof Replacement	Division 02	Caloundra	July 2023	December 2023	(\$357)	\$2,552
39	H7141 - SEQCSP Jack Morgan Park Amenities	Division 04	Minyama			(\$178)	\$496
40	H7863 - SEQCSP Coolum Sports Complex intersection	Division 09	Coolum Beach	September 2023	November 2023	(\$647)	\$667
41	H4602 - SEQCSP Woombye Streetscape Placemaking	Division 05	Woombye	October 2022	April 2024	(\$420)	\$85
	Qcoast 2100					(\$250)	\$446
42	K4295 - Esplanade Golden Beach Foreshore Rehabilitation	Division 02	Golden Beach			(\$250)	\$446
43	Recycling and Jobs Fund					(\$22,000)	

Project Complete

Related Report / Additional Information

Meeting:	Ordinary Meeting	Date:	24 July 2024
Requesting Councillor:	Cr M Suarez		
Item:	8.1 Financial Performance Report – June 2024		
Circulation	Monday 22 July 2024		
Officer :	Chief Finance Officer	Approving GE:	Group Executive Business Performance

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

Question:

What are the overtime and reactive maintenance costs for? Are they one off or are they ongoing costs?

Response:

Of the \$1.6 million **overtime** variation:

- \$1.0 million is attributed to areas with planned and recurring overtime
- \$288,000 is related to back pay for the Cribb Allowance
- \$312,000 is related to business areas without planned overtime
- Overtime expenses have increased due to productivity losses caused by staffing and systems issues.

The **reactive maintenance** within Other Expenses pertains to Council's fleet vehicles. Older fleet vehicles as well as vehicles out of lease have incurred higher maintenance costs than usual compared to when vehicles are under lease agreements. These costs will decrease once the vehicles are replaced and under new agreements. However, some of the overspend is due to normal maintenance costs under the lease agreement, which are considered beyond fair wear and tear.