

8.11 OCTOBER 2024 FINANCIAL PERFORMANCE REPORT

File No: Council Meetings

Author: Coordinator Financial Services
Business Performance Group

Attachments: Att 1 - October 2024 Financial Performance Report
Att 2 - October 2024 Capital Grant Funded Project Report
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 31 October 2024, in terms of the operating result and delivery of the capital program.

Operating Performance

Table 1: Operating Budget as at 31 October 2024

	Original Budget \$000	Current Budget \$000
Total Operating Revenue	610,085	611,533
Total Operating Expenses	587,086	589,838
Operating Result	22,999	21,696

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

OFFICER RECOMMENDATION

That Council receive and note the report titled “October 2024 Financial Performance Report”

FINANCE AND RESOURCING

This report sets out the details of Council’s financial performance and investments for the month ending 31 October 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 Chief Executive Officer
- Acting 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 2024-25 Investment Policy, and
Sunshine Coast Council’s 2024-25 Debt Policy.

Risk

The 2024-25 budget has been developed to ensure long term financial sustainability for the Sunshine Coast region. A key element to long term financial sustainability is achieving the targeted operating result.

Council’s operating result includes savings initiatives of \$14.7 million. Failure to achieve the budgeted operating result will negatively impact Council’s financial sustainability both in the short term and long term.

Continued monitoring of the delivery of the capital works program within budgeted scope and cost.

Previous Council Resolution

Special Meeting 20 June 2024 (OM24/4)

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 2023-24 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 2024-25 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 30 May 2024)*
- viii. the Revenue Policy (adopted by Council resolution on 30 May 2024)*
- 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 2024-25 Capital Works Program, endorsing the indicative four-year program for the period 2026 to 2029, and noting the five-year program for the period 2030 to 2034*
- xii. the rates and charges to be levied for the 2024-25 financial year and other matters as detailed below in clauses 3 to 10*
- xiii. the 2024-25 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. Prescribed Services Charge Plan (No. 2) 2024-25 Financial Year.*

Ordinary Meeting 26 September 2024 (OM24/82)

That Council:

- (a) *receive and note the report titled "Budget Review 1 – 2024-25" and*
- (b) *adopt Appendix A as tabled, pursuant to sections 169 and 170 of the Local Government Regulation 2012, Council's amended budget for 2024-25 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 measurers of financial sustainability*
 - vi. *the long-term financial forecast*
 - vii. *Council's 2024-25 Capital Works Program, endorse the indicative four-year program for a period 2026 to 2029, and note the five-year program for the period 2030 to 2034*
- (c) *note the following documentation applies as adopted 22 June 2024*
 - 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 2024-25 financial year and other matters as adopted 22 June 2024*
 - vi. *the Strategic Environment Levy Policy*
 - vii. *the Strategic Arts and Heritage Levy Policy*
 - viii. *the Strategic Transport Levy Policy*
 - ix. *Prescribed Services Charge Plan (No. 2) 2024-25 Financial Year and*
- (d) *endorse the Minor Capital Works Program (Appendix B)*

Related Documentation

2024-25 Adopted Budget

Critical Dates

There are no critical dates for this report.

Implementation

There are no implementation details to include in this report.

2024-25 BUDGET

Financial Performance Report

October 2024

Statement of Income and Expenses



As at 31 October, Council had an operating result of \$93.9 million, which was \$4.4 million (4.9%) above current budget.

Budget Review 2 is currently underway, with the Operating Result expected to be lower than current Year End Forecast.

Statement of Income & Expenses							October 2024
	Annual		YTD				Annual
	Original Budget \$000	Current Budget \$000	Current Budget \$000	Actuals \$000	Variance \$000	Variance %	Year End Forecast \$000
Operating Revenue							
General Rates	319,728	319,728	157,834	157,832	(2)	(0.0%)	319,728
Cleansing Charges	84,008	84,008	42,614	46,302	3,688	8.7%	93,380
Levies	23,872	23,872	11,856	11,850	(6)	(0.1%)	23,890
Fees and Charges	77,152	77,152	29,280	29,151	(129)	(0.4%)	75,983
Interest Received from Investments	14,883	14,883	4,951	3,978	(972)	(19.6%)	12,870
Operating Grants and Subsidies	16,129	17,339	10,814	10,847	34	0.3%	17,339
Operating Contributions	320	320	277	264	(13)	(4.6%)	320
Unitywater Participation	52,500	52,500	21,585	21,585	0	0.0%	52,500
Other Revenue	18,775	19,013	7,372	9,049	1,677	22.7%	19,013
Internal Sales/Recoveries	2,720	2,720	1,367	1,367	-	-	2,720
Total Operating Revenue	610,085	611,533	287,950	292,227	4,277	1.5%	617,742
Operating Expenses							
Employee Costs	186,081	186,404	61,576	63,070	1,493	2.4%	188,104
Materials and Services	234,321	236,707	77,347	75,453	(1,894)	(2.4%)	241,135
Finance Costs	13,284	13,284	4,607	4,619	13	0.3%	13,284
Company Contributions	4,149	4,149	4,149	4,149	0	0.0%	4,149
Depreciation Expense	115,664	115,664	38,555	38,555	-	-	126,800
Other Expenses	29,587	29,630	8,903	9,167	265	3.0%	29,630
Recurrent Capital Expenses	4,000	4,000	3,295	3,295	-	-	4,000
Total Operating Expenses	587,086	589,838	198,430	198,307	(123)	(0.1%)	607,101
Operating Result	22,999	21,696	89,520	93,920	4,400	4.9%	10,641
Capital Revenue							
Capital Grants and Subsidies	25,000	43,238	12,808	12,808	-	-	43,238
Capital Contributions - Cash	33,629	33,629	9,895	9,895	-	-	25,000
Capital Contributions - Fixed Assets	74,538	74,538	-	-	-	-	74,538
Total Capital Revenue	133,167	151,405	22,703	22,703	-	-	142,776
Non-recurrent Expenses							
Profit/Loss on disposal, revaluation & impairment	-	-	-	-	-	-	-
Movements in landfill and quarry provisions	2,982	2,982	994	994	-	-	2,982
Recurrent Capital Expenses - Prior Year	-	-	-	25	25	-	25
Assets Transferred to Third Parties	-	-	-	-	-	-	-
Total Non-recurrent Expenses	2,982	2,982	994	1,019	25	2.5%	3,007
Net Result	153,185	170,119	111,229	115,604	4,375	3.9%	150,410

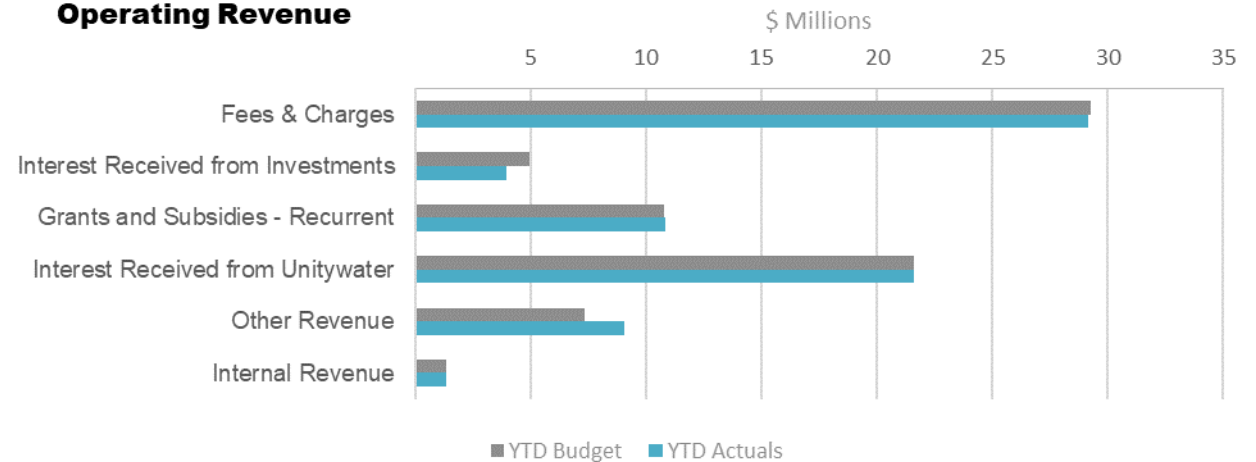
Operating Result - Revenue

\$292.2 million in operating revenue received which is \$4.3 million higher than budget

- State Commercial Waste Levy \$3.3 million higher than budget
- Cleansing Charges \$400,000 higher than budget
**The review of budget allocations since the September commentary led to a reallocation to the correct category.*
- Submarine Cable \$1.5 million additional revenue
- Sunshine Coast Holiday Park Fees \$718,000 higher than budget
- Plumbing Services Fees and Charges \$550,000 lower than budget
- Interest Received from Investment \$631,000 lower than budget

Operating Summary			October 2024			
	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	610,085	611,533	287,950	292,227	4,277	1.5%
Operating Expenses	583,086	585,838	195,135	195,012	(123)	(0.1%)
Recurrent Capital Expenses	4,000	4,000	3,295	3,295	-	-
Operating Result	22,999	21,696	89,520	93,920	4,400	4.9%
Capital Revenue	133,167	151,405	22,703	22,703	-	-
Non-recurrent Expenses	2,982	2,982	994	1,019	25	2.5%
Net Result	153,185	170,119	111,229	115,604	4,375	3.9%

Operating Revenue



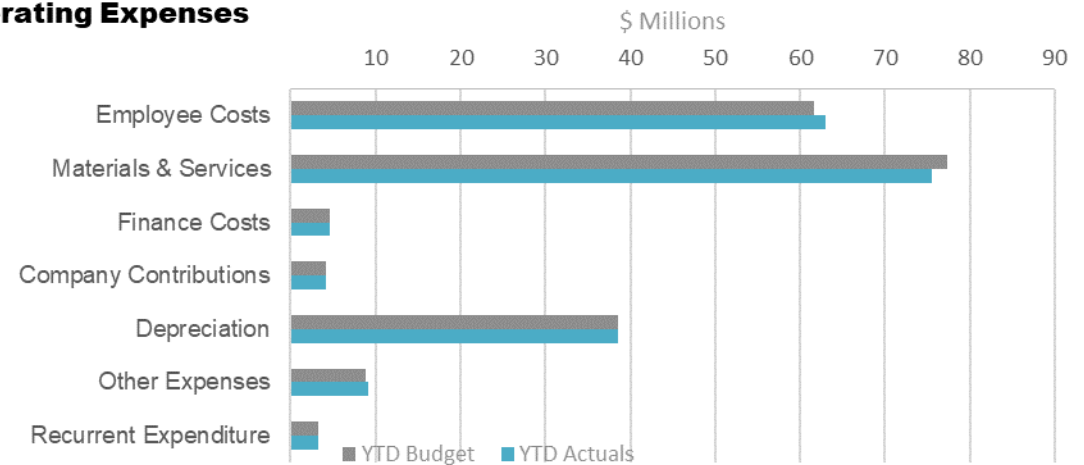
Operating Result - Expenses

\$198.3 million in operating expenses incurred which is \$123,000 (0.3%) higher than budget

- Materials and Services under budget \$1.9 million (2.4%)
 - Contract expenditure below budget in Transport Network Operations, Waste, Digital and Information Services
- Employee costs above budget \$1.5 million (2.4%)
 - Vacancy Rate Target YTD \$3.2 million (4.96%)
 - Full Year Vacancy Rate Target \$9.7 million (4.95%)

Operating Summary			October 2024			
	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	610,085	611,533	287,950	292,227	4,277	1.5%
Operating Expenses	583,086	585,838	195,135	195,012	(123)	(0.1%)
Recurrent Capital Expenses	4,000	4,000	3,295	3,295	-	-
Operating Result	22,999	21,696	89,520	93,920	4,400	4.9%
Capital Revenue	133,167	151,405	22,703	22,703	-	-
Non-recurrent Expenses	2,982	2,982	994	1,019	25	2.5%
Net Result	153,185	170,119	111,229	115,604	4,375	3.9%

Operating Expenses



Capital Expenditure

\$89.0 million (36.3%) of Council's \$244.9 million total capital works budget has been expensed.

This is compared to the same period last year with \$83.5 million (25.2%) expensed of Council's \$332 million total capital works budget.

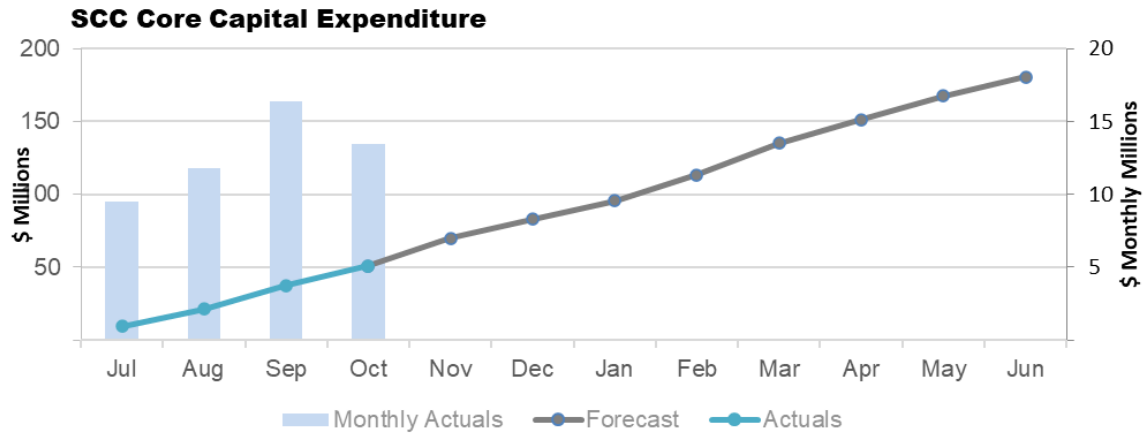
The Core Capital Program has expensed \$51.1 million, 35.6% of budget.

Budget Review 2 is currently underway, with the reallocation of Budget Review 2 Deferrals to individual projects to be addressed as part of this review.

Capital Expenditure					October 2024	
	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	1,525	1,525	73	4.8%	713	(812)
Buildings and Facilities	28,286	26,933	4,278	15.9%	24,629	(2,304)
Coast and Canals	6,200	6,939	1,736	25.0%	3,486	(3,453)
Environmental Assets	4,120	4,370	799	18.3%	3,336	(1,034)
Minor Works	5,862	8,815	2,017	22.9%	5,086	(3,730)
Holiday Parks	2,881	2,807	704	25.1%	3,288	481
Parks and Gardens	10,480	9,990	4,034	40.4%	9,138	(852)
Sports Facilities	20,738	21,971	6,789	30.9%	27,045	5,074
Stormwater	14,318	14,983	4,013	26.8%	11,416	(3,567)
Transportation	99,213	75,125	26,691	27.2%	94,216	19,091
Budget Review 2 Deferrals**		(30,000)				
Total SCC Core Capital Program	193,624	143,458	51,134	35.6%	182,352	8,894
Disaster Recovery Funding Arrangements	4,590	10,772	4,723	43.8%	7,838	(2,934)
Fleet	3,500	3,583	494	13.8%	3,583	-
Information Technology	10,000	10,680	2,374	22.2%	10,481	(199)
Waste	12,882	24,488	8,077	33.0%	19,508	(4,980)
Corporate Major Projects	39,730	39,602	16,196	40.9%	40,334	731
Strategic Land and Commercial Properties	18,992	12,332	6,025	48.9%	12,332	-
Total Other Capital Program	89,694	101,456	37,889	37.3%	94,076	(7,381)
TOTAL	283,317	244,915	89,023	36.3%	276,428	1,513

** Forecast Year End Actual does not yet reflect Budget Review 2 changes

Capital Expenditure



Building and Facilities

Program YTD spend at 16% of total budget. Current year end forecast at 93%. 81% of Projects are less than 33% YTD.

Coast & Canals

Program YTD spend at 25% of total budget. Current year end forecast at 50.2%. Moffat Beach Seawall stabilisation and Golden Beach South Seawall 3.0% and 0% spend YTD respectively.

Parks and Gardens

Program YTD spend at 40% of total budget. Current year end forecast at 90%. Coastal Pathway 68.9% YTD spend. Recreation Park and Landscape Amenity Sub-Program 31% YTD spend.

Sports Facilities

Program YTD spend at 31% of total budget. Honey Farm Sports & Rec Precinct 34% YTD spend.

Stormwater

Program YTD spend at 27% of total budget. Current year end forecast at 71%. 52% of Projects are less than 33% YTD.

Transportation

Program YTD spend at 36% of total adjusted budget. Bus Stop Program 37.6% spend YTD. Road Resurfacing 32.6% spend YTD.

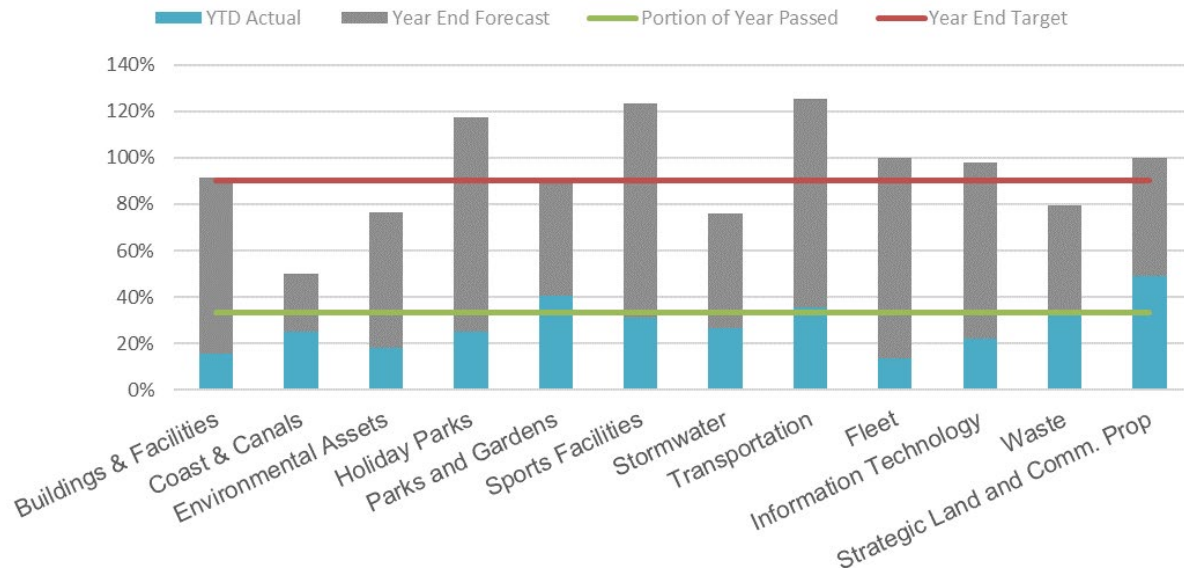
Strategic Land and Commercial Properties.

Program YTD spend at 49% of total budget.

Disaster Recovery Funding Arrangements

Program YTD spend at 44% of total budget. Council have requested an extension of time for delivery for Buderim Tramway Landslide and Trail Repair and David Low Way Landslip scheduled to be completed by 30 June 2025. Moffat Beach Seawall and Golden Beach Foreshore Upgrade are scheduled to be completed next financial year in September 2025 and December 2025 respectively.

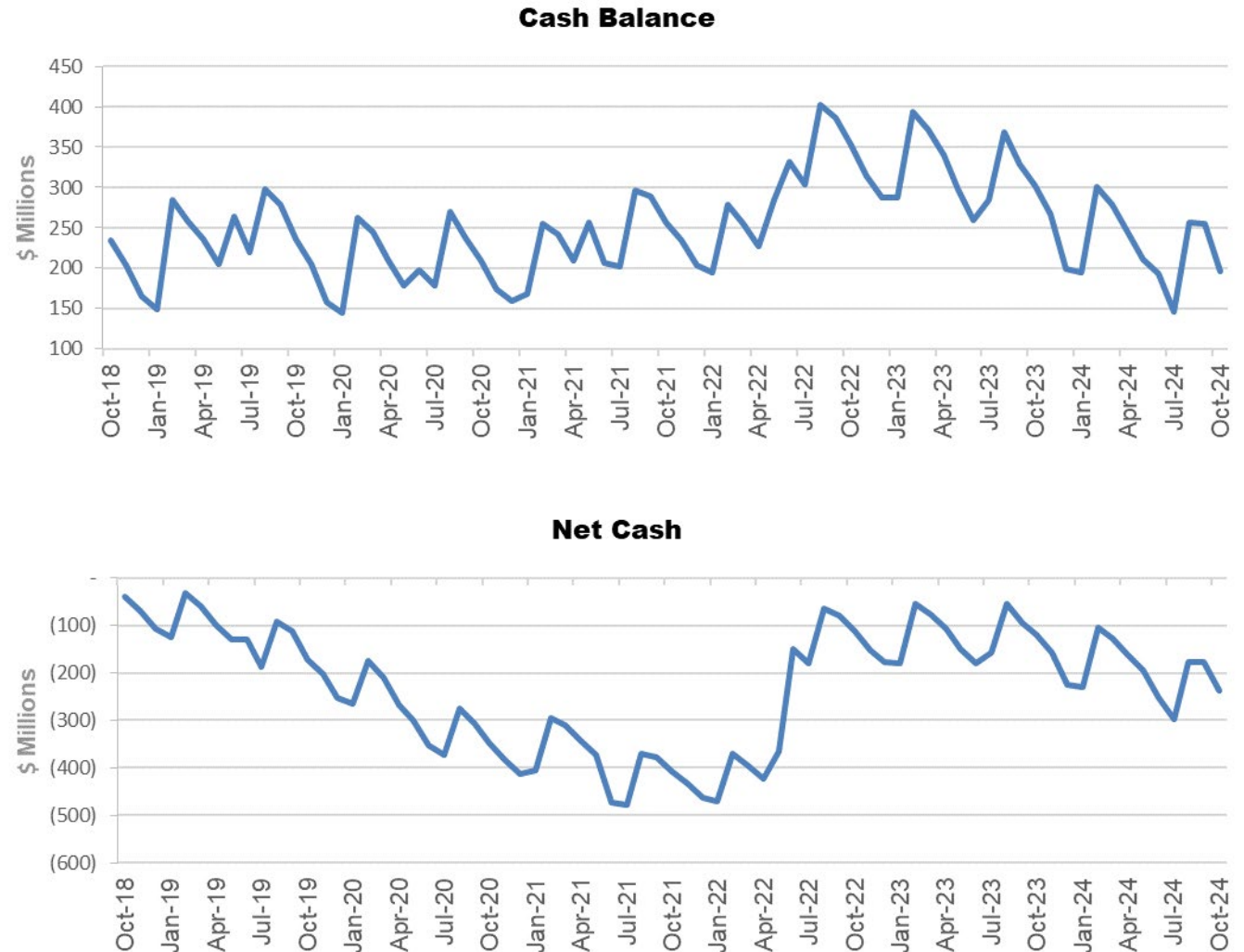
% YTD spent compared to profiled budget by Program



Cash Flows and Balance Sheet

- Cash balance at 31 October \$196.6 million excluding Trust
- Debt balance at 31 October was \$433.8 million

Cash and Balance Sheet		2024-25
		Current Budget \$000s
CASH FLOWS		
Opening Cash		193,347
Net Cash Inflow/(Outflows) from:		
Operating Activities		83,826
Investing Activities		(73,214)
Financing Activities		(5,681)
Net Increase/(decrease) in Cash Held		4,931
Cash at year end		198,279
BALANCE SHEET		
Current Assets		278,014
Non Current Assets		7,500,848
Total Assets		7,778,862
Current Liabilities		187,312
Non Current Liabilities		487,150
Total Liabilities		674,462
Net Community Assets/Total Community Equity		7,104,400



Debt

Council's current debt balance is \$433.8 million.

During August, a debt repayment occurred reducing the debt principal by \$12.6 million.

Sunshine Coast Council's debt program is governed by the 2024-25 Debt Policy, which was adopted with the Original Budget adoption on 20 June 2024.

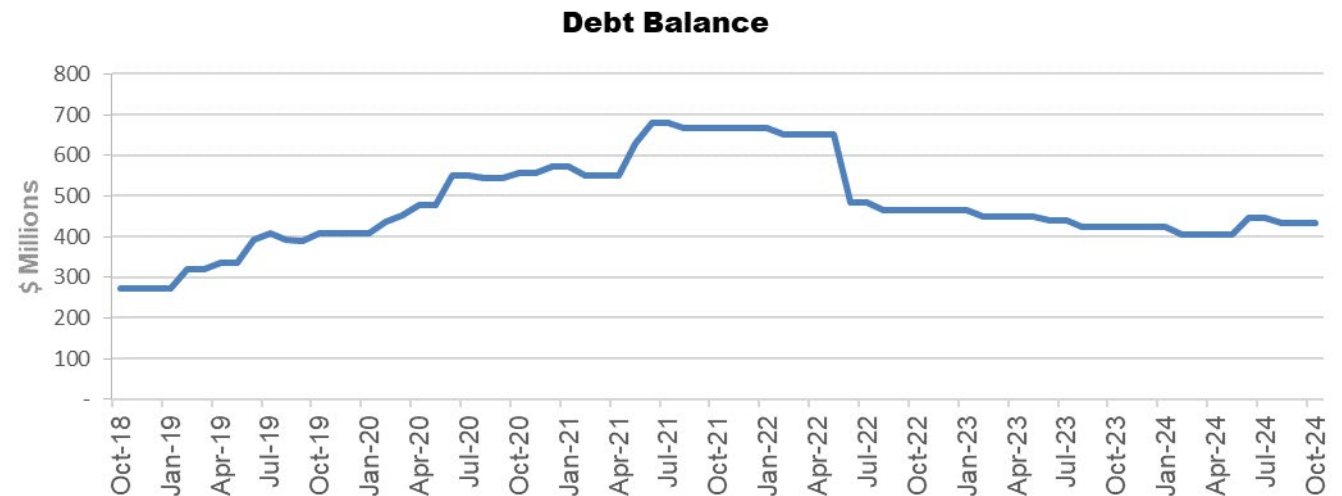
New borrowings are undertaken in accordance with the Queensland Treasury Corporation Guidelines, the Statutory Bodies Financial Arrangements Act 1982 and Section 192 of the Local Government Regulation 2012.

Council's forecast borrowings for the 2024-25 financial year are \$20.3 million and relate to:

- \$10.5 million for Waste
- \$1.5 million for Holiday Parks
- \$7 million for Sunshine Coast Stadium *
- \$1.3 million for Caloundra Aerodrome Master Plan

* Borrowings to be reviewed at Budget Review 2

Debt - 2024/25				
	Opening Balance	Debt Redemption	New Borrowings	Closing Balance
	\$000	\$000	\$000	\$000
Sunshine Coast Council Core	345,795	20,064	20,294	346,025
Maroochydore City Centre	100,213	5,784	-	94,429
Total	446,008	25,847	20,294	440,455



Investment Performance

At month end Council has \$196.6 million cash (excluding Trust funds), with an average interest rate of 5.1%, being 0.69% above benchmark. This is compared to the same period last year with \$304 million cash (excluding Trust funds) with an average interest rate of 4.99%, being 1% above benchmark.

Investment Performance - October 2024				
Liquidity as at:			31/10/2024	
	\$'000's			
At-call accounts				
QTC + CBA (excl. trust)	126,599	57.14%		
Maturities within 7 days	-	0.00%		
Total at-call	126,599	57.14%		
Investment Policy Target		10.00%		
			Term deposits maturing:	
			\$'000's	Count
			within 30 days	2
			30-59 days	2
			60-89 days	2
			90-179 days	-
			180-364 days	-
			1 year - 3 years	-
			Total	6
			70,000	

The benchmark used to measure performance of cash funds is the Bloomberg AusBond Bank Bill Index (BAUBIL).

All investment parameters remain within the guidelines established by the Investment Policy.

INVESTMENT SUMMARY (including Trust) as at:							Investment Policy	
	31/10/2024		31/07/2024		31/10/2023		Individual Limit	Group Limits
A1+ (QTC)	145,263	66%	82,782	44.2%	88,750	27.2%	100%	100%
A1+ (Other)	76,281	34%	94,394	50.4%	196,984	60.5%	100%	100%
A1	-	0%	-	0.0%	10,000	3.1%	60%	100%
A2	-	0%	10,000	5.3%	30,000	9.2%	60%	90%
A3	-	0%	-	0.0%	-	0.0%	10%	30%
Total Funds	221,544		187,176		325,734			
FUND SUMMARY								
General Funds	196,599		161,951		303,998			
Trust Funds	24,945		25,225		21,736			
Total Funds	221,544		187,176		325,734			

Risks

The 2024-25 budget has been developed to ensure long term financial sustainability for the Sunshine Coast region. A key element to long term financial sustainability is achieving the targeted operating result.

The following items need continued attention:

- The achievement of revenue targets
- The delivery of the \$14.7 million in savings initiatives included in the operating result

Failure to achieve the budgeted operating result will negatively impact Council's financial sustainability both in the short term and long term.

Continued monitoring of the delivery of the capital works program within budgeted scope and cost. Confirmation of capital works deferrals will need to be addressed during Budget Review processes.

Thanks for your time



sunshinecoast.qld.gov.au

2024-25 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						(\$10,098)	\$5,545
1	Roads to Recovery Program					(\$4,800)	
Local Road and Community Infrastructure Grant Funding - Round 4						(\$4,898)	\$5,525
2	H3732 - Oval Avenue and Gosling St Upgrade	Division 02	Caloundra	July 2024	June 2026	(\$1,758)	\$1,762
3	H5683 - LRCIP4 Venue 114 - Stage 1 Solar Install	Division 03	Bokarina	February 2024	September 2024	(\$200)	\$883
4	H7797 - LRCIP4 Kawana Waters Regional Aquatic Centre	Division 03	Bokarina	March 2023	June 2025	(\$347)	\$1,495
5	K3827 - LRCIP4 Charles Clarke Park Revetment Wall	Division 04	Mooloolaba	February 2024	September 2024	(\$500)	\$544
6	H4607 - LRCIP4 Maple Street - Maleny Streetscape	Division 05	Maleny	July 2024	June 2025	(\$600)	\$40
7	H7584 - LRCIP4 Mountain View Road Maleny Lookout	Division 05	Maleny	March 2024		(\$500)	\$529
8	H2063 - LRCIP4 Power Memorial Park Renew Play Equipment	Division 08	Mudjimba	October 2024	November 2024	(\$98)	\$233
9	K4113 - LRCIP4 Lions and Norrie Job Coolum Park	Division 09	Coolum Beach	June 2024	October 2024	(\$500)	\$28
10	K3519 - LRCIP4 Nambour Yandina United Football Club	Division 10	Yandina		May 2024	(\$196)	\$1
11	K2901 - Solar System Replacement	Whole of Council				(\$200)	\$10
Local Road and Community Infrastructure Grant Funding - Round 3						(\$400)	\$20
12	K2732 - LRCIP3 WOR LED Streetlighting Upgrades	Whole of Council		July 2024	December 2024	(\$400)	\$20
State Government						(\$23,640)	\$7,318
13	Disaster Recovery Funding Arrangements					(\$12,323)	
Disaster Ready Fund - Round 1						(\$500)	\$0
14	H7884 - Mooloolaba Foreshore Central Meeting Place	Division 04	Mooloolaba			(\$500)	\$0
Blackspot Funding						(\$1,238)	\$134
15	K4895 - BlackSpot - Old Gympie Road Beerburrum	Division 01	Beerburrum			(\$500)	\$109
16	K6053 - BlackSpot Cotton Tree Area - Speed Reduction	Division 04	Maroochydhore			(\$50)	\$0
17	K6054 - BlackSpot Sixth Ave Maroochydhore	Division 04	Maroochydhore			(\$350)	\$4
18	K3444 - BlackSpot Ilkley Road Ilkley	Division 05	Ilkley			(\$70)	\$12
19	K6056 - Blackspot - Mons Road Forest Glen	Division 07	Forest Glen			(\$268)	\$9
Community Sustainability Action Grant - Round 8						(\$14)	\$1
20	K7987 - Bankfoot House - Dairy Shingle Roof Renewal	Division 01	Glass House Mountains			(\$14)	\$1
Minor Infrastructure and Inclusive Facilities Fund						(\$474)	\$50
21	K7686 - MSSWP2 - Ocean View Avenue and Palm Drive	Division 04	Mooloolaba	April 2025	April 2025	(\$112)	\$11
22	K7687 - MSSWP3 - Meta Street and Douglas Street	Division 04	Mooloolaba	March 2025	April 2025	(\$112)	\$18
23	K7596 - Maleny Skate Park Upgrade Phase 2	Division 05	Maleny			(\$250)	\$22
Minor Infrastructure Program						(\$125)	\$536
24	H3892 - Lions-Norrie Job Park, Coolum Landscape Plan	Division 09	Coolum Beach			(\$125)	\$536
Queensland Transport Cycle Network Program						(\$2,665)	\$5,054
25	K2705 - Coastal Pathway BA 233 to 229 Warana	Division 04	Warana			(\$575)	\$410
26	H3839 - LGIP Stringybark Rd Footbridge-Pathway	Division 07	Sippy Downs			(\$1,400)	\$4,618
27	H8416 - Emu Mountain Road Pathway Construction	Division 09	Coolum Beach			(\$690)	\$26
2022-24 Local Government Grants and Subsidies Program						(\$98)	\$158
28	H5637 - Caloundra Headland Coastal Pathway	Division 02	Kings Beach	September 2023	July 2024	(\$98)	\$158
Walking Network Plans						(\$36)	\$0
29	K3037 - Walking Network Plans	Whole of Council				(\$36)	\$0
30	Passenger Transport Accessible Infrastructure Program					(\$422)	
School Transport Infrastructure Program						(\$821)	\$220
31	K7471 - STIP - Landsborough State School - Pathway	Division 01	Landsborough	September 2024	September 2024	(\$492)	\$204
32	K7376 - STIP - Brightwater State School Dianell	Division 06	Mountain Creek	December 2024	December 2024	(\$300)	\$14
33	K7377 - STIP - Good Samaritan Catholic College	Division 09	Bli Bli			(\$29)	\$2
South East Queensland Community Stimulus Program						(\$3,160)	\$1,018
34	K2914 - Beerwah Cemetery entrance feature and carparking	Division 01	Beerwah			(\$310)	\$1
35	K6414 - Khancoban Drive Park - District Park Development	Division 06	Buderim			(\$250)	\$23
36	K7394 - Albany Lakes Park - Public Amenity	Division 06	Sippy Downs			(\$400)	\$5
37	H5133 - South Coolum Road Coolum New Pathway	Division 08	Coolum Beach			(\$250)	\$13
38	K7568 - Sundew Street MUDJIMBA - East Section kerb and channel	Division 08	Mudjimba			(\$800)	\$5
39	K3347 - Lions Norrie Job Park Coolum Pump Track	Division 09	Coolum Beach			(\$500)	\$6
40	H4605 - SEQCSP Eumundi Town Centre Placemaking	Division 10	Eumundi	August 2024	March 2025	(\$600)	\$966

2024-25 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					(\$1,764)	\$146
41	H4613 - Cotton Tree Precinct Improvements	Division 04	Maroochydore	March 2025	March 2025	(\$150)	\$0
43	K1771 - Petrie Creek Road Shoulder Widening from Paynters Creek Road to Celestine Place	Division 07	Rosemount			(\$457)	\$67
44	K1719 - Ridgeview Drive and Havana Road West Junction	Division 09	Peregian Springs			(\$132)	\$18
44	H9072 - North Arm Yandina Creek Road Seal Widening	Division 09	Yandina Creek	November 2024	May 2025	(\$1,025)	\$62

Project Complete

Related Report / Additional Information

Meeting:	Ordinary Meeting	Date:	21 November 2024
Requesting Councillor:	Councillor E Hungerford		
Item:	8.11 Financial Performance Report – October 2024		
Circulation	19 November 2024		
Officer:	Chief Financial Officer	Approving GE (title):	Group Executive Business Performance

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

Question: Provide a breakdown of the restricted and unrestricted cash.

Response:

The October 2024 Financial Performance Report included cash balance of \$196.6 million, as at 31 October 2024. The breakdown of the restricted and unrestricted cash as follows:

- \$140.0 million restricted cash
- \$56.6 million unrestricted cash