

## 7.5.1 JUNE 2013 INTERIM FINANCIAL PERFORMANCE REPORT

**File No:** Financial Reports  
**Author:** Acting Financial Services Manager  
 Finance & Business Department  
**Attachments:** Att 1 - June 2013 Interim Financial Performance Report

### PURPOSE

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

### EXECUTIVE SUMMARY

The monthly financial performance report provides council with a summary of performance against budget at the end of each month. The key items reported on are the performance against budget in relation to the operating result and in terms of delivering the capital program.

The operational results at 30 June 2013 show a positive variance of \$8.4 million compared to the forecast position.

The 30 June 2013 operating surplus variation is made up of higher than expected revenue of \$8.0 million (1.9%) and lower than anticipated operating expenses of \$482,000 (0.1%). Further detail is provided in the proposal section of this report.

Approximately \$5.5 million of the \$8.0 million positive revenue variance is made up of unusual unbudgeted revenue items which are not anticipated to be repeated in 2013/2014. These include early payment of 50% of the 2013/2014 Financial Assistance Grant; recoupment of Natural Disaster Recovery & Relief Arrangement works and recoupment of water charges from community groups.

It is estimated that \$5.0 million of operating expenses will be carried over into 2013/2014 budget. This mainly relates to grant and levy funded projects totalling \$4.0 million.

The major components of the positive operating variance to Budget of \$8.4 million are summarised in the table below:

	<b>\$ million</b>
Operating Revenue	
Federal Assistance Grant	3.5
NDRRA	1.3
Water charges recoupment	0.7
Interest from investments	1.6
Net rates and utility charges	1.6
Operating Expense	
Net under budget	0.5
<b>Total</b>	<b>8.2</b>

As at 30 June 2013, \$126.3 million (64.7%) of council's \$195.2 million 2012/2013 Capital Works Program was financially expended.

The *Local Government Regulation 2012*, gazetted 14 December 2012, has removed the practice of the creation of equity reserves. To comply with the change in Regulation, it is required that all existing equity reserve accounts are closed.

## OFFICER RECOMMENDATION

That Council:

- (a) receive and note the report titled “June 2013 Interim Financial Performance Report”
- (b) in accordance with the changed requirements in the *Local Government Regulation 2012*, close all existing equity reserve accounts and
- (c) note that in relation to (b) above, a cash management system will be used to identify restricted cash and this will be reported to council on a regular basis.

## FINANCE AND RESOURCING

There are no financing and resourcing implications.

## CORPORATE PLAN

<b>Corporate Plan Theme:</b>	<b><i>Great governance</i></b>
<b>Emerging Priority:</b>	8.1 - Ethical, accountable and transparent decision-making
<b>Strategy:</b>	8.1.2 - Ensure legislative compliance and awareness
<b>Corporate Plan Theme:</b>	<b><i>Great governance</i></b>
<b>Emerging Priority:</b>	8.3 - Strong financial management
<b>Strategy:</b>	8.3.1 - Develop long term financial plans and indicators to achieve optimum use of resources and alignment to strategic priorities
<b>Corporate Plan Theme:</b>	<b><i>Great governance</i></b>
<b>Emerging Priority:</b>	8.3 - Strong financial management
<b>Strategy:</b>	8.3.2 - Ensure council’s financial performance is well managed and leads to a strong financial position

## CONSULTATION

### Internal Consultation

All departments or branches participated in the formation of the recommendations associated with this report.

### External Consultation

No external consultation is required for this report.

### Community Engagement

No community engagement is required for this report.

## PROPOSAL

Council's financial results at 30 June show the organisation with a \$8.4 million higher than forecasted operating position against the full year budget.

The 30 June 2013 operating surplus variation is made up of higher than expected revenue of \$8.0 million and lower than anticipated operating expenses of \$482,000.

The operating revenue favourable variance of \$8.0 million is largely the result of the following items exceeding the full year budget. These include Grants and Subsidies of \$3.5 million, Other Revenue of \$2.9 million, Interest Received from Investments of \$1.6 million, Net Rates & Utility Charges of \$1.6 million and Fees & Charges of \$500,000, offset by \$900,000 lower Unitywater Tax equivalent receipts.

Early payment of 50% of the 2013/2014 Financial Assistance Grant accounts for most of the \$3.5 million favourable variance in Grants and Subsidies.

The favourable variance in Other Revenue mainly sits with Infrastructure Services (\$2.2 million) and Community Services (\$939,000). Within Infrastructure Services, the majority of the revenue relates to the Road Maintenance Performance Contract which includes reimbursement for Main Roads Natural Disaster Relief and Recovery Arrangements (NDRRA). Much of this revenue will have been incurred offsetting expenditure. Sale of recyclables and carbon credits have also exceeded budget again with offsetting expenditure. In Community Services, the favourable variance mainly relates to recoupment of Unity Water charges from community groups.

Interest Received from Investments ended the year with a higher than expected result. The cash balance as at 30 June 2013 was \$267 million which is significantly higher than forecast. Consequently interest revenue for the year was \$12.4 million against a forecast of \$10.8 million. The average annual return was 4.80% compared to 5.85% from last year.

Although General Rates have an unfavourable variance of \$4.3 million due to lower than forecast growth, Net Rates and Utility Charges have exceeded budget thanks to Prepaid Rates of \$5.3 million, higher than expected Tourism and Environment Levy income of \$59,000 and \$52,000 respectively, and lower than expected discounts and pensioner remissions.

The favourable variance in Fees and Charges is mainly due to material change of use and planning applications finishing the year higher than budget by \$1.5 million. Volumes remained below 2011/2012 although there was some improvement in the third quarter of 2012/13. However, this is offset by airline fees and Caloundra Music Festival ticket sales being lower than budget by \$1.1 million and \$114,000 respectively.

The favourable variance in operating expenses of \$482,000 is due to Materials & Services being less than full year budget by \$4.6 million offset by Employee Costs and Other Expenses exceeding the full year budget by \$2.2 million and \$1.3 million respectively. The final year end processing is yet to be completed and this is expected to reduce the favourable variance in Materials & Services.

The favourable variance in Materials & Services can be attributed to various core operational underspends across the organisation, along with the following:-

- \$2.7 million in levy projects - these funds will be either carried over or transferred to Restricted Cash;
- \$1.6 million in Waste projects with some carryovers to be requested;
- \$700,000 Water & Sewerage Funding Program (\$231,000 committed).

The unfavourable variance in Employee Costs relates to less than expected labour spend on capital works, termination payments and Value & Success Targets yet to be achieved.

The Other Expenses variance mainly relates to software maintenance, vehicle lease and additional maintenance, office equipment and building leases.

At 30 June 2013, \$126.3 million (64.7%) of council's \$195.2 million 2012/2013 Capital Works Program was financially expended. This amount is expected to increase once year end processing is finalised. Further detail by department and capital program is outlined below:

Program	Original Budget \$000	Current Budget \$000	Year to Date Actual \$000	% of Annual Current Budget Spent
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#### **Infrastructure Structure Services Department**

Buildings and Facilities	9,684	9,192	7,591	82.7%
Fleet	2,000	2,700	2,552	94.5%
Parks and Gardens	9,859	11,305	9,178	81.2%
Stormwater	4,526	4,576	3,951	86.3%
Transportation	54,025	65,117	55,611	85.4%
Waste	15,186	18,382	10,642	57.9%
Coast and Canals	1,073	2,543	1,843	72.5%
Environmental Assets	290	431	303	70.2%
Divisional Allocations	3,032	3,525	1,992	56.3%
<b>Department Total</b>	<b>99,675</b>	<b>117,771</b>	<b>93,663</b>	<b>79.5%</b>

Program	Original Budget \$000	Current Budget \$000	Year to Date Actual \$000	% of Annual Current Budget Spent
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#### **Business Review Department**

Aerodromes	0	154	47	30.4%
Strategic Land and Commercial Properties	31,614	52,967	14,579	27.5%
Sunshine Coast Airport	7,705	12,298	9,363	76.1%
<b>Department Total</b>	<b>39,319</b>	<b>65,419</b>	<b>23,989</b>	<b>36.7%</b>

Program	Original Budget \$000	Current Budget \$000	Year to Date Actual \$000	% of Annual Current Budget Spent
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#### **Finance and Business Department**

Holiday Parks	1,555	2,862	1,141	39.9%
Information Technology	4,566	7,155	5,814	81.3%
Quarries	655	2,004	1,657	82.7%
<b>Department Total</b>	<b>6,776</b>	<b>12,021</b>	<b>8,612</b>	<b>71.7%</b>

<b>TOTAL CAPITAL WORKS PROGRAM</b>	<b>145,770</b>	<b>195,211</b>	<b>126,264</b>	<b>64.7%</b>
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### Equity Reserves

The *Local Government Regulation 2012* replaced the *Local Government (Operations) Regulation 2010*, the *Local Government (Beneficial Enterprises and Business Activities) Regulation 2010* and the *Local Government (Finance, Plans and Reporting) Regulation 2010*.

Among the range of changes and deletions from the collective regulations was the removal of Sections 148 and 149 of the *Local Government (Finance, Plans and Reporting) Regulation 2010* that governed the creation and management of equity reserves within the operating fund.

This coincides with comments raised from council's external auditors, KPMG and the Queensland Audit Office (QAO), who have indicated that council is not currently reporting the equity components of the financial report in accordance with Australia Accounting Standards.

The recommendation from QAO was that council dispense with the practice of equity reserve accounting in 2012/2013 and instead include a concise disclosure underneath the cash and cash equivalents note identifying the total amount of cash set aside for particular projects.

An internal cash management system will be used to identify restricted cash and this will be reported on a monthly basis.

### **Legal**

This report ensures that council complies with its legislative obligations under Section 169 and 170 of the *Local Government Regulation 2012*, along with council's legislative obligations with respect to financial reporting in accordance with Section 204 of the *Local Government Regulation 2012*.

### **Policy**

A Cash Management Policy is being developed to manage the restricted cash.

### **Risk**

If the recommendation to close all equity reserves is not adopted, council's financial statements may result in a qualified opinion by QAO.

### **Previous Council Resolution**

On 27 June 2012, council adopted the 2012/2013 budget.

On 20 September 2012, council amended the 2012/2013 budget as a result of July 2012 Financial Performance Report and Budget Review 1 relating to 2011/2012 carryover requests.

On 13 December 2012, council amended the 2012/2013 budget as a result of October 2012 Financial Performance Report and Budget Review 2.

On 24 April 2013, council amended the 2012/2013 budget as a result of the February 2013 Financial Performance Report and Budget Review 3.

On 21 May 2013, council amended the 2012/2013 budget as a result of the March 2013 Financial Performance Report.

### **Related Documentation**

There is no related documentation for this report.

**Critical Dates**

The financial results in this report do not represent the final year end financial performance for council as further year end processing is yet to be completed. Planned completion is 9 August 2013 with 2012/2013 Financial Statements by 30 August 2013. Final audited statements are expected to be presented to the 14 November 2013 Ordinary Meeting.

**Implementation**

The Council resolution that eventuates from this report will support the draft 2012/2013 Annual Financial Statements.

# FINANCIAL PERFORMANCE REPORT



June 2013

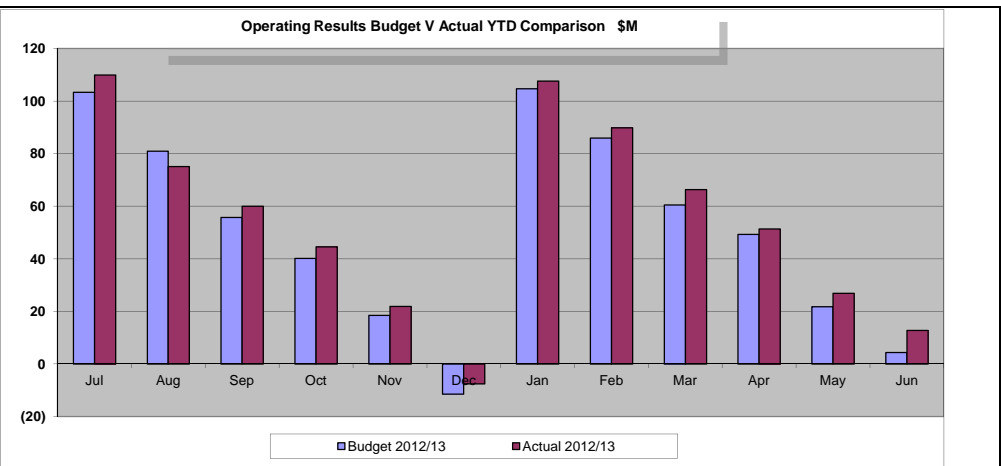


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<b>SUMMARY OPERATING STATEMENT</b>							
For the Period Ending 30 June 2013							
	Annual Original Budget \$000s	Annual Current Budget \$000s	YTD Current Budget \$000s	YTD Actuals \$000s	Variance \$000s	Variance %	Annual Forecast Budget \$000s
Operating Revenue	424,650	428,294	428,294	436,282	7,988	1.9%	428,294
Less Operating Expenses	330,213	337,255	337,255	336,876	(379)	(0.1%)	337,479
Less Interest Expense	14,261	14,261	14,261	13,731	(530)	(3.7%)	14,261
Less Depreciation	72,496	72,495	72,496	72,922	427	0.6%	72,496
<b>Operating Surplus/(Deficit)</b>	<b>7,680</b>	<b>4,282</b>	<b>4,282</b>	<b>12,752</b>	<b>8,471</b>	<b>197.8%</b>	<b>4,058</b>
Transfer from Reserves	7,973	15,591	15,591	15,591	0	0.0%	15,834
Transfer to Reserves	(2,876)	(3,716)	(3,716)	(3,716)	0	0.0%	(3,716)
<b>Operating Contribution/(Shortfall)</b>	<b>12,778</b>	<b>16,157</b>	<b>16,157</b>	<b>24,628</b>	<b>8,471</b>	<b>52.4%</b>	<b>16,177</b>



### Operating Net Result

Council's financial results at 30 June 2013 show the organisation with a \$8.4 million higher than forecasted operating position against the full year budget.

This operating surplus variation is made up of operating revenue being \$8.0 million higher than the full year budget, along with operating expenses being \$482,000 lower than the full year budget.

(Note: Final year end processing completion is planned for 9th August. Prior to then, further invoices relating to 2012/13 are expected to be received and processed.)

### Operating Revenue

The favourable revenue variance of \$8.0 million is due to the following items exceeding the full year budget:- Grants and Subsidies of \$3.5 million, Other Revenue of \$2.9 million, Interest Received from Investments of \$1.6 million, Net Rates & Utility Charges of \$1.6 million and Fees & Charges of \$0.5 million, offset by \$0.9 million lower Unitywater Tax equivalent receipts.

### Operating Expenses

The favourable variance in operating expenses of \$482,000 is due to Materials & Services being less than full year budget by \$4.6 million offset by Employee Costs and Other Expenses exceeding the full year budget by \$2.2 million and \$1.3 million respectively. As mentioned above, final year end processing is yet to be completed and this is expected to reduce the favourable variance in Materials & Services.

### Value and Success Target (VAST) Status

\$4.5 million	Original Target
\$4.0 million	Achieved to Date (90%)
\$438,000	Balance to Achieve (10%)

Of the \$4.0 million savings achieved to date, \$2.8 million are permanent savings.

Of the \$2.8 million permanent savings, \$612,000 relate to employee costs.

**Operating Revenue**

As at 30 June 2013 operating revenues are favourable to budget by \$8.0 million or 1.9%.

The favourable revenue variance of \$8.0 million is due to the following items exceeding the full year budget:- Grants and Subsidies of \$3.5 million, Other Revenue of \$2.9 million, Interest Received from Investments of \$1.6 million, Net Rates & Utility Charges of \$1.6 million and Fees & Charges of \$0.5 million, offset by \$0.9 million lower Unitywater Tax equivalent receipts.

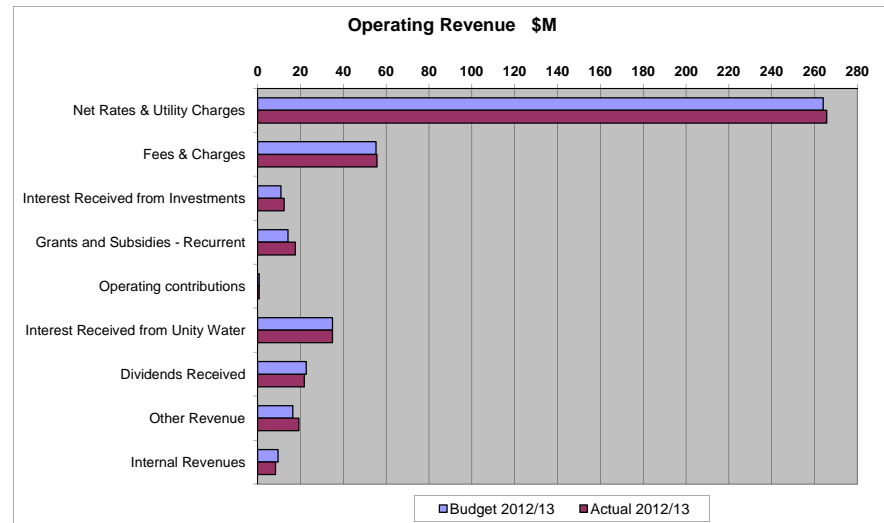
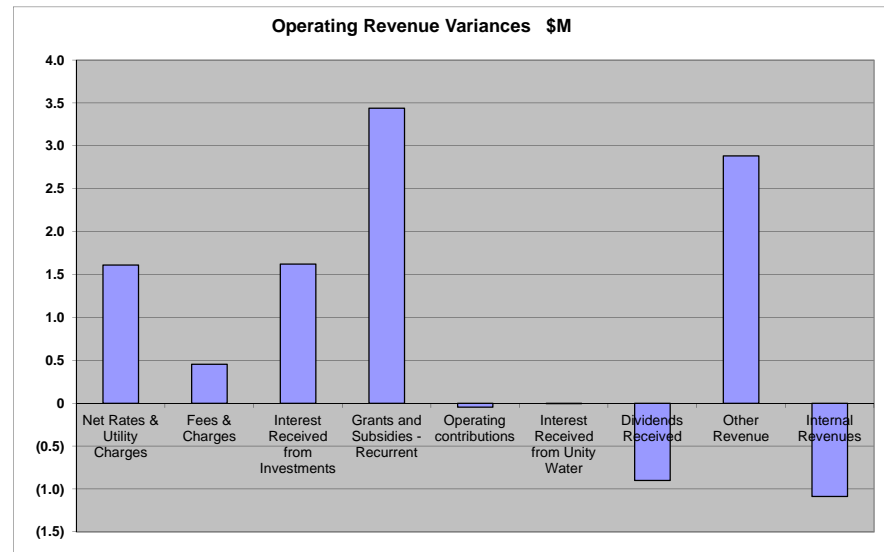
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Interest Received from Investments ended the year with a higher than expected result. The cash balance as at 30 June 2013 was \$267 million which is significantly higher than forecast. Consequently interest revenue for the year was \$12.4 million against a forecast of \$10.8 million. The average annual return was 4.80% compared to 5.85% from last year.

Although General Rates have an unfavourable variance of \$4.3 million due to lower than forecast growth, Net Rates and Utility Charges have exceeded budget thanks to Prepaid Rates of \$5.3 million, higher than expected Tourism and Environment Levy income of \$59,000 and \$52,000 respectively, and lower than expected discounts and pensioner remissions.

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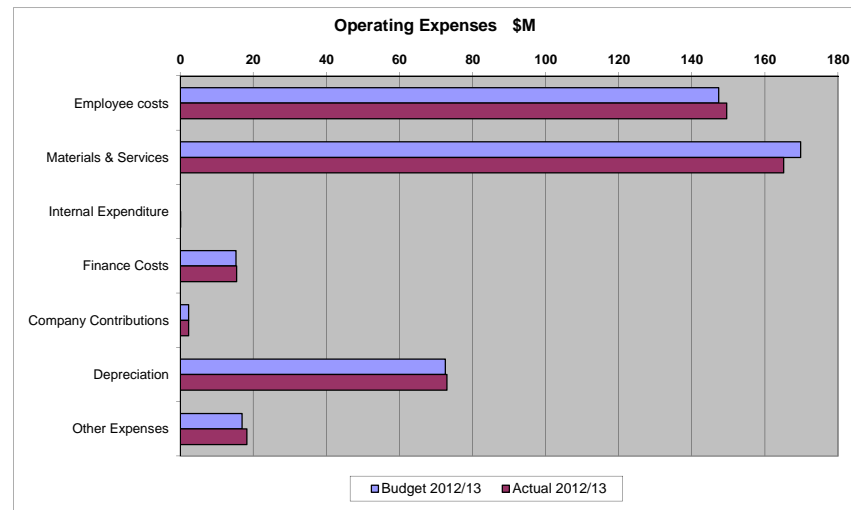
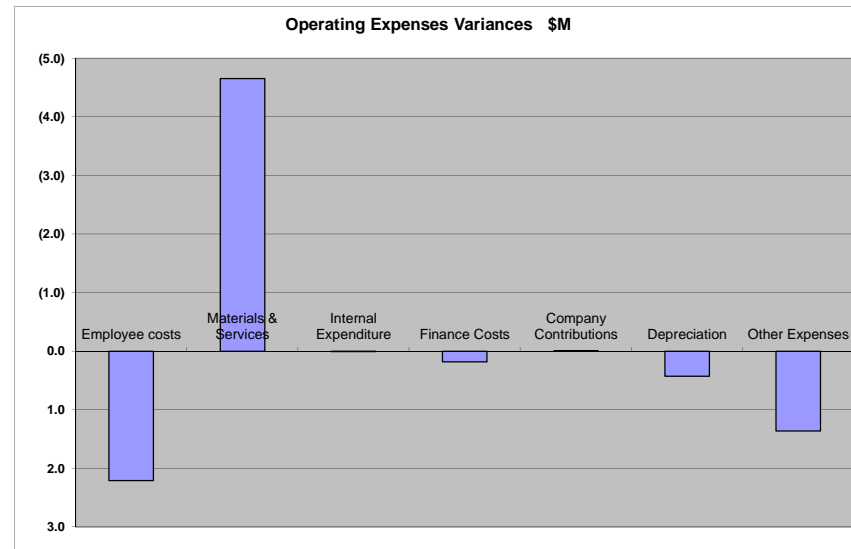
**Operating Expenses**

The favourable variance in operating expenses of \$482,000 is due to Materials & Services being less than full year budget by \$4.6 million offset by Employee Costs and Other Expenses exceeding the full year budget by \$2.2 million and \$1.3 million respectively. As mentioned previously, final year end processing is yet to be completed and this is expected to reduce the favourable variance in Materials & Services.

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The unfavourable variance in Employee Costs relates to less than expected labour spend on capital works, termination payments and Value & Success Targets yet to be achieved.

The Other Expenses variance mainly relates software maintenance, vehicle lease and additional maintenance, office equipment and building leases.



**SUMMARY CAPITAL STATEMENT**  
For the Period Ending 30 June 2013

	Annual Original Budget \$000s	Annual Current Budget \$000s	YTD Current Budget \$000s	YTD Actuals \$000s	Variance \$000s	Variance %	Annual Forecast Budget \$000s
Operating Contribution / (Shortfall)	12,778	16,157	16,157	24,628	8,471	52.4%	16,177
Capital Revenue	51,182	64,789	64,789	50,529	(14,259)	(22.0%)	64,789
Other Capital Funding	117,646	124,359	124,359	124,768	409	0.3%	124,359
Less Constructed Assets	145,770	195,211	195,211	126,265	(68,946)	(35.3%)	195,230
Less Contributed Assets	28,500	28,500	28,500	29,831	1,331	4.7%	28,500
Less Loan Redemptions	13,023	13,023	13,023	12,619	(404)	(3.1%)	13,023
<b>Net Capital Result</b>	<b>(5,687)</b>	<b>(31,429)</b>	<b>(31,429)</b>	<b>31,211</b>	<b>62,640</b>	<b>(199.3%)</b>	<b>(31,429)</b>
Transfer from Reserves	21,658	63,768	63,768	63,768	0	0.0%	63,768
Transfer to Reserves	(15,971)	(32,341)	(32,341)	(32,341)	0	0.0%	(32,341)
<b>Balance</b>	<b>0</b>	<b>(1)</b>	<b>(1)</b>	<b>62,639</b>	<b>62,640</b>	<b>0.0%</b>	<b>(1)</b>

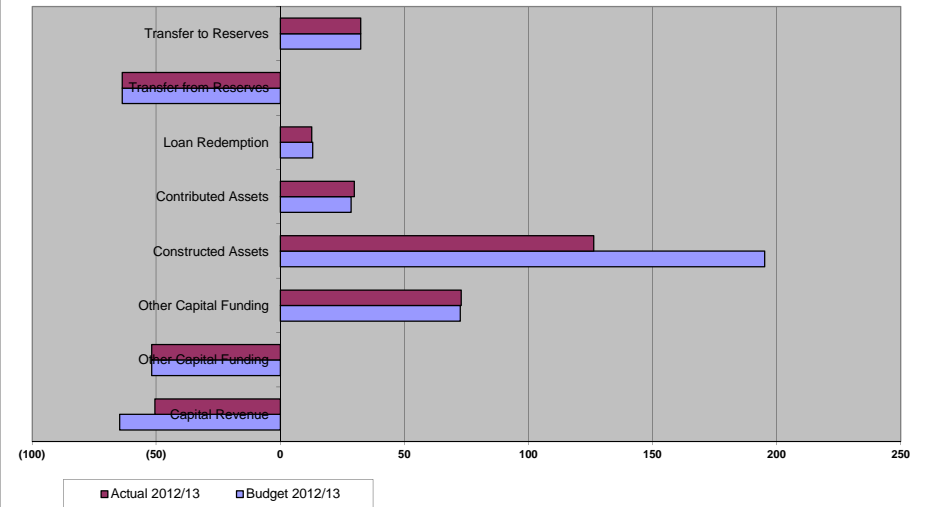
**Capital Net Result**

Council's capital result at 30 June 2013 shows the organisation ahead of the full year date budget by \$68.5 million.

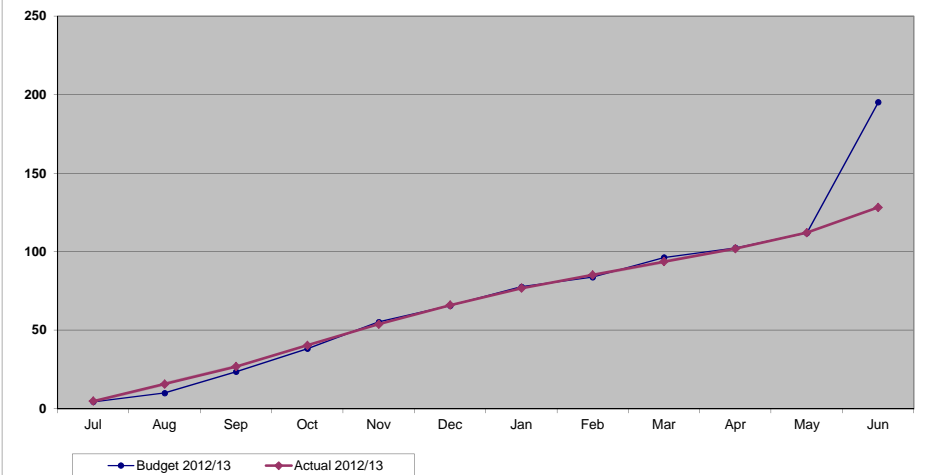
In relation to capital expenditure, at the end of the month, \$126.3 million (64.7%) of council's \$195.2 million 2012/13 Capital Works Program was financially expended. This figure is expected to increase once year end processing is complete.

The unfavourable variance in Capital Revenue of \$14.3 million relates to Capital Grants & Subsidies being less than budget by \$6.8 million along with Capital (Developer) Contributions being \$5 million less than the year to date budget.

Capital Budget Variances \$M



2012/13 Financial Year Capital Snap Shot \$M



**Capital Works Program**

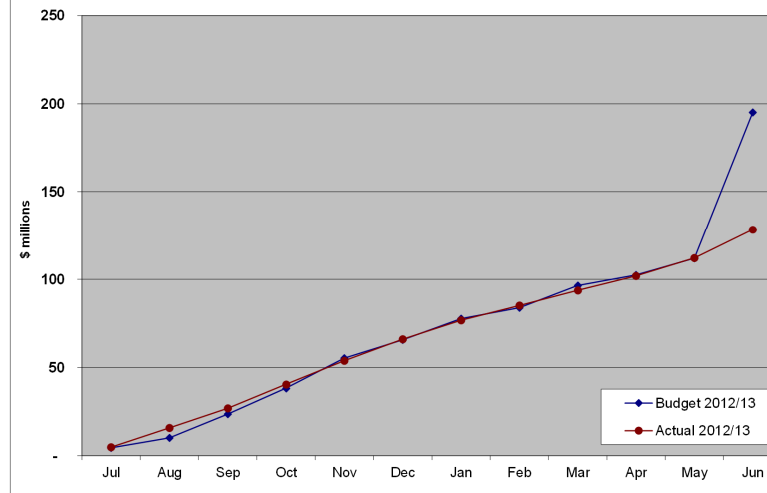
**30 June 2013**

**Capital Expenditure**

At 30 June 2013, \$126.3 million or 64.7% of council's \$195.2 million 2012/13 Capital Works Program was financially expended.

Program	Original Budget \$000s	Current Budget \$000s	Year to Date Actual \$000s	% of Annual Budget Spent
Buildings and Facilities	9,609	9,178	7,591	82.7%
Coast and Canals	1,218	2,543	1,843	72.5%
Divisional Allocations	3,145	3,539	1,992	56.3%
Environmental Assets	290	431	303	70.2%
Fleet	2,000	2,700	2,552	94.5%
Parks and Gardens	9,644	11,305	9,178	81.2%
Stormwater	4,526	4,576	3,951	86.3%
Transportation	53,997	65,117	55,611	85.4%
Information Technology	4,566	7,155	5,814	81.3%
Strategic Land & Comm Properties	31,674	52,967	14,579	27.5%
Sunshine Coast Airport	7,705	12,298	9,363	76.1%
Aerodromes	0	154	47	30.4%
SC Holiday Parks	1,555	2,862	1,141	39.9%
Quarries	655	2,004	1,657	82.7%
Waste	15,186	18,382	10,642	57.9%
<b>TOTAL</b>	<b>145,770</b>	<b>195,211</b>	<b>126,264</b>	<b>64.7%</b>

**Total 2012-13 Capital Works Program**



**Capital Projects Expense with a Budget Variation > \$50,000**

**30-June-2013**

Program	Sub-Program	Account Description	Current Budget Full Year \$'000	Actual YTD \$'000	Variance \$'000	Comments
Transportation	Natural Disaster Transportation	Aherns Rd Saturated Pavement Repl Seal	0	54	54	Works required as a result of 2011 weather events. A proportion of this will be claimed under the Natural Disaster Relief and Recovery Arrangements (NDRRA) grant scheme.
Transportation	Natural Disaster Transportation	Harpers Ck Rd Replace Causeway Washout	0	67	67	Works required as a result of 2011 weather events. A proportion of this will be claimed under the Natural Disaster Relief and Recovery Arrangements (NDRRA) grant scheme.
Transportation	Natural Disaster Transportation	Old Landsborough Rd Rep Pavement - Seal	0	346	346	Works required as a result of 2011 weather events. A proportion of this will be claimed under the Natural Disaster Relief and Recovery Arrangements (NDRRA) grant scheme.
Transportation	Reseals and Rehabilitation	Pelican Waters Blvd Rep Pavement - Seal	0	74	74	Works required as a result of recent weather events, and project to be transferred to Natural Disaster Transportation sub-program. A proportion of this will be claimed under the Natural Disaster Relief and Recovery Arrangements (NDRRA) grant scheme.
Transportation	Natural Disaster Transportation	Beerburum Woodford Rd Replace Rd P'ment	0	75	75	Works required as a result of 2011 weather events. A proportion of this will be claimed under the Natural Disaster Relief and Recovery Arrangements (NDRRA) grant scheme.
Transportation	Gravel Road Network	Browns Creek Rd - Resheeting	0	87	87	Works required as a result of recent weather events, and project to be transferred to Natural Disaster Transportation sub-program. A proportion of this will be claimed under the Natural Disaster Relief and Recovery Arrangements (NDRRA) grant scheme.
Transportation	Natural Disaster Transportation	Wegners Road Slip	0	132	132	Works required as a result of recent weather events. A proportion of this will be claimed under the Natural Disaster Relief and Recovery Arrangements (NDRRA) grant scheme.
Transportation	Reseals and Rehabilitation	Reseal Old Gympie Road	0	457	457	This project was placed on hold at the beginning of the 2012/13 financial year to fund essential Natural Disaster Relief and Recovery Arrangements (NDRRA) works. It was recently reinstated due to savings within other projects under the Reseal and Rehab sub-program.
Transportation	Reseals and Rehabilitation	Reseal Point Cartwright Drive	0	597	597	This project was placed on hold at the beginning of the 2012/13 financial year to fund essential Natural Disaster Relief and Recovery Arrangements (NDRRA) works. It was recently reinstated due to savings within other projects under the Reseal and Rehab sub-program.
Transportation	Reseals and Rehabilitation	Solway Drive Rehabilitation	0	112	112	This project was placed on hold at the beginning of the 2012/13 financial year to fund essential Natural Disaster Relief and Recovery Arrangements (NDRRA) works. It was recently reinstated due to savings within other projects under the Reseal and Rehab sub-program.
Stormwater	Stormwater Management	Reserve St Pomona – Culvert Upgrade	0	222	222	Two project numbers exist for the same job, and will be consolidated into one - B1594 Reserve Street Drainage Works. A budget of \$200,000 is held for these works, with costs to date of \$55,000.
Transportation	Natural Disaster Transportation	Walli Mtn Road - Slip	0	481	481	Works required as a result of 2013 extreme flooding events in the Mary River Catchment. In principal approval has been obtained for this to be part funded under the Natural Disaster Relief and Recovery Arrangements (NDRRA) Scheme and emergency works actioned to protect Walli Mountain Road before it was lost to river bank erosion. Estimate of cost is approximately \$1 million.
Transportation	Natural Disaster Transportation	Lawsville Rd - Slip and Pavement repairs	0	127	127	Works required as a result of 2011 weather events. A proportion of this will be claimed under the Natural Disaster Relief and Recovery Arrangements (NDRRA) grant scheme.

**Capital Projects Expense with a Budget Variation > \$50,000**

**30-June-2013**

Program	Sub-Program	Account Description	Current Budget Full Year \$'000	Actual YTD \$'000	Variance \$'000	Comments
Transportation	Strategic Pathway & On Road Cycle Networks	David Low Way On Road Cycle	0	115	115	This project is a result of a successful 2nd Round State Govt Cycle Network funding grant announced in April 2013, with budget yet to be loaded. The grant for approximately \$160, 000 was leveraged off council's reseal funding already allocated to this road (reseal / rehab sub-program). Work is now complete and under budget.
Buildings and Facilities	Corporate Buildings	Utility Scale PV Plant	0	55	55	Monthly Rental costs for Valdora Solar Farm. Project budget yet to be approved by council
Transportation	Reseals and Rehabilitation	Emperor Avenue Reseal	0	52	52	This project was placed on hold at the beginning of the 2012/13 financial year to fund essential Natural Disaster Relief and Recovery Arrangements (NDRRA) works. It was recently reinstated due to savings within other projects under the Reseal and Rehab sub-program.
Transportation	Reseals and Rehabilitation	Moondarra Crescent Reseal	0	52	52	This project was placed on hold at the beginning of the 2012/13 financial year to fund essential Natural Disaster Relief and Recovery Arrangements (NDRRA) works. It was recently reinstated due to savings within other projects under the Reseal and Rehab sub-program.
Strategic Land and Commercial Properties	Corporate Real Estate	Land Acq - Mill Lane and Mitchell Street	0	576	576	Purchase of land as per council resolution.
Transportation	Natural Disaster Transportation	Obi Obi Road Slip	0	59	59	Works required as a result of recent weather events. A proportion of this will be claimed under the Natural Disaster Relief and Recovery Arrangements (NDRRA) grant scheme.
Transportation	Natural Disaster Transportation	Anderson Rd landslip	0	72	72	Works required as a result of 2011 weather events. A proportion of this will be claimed under the Natural Disaster Relief and Recovery Arrangements (NDRRA) grant scheme.
Transportation	Reseals and Rehabilitation	King Road - Reseal	0	229	229	This project was placed on hold at the beginning of the 2012/13 financial year to fund essential Natural Disaster Relief and Recovery Arrangements (NDRRA) works. It was recently reinstated due to savings within other projects under the Reseal and Rehab sub-program.
Transportation	Reseals and Rehabilitation	Solway Drive - Reseal	0	74	74	This project was placed on hold at the beginning of the 2012/13 financial year to fund essential Natural Disaster Relief and Recovery Arrangements (NDRRA) works. It was recently reinstated due to savings within other projects under the Reseal and Rehab sub-program.
Transportation	Natural Disaster Transportation	Duke Road Slip	11	202	191	Works required as a result of 2011 weather events. A proportion of this will be claimed under the Natural Disaster Relief and Recovery Arrangements (NDRRA) grant scheme.
Buildings and Facilities	Community Facilities	Nambour Aquatic Centre - Sand change for	28	353	325	Funding to commence the project was identified in 2012/13 financial year with the majority of works and residual funding to be provided in 2013/14 financial year. However the pool's filtration system has since failed and had to be replaced to ensure continued operations and health guidelines are met. Funds within overall Buildings and Facilities program will be used to balance project budget.
Transportation	Reseals and Rehabilitation	Wattle Street to Maple Street	50	284	234	Scope of works changed as this is now the bypass road through Cooroy town.
Stormwater	Stormwater Management	Regional Inlet/Outlet Structures	50	117	67	Regional Inlet/Outlet Structures - Cost variance incurred on multiple projects due to rain delays, unforeseen soil conditions and safety issues with water levels and traffic.
Stormwater	Stormwater Quality Management	Regional Water Quality Devices	50	108	58	Cost variance incurred due to laying of fibre optic cable and delays related to adverse weather conditions.

Program	Sub-Program	Account Description	Current Budget Full Year \$'000	Actual YTD \$'000	Variance \$'000	Comments
Transportation	Reseals and Rehabilitation	Thomas Street - Reseal	50	101	51	Additional funds were available for redistribution within the Noosa area due to successful State Government bicycle grants, forcing several projects to be postponed until 2013/14. As a result, works on Thomas Street were extended to include the badly cracked roundabout and to provide continuity of works between the Thomas Street and Mary Street works.