

### 8.1.3 OCTOBER 2017 FINANCIAL PERFORMANCE REPORT

**File No:** Financial Reports  
**Author:** Coordinator Financial Services  
 Business Performance Group  
**Attachments:** Att 1 - October Financial Performance Report  
 Att 2 - Financial Report (*Additional Information*)

#### PURPOSE

To meet legislative obligations, a monthly report must be presented to Council on regarding 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 2017 in terms of the operating result and delivery of the capital program.

A number of budget adjustments were adopted by Council at the November Ordinary Meeting, and are not recognised as part of the Current Budget until the November financial report. However, the attached financial report details the Current adopted budget, following budget review 1 and the forecast budget, which incorporates the most recent adjustments. To provide Council with the latest information the year to date results will be reported against the forecast budget.

The operating result at 31 October 2017 shows a positive variance of \$5.3 million compared to the forecast budget. The variation is made up of higher than profiled operating revenue and lower than profiled operating expenses as shown in the table below. Further detail is provided in the proposal section of this report.

#### Operating Performance

**Table 1: Operating Result as at 31 October 2017**

October 2017	Forecast Budget \$000	YTD Forecast Budget \$000	YTD Actual \$000	YTD Variance \$000	Variance %
Operating Revenue	437,209	175,083	177,819	2,736	1.6
Operating Expenses	420,485	138,302	135,702	(2,600)	1.9
<b>Operating Result</b>	<b>16,724</b>	<b>36,781</b>	<b>42,117</b>	<b>5,336</b>	<b>14.5</b>

Achievement of the full year budgeted operating result will allow Council to meet its debt repayments and capital expenditure commitments.

As at 31 October 2017, \$54.3 million (20.2%) of Council's \$269.2 million Forecast 2017/18 Capital Works Program was financially expended.

The core Council Capital Program has progressed 26.4% of budget, an actual spend of \$38.0 million.

Council's investment portfolio remains within the guidelines established under the Investment Policy.

#### OFFICER RECOMMENDATION

**That Council receive and note the report titled “October 2017 Financial Performance Report”**

## FINANCE AND RESOURCING

There are no finance and resourcing implications from this report.

## CORPORATE PLAN

**Corporate Plan Goal:** *An outstanding organisation*  
**Outcome:** 5.3 - A financially sustainable organisation  
**Operational Activity:** 5.3.7 - Sustainable financial position maintained.

## CONSULTATION

### Portfolio Councillor Consultation

Consultation has been undertaken with the Portfolio Councillor.

### Internal Consultation

All departments and 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

This monthly financial performance report provides Council with a summary of performance against budget as at 31 October 2017 in terms of the operating result and delivery of the capital program.

The operating result at 31 October 2017 shows a positive variance of \$5.3 million compared to the forecast budget.

### Operating Revenue

As at 31 October 2017, year to date revenues (of \$177.8 million) shows a positive variance of \$2.7 million.

**Table 2: Substantial Revenue variances as at 31 October 2017**

Operating Revenue Large Variances	YTD Forecast Budget \$000	YTD Actual \$000	YTD Variance \$000	Variance %
Net Rates and Utility Charges	134,458	134,992	534	0.4
Fees and Charges	21,676	22,699	1,023	4.7
Other Revenue	3,203	4,202	999	31.2

### Net Rates and Utility Charges

The favourable variance of \$534,000 is less than 1% of year to date budget and relates to prepaid rates.

### **Fees and Charges**

Fees and charges revenue of \$22.7 million, is \$1.0 million ahead of year to date forecast budget as at 31 October 2017. The significant items contributing to this variance are:

- \$711,000 variance in Development Services, relates to higher volumes of applications in plumbing services; as well as higher value applications in planning assessment
- \$260,000 in Waste Management as higher tip usage continued for October.

### **Other Revenue**

Other revenue is ahead of the profiled budget to date by \$999,000 this is made up of:

- \$221,000 in Waste Management for higher sales of recyclables and additional revenues for gas flaring.
- \$210,000 generated through sundry recoupments in Community Response.
- \$197,000 for higher lease revenues in Property Management. This is a timing issue with the full second quarter rental payments being received in October.
- \$180,000 in additional revenue for Major Urban Development Projects, which will be recognised at budget review 2 with an associated expenditure budget.
- \$178,000 for Economic Development workshop fees and stall holders fees generated from the Caloundra Music Festival.

### **Operating Expenses**

Year to date expenditure as at 31 October 2017 of \$135.7 million shows a variance under budget of \$2.6 million.

### **Employee Costs**

As at 31 October 2017 employee costs are ahead of budget by \$941,000, equating to 2% of the year to date budget. Most branches across Council are tracking under budget in core services. The variance relates somewhat to capital delivery, whereby the budget is recognised in materials and services, with the remainder attributable to a once off project. The trend is not anticipated to continue throughout the year and the impact to full year budget is less than 1%.

### **Materials and Services**

Materials and services are under budget as at 31 October 2017 by \$3.7 million. The variance predominantly relates to the delivery of core programs and is consistent across all departments.

Waste Management has incurred lower costs to date across several activities in the Recovery, Diversion and Disposals Unit, predominantly relating to contract services, totalling \$822,000. Operational savings may be recognised for reduced leachate removal costs due to capital improvements. Costs associated with transporting green waste are also lower this year. This will be monitored over the coming months.

Fleet and Quarry Services are reporting under budget at the end of October by \$387,000. This is due to service and maintenance costs for heavy plant tracking under budget and the crushing contract at the Quarry not yet commenced.

\$353,000 variance relates to Parks and Gardens, with underspends across parks services. Arborist activities is also reporting a year to date underspend, however additional funds

allocated in 2017/18 to address a backlog have been expended in full at the end of October. This will see costs returning to the core program which will utilise the full year budget.

Community Relations are reporting a year to date underspend of \$352,000. The variance relates to the timing for delivery of library programs with a number of other minor variances across the branch.

### **Capital Expenditure**

As at 31 October 2017, \$54.3 million (20.2%) of Council's \$269.2 million 2017/18 Capital Works Program was financially expended.

**Table 5: Capital Expenditure by Program at 31 October 2017**

<b>Capital Works Program</b>	<b>Forecast Budget \$000</b>	<b>YTD Actual \$000</b>	<b>% Forecast Budget Expended</b>	<b>Forecast Year End Actual \$000</b>
Aerodromes	497	6	1.2	462
Buildings and Facilities	13,028	3,248	24.9	12,163
Coast and Canals	2,363	262	11.1	2,272
Divisional Allocations	5,238	335	6.4	1,563
Environmental Assets	670	42	6.3	724
Fleet	3,000	110	3.7	2,995
Holiday Parks	1,433	98	6.8	1,362
Information Technology	3,983	437	11.0	3,497
Parks and Gardens	15,478	5,180	33.5	15,252
Quarries	608	15	2.5	176
Stormwater	7,549	1,291	17.1	6,721
Strategic Land and Commercial Properties	12,797	6,123	47.8	13,042
Sunshine Coast Airport	1,123	658	58.6	1,370
Transportation	59,323	18,451	31.1	56,910
Waste	17,152	1,777	10.4	10,664
<b>Total SCC Core Capital Program</b>	<b>144,241</b>	<b>38,032</b>	<b>26.4</b>	<b>129,172</b>
Corporate Major Projects	10,338	2,412	23.3	5,082
Maroochydore City Centre	47,162	10,056	21.3	47,187
Sunshine Coast Airport Runway	67,501	3,838	5.7	70,562
<b>Total Other Capital Program</b>	<b>125,001</b>	<b>16,305</b>	<b>13.0</b>	<b>122,832</b>
<b>TOTAL</b>	<b>269,242</b>	<b>54,337</b>	<b>20.2</b>	<b>252,004</b>

### **SCC Core Capital Program**

The core Council Capital Program has progressed 26.4% of budget, an actual spend of \$38.0 million. The Actual YTD includes all works that have been goods receipted and accrued as at 31 October 2017. The table above shows the actual expenditure against full year forecast budget by program, as well a forecast actual at year end.

Currently the core program is forecasting 89.6% of program delivery at year end, indicating some funding may be deferred at the next Budget Review. Four programs are currently forecasting a year end result below the 90% benchmark.

- Divisional Allocations – the lower forecast reflects the value of the program yet to be allocated to specific projects.

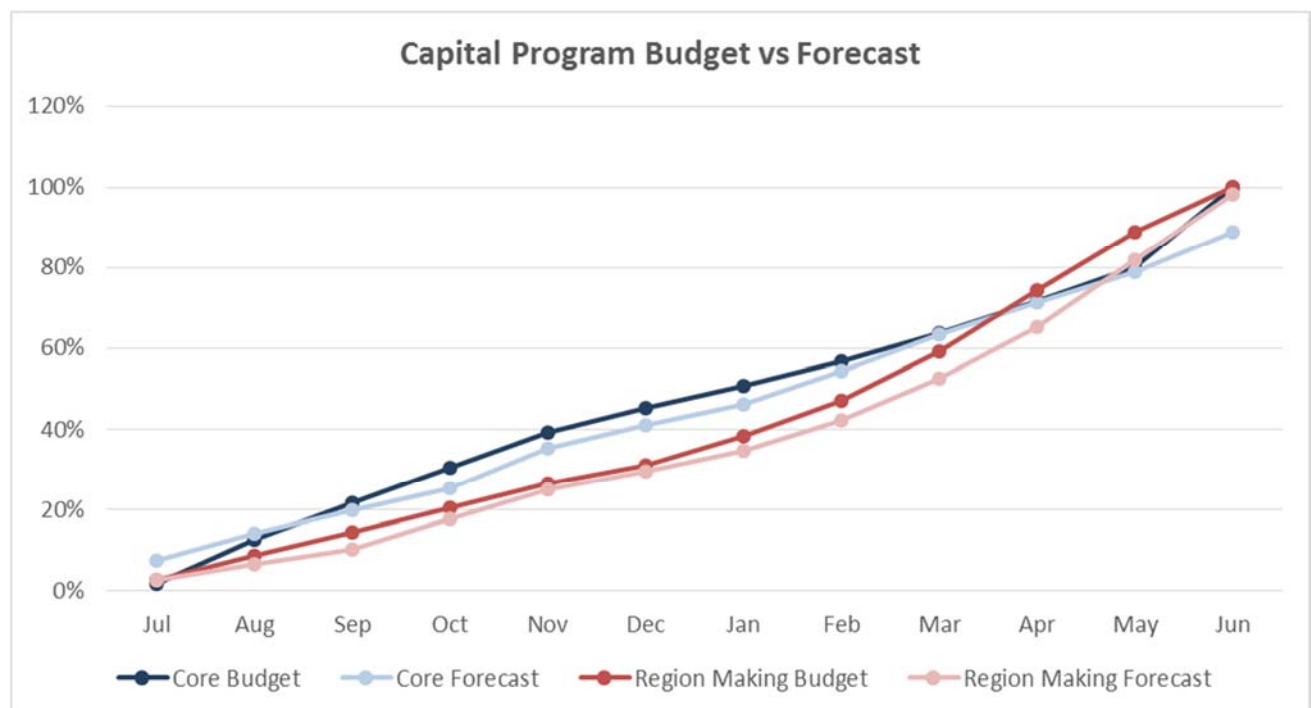
- Information Technology – The Human Resource Information System project has been rescheduled to align with delivery of other major corporate systems.
- Quarries – The program has been reduced to recognise the deferral of major components to 2019/20. There remains some uncertainty around the remaining projects which will be reviewed as part of Budget Review 2. The forecast currently shown is to deliver a new weighbridge system.
- Waste Management – The year end forecast for Waste incorporates delays to works at the Nambour Resource Recovery Centre, which will now commence mid 2018 and continue into the 2018/19 financial year. The Automatic Waste Collection System Project is currently undergoing a value engineering exercise and reviewing alternative design options. Both of these projects will be adjusted at Budget Review 2.

**Corporate Major Projects & Region Making Program**

Other major projects have expended 13% of full year budget as at 31 October 2017, and are forecasting a year end result of 98.3% or \$122.8 million.

- Corporate Major Projects – Current forecasts only reflect delivery of half the program due to uncertainty around the delivery of street lighting conversion to LED. A pilot project will be undertaken to inform an updated business case.
- Maroochydore City Centre – 21.3% Actual spend to date predominantly relates to progress on Aerodrome road and overall project management and finance costs. Expenditure within the PDA is currently 10% of total budget but it should be noted that there is a timing delay from when works are progressed on-site to them appearing in Councils finance system. Apart from noting this timing delay there is no further action required as the process is streamlined and is working efficiently. The program is currently forecasting to budget.
- Sunshine Coast Airport Expansion – A year to date actual of 5.7% has been achieved. The Design and Construction tender assessment and contract award will be completed in December. Significant expenditure is expected to occur once sand dredging begins next calendar year. The dredging cannot commence until after the environmental protection period to March 2018, which relates to turtle nesting at Maroola Beach.

The following graph shows the profile of the year end forecasts against budget for the core and region making programs.



### **Investment Performance**

- All investment parameters remain within the guidelines established by the Investment Policy.
- For the month ending 31 October 2017 Council had \$296 million cash (excluding Trust Fund) with an average interest rate of 2.59%, being 0.87% above benchmark. This is compared to the same period last year with \$340 million cash (excluding Trust Fund) with an average interest rate of 2.88%, being 1.13% above benchmark.
- The benchmark used to measure performance of cash funds is Bloomberg AusBond Bank Bill Index (BAUBIL) and the Bank Bill Swap Rate (BBSW) for term deposits.

### **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**

Council's 2017/18 Investment Policy; 2017/18 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**

#### **Special Meeting Budget 15 June 2017 (SM17/34)**

*That Council:*

- receive and note the report titled "Adoption of the 2017/18 Budget and Forward Estimates for the 2018/19 to 2026/27 Financial Years"*
- adopt the 2017/18 Budget Schedules (Appendix A) including Forward Estimates and*
- adopt the 2017/18 Capital Works Program, endorse the indicative four-year program for the period 2018/19 to 2021/22, and note the five-year program for the period 2022/23 to 2026/27 (Appendix B).*

#### **Budget Review 1, 14 September 2017 (OM17/175)**

*That Council:*

- receive and note the report titled "Budget Review 1 2017/18" and*
- adopt the amended 2017/18 Budget Financial Statements to include the identified operating and capital budget adjustments (Appendix A)*

#### **Ordinary Meeting 12 October 2017 (OM17/204)**

*That Council:*

- delegate authority to the Chief Executive Officer to enter into negotiations and processes to execute and finalise the acquisitions as discussed in the confidential session*
- resolve, pursuant to section 236(2) of the Local Government Regulation 2012, that an exception to dispose of an interest in land (easement/s) on the sites as discussed in*

*the confidential session, other than by tender or auction applies as the disposal is pursuant to s236(1)(b)(i) to a government agency and*

- (c) *request the Chief Executive Officer to provide a further report to council on the outcomes of the negotiations with Department of Natural Resources Mines.*

**Related Documentation**

2017/18 Adopted Budget

**Critical Dates**

There are no critical dates for this report.

**Implementation**

There are no implementation details to include in this report.

# **Financial Performance Report**

**October 2017**



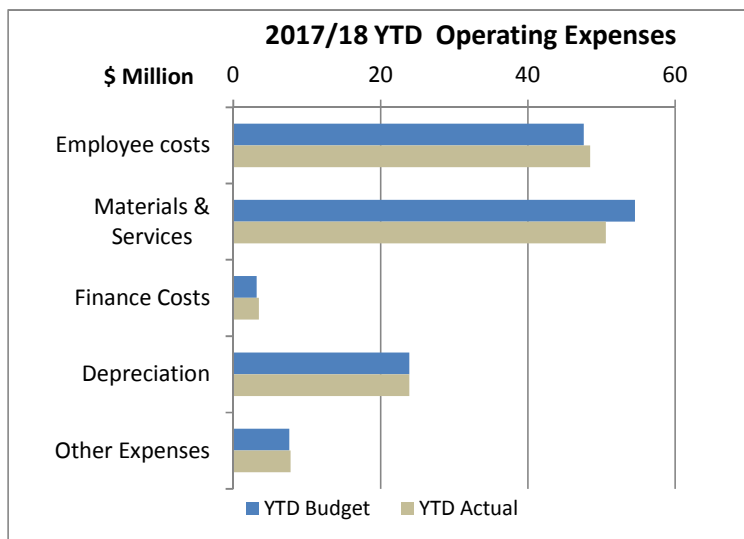
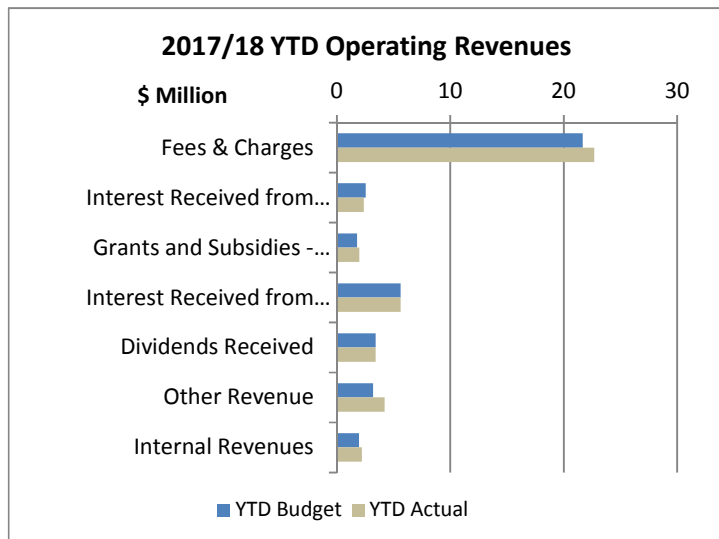


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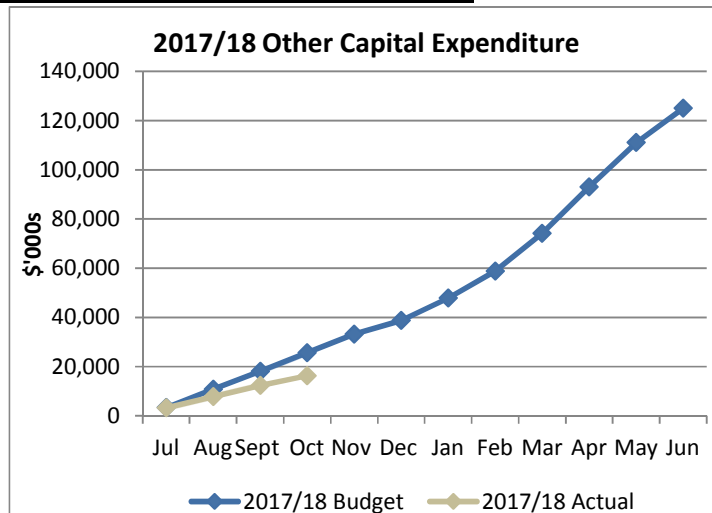
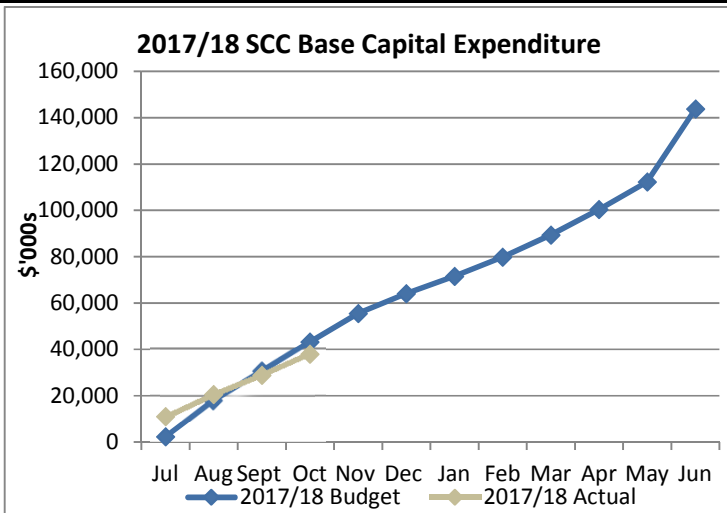
HEADLINE - OPERATING

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	434,821	437,209	175,083	177,819	2,736	1.6%
Operating Expenses	420,565	420,485	138,302	135,702	(2,600)	(1.9%)
<b>Operating Result</b>	<b>14,256</b>	<b>16,724</b>	<b>36,781</b>	<b>42,117</b>	<b>5,336</b>	<b>14.5%</b>
<b>NET Result</b>	<b>115,513</b>	<b>117,981</b>	<b>61,472</b>	<b>79,695</b>	<b>18,223</b>	<b>29.6%</b>



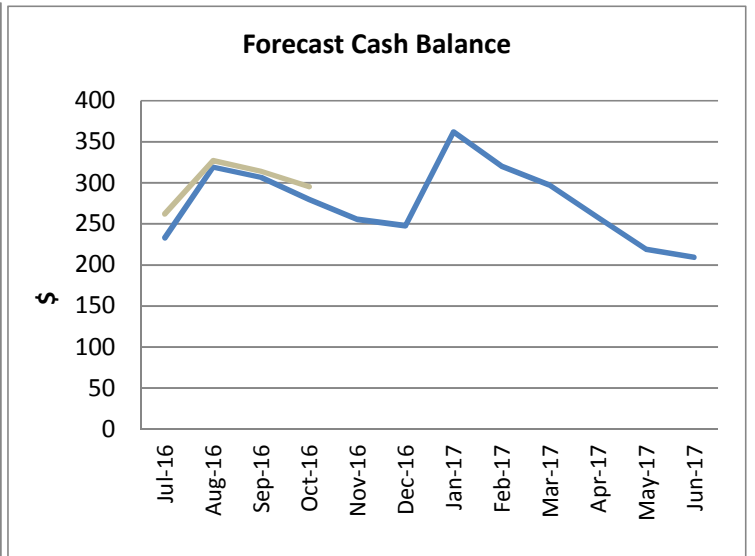
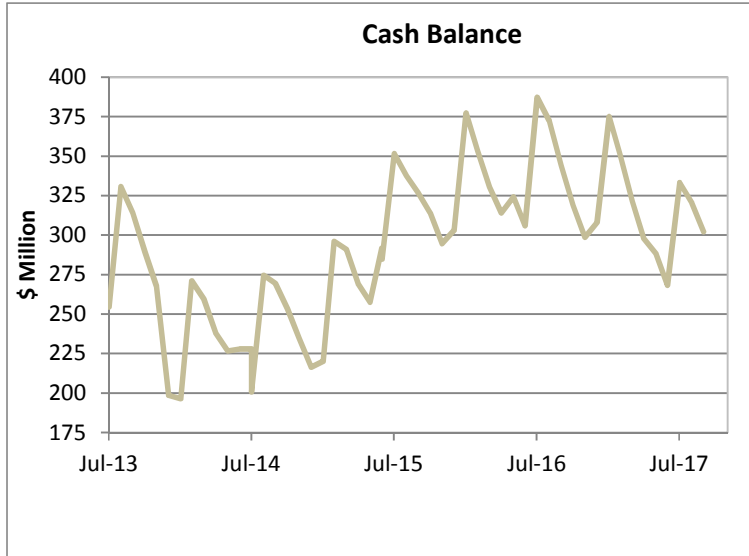
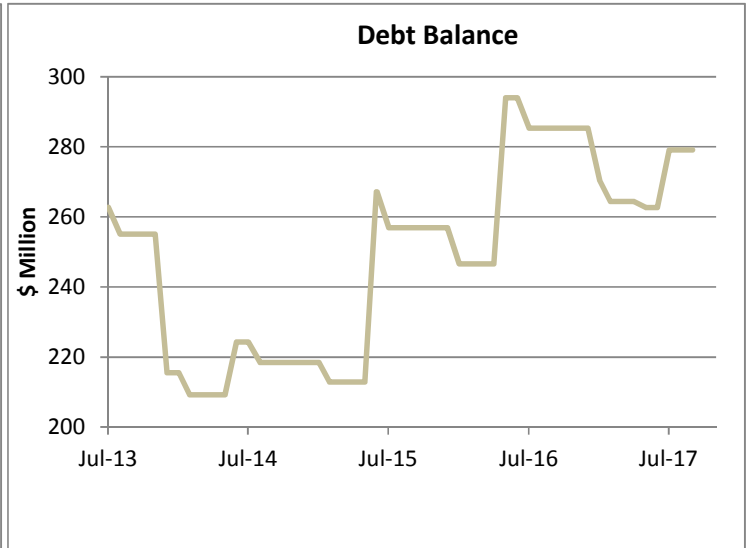
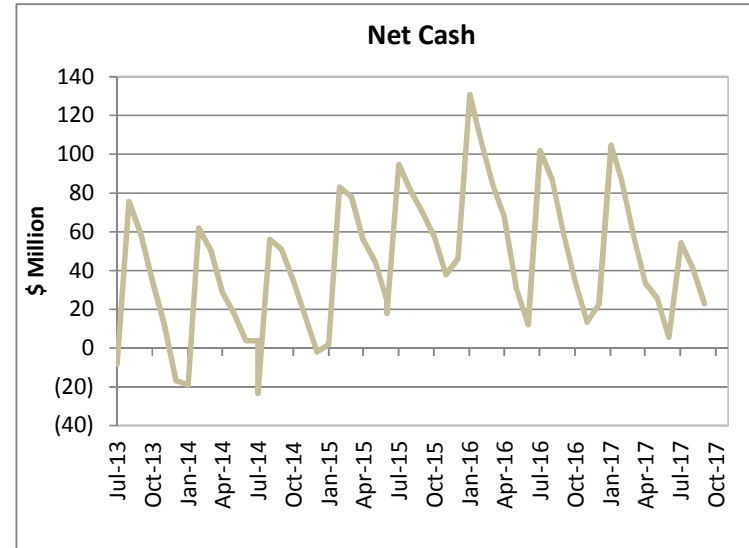
HEADLINE - CAPITAL

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Capital Revenue	101,257	101,257	24,691	37,579	(12,887)	
Other Capital Revenues	71,643	71,643	23,881	24,224	(343)	
<b>Total Capital Revenues</b>	<b>172,900</b>	<b>172,900</b>	<b>48,572</b>	<b>61,802</b>	<b>(13,230)</b>	
Capital Works Expenditure	236,833	269,242	66,282	54,337	11,944	(18.02%)
Other Capital Expenditure	60,000	60,000	15,000	48,701	(33,701)	
<b>Total Capital Expenditure</b>	<b>296,833</b>	<b>329,242</b>	<b>81,282</b>	<b>103,038</b>	<b>(21,757)</b>	
Funds from General Reserve	123,934	156,342	32,709	41,236	(8,527)	



HEADLINE - CASH AND BALANCE SHEET

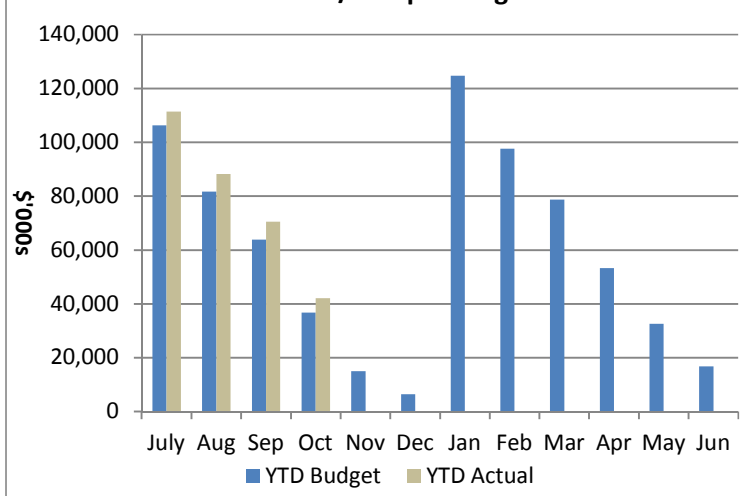
	Annual		YTD		
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s	Forecast Budget \$000s	Variance \$000s
<b>CASH FLOWS</b>					
<b>Opening Cash</b>	243,557	282,375	282,377	282,375	2
Net Cash Inflow/(Outflows) from:					
Operating Activities	93,495	87,905	62,343	70,368	(8,025)
Investing Activities	(131,678)	(156,906)	(41,474)	(51,590)	10,116
Financing Activities	2,218	2,218	(7,956)	(7,956)	0
<b>Net Increase/(decrease) in Cash Held</b>	<b>(35,966)</b>	<b>(66,783)</b>	<b>12,912</b>	<b>10,822</b>	<b>2,091</b>
<b>Closing Cash Balance</b>	<b>207,591</b>	<b>215,592</b>	<b>295,289</b>	<b>293,197</b>	<b>2,092</b>
<b>BALANCE SHEET</b>					
Current Assets	270,756	276,097	336,036		
Non Current Assets	5,194,889	5,197,020	4,829,919		
<b>Total Assets</b>	<b>5,465,644</b>	<b>5,473,118</b>	<b>5,165,955</b>		
Current Liabilities	111,736	112,779	74,387		
Non Current Liabilities	311,390	311,390	305,780		
<b>Total Liabilities</b>	<b>423,125</b>	<b>424,168</b>	<b>380,167</b>		
<b>Net Community Assets/ Total Community Equity</b>	<b>5,042,519</b>	<b>5,048,949</b>	<b>4,785,787</b>		



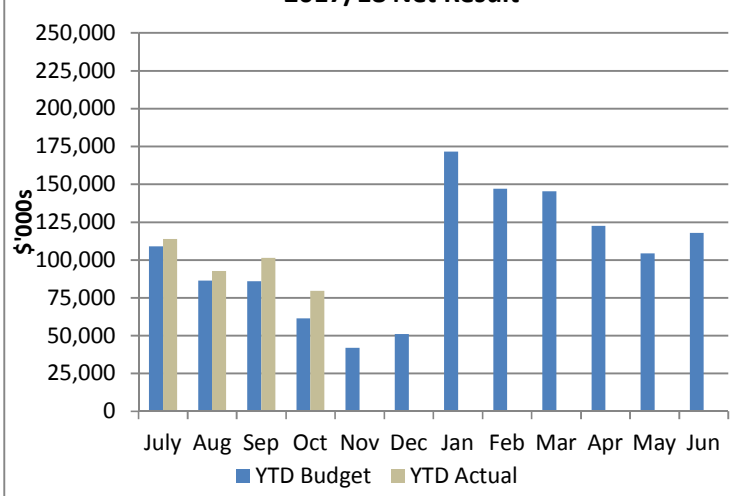
STATEMENT OF INCOME & EXPENSES

	Annual		YTD				Annual
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %	Forecast Budget \$000s
<b>Operating Revenue</b>							
Net Rates and Utility Charges	275,190	277,299	134,458	134,992	534	0.4%	277,299
Fees and Charges	57,183	58,222	21,676	22,699	1,023	4.7%	58,222
Interest Received from Investments	9,374	8,874	2,551	2,361	(190)	(7.4%)	8,874
Operating Grants and Subsidies	7,103	6,844	1,774	1,983	209	11.8%	6,844
Operating Contributions	1,301	1,301	434	351	(83)	(19.2%)	1,301
Interest Received from Unity Water	23,933	23,933	5,626	5,626	0	0.0%	23,933
Dividends Received	26,162	26,162	3,403	3,402	(0)	(0.0%)	26,162
Other Revenue	28,763	28,763	3,203	4,202	999	31.2%	28,763
Internal Sales/Recoveries	5,812	5,812	1,959	2,202	244	12.4%	5,812
Community Service Obligations	0	0	0	0	(0)	(100.0%)	0
<b>Total Operating Revenue</b>	<b>434,821</b>	<b>437,209</b>	<b>175,083</b>	<b>177,819</b>	<b>2,736</b>	<b>1.6%</b>	<b>437,209</b>
<b>Operating Expenses</b>							
Employee Costs	135,894	135,894	47,559	48,469	910	1.9%	135,894
Materials and Services	179,564	179,484	54,554	50,586	(3,968)	(7.3%)	179,484
Internal Materials and Services	0	0	0	0	0	0.0%	0
Finance Costs	9,410	9,410	3,213	3,507	294	9.2%	9,410
Company Contributions	1,464	1,464	1,464	1,464	0	0.0%	1,464
Depreciation Expense	71,643	71,643	23,881	23,882	1	0.0%	71,643
Other Expenses	22,591	22,591	7,632	7,794	163	2.1%	22,591
Competitive Neutrality Adjustments	(0)	(0)	(0)	0	0	(100.0%)	(0)
<b>Total Operating Expenses</b>	<b>420,565</b>	<b>420,485</b>	<b>138,302</b>	<b>135,702</b>	<b>(2,600)</b>	<b>(1.9%)</b>	<b>420,485</b>
<b>Operating Result</b>	<b>14,256</b>	<b>16,724</b>	<b>36,781</b>	<b>42,117</b>	<b>5,336</b>	<b>14.5%</b>	<b>16,724</b>
<b>Capital Revenue</b>							
Capital Grants and Subsidies	8,858	8,858	0	279	279	0.0%	8,858
Capital Contributions - Cash	32,399	32,399	9,691	12,242	2,551	26.3%	32,399
Capital Contributions - Fixed Assets	60,000	60,000	15,000	25,057	10,057	67.0%	60,000
<b>Total Capital Revenue</b>	<b>101,257</b>	<b>101,257</b>	<b>24,691</b>	<b>37,579</b>	<b>12,887</b>	<b>52.2%</b>	<b>101,257</b>
<b>Net Result</b>	<b>115,513</b>	<b>117,981</b>	<b>61,472</b>	<b>79,695</b>	<b>18,223</b>	<b>29.6%</b>	<b>117,981</b>

2017/18 Operating Result

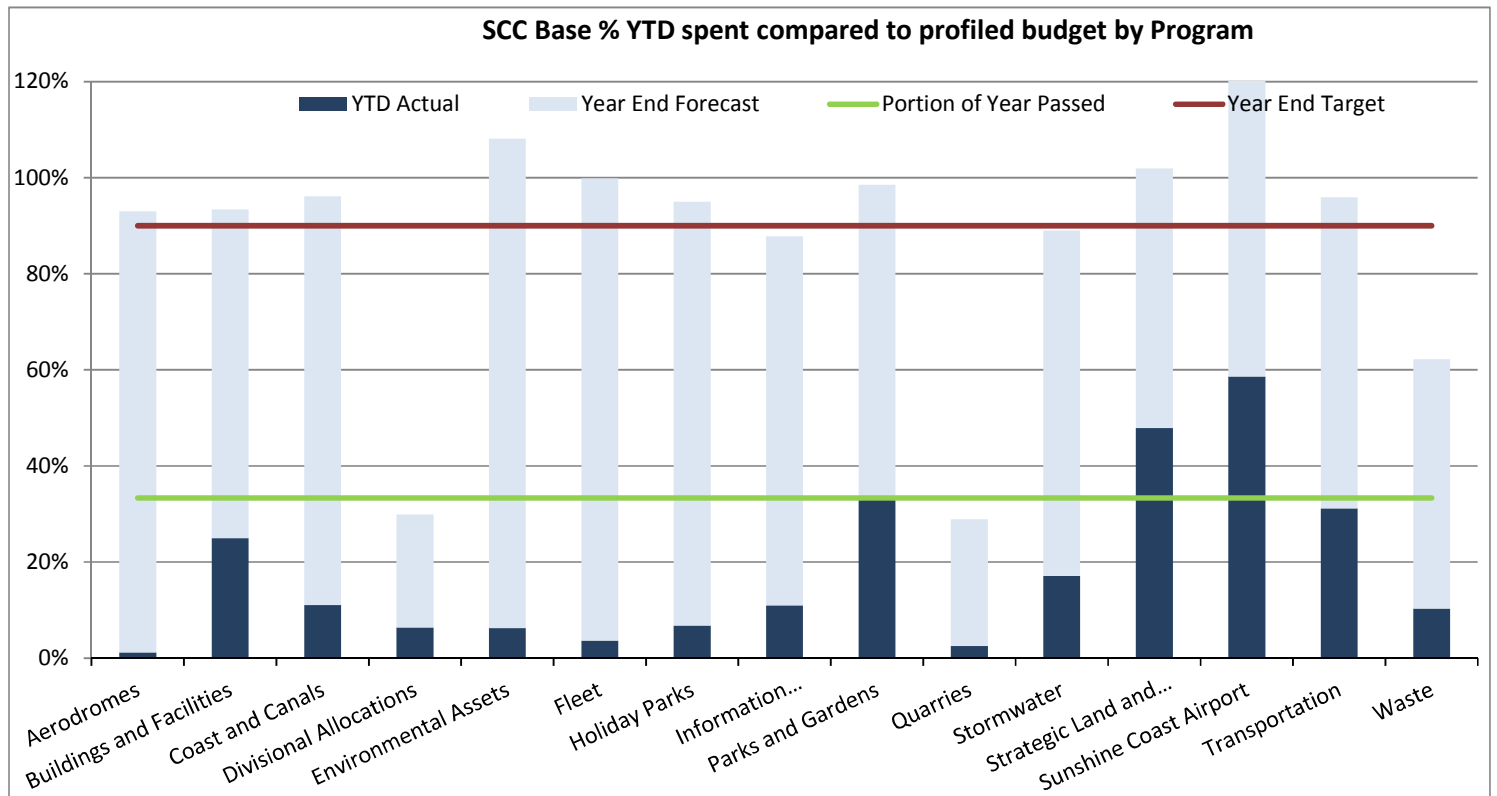


2017/18 Net Result



CAPITAL EXPENDITURE

Capital Works Program	Annual		YTD		Year End	
	Original Budget	Current Budget	Actuals	% of FY Budget Spent	Forecast Year End Actual	Year End Variance to Budget
	\$000s	\$000s	\$000s			
Aerodromes	470	497	6	1.2%	462	(35)
Buildings and Facilities	9,933	13,028	3,248	24.9%	12,163	(865)
Coast and Canals	2,200	2,363	262	11.1%	2,272	(91)
Divisional Allocations	4,475	5,238	335	6.4%	1,563	(3,675)
Environmental Assets	770	670	42	6.3%	724	54
Fleet	3,000	3,000	110	3.7%	2,995	(5)
Holiday Parks	1,337	1,433	98	6.8%	1,362	(72)
Information Technology	3,695	3,983	437	11.0%	3,497	(486)
Parks and Gardens	12,970	15,478	5,180	33.5%	15,252	(226)
Quarries	1,210	608	15	2.5%	176	(432)
Stormwater	6,816	7,549	1,291	17.1%	6,721	(829)
Strategic Land and Commercial Properties	0	12,797	6,123	47.8%	13,042	245
Sunshine Coast Airport	0	1,123	658	58.6%	1,370	247
Transportation	52,726	59,323	18,451	31.1%	56,910	(2,413)
Waste	16,570	17,152	1,777	10.4%	10,664	(6,489)
<b>Total SCC Base Capital Program</b>	<b>116,172</b>	<b>144,241</b>	<b>38,032</b>	<b>26.4%</b>	<b>129,172</b>	<b>(15,069)</b>
Corporate Major Projects	14,402	10,338	2,412	23.3%	5,082	(5,256)
Maroochydore City Centre	44,198	47,162	10,056	21.3%	47,187	26
Sunshine Coast Airport Runway	62,062	67,501	3,838	5.7%	70,562	3,061
<b>Total Region Making Capital Program</b>	<b>120,661</b>	<b>125,001</b>	<b>16,305</b>	<b>13.0%</b>	<b>122,832</b>	<b>(17,238)</b>
<b>TOTAL</b>	<b>236,833</b>	<b>269,242</b>	<b>54,337</b>	<b>20.2%</b>	<b>252,004</b>	<b>(17,238)</b>



INVESTMENT PERFORMANCE

<b>Liquidity as at:</b>	<b>31/10/2017</b>	
	\$'000's	
<b>At-call accounts</b>		
QTC + CBA (excl. trust)	\$95,724	31.65%
Maturities within 7 days	\$0	0.00%
<b>Total at-call</b>	<b>\$95,724</b>	<b>31.65%</b>
Investment Policy Target		10.00%

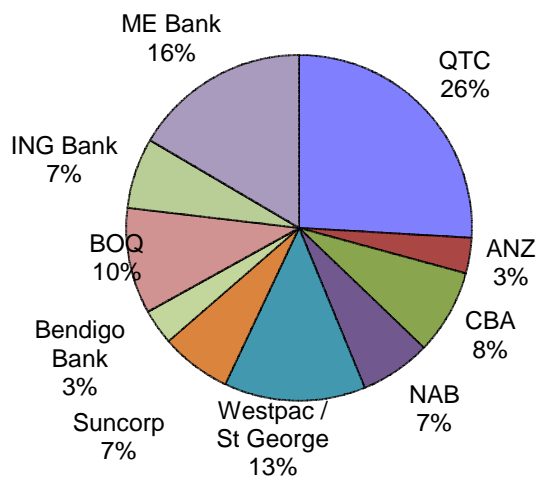
<b>Term deposits maturing:</b>	<b>\$'000's</b>	<b>Count</b>
within 30 days	\$50,000	5
30-59 days	\$50,000	5
60-89 days	\$50,000	5
90-179 days	\$50,000	5
180-364 days	\$40,000	4
1 year - 3 years	\$0	0
<b>Total</b>	<b>\$240,000</b>	<b>24</b>

INVESTMENT SUMMARY (including Trust) as at:							Investment Policy	
	31/10/2017		31/07/2017		31/10/2016		Individual Limit	Group Limits
A1+ (QTC)	\$78,414	25.9%	\$79,207	29.5%	\$210,206	55.1%	100%	100%
A1+ (Other)	\$94,007	31.1%	\$53,871	20.1%	\$141,166	37.0%	40%	100%
A1	\$40,000	13.2%	\$75,000	28.0%	\$20,000	5.2%	30%	50%
A2	\$90,000	29.8%	\$60,000	22.4%	\$10,000	2.6%	30%	45%
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%
<b>Total Funds</b>	<b>\$302,421</b>		<b>\$268,077</b>		<b>\$381,373</b>			

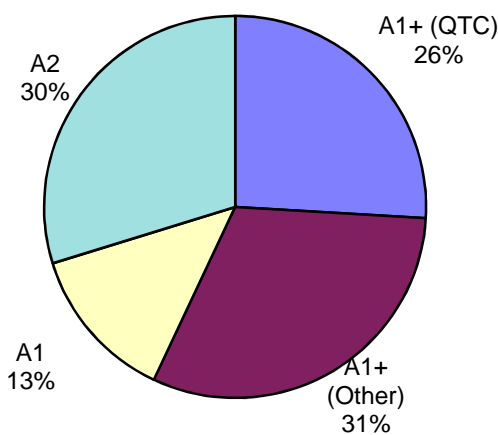
FUND SUMMARY			
General Funds	\$295,724	\$261,806	\$375,717
Trust Funds	\$6,696	\$6,271	\$5,656
<b>Total Funds</b>	<b>\$302,421</b>	<b>\$268,077</b>	<b>\$381,373</b>

Investment Portfolio

Investment per financial institution (%)

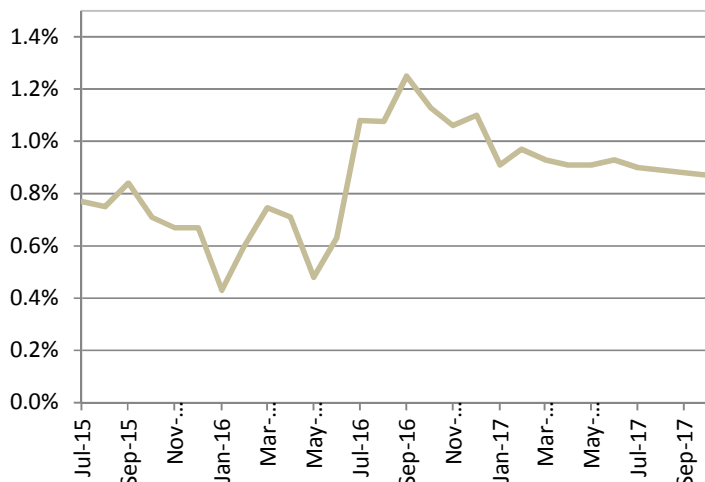


Investment by Standard & Poor's (Short Term Credit Rating)

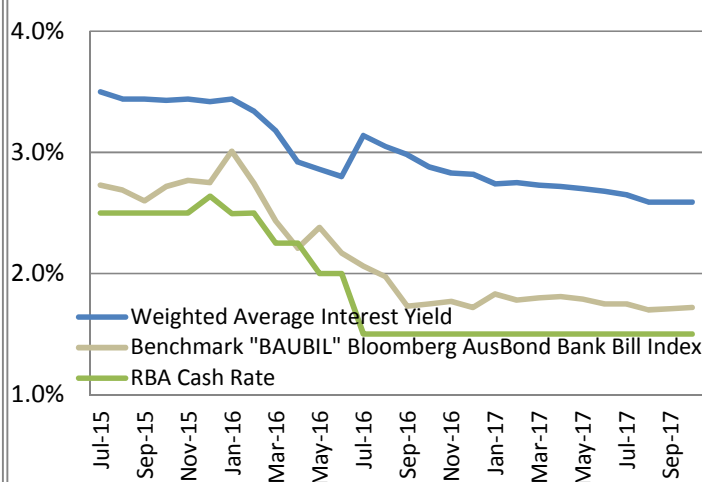


Investment Performance

Margin Above Benchmark



Investment Performance



**Additional Information**

<b>Meeting:</b>	<b>Ordinary Meeting</b>	<b>Date:</b>	<b>7 December 2017</b>
<b>Officer:</b>	<b>Jessica Joyce</b>		

In response to discussion held at Agenda Review on 30 November 2017 regarding Item 8.1.3 October 2017 Financial Report, please note the following additional information for your consideration:

**Question:**

*In other revenue, last dot point, \$178,000.... Caloundra Music Festival, strange bedfellows. Can you provide a split? (Cr Baberowski)*

**Response:**

<b>Major Events Delivery</b>	<b>\$</b>
Sponsorship	70,545.45
Stall Holders - Stall Fee, RFID Scanner Hire, Electricity Charges	56,345.95
	<b>126,891.40</b>

<b>High Value Industries</b>	<b>\$</b>
Advance Qld Regional Innovation Program - Partnership Payment	25,000.00
Co-exhibition Fees from Business across Sunshine Coast for Fine Foods Australia Convention Sydney	18,150.00
Workshop Fees	8,113.61
	<b>51,263.61</b>