



# June 2021 Financial Performance Report

# Interim June 2021 results

- Note that the June 2021 Financial Performance Report is interim
- There are a number of end of financial year processes still to complete, which will result in changes to the Operating Result and Capital Works Program
- The 2020/2021 results are planned for finalisation by the end of July 2021
- Councils Financial Statements are then subject to the annual audit process undertaken by Qld Audit Office

# Interim June 2021 Operating Result

- Council's interim operating result at the 30 June 2021 is \$10.9 million which is favourable to budget by \$7.9 million
- The Operating result will change as End of Year accruals and adjustments will continue to be processed until the end of July including any QAO adjustments.
- The favourable variance as at 30 June consists of:
  - Revenue above budget of \$8.9 million
  - Expenses above budget of \$1 million

# June 2021 Operating Result

## Revenue

- Cleansing Charges above budget
- Additional revenue for Sunshine Coast Holiday Parks and Sunshine Coast Stadium
- Refuse Tip fees and Development Services search fees both above budget

## Expenses

- Corporate costs savings of \$2 million

# June 2021 Capital Works Program

The Capital Works Program will change as End of Year accruals and adjustments continue to be processed

## Capital Works Program has Progressed 86%

- \$245.9 million of Council's \$287.3 million Capital Works Program is financially expended.
- The Core Capital Program has progressed 84% of budget, an actual spend of \$154.5 million

# Cash Flows and Balance Sheet

## Council Cash

- Council's cash at 30 June is \$206 million

## Council Debt

- Council's debt at 30 June is \$648 million

## **OFFICER RECOMMENDATION**

**That Council**

**(a) receive and note the report titled “June 2021 Financial Performance Report”**

Thank you.



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See council's website for further details  
[www.sunshinecoast.qld.gov.au](http://www.sunshinecoast.qld.gov.au)