



December 2020 Financial Performance Report

December 2020 Operating Result

- Council's operating result at the end of December 2020 of \$11.4 million is favourable to budget by \$4.9 million
- The favourable variance consists of:
 - Revenue above budget of \$870,000
 - Expenses below budget of \$4.1 million

December 2020 Operating Result

Revenue

- Reduced revenue for parking infringements
- Additional revenue for Sunshine Coast Holiday Parks
- Food and Beverage sales above budget relating to Sunshine Coast Stadium
- Refuse Tip fees and Development Services search fees both above budget

Expenses

- Materials and services below budget by \$4.1 million

December 2020 Capital Works Program

Capital Works Program has Progressed 45.1%

- \$129.7 million of Council's \$287.3 million Capital Works Program is financially expended.
- The Core Capital Program has progressed 37.7% of budget, an actual spend of \$79.4 million

Cash Flows and Balance Sheet

Council Cash

- Council's cash at 31 December is \$160 million
- \$25 million is invested in short term deposits at an average interest rate of 0.71%

Council Debt

- Council's debt at 31 December is \$564 million

OFFICER RECOMMENDATION

That Council:

- (a) Receive and note the report titled
“December 2020 Financial Performance Report”**

Thank you.



See council's website for further details
www.sunshinecoast.qld.gov.au