## 8.2 MARCH 2025 FINANCIAL PERFORMANCE REPORT

**File No:** **Council Meetings**

**Author:** **Coordinator Financial Services**
**Business Performance Group**

**Attachments:** **Att 1 - March 2025 Financial Performance Report**
**Att 2 - March 2025 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 March 2025, in terms of the operating result and delivery of the capital program.

**Operating Performance**

**Table 1: Operating Budget as at 31 March 2025**

| | Original Budget $000 | Current Budget $000 |
|---|---|---|
| Total Operating Revenue | 610,085 | 624,963 |
| Total Operating Expenses | 587,086 | 613,910 |
| **Operating Result** | **22,999** | **11,053** |

| | Year to Date Actuals February 2025 $000 | Year to Date Budget March 2025 $000 | Year to Date Actuals March 2025 $000 |
|---|---|---|---|
| Total Operating Revenue | 564,279 | 584,428 | 580,734 |
| Total Operating Expenses | 399,726 | 451,043 | 446,462 |
| **Operating Result** | **164,553** | **133,385** | **134,272** |
| | | | |
| **Total Cash Balance** | **233,810** | **189,280** | **208,889** |

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

**OFFICER RECOMMENDATION**

**That Council receive and note the report titled "March 2025 Financial Performance Report".**

## FINANCE AND RESOURCING

This report sets out the details of Council's financial performance and investments for the month ending 31 March 2025, 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:

- Chief Executive Officer
- Acting Group Executive Business Performance
- Manager Finance.

### 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 $9.9 million, with $8.1 million attributed to the Employee Vacancy Rate. 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

**Ordinary Meeting 27 March 2025 (OM25/19)**

*That Council:*

*(a) receive and note the report titled "Budget Review 3 2024-25"*

*(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 statements of changes in equity*
- *(iv) the statement of cash flow*
- *(v) the relevant measures of financial sustainability*
- *(vi) the long-term financial forecast*
- *(vii) Council's 2024-25 Capital Works Program, endorse the indicative four-year program for the period 2026 to 2029, and note the five-year program for the period 2030 to 2034*

*(c) note the following documentation applies as adopted December 2024*
- *(i) the Debt Policy*

*(d) note the following documentation applies as adopted 20 June 2024*
- *(i) the Revenue Policy*
- *(ii) 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, and*
- *(iii) the Revenue Statement*
- *(iv) the rates and charges to be levied for the 2024-25 financial year and other matters as adopted 20 June 2024*
- *(v) the Strategic Environment Levy Policy*
- *(vi) the Strategic Arts and Heritage Levy Policy*
- *(vii) the Strategic Transport Levy Policy*
- *(viii) Prescribed Services Charge Plan (No. 2) 2024-25 Financial Year and*

*(e) endorse the 2024-25 Minor Capital Works Program (Appendix B).*

**Ordinary Meeting 12 December 2024 (OM24/124)**

*That Council:*

(a) *receive and note the report titled "Budget Review 2 2024-25"*

(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 statements of changes in equity*
   (iv) *the statement of cash flow*
   (v) *the relevant measures of financial sustainability*
   (vi) *the long-term financial forecast*
   (vii) *Council's 2024-25 Capital Works Program, endorse the indicative four-year program for the period 2026 to 2029, and note the five-year program for the period 2030 to 2034*
   (viii) *the Debt Policy*

(c) *note the following documentation applies as adopted 20 June 2024*
   (i) *the Revenue Policy*
   (ii) *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, and*
   (iii) *the Revenue Statement*
   (iv) *the rates and charges to be levied for the 2024-25 financial year and other matters as adopted 20 June 2024*
   (v) *the Strategic Environment Levy Policy*
   (vi) *the Strategic Arts and Heritage Levy Policy*
   (vii) *the Strategic Transport Levy Policy*
   (viii) *Prescribed Services Charge Plan (No. 2) 2024-25 Financial Year and*

(d) *endorse the 2024-25 Minor Capital Works Program (Appendix B).*

**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).*

**Special Meeting 20 June 2024 (SM24/4)**

*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.*

**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.

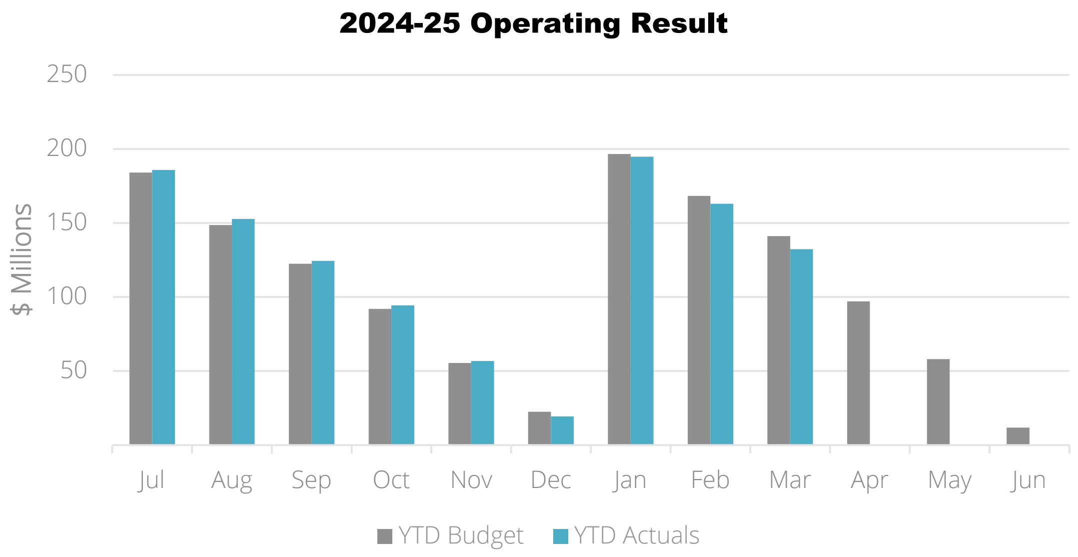
# 2024-25 BUDGET

Financial Performance Report

March 2025

Sunshine Coast COUNCIL

# Statement of Income and Expenses




As at 31 March, Council had an operating result of $134.3 million, which is $887,000 (0.7%) above current budget.

Budget Review 3 budget adjustments are reflected in March 2025 results.

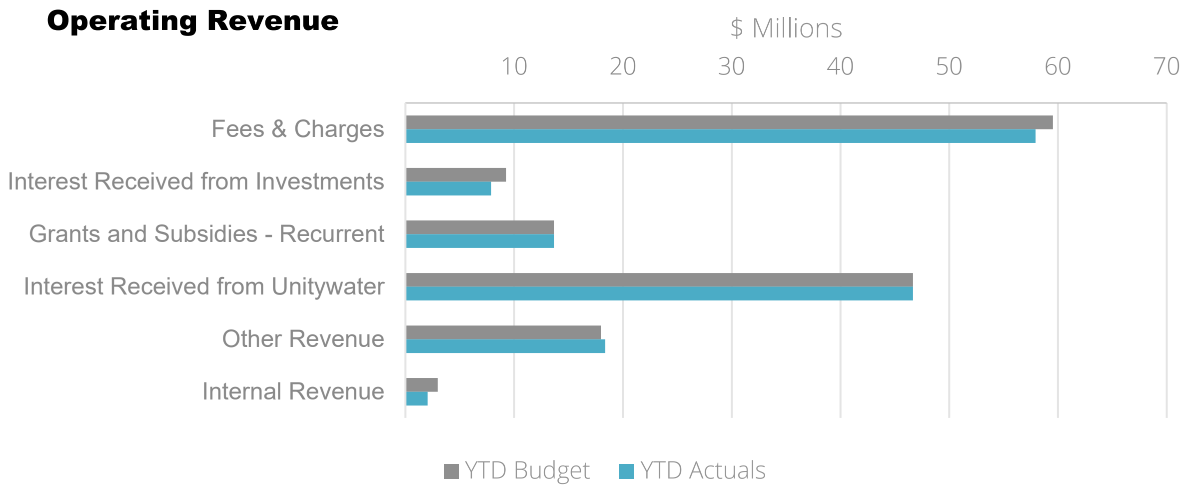
| **Statement of Income & Expenses** | | | | | | | **March 2025** |
|---|---|---|---|---|---|---|---|
| | **Annual** | | **YTD** | | | | **Annual** |
| | Original Budget $000 | Current Budget $000 | Current Budget $000 | Actuals $000 | Variance $000 | Variance % | Year End Forecast $000 |
| **Operating Revenue** | | | | | | | |
| General Rates | 319,728 | 318,428 | 317,449 | 317,267 | (183) | (0.1%) | 318,245 |
| Cleansing Charges | 84,008 | 94,680 | 92,785 | 92,782 | (3) | (0.0%) | 94,380 |
| Levies | 23,872 | 23,890 | 23,810 | 23,818 | 7 | 0.0% | 23,898 |
| Fees and Charges | 77,152 | 77,215 | 59,531 | 57,931 | (1,600) | (2.7%) | 75,615 |
| Interest Received from Investments | 14,883 | 12,870 | 9,266 | 7,897 | (1,369) | (14.8%) | 11,501 |
| Operating Grants and Subsidies | 16,129 | 17,407 | 13,653 | 13,677 | 25 | 0.2% | 17,407 |
| Operating Contributions | 320 | 320 | 298 | 271 | (28) | (9.3%) | 292 |
| Unitywater Participation | 52,500 | 52,500 | 46,675 | 46,675 | 0 | 0.0% | 52,500 |
| Other Revenue | 18,775 | 23,620 | 17,991 | 18,383 | 392 | 2.2% | 24,012 |
| Internal Sales/Recoveries | 2,720 | 4,034 | 2,970 | 2,034 | (936) | (31.5%) | 4,034 |
| **Total Operating Revenue** | **610,085** | **624,963** | **584,428** | **580,734** | **(3,694)** | **(0.6%)** | **621,884** |
| **Operating Expenses** | | | | | | | |
| Employee Costs | 186,081 | 187,096 | 132,183 | 132,430 | 247 | 0.2% | 187,096 |
| Materials and Services | 234,321 | 246,269 | 181,501 | 175,335 | (6,166) | (3.4%) | 243,521 |
| Finance Costs | 13,284 | 11,484 | 8,982 | 9,326 | 343 | 3.8% | 11,828 |
| Company Contributions | 4,149 | 4,149 | 4,149 | 4,149 | 0 | 0.0% | 4,149 |
| Depreciation Expense | 115,664 | 126,800 | 95,218 | 95,316 | 98 | 0.1% | 126,800 |
| Other Expenses | 29,587 | 30,301 | 21,200 | 21,324 | 124 | 0.6% | 30,417 |
| Recurrent Capital Expenses | 4,000 | 7,811 | 7,811 | 8,583 | 772 | 9.9% | 8,583 |
| **Total Operating Expenses** | **587,086** | **613,910** | **451,043** | **446,462** | **(4,581)** | **(1.0%)** | **612,393** |
| **Operating Result** | **22,999** | **11,053** | **133,385** | **134,272** | **887** | **0.7%** | **9,491** |
| **Capital Revenue** | | | | | | | |
| Capital Grants and Subsidies | 25,000 | 49,446 | 27,979 | 27,979 | - | - | 49,446 |
| Capital Contributions - Cash | 33,629 | 25,000 | 20,916 | 20,916 | - | - | 25,000 |
| Capital Contributions - Fixed Assets | 74,538 | 74,538 | 7 | 7 | - | - | 74,538 |
| **Total Capital Revenue** | **133,167** | **148,984** | **48,903** | **48,903** | **-** | **-** | **148,984** |
| **Non-recurrent Expenses** | | | | | | | |
| Profit/Loss on disposal, revaluation & impairment | - | - | - | 734 | 734 | - | 734 |
| Movements in landfill and quarry provisions | 2,982 | 2,982 | 2,236 | 2,236 | - | - | 2,982 |
| Recurrent Capital Expenses - Prior Year | - | - | - | 5,940 | 5,940 | - | 5,940 |
| Assets Transferred to Third Parties | - | - | - | - | - | - | - |
| **Total Non-recurrent Expenses** | **2,982** | **2,982** | **2,236** | **8,911** | **6,675** | **298.5%** | **9,656** |
| **Net Result** | **153,185** | **157,056** | **180,052** | **174,264** | **(5,788)** | **(3.2%)** | **148,818** |

# Operating Result - Revenue

$580.7 million in operating revenue has been received which is $3.7 million lower than budget

- Fees and Charges below budget $1.6 million
  - Holiday Parks Fees $654,000 below budget
  - Development Services Fees $840,000 below budget
  - Refuse Tip Fees $434,000 below budget
- Interest Received from Investments $1.4 million lower than budget

| Operating Summary | | | | | | March 2025 |
|---|---|---|---|---|---|---|
| | Annual | | YTD | | | |
| | Original Budget $000s | Current Budget $000s | Current Budget $000s | Actuals $000s | Variance $000s | Variance % |
| Operating Revenue | 610,085 | 624,963 | 584,428 | 580,734 | (3,694) | (0.6%) |
| Operating Expenses | 583,086 | 606,099 | 443,232 | 437,879 | (5,353) | (1.2%) |
| Recurrent Capital Expenses | 4,000 | 7,811 | 7,811 | 8,583 | 772 | 9.9% |
| **Operating Result** | **22,999** | **11,053** | **133,385** | **134,272** | **887** | **0.7%** |
| Capital Revenue | 133,167 | 148,984 | 48,903 | 48,903 | - | - |
| Non-recurrent Expenses | 2,982 | 2,982 | 2,236 | 8,911 | 6,675 | 298.5% |
| **Net Result** | **153,185** | **157,056** | **180,052** | **174,264** | **(5,788)** | **(3.2%)** |



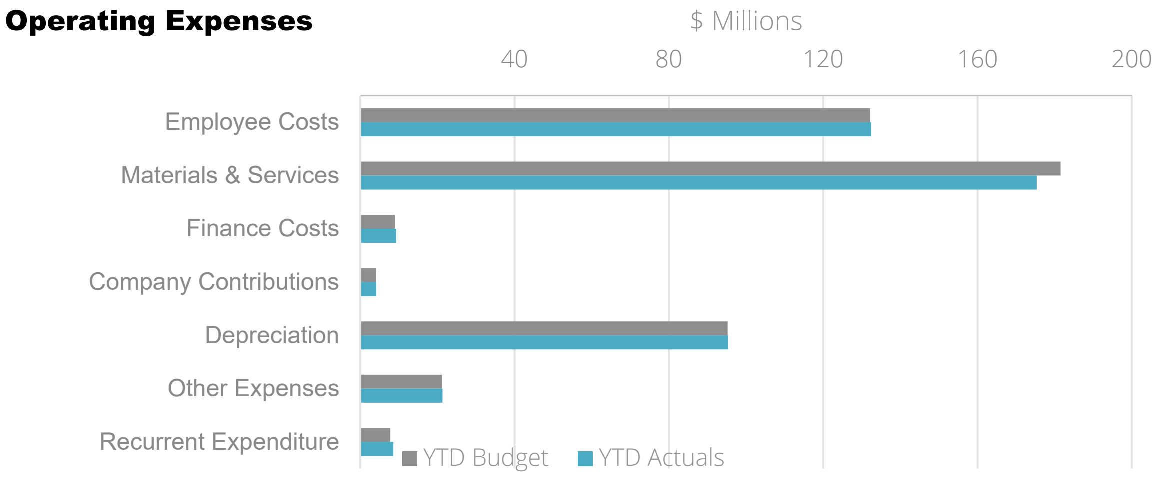
# Operating Result - Expenses

$446.5 million in operating expenses has been incurred which is $4.6 million (1.0%) lower than budget

- Materials and Services under budget $6.2 million (3.4%)
  - Contracts under budget
    - *Waste $1.2 million*
    - *Transport Network Operations $1.0 million*
    - *Digital and Information Services $544,000*
    - *Property Management $564,000*
  - Levy Projects $1.8 million under budget

    *Environment Levy and Transport Levy*
- Projects under budget $611,000

| Operating Summary | | | | | | March 2025 |
|---|---|---|---|---|---|---|
| | Annual | | YTD | | | |
| | Original Budget $000s | Current Budget $000s | Current Budget $000s | Actuals $000s | Variance $000s | Variance % |
| Operating Revenue | 610,085 | 624,963 | 584,428 | 580,734 | (3,694) | (0.6%) |
| Operating Expenses | 583,086 | 606,099 | 443,232 | 437,879 | (5,353) | (1.2%) |
| Recurrent Capital Expenses | 4,000 | 7,811 | 7,811 | 8,583 | 772 | 9.9% |
| **Operating Result** | **22,999** | **11,053** | **133,385** | **134,272** | **887** | **0.7%** |
| Capital Revenue | 133,167 | 148,984 | 48,903 | 48,903 | - | - |
| Non-recurrent Expenses | 2,982 | 2,982 | 2,236 | 8,911 | 6,675 | 298.5% |
| **Net Result** | **153,185** | **157,056** | **180,052** | **174,264** | **(5,788)** | **(3.2%)** |



# Capital Expenditure

$183.3 million (68.3%) of Council's $268.4 million total capital works budget has been expensed.

This is compared to the same period last year with $207.5 million (62.4%) expensed of Council's $332.7 million total capital works budget.

The Core Capital Program has expensed $108.2 million, 71.0% of budget.

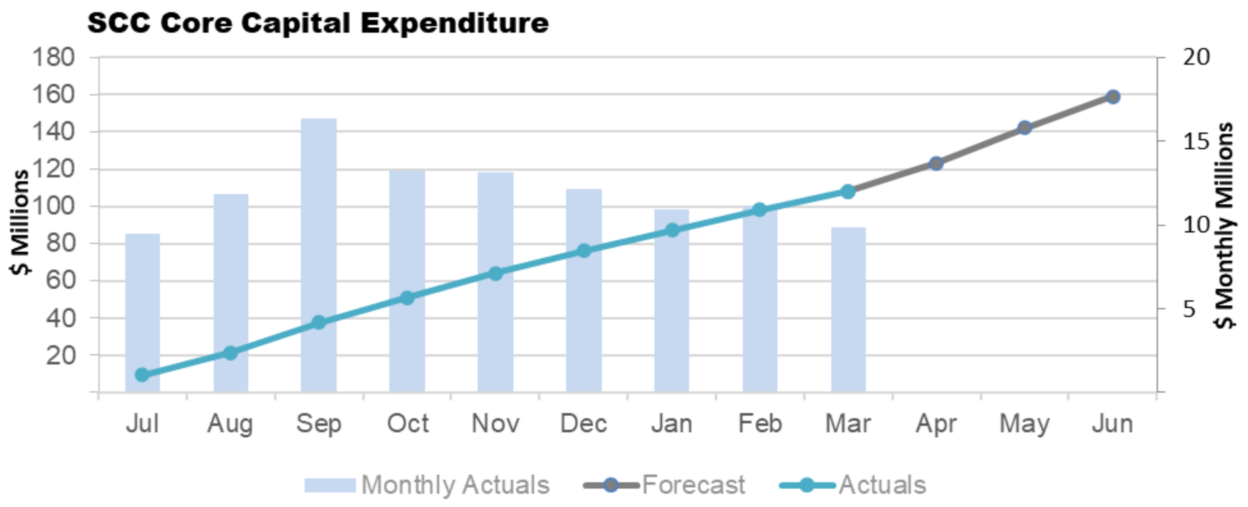
Budget Review 3 budget adjustments are reflected in March 2025 results.

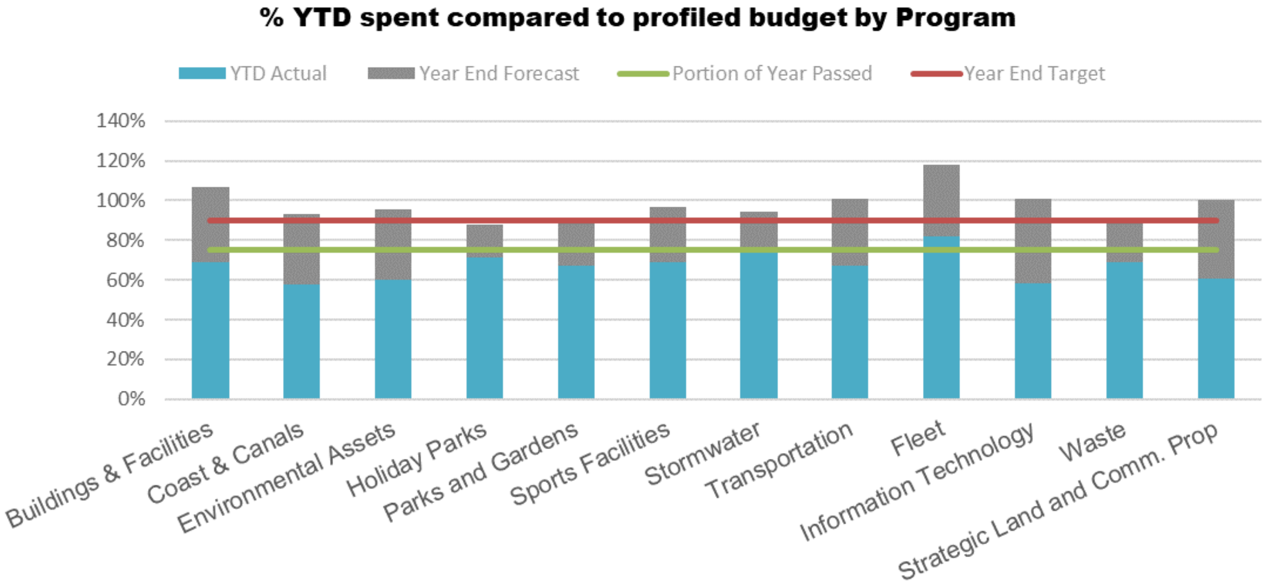
| Capital Expenditure | | | | | | March 2025 |
|---|---|---|---|---|---|---|
| | Annual | | YTD | | Year End | |
| | Original Budget $000s | Current Budget $000s | Actuals $000s | % of FY Budget Spent | Forecast Year End Actual | Forecast Year End Variance to Budget |
| **Core Capital Works Program** | | | | | | |
| Aerodromes | 1,525 | 450 | 138 | 30.7% | 373 | (77) |
| Buildings and Facilities | 28,286 | 16,498 | 11,336 | 68.7% | 17,614 | 1,116 |
| Coast and Canals | 6,200 | 4,307 | 2,488 | 57.8% | 4,018 | (288) |
| Minor Works | 5,862 | 6,767 | 3,397 | 50.2% | 5,833 | (934) |
| Environmental Assets | 4,120 | 2,262 | 1,354 | 59.9% | 2,168 | (94) |
| Holiday Parks | 2,881 | 2,732 | 1,953 | 71.5% | 2,403 | (329) |
| Parks and Gardens | 10,480 | 10,301 | 6,905 | 67.0% | 9,403 | (898) |
| Sports Facilities | 20,738 | 21,449 | 14,797 | 69.0% | 20,730 | (720) |
| Stormwater | 14,318 | 11,346 | 8,606 | 75.9% | 10,733 | (613) |
| Transportation | 99,213 | 85,372 | 57,185 | 67.0% | 85,962 | 590 |
| Deliverability Factory | - | (9,097) | - | - | - | - |
| **Total SCC Core Capital Program** | **193,624** | **152,386** | **108,159** | **71.0%** | **159,239** | **(2,245)** |
| Disaster Recovery Funding Arrangements | 4,590 | 14,174 | 5,812 | 41.0% | 12,528 | (1,645) |
| Fleet | 3,500 | 3,583 | 2,929 | 81.8% | 4,233 | 651 |
| Information Technology | 10,000 | 10,680 | 6,235 | 58.4% | 10,763 | 83 |
| Waste | 12,882 | 25,118 | 17,314 | 68.9% | 22,149 | (2,969) |
| Corporate Major Projects | 39,730 | 41,761 | 30,296 | 72.5% | 42,029 | 268 |
| Strategic Land and Commercial Properties | 18,992 | 20,679 | 12,507 | 60.5% | 20,679 | - |
| **Total Other Capital Program** | **89,694** | **115,994** | **75,093** | **64.7%** | **112,382** | **(3,612)** |
| **TOTAL PROGRAM** | **283,318** | **268,380** | **183,252** | **68.3%** | **271,621** | **(5,856)** |

*The above program of works includes recurrent and non-recurrent expenditure, as reporting in the operating statement*

| | | | | | | |
|---|---|---|---|---|---|---|
| *Recurrent Expenses* | *4,000* | *7,811* | *8,583* | *109.9%* | *8,583* | *772* |
| *Non-Recurrent Expenses* | *-* | *-* | *5,940* | *-* | *5,940* | *5,940* |

# Capital Expenditure




***Building and Facilities***
Program YTD spend at 68.7% of total budget. Major Project spends under benchmark spend of 75% - Caloundra South Clubhouse 49% spent; TEC Stage Door Life replacement 56%; Landsborough Museum 17% spent.

***Coast and Canals***
Program YTD spend at 57.8%. Major Project spends under benchmark spend of 75%. Penny Lane Cove Revetment 11% spent; Quota Park Fishway Construction 1% spent.

***Environmental Assets***
Program YTD spend at 59.9%. Major Project spends under benchmark spend of 75%. Mary Cairncross Butterfly Park 17% spent; Sunshine Coast Nature Base Recreation Precinct 69% spent.

***Parks and Gardens***
Program YTD spend at 67% of total budget. Coastal Pathway 76.9% YTD spend.

***Sports Facilities***
Program YTD spend at 69% of total budget. Honey Farm Sports & Rec Precinct 67% YTD spend.

***Transportation***
Program YTD spend at 67% of total budget. Bus Stop Program 67% spend YTD. Road Resurfacing 60.2% spend YTD. Pedestrian and Cyclist Facilities 43.4% spend YTD. Streetscape Programs 59.6% spend YTD.

***Information Technology***
Program YTD spend at 58.4% of total budget. All Project spends under benchmark spend of 75%.

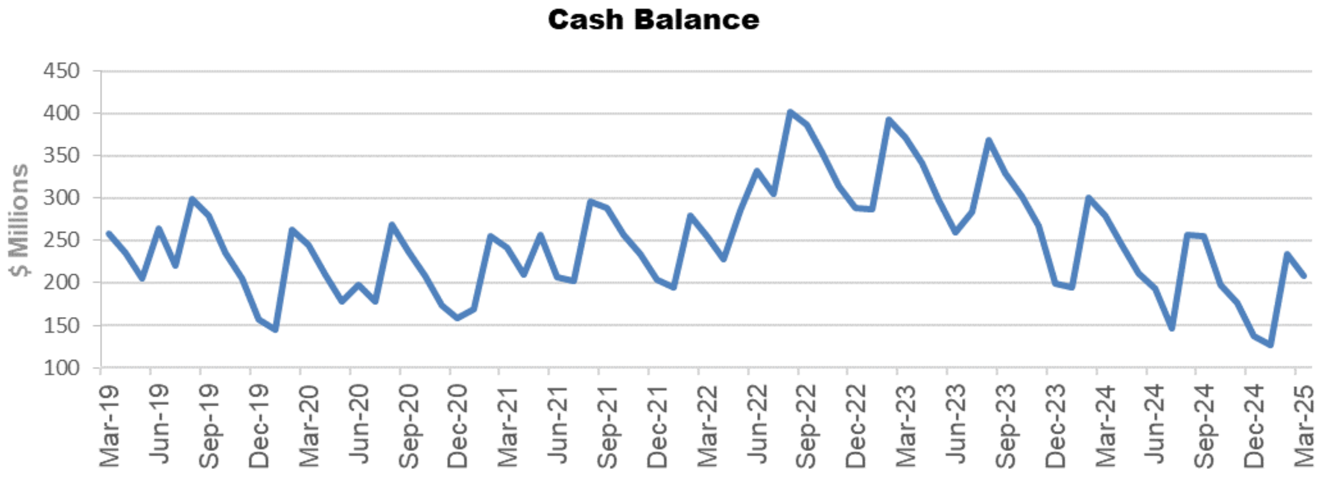
***Strategic Land and Commercial Properties.***
Program YTD spend at 60.5% of total budget.

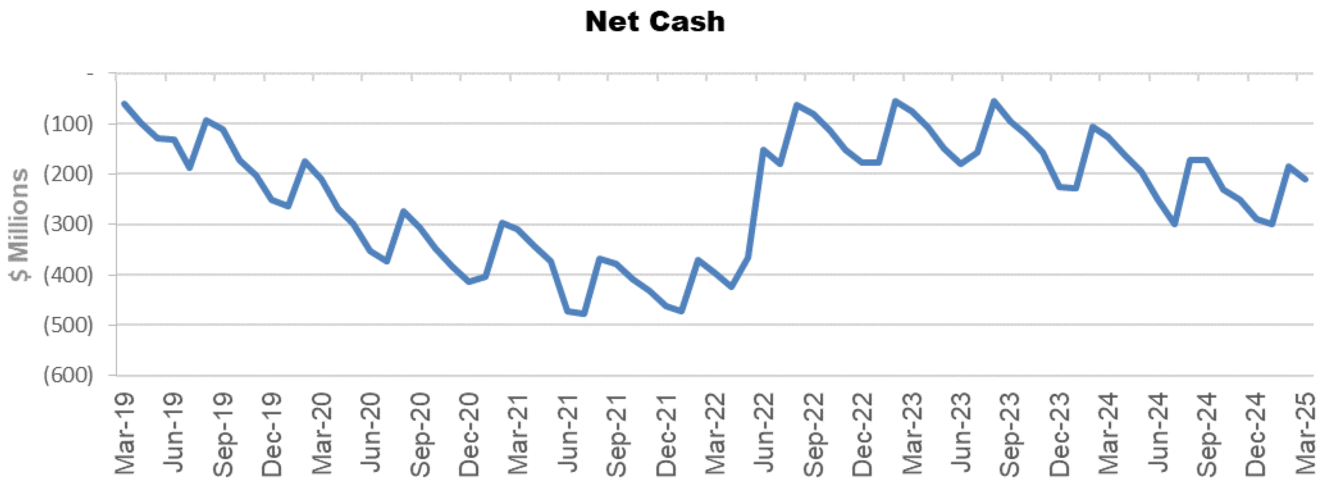
***Disaster Recovery Funding Arrangements***
Program YTD spend at 41% of total budget. Council have requested an extension of time for delivery to 30 June 2025 for Buderim Tramway Landslide and Trail Repair 1% spent; David Low Way Landslip 13% spent.

# Cash Flows and Balance Sheet

- Cash balance at 31 March was $208.9 million excluding Trust
- Debt balance at 31 March was $421 million

| Cash and Balance Sheet | | | March 2025 |
|---|---|---|---|
| | Current Full Year Budget $000s | YTD Budget $000s | YTD Actuals $000s |
| **CASH FLOWS** | | | |
| **Opening Cash** | 193,347 | 233,810 | 233,810 |
| Net Cash Inflow/(Outflows) from: | | | |
| Operating Activities | 77,275 | 85,661 | 87,417 |
| Investing Activities | (103,314) | (104,216) | (86,954) |
| Financing Activities | (2,781) | (25,975) | (25,384) |
| **Net Increase/(decrease) in Cash Held** | **(28,820)** | **(44,530)** | **(24,921)** |
| **Cash at year end** | **164,527** | **189,280** | **208,889** |
| | | | |
| **BALANCE SHEET** | | | |
| Current Assets | 251,889 | | |
| Non Current Assets | 9,043,510 | | |
| **Total Assets** | **9,295,399** | | |
| Current Liabilities | 190,333 | | |
| Non Current Liabilities | 489,867 | | |
| **Total Liabilities** | **680,200** | | |
| **Net Community Assets/Total Community Equity** | **8,615,199** | | |



# Debt

Council's current debt balance is $421 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 and updated with Budget Review 2 on 12 December 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 after budget review 2 have increased from $20.3 million to $23.2 million and relate to:

- $21.2 million for Waste
- $1.8 million for Holiday Parks
- $288,000 for Caloundra Aerodrome Master Plan

**Debt - 2024-25**

| | Opening Balance $000 | Debt Redemption $000 | New Borrowings $000 | Closing Balance $000 |
|---|---|---|---|---|
| Sunshine Coast Council Core | 345,795 | 20,064 | 23,194 | 348,925 |
| Maroochydore City Centre | 100,213 | 5,784 | - | 94,429 |
| **Total** | **446,008** | **25,847** | **23,194** | **443,354** |

# Investment Performance

At month end Council has $208.9 million cash (excluding Trust funds), with an average interest rate of 4.87%, being 0.21% above benchmark. This is compared to the same period last year with $279.5 million cash (excluding Trust funds) with an average interest rate of 5.1%, being 0.9% above benchmark.

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 Performance - March 2025

| Liquidity as at: | $'000's | 31/03/2025 |
|---|---|---|
| **At-call accounts** | | |
| QTC + CBA (excl. trust) | 138,889 | 59.42% |
| Maturities within 7 days | - | 0.00% |
| **Total at-call** | **138,889** | **59.42%** |
| Investment Policy Target | | 10.00% |

| Term deposits maturing: | $'000's | Count |
|---|---|---|
| within 30 days | - | - |
| 30-59 days | - | - |
| 60-89 days | 70,000 | 3 |
| 90-179 days | - | - |
| 180-364 days | - | - |
| 1 year - 3 years | - | - |
| **Total** | **70,000** | **3** |

| INVESTMENT SUMMARY (including Trust) as at: | 31/03/2025 | | 31/12/2024 | | 31/03/2024 | | Investment Policy Individual Limit | Investment Policy Group Limits |
|---|---|---|---|---|---|---|---|---|
| A1+ (QTC) | 141,113 | 60% | 102,201 | 62.4% | 92,953 | 30.7% | 100% | 100% |
| A1+ (Other) | 92,620 | 40% | 61,600 | 37.6% | 190,045 | 62.7% | 100% | 100% |
| A1 | - | 0% | - | 0.0% | - | 0.0% | 60% | 100% |
| A2 | - | 0% | - | 0.0% | 20,000 | 6.6% | 60% | 90% |
| A3 | - | 0% | - | 0.0% | - | 0.0% | 10% | 30% |
| **Total Funds** | **233,734** | | **163,801** | | **302,998** | | | |
| **FUND SUMMARY** | | | | | | | | |
| General Funds | 208,889 | | 139,014 | | 279,522 | | | |
| Trust Funds | 24,845 | | 24,787 | | 23,476 | | | |
| **Total Funds** | **233,734** | | **163,801** | | **302,998** | | | |

# 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 $9.9 million in savings initiatives included in the operating result, of which $8.1 million is attributed to the Employee Vacancy Rate.

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.

# Thanks for your time

Sunshine Coast COUNCIL

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** | | | | | | | **($8,641)** | **$9,863** |
| ***1*** | ***Roads to Recovery Program*** | | | | | | **($4,800)** | |
| | ***Local Road and Community Infrastructure Grant Funding - Round 4*** | | | | | | **($3,141)** | **$8,634** |
| *2* | *H5683 - LRCIP4 Venue 114 - Stage 1 Solar Install* | *Division* | *03* | *Bokarina* | *February 2024* | *March 2025* | *($400)* | *$2,136* |
| 3 | H7797 - LRCIP4 Kawana Waters Regional Aquatic Centre | Division | 03 | Bokarina | March 2023 | June 2025 | ($547) | $4,178 |
| *4* | *K3827 - LRCIP4 Charles Clarke Park Revetment Wal* | *Division* | *04* | *Mooloolaba* | *February 2024* | *September 2024* | *($500)* | *$601* |
| 5 | H4607 - LRCIP4 Maple Street - Maleny Streetscape | Division | 05 | Maleny | May 2025 | November 2025 | $0 | $58 |
| *6* | *H7584 - LRCIP4 Mountain View Road Maleny Lookout* | *Division* | *05* | *Maleny* | *March 2024* | *March 2025* | *($500)* | *$542* |
| 7 | H2063 - LRCIP4 Power Memorial Park Renew Play Equipment | Division | 08 | Mudjimba | October 2024 | November 2024 | ($98) | $318 |
| 8 | K4113 - LRCIP4 Lions and Norrie Job Coolum Park | Division | 09 | Coolum Beach | June 2024 | October 2024 | ($500) | $562 |
| *9* | *K3519 - LRCIP4 Nambour Yandina United Football Club* | *Division* | *10* | *Yandina* | | *May 2024* | *($196)* | *$1* |
| 10 | K8468 - LRCIP4 Mooloolaba Esplanade Roadworks | Division | 04 | Mooloolaba | January 2025 | May 2025 | ($400) | $238 |
| | ***Local Road and Community Infrastructure Grant Funding - Round 3*** | | | | | | **($400)** | **$1,229** |
| 11 | K2732 - LRCIP3 WOR LED Streetlighting Upgrades | Whole of Council | | | July 2024 | June 2025 | ($400) | $1,229 |
| | ***Urban Rivers and Catchments Program*** | | | | | | **($300)** | **$3** |
| 12 | K6643 - Quota Park Fishway Construction | Division | 10 | Nambour | August 2025 | October 2025 | ($300) | $3 |
| **State Government** | | | | | | | **($20,262)** | **$16,359** |
| ***13*** | ***Disaster Recovery Funding Arrangements*** | | | | | | **($11,549)** | |
| | ***Disaster Ready Fund - Round 1*** | | | | | | **($500)** | **$0** |
| 14 | H7884 - Mooloolaba Foreshore Central Meeting Pla | Division | 04 | Mooloolaba | | | ($500) | $0 |
| | ***Blackspot Funding*** | | | | | | **($1,238)** | **$254** |
| 15 | K4895 - BlackSpot - Old Gympie Road Beerburrum | Division | 01 | Beerburrum | March 2025 | June 2025 | ($500) | $155 |
| 16 | K6053 - BlackSpot Cotton Tree Area - Speed Reduction | Division | 04 | Maroochydore | April 2025 | April 2025 | ($50) | $26 |
| 17 | K6054 - BlackSpot Sixth Ave Maroochydore - side | Division | 04 | Maroochydore | | | ($350) | $37 |
| 18 | K3444 - BlackSpot Ilkley Road Ilkley | Division | 05 | Ilkley | | | ($70) | $12 |
| 19 | K6056 - Blackspot - Mons Road Forest Glen | Division | 07 | Forest Glen | | | ($268) | $24 |
| | ***Community Sustainability Action Grant - Round 8*** | | | | | | **($14)** | **$1** |
| 20 | K7987 - Bankfoot House - Dairy Shingle Roof Rene | Division | 01 | Glass House Mountains | | | ($14) | $1 |
| | ***Minor Infrastructure and Inclusive Facilities Fund*** | | | | | | **($474)** | **$96** |
| 21 | K7686 - MSSWP2 - Ocean View Avenue and Palm Driv | Division | 04 | Mooloolaba | April 2025 | April 2025 | ($112) | $27 |
| 22 | K7687 - MSSWP3 - Meta Street and Douglas Street | Division | 04 | Mooloolaba | March 2025 | April 2025 | ($112) | $33 |
| 23 | K7596 - Maleny Skate Park Upgrade Phase 2 | Division | 05 | Maleny | May 2025 | August 2025 | ($250) | $37 |
| | ***Minor Infrastructure Program*** | | | | | | **($125)** | **$1,075** |
| 24 | H3892 - Lions-Norrie Job Park, Coolum Landscape Plan | Division | 09 | Coolum Beach | | | ($125) | $1,075 |
| | ***Queensland Transport Cycle Network Program*** | | | | | | **($1,861)** | **$9,813** |
| 25 | K2705 - Coastal Pathway BA 233 to 229 Warana | Division | 04 | Warana | | | ($575) | $435 |
| 26 | H3839 - LGIP Stringybark Rd Footbridge-Pathway | Division | 07 | Sippy Downs | | | ($596) | $9,339 |
| 27 | H8416 - Emu Mountain Road Pathway Construction | Division | 09 | Coolum Beach | | | ($690) | $39 |
| | ***2022-24 Local Government Grants and Subsidies Program*** | | | | | | **($98)** | **$183** |
| 28 | H5637 - Caloundra Headland Coastal Pathway | Division | 02 | Kings Beach | September 2023 | July 2024 | ($98) | $183 |
| | ***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)** | **$524** |
| 31 | K7471 - STIP - Landsborough State School - Pathway | Division | 01 | Landsborough | September 2024 | April 2025 | ($492) | $279 |
| 32 | K7376 - STIP - Brightwater State School Dianell | Division | 06 | Mountain Creek | December 2024 | April 2025 | ($300) | $213 |
| 33 | K7377 - STIP - Good Samaritan Catholic College | Division | 09 | Bli Bli | | | ($29) | $31 |
| | ***South East Queensland Community Stimulus Program*** | | | | | | **($2,560)** | **$2,603** |
| 34 | K2914 - SEQCSP Beerwah Cemetery entrance feature and carparking | Division | 01 | Beerwah | | | ($310) | $1 |
| 35 | K6414 - SEQCSP Khancoban Drive Park - District Park Development | Division | 06 | Buderim | | | ($250) | $30 |
| 36 | K7394 - SEQCSP Albany Lakes Park - Public Amenity | Division | 06 | Sippy Downs | | | ($200) | $26 |
| 37 | H5133 - South Coolum Road Coolum New Pathway | Division | 08 | Coolum Beach | | | ($250) | $45 |
| 38 | K7568 - SEQCSP Sundew Street MUDJIMBA - East Section kerb and channel | Division | 08 | Mudjimba | April 2025 | July 2025 | ($400) | $20 |
| 39 | K3347 - SEQCSP Lions Norrie Job Park Coolum Pump Track | Division | 09 | Coolum Beach | | | ($550) | $16 |
| 40 | H4605 - SEQCSP Eumundi Town Centre Placemaking | Division | 10 | Eumundi | August 2024 | September 2025 | ($600) | $2,464 |
| | ***Transport Infrastructure Development Scheme*** | | | | | | **($564)** | **$1,809** |
| 41 | H4613 - Cotton Tree Precinct Improvements | Division | 04 | Maroochydore | March 2025 | April 2025 | ($150) | $1 |
| 42 | K1771 - Petrie Creek Road Shoulder Widening from Paynters Creek Road to Celestine Place | Division | 07 | Rosemount | | | ($282) | $212 |
| *43* | *K1719 - Ridgeview Drive and Havana Road West Junction* | *Division* | *09* | *Peregian Springs* | *January 2025* | *February 2025* | *($132)* | *$361* |
| 44 | H9072 - North Arm Yandina Creek Road Seal Wideni | Division | 09 | Yandina Creek | November 2024 | May 2025 | $0 | $1,235 |

***Project Complete***

# Related Report / Additional Information

| | | | |
|---|---|---|---|
| **Meeting:** | **Ordinary Meeting** | **Date:** | **24 April 2025** |
| **Requesting Councillor:** | **Councillor E Hungerford** | | |
| **Item:** | **8.2 March 2025 Financial Performance Report** | | |
| **Circulation** | **Thursday 17 April 2025** | | |
| **Officer :** | **Co-ordinator Financial Services** | **Approving GE (title):** | **Group Executive - Business Performance** |

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

**Question:**

Provide all Revenue components that make up the $3.7 million variance.

**Response:**

| ***Council Report Code*** | ***Current Budget YTD March 2025 $'000*** | ***Actuals YTD March 2025 $'000*** | ***Variance YTD March 2025 $'000*** | ***Commentary*** | ***$'000*** |
|---|---|---|---|---|---|
| **TOTAL March Variance** | | | **-3,691** | | |
| Net Rates and Utility Charges | 434,045 | 433,866 | -179 | | |
| Fees and Charges | 59,531 | 57,931 | -1,600 | ***Below budget*** | |
| | | | | Development Services Application Fees | -840 |
| | | | | Holiday Parks | -654 |
| | | | | Refuse Tips Fees | -434 |
| | | | | Parking Fees | -373 |
| | | | | ***Above budget*** | |
| | | | | Sports Venues | 239 |
| | | | | Parking Infringements | 177 |

Sunshine Coast COUNCIL

| *Council Report Code* | *Current Budget YTD March 2025 $'000* | *Actuals YTD March 2025 $'000* | *Variance YTD March 2025 $'000* | *Commentary* | *$'000* |
|---|---|---|---|---|---|
| | | | | Venue 114 | 147 |
| | | | | Dog and Cat Registrations | 127 |
| Interest Received on Investments | 9,266 | 7,897 | -1,369 | | |
| Other Revenue | 17,991 | 18,383 | 392 | ***Above budget*** | |
| | | | | Lease/Rent Revenue | 203 |
| | | | | Response Services Sundry Recoupment | 186 |
| | | | | Resource Recovery Facility | 150 |
| | | | | Sports Venues | 119 |
| | | | | Gallery Programs | 50 |
| | | | | ***Below budget*** | |
| | | | | Solar Farm | -317 |
| Internal Sales | 2,970 | 2,036 | -933 | ***Above budget*** | |
| | | | | Waste Services | 518 |
| | | | | ***Below budget*** | |
| | | | | Quarry | -1,451 |
| Operating Grants and Subsidies | 13,653 | 13,677 | 25 | | |
| Operating Contributions | 298 | 271 | -28 | | |

| | | | |
|---|---|---|---|
| **Meeting:** | **Ordinary Meeting** | **Date:** | **24 April 2025** |
| **Requesting Councillor:** | **Councillor J Broderick** | | |
| **Item:** | **8.2 March 2025 Financial Performance Report** | | |
| **Circulation** | **Thursday 17 April 2025** | | |
| **Officer :** | **Co-ordinator Financial Services** | **Approving GE (title):** | **Group Executive Business Performance** |

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

**Question:**

Provide what has already been spent on the Caloundra Aerodrome masterplan and an update on when the remaining funds will be spent.

**Response:**

As at March 2025 $98,000 has been spent year to date on the Caloundra Aerodrome 2042 Master Plan against a Full Year Budget of $288,000. The full year budget is forecast to be fully spent with the contract for design awarded in March 2025 and concept design to be completed by end of financial year.