



August 2021 Financial Performance Report

August 2021 Operating Result

- Council's operating result at the end of August 2021 of \$118.5 million is favourable to budget by \$4.3 million
- The favourable variance consists of:
 - Revenue above budget of \$3.5 million
 - Expenses below budget of \$810,000

August 2021 Operating Result

Revenue

- Development services applications and material change of use fees are above budget by \$561,000
- Council has received land sales revenue for lot A1 within the Maroochy City Centre

Expenses

- \$810,000 underspend in operating expenditure

August 2021 Capital Expenditure Result

Capital Works Program has Progressed 12%

- As at August 2021 \$32.2 million of Council's \$268.9 million Capital Works Program was financially expended.
- The Core Capital Program has progressed 9.1% of budget, an actual spend of \$17.2 million

Project Highlights

- Procurement for the sealing of Citrus Road, Palmwoods has finalised with construction to be complete by December
- The upgrade and refurbishment of the Nambour Aquatic centre is in construction, with finalisation scheduled for September pending final delivery of materials

Cash Flows and Balance Sheet

Council Cash

- Council's cash at 31 August is \$301.3 million

Council Debt

- Council's debt at 31 August is \$657 million

OFFICER RECOMMENDATION

That Council receive and note the report titled “August 2021 Financial Performance Report”

Thank you.



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