



SUPPORTING INFORMATION

for respective items considered at

Coordination Committee Meeting

21 August 2018

SUPPORTING INFORMATION

Ref: [A17354209](#)

The following list of supporting information is provided for:

**ITEM 3.1
MONTHLY REPORTING PACKAGE - JULY 2018 - REGIONAL**

#1 Monthly Financial Reporting Package - July 2018

ITEM 3.1 MONTHLY REPORTING PACKAGE - JULY 2018 - REGIONAL - A17354371 (Cont.)

#1 Monthly Financial Reporting Package - July 2018

Moreton Bay Regional Council

Monthly Financial Report

Year to date result as at: 31 July 2018

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Moreton Bay Regional Council

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ITEM 3.1 MONTHLY REPORTING PACKAGE - JULY 2018 - REGIONAL - A17354371 (Cont.)

Moreton Bay Regional Council STATEMENT OF COMPREHENSIVE INCOME For the period ended 31 July 2018

8% of the year
elapsed

	2018/19 Original Budget	2018/19 Revised Budget	2018/19 YTD Actuals	Actuals to Revised Budget 2018/19
Revenue				
Operating Revenue				
Rates and utility charges	\$307,250,103	\$307,263,703	\$73,873,039	24.04%
Fees and charges	\$35,381,922	\$35,381,922	\$2,552,476	7.21%
Rental income	\$6,010,669	\$6,010,669	\$372,759	6.20%
Grants, subsidies and contributions	\$19,749,473	\$20,871,093	\$53,289	0.26%
Interest revenue	\$47,066,855	\$47,066,855	\$3,768,720	8.01%
Sales revenue	\$2,992,740	\$2,992,740	\$207,000	6.92%
Other revenue	\$21,566,080	\$21,566,080	\$339,100	1.57%
Share of profit of associate	\$77,558,000	\$77,558,000	\$6,463,167	8.33%
Total Operating Revenue	\$517,575,842	\$518,711,062	\$87,629,550	16.89%
Expenses				
Operating Expenses				
Employee benefits	(\$134,361,703)	(\$134,361,703)	(\$7,995,142)	5.95%
Materials and services	(\$162,632,508)	(\$162,788,673)	(\$10,729,705)	6.59%
Depreciation and amortisation	(\$91,236,382)	(\$91,236,382)	(\$7,603,032)	8.33%
Finance costs	(\$23,102,171)	(\$23,102,171)	(\$1,939,109)	8.39%
Total Operating Expenses	(\$411,332,764)	(\$411,488,929)	(\$28,266,988)	6.87%
Operating Results	\$106,243,078	\$107,222,133	\$59,362,562	55.36%
Capital Revenue	\$77,650,653	\$83,594,472	\$3,873,537	4.63%
Capital Expenses	\$0	\$0	(\$1,590,792)	No Budget
NET RESULT	\$183,893,731	\$190,816,605	\$61,645,307	32.31%
Other Comprehensive Income				
Items that will not be reclassified to net result				
Increase/(decrease) in asset revaluation surplus	\$0	\$0	\$0	No Budget
Items that may be reclassified subsequently to net result				
Net change in available-for-sale financial assets	\$0	\$0	(\$772,426)	No Budget
Total other comprehensive income for the year	\$0	\$0	(\$772,426)	No Budget
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	\$183,893,731	\$190,816,605	\$60,872,881	31.90%

Moreton Bay Regional Council

ITEM 3.1 MONTHLY REPORTING PACKAGE - JULY 2018 - REGIONAL - A17354371 (Cont.)

Moreton Bay Regional Council STATEMENT OF FINANCIAL POSITION As at 31 July 2018

	2018/19 Budget as at 30 June 2019	2018/19 YTD Actual
Assets		
Current Assets		
Cash and cash equivalents	\$321,620,000	\$330,540,256
Trade and other receivables	\$45,769,000	\$75,057,722
Inventories	\$1,081,000	\$1,160,828
	\$368,470,000	\$406,758,806
Non-current assets held for sale	\$0	\$402,200
Total Current Assets	\$368,470,000	\$407,161,006
Non-Current Assets		
Trade and other receivables	\$677,576,000	\$677,576,095
Other financial assets	\$0	\$100,948,406
Investments	\$15,000	\$15,000
Investment property	\$44,970,000	\$28,635,000
Investment in associate	\$1,152,610,000	\$1,131,671,593
Property, plant and equipment	\$4,559,380,000	\$4,631,337,330
Intangible assets	\$280,000	\$354,348
Total Non-Current Assets	\$6,434,831,000	\$6,570,537,772
Total Assets	\$6,803,301,000	\$6,977,698,778
Liabilities		
Current Liabilities		
Trade and other payables	\$39,783,000	\$30,051,386
Borrowings	\$33,881,000	\$31,532,941
Provisions	\$12,889,000	\$13,533,474
Other	\$1,673,000	\$170,327
Total Current Liabilities	\$88,226,000	\$75,288,128
Non-Current Liabilities		
Trade and other payables	\$213,000	\$0
Borrowings	\$345,187,000	\$354,462,899
Provisions	\$33,712,000	\$44,172,591
Total Non-Current Liabilities	\$379,112,000	\$398,635,490
Total Liabilities	\$467,338,000	\$473,923,618
NET COMMUNITY ASSETS	\$6,335,963,000	\$6,503,775,160
Community Equity		
Retained surplus	\$5,437,673,000	\$5,580,276,478
Asset revaluation surplus	\$898,290,000	\$923,498,682
TOTAL COMMUNITY EQUITY	\$6,335,963,000	\$6,503,775,160

Moreton Bay Regional Council

ITEM 3.1 MONTHLY REPORTING PACKAGE - JULY 2018 - REGIONAL - A17354371 (Cont.)

Moreton Bay Regional Council STATEMENT OF CASH FLOWS For the period ended 31 July 2018

	2018/19 Budget as at 30 June 2019	2018/19 YTD Actuals
Cash flows from operating activities		
Receipts from customers	\$387,202,000	\$42,991,630
Payments to suppliers and employees	(\$290,593,000)	(\$35,549,953)
Interest received	\$47,067,000	\$9,703,974
Rental income	\$5,718,000	\$372,759
Non capital grants and contributions	\$18,789,000	\$53,289
Borrowing costs	(\$21,322,000)	(\$1,870,928)
Net cash inflow/(outflow) from operating activities	\$146,861,000	\$15,700,771
Cash flows from investing activities		
Payments for property, plant and equipment	(\$230,286,000)	(\$2,886,392)
Payments for intangible assets	\$0	\$0
Payments for investment property	\$0	\$0
Payments for available for sale investment	\$0	\$0
Proceeds from sale of property, plant and equipment	\$21,800,000	\$114,360
Net movement in loans to community organisations	\$0	\$0
Grants, subsidies and contributions	\$37,424,000	\$3,759,177
Net cash inflow/(outflow) from investing activities	(\$171,062,000)	\$987,145
Cash flows from financing activities		
Proceeds from borrowings	\$24,518,000	\$0
Repayment of borrowings	(\$30,771,000)	\$0
Net cash inflow/(outflow) from financing activities	(\$6,253,000)	\$0
Net increase/(decrease) in cash held	(\$30,454,000)	\$16,687,916
Cash and cash equivalents at the beginning of the financial year	\$352,074,000	\$313,852,340
Cash and cash equivalents at the end of the period	\$321,620,000	\$330,540,256

Moreton Bay Regional Council

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ITEM 3.1 MONTHLY REPORTING PACKAGE - JULY 2018 - REGIONAL - A17354371 (Cont.)

Moreton Bay Regional Council STATEMENT OF SOURCES AND APPLICATIONS OF CAPITAL FUNDING For the period ended 31 July 2018

	Original Budget 2018/19	Revised Budget 2018/19	YTD Actuals 2018/19
<u>Capital Funding Sources</u>			
Cash Utilised	\$222,615,224	\$242,508,701	\$2,702,826
Capital Grants and Subsidies received	\$13,923,653	\$19,867,472	\$183,566
Contributed Assets and assets not previously recognised	\$40,227,000	\$40,227,000	-
Loans received	\$24,517,864	\$24,517,864	-
Total Capital Funding Sources	\$301,283,741	\$327,121,037	\$2,886,392
<u>Capital Funding Applications</u>			
Capital Expenditure	\$230,286,000	\$256,123,296	\$2,886,392
Contributed Assets and assets not previously recognised	\$40,227,000	\$40,227,000	-
Loan Redemption	\$30,770,741	\$30,770,741	-
Total Capital Funding Applications	\$301,283,741	\$327,121,037	\$2,886,392

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ITEM 3.1 MONTHLY REPORTING PACKAGE - JULY 2018 - REGIONAL - A17354371 (Cont.)

Analysis of Results by Operational Plan

For the period ended 31 July 2018						
Operational Plan	Operating Revenue	Operating Expenses	Operating Result	Capital Revenue	Capital Expenses	Net Result
Engineering, Construction & Maintenance	\$10,934,497	(\$6,228,578)	\$4,705,919	\$297,925	-	\$5,003,844
Community & Environmental Services	\$1,819,583	(\$3,146,491)	(\$1,326,908)	-	-	(\$1,326,908)
Governance	\$73,914,815	(\$17,984,514)	\$55,930,301	\$3,575,611	(\$1,590,792)	\$57,915,120
Planning and Economic Development	\$960,655	(\$907,406)	\$53,249	-	-	\$53,249
Total Council	\$87,629,550	(\$28,266,989)	\$59,362,561	\$3,873,536	(\$1,590,792)	\$61,645,305

Analysis of Results by Entity

For the period ended 31 July 2018						
Entity	Operating Revenue	Operating Expenses	Operating Result	Capital Revenue	Capital Expenses	Net Result
General	\$76,719,721	(\$26,821,136)	\$49,898,585	\$3,873,536	(\$1,590,792)	\$52,181,329
Waste	\$10,505,004	(\$1,439,835)	\$9,065,169	-	-	\$9,065,169
Canals	\$404,825	(\$6,018)	\$398,807	-	-	\$398,807
Total Council	\$87,629,550	(\$28,266,989)	\$59,362,561	\$3,873,536	(\$1,590,792)	\$61,645,305

The Performance at a Glance **as at 31 July 2018**

Synopsis

- * 8% of the financial year is complete.
- * Operating surplus is \$59.4 million. As Council levies rates for a 3 month period and expenses follow gradually a large operating surplus is normal at the start of the financial year.

Operating Revenue

- * The first rates levy has been issued for the quarter and is tracking as expected.
- * Fees and charges have performed well in the first month and is on track.
- * No substantial Grants or Subsidies has been received in July hence why the % achieved is quite low. As Grants become due and are received this % will improve going forward.
- * Other revenue is under budget after the first month as it is driven by tax payments received by Unitywater, which are received in arrears, hence July's payment is received in August.

Operating Expenditure

- * Employee Expenses are slightly under the target which is predominately related to the high levels of vacant positions.
- * Materials and Services is slightly under target but this is expected.
- * Depreciation and Finance Costs are on budget currently although depreciation expenses are expected to exceed budget in coming months.

Capital Revenue

- * Infrastructure cash contributions are tracking above the target but are down on previous years. Historic trends indicate the second half of the financial year performs much better than the first half of the financial year.
- * Capital grants and subsidies is well under target but this is all dependent on when work is completed so that Council can claim the grant. As very little capital work has been completed no grants can be claimed. Generally most grants are claimed in the second half of the financial year.

Capital Expenditure

- * To date \$2.88 million has been spent on capital works, (which represents 1.2% of the capital program). The capital program will increase in coming months.

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ITEM 3.1 MONTHLY REPORTING PACKAGE - JULY 2018 - REGIONAL - A17354371 (Cont.)

Moreton Bay Regional Council

Comparative Table 2016/17 and 2017/18 to 2018/19*

Year to date result as at: 31 July 2018

8% of the year elapsed

	Revised Budget 2018/19 \$'000	YTD Actuals 2018/19 \$'000	Actuals to Revised Budget 2018/19 %	Actuals to Revised Budget 2017/18 %	Actuals to Revised Budget 2016/17 %	Comments
Operating Revenue						
Rates & Utility Charges	\$307,264	\$73,873	24%	24%	26%	Revenue is on target after the first quarter rates levy.
User Fees & Charges	\$35,382	\$2,552	7%	7%	7%	Revenue is tracking as expected and comparable with previous years.
Interest Revenue	\$47,067	\$3,769	8%	8%	8%	Interest Revenue is tracking as expected and comparable with previous years.
Operating Expenses						
Employee Expenses & Material and Services	\$297,150	\$18,725	6%	6%	6%	Expenditure is tracking below budget but is comparable to the previous years.
External Loan Interest Expense	\$21,322	\$1,871	9%	9%	9%	Expenditure is tracking to budget and is comparable to previous years.
Capital Revenues						
Infrastructure Cash Contributions	\$23,500	\$3,576	15%	25%	22%	Infrastructure cash contributions are tracking below previous years. Previous years have exceeded budget.
Contributed Assets	\$40,227	\$0	0%	0%	0%	No contributed assets have been recognised to date.
Grants & Subsidies	\$19,867	\$184	1%	1%	0%	The % of grants and subsidies received is tracking below budget and is comparable with previous years.
Capital Expenditure						
Total Capital Expenditure	\$186,123	\$2,886	2%	1%	2%	Capital expenditure remains behind budget but comparable with previous years.

* The data presented reflects the position of Council as at 31 July 2018 compared to the position of Council as at 31 July 2017 and 31 July 2016.

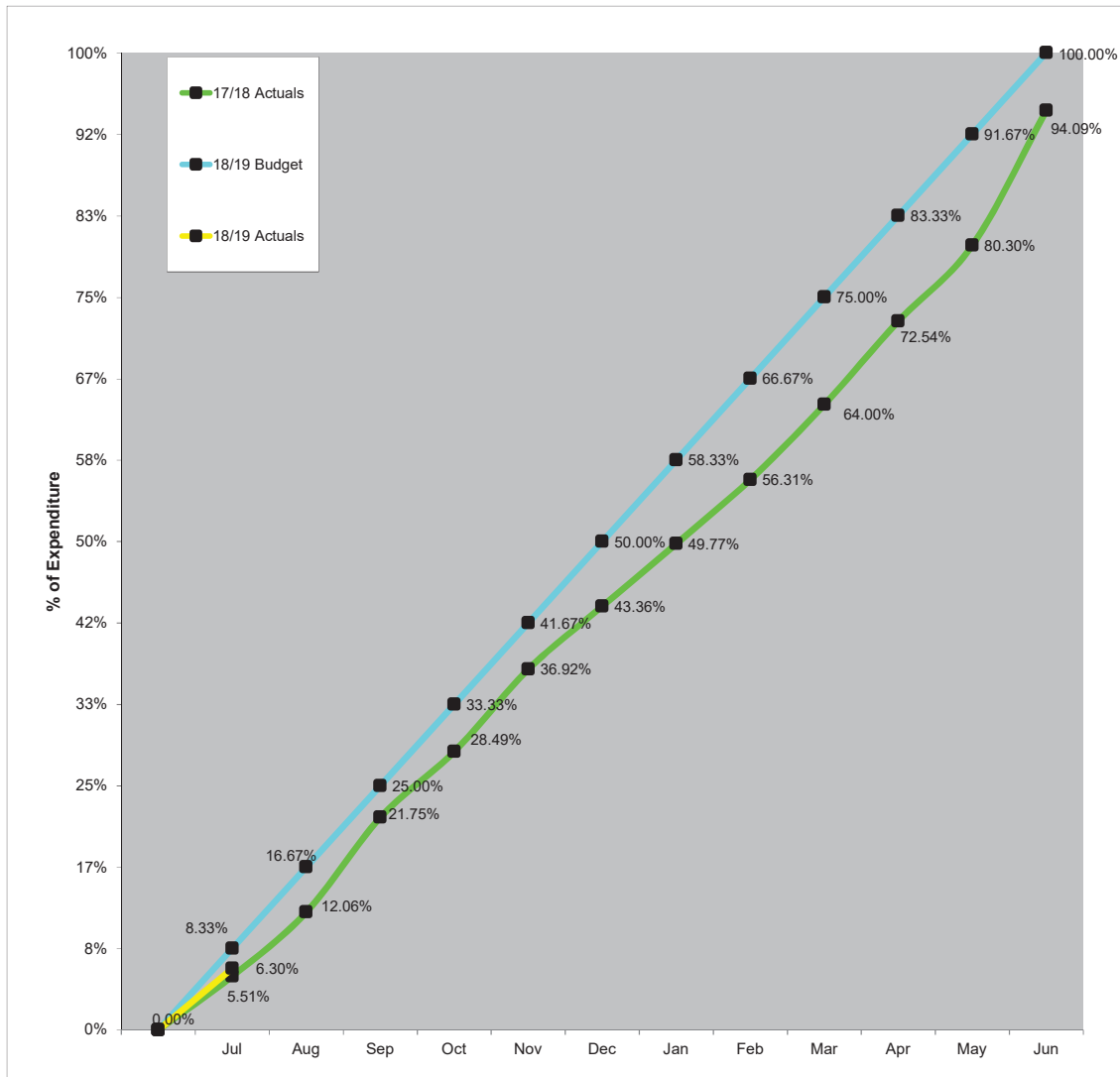
The table focuses on key items of revenue and expenses across the comparative period and is useful guide in understanding what may have changed with regard to revenue and expense streams across the three financial years.

ITEM 3.1 MONTHLY REPORTING PACKAGE - JULY 2018 - REGIONAL - A17354371 (Cont.)

Operating Expenditure

This graph compares the major components of operating expenditure (being employee expenses plus materials and services) on a percentage expended basis for the 2018/19 and 2017/18 years. The graph includes continuing service delivery expenses and operating initiative expenses.

The budgeted expenditure trend is set at 8.33% for each month. The cumulative actual expenditure trend for each month is graphed alongside the budget expenditure.



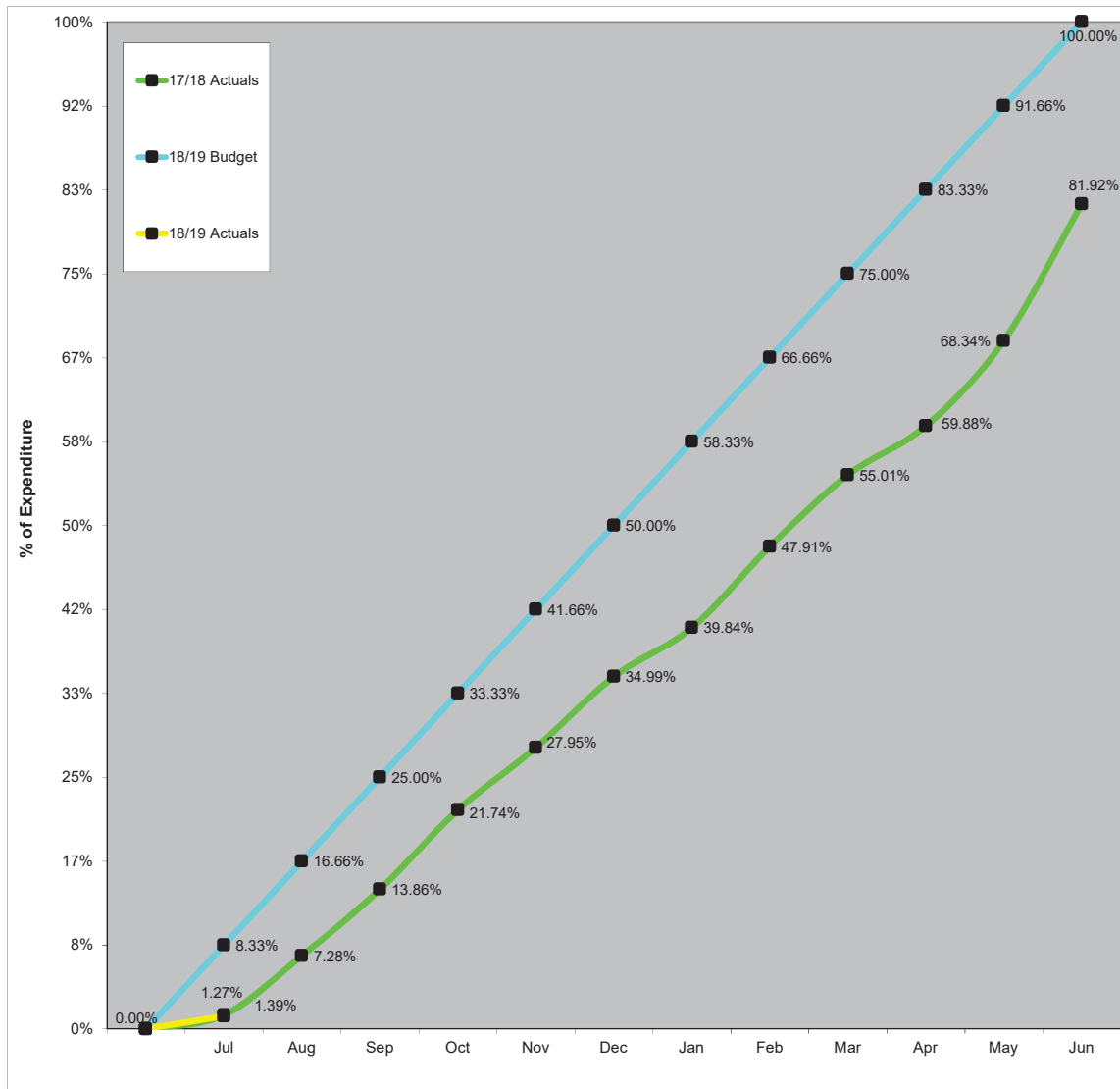
	Annual Revised Budget \$'000	Actuals to July \$'000	Actuals to Budget % spent
2017/18	\$ 282,363	\$ 15,567	5.51%
2018/19	\$ 297,150	\$ 18,725	6.30%

Moreton Bay Regional Council

ITEM 3.1 MONTHLY REPORTING PACKAGE - JULY 2018 - REGIONAL - A17354371 (Cont.)

Capital Expenditure

This graph compares the capital percentage expended for the 2018/19 and 2017/18 years.
The budgeted expenditure trend is set at 8.33% for each month. The cumulative actual expenditure trend for each month is graphed alongside the budget expenditure.



	Annual Revised Budget \$'000	Actuals to July \$'000	Actuals to Budget % spent
2017/18	\$ 173,301	\$ 2,405	1.39%
2018/19	\$ 186,123	\$ 2,886	1.55%

Moreton Bay Regional Council

ITEM 3.1 MONTHLY REPORTING PACKAGE - JULY 2018 - REGIONAL - A17354371 (Cont.)

TREASURY REPORT

The Treasury Report highlights key areas of performance and compliance relating to Council's cash, investments and borrowings.

Investments

At 31 July 2018 all of Council's investments are in accordance with the approved Investment Policy. As at this date Council held 79.02% of funds outside of the Queensland Treasury Corporation (QTC). Term Deposit rates have increased slightly in recent times, providing better returns. More cash has been moved to longer term funds following the purchase of the Petrie Mill site from Orora.

Investment Portfolio - Summary of Cash and Investments Held

Current Cash Investments					
Short Term Rating	Institution	Return	Term	Cash and Investment balance as at 31 July 2018	Interest earned YTD
A1+	Qld Treasury Corp*	3%	Short Term (45 days)	69,990,996	176,685
A1+	ANZ	1.97%	At Call	11,253,059	19,402
A1+	National Australia Bank	2%	At Call	124,296,202	407,211
A1+	ANZ	2.55% to 2.59%	364 to 365 days	20,000,000	62,679
A1+	Bankwest	2.6%	364 days	20,000,000	44,164
A1+	National Australia Bank	2.65% to 2.8%	125 to 182 days	20,000,000	46,288
A1	Suncorp	2.65% to 2.8%	174 to 184 days	30,000,000	68,616
A2	Bank of Queensland	2.55%	210 days	10,000,000	21,658
A2	Bendigo and Adelaide Bank	2.5% to 2.6%	182 to 364 days	20,000,000	43,315
A2	IMB	2.55%	364 days	5,000,000	10,829
	Trust Investments				18,529
				*	
				330,540,256	919,376

* The QTC rate presented is the annualised interest rate for the month as provided by the Queensland Treasury Corporation.

Council has achieved a weighted average interest rate on all cash held of 2.54% pa in 2018/19, and has earned an additional -\$113,186.35 from investing funds with financial institutions outside QTC.

Non-Current Investments				
Institution	Product	Term	Current Value	Invested Value
Queensland Investment Corporation	QIC Growth Fund	Greater than 5 years	100,948,406	100,000,000

Performance to Budget - Year to Date (YTD) Summary

8% of the year has elapsed

	Original Budget \$'000	Revised Budget \$'000	Actual YTD \$'000	Actual % Achieved \$'000	Comments
Interest Revenue on Investments	9,962	9,962	919	9%	Higher cash balance than expected
Interest on Debt held in Unitywater	36,085	36,085	2,832	8%	Tracking as per Budget
Total Investment Income	46,047	46,047	3,752	8%	

Borrowings

Debt Position	\$ '000
Debt held as at 1 July 2018	385,996
New borrowings	0
Borrowings repaid	0
Debt held as at 31 July 2018	385,996

As at 31 July 2018 the weighted average interest rate of all Council debt is 5.65%

SUPPORTING INFORMATION

Ref: [A17294144](#)

The following list of supporting information is provided for:

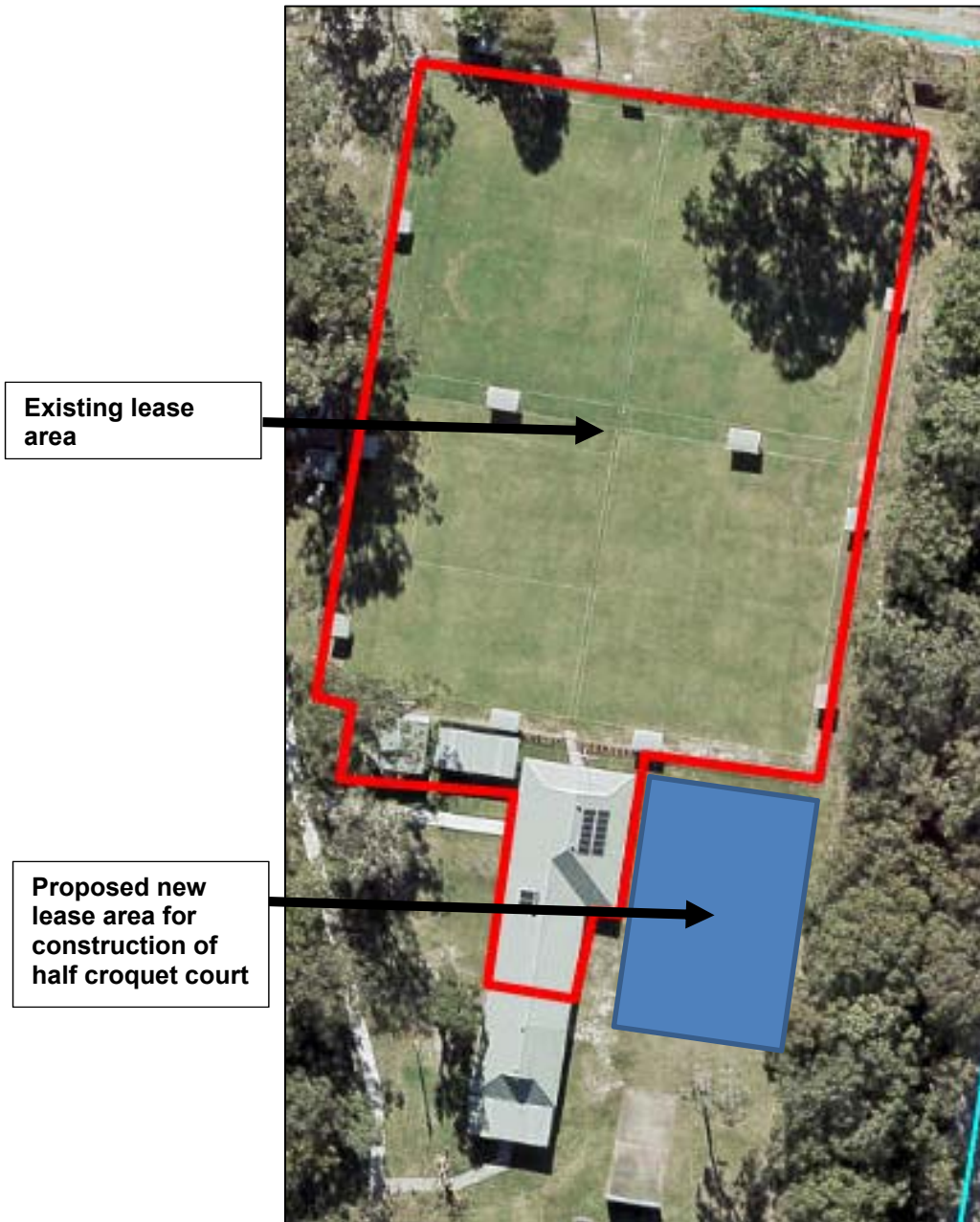
ITEM 5.1

NEW LEASE - BRIBIE ISLAND CROQUET CLUB INC - DIVISION 1

#1 Bribie Island Croquet Club Inc. - Existing and Proposed Lease Areas

ITEM 5.1 NEW LEASE - BRIBIE ISLAND CROQUET CLUB INC - DIVISION 1 (Cont.)

#1 Bribie Island Croquet Club Inc. - Existing and Proposed Lease Areas



SUPPORTING INFORMATION

Ref: A17283030

The following list of supporting information is provided for:

ITEM 5.2

NEW LEASE - BRIBIE ISLAND SOCCER FOOTBALL CLUB INC - DIVISION 1

#1 Bribie Island Soccer Football Club Inc. - Existing and Proposed Lease Areas

ITEM 5.2 NEW LEASE - BRIBIE ISLAND SOCCER FOOTBALL CLUB INC - DIVISION 1 (Cont.)

#1 Bribie Island Soccer Football Club Inc. - Existing and Proposed Lease Areas

