

Related Documentation

Ordinary Meeting

Thursday, 25 August 2022

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July 2022 Financial Performance Report

July 2022 Operating Result

- Council's operating result at the end of July 2022 of \$154.7 million is favourable to budget by \$2.7 million
- The favourable variance consists of:
 - Revenue above budget of \$1.5 million
 - Expenses below budget of \$1.2 million

July 2022 Operating Result

Revenue

- Holiday park fees currently ahead of the expected budget for July 2022
- Return on investments are increasing due to the change in interest rate market conditions

Expenditure

- Operational expenditure below budget by 3% for July

July 2022 Capital Expenditure Result

Capital Works Program has Progressed 5%

- \$13.7 million of Council's \$273.2 million Capital Works Program was financially expended.
- The Core Capital Program has progressed 4.1% of budget, an actual spend of \$8.5 million

Cash Flows and Balance Sheet

Council Cash

- Council's cash at 31 July is \$305 million

Cash Flows and Balance Sheet

Council Debt

- Council's debt at 31 July is \$484 million
- Council's proposed borrowings for 2022/23 are \$44.4 million
 - Waste Management \$36.3 million
 - Holiday Parks \$550,000
 - Maroochydore Multideck \$5.5 million
 - Sunshine Coast City Hall \$2 million

OFFICER RECOMMENDATION

That Council receive and note the report titled “July 2022 Financial Performance Report”

