

Related Documentation

Ordinary Meeting

Wednesday, 24 July 2024

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Financial Performance Report

June 2024



Interim June 2024 Result

- The June 2024 Financial Performance Report is interim.
- There are further end of financial year processes still to complete, which will result in changes to the Operating Result and Capital Works Program. This includes:
 - *Depreciation Adjustment*
 - *Landfill, quarry and employee provision adjustments*
 - *Capital Contributions – Fixed Assets*
- The 2023-24 results are planned for finalisation by the end of July 2024.
- Council's Financial Statements are then subject to the annual audit process undertaken by Qld Audit Office.

June 2024 Operating Result

- Council's operating result at the end of June 2024 of \$500,000 is below the current budget by \$21.5 million.
- The variance consists of:
 - Revenue below budget by \$22.4 million
 - Expenses below budget by \$909,000

June 2024 Operating Result

Revenue

Operating Grants below budget for

- Financial Assistance Grant impact in 2023-24 of \$10.5 million
Early payment received 2 July. Past financial years the early payment for the new financial year grant allocation has consistently been received in June.

Financial Year	General Purpose Grant	Identified Road Grant	TOTAL Grant Allocated	TOTAL Grant Received	Early Payment	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
2016/17	\$5,753,801	\$4,601,855	\$10,355,656	\$15,706,865	\$5,351,209	\$2,588,914	\$2,588,914	\$2,588,914	\$2,588,914
2017/18	\$5,959,203	\$4,773,955	\$10,733,158	\$10,954,766	\$5,572,817	\$1,345,487	\$1,345,487	\$1,345,487	\$1,345,487
2018/19	\$6,473,903	\$5,083,477	\$11,557,380	\$12,197,590	\$6,213,026	\$1,496,141	\$1,496,141	\$1,496,141	\$1,496,141
2019/20	\$6,700,802	\$5,242,827	\$11,943,629	\$11,826,385	\$6,095,781	\$1,432,651	\$1,432,651	\$1,432,651	\$1,432,651
2020/21	\$6,879,060	\$5,352,544	\$12,231,604	\$12,746,655	\$6,610,831	\$1,533,956	\$1,533,956	\$1,533,956	\$1,533,956
2021/22	\$7,347,655	\$5,679,343	\$13,026,998	\$16,378,084	\$9,961,916	\$1,604,042	\$1,604,042	\$1,604,042	\$1,604,042
2022/23	\$8,066,622	\$4,410,064	\$12,476,686	\$14,203,502	\$11,688,730	\$628,693	\$628,693	\$628,693	\$628,693
2023/24	\$9,209,486	\$3,038,512	\$12,247,998	\$559,268		\$139,817	\$139,817	\$139,817	\$139,817
2024/25	\$7,927,048	\$2,642,349	\$10,569,398	\$8,983,988	\$8,983,988	\$396,352*	\$396,352*	\$396,352*	\$396,352*
<i>* Assumptions actuals Grant figures not yet released</i>									

- DRFA Street Trees Grant impact \$3.2 million

June 2024 Operating Result

Revenue - continued

Fees **below budget** for Plumbing Applications, Quarry Services and Caloundra Music Festival

Fees **above budget** for Holiday Parks Revenue

June 2024 Operating Result

Expenditure

Contract expenses are **below budget** for Waste, Solar Farm Energy Charges, Quarry Services and Caloundra Music Festival

Employee costs are **above budget** for Overtime and level of allocation to capital works

June 2024 Capital Expenditure Result

Capital Works Program has progressed 91.3%

- **\$304 million** of Council's \$332 million Capital Works Program was financially expended.
- **\$134 million** of the \$170 million Core Capital Program has been spent which is 78.8% of the budget

