



SCENIC RIM REGIONAL COUNCIL

Finance Committee

Report

Meeting held in the Council Chambers

82 Brisbane Street

Beaudesert

Tuesday, 17 March 2015

Commenced at 9.01 am

All correspondence to
Be addressed to the
Chief Executive Officer

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SCENIC RIM REGIONAL COUNCIL

FINANCE COMMITTEE

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FINANCE COMMITTEE

REPORT

CHIEF EXECUTIVE OFFICER

I advise that the Committee met on **Tuesday, 17 March 2015**. Councillors present:

Cr N O'Carroll, Chairperson
Cr J C Brent, Mayor
Cr N J Waistell
Cr V A West, Deputy Mayor
Cr J J Sanders
Cr R J Stanfield
Cr D A McInnes

ATTENDANCE

Executive Officers

C R Barke, Chief Executive Officer
P A Murphy, Director Infrastructure Services
A M Magner, Director Regional Services
K Stidworthy, Chief Finance Officer

APOLOGIES

Nil

DECLARATIONS OF INTEREST BY MEMBERS

Nil

Reception of Deputations by Appointment / Visitors

Nil

FINANCE COMMITTEE

REPORT

Please note: The Committee resolved to go into closed session in accordance with the provisions of s.275 of the Local Government Regulation 2012 to discuss the items of business indicated as closed in the Committee Report.

At the conclusion of these items, the Committee resolved to resume in open session. The Committee's recommendation on each item, discussed in closed session, is as detailed at the end of each item in the Report.

1. EXECUTIVE

Nil.

2. CHIEF FINANCE OFFICER

2.1 Council Monthly Financial Report for February 2015

Executive Officer: Chief Executive Officer

File Reference: 12/15/004

Chief Finance Officer's Recommendation

That Council endorse the Council Monthly Financial Report for February 2015.

Committee Recommendation

That the Chief Finance Officer's recommendation be adopted.

Moved: Cr West

Seconded: Cr Sanders

Carried

Attachments

1. Council Monthly Financial Report for February 2015.

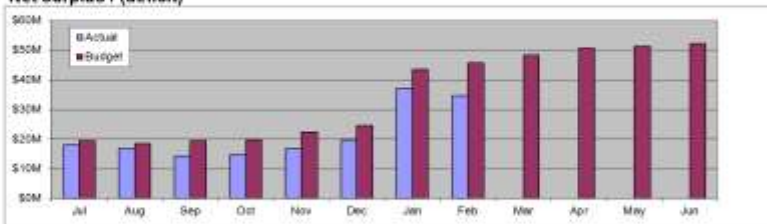
Attachment 1 - Council Monthly Financial Report for February 2015



**A Report on the Financial
Performance and Position of the
Scenic Rim Regional Council
February 2015**

Key Performance Indicators
 Monthly Financial Report
 Period Ending: 28 February 2015

Net surplus / (deficit)



Behind budgeted expectations by > 20%
 Var. = \$-11M / -24.1%

Total income



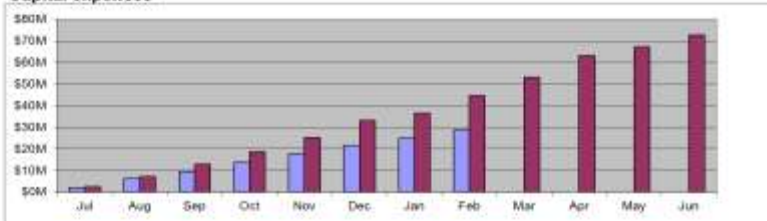
Behind budgeted expectations by > 10%
 Var. = \$-13.5M / -16.2%

Operating expenses



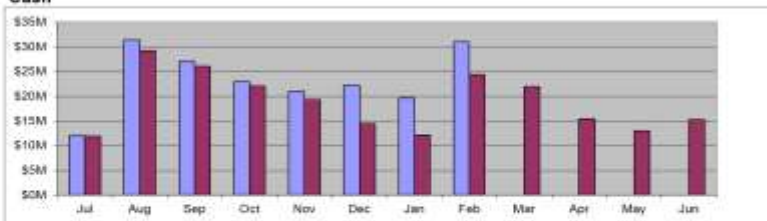
Within 10% of budgeted expectations
 Var. = \$-2.5M / -6.6%

Capital expenses



Behind budgeted expectations by > 20%
 Var. = \$-16M / -35.9%

Cash



Ahead of budgeted expectations by > 10%
 Var. = \$6.7M / 27.3%

Legend:



Key Performance Indicators

Monthly Financial Report
 Period Ending: 28 February 2015

Commentary Net surplus / (deficit):
 Recurrent revenue \$0.4M
 Operating expenditure \$2.5M
 Capital revenue (\$13.9M)

Commentary Total income:
 Fees and Charges \$0.3M
 Recoverable works (\$0.2M)
 Operating Grants, Subsidies \$0.2M
 Capital Grants, Subsidies (\$13.9M)

Commentary Operating expenses:
 Employee Expenses \$0.8M
 Materials and Services \$1.8M

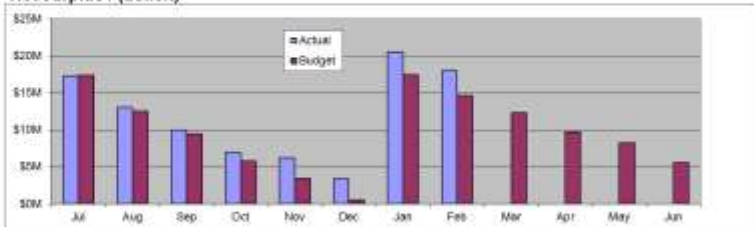
Commentary Capital expenses:
 Expenditure lower than anticipated due largely to timing of flood restoration works

Commentary Cash:
 Summary of cash variance:

Less cash due to lower than budgeted net surplus	-\$11.0M
Higher cash due to lower capital expenditure	\$16.0M
Higher cash due to movement in receivables / payables	\$1.7M
Cash Variance	\$6.7M

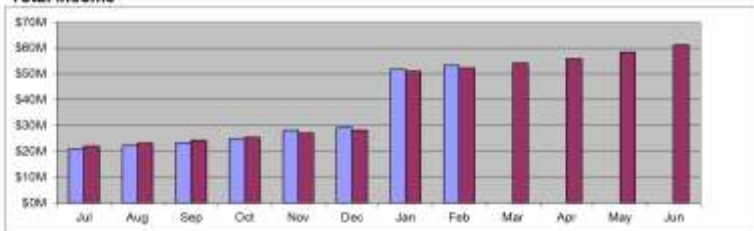
Key Performance Indicators
 (excluding NDRRA restoration expenditure and funding)
 Monthly Financial Report
 Period Ending: 28 February 2015

Net surplus / (deficit)



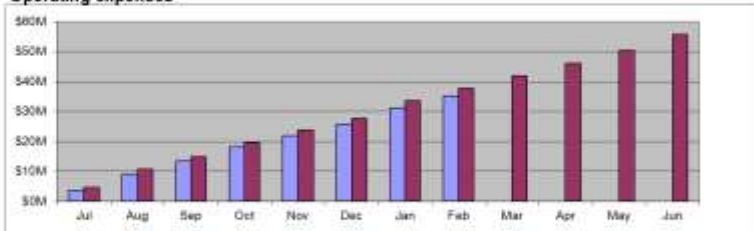
Ahead of budgeted expectations by > 10%
 Var. = \$3.4M / 23.1%

Total income



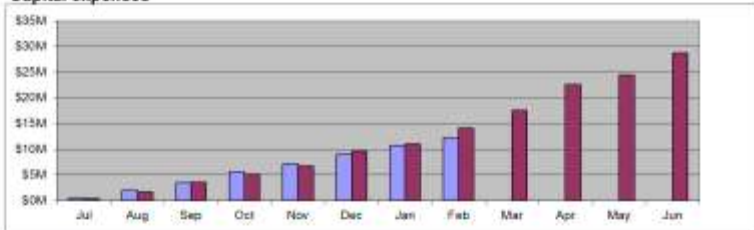
Within 10% of budgeted expectations
 Var. = \$0.9M / 1.7%

Operating expenses



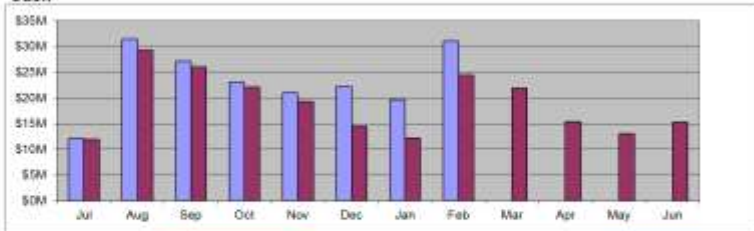
Within 10% of budgeted expectations
 Var. = \$-2.5M / -6.6%

Capital expenses



Behind budgeted expectations by > 10%
 Var. = \$-1.9M / -13.5%

Cash



Ahead of budgeted expectations by > 10%
 Var. = \$6.7M / 27.3%

Legend:



FINANCIAL STATEMENTS

Financial Statements Report									
Period Ending: 28 February 2015					Run by: JCHM M on 06-Mar-2015 09:07:51				
Month				Description	YTD				Annual Budget \$'000
Actual \$'000	Budget \$'000	Variance \$'000	Var %		Actual \$'000	Budget \$'000	Variance \$'000	Var %	
Statement of Comprehensive Income									
Recurrent Revenue									
(\$556)	(\$578)	\$23	-4%	Net Rates and Utility Charges	\$41,489	\$41,594	(\$106)	0%	\$41,594
\$354	\$292	\$62	21%	Fees and Charges	\$3,019	\$2,696	\$323	12%	\$3,922
\$158	\$168	(\$10)	-6%	Interest Received	\$1,278	\$1,169	\$109	9%	\$1,748
\$406	\$387	\$19	5%	Recoverable Works	\$2,260	\$2,429	(\$169)	-7%	\$3,968
\$835	\$771	\$64	8%	Operating Grants, Subsidies, Contributions and Donations	\$2,624	\$2,458	\$166	7%	\$3,256
\$0	\$0	\$0	0%	Share of Profits of Associates	\$0	\$0	\$0	0%	\$1,263
\$202	\$121	\$81	67%	Other Revenue	\$1,326	\$1,237	\$89	7%	\$2,000
\$1,399	\$1,160	\$239	21%	RECURRENT REVENUE	\$51,995	\$51,583	\$413	1%	\$57,751
Recurrent Expenditure									
\$2,290	\$2,350	(\$59)	-3%	Employee Costs	\$20,007	\$21,101	(\$1,094)	-5%	\$31,374
(\$576)	(\$556)	(\$20)	4%	Employee Costs allocated to Capital	(\$3,221)	(\$3,547)	\$327	-9%	(\$6,190)
\$1,714	\$1,793	(\$79)	-4%	Net Operating Employee Costs	\$16,786	\$17,554	(\$768)	-4%	\$25,184
\$1,391	\$1,427	(\$36)	-3%	Materials and Services	\$10,357	\$12,195	(\$1,838)	-15%	\$18,348
\$10	\$25	(\$15)	-58%	Finance Costs	\$427	\$448	(\$21)	-5%	\$835
\$873	\$935	(\$63)	-7%	Depreciation, Amortisation and Impairment	\$7,604	\$7,483	\$121	2%	\$11,225
\$3,988	\$4,181	(\$193)	-5%	RECURRENT EXPENDITURE	\$35,174	\$37,679	(\$2,506)	-7%	\$55,592
(\$2,589)	(\$3,021)	\$432	-14%	NET OPERATING SURPLUS / (DEFICIT)	\$16,822	\$13,903	\$2,918	21%	\$2,159
Capital Revenue									
\$55	\$5,200	(\$5,145)	-99%	Capital Grants, Subsidies, Contributions and Donations	\$17,822	\$31,725	(\$13,903)	-44%	\$50,076
\$55	\$5,200	(\$5,146)	-99%	CAPITAL REVENUE	\$17,822	\$31,725	(\$13,903)	-44%	\$50,076
(\$2,534)	\$2,179	(\$4,713)	-216%	NET SURPLUS / (DEFICIT)	\$34,643	\$45,628	(\$10,985)	-24%	\$52,235

The Statement of Comprehensive Income outlines:
 - All sources of Council's income (revenue)
 - All recurrent expenditure. These expenses relate to operations and do not include capital expenditure although depreciation of assets is included
 The Net Surplus / (Deficit) for the reporting period is a measure of Council's financial performance. This figure is determined by deducting total recurrent expenditure from total income (recurrent revenue and capital revenue).

Variance Comments (variance > \$200k)

Fees and Charges (YTD) - Activity higher for building and property related fees \$201k (in particular planning applications \$106k)

Employee Costs (YTD) -

- Expenditure lower than budget for:
 - Works \$623k (lower overtime and use of casuals)
 - Information Technology (2 staff vacancies) \$169k (largely offset by increased contractor payments under materials and services)
 - Human Resources (Workers comp invoice below budgeted expectations) \$50k

Materials and Services (YTD) -

- Expenditure lower than budget for:
 - Internal plant hire recoveries and fleet maintenance costs \$706k
 - Recoverable works \$197k (offset by lower revenue)
 - Legal expenses \$275k
 - Works maintenance and operations \$148k
 - Structure / precinct plans \$128k

Capital Grants, Subsidies, Contributions and Donations (Month) - Timing with receipt of flood restoration subsidies (\$5.0M); Timing with receipt of roads to recovery funding (\$200k)

Capital Grants, Subsidies, Contributions and Donations (YTD) - Headwork's contributions higher than expectations \$641k; Timing with receipt of flood restoration subsidies (\$14.4M); Timing with receipt of roads to recovery funding (\$200k)

Financial Statements Report	
Period Ending: 28 February 2015	Run by: JCH-M on 06-Mar-2015, 08:07:53
Description	Actual \$'000
Statement of Financial Position	
Current Asset	
Cash and Investments	\$31,021
Receivables	\$7,205
Inventories	\$1,000
Other Current Assets	\$65
	<u>\$39,291</u>
Non-Current Asset	
Receivables	\$14,676
Other Financial Assets	\$30,445
Property, Plant and Equipment	\$698,820
Intangibles	\$1,133
	<u>\$745,075</u>
TOTAL ASSETS	<u>\$784,366</u>
Current Liability	
Trade and Other Payables	\$1,169
Employee Benefits	\$3,484
Other Current Liabilities	\$993
	<u>\$5,646</u>
Non-Current Liability	
Employee Benefits	\$6,142
Borrowings	\$13,537
Provisions	\$3,332
	<u>\$23,011</u>
TOTAL LIABILITIES	<u>\$28,657</u>
NET ASSETS	<u>\$755,708</u>
Equity	
Retained Surplus	\$507,018
Reserves	\$214,046
Net Surplus / (Deficit)	\$34,643
NET COMMUNITY EQUITY	<u>\$755,708</u>
Variance	\$0

The Statement of Financial Position outlines what Council owns (assets) and what it owes (liabilities) at a point in time. Council's net worth is determined by deducting total liabilities from total assets - the larger the net community equity, the stronger the financial position.

FINANCIAL PERFORMANCE REPORTS

Functional Financial Performance Report - showing YTD Budget



Period Ending: 28 February 2015

Management Area	Operating Revenue \$'000			Operating Expenditure \$'000			Capital Revenue \$'000		
	Actuals	Budget	Var %	Actuals	Budget	Var %	Actuals	Budget	Var %
Finance and Information Services									
Finance	\$156	\$154	\$2 1.4%	\$1,186	\$1,273	(\$88) -6.9%	\$0	\$0	\$0 0.0%
Information Services									
Information Technology	\$2	\$6	(\$4) -70.3%	\$1,972	\$2,046	(\$74) -3.6%	\$39	\$0	\$39 100.0%
Records	\$0	\$0	\$0 0.0%	\$314	\$337	(\$24) -7.0%	\$0	\$0	\$0 0.0%
Total Information Services	\$2	\$6	(\$4) -70.3%	\$2,285	\$2,383	(\$98) -4.1%	\$39	\$0	\$39 100.0%
Council Wide									
Council Wide Transactions	\$40,563	\$40,528	\$35 0.1%	\$1,401	\$1,225	\$176 14.4%	\$0	\$0	\$0 0.0%
Executive									
Strategy and Governance									
Mayor and Councillors	\$0	\$0	\$0 0.0%	\$470	\$495	(\$25) -5.1%	\$0	\$0	\$0 0.0%
Chief Executive Officer	\$5	\$0	\$5 100.0%	\$593	\$625	(\$32) -5.1%	\$0	\$0	\$0 0.0%
Human Resources	\$6	\$0	\$6 100.0%	\$1,194	\$1,296	(\$102) -7.9%	\$0	\$0	\$0 0.0%
Communications & Engagement	\$0	\$0	\$0 0.0%	\$213	\$236	(\$23) -9.6%	\$0	\$0	\$0 0.0%
Total Strategy and Governance	\$11	\$0	\$11 100.0%	\$2,470	\$2,652	(\$182) -6.8%	\$0	\$0	\$0 0.0%
Infrastructure Services									
Infrastructure Services Directorate									
Works	\$2,272	\$2,405	(\$132) -5.5%	\$11,913	\$12,485	(\$572) -4.6%	\$17,283	\$31,200	(\$13,917) -44.6%
Disaster Management	\$23	\$15	\$8 53.7%	\$104	\$120	(\$16) -13.4%	\$0	\$0	\$0 0.0%
Fleet	\$102	\$59	\$43 73.2%	(\$1,709)	(\$1,003)	(\$706) 70.4%	\$0	\$0	\$0 0.0%
Design Office	\$93	\$81	\$12 15.2%	\$402	\$279	\$123 44.0%	\$0	\$0	\$0 0.0%
Property & Operations									
Facilities	\$249	\$260	(\$11) -4.4%	\$3,267	\$3,161	\$107 3.4%	\$38	\$138	(\$100) -72.2%
Parks, Gardens & Cemeteries	\$253	\$214	\$39 18.1%	\$1,596	\$1,553	\$44 2.8%	\$58	\$0	\$58 100.0%
Waste Collection	\$4,509	\$4,433	\$76 1.7%	\$1,652	\$1,627	\$25 1.5%	\$0	\$0	\$0 0.0%
Property Management	\$87	\$124	(\$37) -29.7%	\$284	\$235	\$49 20.7%	\$250	\$250	\$0 0.0%

Functional Financial Performance Report - showing YTD Budget

Period Ending: 28 February 2015

Waste Disposal	\$1,292	\$1,345	(\$53)	-3.9%	\$1,808	\$2,189	(\$381)	-17.4%	\$0	\$0	\$0	0.0%
Total Property and Operations	\$6,389	\$6,376	\$13	0.2%	\$8,607	\$8,765	(\$158)	-1.8%	\$346	\$388	(\$42)	-10.7%
Regional Services												
Regional Services Directorate	\$0	\$0	\$0	0.0%	\$239	\$238	\$1	0.5%	\$0	\$0	\$0	0.0%
Community & Culture												
Community Development	\$10	\$0	\$10	100.0%	\$625	\$672	(\$47)	-7.0%	\$14	\$0	\$14	100.0%
Libraries	\$52	\$16	\$36	22.7%	\$933	\$963	(\$30)	-3.1%	\$138	\$137	\$2	1.4%
Cultural Services	\$253	\$191	\$63	32.8%	\$756	\$805	(\$49)	-6.0%	\$0	\$0	\$0	0.0%
Customer Service	\$43	\$44	(\$1)	-2.0%	\$567	\$604	(\$37)	-6.1%	\$0	\$0	\$0	0.0%
Economic Development / Tourism	\$43	\$0	\$43	100.0%	\$603	\$665	(\$61)	-9.2%	\$0	\$0	\$0	0.0%
Total Community & Culture	\$402	\$251	\$151	60.1%	\$3,485	\$3,708	(\$223)	-6.0%	\$153	\$137	\$16	11.9%
Governance												
Governance	\$13	\$1	\$11	849.8%	\$392	\$402	(\$10)	-2.4%	\$0	\$0	\$0	0.0%
Total Governance	\$13	\$1	\$11	849.8%	\$392	\$402	(\$10)	-2.4%	\$0	\$0	\$0	0.0%
Health Building and Environment												
Environmental Health	\$207	\$175	\$33	18.7%	\$268	\$313	(\$45)	-14.4%	\$0	\$0	\$0	0.0%
Pest and Animal Management Services	\$237	\$232	\$5	2.2%	\$795	\$822	(\$27)	-3.3%	\$0	\$0	\$0	0.0%
Environmental Policy & Services	\$64	\$97	(\$33)	-34.2%	\$688	\$783	(\$95)	-12.1%	\$0	\$0	\$0	0.0%
Development Compliance	\$4	\$5	(\$2)	-29.0%	\$193	\$281	(\$88)	-31.4%	\$0	\$0	\$0	0.0%
Plumbing Certification	\$472	\$433	\$39	9.0%	\$379	\$408	(\$29)	-7.2%	\$0	\$0	\$0	0.0%
Building Certification	\$295	\$265	\$30	11.3%	\$238	\$252	(\$14)	-5.5%	\$0	\$0	\$0	0.0%
Compliance	\$1	\$3	(\$2)	-80.9%	\$102	\$110	(\$8)	-7.5%	\$0	\$0	\$0	0.0%
Total Health Building and Environment	\$1,280	\$1,210	\$70	5.8%	\$2,663	\$2,970	(\$307)	-10.3%	\$0	\$0	\$0	0.0%
Planning												
Land Use Planning	\$0	\$0	\$0	0.0%	\$609	\$730	(\$121)	-16.6%	\$0	\$0	\$0	0.0%
Development Assessment	\$687	\$498	\$189	37.8%	\$752	\$1,042	(\$290)	-27.8%	\$0	\$0	\$0	0.0%
Total Planning	\$687	\$498	\$189	37.8%	\$1,361	\$1,772	(\$411)	-23.2%	\$0	\$0	\$0	0.0%
Total	\$51,992	\$51,583	\$409	0.8%	\$35,175	\$37,679	(\$2,504)	-6.6%	\$17,822	\$31,725	(\$13,903)	-43.8%

 Budget Variance (favourable or unfavourable) is within tolerance threshold
 Budget Variance (favourable or unfavourable) is greater than tolerance threshold
 Tolerance threshold for Council is: > \$50k and > 10%

Functional Financial Performance Report - showing YTD Budget

Period Ending: 28 February 2015

Variance Comments (variance > \$50k and > 10%)**Council Wide Transactions - Operating Expenditure**

Vacancy factor built into this section; however, resulting saving will actually be in the relevant section

Works - Capital Revenue

Timing with receipt of flood restoration subsidies (\$14.4M)

Timing with receipt of roads to recovery funding (\$200k)

Headwork's contributions \$641k higher than expectations

Fleet - Operating Expenditure

Internal plant hire recoveries \$386k better than anticipated

Fleet running expenses \$319k lower than anticipated

Design - Operating Expenditure

Payroll allocation to capital projects lower than anticipated (\$142k)

Facilities - Capital Revenue

Timing with receipt of capital grant for flood warning system improvement plan

Parks, Gardens & Cemeteries - Capital Revenue

Headwork's contributions \$25k higher than expectations

Jubilee Park car park funding \$33k

Waste Disposal - Operating Expenditure

Landfill depreciation \$309k lower than anticipated

Cultural Services - Operating Revenue

QANZAC funding received \$30k; Cultural centres revenue higher than anticipated \$33k

Environmental Policy & Services - Operating Expenditure

Reserves bushfire maintenance project \$28k lower than anticipated

Vegetation control - council land \$16k expenditure lower than anticipated

Climate change and carbon reduction \$13k lower than anticipated

Conservation partnerships \$12k lower than anticipated

Development Compliance - Operating Expenditure

Employee expenses \$38k and legal expenses \$46k within budgeted expectations

Land Use Planning - Operating Expenditure

Employee expenses (\$36k) higher than anticipated

Structure / precinct plans \$128k lower than anticipated

Legal expenses \$20k lower than anticipated

Development Assessment - Operating Revenue

Development Activity appears to have picked up with more applications being lodged than predicted \$115k.

The scale and complexity of the applications has also increased.

Unbudgeted amount received for Appeal Court Costs \$70k

Development Assessment - Operating Expenditure

Employee expenses \$74k and legal expenses \$208k within budgeted expectations

Functional Financial Performance Report - showing Annual Budget and Committed Expenditure

Period Ending: 28 February 2015

Management Area	Operating Revenue \$'000			Operating Expenditure \$'000			Capital Revenue \$'000		
	Actuals	Budget	Var %	Actual + Committed	Budget	Var %	Actuals	Budget	Var %
Finance and Information Services									
Finance	\$156	\$248	(\$92) -37.1%	\$1,213	\$2,116	(\$903) -42.7%	\$0	\$0	0.0%
Information Services									
Information Technology	\$2	\$9	(\$7) -80.2%	\$2,153	\$2,785	(\$632) -22.7%	\$39	\$0	\$39 100.0%
Records	\$0	\$0	\$0 0.0%	\$315	\$506	(\$191) -37.8%	\$0	\$0	\$0 0.0%
Information Services Sub-total	\$2	\$9	(\$7) -80.2%	\$2,468	\$3,291	(\$823) -25.0%	\$39	\$0	\$39 100.0%
Council Wide									
Council Wide Transactions	\$40,566	\$43,372	(\$2,806) -6.5%	\$1,401	\$1,797	(\$396) -22.0%	\$0	\$0	\$0 0.0%
Executive									
Strategy and Governance									
Mayor and Councillors	\$0	\$0	\$0 0.0%	\$472	\$743	(\$271) -36.5%	\$0	\$0	\$0 0.0%
Chief Executive Officer	\$5	\$0	\$5 100.0%	\$596	\$870	(\$274) -31.5%	\$0	\$0	\$0 0.0%
Human Resources	\$6	\$0	\$6 100.0%	\$1,215	\$1,711	(\$496) -29.0%	\$0	\$0	\$0 0.0%
Communications & Engagement	\$0	\$0	\$0 0.0%	\$223	\$354	(\$131) -36.9%	\$0	\$0	\$0 0.0%
Strategy and Governance Sub-total	\$11	\$0	\$11 100.0%	\$2,506	\$3,677	(\$1,171) -31.9%	\$0	\$0	\$0 0.0%
Infrastructure Services									
Infrastructure Services Directorate									
Works	\$0	\$11	(\$11) -100.0%	\$384	\$594	(\$211) -35.5%	\$0	\$0	\$0 0.0%
Disaster Management	\$2,272	\$3,932	(\$1,660) -42.2%	\$11,977	\$17,877	(\$5,900) -33.0%	\$17,283	\$49,148	(\$31,865) -64.8%
Fleet	\$23	\$22	\$1 2.4%	\$105	\$180	(\$76) -42.0%	\$0	\$55	(\$55) -100.0%
Design Office	\$102	\$88	\$14 15.5%	(\$1,706)	(\$1,483)	(\$223) 15.1%	\$0	\$0	\$0 0.0%
Property & Operations	\$93	\$121	(\$28) -23.2%	\$405	\$456	(\$51) -11.2%	\$0	\$0	\$0 0.0%
Facilities	\$249	\$390	(\$141) -36.2%	\$3,486	\$4,752	(\$1,266) -26.6%	\$38	\$138	(\$100) -72.2%
Parks, Gardens & Cemeteries	\$253	\$322	(\$68) -21.3%	\$1,613	\$2,319	(\$706) -30.4%	\$58	\$265	(\$207) -78.1%
Waste Collection	\$4,509	\$4,433	\$76 1.7%	\$2,718	\$2,769	(\$52) -1.9%	\$0	\$0	\$0 0.0%
Property Management	\$87	\$186	(\$99) -53.2%	\$319	\$353	(\$34) -9.5%	\$250	\$250	\$0 0.0%

Functional Financial Performance Report - showing Annual Budget and Committed Expenditure

Period Ending: 28 February 2015

Waste Disposal	\$1,292	\$1,911	(\$619)	-32.4%	\$2,211	\$3,442	(\$1,231)	-35.8%	\$0	\$0	\$0	0.0%
Property and Operations Sub-total	\$6,389	\$7,241	(\$852)	-11.8%	\$10,348	\$13,635	(\$3,288)	-24.1%	\$346	\$653	(\$307)	-47.0%
Regional Services												
Regional Services Directorate	\$0	\$0	\$0	0.0%	\$239	\$357	(\$118)	-33.0%	\$0	\$0	\$0	0.0%
Community & Culture												
Community Development	\$10	\$0	\$10	100.0%	\$640	\$967	(\$328)	-33.9%	\$14	\$0	\$14	100.0%
Libraries	\$52	\$24	\$28	115.1%	\$941	\$1,438	(\$497)	-34.6%	\$138	\$219	(\$81)	-36.8%
Cultural Services	\$253	\$264	(\$11)	-4.2%	\$794	\$1,208	(\$415)	-34.3%	\$0	\$0	\$0	0.0%
Customer Service	\$43	\$49	(\$6)	-12.3%	\$568	\$907	(\$339)	-37.4%	\$0	\$0	\$0	0.0%
Economic Development / Tourism	\$43	\$0	\$43	100.0%	\$636	\$891	(\$254)	-28.6%	\$0	\$0	\$0	0.0%
Community & Culture Sub-total	\$402	\$338	\$64	18.9%	\$3,578	\$5,411	(\$1,833)	-33.9%	\$153	\$219	(\$66)	-30.2%
Governance												
Governance	\$13	\$2	\$11	533.2%	\$401	\$604	(\$203)	-33.6%	\$0	\$0	\$0	0.0%
Governance Sub-total	\$13	\$2	\$11	533.2%	\$401	\$604	(\$203)	-33.6%	\$0	\$0	\$0	0.0%
Health Building and Environment												
Environmental Health	\$207	\$205	\$2	1.2%	\$268	\$470	(\$202)	-42.9%	\$0	\$0	\$0	0.0%
Pest and Animal Management Services	\$237	\$253	(\$16)	-6.2%	\$810	\$1,101	(\$291)	-26.5%	\$0	\$0	\$0	0.0%
Environmental Policy & Services	\$64	\$130	(\$66)	-51.1%	\$766	\$1,136	(\$370)	-32.6%	\$0	\$0	\$0	0.0%
Development Compliance	\$4	\$8	(\$4)	-52.7%	\$197	\$422	(\$225)	-53.4%	\$0	\$0	\$0	0.0%
Plumbing Certification	\$472	\$640	(\$167)	-26.2%	\$381	\$611	(\$230)	-37.7%	\$0	\$0	\$0	0.0%
Building Certification	\$295	\$398	(\$103)	-25.8%	\$243	\$379	(\$136)	-35.9%	\$0	\$0	\$0	0.0%
Compliance	\$1	\$4	(\$3)	-87.3%	\$102	\$166	(\$63)	-38.3%	\$0	\$0	\$0	0.0%
Health Building and Environment Sub-tot	\$1,280	\$1,637	(\$358)	-21.8%	\$2,766	\$4,284	(\$1,518)	-35.4%	\$0	\$0	\$0	0.0%
Planning												
Land Use Planning	\$0	\$0	\$0	0.0%	\$632	\$1,133	(\$501)	-44.2%	\$0	\$0	\$0	0.0%
Development Assessment	\$687	\$730	(\$43)	-5.9%	\$752	\$1,662	(\$909)	-54.7%	\$0	\$0	\$0	0.0%
Planning Sub-total	\$687	\$730	(\$43)	-5.9%	\$1,384	\$2,795	(\$1,410)	-50.5%	\$0	\$0	\$0	0.0%
Total	\$51,995	\$57,751	(\$5,757)	-10.0%	\$37,470	\$55,592	(\$18,123)	-32.6%	\$17,822	\$50,076	(\$32,254)	-64.4%

CAPITAL REPORTS

Capital Expenditure Report for the Period Ending 28 February 2015

Summary by Section

Section	Actual	YTD Budget	Variance	% Budget	Annual Budget	% Annual Budget	Commitments
207 - Information Technology	\$2,245	\$5,500	(\$3,255)	41%	\$5,500	41%	\$0
209 - Community Development	\$12,500	\$0	\$12,500	100%	\$0	100%	\$0
210 - Libraries	\$302,535	\$319,232	(\$16,697)	95%	\$373,992	81%	\$53,684
211 - Cultural Services	\$781	\$0	\$781	100%	\$40,000	2%	\$0
213 - Development Assessment	\$101,725	\$110,000	(\$8,275)	92%	\$140,500	72%	\$22,123
218 - Works	\$6,919,353	\$8,209,269	(\$1,289,916)	84%	\$19,046,650	36%	\$1,459,333
219 - Disaster Management	\$0	\$0	\$0	0%	\$60,000	0%	\$0
223 - Facilities	\$528,645	\$698,952	(\$170,307)	76%	\$1,467,952	36%	\$465,249
224 - Fleet	\$1,789,149	\$1,885,000	(\$95,851)	95%	\$3,483,500	51%	\$829,194
225 - Parks, Gardens & Cemeteries	\$327,629	\$46,355	\$281,274	707%	\$548,510	60%	\$76,190
265 - Property Management	\$338,587	\$345,000	(\$6,413)	98%	\$781,950	43%	\$0
271 - Waste Disposal	\$1,856,035	\$2,454,327	(\$598,293)	76%	\$2,804,327	66%	\$131,492
Flood Restoration Works	\$16,419,315	\$30,528,828	(\$14,109,513)	54%	\$44,055,562	37%	\$10,979,833
	\$28,598,496	\$44,602,463	(\$16,003,967)	64%	\$72,808,443	39%	\$14,017,099

Variance Comments (variance > \$200k)

218 Works - Variance due to timing of reseal / resheeting program, pavement rehabilitation, footpaths and Kerry Road, Lamington Bridge, Edward O'Neill Bridge and Foxley Bridge projects (commitments raised)

225 Parks, Gardens & Cemeteries - Jubilee Park road and carpark completed earlier than anticipated

271 Waste Disposal - New cell for central landfill project is nearing completion. Project costs being reviewed

Flood Restoration Works - Program to be reviewed at next budget review

Capital Expenditure Report for the Period Ending 28 February 2015

Summary of Major Capital Projects (Annual Budget >= \$150k)

Project	Actual	YTD Budget	Variance	% Budget	Annual Budget	% Annual Budget	Commitments
Works							
Roads							
Flood Restoration Works	\$16,419,315	\$30,528,828	(\$14,109,513)	54%	\$44,055,562	37%	\$10,979,833
Reseals	\$1,382,579	\$1,868,636	(\$486,057)	74%	\$3,360,000	41%	\$381,050
Resheeting	\$1,588,600	\$1,311,107	\$277,493	121%	\$1,733,000	92%	\$942
Shoulder Resheeting	\$334,457	\$235,913	\$98,544	142%	\$473,000	71%	\$1,382
Minor Works < \$100,000	\$120,716	\$80,000	\$40,716	151%	\$313,000	39%	\$0
Pavement Rehabilitation	\$0	\$600,000	(\$600,000)	0%	\$1,000,000	0%	\$0
9000710 - Gould Hill Rd	\$0	\$0	\$0	0%	\$1,019,000	0%	\$0
9000708 - Christmas Ck Rd - Foxley Bridge Appro	\$244	\$0	\$244	100%	\$917,000	0%	\$0
9000709 - Christmas Ck Rd - Lamington Bridge A	\$295	\$0	\$295	100%	\$536,000	0%	\$268
9000643 - Kerry Road	\$510,364	\$0	\$510,364	100%	\$522,350	98%	\$0
9000712 - Munbilla Rd	\$0	\$0	\$0	0%	\$204,000	0%	\$0
9000645 - Munbilla Rd - Floodways	\$0	\$0	\$0	0%	\$200,000	0%	\$0
9000612 - Road Furniture	\$82,796	\$96,513	(\$13,717)	86%	\$170,000	49%	\$0
9000711 - Pacer Ave - Kriederman Bridge Approa	\$58,953	\$153,000	(\$94,047)	39%	\$153,000	39%	\$0
Bridges							
9000717 - Lamington Bridge	\$126,103	\$550,000	(\$423,897)	23%	\$1,760,000	7%	\$32,854
9000610 - Edward O'Neill Bridge	\$829,389	\$0	\$829,389	100%	\$1,235,000	67%	\$406,828
9000718 - Foxley Bridge	\$99,075	\$449,900	(\$350,825)	22%	\$841,000	12%	\$48,765
9000641 - Newman (East) Bridge	\$593,261	\$700,000	(\$106,739)	85%	\$700,000	85%	\$266,462

Capital Expenditure Report for the Period Ending 28 February 2015

Project	Actual	YTD		Variance	% Budget	Annual Budget	% Annual Budget	Commitments
		Budget	% Budget					
9000719 - Various Bridges	\$0	\$75,000	0%	(\$75,000)	0%	\$275,000	0%	\$0
9000608 - Deep Chingee Bridge	\$1,185	\$175,000	1%	(\$173,816)	1%	\$240,000	0%	\$4,500
9000070 - Kriederman Bridge	\$238,880	\$160,000	149%	\$78,880	149%	\$160,000	149%	\$95
9000720 - Lambert Bridge	\$68,813	\$158,000	44%	(\$89,187)	44%	\$158,000	44%	\$0
9000721 - Mollenhagen Bridge	\$0	\$28,000	0%	(\$28,000)	0%	\$158,000	0%	\$0
9000722 - Sharp Bridge	\$135,462	\$158,000	86%	(\$22,538)	86%	\$158,000	86%	\$0
Minor Works Bridge Rehabilitation	\$196,368	\$225,200	87%	(\$28,832)	87%	\$443,000	44%	\$2,048
Other								
DRAINAGE - Drainage	\$226,350	\$317,900	71%	(\$91,550)	71%	\$768,000	29%	\$81,579
FD - Design	\$165,914	\$268,100	62%	(\$102,186)	62%	\$491,300	34%	\$12,160
MWB - Minor Works Bridge Rehabilitation	\$196,368	\$225,200	87%	(\$28,832)	87%	\$443,000	44%	\$2,048
SP - Strategic Projects	\$0	\$0	0%	\$0	0%	\$415,000	0%	\$0
FOOTPATH - Footpaths	\$1,228	\$357,000	0%	(\$355,772)	0%	\$382,000	0%	\$0
MW - Minor Works	\$120,716	\$80,000	151%	\$40,716	151%	\$313,000	39%	\$0
All other areas								
9900005 - Fleet Capital Budget	\$1,789,149	\$1,885,000	95%	(\$95,851)	95%	\$3,483,500	51%	\$829,194
9000079 - New Cell for Central Landfill	\$1,784,098	\$2,341,512	76%	(\$557,414)	76%	\$2,341,512	76%	\$107,351
9000599 - Purchase of part of Spring Creek Park Lan	\$9,754	\$0	100%	\$9,754	100%	\$436,950	2%	\$0
9000782 - Acquisition of Land Finch Road, Canungra	\$315,505	\$315,000	100%	\$505	100%	\$315,000	100%	\$0
9000724 - Jubilee Park Road and Carpark St 1 & 2	\$282,974	\$0	100%	\$282,974	100%	\$280,155	101%	\$62,788
9000676 - Springleigh Pk - Design New Toilet	\$73,607	\$0	100%	\$73,607	100%	\$250,000	29%	\$141,500
9006810 - Books and Related Materials - Grant Expe	\$188,846	\$177,240	107%	\$11,606	107%	\$232,000	81%	\$53,684

Capital Expenditure Report for the Period Ending 28 February 2015

Project	Actual	YTD		Annual Budget	% Annual Budget	Commitments
		Budget	Variance			
9000728 - RORO Bins 15 x 60 metre	\$0	\$0	\$0	\$230,000	0%	\$0
9000787 - Flood Warning Systems Improvement	\$0	\$160,000	(\$160,000)	\$160,000	0%	\$108,171
	\$27,941,361	\$43,680,049	(\$15,738,688)	\$71,325,329	64%	\$13,523,523

Variance Comments (variance > \$200k)

- Flood Restoration Works** - Program to be reviewed at next budget review
- Reseals** - Timing with payment of accounts. Commitments raised
- Resheeting** - Resheeting higher than budget due to additional capital works crew required to work on resheeting while capital projects are being finalised as well as effects of weather
- Pavement Rehabilitation** - Budget to be rephased as part of next budget review
- 9000643 Kerry Rd** - Project completed earlier than anticipated
- 9000717 Lamington Bridge** - Project delayed due to re-design requirements
- 9000610 Edward O'Neill Bridge** - Project managed by Logan City Council. Project commenced earlier than anticipated
- 9000718 Foxley Bridge** - Project delayed due to re-design requirements
- Footpaths** - Mt Lindesay Hwy project delayed due to realignment investigation. This project is due to commence in February 2015
- 9000079 New Cell for Central Landfill** - New cell for central landfill project is nearing completion. Project costs being reviewed
- 9000724 Jubilee Park Road and Carpark** - Project completed earlier than anticipated

Summary of Project Variances > \$100K (not reported in Major Capital Projects above)

Project	Actual	YTD		Annual Budget	% Annual Budget	Commitments
		Budget	Variance			
Nil						

Capital Expenditure Report for the Period Ending 28 February 2015

Summary of Capital Funding (Revenue)

Funding Type	Actual	YTD Budget	Variance	% Budget	Annual Budget	% Annual Budget
Proceeds from asset sales						
9900007 - Property Disposals	\$187,847	\$309,000	(\$121,153)	61%	\$515,000	36%
9900006 - Fleet Trade-Ins	\$576,420	\$569,000	\$7,420	101%	\$856,000	67%
Headworks contributions						
621101 - Headworks	\$641,485	\$0	\$641,485	100%	\$1,592,000	40%
621104 - Contributions Tied to Specific Projects	\$250,000	\$250,000	\$0	100%	\$250,000	100%
621169 - Other monetary contributions	\$0	\$10,000	(\$10,000)	0%	\$15,000	0%
Capital grants						
621003 - State Library Grant	\$84,379	\$82,500	\$1,879	102%	\$165,000	51%
621005 - Transport Infrastructure Development Sch	\$0	\$0	\$0	0%	\$300,000	0%
621006 - Roads to Recovery	\$0	\$200,000	(\$200,000)	0%	\$800,000	0%
621032 - Grant-Blackspot Funding	\$32,585	\$0	\$32,585	100%	\$0	100%
621034 - Flood Damage Subsidies	\$1,880,155	\$0	\$1,880,155	100%	\$1,845,853	102%
621035 - Flood Damage Subsidies 2013 Event	\$14,753,881	\$31,000,000	(\$16,246,119)	48%	\$44,765,579	33%
621099 - Other Capital Grants and Subsidies	\$179,088	\$182,000	(\$2,912)	98%	\$342,155	52%
Movements in borrowings						
New loans / repayments	(\$386,842)	(\$971,101)	(\$15,741)	0%	\$3,396,000	0%
	\$17,598,997	\$31,631,399	(\$14,032,402)	56%	\$54,842,587	32%

Variance Comments (variance > \$200k)

621101 - Headworks - Receipts received ahead of budgeted expectations

621106 - Roads to Recovery - Timing with receipt of funding

621034 - Flood Damage Subsidies 2011/12 Events - Higher than anticipated due to timing of payments from QRA

621035 - Flood Damage Subsidies 2013 Event - Program to be reviewed at next budget review

Detailed Capital Expenditure Report for the Period Ending 28 February 2015

Section	Actual	YTD Budget	Variance	% Budget	Annual Budget	% Annual Budget	Commitments
207 - Information Technology							
9000528 - WAN - Wide Area Network Upgrade	\$2,245	\$5,500	(\$3,255)	41%	\$5,500	41%	\$0
	\$2,245	\$5,500	(\$3,255)	41%	\$5,500	41%	\$0
209 - Community Development							
9000633 - Blumbergville Clock	\$12,500	\$0	\$12,500	100%	\$0	100%	\$0
	\$12,500	\$0	\$12,500	100%	\$0	100%	\$0
210 - Libraries							
9000690 - Refurbishment of Beaudesert Library	\$106,183	\$110,992	(\$4,809)	96%	\$110,992	96%	\$0
9000734 - Beaudesert Library Shelving	\$7,506	\$31,000	(\$23,494)	24%	\$31,000	24%	\$0
9006810 - Books and Related Materials - Grant Expenditure	\$188,846	\$177,240	\$11,606	107%	\$232,000	81%	\$53,684
	\$302,535	\$319,232	(\$16,697)	95%	\$373,992	81%	\$53,684
211 - Cultural Services							
9000735 - Commercial oven - The Centre	\$781	\$0	\$781	100%	\$40,000	2%	\$0
	\$781	\$0	\$781	100%	\$40,000	2%	\$0
213 - Development Assessment							
9000769 - Technology One - Plan, Track and Report	\$101,725	\$110,000	(\$8,275)	92%	\$140,500	72%	\$22,123
	\$101,725	\$110,000	(\$8,275)	92%	\$140,500	72%	\$22,123
218 - Works							
Roads							
Flood Restoration Works	\$16,419,315	\$30,528,828	(\$14,109,513)	54%	\$44,055,562	37%	\$10,979,833
Reseals	\$1,382,579	\$1,868,636	(\$486,057)	74%	\$3,360,000	41%	\$381,050

Detailed Capital Expenditure Report for the Period Ending 28 February 2015

Section	Actual	YTD Budget	Variance	% Budget	Annual Budget	% Annual Budget	Commitments
Resheeting	\$1,588,600	\$1,311,107	\$277,493	121%	\$1,733,000	92%	\$942
Shoulder Resheeting	\$334,457	\$235,913	\$98,544	142%	\$473,000	71%	\$1,382
Pavement Rehabilitation	\$0	\$600,000	(\$600,000)	0%	\$1,000,000	0%	\$0
Minor Works < \$100,000	\$120,716	\$80,000	\$40,716	151%	\$313,000	39%	\$0
9000612 - Road Furniture	\$82,796	\$96,513	(\$13,717)	86%	\$170,000	49%	\$0
9000643 - Kerry Road	\$510,364	\$0	\$510,364	100%	\$522,350	98%	\$0
9000645 - Muntilla Rd - Floodways	\$0	\$0	\$0	0%	\$200,000	0%	\$0
9000708 - Christmas Ck Rd - Foxley Bridge Approaches	\$244	\$0	\$244	100%	\$917,000	0%	\$0
9000709 - Christmas Ck Rd - Lemington Bridge Approaches	\$295	\$0	\$295	100%	\$536,000	0%	\$268
9000710 - Gould Hill Rd	\$0	\$0	\$0	0%	\$1,019,000	0%	\$0
9000711 - Pacer Ave - Kriederman Bridge Approaches	\$58,953	\$153,000	(\$94,047)	39%	\$153,000	39%	\$0
9000712 - Muntilla Rd	\$0	\$0	\$0	0%	\$204,000	0%	\$0
9000763 - Line marking (to be allocated out to other budget program	\$5,127	\$0	\$5,127	100%	\$0	100%	\$55,311
9000877 - Veresdale Scrub Road, Veresdale Scrub	\$0	\$0	\$0	0%	\$0	0%	\$54,000
Bridges							
9000070 - Kriederman Bridge	\$238,880	\$160,000	\$78,880	149%	\$160,000	149%	\$95
9000127 - Geiger Bridge	\$640	\$0	\$640	100%	\$0	100%	\$0
9000128 - Chinaman's Bridge	\$283	\$0	\$283	100%	\$0	100%	\$0
9000404 - Pile Bridge	\$0	\$0	\$0	0%	\$0	0%	\$1,918
9000408 - Koorabyn Bridge	\$0	\$0	\$0	0%	\$20,000	0%	\$0
9000555 - Bruxner Bridge Replacement and Approaches	\$455	\$0	\$455	100%	\$0	100%	\$15,701

Detailed Capital Expenditure Report for the Period Ending 28 February 2015

Section	Actual	YTD		Variance	% Budget	Annual Budget	% Annual Budget	Commitments
		Budget	% Budget					
9000608 - Deep Chingee Bridge	\$1,185	\$175,000	1%	(\$173,816)		\$240,000	0%	\$4,500
9000610 - Edward O'Neill Bridge	\$829,389	\$0	100%	\$829,389		\$1,235,000	67%	\$406,828
9000640 - Newton Bridge	\$111,785	\$105,000	106%	\$6,785		\$105,000	106%	\$223
9000641 - Newman (East) Bridge	\$593,261	\$700,000	85%	(\$106,739)		\$700,000	85%	\$266,462
9000692 - Addis Bridge	\$34,175	\$10,000	34.2%	\$24,175		\$10,000	34.2%	\$0
9000717 - Lamington Bridge	\$126,103	\$550,000	23%	(\$423,897)		\$1,760,000	7%	\$32,854
9000718 - Foxley Bridge	\$99,075	\$449,900	22%	(\$350,825)		\$841,000	12%	\$48,765
9000719 - Various Bridges	\$0	\$75,000	0%	(\$75,000)		\$275,000	0%	\$0
9000720 - Lambert Bridge	\$68,813	\$158,000	44%	(\$89,187)		\$158,000	44%	\$0
9000721 - Mollenhagen Bridge	\$0	\$28,000	0%	(\$28,000)		\$158,000	0%	\$0
9000722 - Sharp Bridge	\$135,462	\$158,000	86%	(\$22,538)		\$158,000	86%	\$0
9000723 - Adams Bridge	\$0	\$127,000	0%	(\$127,000)		\$127,000	0%	\$0
Minor Works Bridge Rehabilitation	\$196,368	\$225,200	87%	(\$28,832)		\$443,000	44%	\$2,048
Other								
Design	\$165,914	\$268,100	62%	(\$102,186)		\$491,300	34%	\$12,180
Footpaths	\$1,228	\$357,000	0%	(\$355,772)		\$382,000	0%	\$0
Drainage	\$226,350	\$317,900	71%	(\$91,550)		\$788,000	29%	\$81,579
9000469 - Magnetic Drive Drainage	\$616	\$0	100%	\$616		\$0	100%	\$0
9000775 - SP-Healthy & Active Footpath Link at Lamington National	\$0	\$0	0%	\$0		\$50,000	0%	\$0
9000777 - SP-Landscaping and Footpath at Wesley Way, Beaudesert	\$0	\$0	0%	\$0		\$70,000	0%	\$0
9000780 - SP-Footpaths High Street, Boonah	\$0	\$0	0%	\$0		\$295,000	0%	\$0

Detailed Capital Expenditure Report for the Period Ending 28 February 2015

Section	Actual	YTD		Variance	% Budget	Annual Budget	% Annual Budget	Commitments
		Budget	Budget					
9000789 - Emulsion Tanks - Boonah and Beaudesert Depots	\$5,242	\$0	\$5,242	\$5,242	100%	\$0	100%	\$93,228
Section 218 - Works Total	\$23,338,668	\$38,738,097	(\$15,399,429)	\$15,399,429	60%	\$63,102,212	37%	\$12,439,166
219 - Disaster Management	\$0	\$0	\$0	\$0	0%	\$60,000	0%	\$0
9000736 - SES Shed - Harrisville	\$0	\$0	\$0	\$0	0%	\$60,000	0%	\$0
223 - Facilities	\$0	\$0	\$0	\$0	0%	\$60,000	0%	\$0
9000581 - Canungra Pool-Replace concourse concrete, Pebblecrete d	\$10,130	\$10,130	\$0	\$0	100%	\$10,130	100%	\$0
9000614 - Park Car Parks	\$2,248	\$0	\$2,248	\$2,248	100%	\$25,000	9%	\$7,699
9000634 - Boonah forecourt improvements for Blumbergville Clock	\$3,375	\$10,000	(\$6,625)	(\$6,625)	34%	\$10,000	34%	\$6,800
9000647 - Beaudesert Admin - Air Con Upgrade St 3	\$21,450	\$21,450	\$0	\$0	100%	\$21,450	100%	\$0
9000651 - Park Roads	\$0	\$0	\$0	\$0	0%	\$25,000	0%	\$25,000
9000654 - The Centre - Stabilise Sinking Stumps	\$11,372	\$11,372	\$0	\$0	100%	\$11,372	100%	\$0
9000670 - Beaudesert War Memorial - Refurbish	\$15,780	\$16,000	(\$220)	(\$220)	99%	\$16,000	99%	\$0
9000676 - Springleigh Pk - Design New Toilet	\$73,607	\$0	\$73,607	\$73,607	100%	\$250,000	29%	\$141,500
9000679 - Tamborine Mt Pool - Pool Upgrades	\$13,321	\$0	\$13,321	\$13,321	100%	\$100,000	13%	\$78,580
9000726 - Replace front fence - Graceleigh Park	\$0	\$0	\$0	\$0	0%	\$16,000	0%	\$10,036
9000737 - Boonah Admin - Replace Air Con Units and Repair Roof	\$49,500	\$45,000	\$4,500	\$4,500	110%	\$45,000	110%	\$0
9000738 - Tamborine Mt Library - Replace Air Con Unit	\$0	\$40,000	(\$40,000)	(\$40,000)	0%	\$40,000	0%	\$0
9000739 - Boonah Admin - Counter and Swipe Card System	\$45,266	\$42,000	\$3,266	\$3,266	108%	\$42,000	108%	\$4,500
9000740 - Boonah Library - Upgrade Counter and Office Area	\$1,419	\$0	\$1,419	\$1,419	100%	\$30,000	5%	\$15,950
9000741 - Boonah Admin - Install Fire Detection System	\$0	\$25,000	(\$25,000)	(\$25,000)	0%	\$25,000	0%	\$32,000

Detailed Capital Expenditure Report for the Period Ending 28 February 2015

Section	Actual	YTD Budget	Variance	% Budget	Annual Budget	% Annual Budget	Commitments
9000742 - Beaudesert Library - Soffit Sheeting and Paint	\$0	\$0	\$0	0%	\$15,000	0%	\$0
9000743 - Boonah Admin - Surveillance Cameras	\$12,170	\$15,000	(\$2,830)	81%	\$15,000	81%	\$4,500
9000744 - Beaudesert Admin - Waterproof Concrete Roof	\$3,390	\$14,000	(\$10,610)	24%	\$14,000	24%	\$0
9000747 - Moriarty Park Community Centre - Roof Access Safety	\$15,389	\$18,000	(\$2,611)	85%	\$18,000	85%	\$0
9000748 - Beau FM - Replace Verandah Joists, Decking, Handrails	\$12,184	\$15,000	(\$2,816)	81%	\$15,000	81%	\$5,822
9000750 - The Centre - Sand and Recoat Timber Floor in Hall/Stage	\$19,157	\$15,000	\$4,157	128%	\$15,000	128%	\$0
9000751 - Tamborine Mt Depot - New Water Bore	\$27,753	\$25,000	\$2,753	111%	\$25,000	111%	\$0
9000752 - Beaudesert Depot - Replace Concrete Apron Supply	\$0	\$0	\$0	0%	\$15,000	0%	\$0
9000753 - Overseers - Paint Exterior	\$0	\$0	\$0	0%	\$15,000	0%	\$15,000
9000754 - Moogerah Dam Caravan Park - Tree Hazard Mgt	\$0	\$0	\$0	0%	\$12,000	0%	\$0
9000755 - Region Wide Picnic Shelter Replacement Program	\$47,714	\$50,000	(\$2,286)	95%	\$50,000	95%	\$818
9000756 - Cedar Creek Pony Club - New Effluent Disposal Area	\$8,844	\$25,000	(\$16,156)	35%	\$25,000	35%	\$5,580
9000757 - Lions Park / Sharp park - Electric BBQ's	\$17,879	\$0	\$17,879	100%	\$18,000	99%	\$0
9000758 - Rosins Lookout - Electric BBQ's	\$11,530	\$5,000	\$6,530	231%	\$16,000	72%	\$2,486
9000759 - Sharp Park - Install Bollards and Lock Rail, Gravel Carpark	\$16,403	\$16,000	\$403	103%	\$16,000	103%	\$0
9000760 - Tiny Tots Playground - Shade Structure	\$14,980	\$15,000	(\$20)	100%	\$15,000	100%	\$0
9000761 - Darlington Park - Bollard Fencing and Gate	\$3,944	\$0	\$3,944	100%	\$12,000	33%	\$0
9000762 - Beaudesert Nursery - Shade Facility	\$13,133	\$10,000	\$3,133	131%	\$10,000	131%	\$0
9000764 - Beaudesert Pool - Water Feature for Water Play Area	\$20,291	\$20,000	\$291	101%	\$20,000	101%	\$0
9000765 - Beaudesert Pool - Auto Pool Cleaner	\$15,111	\$16,000	(\$889)	94%	\$16,000	94%	\$0
9000766 - Beaudesert Pool - Covered Area Disabled Hoist, Roof Water	\$8,314	\$12,000	(\$3,686)	69%	\$12,000	69%	\$0

Detailed Capital Expenditure Report for the Period Ending 28 February 2015

Section	Actual	YTD Budget	Variance	% Budget	Annual Budget	% Annual Budget	Commitments
9000773 - SP-Gallery Walk improvements, Tamborine Mountain	\$0	\$0	\$0	0%	\$75,000	0%	\$0
9000774 - SP-Landscaping and Upgrade of Car Park at the Memorial	\$0	\$0	\$0	0%	\$50,000	0%	\$0
9000781 - SP-Stage 1 Aratula Community Centre Access; Seal Drive	\$0	\$0	\$0	0%	\$100,000	0%	\$0
9000785 - Doughty Park Toilet - Install new effluent tank and new effluent	\$0	\$35,000	(\$35,000)	0%	\$35,000	0%	\$0
9000786 - Two Way Stations Reconfiguration	\$12,972	\$12,000	\$972	108%	\$12,000	108%	\$0
9000787 - Flood Warning Systems Improvement	\$0	\$160,000	(\$160,000)	0%	\$160,000	0%	\$108,171
9000878 - 100 Brisbane Street Upgrades	\$0	\$0	\$0	0%	\$0	0%	\$807
224 - Fleet	\$528,645	\$698,952	(\$170,307)	76%	\$1,467,952	36%	\$465,249
9900005 - Fleet Capital Budget	\$1,789,149	\$1,885,000	(\$95,851)	95%	\$3,483,500	51%	\$829,194
225 - Parks, Gardens & Cemeteries	\$1,789,149	\$1,885,000	(\$95,851)	95%	\$3,483,500	51%	\$829,194
9000433 - Botanic Gardens Capital Support	\$30,000	\$30,000	\$0	100%	\$30,000	100%	\$0
9000683 - Springleigh Pk - Installation of Bollard Fencing	\$0	\$0	\$0	0%	\$12,000	0%	\$0
9000686 - Billabong Pk - Design	\$0	\$3,355	(\$3,355)	0%	\$3,355	0%	\$0
9000724 - Jubilee Park Road and Carpark St 1 & 2	\$282,974	\$0	\$282,974	100%	\$280,155	101%	\$62,788
9000727 - Round top bollard fencing - Davidson Park	\$14,655	\$13,000	\$1,655	113%	\$13,000	113%	\$0
9000776 - SP-Landscaping and Beautification - Christie St, DJ Smith F	\$0	\$0	\$0	0%	\$60,000	0%	\$0
9000778 - SP-Landscaping William St, Beaudesert	\$0	\$0	\$0	0%	\$50,000	0%	\$13,402
9000779 - SP-Car Park at Jubilee Park, Beaudesert	\$0	\$0	\$0	0%	\$100,000	0%	\$0
	\$327,629	\$46,355	\$281,274	707%	\$648,510	60%	\$76,190

Detailed Capital Expenditure Report for the Period Ending 28 February 2015

Section	Actual	YTD Budget	Variance	% Budget	Annual Budget	% Annual Budget	Commitments
265 - Property Management							
9000450 - Property Acquisition - Cryna Rd	\$13,328	\$30,000	(\$16,672)	44%	\$30,000	44%	\$0
9000599 - Purchase of part of Spring Creek Park Land (L12 RP16782)	\$9,754	\$0	\$9,754	100%	\$436,950	2%	\$0
9000782 - Acquisition of Land Finch Road, Canungra	\$315,505	\$315,000	\$505	100%	\$315,000	100%	\$0
	\$338,587	\$345,000	(\$6,413)	98%	\$781,950	43%	\$0
271 - Waste Disposal							
9000079 - New Cell for Central Landfill	\$1,784,098	\$2,341,512	(\$557,414)	76%	\$2,341,512	76%	\$107,351
9000606 - Truck turning areas	\$0	\$0	\$0	0%	\$30,000	0%	\$0
9000687 - Central Landfill - Leachate Pump, Sprinklers & Dip Point	\$12,636	\$17,815	(\$5,179)	71%	\$17,815	71%	\$3,041
9000728 - RORO Bins 15 x 60 metre	\$0	\$0	\$0	0%	\$230,000	0%	\$0
9000729 - Stormwater dam desludge - Central	\$200	\$50,000	(\$49,800)	0%	\$100,000	0%	\$0
9000730 - Upgrade amenities buildings- Central	\$33,325	\$30,000	\$3,325	111%	\$30,000	111%	\$0
9000731 - New water monitoring bores x 2 - Central	\$24,266	\$15,000	\$9,266	162%	\$30,000	81%	\$0
9000732 - New stormwater pond - Central	\$1,510	\$0	\$1,510	100%	\$25,000	6%	\$21,100
	\$1,856,035	\$2,454,327	(\$598,293)	76%	\$2,804,327	66%	\$131,492
	\$28,598,496	\$44,602,463	(\$16,003,967)	64%	\$72,808,443	39%	\$14,017,099

OTHER FINANCIAL INFORMATION

CASH & INVESTMENTS REPORT

Month Ending:

28/02/2015



INVESTMENTS HELD BY COUNCIL

Financial Institution	Description	Principal	Interest Rate	Maturity Date	Days to Maturity	S&P Short Term Rating
QTC Capital Guarantee Fund	On Call	\$29,958,145	3.37%	28/02/2015	0	A1+
QTC Working Capital Facility	11am Account	\$ 395,729	2.25%	28/02/2015	0	A1+
Bendigo Bank	Term Deposit	\$ 1,000,000	3.40%	10/06/2015	102	A1
Bendigo Bank	Term Deposit	\$ 1,500,000	3.35%	30/07/2015	152	A1
Total Investments		\$32,853,874				

CASH HELD BY COUNCIL IN BANK ACCOUNTS

Financial Institution	Description	Principal	Interest Rate	Maturity Date	Days to Maturity	S&P Short Term Rating
Westpac	At Call	\$ -	2.40%	28/02/2015	0	A1
Westpac	General A/C	\$ 98,957	0.20%	28/02/2015	0	A1
National Australia Bank	General A/C	\$ 337,506	1.85%	28/02/2015	0	A1
National Australia Bank	At Call	\$ 2,841	2.25%	28/02/2015	0	A1
National Australia Bank	Trust	\$ 306,731	2.25%	28/02/2015	0	A1
Total Cash		\$ 746,035				

TOTAL CASH AND INVESTMENTS

Total Cash and Investments	\$33,599,909
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Varies from Statement of Financial Position due to cash in Trust and reconciling items.

INVESTMENT INTEREST RATE PERFORMANCE

Weighted Average Interest Rate	3.32%
Target Interest Rate (average QTC overnight cash rate)	2.25%

Investment Policy Limits

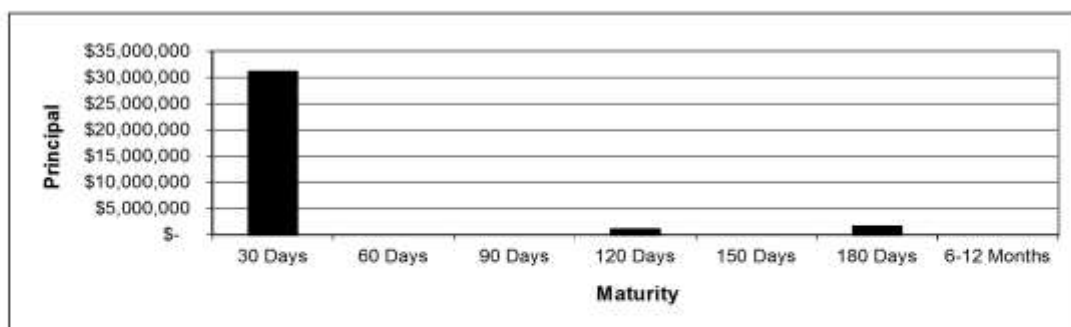
CREDIT RATING LIMITS			
Standard & Poor's Short Term Rating	Policy Limit	Principal	%
A1+	100%	\$30,353,874	90%
A1	50%	\$ 3,246,035	10%
A2	30%	\$ -	0%
A3	10%	\$ -	0%
Unrated	10%	\$ -	0%

Unrated securities may be approved where above average credit quality can be demonstrated

COUNTERPARTY LIMITS		
Financial Institution	Principal	%
Queensland Treasury Corporation	\$30,353,874	90%
Bank of Queensland	\$ -	0%
Bank West	\$ -	0%
Bendigo Bank	\$ 2,500,000	7%
IMB	\$ -	0%
ING	\$ -	0%
National Australia Bank	\$ 647,078	2%
Queensland Country Credit Union	\$ -	0%
Suncorp	\$ -	0%
Westpac	\$ 98,957	0%
ME Bank	\$ -	0%
CBA	\$ -	0%
	\$ -	0%
	\$ -	0%
	\$ -	0%
	\$ -	0%

Policy Limit is maximum 30% at any one institution (QTC/QIC excepted max. 100%)

Investment Maturity Profile



OUTSTANDING RATES & DEBTORS

Month Ending:

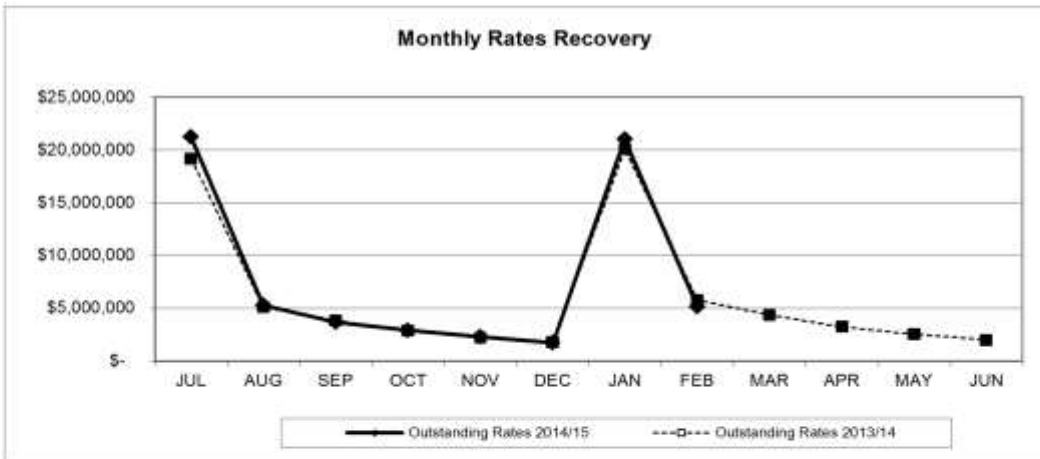
28/02/2015



OUTSTANDING RATES

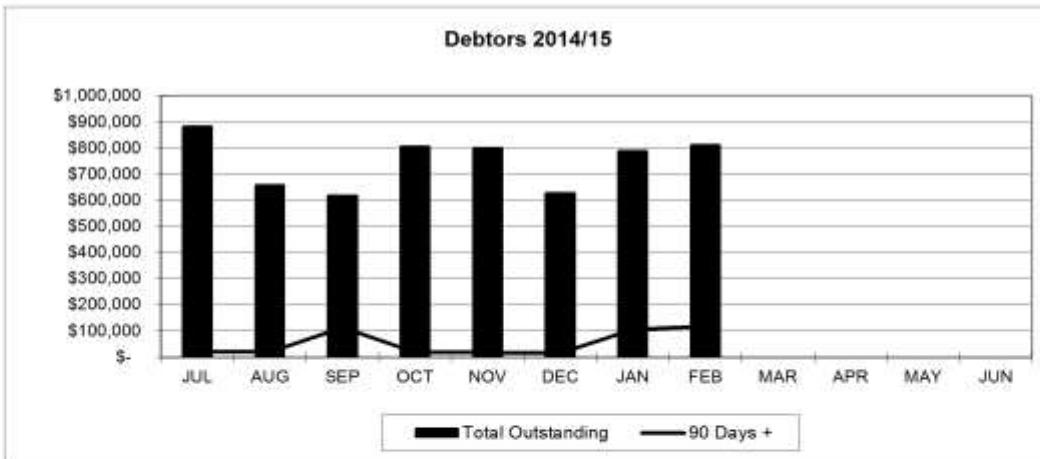
Rates outstanding: \$ 5,139,699

As a percentage of total rate revenue: 13.16%



DEBTORS

Total Debtors: \$ 811,503



OTHER DEBTORS

Water & Sewerage charges outstanding: \$ 10,121
 Interest Free Loans: \$ 6,836

2.2 2014-15 Second Quarter Budget Review [Closed s.275(1)(c)]**Executive Officer: Chief Executive Officer****File Reference: 12/06/004**

Council resolved into closed session in accordance with the provisions of Section 275(1) of the Local Government Regulation 2012 and Council's Meetings and Other Forums Policy relating to closed session meetings to discuss this and other closed items.

Moved Cr Sanders
Seconded Cr McInnes

CARRIED

Following discussion in closed session of Item 4.2, Council resumed in open session for the proposal of Committee recommendations.

Moved Cr Sanders
Seconded Cr West

CARRIED

Chief Finance Officer's Recommendation**That:**

1. Council approve the budget adjustments as contained in the 2014-15 second quarter budget review contained at Attachment 1; and
2. The attached report be made public following the Committee discussions.

Committee Recommendation

That the Chief Finance Officer's recommendation be adopted.

Moved: Cr Stanfield
Seconded: Cr West

Carried

Attachments

1. 2014-15 Second Quarter Budget Review.

Attachment 1 - 2014-15 Second Quarter Budget Review



FINANCIAL STATEMENTS

Budget Financial Statements								
Description	2014/15 Orig Budget	2014/15 Orig Budget + CP	2014/15 Budget Review 1	2014/15 Budget Review 2	Yr 2 Forecast	Yr 3 Forecast	Movement RR1 - RR2	Note
STATEMENT OF COMPREHENSIVE INCOME								
Income								
Recurrent Revenue								
Net Rates and Utility Charges	\$41,594,300	\$41,594,300	\$41,594,300	\$41,594,300	\$43,757,204	\$46,470,150	\$0	
Fees and Charges	\$3,921,750	\$3,921,750	\$3,921,750	\$4,196,750	\$4,125,681	\$4,340,217	\$275,000	1
Interest Received	\$1,748,000	\$1,748,000	\$1,748,000	\$1,848,000	\$1,748,000	\$1,748,000	\$100,000	2
Recoverable Works	\$3,739,000	\$3,739,000	\$3,908,000	\$3,868,000	\$3,851,170	\$3,906,705	\$0	
Operating Grants, Subsidies, Contributions	\$3,225,733	\$3,225,733	\$3,255,733	\$3,294,247	\$3,322,370	\$3,421,908	\$38,514	3
Share of profits of associates	\$1,263,000	\$1,263,000	\$1,263,000	\$1,263,000	\$1,701,000	\$1,707,000	\$0	
Other Revenue	\$1,990,300	\$1,990,300	\$2,000,300	\$1,953,300	\$2,067,109	\$2,136,232	(\$47,000)	4
	\$57,482,083	\$57,482,083	\$57,751,083	\$58,117,597	\$60,592,534	\$63,790,210	\$368,514	
Capital Income								
Contributions from Developers	\$1,592,000	\$1,592,000	\$1,592,000	\$1,592,000	\$1,840,000	\$2,188,000	\$0	
Capital Grants, Subsidies, Contributions	\$45,320,000	\$47,985,432	\$48,483,587	\$31,790,441	\$1,304,000	\$1,343,000	(\$18,693,148)	5
	\$48,912,000	\$49,577,432	\$50,075,587	\$33,382,441	\$2,944,000	\$3,529,000	(\$18,693,148)	
INCOME	\$104,394,083	\$107,059,515	\$107,826,670	\$91,500,038	\$63,536,534	\$67,319,210	(\$19,326,632)	
Expenditure								
Employee Expenses	\$25,020,785	\$25,020,785	\$25,133,485	\$25,510,799	\$25,683,836	\$26,364,457	\$377,314	6
Materials and Services	\$18,056,802	\$18,122,997	\$18,398,600	\$17,297,307	\$18,417,938	\$18,970,476	(\$1,101,343)	7
Finance Costs	\$835,000	\$835,000	\$835,000	\$835,000	\$998,252	\$1,157,300	\$0	
Depreciation, Amortisation and Impairment	\$11,225,000	\$11,225,000	\$11,225,000	\$11,225,000	\$12,123,000	\$13,092,840	\$0	
EXPENDITURE	\$55,137,587	\$55,203,382	\$55,592,135	\$54,868,106	\$57,223,026	\$59,585,074	(\$724,029)	
NET SURPLUS / (DEFICIT)	\$49,256,496	\$51,856,133	\$52,234,535	\$36,631,932	\$6,313,508	\$7,734,136	(\$19,602,603)	
Operating Revenue (Recurrent Revenue)	\$57,482,083	\$57,482,083	\$57,751,083	\$58,117,597	\$60,592,534	\$63,790,210	\$368,514	
Operating Expenses (Recurrent Expenses)	\$55,137,587	\$55,203,382	\$55,592,135	\$54,868,106	\$57,223,026	\$59,585,074	(\$724,029)	
Operating Result (Recurrent Result)	\$2,344,496	\$2,278,701	\$2,158,948	\$3,249,491	\$3,369,508	\$4,205,136	\$1,090,543	

- Note 1 - Cemetery Fees** - Higher than average burials in first half of year \$15k; Increase in planning applications \$140k; Increase in other development fees \$70k; Higher plumbing fees \$30k and building fees \$20k
- Note 2 - Interest on investments** \$50k higher than anticipated; Interest on overdue rates \$50k higher than anticipated
- Note 3 - Flood mapping and planning subsidy** \$27k; Increase in QGAP funding \$12k
- Note 4 - Other Revenue** - Lower than anticipated revenue from LCC waste fees due to timing of fees increase (\$90k); Higher level of fuel rebates \$23k; Eat Local Week / Winter Harvest Festival funding \$20k
- Note 5 - Reduction in flood restoration subsidies** due to QRA claims being rejected (\$1.88M); Reduction in anticipated flood restoration works (\$14.83M) (offset by lower capital expenditure); Blackaport road grant funding \$65k; Blumbergville clock funding \$14k; WAN funding \$39k
- Note 6 - Employee Expenses** - Increase of (\$50k) due to transfer from materials and services (strategic projects - VATV Project Coordinator); Transfer of \$12k to materials and services (major culverts inspection program); Transfer of (\$180k) from materials and services (SRRC planning scheme); Transfer of works materials and services budgets to employee costs (\$50k) (RMPC (\$103K); bridge maintenance \$53k); Reduction in design allocation to capital works (\$126k); Allocation of employee vacancy factor and balance of restructure savings \$18k
- Note 7 - Movement in materials and services** due to :
 - ~ Strategic Projects - Transfer of \$50k to employee costs (VATV Project Coordinator)
 - ~ Infrastructure Services Directorate - Transfer (\$12k) from employee costs for major culverts inspection program
 - ~ Property Management - increased lease payment for Mt Mahomet two way site (\$23k)
 - ~ Cemeteries - Increase in burial costs for first half of year (\$15k)
 - ~ Works - Transfer of materials and services budgets to employee costs \$50k (RMPC \$103K); bridge maintenance (\$53k)
 - ~ Development Assessment - Reduction in legal expenses \$150k
 - ~ SRRC Planning Scheme - Transfer of materials and services budgets to employee costs \$180k
 - ~ Information Services - Anticipated savings in telephone call costs due to calls going through SIP \$50k
 - ~ Information Services - Increase Tech 1 support (\$22k), consultants (\$15k), ECM upgrade (\$10k) and reduce ECM data cleansing \$8k (all offset by increase in WAN funding)
 - ~ Fleet - Running costs lower than anticipated \$200k; Recoveries higher than anticipated \$370k
 - ~ Development Compliance - Legal fees lower than anticipated \$40k

Budget Financial Statements								
Description	2014/15 Orig Budget	2014/15 Orig Budget + CF	2014/15 Budget Review 1	2014/15 Budget Review 2	Y 2 Forecast	Y 3 Forecast	Movement BR1 - BR2	Note
STATEMENT OF FINANCIAL POSITION								
Current Asset								
Cash	\$16,998,500	\$15,353,373	\$15,235,948	\$14,901,210	\$14,380,228	\$14,186,619	(\$334,738)	8
Receivables	\$5,313,000	\$5,563,000	\$5,563,000	\$5,563,000	\$5,563,000	\$5,563,000	\$0	
Inventories	\$614,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$0	
Other	\$301,000	\$700,000	\$700,000	\$700,000	\$700,000	\$700,000	\$0	
	\$23,226,500	\$22,516,373	\$22,398,948	\$22,064,210	\$21,543,228	\$21,349,619	(\$334,738)	
Non-Current Asset								
Receivables	\$14,676,000	\$14,676,000	\$14,676,000	\$14,676,000	\$14,676,000	\$14,676,000	\$0	
Other Financial Assets	\$31,462,000	\$31,407,024	\$31,407,024	\$31,407,024	\$32,388,024	\$33,368,024	\$0	
Property, Plant and Equipment	\$809,017,500	\$795,941,958	\$791,437,785	\$746,169,620	\$771,807,140	\$797,032,295	(\$15,267,865)	9
	\$855,155,500	\$807,024,982	\$807,520,809	\$792,252,944	\$818,959,173	\$845,096,319	(\$15,267,865)	
TOTAL ASSETS	\$878,382,000	\$829,541,355	\$829,919,757	\$814,317,154	\$840,502,401	\$866,445,938	(\$15,602,603)	
Current Liability								
Trade and Other Payables	\$3,654,000	\$4,434,645	\$4,434,645	\$4,434,645	\$4,434,645	\$4,434,645	\$0	
Employee Benefits	\$3,087,000	\$3,290,000	\$8,707,000	\$8,707,000	\$8,707,000	\$8,707,000	\$0	
Borrowings	\$672,000	\$672,000	\$672,000	\$672,000	\$672,491	\$636,565	\$0	
	\$7,613,000	\$8,396,645	\$13,813,645	\$13,813,645	\$13,814,136	\$13,778,210	\$0	
Non-Current Liability								
Employee Benefits	\$6,606,000	\$6,142,000	\$725,000	\$725,000	\$725,000	\$725,000	\$0	
Borrowings	\$17,264,000	\$17,247,556	\$17,247,556	\$17,247,556	\$20,674,575	\$22,043,896	\$0	
Provisions	\$4,737,000	\$3,332,000	\$3,332,000	\$3,332,000	\$3,332,000	\$3,332,000	\$0	
	\$28,607,000	\$26,721,556	\$21,304,556	\$21,304,556	\$24,731,575	\$26,100,896	\$0	
TOTAL LIABILITIES	\$36,220,000	\$35,118,201	\$35,118,201	\$35,118,201	\$38,545,711	\$40,079,126	\$0	
NET ASSETS	\$842,162,000	\$794,423,154	\$794,801,556	\$779,198,953	\$801,956,690	\$826,366,812	(\$15,602,603)	
Equity								
Accumulated Surplus	\$583,417,000	\$561,181,729	\$561,560,131	\$545,957,528	\$552,271,036	\$560,005,173	(\$15,602,603)	
Asset Revaluation Surplus	\$278,745,000	\$233,241,425	\$233,241,425	\$233,241,425	\$249,685,654	\$266,361,639	\$0	
NET COMMUNITY EQUITY	\$842,162,000	\$794,423,154	\$794,801,556	\$779,198,953	\$801,956,690	\$826,366,812	(\$15,602,603)	

Note 8 - Refer statement of cash flows
 Note 9 - Movement in capital budget as per Detailed Capital Budget Review Amendments report

Budget Financial Statements								
Description	2014/15 Org Budget	2014/15 Org Budget + CP	2014/15 Budget Review 1	2014/15 Budget Review 2	Yr 2 Forecast	Yr 3 Forecast	Movement RR1 - RR2	Note
STATEMENT OF CASH FLOWS								
Cashflows from operating activities								
Receipts								
Receipts from customers	\$52,470,000	\$54,648,918	\$54,885,918	\$55,113,918	\$53,821,164	\$56,913,304	\$228,000	1,4
Interest Received	\$1,700,000	\$1,748,000	\$1,748,000	\$1,848,000	\$1,748,000	\$1,748,000	\$100,000	2
Operating Grants, Subsidies, Contributions	\$3,226,000	\$3,225,733	\$3,255,733	\$3,294,247	\$3,322,370	\$3,421,906	\$38,514	3
Payments								
Payments to employees and suppliers	(\$44,273,000)	(\$45,144,180)	(\$45,532,933)	(\$44,808,904)	(\$44,101,774)	(\$49,334,934)	\$724,029	6,7
Finance Costs	(\$835,000)	(\$835,000)	(\$835,000)	(\$835,000)	(\$998,252)	(\$1,197,300)	\$0	
Cash flow from investing activities								
Proceeds from sale of property, plant and equip	\$1,161,000	\$1,371,000	\$1,371,000	\$1,371,000	\$1,354,000	\$805,000	\$0	
Capital Grants, Subsidies, Contributions	\$48,912,000	\$54,383,338	\$54,861,493	\$58,168,347	\$2,944,000	\$3,529,000	(\$10,695,146)	5
Dividends received from associate	\$560,000	\$560,000	\$560,000	\$560,000	\$722,000	\$705,000	\$0	
Payments for property, plant and equipment	(\$64,445,500)	(\$72,312,616)	(\$72,808,443)	(\$57,548,578)	(\$22,760,000)	(\$22,397,000)	\$15,267,865	8
Cash flows from financing activities								
Proceeds from borrowings	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$4,100,000	\$2,370,000	\$0	
Redemption of borrowings	(\$804,000)	(\$804,000)	(\$804,000)	(\$804,000)	(\$672,491)	(\$836,585)	\$0	
Net cash increase / (decrease)	(\$128,500)	\$1,019,103	\$901,788	\$567,030	(\$520,982)	(\$193,609)	(\$334,738)	
Cash at beginning of period	\$17,127,000	\$14,334,180	\$14,334,180	\$14,334,180	\$14,001,210	\$14,380,228	\$0	
Cash at end of period	\$16,898,500	\$15,353,373	\$15,235,968	\$14,901,210	\$14,380,228	\$14,186,619	(\$334,738)	

Budget Financial Statements								
Description	2014/15 Orig Budget	2014/15 Orig Budget + CF	2014/15 Budget Review 1	2014/15 Budget Review 2	Yr 2 Forecast	Yr 3 Forecast	Movement BR1 - BR2	Note
STATEMENT OF CHANGES IN EQUITY								
Retained Surplus								
Balance at beginning of period	\$514,161,000	\$509,325,596	\$509,325,596	\$509,325,596	\$545,957,528	\$565,187,893	\$0	
Surplus for the period	\$49,256,000	\$51,856,133	\$52,234,535	\$36,631,932	\$6,313,508	\$7,734,136	(\$15,002,603)	
Balance at end of period	\$563,417,000	\$561,181,729	\$561,560,131	\$545,957,528	\$552,271,037	\$572,922,030	(\$15,002,603)	
Asset Revaluation Reserve								
Balance at beginning of period	\$259,551,000	\$214,047,425	\$214,047,425	\$214,047,425	\$233,241,425	\$249,685,654	\$0	
Asset revaluation adjustment	\$19,194,000	\$19,194,000	\$19,194,000	\$19,194,000	\$16,444,228	\$16,675,985	\$0	
Balance at end of period	\$278,745,000	\$233,241,425	\$233,241,425	\$233,241,425	\$249,685,654	\$266,361,639	\$0	
Total Equity								
Balance at beginning of period	\$773,712,000	\$723,373,021	\$723,373,021	\$723,373,021	\$779,198,953	\$801,956,690	\$0	
Net operating result for period	\$49,256,000	\$51,856,133	\$52,234,535	\$36,631,932	\$6,313,508	\$7,734,136	(\$15,002,603)	
Asset revaluation adjustments	\$19,194,000	\$19,194,000	\$19,194,000	\$19,194,000	\$16,444,228	\$16,675,986	\$0	
Balance at end of period	\$842,162,000	\$794,423,154	\$794,601,556	\$779,198,953	\$801,956,690	\$826,366,812	(\$15,002,603)	

CAPITAL

Detailed Capital Budget Review Amendments

Section	2014/2015 September Budget review	2014/2015 December Budget review	Movement	Comment
207 - Information Technology				
9000528 - WAN - Wide Area Network Upgrade	\$5,500	\$5,500	\$0	
	\$5,500	\$5,500	\$0	
208 - Community Development				
9000633 - Blumbergville Clock	\$0	\$12,500	\$12,500	Finalise project - subsidy received
	\$0	\$12,500	\$12,500	
210 - Libraries				
9000690 - Refurbishment of Beaudesert Library	\$110,992	\$110,992	\$0	
9000734 - Beaudesert Library Shelving	\$31,000	\$31,000	\$0	
9006810 - Books and Related Materials - Grant Expend	\$232,000	\$232,000	\$0	
	\$373,992	\$373,992	\$0	
211 - Cultural Services				
9000735 - Commercial oven - The Centre	\$40,000	\$40,000	\$0	
	\$40,000	\$40,000	\$0	
213 - Development Assessment				
9000769 - Technology One - Plan, Track and Report	\$140,500	\$140,500	\$0	
	\$140,500	\$140,500	\$0	
218 - Works				
Roads				
Flood Restoration Works - 2011/2012 Events	\$1,320,328	\$1,320,328	\$0	
Flood Restoration Works - 2013 Events	\$41,831,234	\$26,900,000	(\$14,931,234)	Lower than anticipated flood restoration works (offset by lower capital revenue)
Flood Works in association with flood restoration - Council Funded Works	\$904,000	\$904,000	\$0	
Reeals	\$3,360,000	\$3,360,000	\$0	
Resheeting	\$1,733,000	\$1,733,000	\$0	
Shoulder Resheeting	\$473,000	\$473,000	\$0	
Pavement Rehabilitation	\$1,000,000	\$1,000,000	\$0	
Minor Works < \$100,000	\$313,000	\$313,000	\$0	
9000612 - Road Furniture	\$170,000	\$170,000	\$0	
9000643 - Kerry Road	\$522,350	\$520,350	(\$2,000)	Transfer funds to other projects
9000645 - Munbilila Rd - Floodways	\$200,000	\$200,000	\$0	
9000706 - Christmas Ck Rd - Foxley Bridge Approach	\$917,000	\$800,000	(\$117,000)	Transfer funds to other projects
9000709 - Christmas Ck Rd - Lamington Bridge Approach	\$536,000	\$650,000	\$114,000	Additional funds required
9000710 - Gould Hill Rd	\$1,019,000	\$1,019,000	\$0	
9000711 - Paper Ave - Kriederman Bridge Approaches	\$153,000	\$151,000	(\$2,000)	Transfer funds to other projects
9000712 - Munbilila Rd	\$204,000	\$204,000	\$0	
NEW - Veredate Scrub Rd Blackspot Funding	\$0	\$65,169	\$65,169	Blackspot funded project
Bridges				
9000070 - Kriederman Bridge	\$160,000	\$226,000	\$66,000	Additional funds required
9000127 - Geiger Bridge	\$0	\$180,000	\$180,000	Additional funds required
9000406 - Koorabbyn Bridge	\$20,000	\$20,000	\$0	
9000410 - Murphy Bridge	\$0	\$250,000	\$250,000	Additional funds required
9000606 - Deep Chingee Bridge	\$240,000	\$276,000	\$36,000	Additional funds required
9000610 - Edward O'Neill Bridge	\$1,235,000	\$1,235,000	\$0	
9000640 - Newton Bridge	\$105,000	\$105,000	\$0	
9000641 - Newman (East) Bridge	\$700,000	\$625,000	(\$75,000)	Transfer funds to other projects
9000692 - Addis Bridge	\$10,000	\$35,000	\$25,000	Additional funds required
9000717 - Lamington Bridge	\$1,760,000	\$1,404,000	(\$356,000)	Transfer funds to other projects
9000718 - Foxley Bridge	\$841,000	\$1,168,000	\$345,000	Additional funds required
9000719 - Various Bridges	\$275,000	\$0	(\$275,000)	Transfer funds to other projects
9000720 - Lambert Bridge	\$158,000	\$158,000	\$0	
9000721 - Mollenhagen Bridge	\$158,000	\$0	(\$158,000)	Transfer funds to other projects
9000722 - Sharp Bridge	\$158,000	\$155,000	(\$3,000)	Transfer funds to other projects
9000723 - Adams Bridge	\$127,000	\$127,000	\$0	
Minor Works Bridge Rehabilitation	\$443,000	\$515,000	\$72,000	Additional funds required
Other				
Design	\$481,300	\$365,000	(\$126,300)	Reduction due to reduced design staff costs allocated to capital works
Footpaths	\$382,000	\$382,000	\$0	
Drainage	\$768,000	\$768,000	\$0	
Strategic Projects	\$415,000	\$415,000	\$0	
Section 218 - Works Total	\$63,102,212	\$48,109,847	-\$14,992,365	
219 - Disaster Management				
9000736 - SES Shed - Harrisville	\$60,000	\$60,000	\$0	
	\$60,000	\$60,000	\$0	
223 - Facilities				
9000581 - Camungra Pool-Replace concourse concrete. R	\$10,130	\$10,130	\$0	
9000614 - Park Car Parks	\$25,000	\$25,000	\$0	
9000634 - Boonah forecourt improvements for Blumberg	\$10,000	\$10,000	\$0	
9000647 - Beaudesert Admin - Air Con Upgrade St 3	\$21,450	\$21,450	\$0	
9000651 - Park Roads	\$25,000	\$25,000	\$0	
9000654 - The Centre - Stabilise Sinking Stumps	\$11,372	\$11,372	\$0	
9000670 - Beaudesert War Memorial - Refurbish	\$16,000	\$16,000	\$0	
9000676 - Springleigh Pk - Design New Toilet	\$250,000	\$250,000	\$0	
9000679 - Tamborine Mt Pool - Pool Upgrades	\$100,000	\$100,000	\$0	
9000726 - Replace front fence - Grazeleigh Park	\$16,000	\$16,000	\$0	
9000737 - Boonah Admin - Replace Air Con Units and R	\$45,000	\$45,000	\$0	
9000736 - Tamborine Mt Library - Replace Air Con Unit	\$40,000	\$40,000	\$0	
9000739 - Boonah Admin - Counter and Swipe Card Syst	\$42,000	\$54,000	\$12,000	Increase in project funded by additional QGAP revenue

Detailed Capital Budget Review Amendments

Section	2014/2015 September Budget review	2014/2015 December Budget review	Movement	Comment
9000740 - Boonah Library - Upgrade Counter and Office	\$30,000	\$30,000	\$0	
9000741 - Boonah Admin - Install Fire Detection System	\$25,000	\$25,000	\$0	
9000742 - Beaudesert Library - Softit Sheeting and Paint	\$18,000	\$15,000	\$0	
9000743 - Boonah Admin - Surveillance Cameras	\$15,000	\$15,000	\$0	
9000744 - Beaudesert Admin - Waterproof Concrete Roo	\$14,000	\$14,000	\$0	
9000747 - Moriarty Park Community Centre - Roof Acces	\$18,000	\$18,000	\$0	
9000748 - Beau FM - Replace Verandah Joists, Decking,	\$15,000	\$0	(\$15,000)	Transfer funds to 9000878
9000750 - The Centre - Sand and Recoat Timber Floor in	\$15,000	\$15,000	\$0	
9000751 - Tamborine Mt Depot - New Water Bore	\$25,000	\$25,000	\$0	
9000752 - Beaudesert Depot - Replace Concrete Apron S	\$15,000	\$15,000	\$0	
9000753 - Overseers - Paint Exterior	\$15,000	\$15,000	\$0	
9000754 - Moogerah Dam Caravan Park - Tree Hazard M	\$12,000	\$0	(\$12,000)	Transfer funds to 9000878
9000755 - Region Wide Picnic Shelter Replacement Prog	\$50,000	\$50,000	\$0	
9000756 - Cedar Creek Pony Club - New Effluent Dispos	\$25,000	\$17,000	(\$8,000)	Transfer funds to 9000878
9000757 - Lions Park / Sharp park - Electric BBQ's	\$18,000	\$18,000	\$0	
9000758 - Rosins Lookout - Electric BBQ's	\$18,000	\$16,000	\$0	
9000759 - Sharp Park - Install Bollards and Lock Rail, Gr	\$18,000	\$16,000	\$0	
9000760 - Tiny Tots Playground - Shade Structure	\$15,000	\$15,000	\$0	
9000761 - Darlington Park - Bollard Fencing and Gate	\$12,000	\$12,000	\$0	
9000762 - Beaudesert Nursery - Shade Facility	\$10,000	\$10,000	\$0	
9000764 - Beaudesert Pool - Water Feature for Water Pl	\$20,000	\$20,000	\$0	
9000765 - Beaudesert Pool - Auto Pool Cleaner	\$16,000	\$16,000	\$0	
9000766 - Beaudesert Pool - Covered Area Disabled Ho	\$12,000	\$12,000	\$0	
9000773 - SP-Gallery Walk Improvements, Tamborine M	\$75,000	\$75,000	\$0	
9000774 - SP-Landscaping and Upgrade of Car Park at t	\$50,000	\$50,000	\$0	
9000781 - SP-Stage 1 Arabula Community Centre Access	\$100,000	\$100,000	\$0	
9000785 - Doughty Park Toilet - install new effluent tank	\$35,000	\$35,000	\$0	
9000786 - Two Way Stations Reconfiguration	\$12,000	\$12,000	\$0	
9000787 - Flood Warning Systems Improvement	\$180,000	\$180,000	\$0	
9000878 - 100 Brisbane Street upgrades	\$0	\$35,000	\$35,000	Transfers from projects 9000748, 9000754 and 9000756
	\$1,467,952	\$1,479,952	\$12,000	
224 - Fleet				
9900005 - Fleet Capital Budget	\$3,483,500	\$3,483,500	\$0	
	\$3,483,500	\$3,483,500	\$0	
225 - Parks, Gardens & Cemeteries				
9000433 - Botanic Gardens Capital Support	\$30,000	\$30,000	\$0	
9000683 - Springleigh Pk - Installation of Bollard Fencing	\$12,000	\$12,000	\$0	
9000686 - Billabong Pk - Design	\$3,355	\$3,355	\$0	
9000724 - Jubilee Park Road and Carpark St 1 & 2	\$280,155	\$380,155	\$100,000	Additional funding has been allocated through the town beautification projects. An additional \$100,000 to be transferred from project number 9000779.
9000727 - Round top bollard fencing - Davidson Park	\$13,000	\$13,000	\$0	
9000776 - SP-Landscaping and Beautification - Christie S	\$60,000	\$60,000	\$0	
9000778 - SP-Landscaping William St, Beaudesert	\$50,000	\$50,000	\$0	
9000779 - SP-Car Park at Jubilee Park, Beaudesert	\$100,000	\$0	(\$100,000)	\$100,000 to be transferred to project number 9000724.
	\$548,510	\$548,510	\$0	
265 - Property Management				
9000450 - Property Acquisition - Cryna Rd	\$30,000	\$30,000	\$0	
9000599 - Purchase of part of Spring Creek Park Land (L	\$436,950	\$436,950	\$0	
9000782 - Acquisition of Land Finch Road, Canungra	\$315,000	\$315,000	\$0	
	\$781,950	\$781,950	\$0	
271 - Waste Disposal				
9000079 - New Cell for Central Landfill	\$2,341,512	\$2,041,512	(\$300,000)	Construction of new landfill cell lower than anticipated
9000606 - Truck turning areas	\$30,000	\$30,000	\$0	
9000687 - Central Landfill - Leachate Pump, Sprinklers &	\$17,815	\$17,815	\$0	
9000728 - RORO Bins 15 x 80 metre	\$230,000	\$230,000	\$0	
9000729 - Stormwater dam desludge - Central	\$100,000	\$100,000	\$0	
9000730 - Upgrade amenities buildings- Central	\$30,000	\$30,000	\$0	
9000731 - New water monitoring bores x 2 - Central	\$30,000	\$30,000	\$0	
9000732 - New stormwater pond - Central	\$25,000	\$25,000	\$0	
	\$2,804,327	\$2,504,327	-\$300,000	
Total Capital Expenditure	\$72,808,443	\$67,540,578	-\$15,267,865	
Disposals - Fleet and Property				
9900006 - Fleet Trade-Ins	(\$856,000)	(\$856,000)	\$0	
9900007 - Property Disposals	(\$515,000)	(\$515,000)	\$0	
Total Receipts from Asset Sales	-\$1,371,000	-\$1,371,000	\$0	
Net	\$71,437,443	\$66,169,578	-\$15,267,865	

INDICATORS

Budget Financial Statements														
Description	2014: Original	2014: Orig Budget - CF	2014: Budget Items 1	2014: Budget Items 2	Yr 1: Forecast	Yr 2: Forecast	Yr 3: Forecast	Yr 4: Forecast	Yr 5: Forecast	Yr 6: Forecast	Yr 7: Forecast	Yr 8: Forecast	Yr 9: Forecast	Yr 10: Forecast
RATIOS														
Financial Sustainability Indicators	Target													
Operating Surplus Ratio (Net result (excluding capital items) / Recurrent Revenue)	4.1%	4.0%	3.7%	5.0%	5.0%	6.0%	6.1%	6.0%	9.2%	10.0%	10.0%	10.0%	10.0%	10.0%
Net Financial Liabilities Ratio (Total Liabilities less Current Assets) / Recurrent Revenue)	-22.6%	21.0%	22.0%	22.5%	28.1%	29.4%	27.5%	18.6%	25.3%	18.6%	18.6%	15.3%	11.6%	7.7%
Asset Sustainability Ratio (Capital Expenditure on Renewals / Depreciation Expense)	>100%	54.7.6%	55.1.3%	435.7%	125.5%	117.6%	111.2%	111.6%	107.3%	111.6%	111.1%	112.0%	111.2%	111.0%
Cash Holdings Ratio (Cash / (Operating Expenditure less Depreciation))	3.3	4.6	4.2	4.1	3.5	5.7	3.4	4.0	3.6	4.0	3.4	3.4	3.6	3.8
End of Year Cash on Hand	\$17.0M	\$15.4M	\$15.2M	\$4.0M	\$4.4M	\$4.2M	\$12.6M	\$17.1M	\$14.7M	\$17.1M	\$15.2M	\$15.3M	\$17.3M	\$19.0M

OTHER INFORMATION

Estimated Activity Statement

	2014/15 Orig Budget	2014/15 Orig Budget + CF	2014/15 Budget Review 1	2014/15 Budget Review 2	Yr 2 Forecast	Yr 3 Forecast
Roads Activity						
Revenue payable to:						
Scenic Rim Regional Council	\$3,739,000	\$3,739,000	\$3,968,000	\$3,968,000	\$3,851,170	\$3,966,705
Other Parties	\$0	\$0	\$0	\$0	\$0	\$0
Expenditure:						
Direct	\$3,127,000	\$3,127,000	\$3,327,364	\$3,327,364	\$3,189,540	\$3,285,226
Overhead Allocation	\$388,993	\$388,993	\$388,993	\$388,993	\$396,773	\$408,876
Net Surplus / (Deficit)	\$223,007	\$223,007	\$251,643	\$251,643	\$264,857	\$272,802
Community Service Obligations	\$0	\$0	\$0	\$0	\$0	\$0
Building Certifying Activity						
Revenue payable to:						
Scenic Rim Regional Council	\$398,000	\$398,000	\$398,000	\$418,000	\$418,696	\$440,468
Other Parties	\$0	\$0	\$0	\$0	\$0	\$0
Expenditure:						
Direct	\$378,516	\$378,516	\$378,516	\$377,068	\$388,250	\$398,702
Overhead Allocation	\$152,590	\$152,590	\$152,590	\$152,590	\$155,642	\$160,311
Net Surplus / (Deficit)	(\$133,106)	(\$133,106)	(\$133,106)	(\$111,656)	(\$125,190)	(\$118,545)
Community Service Obligations	\$0	\$0	\$0	\$0	\$0	\$0
Waste Collection Activity						
Revenue payable to:						
Scenic Rim Regional Council	\$4,433,000	\$4,433,000	\$4,433,000	\$4,433,000	\$4,663,516	\$4,952,654
Other Parties	\$0	\$0	\$0	\$0	\$0	\$0
Expenditure:						
Direct	\$3,194,283	\$3,194,283	\$3,194,283	\$3,191,283	\$3,259,054	\$3,356,336
Overhead Allocation	\$535,030	\$535,030	\$535,030	\$535,030	\$577,832	\$624,059
Net Surplus / (Deficit)	\$703,687	\$703,687	\$703,687	\$706,687	\$826,630	\$972,259
Community Service Obligations	\$0	\$0	\$0	\$0	\$0	\$0

2.3 Request for Rating Concession [Closed s.275(1)(c)]**Executive Officer: Chief Executive Officer****File Reference: 12/01/006**

Council resolved into closed session in accordance with the provisions of Section 275(1) of the Local Government Regulation 2012 and Council's Meetings and Other Forums Policy relating to closed session meetings to discuss this and other closed items.

Moved Cr Sanders
Seconded Cr McInnes

CARRIED

Following discussion in closed session of Item 4.2, Council resumed in open session for the proposal of Committee recommendations.

Moved Cr Sanders
Seconded Cr West

CARRIED

Chief Finance Officer's Recommendation

That Council grant the rating concession requested by the Returned & Services League of Australia (Queensland Branch) - Beaudesert Sub Branch Inc for Property 1218 being a full rebate of the general rate and separate charge from 1 January 2015.

Committee Recommendation

That the Chief Finance Officer's recommendation be adopted.

Moved: Cr Stanfield
Seconded: Cr West

Carried

Attachments

Nil.

2.4 Sundry Debt Write Off [Closed s.275(1)(c)]**Executive Officer: Chief Executive Officer****File Reference: 12/01/006**

Council resolved into closed session in accordance with the provisions of Section 275(1) of the Local Government Regulation 2012 and Council's Meetings and Other Forums Policy relating to closed session meetings to discuss this and other closed items.

Moved Cr Sanders
Seconded Cr McInnes

CARRIED

Following discussion in closed session of Item 4.2, Council resumed in open session for the proposal of Committee recommendations.

Moved Cr Sanders
Seconded Cr West

CARRIED

Chief Finance Officer's Recommendation

That Council resolve to write off the sundry debt of \$11,337.64, as outlined in the report.

Committee Recommendation

That the Chief Finance Officer's recommendation be adopted.

Moved: Cr Stanfield
Seconded: Cr West

Carried

Attachments

Nil.

3. REGIONAL SERVICES

Nil.

4. INFRASTRUCTURE SERVICES**4.1 2014/15 Roads Capital Works Program delivery [Closed s.275(1)(c)]**

Executive Officer: Director Infrastructure Services

File Reference: 28/01/001

Council resolved into closed session in accordance with the provisions of Section 275(1) of the Local Government Regulation 2012 and Council's Meetings and Other Forums Policy relating to closed session meetings to discuss this and other closed items.

Moved Cr Sanders
Seconded Cr McInnes

CARRIED

Following discussion in closed session of Item 4.2, Council resumed in open session for the proposal of Committee recommendations.

Moved Cr Sanders
Seconded Cr West

CARRIED

Director's Recommendation

That Council adopt the revised 2014/15 Roads Capital Works Program, incorporating the deferral of Christmas Creek Road - Foxley Bridge approaches project and Christmas Creek - Lamington Bridge approaches project, and the inclusion of Veresdale Scrub Road.

Committee Recommendation

That the Director Infrastructure Services' recommendation be adopted.

Moved: Cr Stanfield
Seconded: Cr West

Carried

Attachments

Nil.

**4.2 14/15/FRW003 Construction of Geiger Bridge and Murphy Bridge, Canungra
[Closed s.275(1)(c)]****Executive Officer: Director Infrastructure Services****File Reference: 14/15/FRW003; 28/08/001**

Council resolved into closed session in accordance with the provisions of Section 275(1) of the Local Government Regulation 2012 and Council's Meetings and Other Forums Policy relating to closed session meetings to discuss this and other closed items.

Moved Cr Sanders
Seconded Cr McInnes

CARRIED

Following discussion in closed session of this item, Council resumed in open session for the proposal of Committee recommendations.

Moved Cr Sanders
Seconded Cr West

CARRIED

Director's Recommendation**That:**

1. Council approve an increase in the contract amount for Contract No. 14/15/FRW003 Construction of Geiger Bridge and Murphy Bridge, Canungra, to \$1,286,911.48 (excluding GST), allowing for completion of the original contract works and the current variations; and
2. Council approve a contingency amount to \$130,000.00 for possible latent conditions for the remainder of the contract works including the variation works.

Committee Recommendation

That the Director Infrastructure Services' recommendation be adopted.

Moved: Cr Stanfield
Seconded: Cr West

Carried

Attachments

Nil.

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Cr N. O'Carroll
CHAIRPERSON
FINANCE COMMITTEE