

Monthly Financial Report

October 2016



CONTENTS

1.	Executive Summary	3
2.	Key Performance Indicators	4
3.	Statement of Comprehensive Income	5
4.	Statement of Cash Flows	6
5.	Statement of Financial Position	7
6.	Operating Statement	8
7.	Capital Funding Statement	9
8.	Redland Water & RedWaste Statements	10
9.	Investment & Borrowings Report	11
10.	Constrained Cash Reserves	12
11.	Glossary	13
12.	Appendix: Additional and Non-financial Information	14

1. EXECUTIVE SUMMARY

This monthly report illustrates the financial performance and position of Redland City Council compared to its adopted budget at an organisational level for the period ended 31 October 2016. Council's financial statements were signed off and certified by the Queensland Audit Office during October 2016.

The year to date and annual revised budget referred to in this report incorporates the changes from the budget carryovers adopted by Council on 24 August 2016.

Key Financial Highlights and Overview

Key Financial Results	Annual Revised Budget \$000	YTD Revised Budget \$000	YTD Actual \$000	YTD Variance \$000	YTD Variance %	Status
Operating Surplus/(Deficit)	479	18,105	18,046	(59)	0%	🔔
Recurrent Revenue	254,569	98,647	97,216	(1,431)	-1%	🔔
Recurrent Expenditure	254,090	80,542	79,170	(1,372)	-2%	✅
Capital Works Expenditure	84,469	18,618	20,103	1,485	8%	🔔
Closing Cash & Cash Equivalents	133,470	137,710	143,433	5,723	4%	✅

Status Legend:

Above budgeted revenue or under budgeted expenditure	✅
Below budgeted revenue or over budgeted expenditure <10%	🔔
Below budgeted revenue or over budgeted expenditure >10%	❌

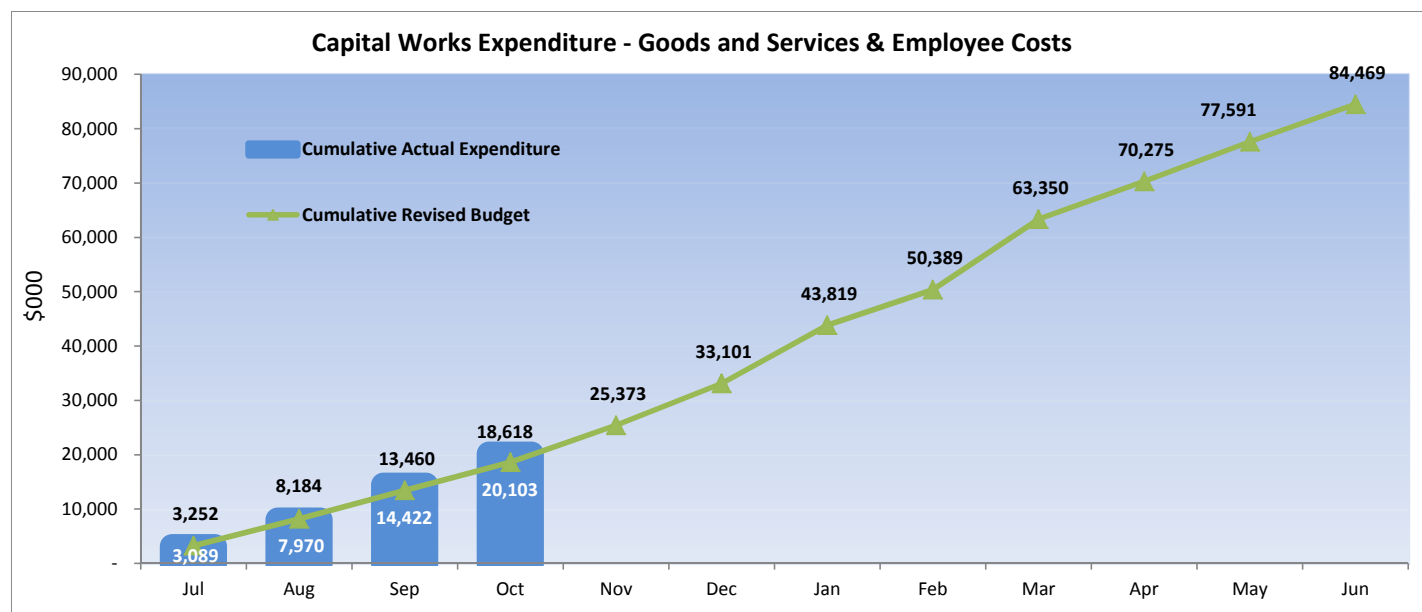
Note: all amounts are rounded to the nearest thousand dollars.

Council reported a year to date operating surplus of \$18.05M which is \$60K lower than the budgeted result. The income generated from the second quarter general rates levy is partially offset by \$1.99M in credits held.

Favourable variances in contractor and bulk water purchase costs contributed to the favourable year to date variance in recurrent expenditure. Lower than anticipated bulk water purchase costs are linked to bulk water consumption which is lower than expected. The unfavourable variance in depreciation expense is due to higher opening asset balances for 2016/2017 which include the results from the 2015/2016 asset revaluations, as well as the recognition of developer contributed assets. These year-end adjustments impact the annual depreciation expense going forward.

Council's capital works expenditure exceeded budget by \$1.59M which is mainly due to a \$1.57M land acquisition in September 2016 which was not budgeted for and is being submitted to Council's first budget review in November.

Council expects to adopt its first budget review in November 2016 which will address some of the variances mentioned above.



2. KEY PERFORMANCE INDICATORS

Key Performance Indicators

Financial Stability Ratios and Measures of Sustainability	Target	Annual Revised Budget	YTD October 2016	Status
Operating Surplus Ratio (%)	Target between 0% and 10% (on average over the long-term)	0.19%	18.56%	✓
Asset Sustainability Ratio (%)	Target greater than 90% (on average over the long-term)	79.72%	52.95%	✗
Net Financial Liabilities (%)	Target less than 60% (on average over the long-term)	-28.65%	-102.13%	✓
Level of Dependence on General Rate Revenue (%)	Target less than 37.5%	32.52%	40.85%	✗
Ability to Pay Our Bills - Current Ratio	Target between 1.1 & 4.1	3.83	3.58	✓
Ability to Repay Our Debt - Debt Servicing Ratio (%)	Target less than or equal to 10%	3.04%	9.17%	✓
Cash Balance \$M	Target greater than or equal to \$40M	\$133.470M	\$143.433M	✓
Cash Balances - Cash Capacity in Months	Target 3 to 4 months	7.78	8.98	✓
Longer Term Financial Stability - Debt to Asset Ratio (%)	Target less than or equal to 10%	1.72%	1.63%	✓
Operating Performance (%)	Target greater than or equal to 20%	17.29%	22.03%	✓
Interest Cover Ratio (%)	Target between 0% and 5%	-0.42%	-0.46%	✓

Status Legend

KPI target achieved or exceeded	✓	KPI target not achieved	✗
---------------------------------	---	-------------------------	---

The annual revised budgeted balances for 2016/2017 include the changes from the budget carryovers adopted by Council on 24 August 2016. However, until the first budget review is adopted in November, the balances will reconcile to the financial management system and may be different to the published carryover budget.

3. STATEMENT OF COMPREHENSIVE INCOME

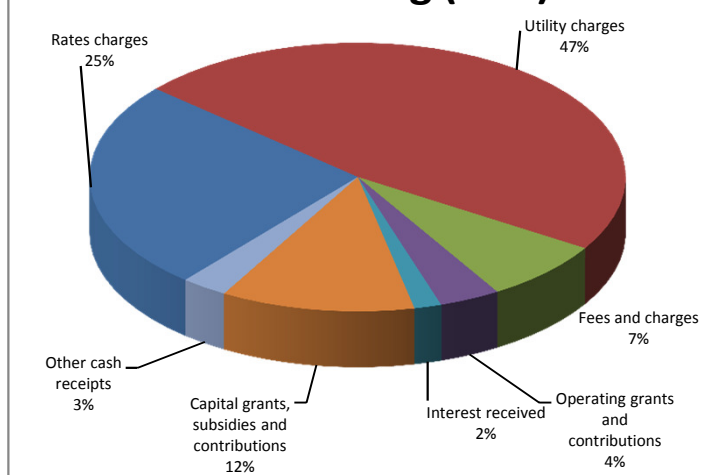
STATEMENT OF COMPREHENSIVE INCOME					
For the period ending 31 October 2016					
	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Revised Budget \$000	Actual \$000	Variance \$000
Recurrent revenue					
Rates, levies and charges	214,758	214,758	87,085	84,507	(2,578)
Fees and charges	13,291	13,291	5,076	5,149	73
Rental income	811	811	228	177	(51)
Interest received	4,271	4,271	1,324	1,523	199
Investment returns	4,685	4,685	-	-	-
Sales revenue	4,030	4,030	1,459	1,536	77
Other income	763	763	370	642	272
Grants, subsidies and contributions	11,959	11,959	3,105	3,682	577
Total recurrent revenue	254,569	254,569	98,647	97,216	(1,431)
Capital revenue					
Grants, subsidies and contributions	32,248	32,448	8,912	10,879	1,967
Non-cash contributions	3,144	3,144	27	94	67
Total capital revenue	35,393	35,593	8,939	10,973	2,034
TOTAL INCOME	289,962	290,162	107,586	108,189	603
Recurrent expenses					
Employee benefits	80,389	80,389	27,777	27,403	(374)
Materials and services	119,315	119,315	34,709	32,399	(2,310)
Finance costs	3,758	3,758	1,180	1,180	-
Depreciation and amortisation	50,628	50,628	16,876	18,188	1,312
Total recurrent expenses	254,090	254,090	80,542	79,170	(1,372)
Capital expenses					
(Gain)/loss on disposal of non-current assets	289	(172)	(176)	(218)	(42)
Total capital expenses	289	(172)	(176)	(218)	(42)
TOTAL EXPENSES	254,379	253,918	80,366	78,952	(1,414)
NET RESULT	35,583	36,244	27,220	29,237	2,017
Other comprehensive income/(loss)					
Items that will not be reclassified to a net result					
Revaluation of property, plant and equipment	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME	35,583	36,244	27,220	29,237	2,017

4. STATEMENT OF CASH FLOWS

STATEMENT OF CASH FLOWS For the period ending 31 October 2016

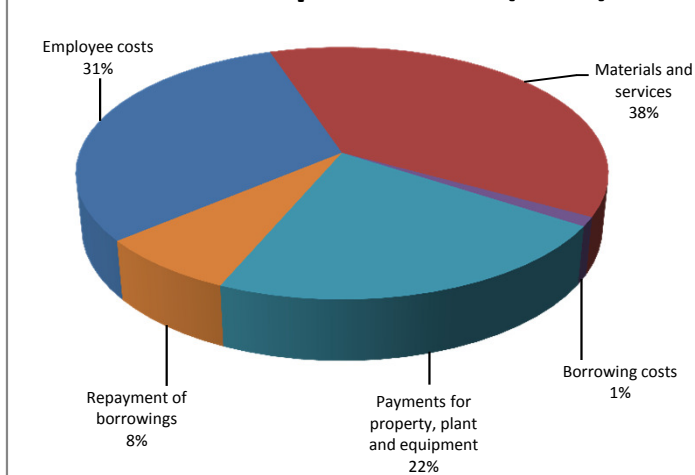
	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Revised Budget \$000	YTD Actual \$000
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	232,889	232,889	73,098	76,821
Payments to suppliers and employees	(202,780)	(202,780)	(63,390)	(62,820)
	30,111	30,110	9,708	14,001
Interest received	4,271	4,271	1,324	1,523
Rental income	811	811	228	177
Non-capital grants and contributions	11,056	11,056	2,207	3,427
Borrowing costs	(3,195)	(3,195)	(3,195)	(1,073)
Net cash inflow / (outflow) from operating activities	43,053	43,053	10,272	18,055
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for property, plant and equipment	(77,038)	(84,469)	(18,617)	(20,210)
Proceeds from sale of property, plant and equipment	630	1,091	482	267
Capital grants, subsidies and contributions	32,248	32,448	8,912	10,880
Other cash flows from investing activities	4,685	4,686	-	-
Net cash inflow / (outflow) from investing activities	(39,474)	(46,244)	(9,223)	(9,063)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of borrowings	(4,551)	(4,551)	(4,551)	(6,771)
Net cash inflow / (outflow) from financing activities	(4,551)	(4,551)	(4,551)	(6,771)
Net increase / (decrease) in cash held	(972)	(7,742)	(3,502)	2,221
Cash and cash equivalents at the beginning of the year	119,449	141,212	141,212	141,212
Cash and cash equivalents at the end of the financial year / period	118,477	133,470	137,710	143,433

Cash Funding (YTD)



Total Cash Funding (Actual YTD)	93,094
Total Cash Funding (Annual Revised Budget)	287,252
% of Budget Achieved YTD	32%

Cash Expenditure (YTD)



Total Cash Expenditure (Actual YTD)	90,873
Total Cash Expenditure (Annual Revised Budget)	294,994
% of Budget Achieved YTD	31%

5. STATEMENT OF FINANCIAL POSITION

STATEMENT OF FINANCIAL POSITION As at 31 October 2016

	Annual	Annual	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Revised Budget \$000	Actual Balance \$000
CURRENT ASSETS				
Cash and cash equivalents	118,477	133,470	137,710	143,433
Trade and other receivables	25,017	25,805	49,684	54,017
Inventories	779	678	678	675
Non-current assets held for sale	1,309	4,278	4,278	4,099
Other current assets	1,104	2,122	4,241	2,661
Total current assets	146,686	166,353	196,591	204,885
NON-CURRENT ASSETS				
Investment property	956	1,054	1,054	1,054
Property, plant and equipment	2,293,906	2,461,807	2,426,654	2,427,946
Intangible assets	2,000	2,454	3,002	2,954
Other financial assets	73	73	73	73
Investment in other entities	10,063	5,961	5,961	5,961
Total non-current assets	2,306,999	2,471,348	2,436,744	2,437,988
TOTAL ASSETS	2,453,685	2,637,702	2,633,335	2,642,873
CURRENT LIABILITIES				
Trade and other payables	18,454	20,763	21,826	20,549
Borrowings	4,482	7,701	7,701	7,701
Provisions	7,571	12,465	13,050	12,140
Other current liabilities	2,673	2,534	5,481	16,814
Total current liabilities	33,179	43,465	48,058	57,204
NON-CURRENT LIABILITIES				
Borrowings	40,727	37,604	37,604	35,384
Provisions	12,143	12,350	12,415	13,006
Total non-current liabilities	52,869	49,954	50,019	48,390
TOTAL LIABILITIES	86,048	93,419	98,077	105,594
NET COMMUNITY ASSETS	2,367,637	2,544,283	2,535,258	2,537,279
COMMUNITY EQUITY				
Asset revaluation surplus	827,411	963,349	963,349	963,349
Retained surplus	1,443,724	1,473,016	1,474,126	1,471,394
Constrained cash reserves	96,502	107,918	97,783	102,536
TOTAL COMMUNITY EQUITY	2,367,637	2,544,283	2,535,258	2,537,279

The annual revised budgeted balances for 2016/2017 include the changes from the budget carryovers adopted by Council on 24 August 2016. However, until the first budget review is adopted in November, the balances will reconcile to the financial management system and may be different to the published carryover budget.

6. OPERATING STATEMENT

OPERATING STATEMENT For the period ending 31 October 2016

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Revised Budget \$000	Actual \$000	Variance \$000
Revenue					
Rates charges	85,691	85,691	42,846	41,134	(1,712)
Levies and utility charges	132,436	132,436	45,878	44,964	(914)
<i>Less: Pensioner remissions and rebates</i>	(3,370)	(3,370)	(1,639)	(1,591)	48
Fees and charges	13,291	13,291	5,076	5,149	73
Operating grants and subsidies	11,370	11,370	3,003	3,297	294
Operating contributions and donations	589	589	102	385	283
Interest external	4,271	4,271	1,324	1,523	199
Investment returns	4,685	4,685	-	-	-
Other revenue	5,604	5,604	2,057	2,355	298
Total revenue	254,569	254,569	98,647	97,216	(1,431)
Expenses					
Employee benefits	80,389	80,389	27,777	27,403	(374)
Materials and services	119,731	119,731	34,836	33,035	(1,801)
Finance costs other	562	562	103	107	4
Other expenditure	398	398	144	(321)	(465)
Net internal costs	(814)	(814)	(271)	(315)	(44)
Total expenses	200,266	200,266	62,589	59,909	(2,680)
Earnings before interest, tax and depreciation (EBITD)	54,303	54,303	36,058	37,307	1,249
Interest expense	3,195	3,195	1,077	1,073	(4)
Depreciation and amortisation	50,628	50,628	16,876	18,188	1,312
OPERATING SURPLUS/(DEFICIT)	479	479	18,105	18,046	(59)

Levies and utility charges breakup For the period ending 31 October 2016

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Revised Budget \$000	Actual \$000	Variance \$000
Levies and utility charges					
Refuse charges	20,903	20,903	6,968	6,868	(100)
Special charges	3,974	3,974	1,987	1,991	4
SES Separate charge	331	331	165	167	2
Environment levy	6,093	6,093	3,047	3,067	20
Landfill remediation charge	2,795	2,795	932	938	6
Wastewater charges	42,254	42,254	14,085	14,222	137
Water access charges	17,989	17,989	5,996	6,038	42
Water consumption charges	38,098	38,098	12,698	11,673	(1,025)
Total Levies and utility charges	132,436	132,436	45,878	44,964	(914)

7. CAPITAL FUNDING STATEMENT

CAPITAL FUNDING STATEMENT For the period ending 31 October 2016

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Revised Budget \$000	Actual \$000	Variance \$000
Sources of capital funding					
Capital contributions and donations	29,425	29,425	8,220	9,714	1,494
Capital grants and subsidies	2,824	3,024	692	1,165	473
Proceeds on disposal of non-current assets	630	1,091	482	267	(215)
Capital transfers (to)/ from reserves	(15,839)	(14,382)	(2,366)	(6,397)	(4,031)
Non-cash contributions	3,144	3,144	27	94	67
Funding from general revenue	64,549	69,862	16,141	23,198	7,057
Total sources of capital funding	84,733	92,164	23,196	28,041	4,845
Application of capital funds					
Contributed assets	3,144	3,144	27	94	67
Capitalised goods and services	71,905	79,336	17,369	18,446	1,077
Capitalised employee costs	5,133	5,133	1,249	1,657	408
Loan redemption	4,551	4,551	4,551	7,844	3,293
Total application of capital funds	84,733	92,164	23,196	28,041	4,845
Other budgeted items					
Transfers to constrained operating reserves	(11,683)	(11,683)	(5,428)	(5,779)	(351)
Transfers from constrained operating reserves	10,321	10,321	2,186	1,814	(372)
WDV of assets disposed	919	919	307	49	(258)

8. REDLAND WATER & REDWASTE STATEMENTS

REDLAND WATER SUMMARY OPERATING STATEMENT For the period ending 31 October 2016

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Revised Budget \$000	Actual \$000	Variance \$000
Total revenue	101,625	101,625	33,849	33,031	(818)
Total expenses	57,436	57,436	17,849	16,509	(1,340)
Earnings before interest, tax and depreciation (EBITD)	44,189	44,189	16,000	16,522	522
Depreciation	16,505	16,505	5,502	6,086	584
Operating surplus/(deficit)	27,684	27,684	10,498	10,436	(62)

REDLAND WATER CAPITAL FUNDING STATEMENT For the period ending 31 October 2016

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Revised Budget \$000	Actual \$000	Variance \$000
Capital contributions, donations, grants and subsidies	6,539	6,539	2,405	3,630	1,225
Net transfer (to)/from constrained capital reserves	(713)	127	616	(371)	(987)
Other	3,065	3,065	-	-	-
Funding from utility revenue	7,993	9,045	1,241	1,816	575
Total sources of capital funding	16,883	18,775	4,262	5,075	813
Contributed assets	3,065	3,065	-	-	-
Capitalised expenditure	13,818	15,711	4,262	5,075	813
Total applications of capital funds	16,883	18,775	4,262	5,075	813

REDWASTE OPERATING STATEMENT For the period ending 31 October 2016

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Revised Budget \$000	Actual \$000	Variance \$000
Total revenue	22,106	22,106	7,421	7,313	(108)
Total expenses	16,124	16,124	5,506	5,206	(300)
Earnings before interest, tax and depreciation (EBITD)	5,982	5,982	1,915	2,107	192
Interest expense	40	40	13	13	-
Depreciation	572	572	191	52	(139)
Operating surplus/(deficit)	5,371	5,371	1,711	2,042	331

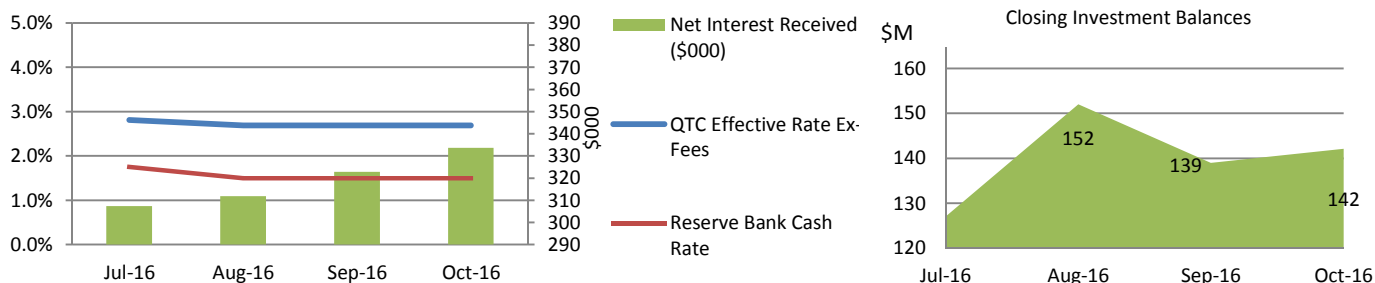
REDWASTE CAPITAL FUNDING STATEMENT For the period ending 31 October 2016

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Revised Budget \$000	Actual \$000	Variance \$000
Funding from utility revenue	307	1,475	366	463	97
Total sources of capital funding	307	1,475	366	463	97
Capitalised expenditure	233	1,400	291	347	56
Loan redemption	75	75	75	116	41
Total applications of capital funds	307	1,475	366	463	97

9. INVESTMENT & BORROWINGS REPORT

For the period ending 31 October 2016

INVESTMENT RETURNS



Total Investment at End of Month was \$142.14M

All Council investments are currently held in the Capital Guaranteed Cash Fund, which is a fund operated by the Queensland Treasury Corporation (QTC).

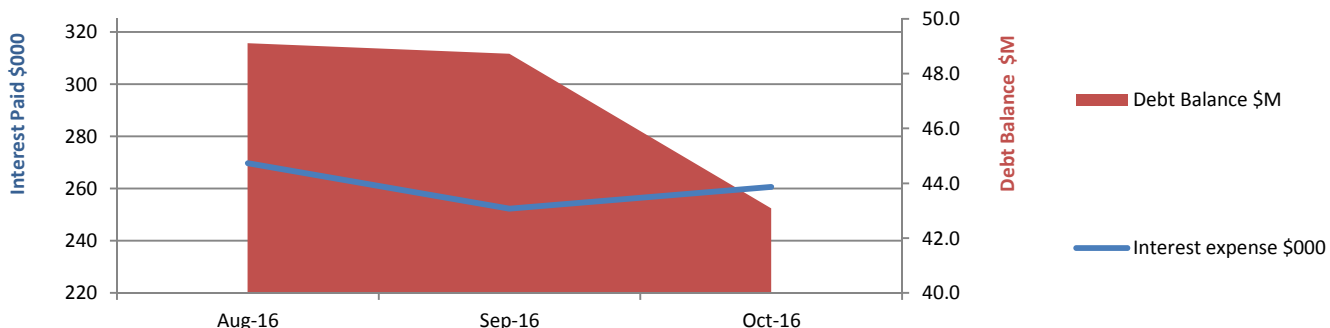
The movement in interest earned is indicative of both the interest rate and the surplus cash balances held, the latter of which is affected by business cash flow requirements on a monthly basis. The movement in investment balance is reflective of the rating cycle.

Note: the Reserve Bank reduced the cash rate down to 1.5% in the August 2016 sitting - this has not changed in subsequent months.

Term deposit rates are being monitored to identify investment opportunities to ensure Council maximises its interest earnings. On a daily basis, cash surplus to requirements are deposited with QTC to earn higher interest as QTC is offering a higher rate than what is achieved from Council's transactional bank accounts. Currently the interest rate offered on a daily basis by QTC is comparable to short term deposits available via external brokers.

Council adopted its revised Investment Policy (POL-3013) in May 2016 for the 2016/2017 financial year

BORROWING COSTS



Total Borrowings at End of Month was \$43.09M



The existing loan accounts were converted to fixed rate loans on 1 April 2016 in line with QTC policies. In line with Council's debt policy, debt repayment has been made *annually* in advance for 2016/2017.

QTC borrowings have reduced significantly during October 2016 as prepayments have been applied to borrowings to align with QTC restructure of loans, following end of year accounts finalisation and Queensland Audit Office certification.

Dependent upon timing of monthly QTC statements, interest is accrued based on the prior month's actual interest. Once statements are received in the following month, interest is adjusted accordingly.

Council adopted its revised Debt Policy (POL-1838) in July 2016 for the 2016/2017 financial year

10. CONSTRAINED CASH RESERVES

Reserves as at 31 October 2016	Opening Balance	To Reserve	From Reserve	Closing Balance
	\$000	\$000	\$000	\$000
Special Projects Reserve:				
Weinam Creek Reserve	2,406	280	(8)	2,678
Red Art Gallery Commissions & Donations Reserve	2	-	-	2
	2,408	280	(8)	2,680
Utilities Reserve:				
Redland Water Reserve	8,300	-	-	8,300
Redland WasteWater Reserve	1,600	-	-	1,600
	9,900	-	-	9,900
Constrained Works Reserve:				
Parks Reserve	9,150	1,581	(79)	10,652
East Thornlands Road Infrastructure Reserve	674	-	-	674
Community Facility Infrastructure Reserve	1,696	300	-	1,996
Retail Water Renewal & Purchase Reserve	8,911	691	-	9,602
Sewerage Renewal & Purchase Reserve	6,516	2,339	(2,658)	6,197
Constrained Works Reserve-Capital Grants & Contributions	1,549	-	-	1,549
Transport Trunk Infrastructure Reserve	21,897	3,095	(15)	24,977
Cycling Trunk Infrastructure Reserve	5,844	1,054	(325)	6,573
Stormwater Infrastructure Reserve	5,613	655	-	6,268
Constrained Works Reserve-Operational Grants & Contributions	1,666	-	(19)	1,647
Tree Planting Reserve	64	20	(3)	81
	63,580	9,735	(3,099)	70,216
Separate Charge Reserve - Environment:				
Environment Charge Acquisition Reserve	6,794	-	-	6,794
Environment Charge Maintenance Reserve	1,243	3,067	(1,217)	3,093
	8,037	3,067	(1,217)	9,887
Special Charge Reserve - Other:				
Bay Island Rural Fire Levy Reserve	-	82	(61)	21
SMBI Translink Reserve	13	465	(238)	240
	13	547	(299)	261
Special Charge Reserve - Canals:				
Raby Bay Canal Reserve	4,113	1,389	(326)	5,176
Aquatic Paradise Canal Reserve	3,685	447	(171)	3,961
Sovereign Waters Lake Reserve	438	28	(11)	455
	8,236	1,864	(508)	9,592
TOTALS	92,174	15,493	(5,131)	102,536

Closing cash and cash equivalents	143,433
Reserves as percentage of cash balance	71%

11. GLOSSARY

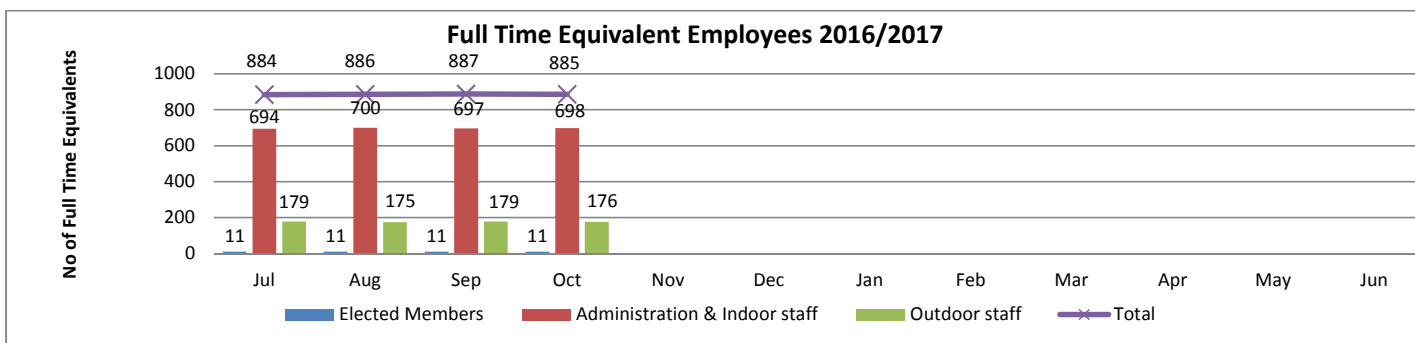
Definition of Ratios

Operating Surplus Ratio*: <i>This is an indicator of the extent to which revenues raised cover operational expenses only or are available for capital funding purposes</i>	<div>Net Operating Surplus</div> <div>Total Operating Revenue</div>
Asset Sustainability Ratio*: <i>This ratio indicates whether Council is renewing or replacing existing non-financial assets at the same rate that its overall stock of assets is wearing out</i>	<div>Capital Expenditure on Replacement of Infrastructure Assets (Renewals)</div> <div>Depreciation Expenditure on Infrastructure Assets</div>
Net Financial Liabilities*: <i>This is an indicator of the extent to which the net financial liabilities of Council can be serviced by operating revenues</i>	<div>Total Liabilities - Current Assets</div> <div>Total Operating Revenue</div>
Level of Dependence on General Rate Revenue: <i>This ratio measures Council's reliance on operating revenue from general rates (excludes utility revenues)</i>	<div>General Rates - Pensioner Remissions</div> <div>Total Operating Revenue - Gain on Sale of Developed Land</div>
Current Ratio: <i>This measures the extent to which Council has liquid assets available to meet short term financial obligations</i>	<div>Current Assets</div> <div>Current Liabilities</div>
Debt Servicing Ratio: <i>This indicates Council's ability to meet current debt instalments with recurrent revenue</i>	<div>Interest Expense + Loan Redemption</div> <div>Total Operating Revenue - Gain on Sale of Developed Land</div>
Cash Balance - \$M:	<div>Cash Held at Period End</div>
Cash Capacity in Months: <i>This provides an indication as to the number of months cash held at period end would cover operating cash outflows</i>	<div>Cash Held at Period End</div> <div>[[Cash Operating Costs + Interest Expense] / Period in Year]</div>
Debt to Asset Ratio: <i>This is total debt as a percentage of total assets, i.e. to what extent will our long term debt be covered by total assets</i>	<div>Current and Non-current loans</div> <div>Total Assets</div>
Operating Performance: <i>This ratio provides an indication of Redland City Council's cash flow capabilities</i>	<div>Net Cash from Operations + Interest Revenue and Expense</div> <div>Cash Operating Revenue + Interest Revenue</div>
Interest Cover Ratio: <i>This ratio demonstrates the extent which operating revenues are being used to meet the financing charges</i>	<div>Net Interest Expense on Debt Service</div> <div>Total Operating Revenue</div>

* These targets are set to be achieved on average over the longer term and therefore are not necessarily expected to be met on a monthly basis.

12. APPENDIX: ADDITIONAL AND NON-FINANCIAL INFORMATION

Workforce Reporting



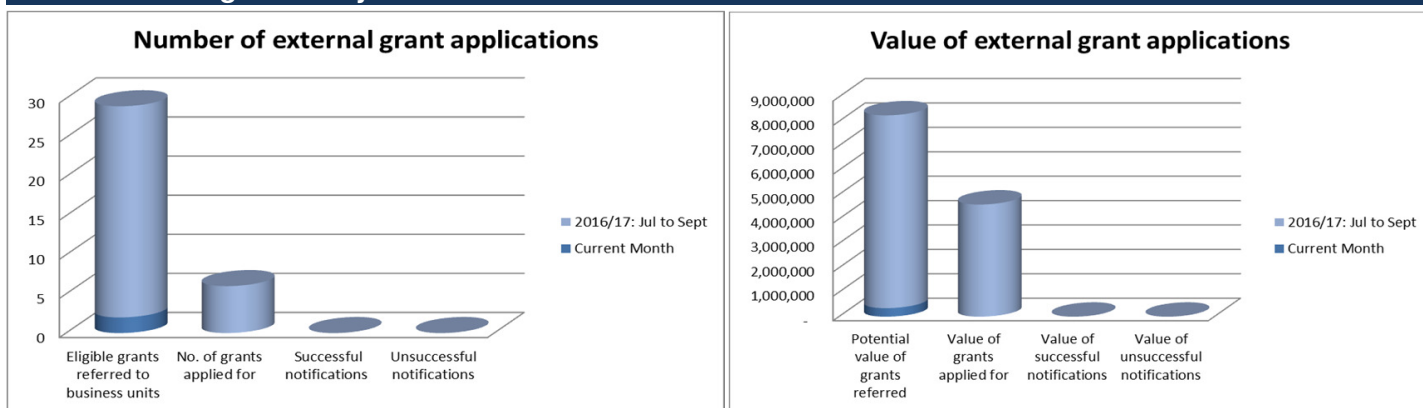
Workforce reporting - October 2016: Headcount		Employee Type					
Department Level	Casual	Contract of Service	Perm Full	Perm Part	Temp Full	Temp Part	Grand Total
Office of CEO	11	4	89	12	15	4	135
Organisational Services	4	5	105	8	7	3	132
Community and Customer Service	38	5	237	54	22	7	363
Infrastructure and Operations	19	6	309	8	8	1	351
Total	72	20	740	82	52	15	981

Note: Full Time Equivalent Employees includes all full time employees at a value of 1 and all other employees, at a value less than 1. The table above demonstrates the headcount by department (excluding agency staff) and does not include a workload weighting. It includes casual staff in their non-substantive roles as at the end of the period where relevant.

Overdue Rates Debtors

Days Overdue	Oct-15	% Overdue	Oct-16	% Overdue	\$ Variance	% Variance
0 - 30	\$746	0.0%	\$748	0.0%	\$2	0.00%
31 - 60	\$802	0.0%	\$2,000	0.0%	\$1,198	0.00%
61 - 90	\$1,928,537	1.6%	\$2,051,058	1.7%	\$122,521	0.04%
>90	\$3,532,322	3.0%	\$3,129,388	2.5%	-\$402,934	-0.44%
Total	\$5,462,408	4.61%	\$5,183,194	4.21%	-\$279,213	-0.40%

External Funding Summary



Month of October 2016/17

Referred opportunities and application pending (subject to project eligibility):

SES Non Recurrent Grant
Queensland Tourism Demand Driver Infrastructure Grant Program (TDDI)

YTD 2016/17

The YTD main funding applications submitted include:

- Ex-HMAS Tobruk EOI - Economic benefit in first year - \$1.50M
- Local Government Subsidy Scheme Program x 2 applications:
 - Thorneside WWTP (Package of 5 separate projects) - \$2.96M
 - Indigiscapes Native Plant Nursery - \$0.11M