

Monthly Financial Report

November 2016



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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 30 November 2016. The revised annual budget referred to in this report incorporates the changes from the first budget review adopted by Council on 23 November 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)	(7,396)	8,678	10,962	2,284	26%	✓
Recurrent Revenue	253,697	112,767	111,706	(1,061)	-1%	⚠
Recurrent Expenditure	261,094	104,089	100,744	(3,345)	-3%	✓
Capital Works Expenditure	90,469	26,588	25,577	(1,011)	-4%	✓
Closing Cash & Cash Equivalents	124,990	155,284	161,475	6,191	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.

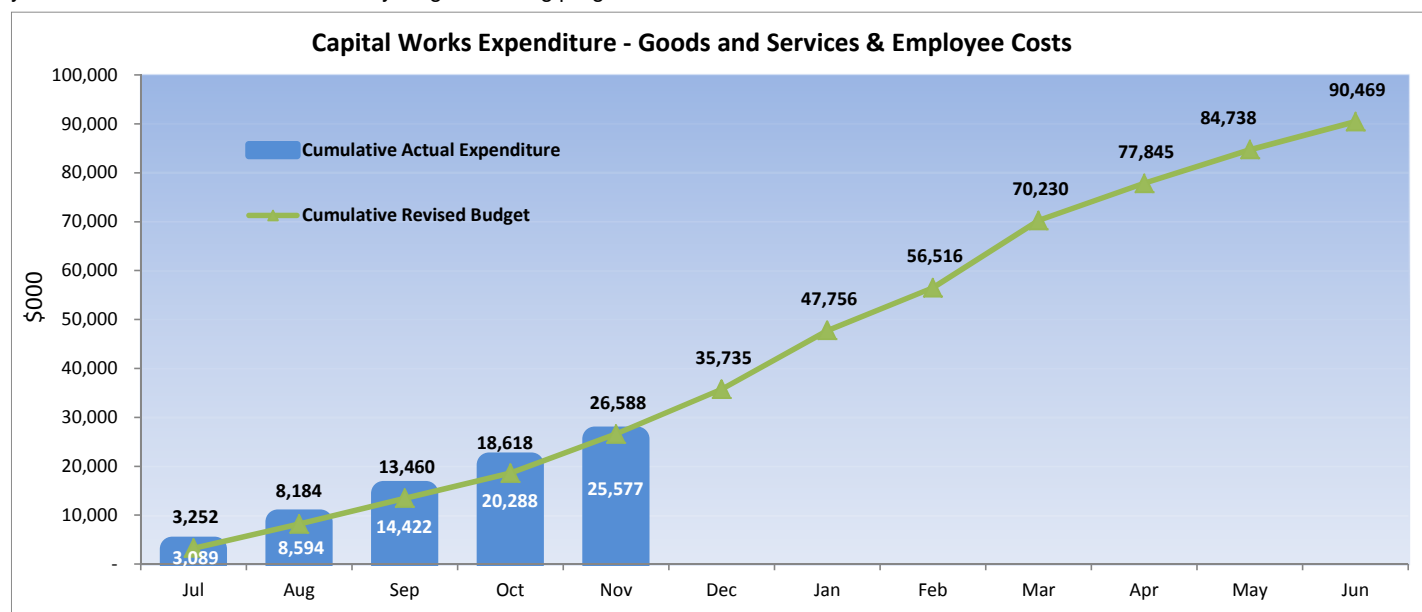
Council reported a year to date operating surplus of \$10.96M which exceeds the revised budget by \$2.28M.

The income generated from the second quarter general rates levy is partially offset by \$900K in credits held. Bulk water consumption is lower than expected; resulting in lower than expected revenue as well as purchase costs.

The favourable variances in contractor and bulk water purchase costs, as well as vacancies across the organisation, contributed to the year to date variance in recurrent expenditure.

The favourable variance in depreciation expense is mainly due to timing of works for a number of projects in progress and awaiting capitalisation.

Council's capital works expenditure is below budget by \$1.01M. This is mainly due to timing of works for a number of projects which have not yet commenced or are still in the early stages of being progressed.



2. KEY PERFORMANCE INDICATORS

Key Performance Indicators

Financial Stability Ratios and Measures of Sustainability	Target	Annual Revised Budget	YTD November 2016	Status
Operating Surplus Ratio (%)	Target between 0% and 10% (on average over the long-term)	-2.92%	9.81%	✓
Asset Sustainability Ratio (%)	Target greater than 90% (on average over the long-term)	65.68%	68.16%	✗
Net Financial Liabilities (%)*	Target less than 60% (on average over the long-term)	-25.75%	-83.05%	✓
Level of Dependence on General Rate Revenue (%)	Target less than 37.5%	32.69%	36.51%	✓
Ability to Pay Our Bills - Current Ratio	Target between 1.1 & 4.1	3.71	3.81	✓
Ability to Repay Our Debt - Debt Servicing Ratio (%)	Target less than or equal to 10%	3.05%	7.02%	✓
Cash Balance \$M	Target greater than or equal to \$40M	\$124.990M	\$161.475M	✓
Cash Balances - Cash Capacity in Months	Target 3 to 4 months	7.28	10.05	✓
Longer Term Financial Stability - Debt to Asset Ratio (%)	Target less than or equal to 10%	1.72%	1.65%	✓
Operating Performance (%)	Target greater than or equal to 20%	17.62%	33.23%	✓
Interest Coverage Ratio (%)**	Target between 0% and 5%	-0.51%	-0.43%	✓

Status Legend

KPI target achieved or exceeded	✓	KPI target not achieved	✗
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* The net financial liabilities ratio exceeds the target range when current assets are greater than total liabilities (and the ratio is negative)

** The interest coverage ratio exceeds the target range when interest revenue is greater than interest expense (and the ratio is negative)

3. STATEMENT OF COMPREHENSIVE INCOME

STATEMENT OF COMPREHENSIVE INCOME

For the period ending 30 November 2016

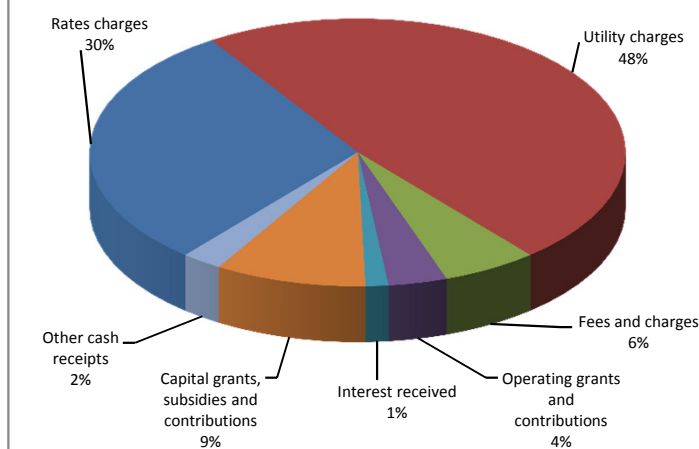
	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Revised Budget \$000	Actual \$000	Variance \$000
Recurrent revenue					
Rates, levies and charges	214,758	214,908	97,232	96,064	(1,168)
Fees and charges	13,291	13,391	6,092	6,109	17
Rental income	811	811	172	207	35
Interest received	4,271	4,481	1,928	1,828	(100)
Investment returns	4,685	1,800	-	-	-
Sales revenue	4,030	4,070	1,805	1,839	34
Other income	763	1,096	646	689	43
Grants, subsidies and contributions	11,959	13,140	4,892	4,970	78
Total recurrent revenue	254,569	253,697	112,767	111,706	(1,061)
Capital revenue					
Grants, subsidies and contributions	32,248	33,955	12,527	12,122	(405)
Non-cash contributions	3,144	3,144	33	427	394
Total capital revenue	35,393	37,100	12,560	12,549	(11)
TOTAL INCOME	289,962	290,797	125,327	124,255	(1,072)
Recurrent expenses					
Employee benefits	80,389	81,514	35,376	34,620	(756)
Materials and services	119,315	120,431	44,196	42,122	(2,074)
Finance costs	3,758	3,763	1,473	1,494	21
Depreciation and amortisation	50,628	55,386	23,044	22,508	(536)
Total recurrent expenses	254,090	261,094	104,089	100,744	(3,345)
Capital expenses					
(Gain)/loss on disposal of non-current assets	289	(172)	(242)	(471)	(229)
Total capital expenses	289	(172)	(242)	(471)	(229)
TOTAL EXPENSES	254,379	260,922	103,847	100,273	(3,574)
NET RESULT	35,583	29,876	21,480	23,982	2,502
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	29,876	21,480	23,982	2,502

4. STATEMENT OF CASH FLOWS

STATEMENT OF CASH FLOWS For the period ending 30 November 2016

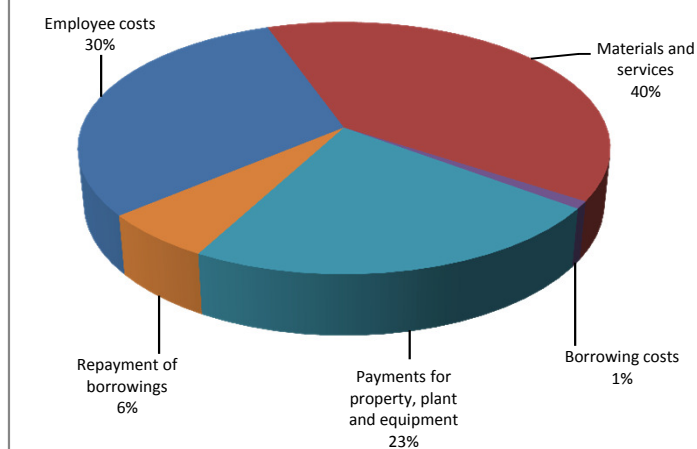
	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Revised Budget \$000	YTD Actual \$000
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	232,889	233,512	110,728	113,530
Payments to suppliers and employees	(202,780)	(205,026)	(80,723)	(79,241)
	30,110	28,486	30,005	34,289
Interest received	4,271	4,481	1,928	1,828
Rental income	811	811	172	207
Non-capital grants and contributions	11,056	11,367	3,149	4,715
Borrowing costs	(3,195)	(1,066)	(1,066)	(1,066)
Net cash inflow / (outflow) from operating activities	43,053	44,080	34,188	39,973
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for property, plant and equipment	(76,938)	(90,469)	(26,588)	(25,576)
Payments for intangible assets	(100)	-	-	(1)
Proceeds from sale of property, plant and equipment	630	1,091	625	522
Capital grants, subsidies and contributions	32,248	33,955	12,527	12,122
Other cash flows from investing activities	4,685	1,800	-	-
Net cash inflow / (outflow) from investing activities	(39,474)	(53,622)	(13,436)	(12,933)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of borrowings	(4,551)	(6,680)	(6,680)	(6,777)
Net cash inflow / (outflow) from financing activities	(4,551)	(6,680)	(6,680)	(6,777)
Net increase / (decrease) in cash held	(972)	(16,222)	14,072	20,263
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	124,990	155,284	161,475

Cash Funding (YTD)



Total Cash Funding (Actual YTD)	132,924
Total Cash Funding (Annual Revised Budget)	287,017
% of Budget Achieved YTD	46%

Cash Expenditure (YTD)



Total Cash Expenditure (Actual YTD)	112,661
Total Cash Expenditure (Annual Revised Budget)	303,241
% of Budget Achieved YTD	37%

5. STATEMENT OF FINANCIAL POSITION

STATEMENT OF FINANCIAL POSITION As at 30 November 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	124,990	155,284	161,475
Trade and other receivables	25,017	25,805	22,356	23,225
Inventories	779	678	678	676
Non-current assets held for sale	1,309	4,278	4,278	4,071
Other current assets	1,104	2,122	2,122	2,459
Total current assets	146,686	157,873	184,718	191,906
NON-CURRENT ASSETS				
Investment property	956	1,054	1,054	1,054
Property, plant and equipment	2,293,906	2,463,219	2,428,525	2,429,289
Intangible assets	2,000	2,284	2,864	2,877
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	2,472,591	2,438,477	2,439,254
TOTAL ASSETS	2,453,685	2,630,464	2,623,195	2,631,160
CURRENT LIABILITIES				
Trade and other payables	18,454	20,763	21,693	20,863
Borrowings	4,482	7,701	7,701	7,701
Provisions	7,571	12,465	12,967	11,920
Other current liabilities	2,673	1,665	3,153	9,842
Total current liabilities	33,179	42,595	45,514	50,326
NON-CURRENT LIABILITIES				
Borrowings	40,727	37,604	35,748	35,654
Provisions	12,143	12,350	12,415	13,159
Total non-current liabilities	52,869	49,954	48,163	48,813
TOTAL LIABILITIES	86,048	92,549	93,677	99,139
NET COMMUNITY ASSETS	2,367,637	2,537,915	2,529,518	2,532,021
COMMUNITY EQUITY				
Asset revaluation surplus	827,411	963,349	963,349	963,349
Retained surplus	1,443,724	1,471,259	1,467,438	1,467,123
Constrained cash reserves	96,502	103,307	98,731	101,549
TOTAL COMMUNITY EQUITY	2,367,637	2,537,915	2,529,518	2,532,021

6. OPERATING STATEMENT

OPERATING STATEMENT For the period ending 30 November 2016

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Revised Budget \$000	Actual \$000	Variance \$000
Revenue					
Rates charges	85,691	85,841	42,846	42,210	(636)
Levies and utility charges	132,436	132,436	56,048	55,470	(578)
<i>Less: Pensioner remissions and rebates</i>	(3,370)	(3,370)	(1,662)	(1,616)	46
Fees and charges	13,291	13,391	6,092	6,109	17
Operating grants and subsidies	11,370	12,339	4,574	4,576	2
Operating contributions and donations	589	801	318	394	76
Interest external	4,271	4,481	1,928	1,828	(100)
Investment returns	4,685	1,800	-	-	-
Other revenue	5,604	5,977	2,623	2,735	112
Total revenue	254,569	253,697	112,767	111,706	(1,061)
Expenses					
Employee benefits	80,389	81,514	35,376	34,620	(756)
Materials and services	119,731	121,237	44,843	42,939	(1,904)
Finance costs other	562	567	134	151	17
Other expenditure	398	73	(274)	(172)	102
Net internal costs	(814)	(878)	(373)	(645)	(272)
Total expenses	200,266	202,512	79,706	76,893	(2,813)
Earnings before interest, tax and depreciation (EBITD)	54,303	51,185	33,061	34,813	1,752
Interest expense	3,195	3,195	1,339	1,343	4
Depreciation and amortisation	50,628	55,386	23,044	22,508	(536)
OPERATING SURPLUS/(DEFICIT)	479	(7,396)	8,678	10,962	2,284

Levies and utility charges breakup For the period ending 30 November 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	8,710	8,585	(125)
Special charges	3,974	3,974	1,987	1,990	3
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	1,165	1,172	7
Wastewater charges	42,254	42,254	17,606	17,785	179
Water access charges	17,989	17,989	7,495	7,548	53
Water consumption charges	38,098	38,098	15,873	15,156	(717)
Total Levies and utility charges	132,436	132,436	56,048	55,470	(578)

7. CAPITAL FUNDING STATEMENT

CAPITAL FUNDING STATEMENT For the period ending 30 November 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	10,832	10,605	(227)
Capital grants and subsidies	2,824	4,531	1,695	1,517	(178)
Proceeds on disposal of non-current assets	630	1,091	625	522	(103)
Capital transfers (to)/ from reserves	(15,839)	(10,179)	(4,397)	(6,169)	(1,772)
Non-cash contributions	3,144	3,144	33	427	394
Funding from general revenue	64,549	70,153	24,240	25,603	1,363
Total sources of capital funding	84,733	98,164	33,028	32,505	(523)
Application of capital funds					
Contributed assets	3,144	3,144	33	427	394
Capitalised goods and services	71,905	85,854	25,119	23,469	(1,650)
Capitalised employee costs	5,133	4,615	1,469	2,108	639
Loan redemption	4,551	4,551	6,407	6,501	94
Total application of capital funds	84,733	98,164	33,028	32,505	(523)
Other budgeted items					
Transfers to constrained operating reserves	(11,683)	(11,683)	(5,481)	(5,822)	(341)
Transfers from constrained operating reserves	10,321	10,730	3,320	2,617	(703)
WDV of assets disposed	919	919	383	51	(332)

8. REDLAND WATER & REDWASTE STATEMENTS

REDLAND WATER SUMMARY OPERATING STATEMENT For the period ending 30 November 2016

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Revised Budget \$000	Actual \$000	Variance \$000
Total revenue	102,096	102,096	42,527	42,003	(524)
Total expenses	57,907	57,703	22,926	21,871	(1,055)
Earnings before interest, tax and depreciation (EBITD)	44,189	44,392	19,601	20,132	531
Depreciation	16,505	18,062	7,518	7,547	29
Operating surplus/(deficit)	27,684	26,330	12,083	12,585	502

REDLAND WATER CAPITAL FUNDING STATEMENT For the period ending 30 November 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	2,922	3,815	893
Net transfer (to)/from constrained capital reserves	(713)	1,615	1,064	366	(698)
Other	3,065	3,065	-	-	-
Funding from utility revenue	7,993	8,790	1,679	1,808	129
Total sources of capital funding	16,883	20,008	5,665	5,989	324
Contributed assets	3,065	3,065	-	-	-
Capitalised expenditure	13,818	16,943	5,665	5,989	324
Total applications of capital funds	16,883	20,008	5,665	5,989	324

REDWASTE OPERATING STATEMENT For the period ending 30 November 2016

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Revised Budget \$000	Actual \$000	Variance \$000
Total revenue	24,137	24,137	9,944	9,896	(48)
Total expenses	18,155	17,958	7,255	7,113	(142)
Earnings before interest, tax and depreciation (EBITD)	5,982	6,179	2,689	2,783	94
Interest expense	40	40	17	17	-
Depreciation	572	225	92	65	(27)
Operating surplus/(deficit)	5,371	5,915	2,580	2,701	121

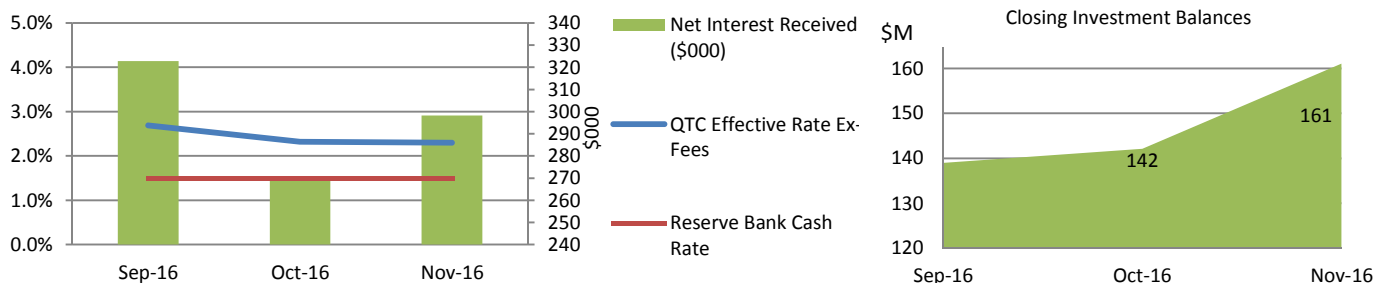
REDWASTE CAPITAL FUNDING STATEMENT For the period ending 30 November 2016

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Revised Budget \$000	Actual \$000	Variance \$000
Funding from utility revenue	307	1,737	461	775	314
Total sources of capital funding	307	1,737	461	775	314
Capitalised expenditure	233	1,662	386	659	273
Loan redemption	75	75	75	116	41
Total applications of capital funds	307	1,737	461	775	314

9. INVESTMENT & BORROWINGS REPORT

For the period ending 30 November 2016

INVESTMENT RETURNS



Total Investment at End of Month was \$161.04M

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

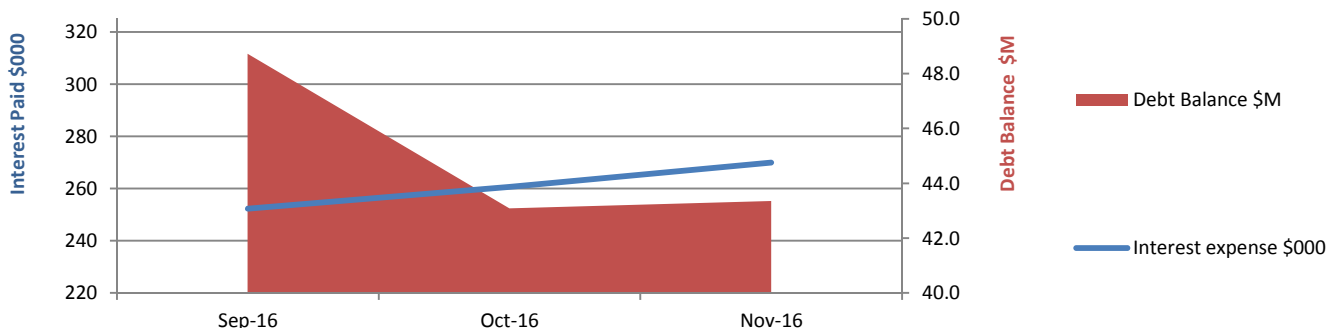
The movement in interest earned is indicative of both the interest rate and the surplus cash balances held, the latter of which is affected by business cash flow requirements on a monthly basis as well as the rating cycle.

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 were \$43.36M



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.

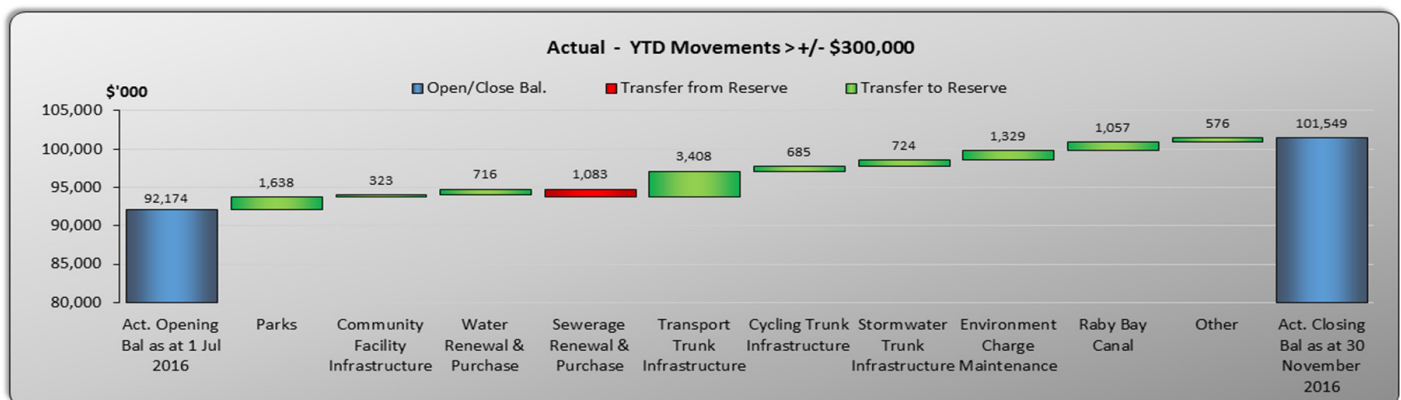
QTC borrowings reduced significantly during October 2016 as prepayments have been applied to borrowings to align with QTC restructure of loans, following end of year accounts finalisation and Queensland Audit Office certification.

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 30 November 2016	Opening Balance	To Reserve	From Reserve	Closing Balance
	\$000	\$000	\$000	\$000
Special Projects Reserve:				
Weinam Creek Reserve	2,406	279	(8)	2,677
Red Art Gallery Commissions & Donations Reserve	2	-	-	2
	2,408	279	(8)	2,679
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	1,730	(92)	10,788
East Thornlands Road Infrastructure Reserve	674	-	-	674
Community Facility Infrastructure Reserve	1,696	323	-	2,019
Retail Water Renewal & Purchase Reserve	8,911	717	(1)	9,627
Sewerage Renewal & Purchase Reserve	6,516	2,497	(3,579)	5,434
Constrained Works Reserve-Capital Grants & Contributions	1,549	-	(2)	1,547
Transport Trunk Infrastructure Reserve	21,897	3,441	(33)	25,305
Cycling Trunk Infrastructure Reserve	5,844	1,172	(488)	6,528
Stormwater Infrastructure Reserve	5,613	724	-	6,337
Constrained Works Reserve-Operational Grants & Contributions	1,666	-	(142)	1,524
Tree Planting Reserve	64	23	(7)	80
	63,580	10,627	(4,344)	69,863
Separate Charge Reserve - Environment:				
Environment Charge Acquisition Reserve	6,794	-	(1)	6,793
Environment Charge Maintenance Reserve	1,243	3,067	(1,738)	2,572
	8,037	3,067	(1,739)	9,365
Special Charge Reserve - Other:				
Bay Island Rural Fire Levy Reserve	-	114	(82)	32
SMBI Translink Reserve	13	465	(237)	241
	13	579	(319)	273
Special Charge Reserve - Canals:				
Raby Bay Canal Reserve	4,113	1,395	(337)	5,171
Aquatic Paradise Canal Reserve	3,685	451	(274)	3,862
Sovereign Waters Lake Reserve	438	29	(31)	436
	8,236	1,875	(642)	9,469
TOTALS	92,174	16,427	(7,052)	101,549
Closing cash and cash equivalents				161,475
Reserves as percentage of cash balance				63%



Infrastructure reserves - YTD growth predominantly from developments in Thornlands and Capalaba (over 60%).
Movement in the sewerage renewal & purchase reserve is due to \$3.06M spend at Pt Lookout waste water treatment plant.

11. GLOSSARY

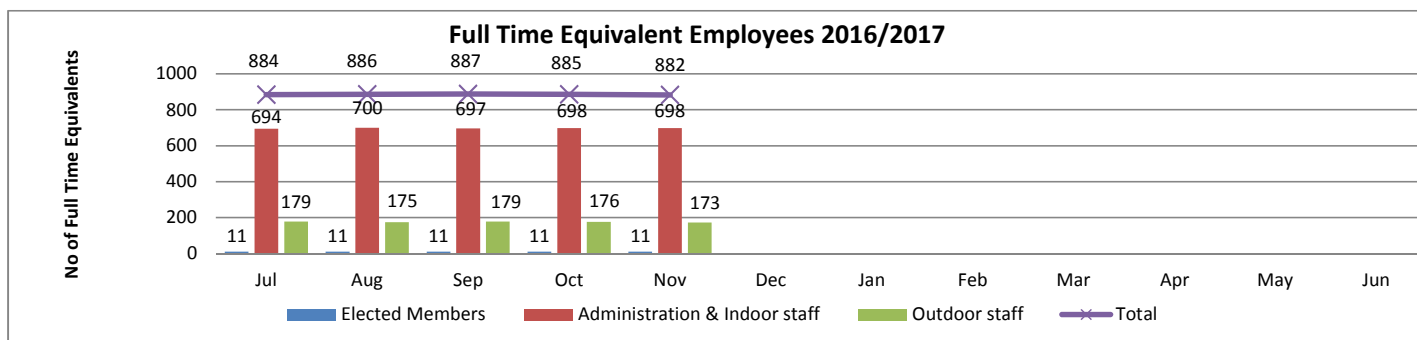
Definition of Ratios

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>
Longer Term Financial Stability - 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 Coverage 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



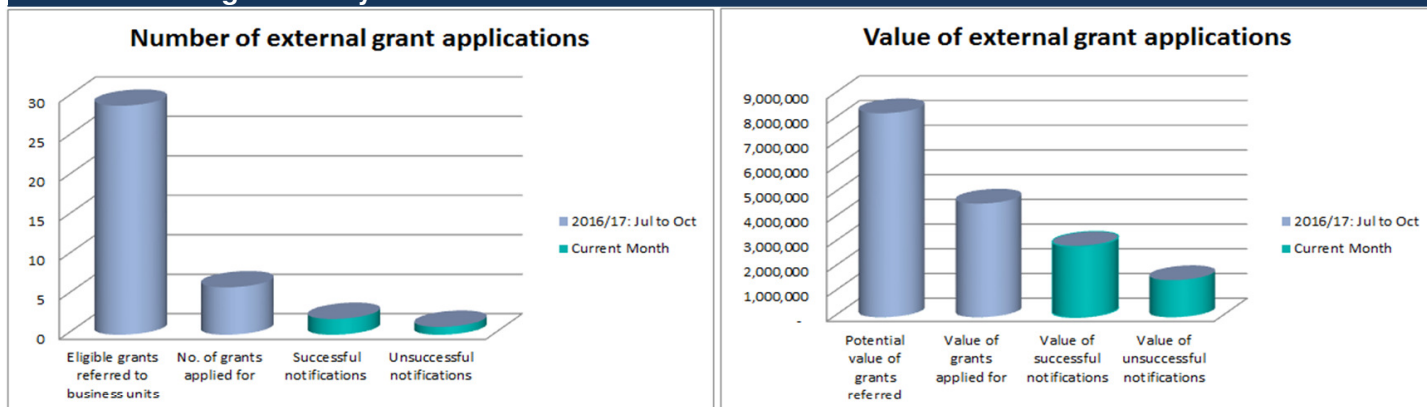
Workforce reporting - November 2016: Headcount		Employee Type					
Department Level	Casual	Contract of Service	Perm Full	Perm Part	Temp Full	Temp Part	Grand Total
Office of CEO	10	5	88	14	16	1	134
Organisational Services	2	5	106	8	9	3	133
Community and Customer Service	37	4	236	54	21	6	358
Infrastructure and Operations	20	6	310	7	6	1	350
Total	69	20	740	83	52	11	975

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	Nov-15	% Overdue	Nov-16	% Overdue	\$ Variance	% Variance
0 - 30	\$5,221,129	4.4%	\$5,037,616	4.1%	-\$183,513	-0.32%
31 - 60	\$748	0.0%	\$748	0.0%	\$0	0.00%
61 - 90	\$802	0.0%	\$1,045	0.0%	\$243	0.00%
>90	\$4,433,820	3.7%	\$4,197,191	3.4%	-\$236,629	-0.34%
Total	\$9,656,499	8.15%	\$9,236,600	7.50%	-\$419,899	-0.65%

External Funding Summary



Month of November 2016/17

In the current month successful applications include:

- Local Government Subsidy Scheme Program (2 applications):
- Thorneside WWTP (Package of 5 separate projects) - \$2.75M
 - Indigiscapes Native Plant Nursery - \$0.11M

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

NB: Queensland Tourism Demand Driver Infrastructure Grant Program (TDDI) - to be submitted 6th December

YTD 2016/17

The YTD main funding applications submitted & successful include:

- Local Government Subsidy Scheme Program x 2 applications:
- Thorneside WWTP (Package of 5 separate projects) - \$2.75M
 - Indigiscapes Native Plant Nursery - \$0.11M

The YTD main funding applications submitted & not successful include:

- Ex-HMAS Tobruk EOI - Economic benefit in first year - \$1.50M