

Monthly Financial Report

December 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 31 December 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)	(2,424)	3,701	6,125	253%	✓
Recurrent Revenue	253,697	125,009	125,576	567	0%	✓
Recurrent Expenditure	261,094	127,433	121,875	(5,558)	-4%	✓
Capital Works Expenditure	90,469	32,732	30,281	(2,451)	-7%	✓
Closing Cash & Cash Equivalents	124,990	137,818	150,662	12,844	9%	✓

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.

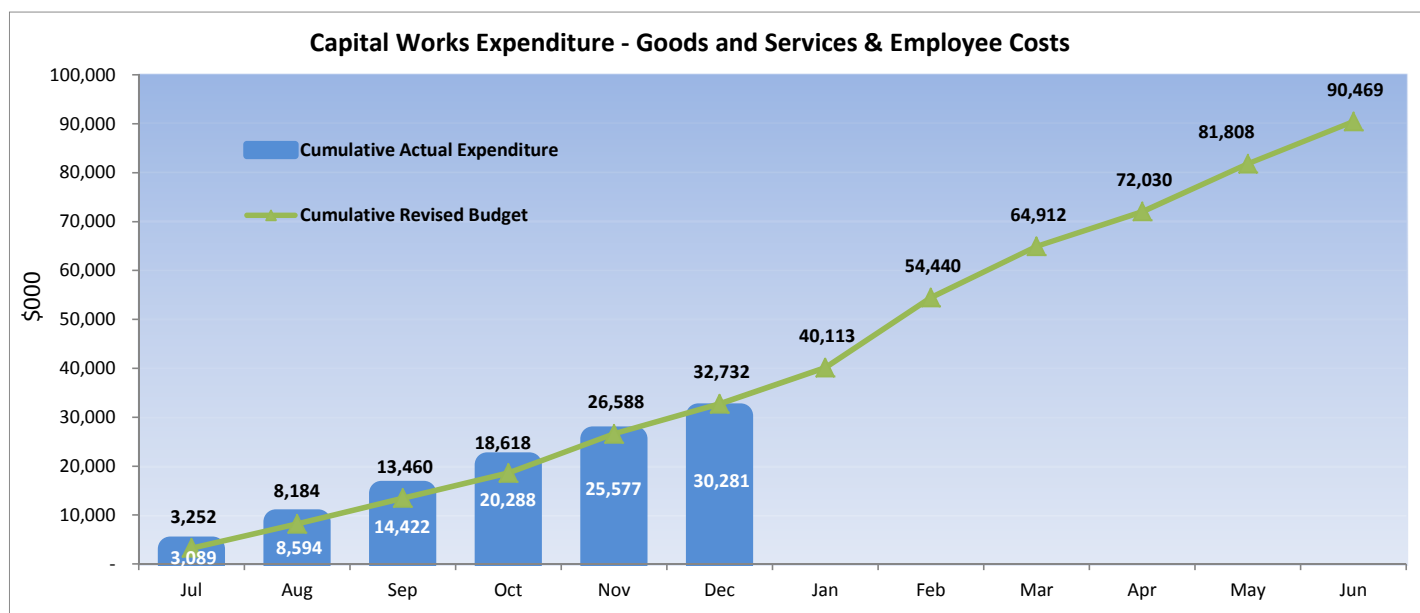
Council reported a year to date operating surplus of \$3.70M which exceeds the revised budget by \$6.13M.

The income generated from the third quarter general rates levy is partially offset by \$681K in credits held. Bulk water consumption is higher than expected; resulting in higher than expected revenue.

The underspends in contractor, consultant and bulk water purchase costs 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 \$2.45M. 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 December 2016	Status
Operating Surplus Ratio (%)	Target between 0% and 10% (on average over the long-term)	-2.92%	2.95%	✓
Asset Sustainability Ratio (%)	Target greater than 90% (on average over the long-term)	65.68%	64.91%	✗
Net Financial Liabilities (%)*	Target less than 60% (on average over the long-term)	-25.75%	-69.33%	✓
Level of Dependence on General Rate Revenue (%)	Target less than 37.5%	32.69%	32.92%	✓
Ability to Pay Our Bills - Current Ratio	Target between 1.1 & 4.1	3.71	3.87	✓
Ability to Repay Our Debt - Debt Servicing Ratio (%)	Target less than or equal to 10%	3.05%	6.25%	✓
Cash Balance \$M	Target greater than or equal to \$40M	\$124.990M	\$150.662M	✓
Cash Balances - Cash Capacity in Months	Target 3 to 4 months	7.28	9.67	✓
Longer Term Financial Stability - Debt to Asset Ratio (%)	Target less than or equal to 10%	1.72%	1.66%	✓
Operating Performance (%)	Target greater than or equal to 20%	17.62%	25.47%	✓
Interest Coverage Ratio (%)**	Target between 0% and 5%	-0.51%	-0.47%	✓

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 31 December 2016

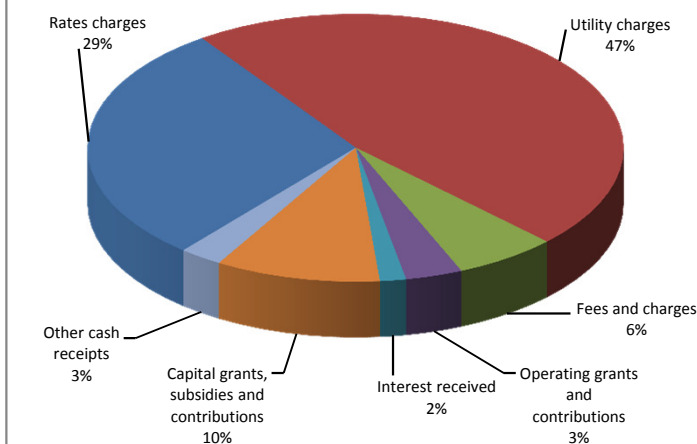
	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Revised Budget \$000	Actual \$000	Variance \$000
Recurrent revenue					
Rates, levies and charges	214,758	214,908	107,379	108,160	781
Fees and charges	13,291	13,391	7,199	7,141	(58)
Rental income	811	811	264	213	(51)
Interest received	4,271	4,481	2,279	2,204	(75)
Investment returns	4,685	1,800	-	-	-
Sales revenue	4,030	4,070	2,133	2,069	(64)
Other income	763	1,096	736	715	(21)
Grants, subsidies and contributions	11,959	13,140	5,019	5,074	55
Total recurrent revenue	254,569	253,697	125,009	125,576	567
Capital revenue					
Grants, subsidies and contributions	32,248	33,955	14,283	13,924	(359)
Non-cash contributions	3,144	3,144	40	477	437
Total capital revenue	35,393	37,100	14,323	14,401	78
TOTAL INCOME	289,962	290,797	139,332	139,977	645
Recurrent expenses					
Employee benefits	80,389	81,514	41,783	41,491	(292)
Materials and services	119,315	120,431	56,212	51,750	(4,462)
Finance costs	3,758	3,763	1,776	1,781	5
Depreciation and amortisation	50,628	55,386	27,662	26,853	(809)
Total recurrent expenses	254,090	261,094	127,433	121,875	(5,558)
Capital expenses					
(Gain)/loss on disposal of non-current assets	289	(172)	(167)	(163)	4
Total capital expenses	289	(172)	(167)	(163)	4
TOTAL EXPENSES	254,379	260,922	127,266	121,712	(5,554)
NET RESULT	35,583	29,876	12,066	18,265	6,199
Other comprehensive income/(loss)					
Items that will not be reclassified to a net result					
Revaluation of property, plant and equipment	-	-	-	(796)	(796)
TOTAL COMPREHENSIVE INCOME	35,583	29,876	12,066	17,469	5,403

4. STATEMENT OF CASH FLOWS

STATEMENT OF CASH FLOWS For the period ending 31 December 2016

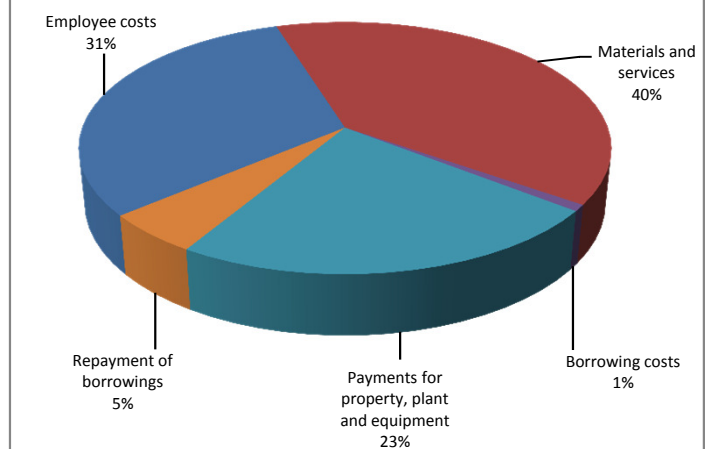
	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Revised Budget \$000	YTD Actual \$000
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	232,889	233,512	115,735	118,166
Payments to suppliers and employees	(202,780)	(205,026)	(99,380)	(92,390)
	30,110	28,486	16,355	25,776
Interest received	4,271	4,481	2,279	2,204
Rental income	811	811	264	213
Non-capital grants and contributions	11,056	11,367	3,276	4,819
Borrowing costs	(3,195)	(1,066)	(1,066)	(1,066)
Net cash inflow / (outflow) from operating activities	43,053	44,080	21,108	31,946
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for property, plant and equipment	(76,938)	(90,469)	(32,732)	(30,182)
Payments for intangible assets	(100)	-	-	(99)
Proceeds from sale of property, plant and equipment	630	1,091	627	638
Capital grants, subsidies and contributions	32,248	33,955	14,283	13,924
Other cash flows from investing activities	4,685	1,800	-	-
Net cash inflow / (outflow) from investing activities	(39,474)	(53,622)	(17,822)	(15,719)
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)	(3,394)	9,450
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	137,818	150,662

Cash Funding (YTD)



Total Cash Funding (Actual YTD)	139,964
Total Cash Funding (Annual Revised Budget)	287,017
% of Budget Achieved YTD	49%

Cash Expenditure (YTD)



Total Cash Expenditure (Actual YTD)	130,514
Total Cash Expenditure (Annual Revised Budget)	303,241
% of Budget Achieved YTD	43%

5. STATEMENT OF FINANCIAL POSITION

STATEMENT OF FINANCIAL POSITION As at 31 December 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	137,818	150,662
Trade and other receivables	25,017	25,805	27,541	26,183
Inventories	779	678	678	699
Non-current assets held for sale	1,309	4,278	4,278	4,071
Other current assets	1,104	2,122	2,122	2,120
Total current assets	146,686	157,873	172,437	183,735
NON-CURRENT ASSETS				
Investment property	956	1,054	1,054	1,054
Property, plant and equipment	2,293,906	2,463,219	2,430,064	2,428,462
Intangible assets	2,000	2,284	2,781	2,894
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	2,439,933	2,438,444
TOTAL ASSETS	2,453,685	2,630,464	2,612,370	2,622,179
CURRENT LIABILITIES				
Trade and other payables	18,454	20,763	21,559	25,157
Borrowings	4,482	7,701	7,701	7,701
Provisions	7,571	12,465	12,899	11,731
Other current liabilities	2,673	1,665	1,671	2,850
Total current liabilities	33,179	42,595	43,830	47,439
NON-CURRENT LIABILITIES				
Borrowings	40,727	37,604	36,020	35,924
Provisions	12,143	12,350	12,414	13,307
Total non-current liabilities	52,869	49,954	48,434	49,231
TOTAL LIABILITIES	86,048	92,549	92,264	96,670
NET COMMUNITY ASSETS	2,367,637	2,537,915	2,520,106	2,525,509
COMMUNITY EQUITY				
Asset revaluation surplus	827,411	963,349	963,349	962,553
Retained surplus	1,443,724	1,471,259	1,459,604	1,461,439
Constrained cash reserves	96,502	103,307	97,153	101,517
TOTAL COMMUNITY EQUITY	2,367,637	2,537,915	2,520,106	2,525,509

6. OPERATING STATEMENT

OPERATING STATEMENT For the period ending 31 December 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	42,776	(70)
Levies and utility charges	132,436	132,436	66,218	67,031	813
<i>Less: Pensioner remissions and rebates</i>	(3,370)	(3,370)	(1,685)	(1,647)	38
Fees and charges	13,291	13,391	7,199	7,141	(58)
Operating grants and subsidies	11,370	12,339	4,612	4,580	(32)
Operating contributions and donations	589	801	406	494	88
Interest external	4,271	4,481	2,279	2,204	(75)
Investment returns	4,685	1,800	-	-	-
Other revenue	5,604	5,977	3,134	2,997	(137)
Total revenue	254,569	253,697	125,009	125,576	567
Expenses					
Employee benefits	80,389	81,514	41,783	41,491	(292)
Materials and services	119,731	121,237	56,829	52,438	(4,391)
Finance costs other	562	567	165	169	4
Other expenditure	398	73	(173)	8	181
Net internal costs	(814)	(878)	(444)	(696)	(252)
Total expenses	200,266	202,512	98,160	93,410	(4,750)
Earnings before interest, tax and depreciation (EBITD)	54,303	51,185	26,849	32,166	5,317
Interest expense	3,195	3,195	1,611	1,612	1
Depreciation and amortisation	50,628	55,386	27,662	26,853	(809)
OPERATING SURPLUS/(DEFICIT)	479	(7,396)	(2,424)	3,701	6,125

Levies and utility charges breakup For the period ending 31 December 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	10,452	10,342	(110)
Special charges	3,974	3,974	1,987	1,991	4
SES Separate charge	331	331	165	168	3
Environment levy	6,093	6,093	3,047	3,071	24
Landfill remediation charge	2,795	2,795	1,397	1,408	11
Wastewater charges	42,254	42,254	21,127	21,519	392
Water access charges	17,989	17,989	8,994	9,077	83
Water consumption charges	38,098	38,098	19,049	19,455	406
Total Levies and utility charges	132,436	132,436	66,218	67,031	813

7. CAPITAL FUNDING STATEMENT

CAPITAL FUNDING STATEMENT For the period ending 31 December 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	12,203	12,144	(59)
Capital grants and subsidies	2,824	4,531	2,080	1,779	(301)
Proceeds on disposal of non-current assets	630	1,091	627	638	11
Capital transfers (to)/ from reserves	(15,839)	(10,179)	(3,610)	(7,117)	(3,507)
Non-cash contributions	3,144	3,144	40	477	437
Funding from general revenue	64,549	70,153	27,567	29,068	1,501
Total sources of capital funding	84,733	98,164	38,907	36,989	(1,918)
Application of capital funds					
Contributed assets	3,144	3,144	40	477	437
Capitalised goods and services	71,905	85,854	30,782	27,703	(3,079)
Capitalised employee costs	5,133	4,615	1,950	2,578	628
Loan redemption	4,551	4,551	6,135	6,231	96
Total application of capital funds	84,733	98,164	38,907	36,989	(1,918)
Other budgeted items					
Transfers to constrained operating reserves	(11,683)	(11,683)	(5,772)	(5,990)	(218)
Transfers from constrained operating reserves	10,321	10,730	4,402	3,763	(639)
WDV of assets disposed	919	919	460	475	15

8. REDLAND WATER & REDWASTE STATEMENTS

REDLAND WATER SUMMARY OPERATING STATEMENT For the period ending 31 December 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	51,048	51,772	724
Total expenses	57,907	57,703	28,236	26,634	(1,602)
Earnings before interest, tax and depreciation (EBITD)	44,189	44,392	22,812	25,138	2,326
Depreciation	16,505	18,062	9,022	8,853	(169)
Operating surplus/(deficit)	27,684	26,330	13,790	16,285	2,495

REDLAND WATER CAPITAL FUNDING STATEMENT For the period ending 31 December 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	3,439	4,138	699
Net transfer (to)/from constrained capital reserves	(713)	1,615	1,241	218	(1,023)
Other	3,065	3,065	-	2,880	2,880
Funding from utility revenue	7,993	8,790	2,874	2,988	114
Total sources of capital funding	16,883	20,008	7,554	10,224	2,670
Contributed assets	3,065	3,065	-	2,880	2,880
Capitalised expenditure	13,818	16,943	7,554	7,344	(210)
Total applications of capital funds	16,883	20,008	7,554	10,224	2,670

REDWASTE OPERATING STATEMENT For the period ending 31 December 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	11,947	11,797	(150)
Total expenses	18,155	17,958	8,903	8,341	(562)
Earnings before interest, tax and depreciation (EBITD)	5,982	6,179	3,044	3,456	412
Interest expense	40	40	20	20	-
Depreciation	572	225	111	78	(33)
Operating surplus/(deficit)	5,371	5,915	2,913	3,358	445

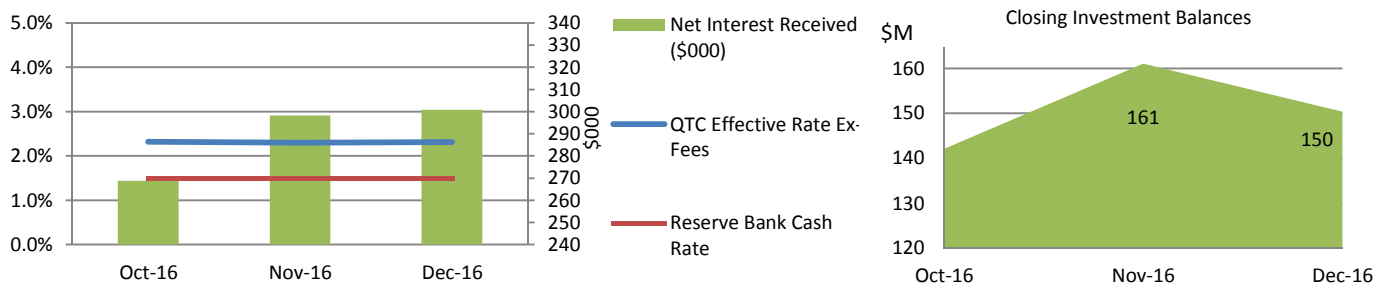
REDWASTE CAPITAL FUNDING STATEMENT For the period ending 31 December 2016

	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	444	843	399
Total sources of capital funding	307	1,737	444	843	399
Capitalised expenditure	233	1,662	369	727	358
Loan redemption	75	75	75	116	41
Total applications of capital funds	307	1,737	444	843	399

9. INVESTMENT & BORROWINGS REPORT

For the period ending 31 December 2016

INVESTMENT RETURNS



Total Investment at End of Month was \$150.35M

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

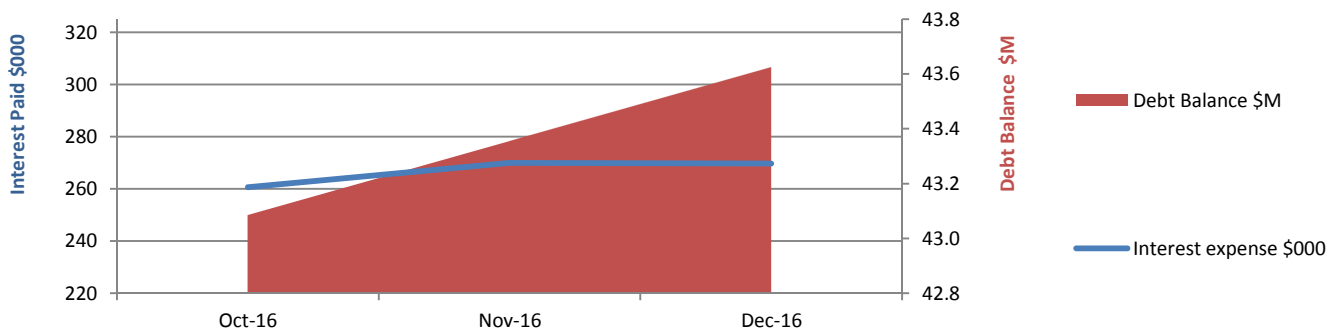
The movement in interest earned is indicative of both the interest rate and the surplus cash balances held, the latter of which is affected by business cash flow requirements on a monthly basis as well as the rating cycle.

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 \$43.63M



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.

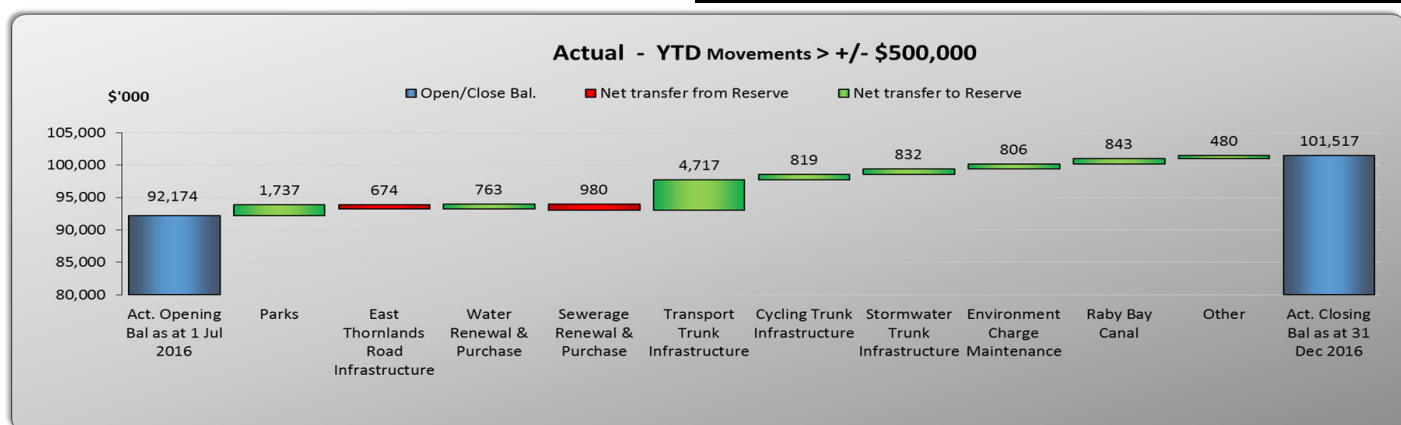
QTC borrowings reduced significantly during October 2016 as prepayments have been applied to borrowings to align with QTC restructure of loans, following end of year accounts finalisation and Queensland Audit Office certification.

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 31 December 2016	Opening Balance	To Reserve	From Reserve	Closing Balance
	\$000	\$000	\$000	\$000
Special Projects Reserve:				
Weinam Creek Reserve	2,406	419	(15)	2,810
Red Art Gallery Commissions & Donations Reserve	2	-	-	2
	2,408	419	(15)	2,812
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	2,023	(286)	10,887
East Thornlands Road Infrastructure Reserve	674	-	(674)	-
Community Facility Infrastructure Reserve	1,696	369	-	2,065
Retail Water Renewal & Purchase Reserve	8,911	764	(1)	9,674
Sewerage Renewal & Purchase Reserve	6,516	2,774	(3,754)	5,536
Constrained Works Reserve-Capital Grants & Contributions	1,549	-	(2)	1,547
Transport Trunk Infrastructure Reserve	21,897	4,750	(33)	26,614
Cycling Trunk Infrastructure Reserve	5,844	1,307	(488)	6,663
Stormwater Infrastructure Reserve	5,613	832	-	6,445
Constrained Works Reserve-Operational Grants & Contributions	1,666	-	(148)	1,518
Tree Planting Reserve	64	30	(7)	87
	63,580	12,849	(5,393)	71,036
Separate Charge Reserve - Environment:				
Environment Charge Acquisition Reserve	6,794	-	(43)	6,751
Environment Charge Maintenance Reserve	1,243	3,071	(2,265)	2,049
	8,037	3,071	(2,308)	8,800
Special Charge Reserve - Other:				
Bay Island Rural Fire Levy Reserve	-	120	(115)	5
SMBI Translink Reserve	13	465	(474)	4
	13	585	(589)	9
Special Charge Reserve - Canals:				
Raby Bay Canal Reserve	4,113	1,400	(557)	4,956
Aquatic Paradise Canal Reserve	3,685	455	(565)	3,575
Sovereign Waters Lake Reserve	438	29	(38)	429
	8,236	1,884	(1,160)	8,960
TOTALS	92,174	18,808	(9,465)	101,517
Closing cash and cash equivalents				150,662
Reserves as percentage of cash balance				67%



Infrastructure reserves - YTD growth predominantly from developments in Thornlands and Capalaba (over 60%). Movement in the sewerage renewal & purchase reserve is mainly due to \$3.06M spend at Pt Lookout waste water treatment plant. Movement in the east thornlands road infrastructure reserve is due to closure of the fund and funds transferred to the transport trunk infrastructure reserve.

11. GLOSSARY

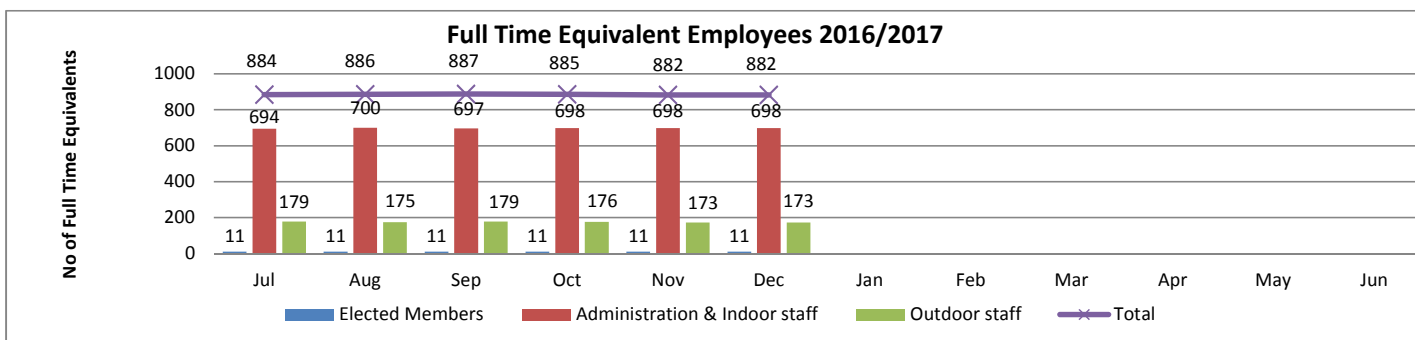
Definition of Ratios

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 - December 2016: Headcount

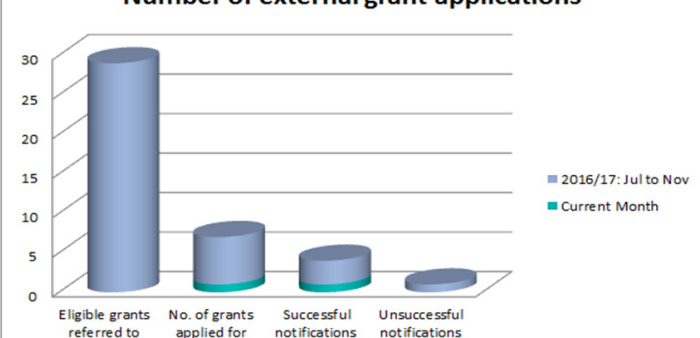
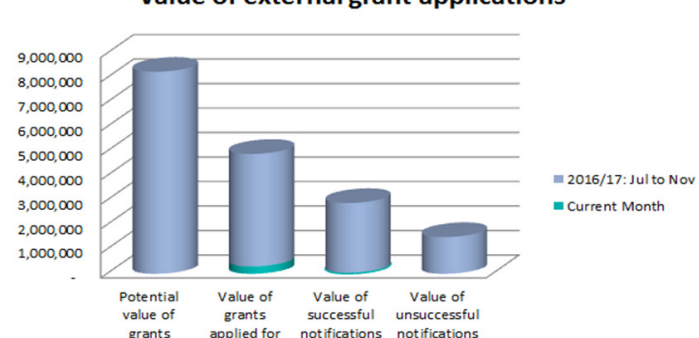
Department Level	Employee Type						Grand Total
	Casual	Contract of Service	Perm Full	Perm Part	Temp Full	Temp Part	
Office of CEO	18	3	87	15	14	1	138
Organisational Services	2	6	101	8	10	3	130
Community and Customer Service	33	4	239	55	21	6	358
Infrastructure and Operations	17	6	310	8	6	1	348
Total	70	19	737	86	51	11	974

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	Dec-15	% Overdue	Dec-16	% Overdue	\$ Variance	% Variance
0 - 30	\$213	0.00%	\$1,374	0.00%	\$1,161	0.00%
31 - 60	\$2,824,568	2.39%	\$3,068,571	2.49%	\$244,003	0.11%
61 - 90	\$395	0.00%	\$397	0.00%	\$2	0.00%
>90	\$3,955,370	3.34%	\$3,669,691	2.98%	-\$285,679	-0.36%
Total	\$6,780,546	5.73%	\$6,740,033	5.47%	-\$40,513	-0.25%

External Funding Summary

<p>Number of external grant applications</p> 	<p>Value of external grant applications</p> 
<p>Month of December 2016/17</p> <p>In the current month submitted applications include:</p> <p>Queensland Tourism Demand Driver Infrastructure Grant Program (TDDI) 17/18 Fund: - Snapper Street Link - \$0.30M</p> <p>In the current month successful applications include:</p> <p>Queensland Anzac Centenary Lasting Legacies Program: - Remembering them: Honouring the First World War soldiers of the Redlands project - \$0.02M</p>	<p>YTD 2016/17</p> <p>The YTD main funding applications submitted & successful include:</p> <p>Local Government Subsidy Scheme Program x 2 applications: - Thorneside WWTP (Package of 5 separate projects) - \$2.75M - Indigiscapes Native Plant Nursery - \$0.11M</p> <p>Queensland Anzac Centenary Lasting Legacies Program: - Remembering them: Honouring the First World War soldiers of the Redlands project - \$0.02M</p> <p>The YTD main funding applications submitted & not successful include:</p> <p>- Ex-HMAS Tobruk EOI - Economic benefit in first year - \$1.50M</p>