

Monthly Financial Report

March 2017



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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 March 2017. 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)	(4,963)	5,518	10,481	211%	✓
Recurrent Revenue	253,697	187,628	193,138	5,510	3%	✓
Recurrent Expenditure	261,094	192,591	187,620	(4,971)	-3%	✓
Capital Works Expenditure	90,469	47,554	42,458	(5,096)	-11%	✓
Closing Cash & Cash Equivalents	124,990	143,064	155,860	12,796	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.

The year to date operating surplus of \$5.52M exceeded the year to date revised budget by \$10.48M.

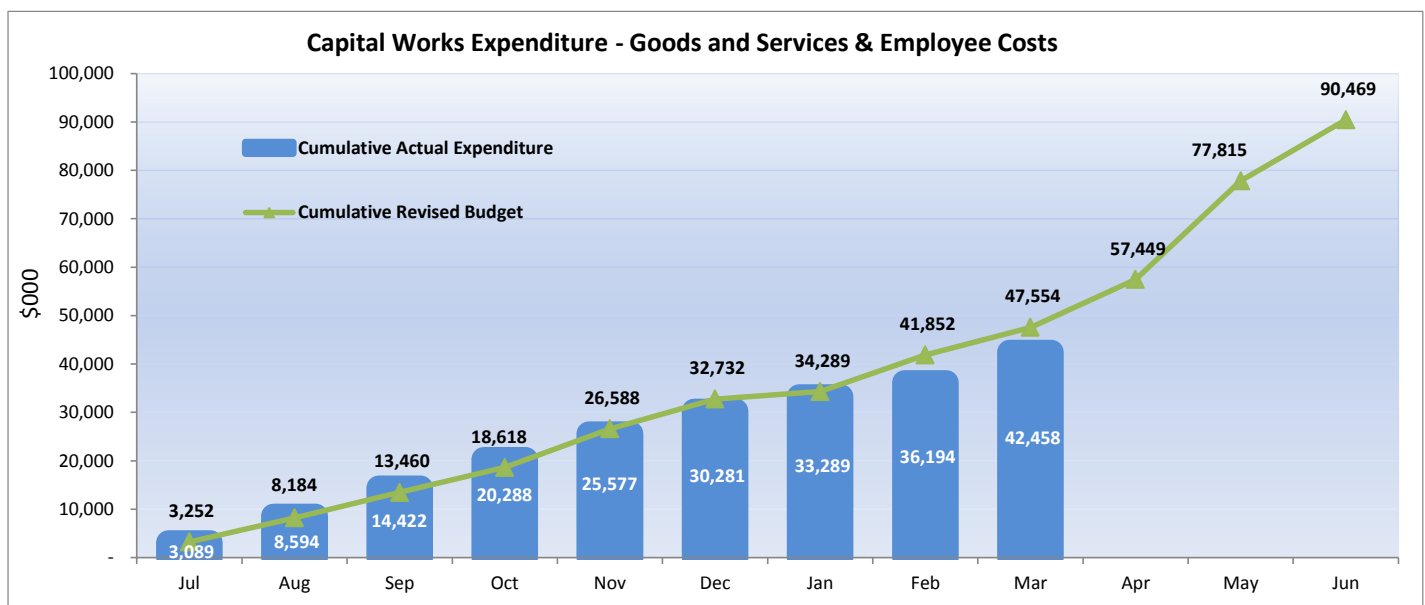
Higher than expected water consumption has contributed to higher than expected levies and utility charges revenue, especially bulk water and wastewater charges revenue with a \$3.04M favourable variance to budget. General rates revenue is \$1.00M above budget due to a small percentage of growth. In addition, operating grants and subsidies income is \$2.24M above budget due to receipt of earlier than expected grant funding during the month and contribute to the favourable result.

The favourable variance in recurrent expenditure cost is primarily due to the underspends in contractor, consultant and bulk water purchase costs.

Council's capital works expenditure is below budget by \$5.10M. This is mainly due to timing of works for a number of projects which are delayed, have not yet commenced or are still in the early stages of being progressed. Capital works that are no longer expected to be undertaken in this financial year will be addressed during the final budget review for financial year ended 30 June 2017.

Council's cash balance exceeds the budgeted cash balance due to higher than anticipated receipts from customers and lower than expected payments to suppliers and property, plant and equipment. Constrained cash reserves represent 67% of the cash balance.

Council transferred \$5.2M land asset to subsidiary Redland Investment Corporation Pty Ltd during the month.



2. KEY PERFORMANCE INDICATORS

Key Performance Indicators

Financial Stability Ratios and Measures of Sustainability	Target	Annual Revised Budget	YTD March 2017	Status
Operating Surplus Ratio (%)	Target between 0% and 10% (on average over the long-term)	-2.92%	2.86%	✓
Asset Sustainability Ratio (%)	Target greater than 90% (on average over the long-term)	65.68%	57.09%	✗
Net Financial Liabilities (%)*	Target less than 60% (on average over the long-term)	-25.75%	-49.70%	✓
Level of Dependence on General Rate Revenue (%)	Target less than 37.5%	32.69%	32.71%	✓
Ability to Pay Our Bills - Current Ratio	Target between 1.1 & 4.1	3.71	4.65	✓
Ability to Repay Our Debt - Debt Servicing Ratio (%)	Target less than or equal to 10%	3.05%	4.06%	✓
Cash Balance \$M	Target greater than or equal to \$40M	\$124.990M	\$155.860M	✓
Cash Balances - Cash Capacity in Months	Target 3 to 4 months	7.28	9.39	✓
Longer Term Financial Stability - Debt to Asset Ratio (%)	Target less than or equal to 10%	1.72%	1.69%	✓
Operating Performance (%)	Target greater than or equal to 20%	17.62%	21.77%	✓
Interest Coverage Ratio (%)**	Target between 0% and 5%	-0.51%	-0.46%	✓

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 March 2017

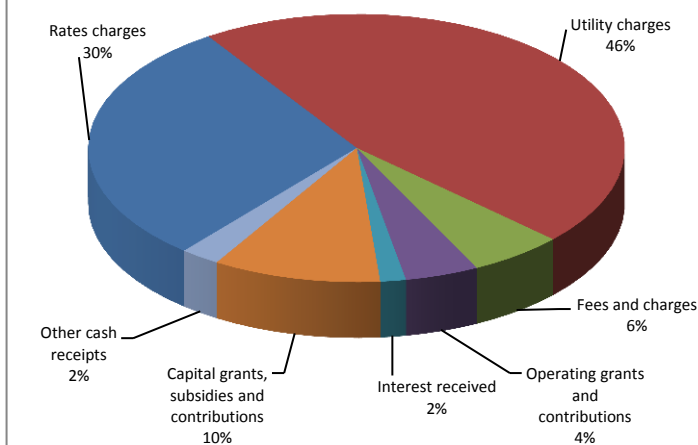
	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Revised Budget \$000	Actual \$000	Variance \$000
Recurrent revenue					
Rates, levies and charges	214,758	214,908	161,143	165,342	4,199
Fees and charges	13,291	13,391	10,335	9,922	(413)
Rental income	811	811	636	598	(38)
Interest received	4,271	4,481	3,427	3,289	(138)
Investment returns	4,685	1,800	-	-	-
Sales revenue	4,030	4,070	3,084	2,755	(329)
Other income	763	1,096	952	982	30
Grants, subsidies and contributions	11,959	13,140	8,051	10,250	2,199
Total recurrent revenue	254,569	253,697	187,628	193,138	5,510
Capital revenue					
Grants, subsidies and contributions	32,248	33,955	22,355	21,590	(765)
Non-cash contributions	3,144	3,144	60	601	541
Total capital revenue	35,393	37,100	22,415	22,191	(224)
TOTAL INCOME	289,962	290,797	210,043	215,329	5,286
Recurrent expenses					
Employee benefits	80,389	81,514	62,572	62,124	(448)
Materials and services	119,315	120,431	85,795	81,280	(4,515)
Finance costs	3,758	3,763	2,641	2,647	6
Depreciation and amortisation	50,628	55,386	41,583	41,569	(14)
Total recurrent expenses	254,090	261,094	192,591	187,620	(4,971)
Capital expenses					
(Gain)/loss on disposal of non-current assets	289	(172)	(4)	1,607	1,611
Total capital expenses	289	(172)	(4)	1,607	1,611
TOTAL EXPENSES	254,379	260,922	192,587	189,227	(3,360)
NET RESULT	35,583	29,876	17,456	26,102	8,646
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	17,456	25,306	7,850

4. STATEMENT OF CASH FLOWS

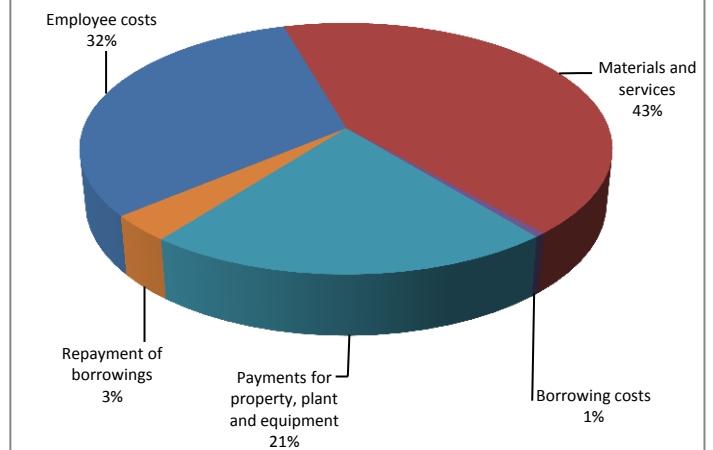
STATEMENT OF CASH FLOWS For the period ending 31 March 2017

	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	174,168	177,530
Payments to suppliers and employees	(202,780)	(205,026)	(150,409)	(148,254)
	30,110	28,486	23,759	29,276
Interest received	4,271	4,481	3,427	3,289
Rental income	811	811	636	598
Non-capital grants and contributions	11,056	11,367	6,281	9,458
Borrowing costs	(3,195)	(1,066)	(1,066)	(1,066)
Net cash inflow / (outflow) from operating activities	43,053	44,080	33,037	41,555
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for property, plant and equipment	(76,938)	(90,469)	(47,554)	(42,402)
Payments for intangible assets	(100)	-	-	(56)
Proceeds from sale of property, plant and equipment	630	1,091	694	739
Capital grants, subsidies and contributions	32,248	33,955	22,355	21,590
Other cash flows from investing activities	4,685	1,800	-	-
Net cash inflow / (outflow) from investing activities	(39,474)	(53,622)	(24,505)	(20,129)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of borrowings	(4,551)	(6,680)	(6,680)	(6,778)
Net cash inflow / (outflow) from financing activities	(4,551)	(6,680)	(6,680)	(6,778)
Net increase / (decrease) in cash held	(972)	(16,222)	1,852	14,648
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	143,064	155,860

Cash Funding (YTD)



Cash Expenditure (YTD)



Total Cash Funding (Actual YTD)	213,204
Total Cash Funding (Annual Revised Budget)	287,019
% of Budget Achieved YTD	74%

Total Cash Expenditure (Actual YTD)	198,556
Total Cash Expenditure (Annual Revised Budget)	303,241
% of Budget Achieved YTD	65%

5. STATEMENT OF FINANCIAL POSITION

STATEMENT OF FINANCIAL POSITION As at 31 March 2017

	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	143,064	155,860
Trade and other receivables	25,017	25,805	27,185	27,383
Inventories	779	678	678	725
Non-current assets held for sale	1,309	4,278	4,278	1,028
Other current assets	1,104	2,122	2,123	1,586
Total current assets	146,686	157,873	177,328	186,582
NON-CURRENT ASSETS				
Investment property	956	1,054	1,054	1,054
Property, plant and equipment	2,293,906	2,463,219	2,431,004	2,419,460
Intangible assets	2,000	2,284	2,532	2,548
Other financial assets	73	73	73	73
Investment in other entities	10,063	5,961	5,961	14,224
Total non-current assets	2,306,999	2,472,591	2,440,624	2,437,359
TOTAL ASSETS	2,453,685	2,630,464	2,617,952	2,623,941
CURRENT LIABILITIES				
Trade and other payables	18,454	20,763	21,160	18,671
Borrowings	4,482	7,701	7,701	7,701
Provisions	7,571	12,465	12,720	11,086
Other current liabilities	2,673	1,665	1,655	2,674
Total current liabilities	33,179	42,595	43,236	40,132
NON-CURRENT LIABILITIES				
Borrowings	40,727	37,604	36,808	36,706
Provisions	12,143	12,350	12,413	13,759
Total non-current liabilities	52,869	49,954	49,221	50,465
TOTAL LIABILITIES	86,048	92,549	92,457	90,597
NET COMMUNITY ASSETS	2,367,637	2,537,915	2,525,495	2,533,344
COMMUNITY EQUITY				
Asset revaluation surplus	827,411	963,349	963,349	962,553
Retained surplus	1,443,724	1,471,259	1,463,550	1,466,387
Constrained cash reserves	96,502	103,307	98,596	104,404
TOTAL COMMUNITY EQUITY	2,367,637	2,537,915	2,525,495	2,533,344

6. OPERATING STATEMENT

OPERATING STATEMENT For the period ending 31 March 2017

	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	64,343	65,335	992
Levies and utility charges	132,436	132,436	99,328	102,477	3,149
<i>Less: Pensioner remissions and rebates</i>	(3,370)	(3,370)	(2,527)	(2,470)	57
Fees and charges	13,291	13,391	10,335	9,922	(413)
Operating grants and subsidies	11,370	12,339	7,347	9,591	2,244
Operating contributions and donations	589	801	704	659	(45)
Interest external	4,271	4,481	3,427	3,289	(138)
Investment returns	4,685	1,800	-	-	-
Other revenue	5,604	5,977	4,671	4,335	(336)
Total revenue	254,569	253,697	187,628	193,138	5,510
Expenses					
Employee benefits	80,389	81,514	62,572	62,124	(448)
Materials and services	119,731	121,237	86,548	82,275	(4,273)
Finance costs other	562	567	242	252	10
Other expenditure	398	73	(93)	(97)	(4)
Net internal costs	(814)	(878)	(660)	(898)	(238)
Total expenses	200,266	202,512	148,609	143,656	(4,953)
Earnings before interest, tax and depreciation (EBITD)	54,303	51,185	39,019	49,482	10,463
Interest expense	3,195	3,195	2,399	2,395	(4)
Depreciation and amortisation	50,628	55,386	41,583	41,569	(14)
OPERATING SURPLUS/(DEFICIT)	479	(7,396)	(4,963)	5,518	10,481

Levies and utility charges breakup For the period ending 31 March 2017

	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	15,677	15,562	(115)
Special charges	3,974	3,974	2,981	2,987	6
SES Separate charge	331	331	248	252	4
Environment levy	6,093	6,093	4,570	4,614	44
Landfill remediation charge	2,795	2,795	2,096	2,115	19
Wastewater charges	42,254	42,254	31,691	32,287	596
Water access charges	17,989	17,989	13,492	13,642	150
Water consumption charges	38,098	38,098	28,573	31,018	2,445
Total Levies and utility charges	132,436	132,436	99,328	102,477	3,149

7. CAPITAL FUNDING STATEMENT

CAPITAL FUNDING STATEMENT For the period ending 31 March 2017

	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	18,858	17,777	(1,081)
Capital grants and subsidies	2,824	4,531	3,497	3,813	316
Proceeds on disposal of non-current assets	630	1,091	694	739	45
Capital transfers (to)/ from reserves	(15,839)	(10,179)	(5,987)	(10,714)	(4,727)
Non-cash contributions	3,144	3,144	60	601	541
Funding from general revenue	64,549	70,153	35,839	36,292	453
Total sources of capital funding	84,733	98,164	52,961	48,508	(4,453)
Application of capital funds					
Contributed assets	3,144	3,144	60	601	541
Capitalised goods and services	71,905	85,854	44,832	38,127	(6,705)
Capitalised employee costs	5,133	4,615	2,722	4,331	1,609
Loan redemption	4,551	4,551	5,347	5,449	102
Total application of capital funds	84,733	98,164	52,961	48,508	(4,453)
Other budgeted items					
Transfers to constrained operating reserves	(11,683)	(11,683)	(8,796)	(8,910)	(114)
Transfers from constrained operating reserves	10,321	10,730	8,361	7,394	(967)
WDV of assets disposed	919	919	690	2,346	1,656

8. REDLAND WATER & REDWASTE STATEMENTS

REDLAND WATER SUMMARY OPERATING STATEMENT For the period ending 31 March 2017

	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Revised Budget \$000	YTD Actual \$000	YTD Variance \$000
Total revenue	102,096	102,096	76,572	79,223	2,651
Total expenses	57,907	57,703	43,672	41,237	(2,435)
Earnings before interest, tax and depreciation (EBITD)	44,189	44,392	32,900	37,986	5,086
Depreciation	16,505	18,062	13,533	13,739	206
Operating surplus/(deficit)	27,684	26,330	19,367	24,247	4,880

REDLAND WATER CAPITAL FUNDING STATEMENT For the period ending 31 March 2017

	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Revised Budget \$000	YTD Actual \$000	YTD Variance \$000
Capital contributions, donations, grants and subsidies	6,539	6,539	4,989	6,262	1,273
Net transfer (to)/from constrained capital reserves	(713)	1,615	1,568	(65)	(1,633)
Non-cash contributions	3,065	3,065	-	-	-
Funding from utility revenue	7,993	8,790	5,239	2,762	(2,477)
Total sources of capital funding	16,883	20,008	11,796	8,959	(2,837)
Contributed assets	3,065	3,065	-	-	-
Capitalised expenditure	13,818	16,943	11,796	8,959	(2,837)
Total applications of capital funds	16,883	20,008	11,796	8,959	(2,837)

REDWASTE OPERATING STATEMENT For the period ending 31 March 2017

	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Revised Budget \$000	YTD Actual \$000	YTD Variance \$000
Total revenue	24,137	24,137	18,004	17,731	(273)
Total expenses	18,155	17,958	13,307	12,987	(320)
Earnings before interest, tax and depreciation (EBITD)	5,982	6,179	4,697	4,744	47
Interest expense	40	40	30	30	-
Depreciation	572	225	168	117	(51)
Operating surplus/(deficit)	5,371	5,915	4,499	4,597	98

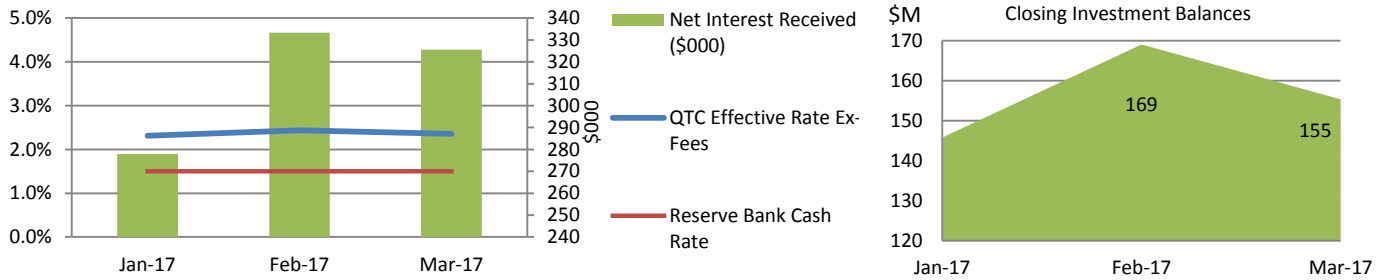
REDWASTE CAPITAL FUNDING STATEMENT For the period ending 31 March 2017

	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Revised Budget \$000	YTD Actual \$000	YTD Variance \$000
Funding from utility revenue	307	1,737	1,580	1,699	119
Total sources of capital funding	307	1,737	1,580	1,699	119
Capitalised expenditure	233	1,662	1,505	1,583	78
Loan redemption	75	75	75	116	41
Total applications of capital funds	307	1,737	1,580	1,699	119

9. INVESTMENT & BORROWINGS REPORT

For the period ending 31 March 2017

INVESTMENT RETURNS



Total Investment at End of Month was \$155.35M

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

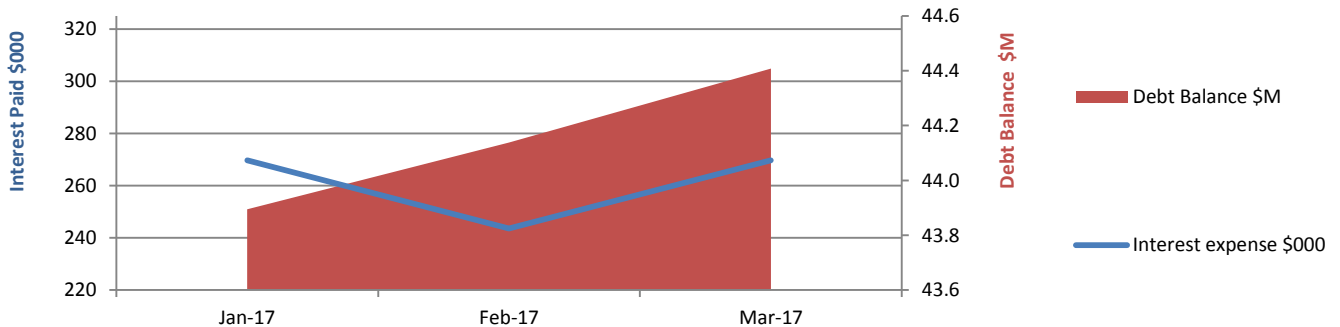
The movement in interest earned is indicative of both the interest rate and the surplus cash balances held, the latter of which is affected by business cash flow requirements on a monthly basis as well as the rating cycle.

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

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. The current interest rate paid by QTC of 2.36% exceeds the Bloomberg AusBond Bank Bill Index (previously the UBS Bank Bill Index) of 1.93% as at the end of March 2017 in accordance with Corporate POL-3013. Term deposit rates are being monitored to identify investment opportunities to ensure Council maximises its interest earnings.

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 \$44.41M



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.

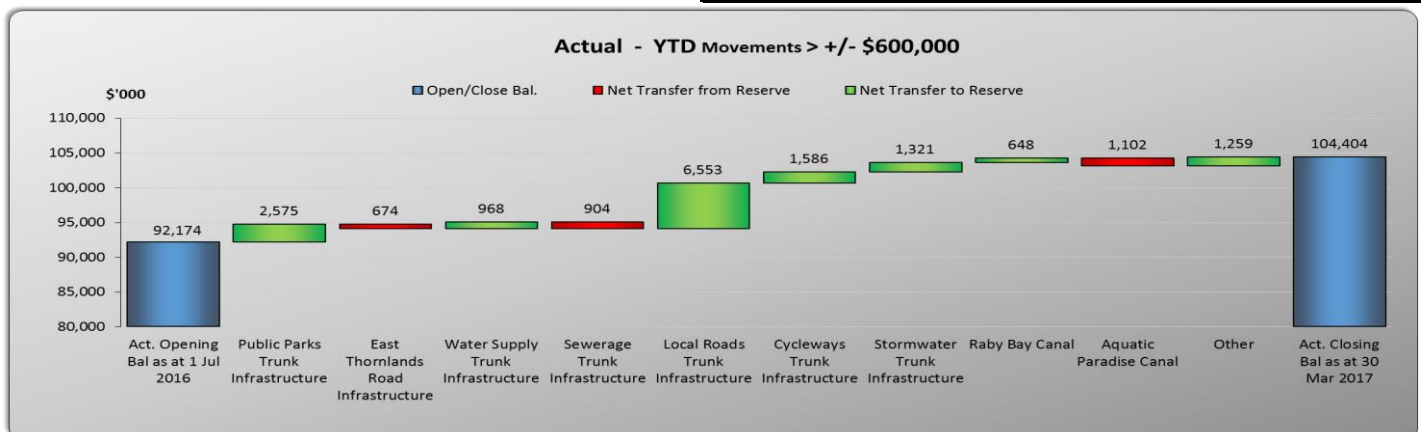
Dependent upon timing of monthly QTC statements, interest is accrued based on the prior month's actual interest. Once statements are received in the following month, interest is adjusted accordingly.

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 March 2017	Opening Balance	To Reserve	From Reserve	Closing Balance
	\$000	\$000	\$000	\$000
Special Projects Reserve:				
Weinam Creek Reserve	2,406	563	(22)	2,947
Red Art Gallery Commissions & Donations Reserve	2	-	-	2
	2,408	563	(22)	2,949
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	3,103	(528)	11,725
East Thornlands Road Infrastructure Reserve	674	-	(674)	-
Community Facility Infrastructure Reserve	1,696	534	-	2,230
Retail Water Renewal & Purchase Reserve	8,911	994	(26)	9,879
Sewerage Trunk Infrastructure Reserve	6,516	3,839	(4,743)	5,612
Constrained Works Reserve-Capital Grants & Contributions	1,549	-	(11)	1,538
Transport Trunk Infrastructure Reserve	21,897	6,586	(33)	28,450
Cycling Trunk Infrastructure Reserve	5,844	2,074	(488)	7,430
Stormwater Infrastructure Reserve	5,613	1,321	-	6,934
Constrained Works Reserve-Operational Grants & Contributions	1,666	-	(210)	1,456
Tree Planting Reserve	64	36	(26)	74
	63,580	18,487	(6,739)	75,328
Separate Charge Reserve - Environment:				
Environment Charge Acquisition Reserve	6,794	-	(46)	6,748
Environment Charge Maintenance Reserve	1,243	4,614	(4,127)	1,730
	8,037	4,614	(4,173)	8,478
Special Charge Reserve - Other:				
Bay Island Rural Fire Levy Reserve	-	180	(172)	8
SMBI Translink Reserve	13	698	(711)	0
	13	878	(883)	8
Special Charge Reserve - Canals:				
Raby Bay Canal Reserve	4,113	2,099	(1,451)	4,761
Aquatic Paradise Canal Reserve	3,685	679	(1,781)	2,583
Sovereign Waters Lake Reserve	438	43	(84)	397
	8,236	2,821	(3,316)	7,741
TOTALS	92,174	27,363	(15,133)	104,404
				Closing cash and cash equivalents
				155,860
				Reserves as percentage of cash balance
				67%



Significant developer contributions of \$1.6M were received during the month relating to various infrastructure reserves. YTD growth in infrastructure reserves is predominantly from developments in Thornlands and Capalaba. Movement in the East Thornlands Road Infrastructure Reserve is due to closure of the fund and funds transferred to the Transport Trunk Infrastructure Reserve. Movement in the Sewerage Trunk Infrastructure Reserve is mainly due to \$3.45M spend at the Pt. Lookout waste water treatment plant. Significant reserve drawdowns were made from the Aquatic Paradise Canal Reserve during the month to undertake various maintenance works.

11. GLOSSARY

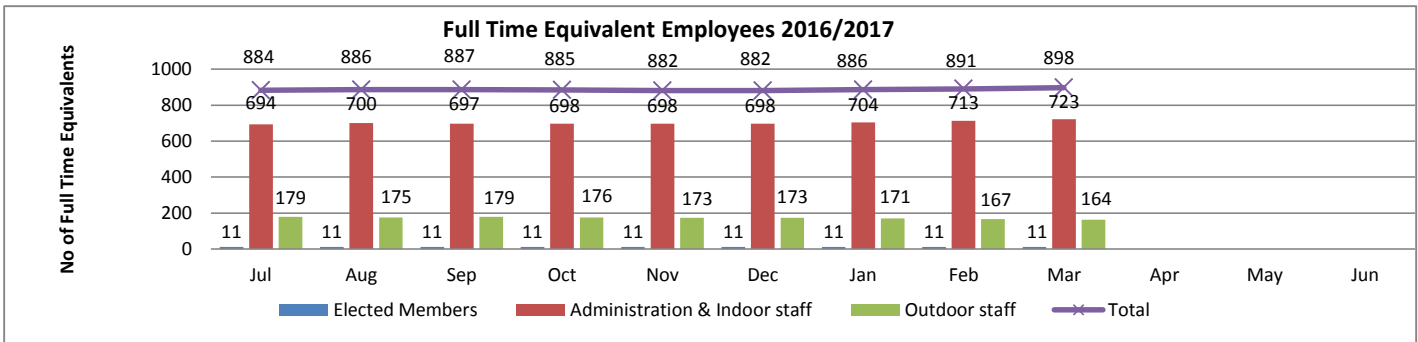
Definition of Ratios

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>	$\frac{\text{Net Operating Surplus}}{\text{Total Operating Revenue}}$
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>	$\frac{\text{Capital Expenditure on Replacement of Infrastructure Assets (Renewals)}}{\text{Depreciation Expenditure on Infrastructure Assets}}$
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>	$\frac{\text{Total Liabilities - Current Assets}}{\text{Total Operating Revenue}}$
Level of Dependence on General Rate Revenue: <i>This ratio measures Council's reliance on operating revenue from general rates (excludes utility revenues)</i>	$\frac{\text{General Rates - Pensioner Remissions}}{\text{Total Operating Revenue - Gain on Sale of Developed Land}}$
Current Ratio: <i>This measures the extent to which Council has liquid assets available to meet short term financial obligations</i>	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
Debt Servicing Ratio: <i>This indicates Council's ability to meet current debt instalments with recurrent revenue</i>	$\frac{\text{Interest Expense + Loan Redemption}}{\text{Total Operating Revenue - Gain on Sale of Developed Land}}$
Cash Balance - \$M:	Cash Held at Period End
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>	$\frac{\text{Cash Held at Period End}}{[(\text{Cash Operating Costs} + \text{Interest Expense}) / \text{Period in Year}]}$
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>	$\frac{\text{Current and Non-current loans}}{\text{Total Assets}}$
Operating Performance: <i>This ratio provides an indication of Redland City Council's cash flow capabilities</i>	$\frac{\text{Net Cash from Operations} + \text{Interest Revenue and Expense}}{\text{Cash Operating Revenue} + \text{Interest Revenue}}$
Interest Coverage Ratio: <i>This ratio demonstrates the extent which operating revenues are being used to meet the financing charges</i>	$\frac{\text{Net Interest Expense on Debt Service}}{\text{Total Operating Revenue}}$

* 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



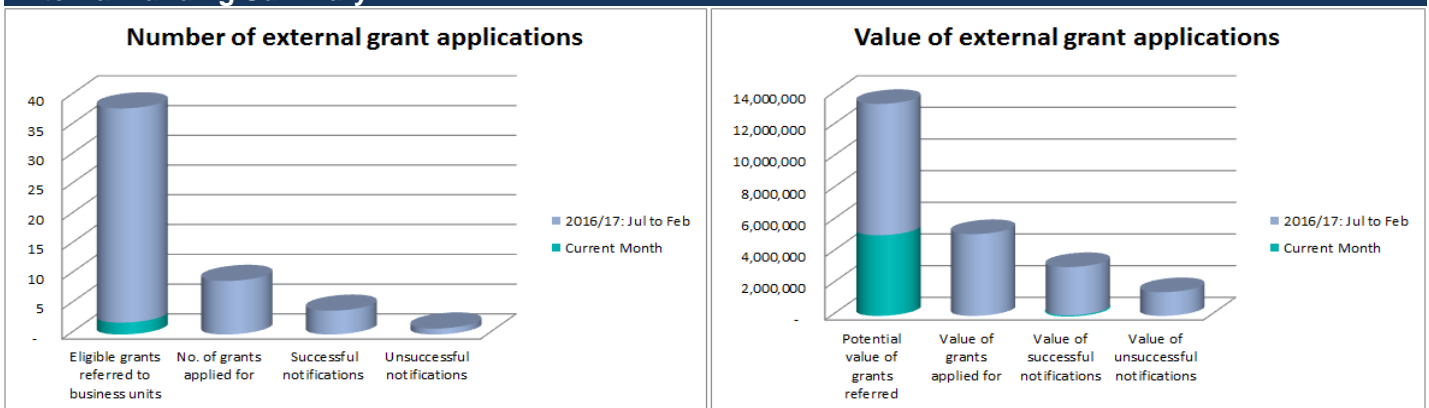
Department Level	Employee Type						Total by Department
	Casual	Contract of Service	Perm Full	Perm Part	Temp Full	Temp Part	
Office of CEO	12	3	95	13	12	0	135
Organisational Services	2	8	98	9	13	2	132
Community and Customer Service	35	4	250	57	26	9	381
Infrastructure and Operations	17	5	302	8	7	2	341
Total	66	20	745	87	58	13	989

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	Mar-16	% Overdue	Mar-17	% Overdue	\$ Variance	% Variance
0 - 30	\$2,388	0.00%	\$5,353	0.00%	\$2,965	0.00%
31 - 60	\$2,834,037	1.62%	\$2,880,982	1.58%	\$46,945	-0.04%
61 - 90	\$67	0.00%	\$1,040	0.00%	\$973	0.00%
>90	\$3,821,112	2.18%	\$3,545,559	1.95%	-\$275,553	-0.23%
Total	\$6,657,604	3.80%	\$6,432,934	3.53%	-\$224,670	-0.27%

External Funding Summary



Month of March 2017

In the current month submitted applications include:

Several applications and EOI are now being prepared (including Smart Cities) and have been referred to business units, however no applications were made this month.

NB: Referred Bridges Renewal Program \$5M, however on review Council is not eligible.

In the current month successful applications include:

No reports for successful funding applications released this month.

Agreements were received for Lasting Legacies, increasing the funding from the original \$22K to \$24.9K

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
- Queensland Anzac Centenary Lasting Legacies Program:
 - Remembering them: Honouring the First World War soldiers of the Redlands project - \$0.02M
- QCoast2100 Program for Coastal Adaptation Study:
 - 4 phases of work over 2016/2017 and 2017/2018 - \$0.2M

The YTD main funding applications submitted & not successful include:

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

