

8.2.1 JANUARY 2016 FINANCIAL PERFORMANCE REPORT

File No: Financial Reporting
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Attachments: Att 1 - January 2016 Financial Performance Report

PURPOSE

To meet Council's legislative obligations, a monthly report is to be presented to Council on its financial performance and investments.

EXECUTIVE SUMMARY

The monthly financial performance report provides Council with a summary of performance against budget at the end of each month in terms of the operating result and delivery of the capital program.

Budget Review 2 2015/16 was adopted by Council on 28 January 2016, all amendments to the operating and capital budget have been made and are reflected in the January 2016 results.

Operating Performance

The operating result at 31 January 2016 of \$122.7 million shows a positive variance of \$9.8 million compared to the YTD current budget.

Table 1: Operating Result as at 31 January 2016

January 2015	Current Budget \$000	YTD Current Budget \$000	YTD Actual \$000	YTD Variance \$000	Variance %
Operating Revenue	395,974	323,342	327,243	3,901	1.2
Operating Expenses	371,661	210,439	204,580	(5,859)	2.8
Operating Result	24,313	112,903	122,663	9,761	8.6

Capital Performance

As at 31 January 2016, \$70.0 million (37.5%) of Council's \$186.6 million 2015/16 Capital Works Program was financially expended (including region making projects). The year to date anticipated spend was \$84.1 million, with financial expenditure 16.8% behind budget.

Investment Performance & Cash holdings

Council's investment portfolio remains within the guidelines established under the Investment Policy.

For the month ending 31 January 2016 Council had \$296.6 million in investment cash (excluding Trust Fund) with an average interest rate of 2.98%, being 0.63% above benchmark.

OFFICER RECOMMENDATION

That Council receive and note the report titled "January 2016 Financial Performance Report"

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FINANCE AND RESOURCING

There are no finance and resourcing implications from this report.

CORPORATE PLAN

Corporate Plan Goal:	<i>A public sector leader</i>
Outcome:	5.2 - A financially sustainable organisation
Operational Activity:	5.2.2 - Ensure council's finances are well managed and systems are in place to analyse performance, generate revenue, reduce costs and manage contracts

CONSULTATION

Internal Consultation

All departments or branches participated in the formation of the recommendations associated with this report.

External Consultation

No external consultation is required for this report.

Community Engagement

No community engagement is required for this report.

PROPOSAL

The operating result at 31 January 2016 of \$122.7 million shows a positive variance of \$9.7 million compared to the YTD forecast position.

Achievement of the full year budgeted operating result will allow Council to meet its debt repayments and capital expenditure commitments.

Operating Revenue

Year to Date (YTD) actual revenues as at 31 January 2016 of \$327.2 million shows a positive variance of \$3.9 million.

Table 2: Substantial Revenue variances as at 31 January 2016

Operating Revenue Large Variances	YTD Current Budget \$000	YTD Actual \$000	YTD Variance \$000	Variance %
Net Rates and Utility Charges	241,689	242,363	673	0.3
Fees and Charges	37,959	39,893	1,934	5.1
Other Revenue	9,423	10,125	701	7.4

Net Rates & Utilities Charges

Net rates and utilities charges was increased by \$2.9 million during Budget Review 2 2015/16. Following the January rates run there is a favourable variance in general rates of \$680,000 of which all relates to prepaid rates. This is expected to be a timing difference, which will reduce over the remainder of the financial year.

Fees & Charges

Fees and charges increased by \$3.2 million during Budget Review 2 2015/16. The January results are showing a favourable variance of \$1.9 million which relates to:

- \$690,000 for development services fees & charges including application fees (\$150,000), material change of use fees (\$137,000) and engineering and environment assessment fees (\$77,500). The development activity remains strong, with activity 29% up on this time last year.
- \$350,000 for increased Holiday Park fees (mainly Coolum & Cotton Tree), offset by an additional \$56,000 in commission paid.
- \$205,000 in increased ticket sales for the 2015 Caloundra Music Festival, was offset by increased payments for performance fees of \$203,000. Overall the festival came in on budget.
- \$155,000 favourable variance in Waste tip fees
- \$120,000 Sunshine Coast Airport increased passenger numbers have resulted in favourable airline and parking fees. This is anticipated to be a timing variance, with full year revenue anticipated to come in on budget.

Other Revenue

The favourable variance of \$700,000 related to:

- \$113,000 in higher recoveries for the Waste retail facility and sale of metal due to higher prices than anticipated during Budget Review 2 2015/16.
- \$96,000 in increased lease revenue and electricity recoupment
- Community Services favourable other revenue of \$168,000, which relates to Sundry recoupment at the Sunshine Coast Stadium (offset by increased expenditure) and other miscellaneous revenue

Operating Expenses

Year to Date (YTD) actual expenditure as at 31 January 2016 of \$204.5 million shows a positive variance of \$5.9 million.

Table 3: Substantial Expenditure variances as at 31 January 2016

Operating Expenditure Large Variances	YTD Current Budget \$000	YTD Actual \$000	YTD Variance \$000	Variance %
Employee Costs	71,554	70,813	(741)	(1.0)
Materials and Services	84,391	79,033	(5,358)	(6.3)
Finance Costs	5,577	6,033	456	8.2

Employee Costs

Employee costs are currently showing a favourable variance of \$740,000, or 1.0%.

- Capitalisation in project delivery and Information Technology branches higher than budgeted \$240,000
- Earlier vacancies in Civil Asset Management, now being filled \$270,000
- Corporate Governance vacancies resulted in YTD favourable variance of \$150,000, not anticipated to be recruited until the new financial year.

Materials and Services

Materials and Services are \$5.4 million favourable to budget at the end of January. There is a general underspend at the end of January across all departments with some more significant areas being:

- Timing variance on new waste contracts yet to incur actual costs \$1.3 million
- Operating projects \$668,000 favourable to budget.
- Property Branch \$314,000 favourable due to a range of timing difference including electricity and water and sewerage costs.

Finance Costs

The unfavourable variance on interest expense of \$460,000 continues to be reviewed. Investigations as to the capitalisation of interest are underway between financial accounting and our external auditors.

Capital Revenue

Capital revenues, at \$59.4 million, are in line with the YTD current Budget of \$61.5 million, due to adjustments made during Budget Review 2 2015/16.

Table 4: Capital revenue variances as at 31 January 2016

Capital Revenue	YTD Current Budget \$000	YTD Actual \$000	YTD Variance \$000	Variance %
Capital Grants and Subsidies	4,048	4,186	138	3.4
Capital Contributions - Cash	18,000	20,713	2,713	15.1
Contributed Assets	39,500	34,230	(5,270)	(13.3)

Capital Expenditure

As at 31 January 2016, \$70.0 million (37.5%) of Council's \$186.6 million 2015/16 Capital Works Program was financially expended (including Region Making Projects). The year to date anticipated spend was \$84.1 million, with financial expenditure 16.8% behind schedule.

The capital sub programs have been adjusted since the Budget Review 2 2015/16 adoption. There is now a new capital program "Corporate Major Projects", which aims to identify projects that are not in the normal course of business, however that also do not fall into the region making category.

The two projects that have been transferred to the Corporate Major Projects are Palmview and Street Lighting. These are being reported separately to the Base Sunshine Coast Capital program.

The base Sunshine Coast Capital Program has expended \$60.8 million against a target of \$68.0 million (-10.5%) as at 31 January 2016.

The region making projects have expended \$9.1 million against a target of \$16.1 million (-43.4%). A full review of the Maroochy City Centre Capital Program is currently underway. It is anticipated that the results of this review will change the expected delivery of the Maroochy City Centre capital budget, which will be included in the April financial Performance Report for Council's consideration.

Table 5: Capital expenditure variances by program as at 31 January 2016

Capital Works Program	Current Budget \$000	YTD Current Budget \$000	YTD Actual \$000	YTD Variance	% Variance on YTD budget
Aerodromes	548	241	211	(31)	(12.6)
Buildings and Facilities	8,781	3,134	2,588	(545)	(17.4)
Coast and Canals	2,067	1,490	1,331	(159)	(10.7)
Divisional Allocations	3,115	1,541	1,338	(203)	(13.2)
Environmental Assets	1,523	948	835	(113)	(12.0)
Fleet	3,935	1,463	1,087	(376)	(25.7)
Holiday Parks	791	278	241	(37)	(13.3)
Information Technology	5,192	3,056	2,175	(880)	(28.8)
Parks and Gardens	15,563	8,335	7,866	(469)	(5.6)
Quarries	496	178	158	(21)	(11.5)
Stormwater	6,478	4,073	3,211	(862)	(21.2)
Strategic Land and Commercial Properties	11,340	2,791	2,565	(226)	(8.1)
Sunshine Coast Airport	6,886	1,200	1,155	(45)	(3.8)
Transportation	64,366	34,019	30,851	(3,168)	(9.3)
Waste	7,818	5,224	5,235	11	0.2
Total SCC Base Capital Program	138,897	67,971	60,846	(7,125)	(10.5)
Corporate Major Projects	2,600	37	37	0	-
Maroochydore City Centre - SCC Delivery	9,904	3,306	5,849	2,544	77.0
Maroochydore City Centre - Suncentral Delivery	24,156	11,643	1,722	(9,921)	(85.2)
Solar Farm	9,866	746	1,150	405	-
Sunshine Coast Airport Runway	1,225	400	393	(7)	(1.9)
Total Other Capital Program	47,751	16,131	9,151	(6,979)	(43.3)
TOTAL	186,649	84,102	69,998	(14,104)	(16.8)

The following Base Capital Projects have further information provided due to YTD spend of less than 40%

Buildings & Facilities

The year to date anticipated spend of \$3.1 million or 35% is due to timing constraints around a number of large projects:

- The construction of the Sippy Creek Animal Pound/Refuge (\$1.8 million), being managed by Project Delivery Branch, represents 34% of the total Sub Program and commenced as scheduled. This is a two year staged project.
- Of the \$850,000 Aquatic Facilities capital program, \$350,000 cannot commence until the end of the summer swimming season and have planned and spending forecasted accordingly.
- A number of new projects for the Events Centre have been scheduled to commence in March due to pre-existing bookings. The theatre seating replacement project of \$500,000 has been through the procurement process and is anticipated to commence in March.

Another significant project for this program is the Roys Road Depot Master Plan. There is a \$309,000 shortfall in year to date spend due to the project requiring a scope redesign. This value engineering exercise has resulted in a saving of over \$300,000 in the total project value. This is a multi-year staged project, with the design and early site preparation works still anticipated to be completed by the end of the financial year.

Additionally \$560,000 worth of projects have had the designs completed and are moving to procurement/delivery phases

Fleet

This \$3.9 million program is currently 28% spent. A further 50% of the program has been committed with a significant portion relating to large roads maintenance trucks that require seven month build time and therefore is expected to be delivered in May/June 2016. The

remaining program has orders in progress for smaller plant that also expect delivery May/June 2016.

Holiday Parks

There are two significant projects amounting to 63% of program, both have started to incur costs and expect to expend current year funds by June:

- Maroochy Beach Camp Kitchen is currently moving through the procurement process with construction anticipated between March and June 2016.
- Mudjimba Expansion is a two year project that will commence in April, with further funds available in the 2016/17 program.

Quarries

The \$500,000 Quarry Program is currently 25% spent. A significant portion of the program is attributable to Quarry Development Works which will be informed by a Geotechnical report currently underway. Allocated funds are expected to be delivered this financial year. The other major allocation relates to a staged electrical & computer system upgrade for the asphalt plant. A second progress payment will fall due in the coming months and the full upgrade is still on track for this financial year.

Strategic Land & Commercial Properties

The \$11.5 million land program is predominantly made up of acquisitions associated with the LGIP Transport Corridors and Environmental Land (80%). It is difficult to forecast when expenditure will occur due to the uncertainty associated with negotiations and resumptions. Both of these sub-programs had significant increases at Budget Review 2 2015/16. Settlements have been reached on six of the eleven projects in these programs, with payments soon to follow. Negotiations will continue on others.

Sunshine Coast Airport

Of the \$6.86 million program 61% is under construction/acquisition. The most significant projects are Aerospace Precinct Stage 3 (\$1.7 million) currently progressing through the procurement process; GA Aprons overlays & repairs (\$1.1 million) underway with 57% expenditure to date and a land acquisition where an offer has been made and settlement is expected in June. \$2.3 million (33%) of program is in design/planning phase. There is some risk around International Designations (\$507,000) which is awaiting customs approval this month or the project will have to be delayed until February 2017. Checked Baggage Screen (\$532,000) is earmarked to progress to procurement in March.

Information Technology

The Information Technology program has expended 41.9% of full year budget expended at the end of January 2016, however this is \$880,000 behind forecasted spend. Three major projects make up \$2.4 million or 46% of the ICTS program. These three projects have all commenced and a full expenditure of the 2015/16 budget is on track.

Transportation

The transportation is progressing well with 47.9% of full year budget expended at the end of January, however a comment is being provided due to the significant size of this program. The variance at the end of January 2016 is \$3.2 million behind schedule or 9.3%.

Highlights

- The sub-programs of Bridges, Gravel Roads, Pedestrian/Cycling Facilities, Road Safety, Local Streetscapes and Active Transport total \$14.0 million, and is at 72% spend. All these sub-programs make up 36% of the Transportation Budget, with all running above 50% to date.
- \$11.4 million in construction for Evans St with 52% spent to date, with all funds required to complete the works committed. There is approximately \$1.0 million in contingency which is not anticipated to be spent at this point in time.

- \$10.4 million of the \$21.1 million reseal and rehabilitation program financially completed (121 completed jobs against 293 jobs profiled).

Risks

- \$2 million in 2016/17 design works were brought forward to this financial year during Budget Review 2 2015/16. There are 65 projects identified for completion by end of June 2016, of which 23 (35%) are planned to be completed externally. Currently five designs are complete, with a further five over 50% complete. Additional temporary resources have been provided to facilitate delivery of the design program by the end of the financial year. The Transportation program includes \$2.5 million in land acquisitions which are difficult to forecast.
- The reseals program have identified approx. \$1.0 million in savings due to management of a new contract. Whilst not a significant amount of the overall program, work is underway to ensure that additional roads can be delivered in 2015/16.

Table 6: Capital job quantities and budgeted value by status as at 31 January 2016 (excluding region making projects):

Project summary by Job status (SCC Core only)	Number of Capital Jobs	%	Current Budget \$000	%
Not Started	79	6.4	3,120	2.2
Works in Progress	667	53.7	99,223	71.4
Complete	453	36.5	33,968	24.4
On Hold/Cancelled	42	3.4	2,686	1.9
Total	1,241		138,997	

A full review and update of project status was undertaken during the month of January. This resulted in 142 jobs moving into a completed status. Only \$3.1 million (2.2%) of the value of the core capital program remains in a not started status, of which:

- \$630,000 relates to divisional allocation program waiting for project identification
- \$550,000 relates to whole of region allowances
- Only five jobs with a value of \$100,000 or above have a not started status, of which three have been identified in the commentary above.

Investment Performance & Cash Holdings

Council's investment portfolio remains within the guidelines established under the Investment Policy.

For the month ending 31 January 2016 Council had \$296.7 million in investment cash (excluding Trust Fund) with an average interest rate of 2.98%, being 0.63% above benchmark.

Comparing these results to the same period last year, Council held \$216.3 million in cash (excluding Trust Fund) and the average interest rate was 3.44%, being 0.43% above benchmark.

The benchmark used to measure performance of cash funds is Bloomberg AusBond Bank Bill Index (BAUBIL) and the Bank Bill Swap Rate (BBSW) for term deposits.

Table 7: Cash Flow variances as at 31 January 2016

Net Cash Flows	YTD Current Budget \$000	YTD Actual \$000	YTD Variance \$000	Variance %
Operating Activities	49,215	50,856	1,641	0.0
Investing Activities	(61,394)	(46,470)	14,925	(0.2)
Financing Activities	(6,873)	(6,873)	-	-
Closing Cash Balance	268,333	284,898	16,566	0.1

The financial ledger cash balance at the end of January 2016 was \$289.7 million, which was \$16.6 million above forecasted cash holdings. This higher cash holding is predominantly made up of lower than anticipated spend on capital projects.

Legal

This report ensures that Council complies with its legislative obligations with respect to financial reporting in accordance with Section 204 of the *Local Government Regulation 2012*.

Investment of funds is in accordance with the provisions of the *Statutory Bodies Financial Arrangements Act 1982* and the associated Regulations and the *Local Government Act 2009*.

Policy

Council's 2015/16 Investment Policy, 2015/16 Debt Policy, 2015/16 Revenue Policy and Revenue Statement.

Corporate Services Credit Accounts, Debt Collection and Write Off Policy.

Risk

Failure to achieve the budgeted operating result will negatively impact Council's capacity to complete its capital expenditure program.

Previous Council Resolution

Special Meeting Budget 25 June 2015, Council adopted the 2015/2016 Budget - Council Resolution (SM15/20)

That Council:

- (a) *receive and note the report titled "Adoption of the 2015/2016 Budget and Forward Estimates for the 2016/2017 to 2024/2025 Financial Years"*
- (b) *adopt the 2015/2016 Capital Works Program, endorse the indicative four-year program for the period 2016/2017 to 2019/2020, and note the five-year program for the period 2020/2021 to 2024/2025 (Appendix A) and*
- (c) *adopt the 2015/2016 Budget Schedules (Appendix B) including Forward Estimates.*

Ordinary Meeting 17 September 2015, Council adopted the Budget Review 1 2015/16 (OM15/151)

That Council:

- (a) *receive and note the report titled "Budget Review 1 2015/16"*
- (b) *adopt the amended 2015/16 Budget Financial Statements to include the identified operating and capital budget adjustments (Appendix A)*
- (c) *establish a Natural Disaster Restricted Cash Component of \$5 million, funded from the 2014/15 operating result and*
- (d) *in addition to (b) and (c), amend the budget to include the sum of \$90,000 in 2015/16 budget for Caloundra Skate Park as part of the Aquatic Centre complex.*

Ordinary Meeting 28 January 2016, Council adopted the Budget Review 2 2015/16 (OM16/3)

That Council:

- (a) receive and note the report titled "Budget Review 2 2015/16" and*
- (b) adopt the amended 2014/15 Budget Financial Statements to include the identified operating and capital budget adjustments (Appendix A).*

Related Documentation

There is no related documentation for this report.

Critical Dates

There are no critical dates for this report.

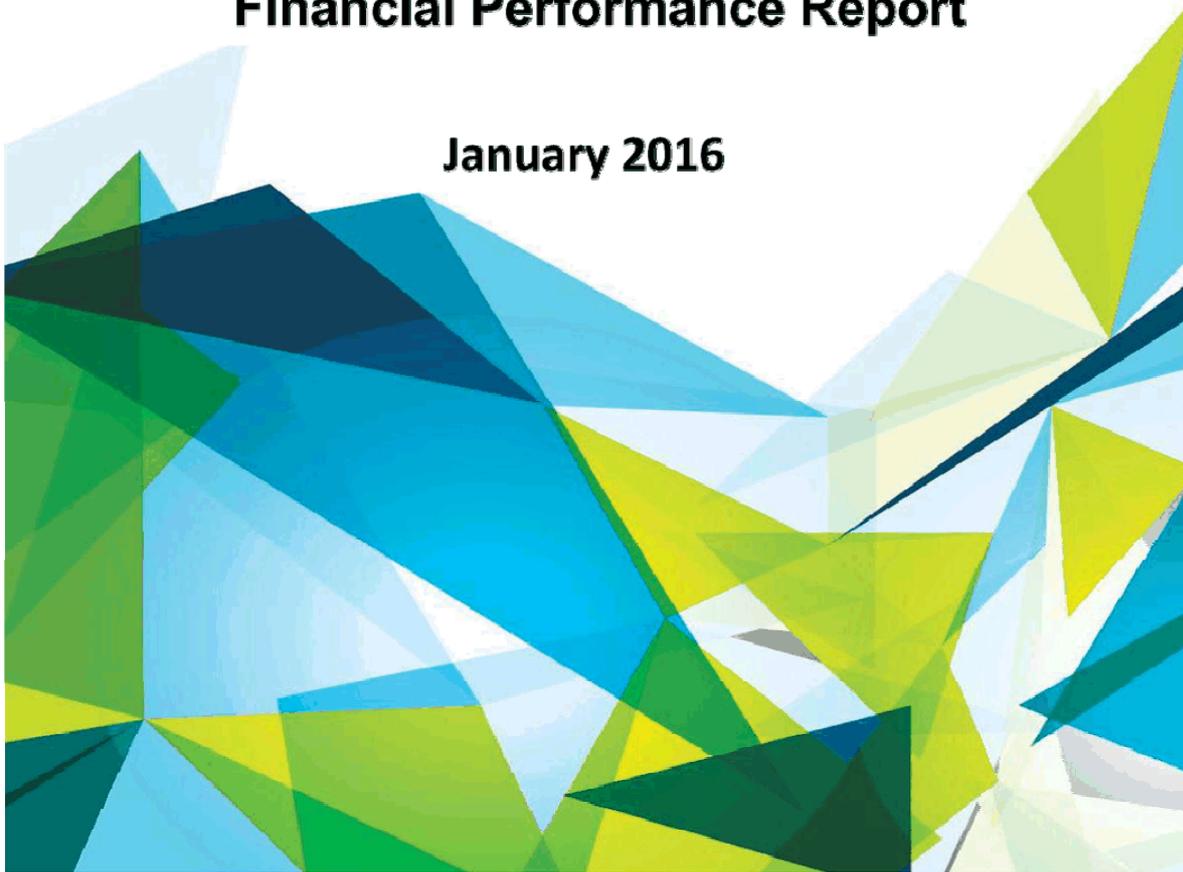
Implementation

There are no implementation details to include in this report.



Financial Performance Report

January 2016



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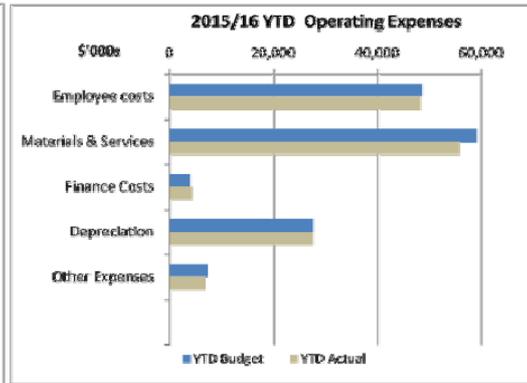
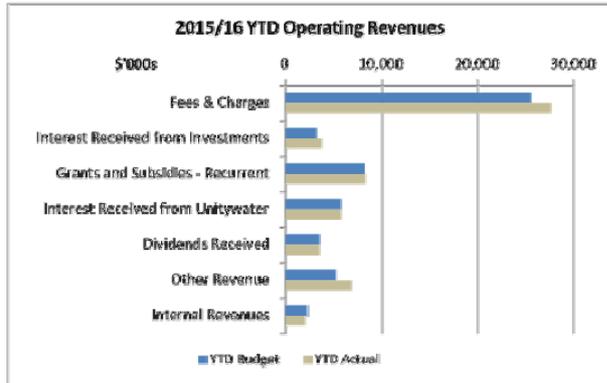
FINANCIAL PERFORMANCE REPORT January 2016
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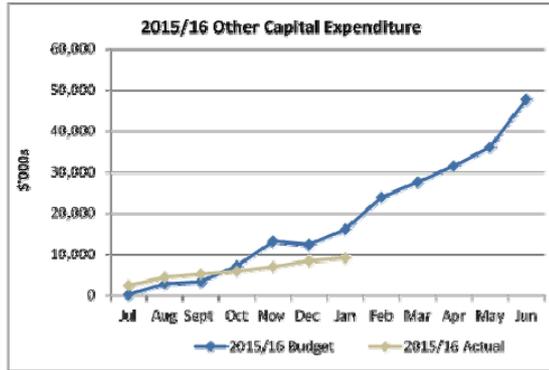
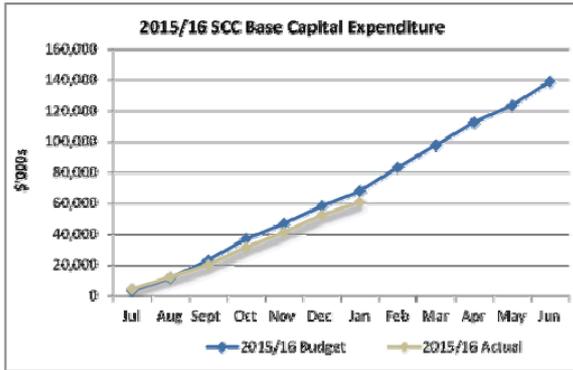
FINANCIAL PERFORMANCE REPORT January 2016
 HEADLINE - OPERATING

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	386,107	395,974	323,342	327,243	3,901	1.2%
Operating Expenses	364,650	371,661	210,439	204,580	(5,859)	(2.8%)
Operating Result	21,457	24,313	112,903	122,663	9,761	8.6%
NET Result	62,975	126,281	174,450	181,792	7,342	4.2%



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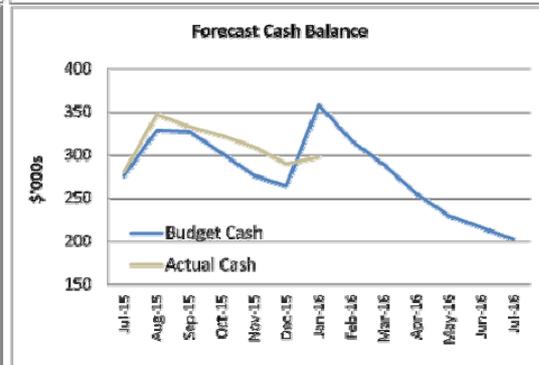
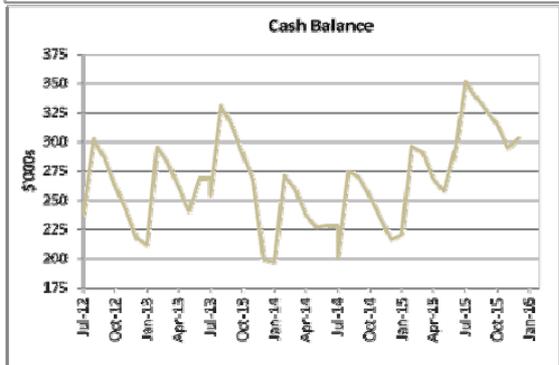
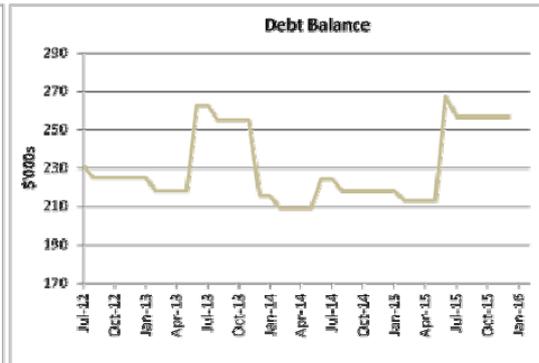
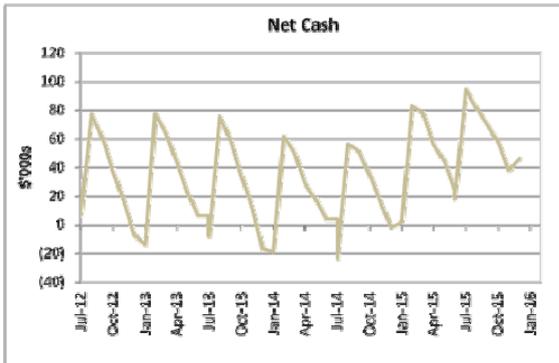
HEADLINE - CAPITAL						
	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Capital Revenue	41,518	101,968	61,548	59,416	2,132	
Other Capital Revenues	111,768	111,903	44,058	39,815	4,243	
Total Capital Revenues	153,286	213,871	105,606	99,231	6,374	
Capital Works Expenditure	183,368	186,649	84,102	69,980	14,122	(16.79%)
Other Capital Expenditure	40,156	83,156	22,338	44,536	(22,198)	
Total Capital Expenditure	223,524	269,804	106,440	114,516	(8,076)	
Funds from General Reserve	70,238	55,933	835	15,285	(14,450)	



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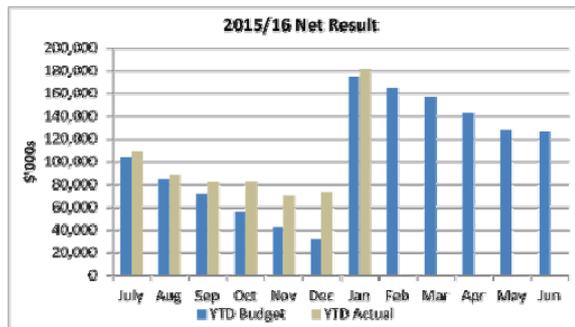
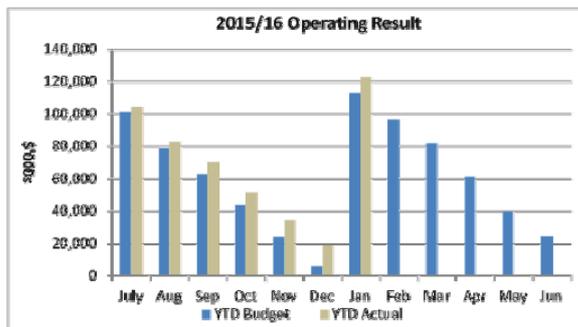
FINANCIAL PERFORMANCE REPORT January 2016
 HEADLINE - CASH AND BALANCE SHEET

	Annual		YTD		
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s	Current Budget \$000s	Variance \$000s
CASH FLOWS					
Opening Cash	229,692	287,386	287,386	287,386	0
Net Cash Inflow/(Outflows) from:					
Operating Activities	71,561	100,195	50,856	49,215	1,641
Investing Activities	(153,590)	(151,505)	(46,470)	(61,394)	14,925
Financing Activities	29,181	27,488	(6,873)	(6,873)	0
Net Increase/(decrease) in Cash Held	(52,848)	(23,822)	(2,488)	(19,053)	16,566
Cash at year end	176,844	263,564	284,898	268,333	16,566
BALANCE SHEET					
Current Assets	223,040	314,530	436,112		
Non Current Assets	4,471,353	4,812,716	4,580,221		
Total Assets	4,694,394	5,127,246	5,016,333		
Current Liabilities	92,112	94,722	75,314		
Non Current Liabilities	311,641	306,801	288,036		
Total Liabilities	403,753	401,524	363,349		
Net Community Assets/ Total Community Equity	4,290,641	4,725,722	4,652,984		



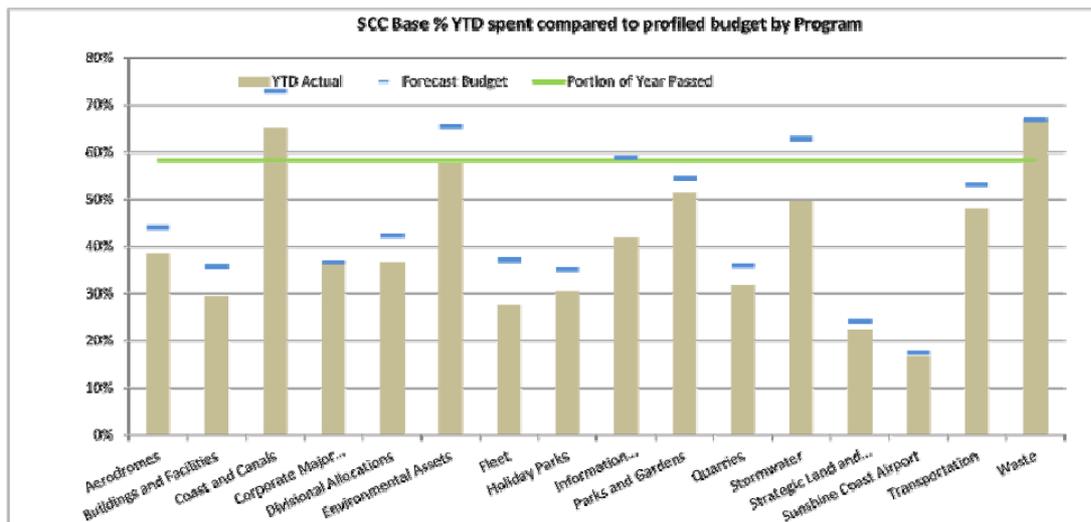
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FINANCIAL PERFORMANCE REPORT							January 2016
STATEMENT OF INCOME & EXPENSES							
	Annual		YTD				Annual
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %	Forecast Budget \$000s
Operating Revenue							
Net Rates and Utility Charges	243,381	244,090	241,689	242,363	673	0.3%	244,090
Fees and Charges	54,733	59,878	37,959	39,893	1,934	5.1%	59,878
Interest Received from Investments	7,700	8,530	5,292	5,313	21	0.4%	8,530
Operating Grants and Subsidies	11,946	12,115	8,892	9,087	195	2.2%	12,115
Operating Contributions	696	1,136	679	616	(64)	(9.4%)	1,136
Interest Received from Unity Water	23,933	23,933	11,645	11,642	(3)	(0.0%)	23,933
Dividends Received	26,162	26,162	4,778	5,088	309	6.5%	26,162
Other Revenue	11,132	13,673	9,423	10,125	701	7.4%	13,673
Internal Sales/Recoveries	6,424	6,458	2,984	3,118	134	4.5%	6,458
Community Service Obligations	(0)	(0)	0	0	(0)	(100.0%)	(0)
Total Operating Revenue	386,107	395,974	323,342	327,243	3,902	1.2%	395,974
Operating Expenses							
Employee Costs	121,667	123,264	71,554	70,813	(741)	(1.0%)	123,264
Materials and Services	148,334	152,133	84,391	79,033	(5,358)	(6.3%)	152,133
Internal Materials and Services	(0)	0	0	0	0	0.0%	0
Finance Costs	9,505	9,618	5,577	6,033	456	8.2%	9,618
Company Contributions	1,218	1,218	1,218	1,218	0	0.0%	1,218
Depreciation Expense	67,058	66,773	38,103	38,108	5	0.0%	66,773
Other Expenses	16,858	18,655	9,596	9,375	(221)	(2.3%)	18,655
Competitive Neutrality Adjustments	0	0	0	0	(0)	(100.0%)	0
Total Operating Expenses	364,650	371,661	210,439	204,580	(5,859)	(2.8%)	371,661
Operating Result	21,457	24,313	112,903	122,664	9,761	8.6%	24,313
Capital Revenue							
Capital Grants and Subsidies	4,894	11,343	4,048	4,186	138	3.4%	11,343
Capital Contributions - Cash	12,000	23,000	18,000	20,713	2,713	15.1%	23,000
Capital Contributions - Fixed Assets	24,624	67,624	39,500	34,230	(5,270)	(13.3%)	67,624
Total Capital Revenue	41,518	101,968	61,548	59,128	(2,419)	(3.9%)	101,968
Net Result	62,975	126,281	174,450	181,792	7,342	4.2%	126,281



January 2016 Financial Performance Report

FINANCIAL PERFORMANCE REPORT							January 2016	
CAPITAL EXPENDITURE								
Capital Works Program	Annual		YTD			% of FY budget spent	YTD Variance \$000s	
	Original Budget \$000s	Current Budget \$000s	Budget \$000s	Actuals \$000s	Variance on YTD budget			
Aerodromes	215	548	241	211	-12.6%	38.5%	(31)	
Buildings and Facilities	6,422	8,781	3,134	2,588	-17.4%	29.5%	(545)	
Coast and Canals	1,900	2,067	1,490	1,331	-10.7%	64.4%	(159)	
Divisional Allocations	3,590	3,115	1,541	1,338	-13.2%	42.9%	(203)	
Environmental Assets	975	1,523	948	835	-12.0%	54.8%	(113)	
Fleet	3,118	3,935	1,463	1,087	-25.7%	27.6%	(376)	
Holiday Parks	770	791	278	241	-13.3%	30.5%	(37)	
Information Technology	3,620	5,192	3,056	2,175	-28.8%	41.9%	(880)	
Parks and Gardens	9,975	15,563	8,335	7,866	-5.6%	50.5%	(469)	
Quarries	630	496	178	158	-11.5%	31.8%	(21)	
Stormwater	5,972	6,478	4,073	3,211	-21.2%	49.6%	(862)	
Strategic Land and Commercial Properties	1,350	11,340	2,791	2,565	-8.1%	22.6%	(225)	
Sunshine Coast Airport	5,056	6,886	1,200	1,155	-3.8%	16.8%	(45)	
Transportation	45,200	64,366	34,019	30,851	-9.3%	47.9%	(3,168)	
Waste	4,387	7,818	5,224	5,235	0.2%	67.0%	11	
Total SCC Base Capital Program	93,180	138,897	67,971	60,846	-10.5%	43.8%	(7,125)	
Corporate Major Projects	9,300	2,600	37	37	1.1%	1.4%	0	
Maroochydhore City Centre - Council delivery	7,504	9,904	3,306	5,849	77.0%	59.1%	2,544	
Maroochydhore City Centre - Suncentral delivery	24,156	24,156	11,643	1,722	-85.2%	7.1%	(9,921)	
Solar Farm	49,228	9,866	746	1,150	54.3%	11.7%	405	
Sunshine Coast Airport Runway	0	1,225	400	393	-1.9%	32.0%	(7)	
Total Other Capital Program	80,888	47,751	16,094	9,114	-43.4%	19.1%	(6,980)	
TOTAL	183,368	186,649	84,102	69,998	-16.8%	37.5%	(14,104)	



Project summary by Job status (SCC Base only)	Number of Capital Jobs	%	Current Budget \$000	%
Not Started	79	6.4%	3,120	2.2%
Works in Progress	667	53.7%	99,223	71.4%
Complete	453	36.5%	33,968	24.4%
On Hold	42	3.4%	2,686	1.9%
Total	1,241		138,997	

January 2016 Financial Performance Report

FINANCIAL PERFORMANCE REPORT January 2016
INVESTMENT PERFORMANCE

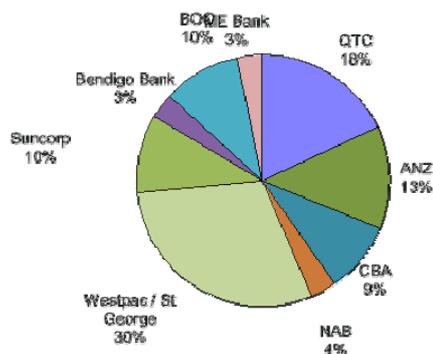
Liquidity as at:	31/01/2016	
	\$'000's	
At-call accounts		
CTC + CBA (excl. trust)	\$76,662	25.38%
Maturities within 7 days	\$10,000	0.00%
Total at-call	\$86,662	25.38%
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$50,000	1
30-59 days	\$40,000	4
60-89 days	\$40,000	4
90-179 days	\$90,000	4
180-364 days	\$10,000	9
1 year - 3 years	\$0	1
Total	\$230,000	23

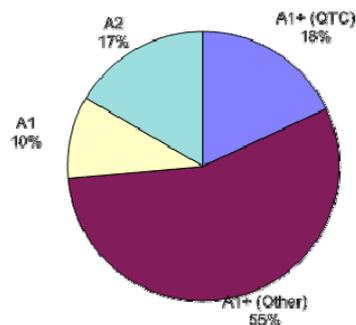
INVESTMENT SUMMARY (including Trust) as at:	31/01/2016			31/10/2015			31/01/2015			Investment Policy	
									Individual Limit	Group Limits	
A1+ (QTC)	\$54,417	18.0%	\$68,156	20.8%	\$42,194	19.5%	100%	100%			
A1+ (Other)	\$167,628	55.5%	\$199,635	60.9%	\$114,107	52.8%	35%	100%			
A1	\$30,000	9.9%	\$20,000	6.1%	\$30,000	13.9%	30%	40%			
A2	\$50,000	16.6%	\$40,000	12.2%	\$30,000	13.9%	15%	35%			
Total Funds	\$302,045		\$327,791		\$216,301						
FUND SUMMARY											
General Funds	\$296,662		\$323,371		\$214,554						
Trust Funds	\$5,382		\$4,420		\$3,976						
Total Funds	\$302,045		\$327,791		\$218,531						

Investment Portfolio

Investment per financial institution (%)



Investment by Standard & Poor's (Short Term Credit Rating)



Investment Performance

