

Financial Performance Report

December 2018



FINANCIAL PERFORMANCE REPORT

December 2018

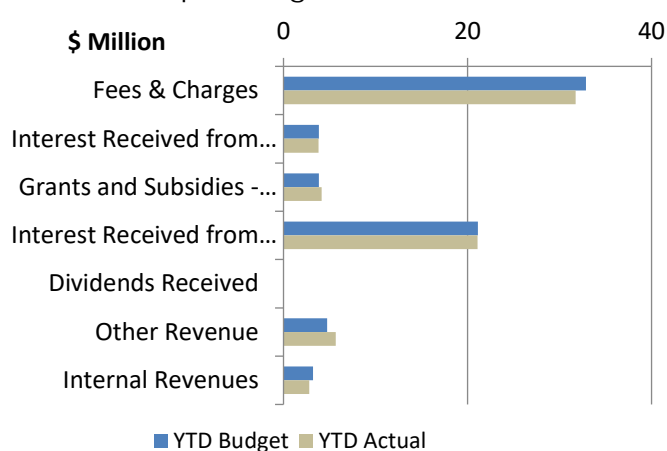
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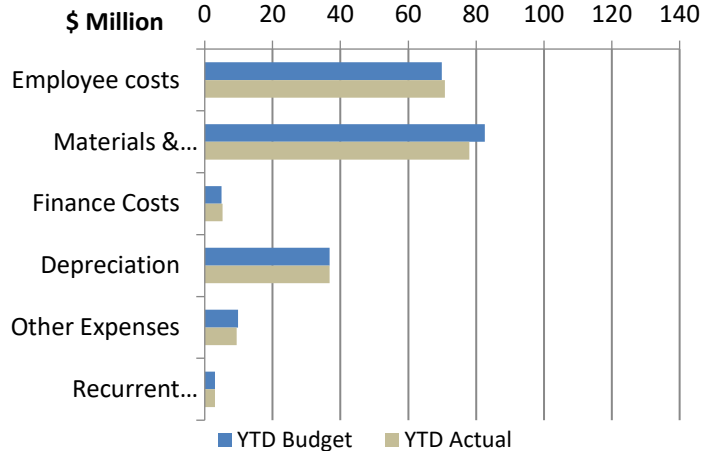
Headline - Operating

	Annual		YTD			
	Original Budget	Current Budget	Current Budget	Actuals	Variance	Variance
	\$000s	\$000s	\$000s	\$000s	\$000s	%
Operating Revenue	454,705	451,362	215,403	215,271	(133)	-0.1%
Operating Expenses	420,888	422,383	205,490	201,728	(3,762)	-1.8%
Recurrent Capital Expenses	9,178	13,021	2,986	3,053	67	2.2%
Operating Result	24,639	15,959	6,927	10,490	3,562	51.4%
Capital Revenue	98,855	108,193	43,941	40,241	(3,700)	-8.4%
Non-recurrent Expenses	2,654	13,939	1,327	908	(419)	-31.6%
Net Result	120,841	110,213	49,541	49,823	281	0.6%

Operating Revenues



Operating Expenses

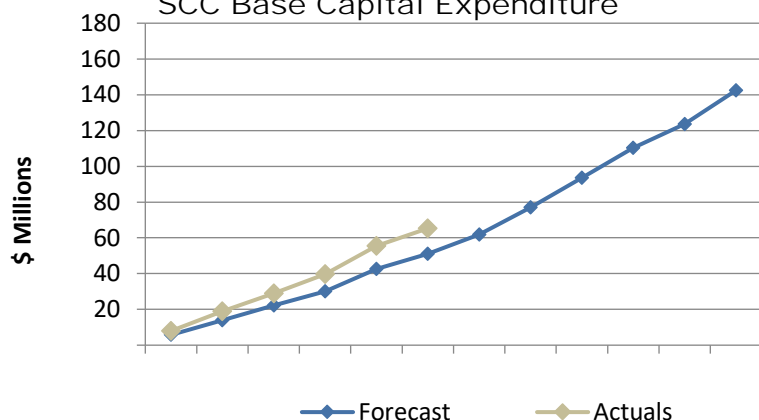


Headline - Capital

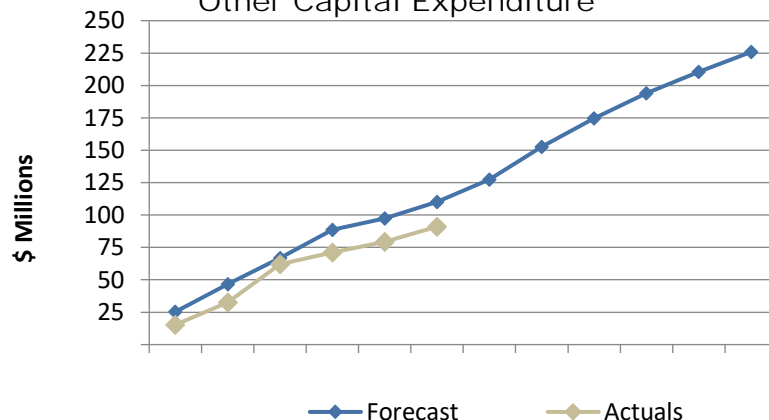
	Annual		YTD			
	Original Budget	Current Budget	Current Budget	Actuals	Variance	Variance
	\$000s	\$000s	\$000s	\$000s	\$000s	%
Capital Revenue (included in Net R	98,855	108,193	43,941	40,241	(3,700)	-8.4%
Other Capital Revenue	266,214	259,950	36,803	38,869	2,067	5.6%
Total Capital Revenues	365,069	368,143	80,743	79,110	(1,633)	-2.0%
Capital Works Expenditure	361,043	356,816	161,124	153,313	(7,811)	-4.8%
Other Capital Expenditure	60,000	60,000	45,000	46,200	1,200	2.7%
Total Capital Expenditure	421,043	416,816	206,124	199,513	(6,611)	-3.2%

Funds from General Reserve	55,974	48,673	125,381	120,402	(4,978)	-4.0%
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SCC Base Capital Expenditure



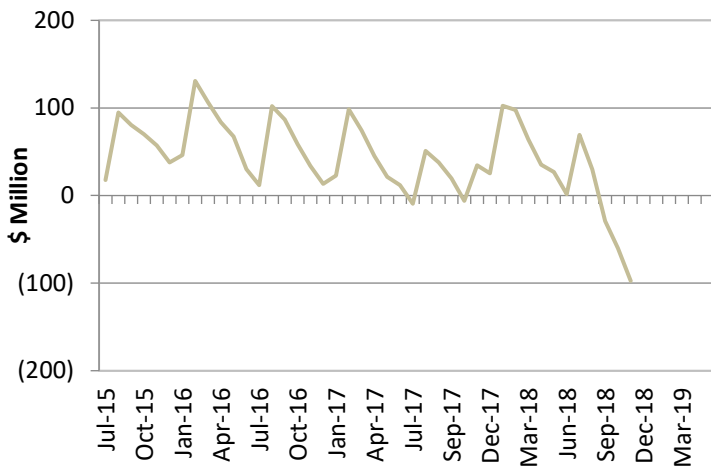
Other Capital Expenditure



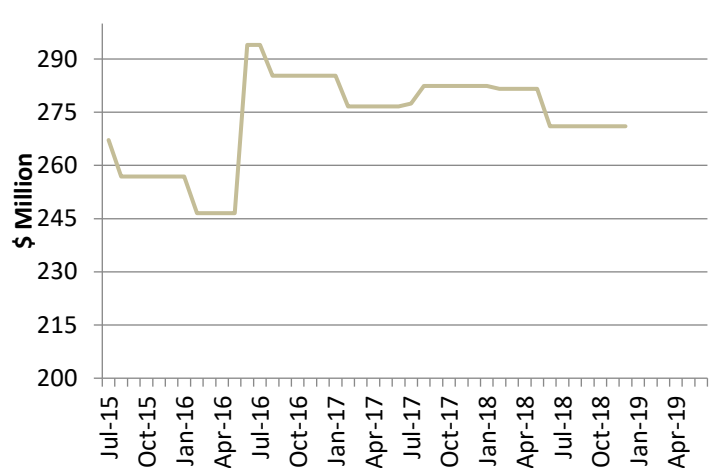
Cash and Balance Sheet

	Annual		YTD		
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s	Forecast Budget \$000s	Variance \$000s
CASH FLOWS					
Opening Cash	249,355	290,202	297,759	290,202	7,557
Net Cash Inflow/(Outflows) from:					
Operating Activities	97,119	81,974	48,206	67,155	(18,949)
Investing Activities	(317,582)	(315,559)	(154,545)	(121,543)	(33,002)
Financing Activities	173,013	166,749	(17,790)	(9,423)	(8,368)
Net Increase/(decrease) in Cash Held	(47,450)	(66,836)	(124,130)	(63,810)	(60,319)
Cash at year end	201,905	223,366	173,629	226,392	(52,762)
BALANCE SHEET					
Current Assets	256,005	280,450	301,480		
Non Current Assets	5,626,158	5,480,112	5,125,887		
Total Assets	5,882,163	5,760,562	5,427,367		
Current Liabilities	124,436	131,200	100,952		
Non Current Liabilities	477,597	475,081	296,607		
Total Liabilities	602,033	606,281	397,559		
Net Community Assets/ Total Community Equity	5,280,130	5,154,281	5,029,808		

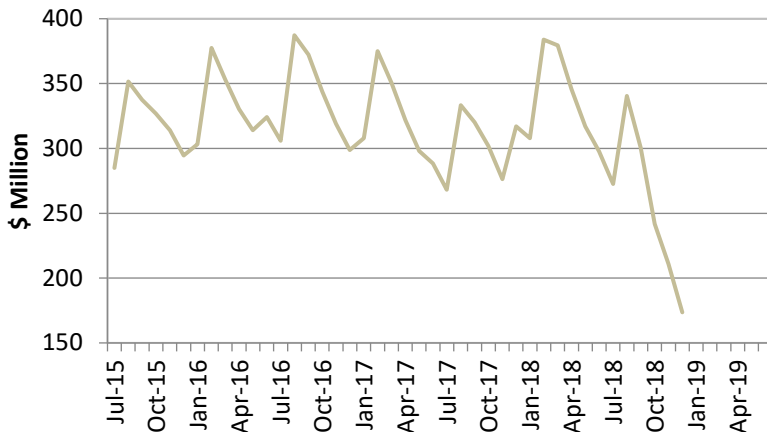
Net Cash



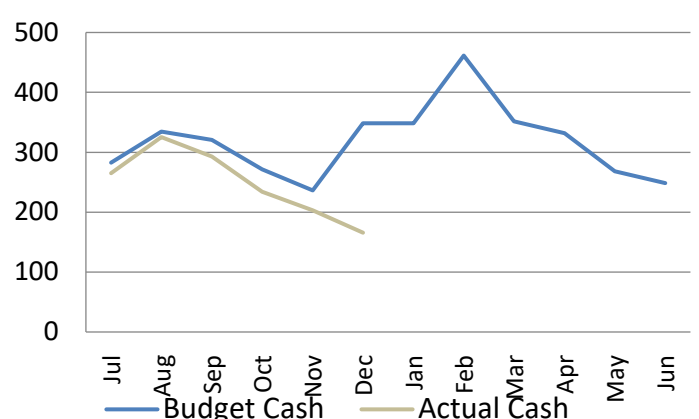
Debt Balance



Cash Balance



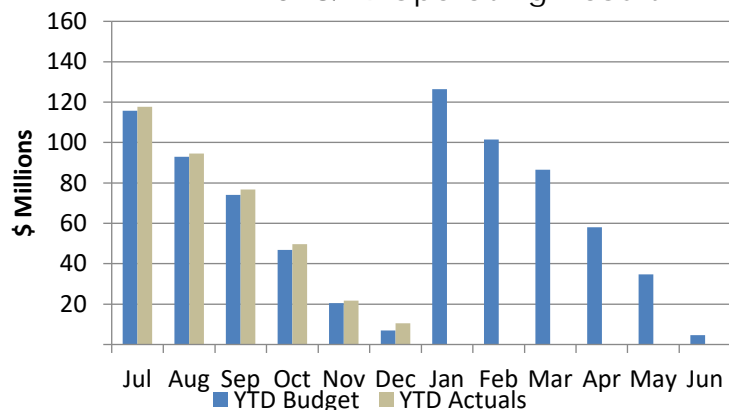
Forecast Cash Balance



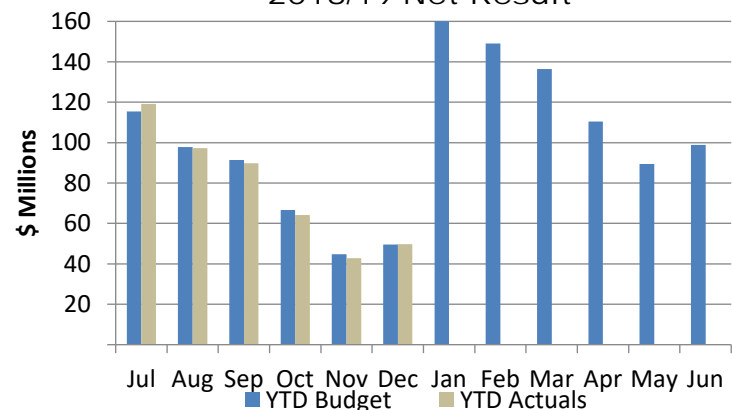
Statement of Income & Expenses

	Annual		YTD				Annual
	Original Budget \$000	Current Budget \$000	Current Budget \$000	Actuals \$000	Variance \$000	Variance %	Forecast Budget \$000
Operating Revenue							
Net Rates and Utility Charges	292,225	292,225	145,588	145,928	340	0.2%	292,225
Fees and Charges	58,109	58,109	32,885	31,736	(1,149)	-3.5%	58,109
Interest Received from Investments	8,470	8,470	3,864	3,798	(65)	-1.7%	8,470
Operating Grants and Subsidies	11,854	7,526	3,860	4,126	266	6.9%	7,526
Operating Contributions	303	303	152	153	2	1.0%	303
Unitywater Participation	50,095	50,095	21,126	21,073	(53)	-0.3%	50,095
Other Revenue	27,182	28,167	4,726	5,674	948	20.1%	28,167
Internal Sales/Recoveries	6,466	6,466	3,202	2,782	(421)	-13.1%	6,466
Community Service Obligations	0	0	0	0	0	0.0%	0
Total Operating Revenue	454,705	451,362	215,403	215,271	(133)	-0.1%	451,362
Operating Expenses							
Employee Costs	140,243	140,408	69,850	70,836	986	1.4%	140,407
Materials and Services	174,772	175,987	82,571	77,967	(4,603)	-5.6%	176,023
Internal Materials and Services	0	0	0	(5)	(5)	0.0%	0
Finance Costs	9,678	9,678	4,934	5,206	272	5.5%	9,678
Company Contributions	1,495	1,495	1,495	1,495	(0)	0.0%	1,495
Depreciation Expense	74,355	74,355	36,803	36,803	0	0.0%	74,355
Other Expenses	20,345	20,431	9,838	9,426	(412)	-4.2%	20,425
Competitive Neutrality Adjustments	0	0	(0)	0	0	-100.0%	0
Recurrent Capital Expenses	9,178	13,000	2,986	3,053	67	2.2%	13,021
Total Operating Expenses	430,066	435,354	208,476	204,781	(3,695)	-1.8%	435,404
Operating Result	24,639	16,008	6,927	10,490	3,562	51.4%	15,959
Capital Revenue							
Capital Grants and Subsidies	6,856	16,594	2,941	3,244	303	10.3%	16,594
Capital Contributions - Cash	31,999	31,599	15,999	13,314	(2,686)	-16.8%	31,599
Capital Contributions - Fixed Assets	60,000	60,000	25,000	23,683	(1,317)	-5.3%	60,000
Total Capital Revenue	98,855	108,193	43,941	40,241	(3,700)	-8.4%	108,193
Non-recurrent Expenses							
Profit/Loss on disposal, revaluation & Movements in landfill and quarry prov	0	0	0	(419)	(419)	0.0%	0
Assets Transferred to Third Parties	2,654	2,654	1,327	1,327	0	0.0%	2,654
Total Non-recurrent Expenses	2,654	13,939	1,327	908	(419)	-31.6%	13,939
Net Result	120,841	110,262	49,541	49,823	281	0.6%	110,213

2018/19 Operating Result



2018/19 Net Result



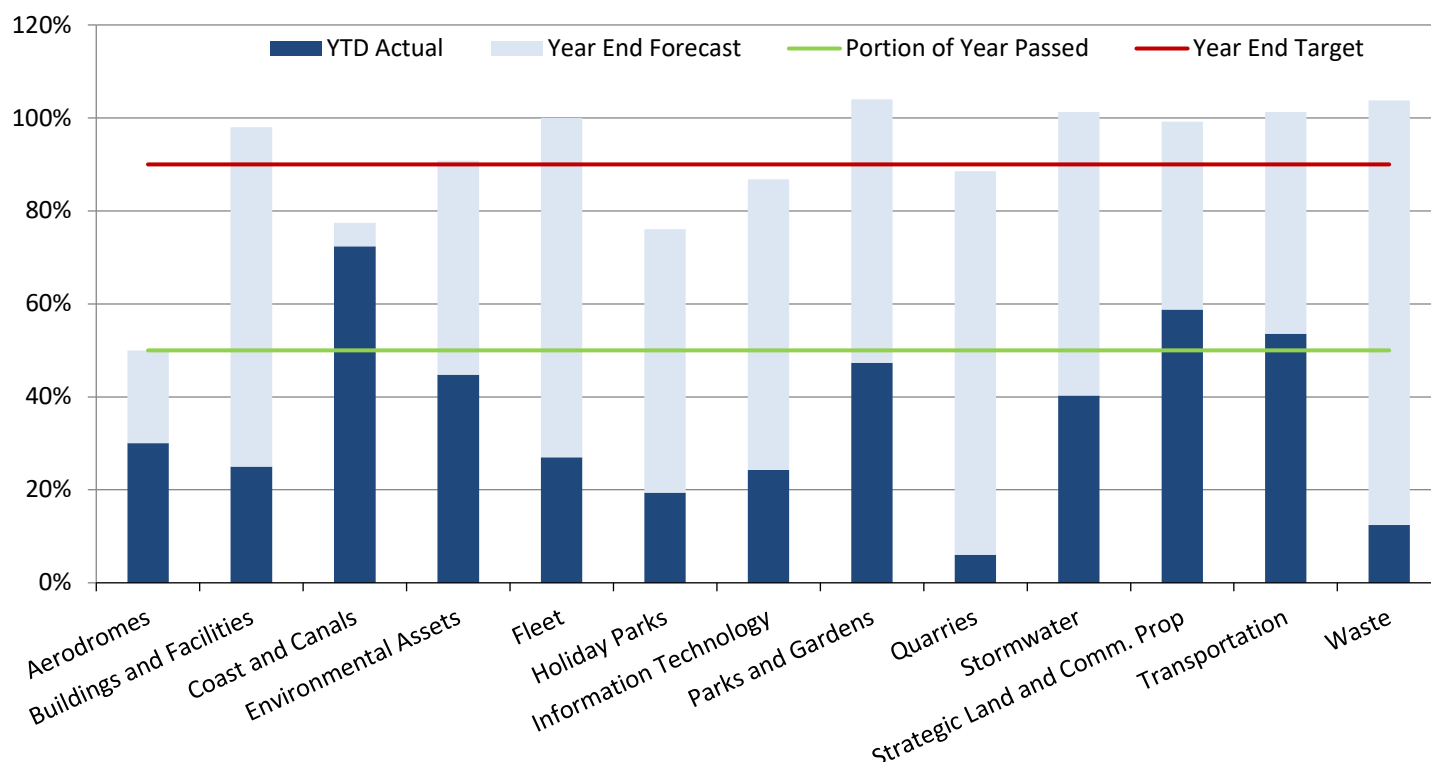
Capital Expenditure

	Annual		YTD		Year End	
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s	% of FY Budget Spent	Forecast Year End Actual	Forecast Year End Variance to Budget
Capital Works Program						
Aerodromes	240	40	12	30.0%	20	(20)
Buildings and Facilities	16,196	17,688	4,421	25.0%	17,331	(357)
Coast and Canals	2,397	2,229	1,613	72.4%	1,726	(503)
Environmental Assets	970	1,166	522	44.8%	1,059	(107)
Fleet	3,000	3,000	809	27.0%	3,000	0
Holiday Parks	1,929	1,875	364	19.4%	1,426	(449)
Information Technology	8,766	9,644	2,339	24.3%	8,368	(1,276)
Parks and Gardens	16,790	16,725	7,910	47.3%	17,398	672
Quarries	1,175	1,219	73	6.0%	1,079	(140)
Stormwater	10,536	10,535	4,242	40.3%	10,669	134
Strategic Land and Commercial Properties	10,030	13,181	7,744	58.7%	13,075	(107)
Transportation	62,970	61,852	33,155	53.6%	62,657	805
Waste	23,180	16,738	2,087	12.5%	17,364	625
Total SCC Core Capital Program	158,178	155,893	65,291	41.9%	155,171	(722)
Corporate Major Projects	22,239	11,428	2,866	25.1%	3,086	(8,342)
Divisional Allocations	5,325	7,289	1,836	25.2%	2,807	(4,482)
Maroochydore City Centre	33,133	34,557	16,141	46.7%	34,619	62
Submarine Cable IBN	0	20,610	3,046	14.8%	19,159	(1,451)
Sunshine Coast Airport Runway	151,345	151,345	67,164	44.4%	148,153	(3,193)
Total Other Capital Program	212,043	225,229	91,053	40.4%	207,824	(17,405)
TOTAL	370,221	381,122	156,344	41.0%	362,994	(18,127)

The above program of works includes recurrent and non-recurrent expenditure, as reporting in the operating statement

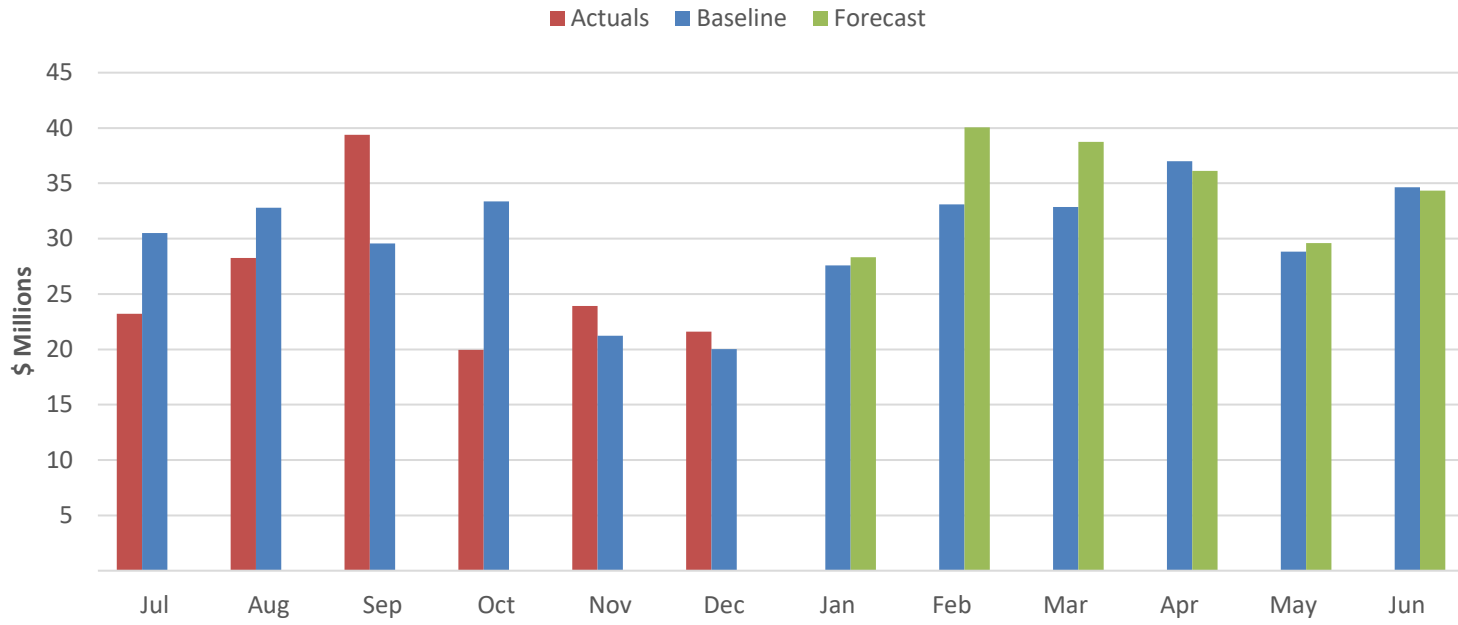
Recurrent Expenses	9,178	13,021	3,053	23.4%	
Non-Recurrent Expenses	2,654	13,939	908	6.5%	

SCC Core % YTD spent compared to profiled budget by Program

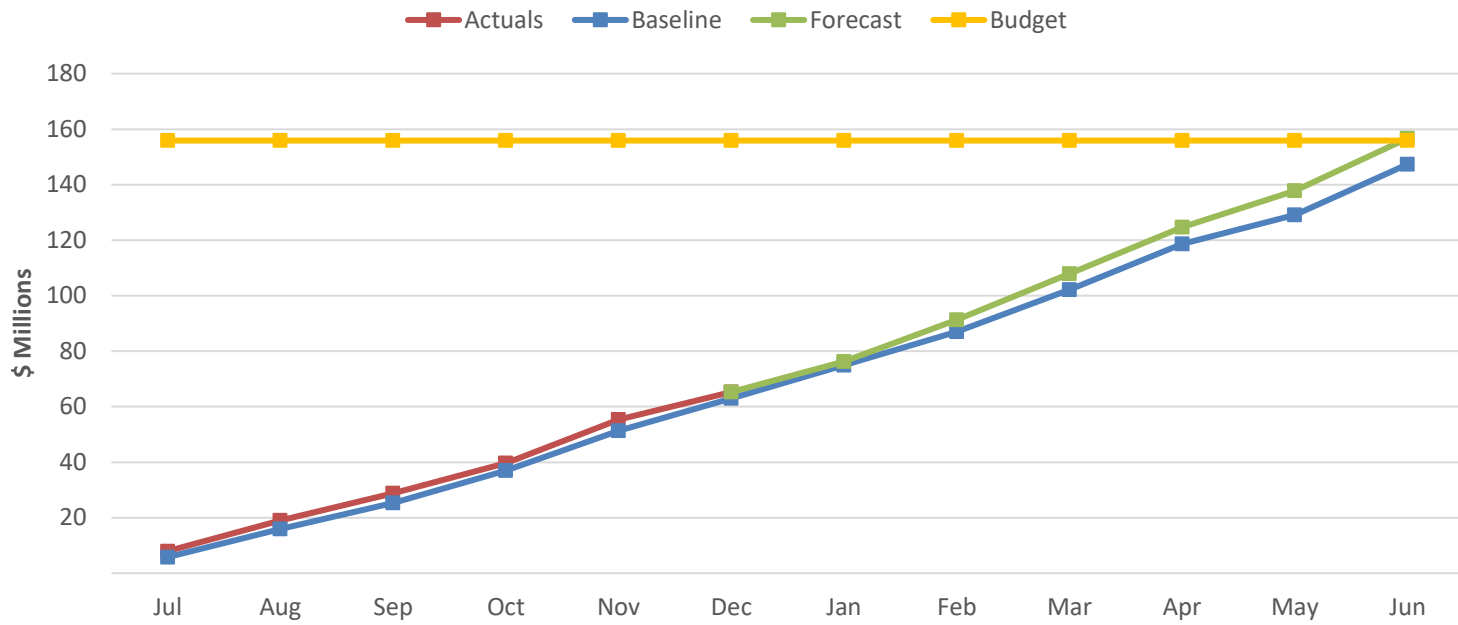


Capital Expenditure

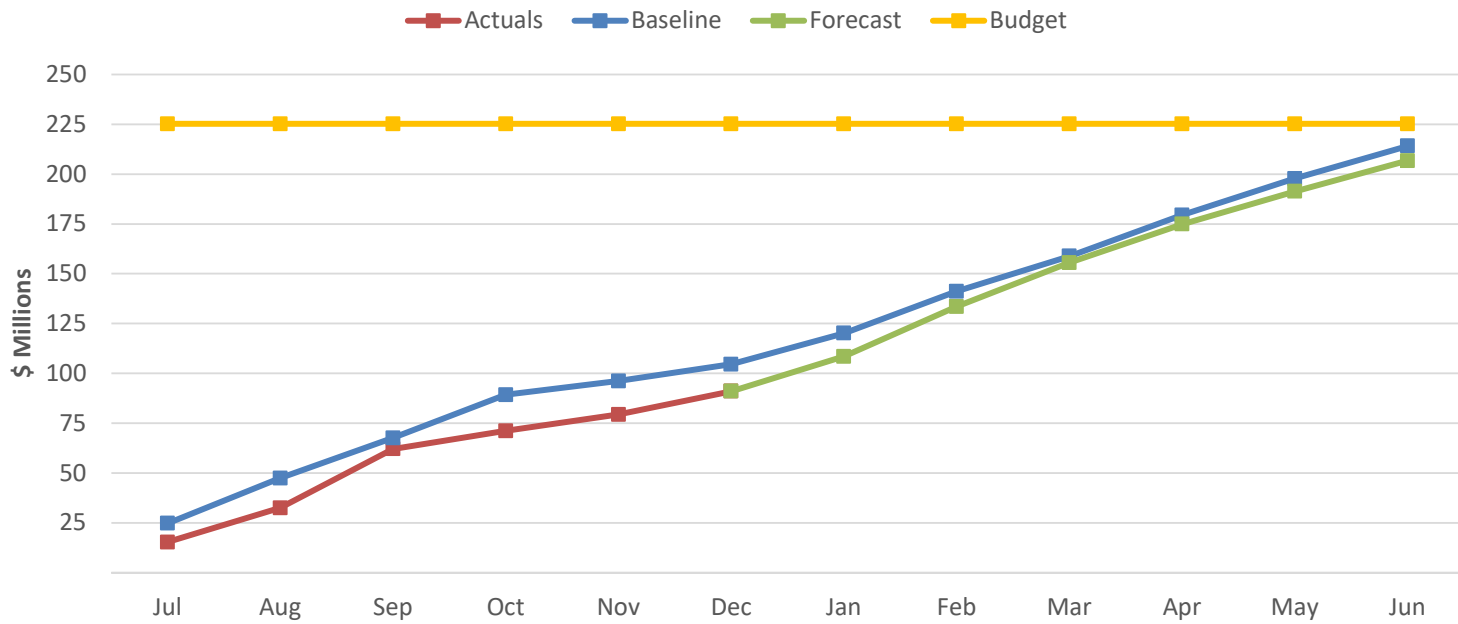
2018/19 Total Capital Works Progress Report



2018/19 Core Capital Works Progress Report



2018/19 Other Capital Works Progress Report



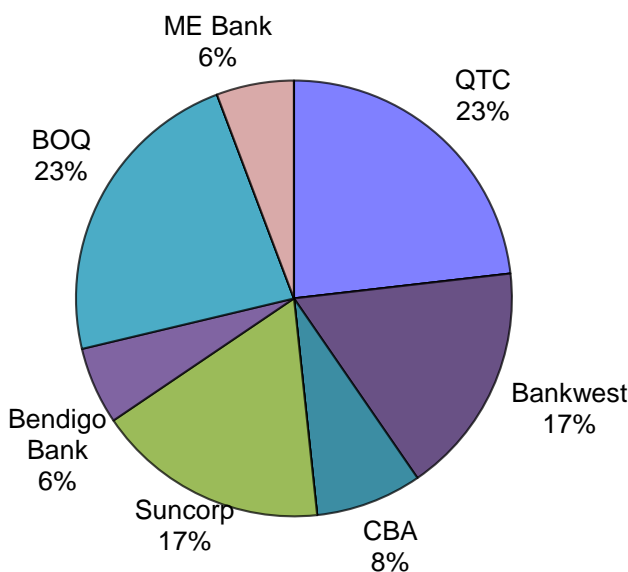
Liquidity as at:	31/12/2018	
	\$'000's	
At-call accounts		
QTC + CBA (excl. trust)	\$46,215	26.55%
Maturities within 7 days	\$10,000	5.74%
Total at-call	\$56,215	32.29%
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$50,000	5
30-59 days	\$20,000	2
60-89 days	\$10,000	1
90-179 days	\$40,000	4
180-364 days	\$0	0
1 year - 3 years	\$0	0
Total	\$120,000	12

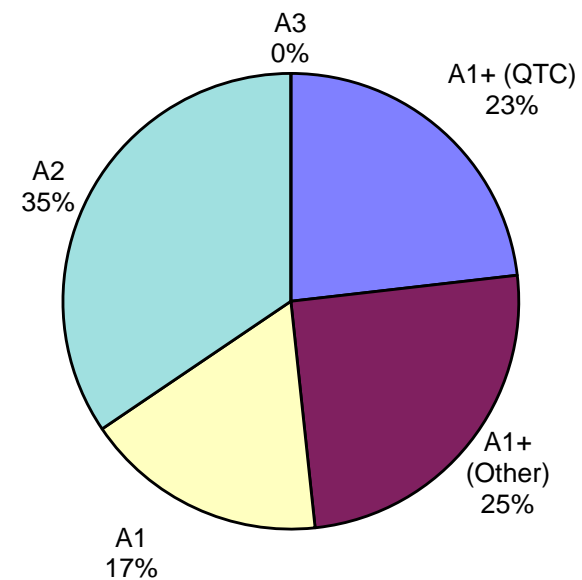
INVESTMENT SUMMARY (including Trust) as at:							Investment Policy	
	31/12/2018		30/09/2018		31/12/2017		Individual Limit	Group Limits
A1+ (QTC)	\$40,351	23.2%	\$54,582	18.1%	\$68,697	21.6%	100%	100%
A1+ (Other)	\$43,739	25.1%	\$116,174	38.6%	\$78,729	24.8%	40%	100%
A1	\$30,000	17.2%	\$50,000	16.6%	\$60,000	18.9%	30%	50%
A2	\$60,000	34.5%	\$80,000	26.6%	\$110,000	34.7%	30%	45%
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%
Total Funds	\$174,090		\$300,756		\$317,426			
FUND SUMMARY								
General Funds	\$166,215		\$292,987		\$310,699			
Trust Funds	\$7,875		\$7,769		\$6,728			
Total Funds	\$174,090		\$300,756		\$317,426			

Investment Portfolio

Investment per financial institution (%)

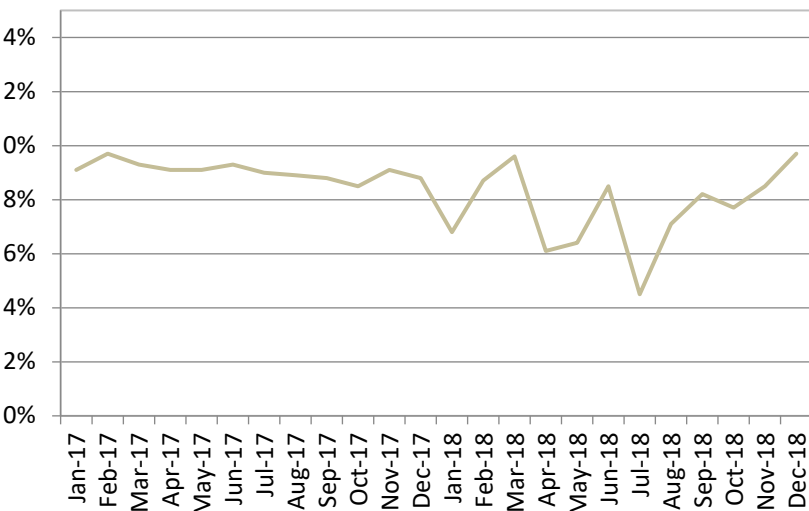


Investment by Standard & Poor's (Short Term Credit Rating)



Investment Performance

Margin Above Benchmark



Investment Performance

