

Financial Performance Report

November 2018



FINANCIAL PERFORMANCE REPORT

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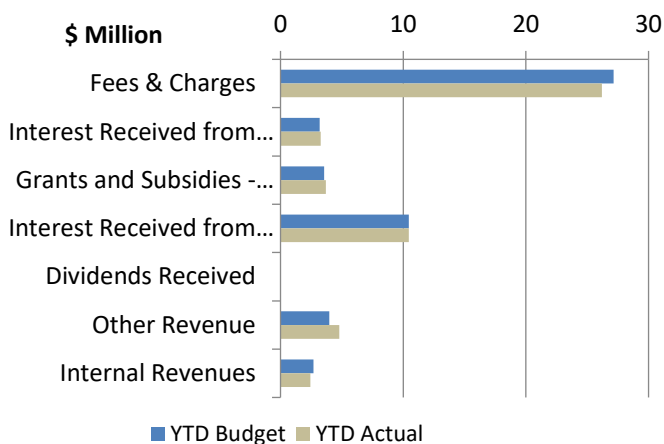
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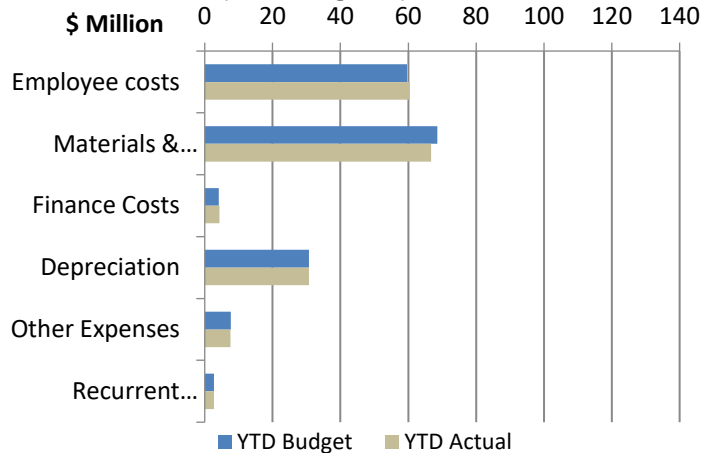
Headline - Operating

	Annual		YTD			
	Original Budget	Current Budget	Current Budget	Actuals	Variance	Variance
	\$000s	\$000s	\$000s	\$000s	\$000s	%
Operating Revenue	454,705	451,362	195,332	195,541	209	0.1%
Operating Expenses	420,888	422,354	172,211	171,193	(1,018)	-0.6%
Recurrent Capital Expenses	9,178	13,000	2,686	2,672	(14)	-0.5%
Operating Result	24,639	16,008	20,435	21,676	1,241	6.1%
Capital Revenue	98,855	108,193	25,417	21,782	(3,635)	-14.3%
Non-recurrent Expenses	2,654	13,939	1,106	687	(419)	-37.9%
Net Result	120,841	110,263	44,746	42,772	(1,975)	-4.4%

Operating Revenues



Operating Expenses

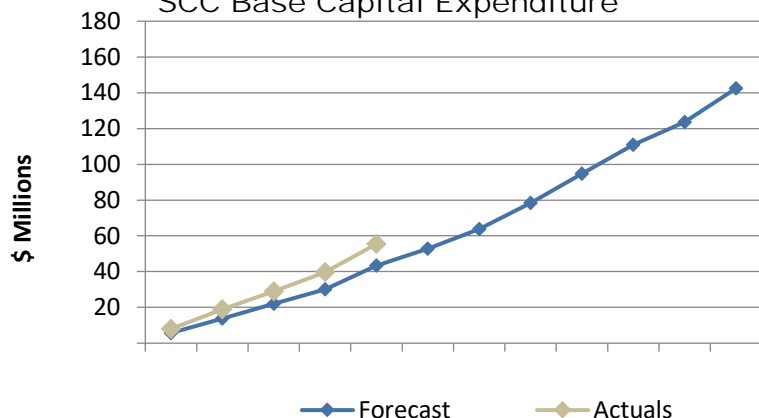


Headline - Capital

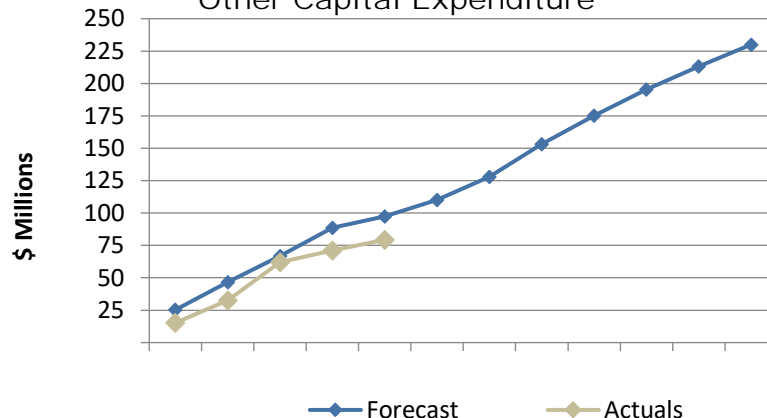
	Annual		YTD			
	Original Budget	Current Budget	Current Budget	Actuals	Variance	Variance
	\$000s	\$000s	\$000s	\$000s	\$000s	%
Capital Revenue (included in Net R	98,855	108,193	25,417	21,782	(3,635)	-14.3%
Other Capital Revenue	266,214	259,950	30,669	32,431	1,762	5.7%
Total Capital Revenues	365,069	368,143	56,086	54,213	(1,873)	-3.3%
Capital Works Expenditure	361,043	356,816	140,761	132,104	(8,657)	-6.2%
Other Capital Expenditure	60,000	60,000	10,000	18,142	8,142	81.4%
Total Capital Expenditure	421,043	416,816	150,761	150,246	(515)	-0.3%

Funds from General Reserve	55,974	48,673	94,675	96,033	1,357	1.4%
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SCC Base Capital Expenditure



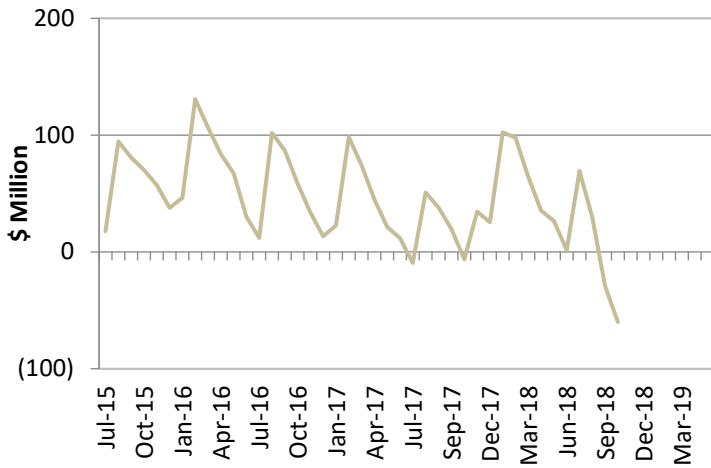
Other Capital Expenditure



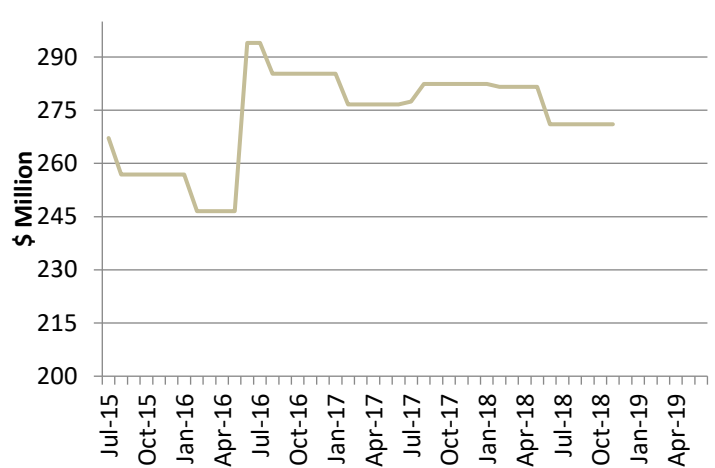
Cash and Balance Sheet

	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	54,100	73,453	(19,353)
Investing Activities	(317,582)	(315,559)	(131,167)	(118,605)	(12,562)
Financing Activities	173,013	166,749	(17,894)	(9,423)	(8,471)
Net Increase/(decrease) in Cash Held	(47,450)	(66,836)	(94,961)	(54,575)	(40,386)
Cash at year end	201,905	223,366	203,006	235,627	(32,621)
BALANCE SHEET					
Current Assets	256,005	280,450	301,480		
Non Current Assets	5,626,158	5,480,112	5,142,768		
Total Assets	5,882,163	5,760,562	5,444,248		
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	5,046,689		

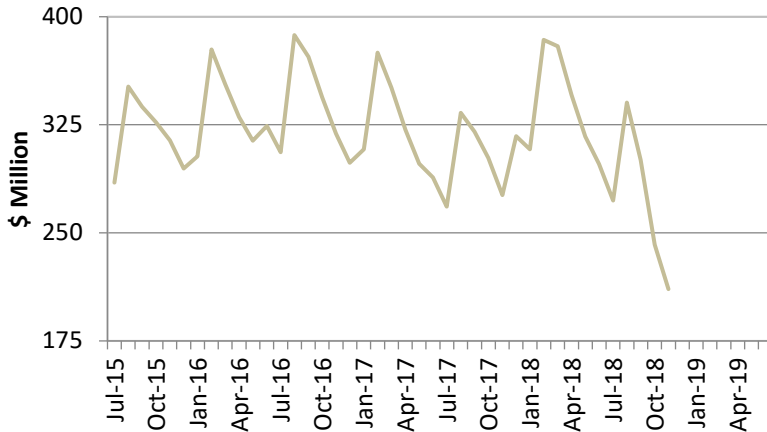
Net Cash



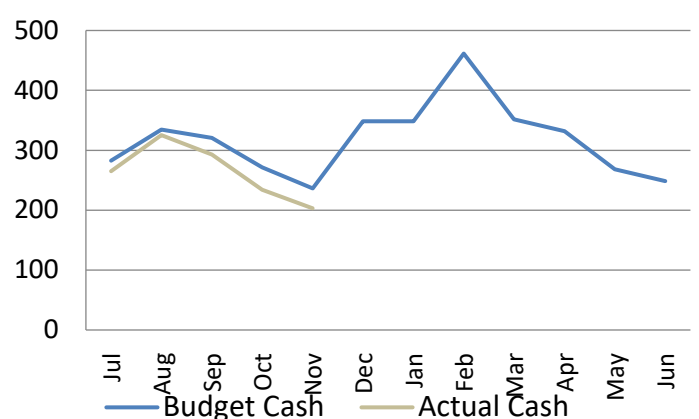
Debt Balance



Cash Balance



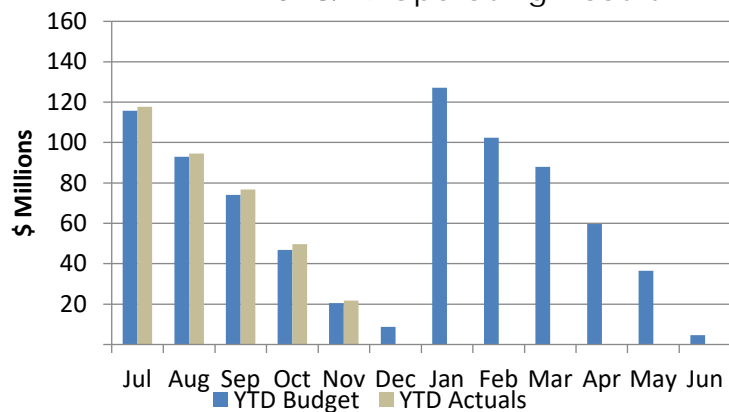
Forecast Cash Balance



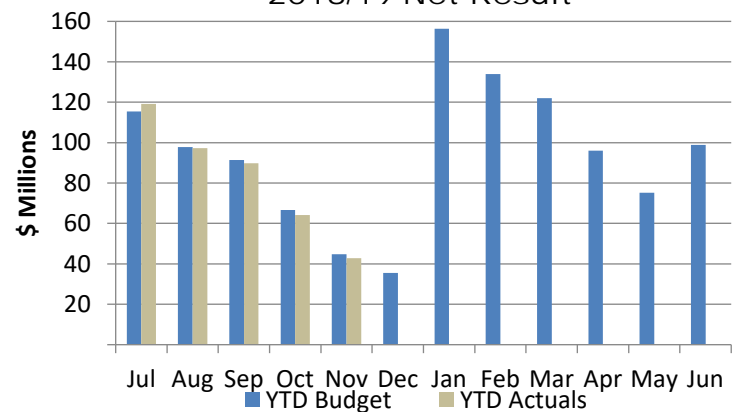
Statement of Income & Expenses

	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	144,188	144,539	351	0.2%	292,225
Fees and Charges	58,109	58,109	27,158	26,210	(948)	-3.5%	58,109
Interest Received from Investments	8,470	8,470	3,188	3,282	94	3.0%	8,470
Operating Grants and Subsidies	11,854	7,526	3,544	3,684	140	3.9%	7,526
Operating Contributions	303	303	149	153	4	2.9%	303
Unitywater Participation	50,095	50,095	10,447	10,447	0	0.0%	50,095
Other Revenue	27,182	28,167	3,984	4,787	804	20.2%	28,167
Internal Sales/Recoveries	6,466	6,466	2,674	2,439	(236)	-8.8%	6,466
Community Service Obligations	0	0	0	0	0	0.0%	0
Total Operating Revenue	454,705	451,362	195,332	195,541	209	0.1%	451,362
Operating Expenses							
Employee Costs	140,243	140,408	59,650	60,403	754	1.3%	140,407
Materials and Services	174,772	175,987	68,524	66,722	(1,802)	-2.6%	176,017
Internal Materials and Services	0	0	0	(4)	(4)	0.0%	0
Finance Costs	9,678	9,678	4,160	4,371	211	5.1%	9,678
Company Contributions	1,495	1,495	1,495	1,495	(0)	0.0%	1,495
Depreciation Expense	74,355	74,355	30,669	30,669	0	0.0%	74,355
Other Expenses	20,345	20,431	7,713	7,537	(176)	-2.3%	20,431
Competitive Neutrality Adjustments	0	0	(0)	0	0	-100.0%	0
Recurrent Capital Expenses	9,178	13,000	2,686	2,672	(14)	-0.5%	13,021
Total Operating Expenses	430,066	435,354	174,897	173,865	(1,032)	-0.6%	435,404
Operating Result	24,639	16,008	20,435	21,676	1,241	6.1%	15,959
Capital Revenue							
Capital Grants and Subsidies	6,856	16,594	2,251	2,703	453	20.1%	16,594
Capital Contributions - Cash	31,999	31,599	13,166	10,683	(2,484)	-18.9%	31,599
Capital Contributions - Fixed Assets	60,000	60,000	10,000	8,396	(1,604)	-16.0%	60,000
Total Capital Revenue	98,855	108,193	25,417	21,782	(3,635)	-14.3%	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	1,106	1,106	0	0.0%	2,654
Total Non-recurrent Expenses	0	11,285	0	0	0	0.0%	11,285
Net Result	120,841	110,262	44,746	42,772	(1,975)	-4.4%	110,213

2018/19 Operating Result



2018/19 Net Result



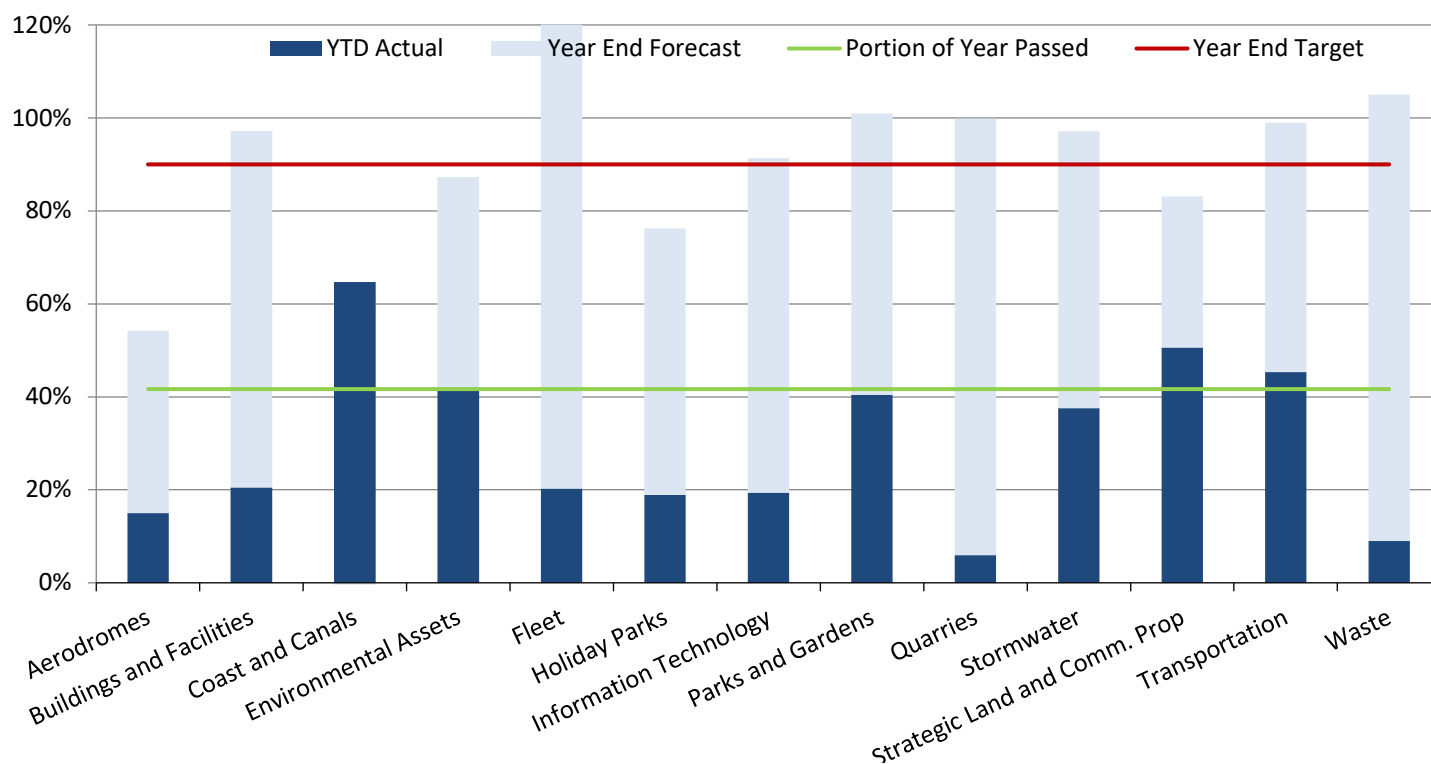
Capital Expenditure

	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	6	15.0%	22	(18)
Buildings and Facilities	16,196	17,688	3,629	20.5%	17,197	(491)
Coast and Canals	2,397	2,229	1,442	64.7%	1,726	(503)
Environmental Assets	970	1,166	484	41.5%	1,017	(149)
Fleet	3,000	3,000	608	20.3%	4,160	1,160
Holiday Parks	1,929	1,875	354	18.9%	1,429	(447)
Information Technology	8,766	9,644	1,872	19.4%	8,813	(831)
Parks and Gardens	16,790	16,725	6,766	40.5%	16,879	154
Quarries	1,175	1,219	73	6.0%	1,217	(2)
Stormwater	10,536	10,535	3,954	37.5%	10,235	(300)
Strategic Land and Commercial Properties	10,030	13,181	6,675	50.6%	10,957	(2,224)
Transportation	62,970	61,805	28,030	45.4%	61,167	(638)
Waste	23,180	16,738	1,507	9.0%	17,586	848
Total SCC Core Capital Program	158,178	155,846	55,398	35.5%	152,405	(3,441)
Corporate Major Projects	22,239	11,428	1,724	15.1%	2,150	(9,278)
Divisional Allocations	5,325	7,336	1,588	21.6%	2,717	(4,619)
Maroochydore City Centre	33,133	34,557	12,259	35.5%	35,510	953
Sunshine Coast IBN	0	20,610	2,967	14.4%	18,930	(1,680)
Sunshine Coast Airport Runway	151,345	151,345	60,819	40.2%	153,326	1,981
Total Other Capital Program	212,043	225,276	79,357	35.2%	212,633	(12,643)
TOTAL	370,221	381,122	134,755	35.4%	365,038	(16,084)

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

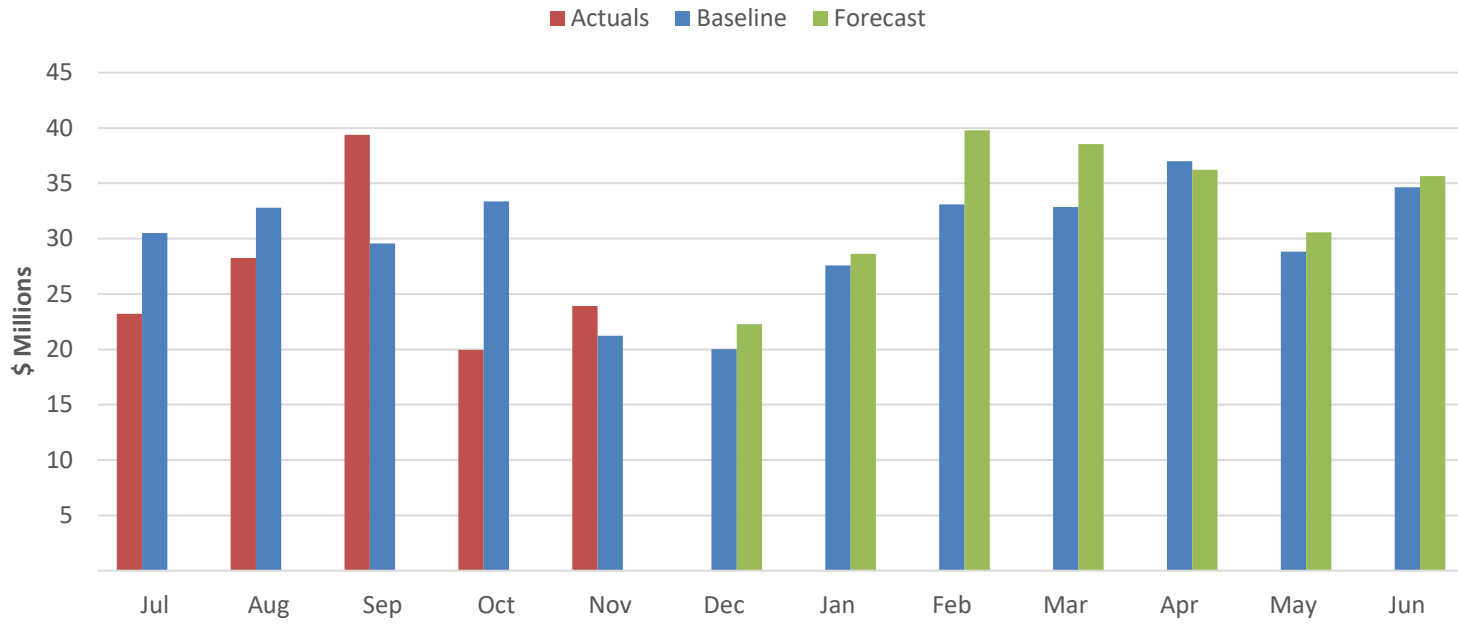
Recurrent Expenses	9,178	13,000	2,672	20.6%	
Non-Recurrent Expenses	2,654	13,939	687	4.9%	

SCC Core % YTD spent compared to profiled budget by Program

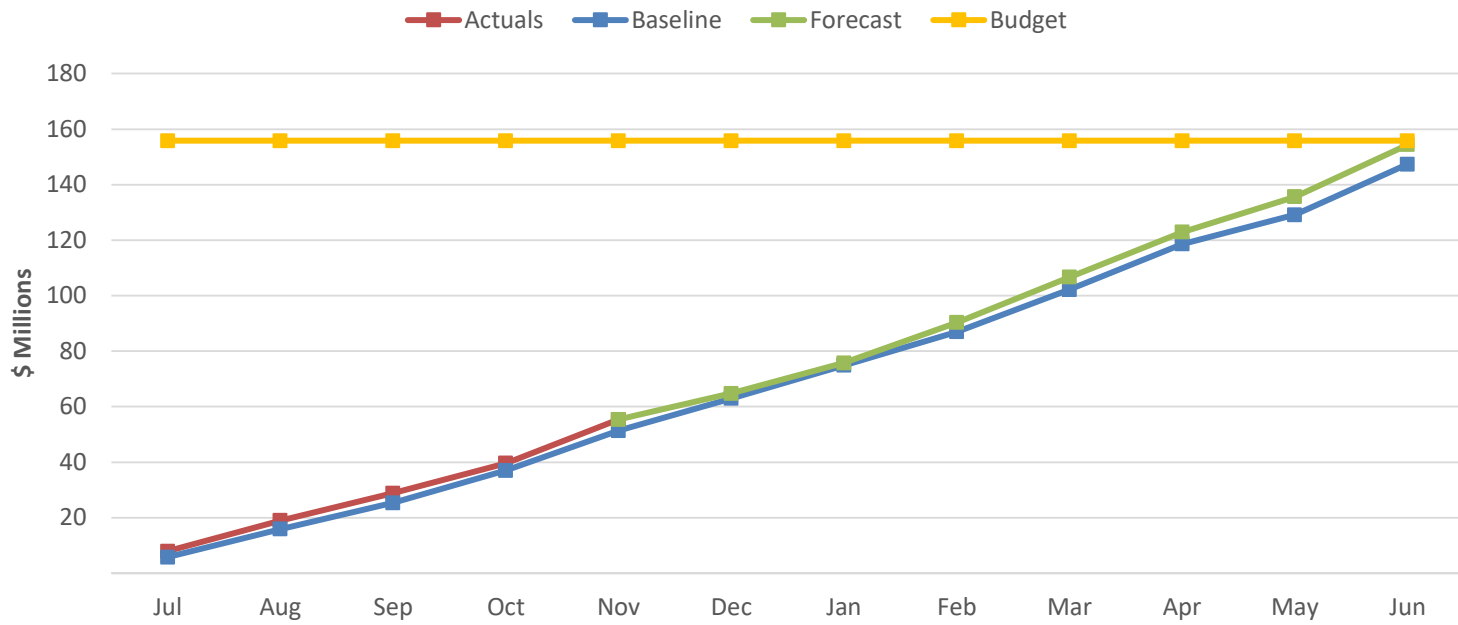


Capital Expenditure

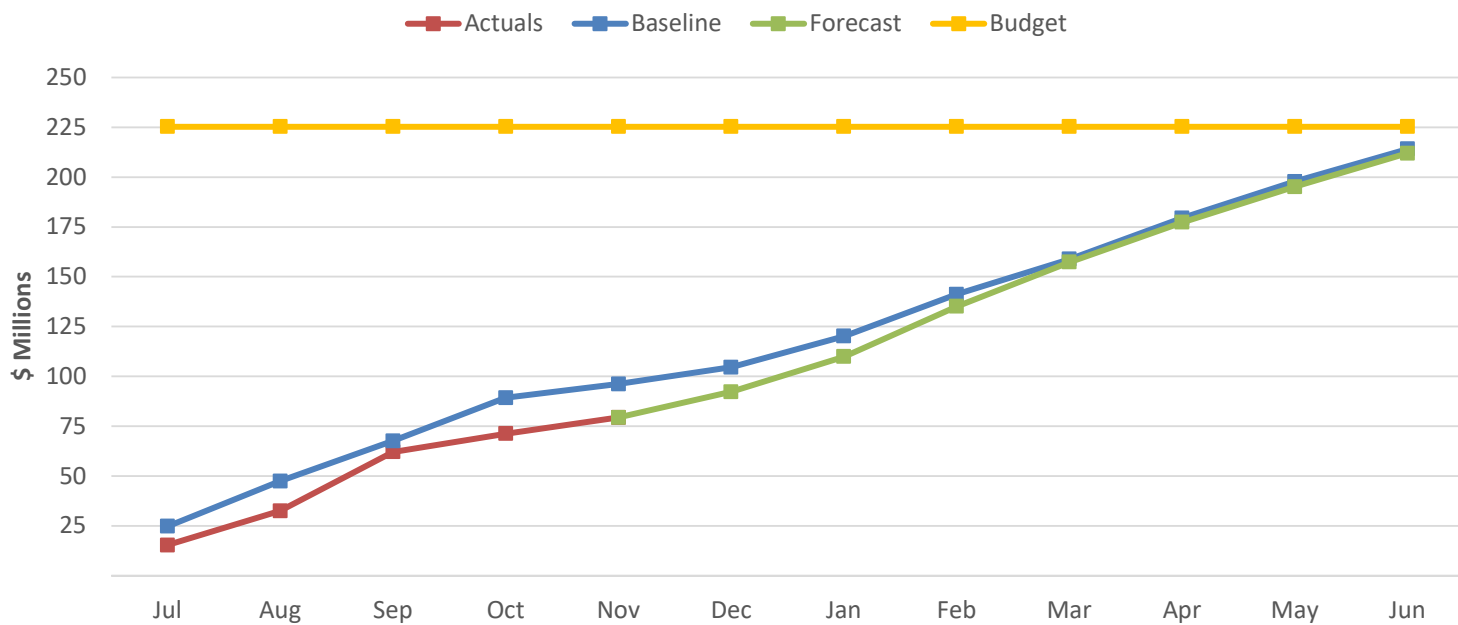
2018/19 Total Capital Works Progress Report



2018/19 Core Capital Works Progress Report



2018/19 Other Capital Works Progress Report



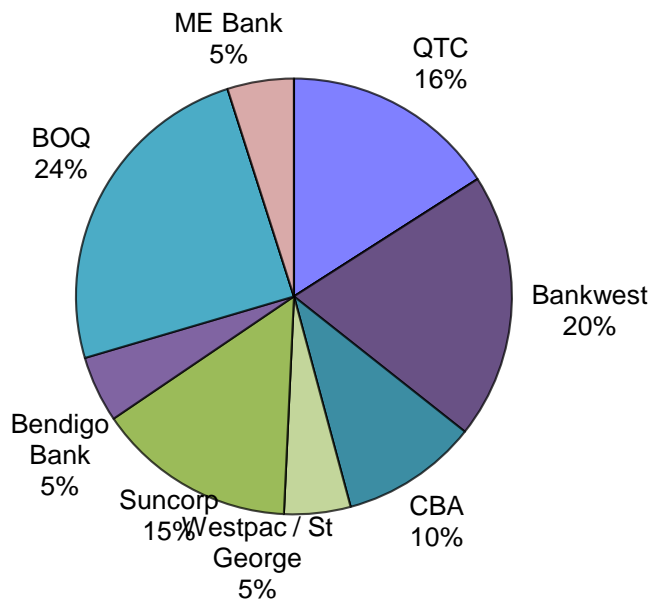
Liquidity as at:	30/11/2018	
	\$'000's	
At-call accounts		
QTC + CBA (excl. trust)	\$53,006	26.11%
Maturities within 7 days	\$10,000	4.93%
Total at-call	\$63,006	31.04%
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$40,000	4
30-59 days	\$40,000	4
60-89 days	\$30,000	3
90-179 days	\$40,000	4
180-364 days	\$0	0
1 year - 3 years	\$0	0
Total	\$150,000	15

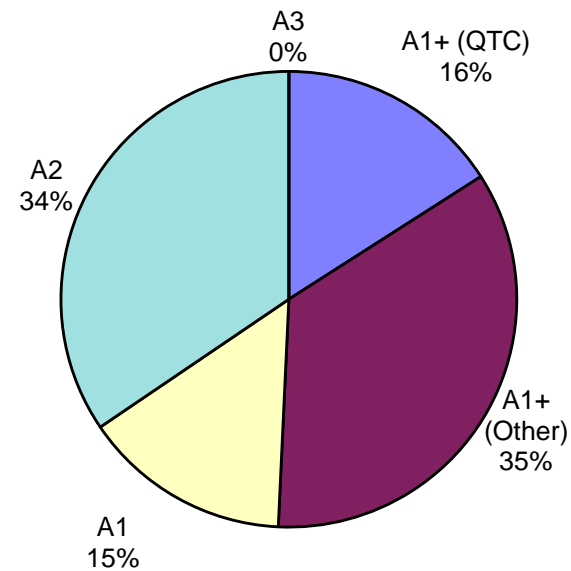
INVESTMENT SUMMARY (including Trust) as at:							Investment Policy	
	30/11/2018		30/08/2018		30/11/2017		Individual Limit	Group Limits
A1+ (QTC)	\$32,376	15.9%	\$54,461	16.2%	\$78,547	28.4%	100%	100%
A1+ (Other)	\$70,630	34.8%	\$141,045	42.0%	\$78,008	28.2%	40%	100%
A1	\$30,000	14.8%	\$50,000	14.9%	\$10,000	3.6%	30%	50%
A2	\$70,000	34.5%	\$90,000	26.8%	\$110,000	39.8%	30%	45%
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%
Total Funds	\$203,006		\$335,507		\$276,555			
FUND SUMMARY								
General Funds	\$203,006		\$327,930		\$269,940			
Trust Funds	\$0		\$7,576		\$6,616			
Total Funds	\$203,006		\$335,507		\$276,555			

Investment Portfolio

Investment per financial institution (%)

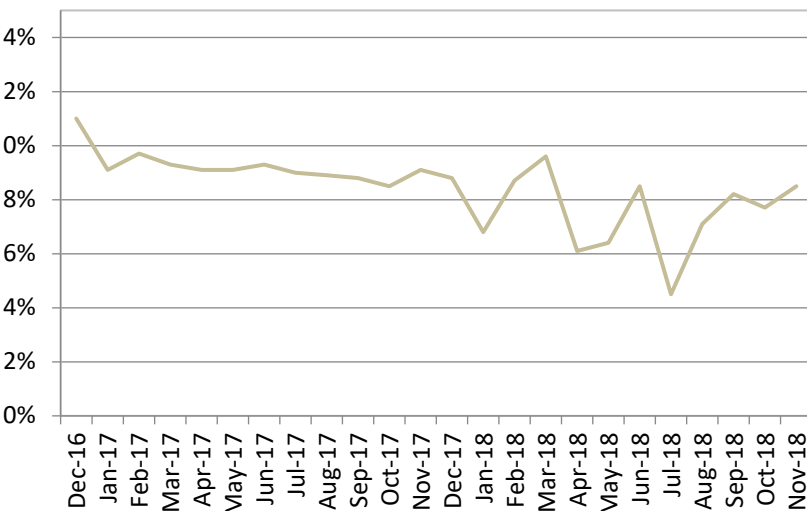


Investment by Standard & Poor's (Short Term Credit Rating)



Investment Performance

Margin Above Benchmark



Investment Performance

