

Financial Performance Report

April 2019



FINANCIAL PERFORMANCE REPORT

April 2019

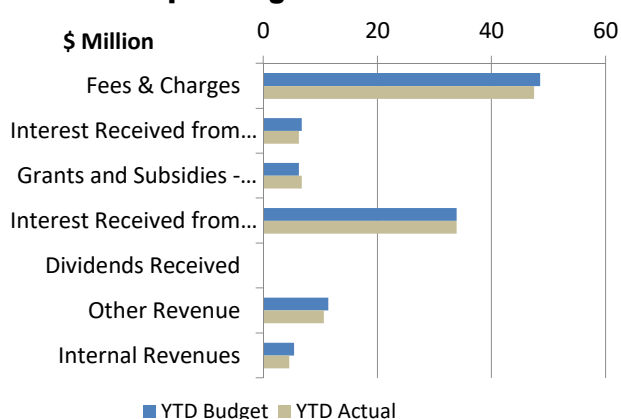
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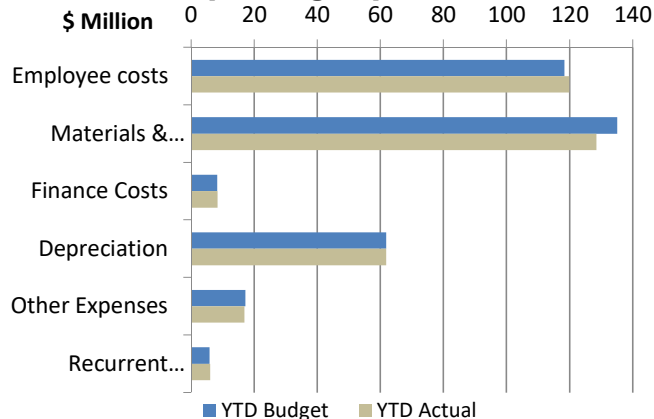
Headline - Operating

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	454,705	446,648	402,467	399,439	(3,028)	-0.8%
Operating Expenses	420,888	423,066	342,159	336,882	(5,277)	-1.5%
Recurrent Capital Expenses	9,178	12,257	5,779	5,969	190	3.3%
Operating Result	24,639	11,326	54,529	56,588	2,059	3.8%
Capital Revenue	98,855	110,544	92,023	88,467	(3,556)	-3.9%
Non-recurrent Expenses	2,654	13,939	2,211	2,277	65	3.0%
Net Result	120,841	107,930	144,341	142,778	(1,563)	-1.1%

Operating Revenues



Operating Expenses

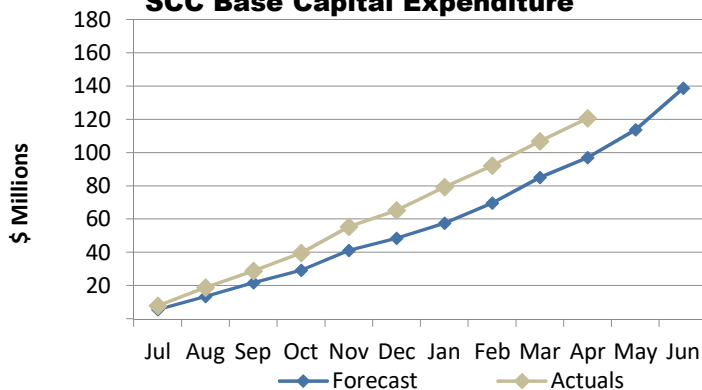


Headline - Capital

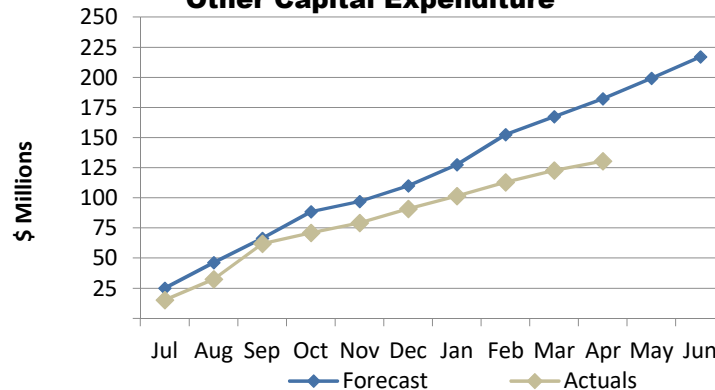
	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Capital Revenue (included in Net R	98,855	110,544	92,023	88,467	(3,556)	-3.9%
Other Capital Revenue	266,214	220,544	141,838	140,776	(1,061)	-0.7%
Total Capital Revenues	365,069	331,088	233,860	229,243	(4,617)	-2.0%
Capital Works Expenditure	361,043	334,525	244,201	245,206	1,005	0.4%
Other Capital Expenditure	60,000	60,000	60,000	97,095	37,095	61.8%
Total Capital Expenditure	421,043	394,525	304,201	342,301	38,100	12.5%

Funds from General Reserve	55,974	63,437	70,341	113,058	42,717	60.7%
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SCC Base Capital Expenditure



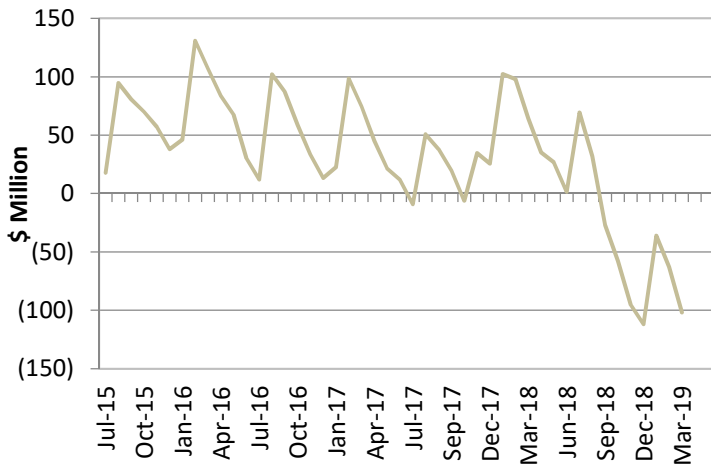
Other Capital Expenditure



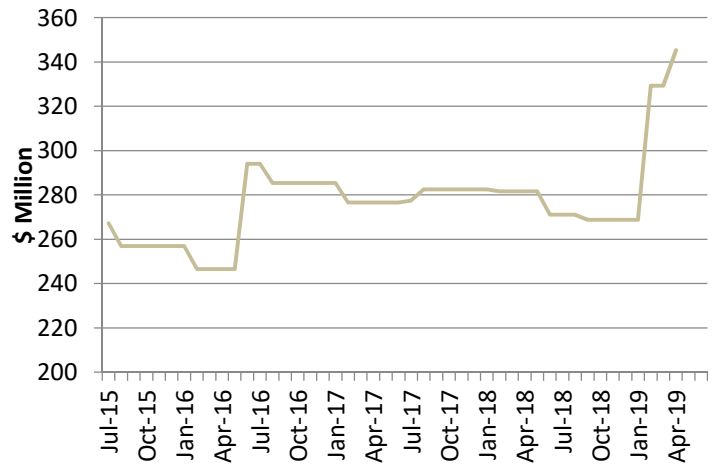
Cash and Balance Sheet

	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	131,787	178,676	(46,889)
Investing Activities	(317,582)	(297,338)	(154,147)	(201,205)	47,058
Financing Activities	173,013	126,343	(31,163)	43,154	(74,317)
Net Increase/(decrease) in Cash Held	(47,450)	(89,021)	(53,522)	20,626	(74,148)
Cash at year end	201,905	201,181	244,237	310,828	(66,591)
BALANCE SHEET					
Current Assets	256,005	280,450	301,480		
Non Current Assets	5,626,158	5,480,112	5,129,588		
Total Assets	5,882,163	5,760,562	5,431,068		
Current Liabilities	124,436	131,200	103,257		
Non Current Liabilities	477,597	475,081	294,302		
Total Liabilities	602,033	606,281	397,559		
Net Community Assets/ Total Community Equity	5,280,130	5,154,281	5,033,509		

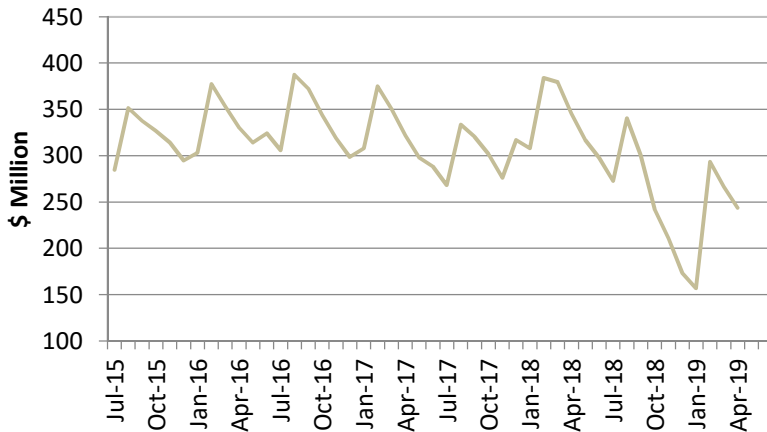
Net Cash



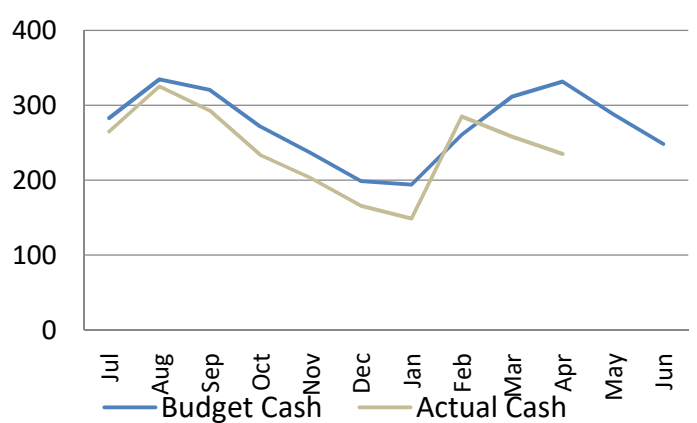
Debt Balance



Cash Balance



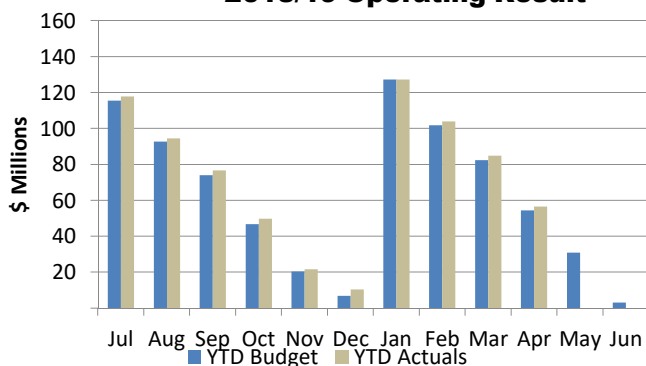
Forecast Cash Balance



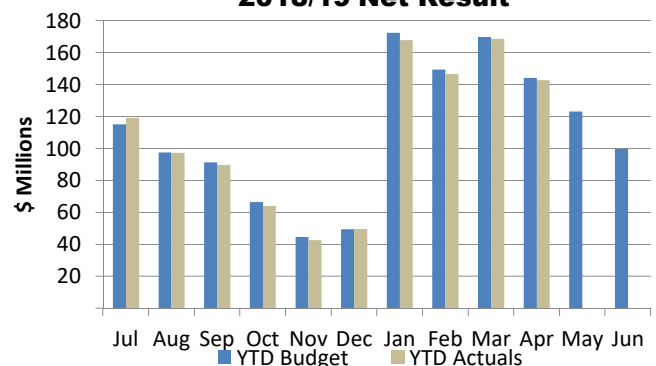
Statement of Income & Expenses

	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	293,138	290,203	289,841	(362)	-0.1%	293,138
Fees and Charges	58,109	56,754	48,500	47,448	(1,052)	-2.2%	56,754
Interest Received from Investments	8,470	8,768	6,690	6,192	(498)	-7.4%	8,768
Operating Grants and Subsidies	11,854	8,176	6,185	6,709	523	8.5%	8,176
Operating Contributions	303	303	298	257	(41)	-13.7%	303
Unitywater Participation	50,095	50,095	33,862	33,862	0	0.0%	50,095
Other Revenue	27,182	23,998	10,600	10,581	(19)	-0.2%	25,223
Internal Sales/Recoveries	6,466	5,416	4,549	4,549	0	0.0%	6,466
Community Service Obligations	0	0	0	0	0	0.0%	0
Total Operating Revenue	454,705	446,648	400,888	399,439	(1,448)	-0.4%	448,923
Operating Expenses							
Employee Costs	140,243	140,389	118,323	119,882	1,559	1.3%	140,389
Materials and Services	174,772	174,028	135,082	128,495	(6,587)	-4.9%	173,630
Internal Materials and Services	0	0	0	(13)	(13)	0.0%	0
Finance Costs	9,678	9,824	8,287	8,343	56	0.7%	9,824
Company Contributions	1,495	1,495	1,495	1,495	(0)	0.0%	1,495
Depreciation Expense	74,355	75,355	61,838	61,846	9	0.0%	75,355
Other Expenses	20,345	21,974	17,133	16,833	(300)	-1.8%	21,589
Competitive Neutrality Adjustments	0	0	(0)	0	0	-100.0%	0
Recurrent Capital Expenses	9,178	12,257	5,779	5,969	190	3.3%	12,257
Total Operating Expenses	430,066	435,323	347,938	342,851	(5,087)	-1.5%	434,540
Operating Result	24,639	11,326	52,950	56,588	3,638	6.9%	14,384
Capital Revenue							
Capital Grants and Subsidies	6,856	18,545	5,357	7,940	2,583	48.2%	18,545
Capital Contributions - Cash	31,999	31,999	26,666	20,937	(5,729)	-21.5%	31,999
Capital Contributions - Fixed Assets	60,000	60,000	60,000	59,590	(410)	-0.7%	60,000
Total Capital Revenue	98,855	110,544	92,023	88,467	(3,556)	-3.9%	110,544
Non-recurrent Expenses							
Profit/Loss on disposal, revaluation & Movements in landfill and quarry prov	0	0	0	39	39	0.0%	0
Assets Transferred to Third Parties	2,654	2,654	2,211	2,211	0	0.0%	2,654
Assets Transferred to Third Parties	0	11,285	0	27	27	0.0%	11,285
Total Non-recurrent Expenses	2,654	13,939	2,211	2,277	65	3.0%	13,939
Net Result	120,841	107,930	142,761	142,778	17	0.0%	110,988

2018/19 Operating Result



2018/19 Net Result



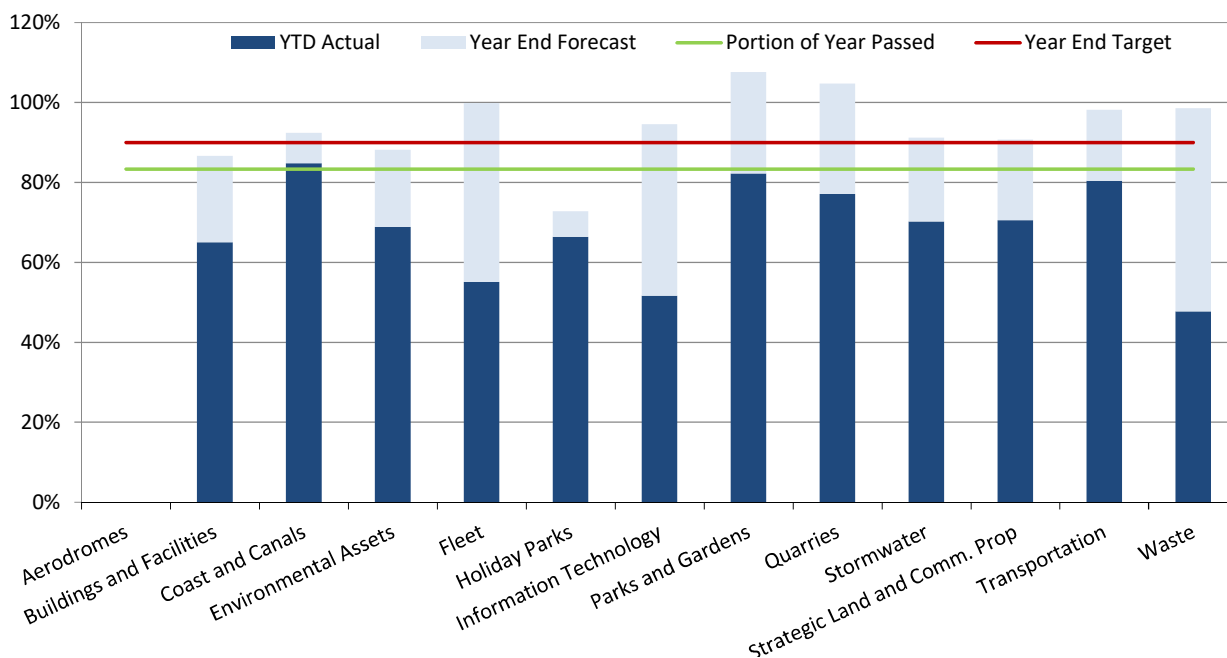
Capital Expenditure

	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	0	1	0.0%	7	7
Buildings and Facilities	16,196	18,070	12,663	70.1%	16,871	(1,199)
Coast and Canals	2,397	2,284	1,937	84.8%	2,111	(173)
Environmental Assets	970	1,196	823	68.9%	1,054	(142)
Fleet	3,000	3,000	1,654	55.1%	2,994	(6)
Holiday Parks	1,929	1,875	1,245	66.4%	1,365	(511)
Information Technology	8,766	8,738	4,515	51.7%	8,263	(475)
Parks and Gardens	16,790	17,061	14,194	83.2%	18,577	1,515
Quarries	1,175	486	374	77.1%	509	23
Stormwater	10,536	9,637	7,394	76.7%	9,606	(31)
Strategic Land and Commercial Properties	10,030	31,770	17,141	54.0%	29,536	(2,235)
Transportation	62,970	62,954	52,056	82.7%	63,542	589
Waste	23,180	12,273	6,612	53.9%	13,645	1,372
Total SCC Core Capital Program	158,178	169,345	120,610	71.2%	168,079	(1,266)
Corporate Major Projects	22,239	4,333	3,667	84.6%	3,412	(921)
Divisional Allocations	5,325	7,125	3,060	42.9%	3,483	(3,642)
Maroochydore City Centre	33,133	30,413	21,279	70.0%	29,370	(1,043)
Submarine Cable IBN	0	20,610	7,096	34.4%	9,674	(10,936)
Sunshine Coast Airport Runway	151,345	127,638	95,494	74.8%	126,531	(1,107)
Total Other Capital Program	212,043	190,120	130,595	68.7%	172,470	(17,649)
TOTAL	370,221	359,465	251,204	69.9%	340,550	(18,915)

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

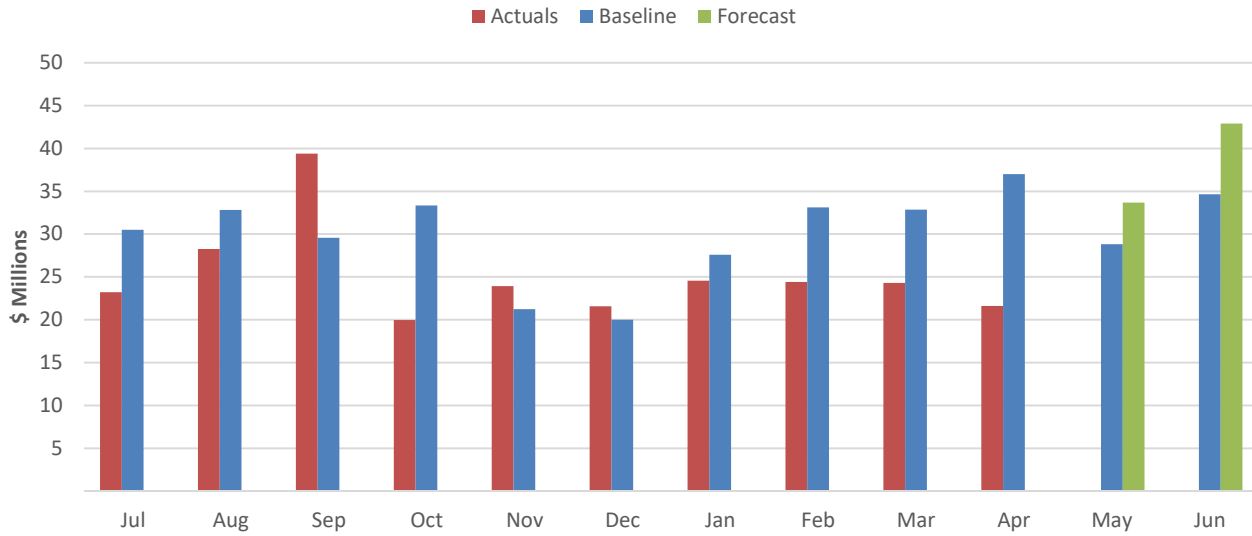
Recurrent Expenses	9,178	12,257	5,969	48.7%
Non-Recurrent Expenses	2,654	13,939	2,277	16.3%

SCC Core % YTD spent compared to profiled budget by Program

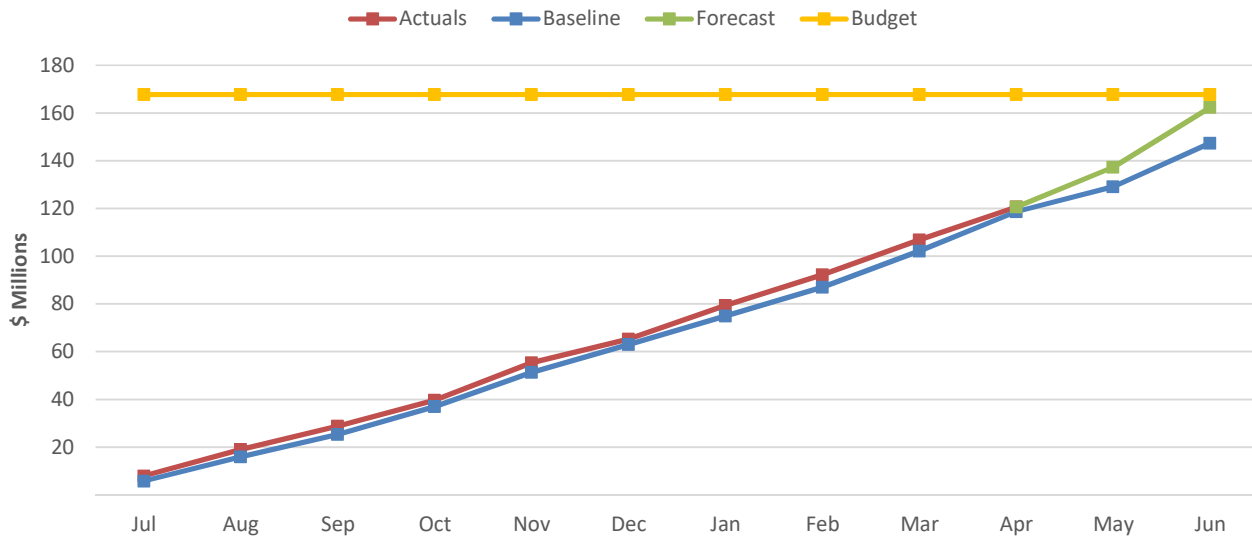


Capital Expenditure

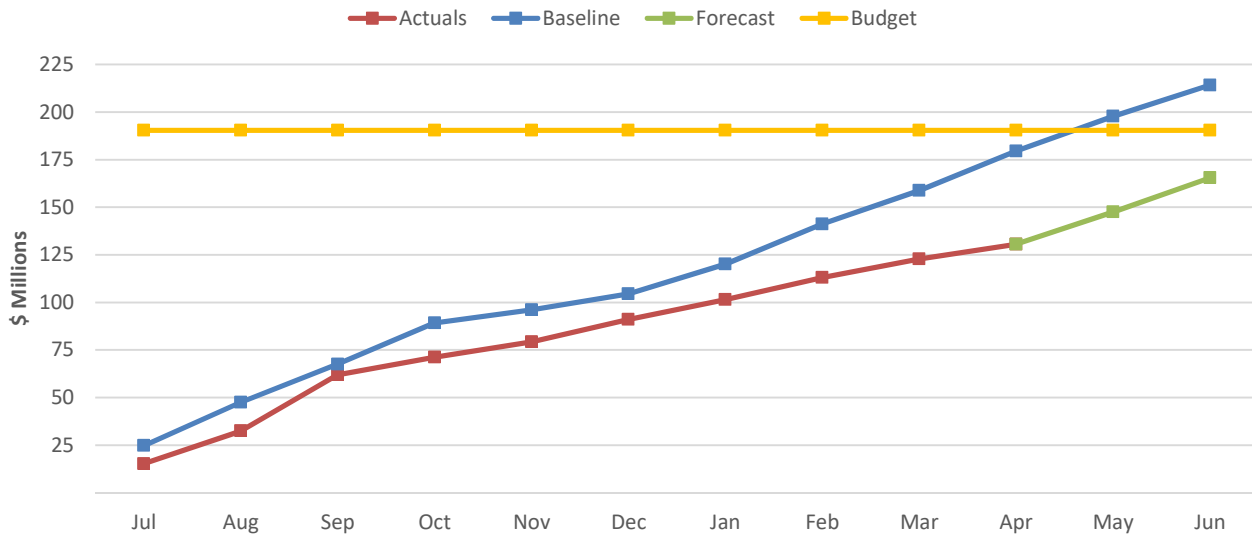
2018/19 Total Capital Works Progress Report



2018/19 Core Capital Works Progress Report



2018/19 Other Capital Works Progress Report



Investment Performance

April 2019

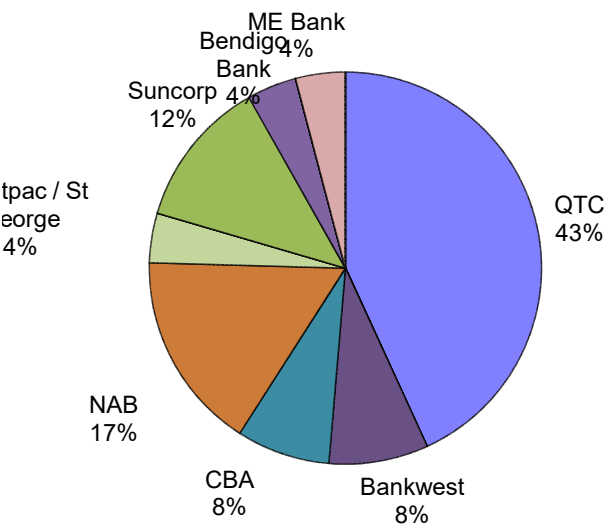
Liquidity as at:	30/04/2019	
	\$'000's	
At-call accounts		
QTC + CBA (excl. trust)	\$115,838	47.43%
Maturities within 7 days	\$10,000	4.09%
Total at-call	\$125,838	51.52%
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$60,000	6
30-59 days	\$40,000	4
60-89 days	\$20,000	2
90-179 days	\$0	0
180-364 days	\$0	0
1 year - 3 years	\$0	0
Total	\$120,000	12

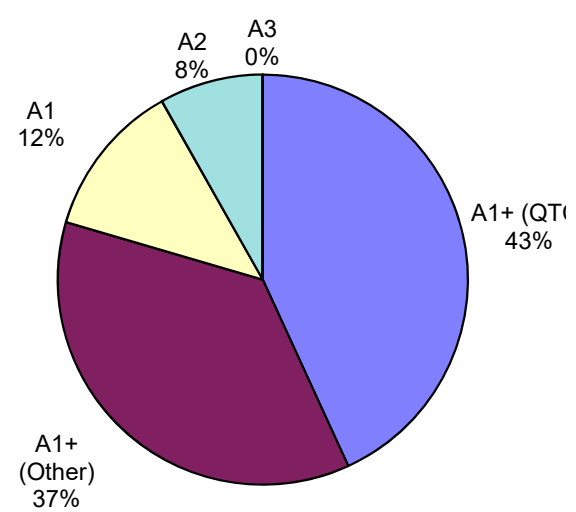
	INVESTMENT SUMMARY (including Trust) as at:			Investment Policy				
	30/04/2019	30/01/2019	30/04/2018	Individual Limit	Group Limits			
A1+ (QTC)	\$105,405	43.2%	\$30,864	19.7%	\$65,784	19.0%	100%	100%
A1+ (Other)	\$88,831	36.4%	\$25,937	16.5%	\$110,670	31.9%	40%	100%
A1	\$30,000	12.3%	\$30,000	19.1%	\$30,000	8.7%	30%	50%
A2	\$20,000	8.2%	\$70,000	44.6%	\$140,000	40.4%	30%	45%
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%
Total Funds	\$244,237		\$156,802		\$346,454			
FUND SUMMARY								
General Funds	\$235,838		\$148,669		\$338,917			
Trust Funds	\$8,398		\$8,133		\$7,536			
Total Funds	\$244,237		\$156,802		\$346,454			

Investment Portfolio

Investment per financial institution (%)

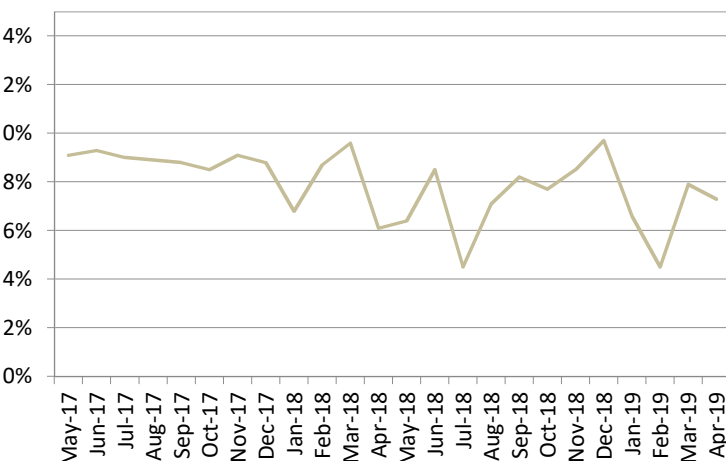


Investment by Standard & Poor's (Short Term Credit Rating)



Investment Performance

Margin Above Benchmark



Investment Performance

