

Financial Performance Report

March 2019



FINANCIAL PERFORMANCE REPORT

March 2019

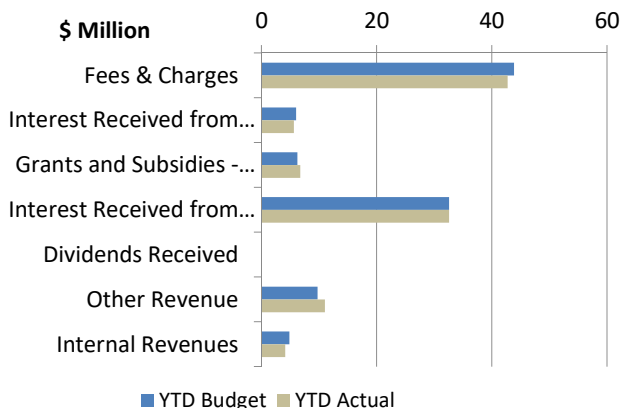
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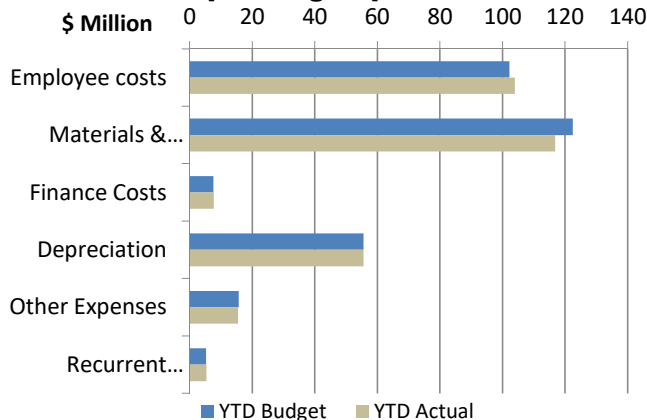
Headline - Operating

	Annual		YTD			
	Original Budget	Current Budget	Current Budget	Actuals	Variance	Variance
	\$000s	\$000s	\$000s	\$000s	\$000s	%
Operating Revenue	454,705	448,923	392,490	391,215	(1,275)	-0.3%
Operating Expenses	420,888	422,283	304,829	300,854	(3,975)	-1.3%
Recurrent Capital Expenses	9,178	12,258	5,242	5,350	108	2.1%
Operating Result	24,639	14,383	82,420	85,011	2,592	3.1%
Capital Revenue	98,855	110,544	89,356	85,469	(3,887)	-4.4%
Non-recurrent Expenses	2,654	13,939	5,242	5,350	108	2.1%
Net Result	120,841	110,987	166,534	165,131	(1,404)	-0.8%

Operating Revenues



Operating Expenses

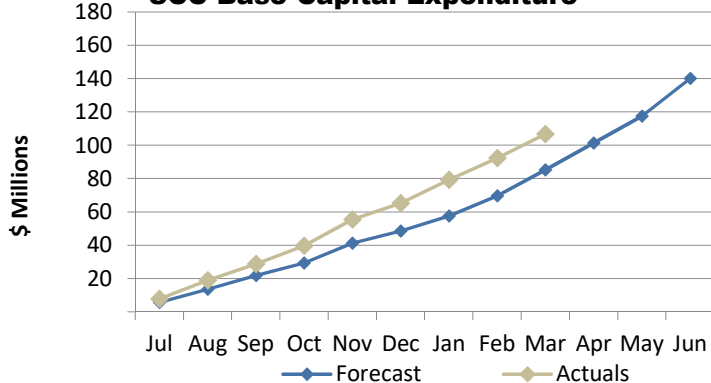


Headline - Capital

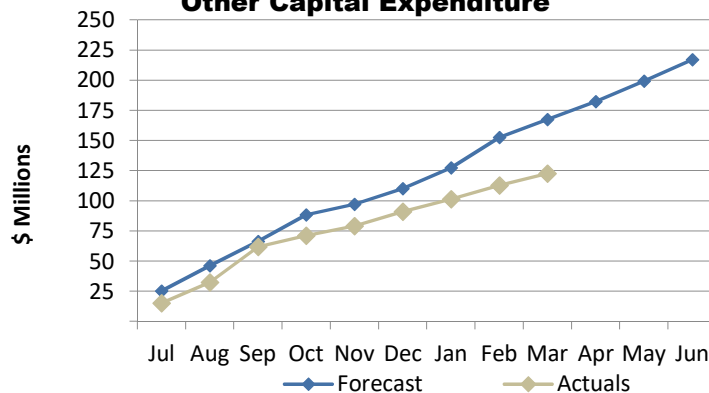
	Annual		YTD			
	Original Budget	Current Budget	Current Budget	Actuals	Variance	Variance
	\$000s	\$000s	\$000s	\$000s	\$000s	%
Capital Revenue (included in Net R	98,855	110,544	89,356	85,469	(3,887)	-4.4%
Other Capital Revenue	266,214	260,950	118,245	118,395	150	0.1%
Total Capital Revenues	365,069	371,493	207,601	203,864	(3,737)	-1.8%
Capital Works Expenditure	361,043	353,025	234,120	224,213	(9,907)	-4.2%
Other Capital Expenditure	60,000	60,000	60,000	98,178	38,178	63.6%
Total Capital Expenditure	421,043	413,025	294,120	322,390	28,270	9.6%

Funds from General Reserve	55,974	41,532	86,519	118,526	32,007	37.0%
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SCC Base Capital Expenditure



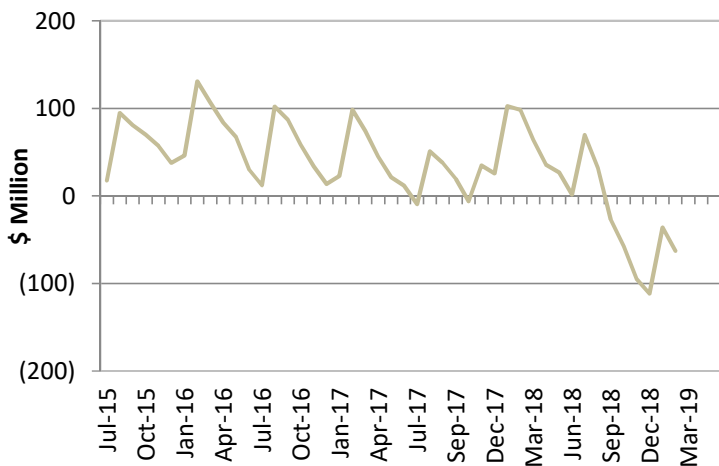
Other Capital Expenditure



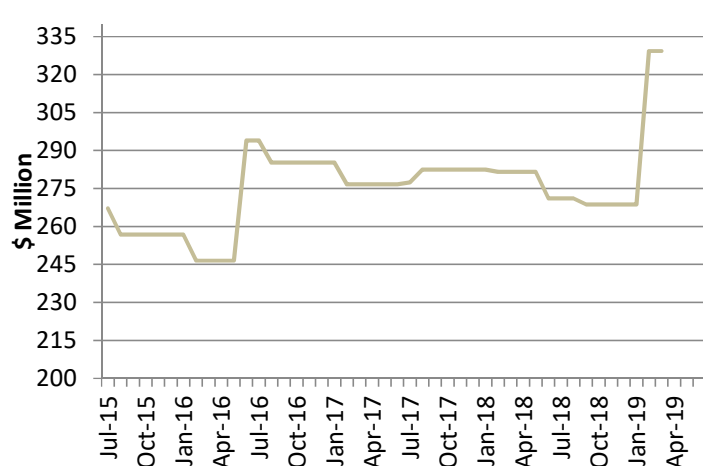
Cash and Balance Sheet

	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	152,513	178,676	(26,163)
Investing Activities	(317,582)	(311,172)	(152,806)	(201,205)	48,399
Financing Activities	173,013	166,749	(31,163)	43,154	(74,317)
Net Increase/(decrease) in Cash Held	(47,450)	(66,836)	(31,455)	20,626	(52,081)
Cash at year end	201,905	227,753	266,304	310,828	(44,524)
BALANCE SHEET					
Current Assets	256,005	280,450	301,480		
Non Current Assets	5,626,158	5,480,112	5,130,935		
Total Assets	5,882,163	5,760,562	5,432,415		
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	5,034,856		

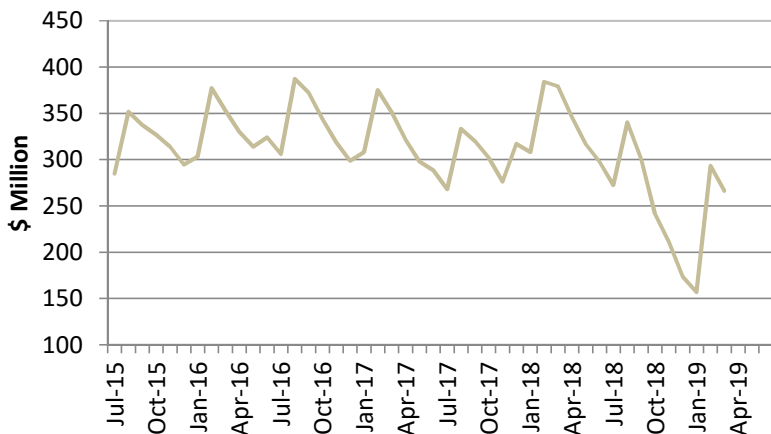
Net Cash



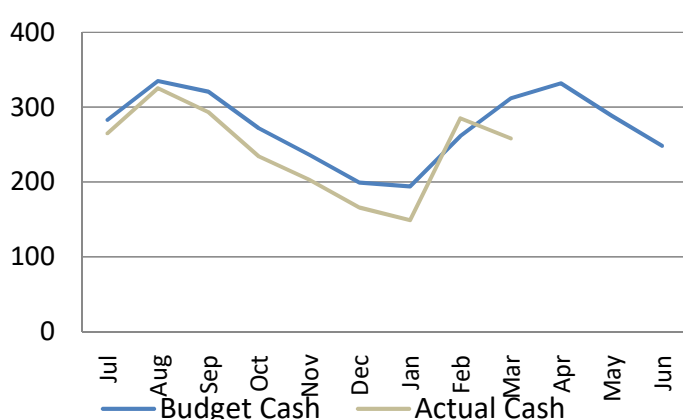
Debt Balance



Cash Balance



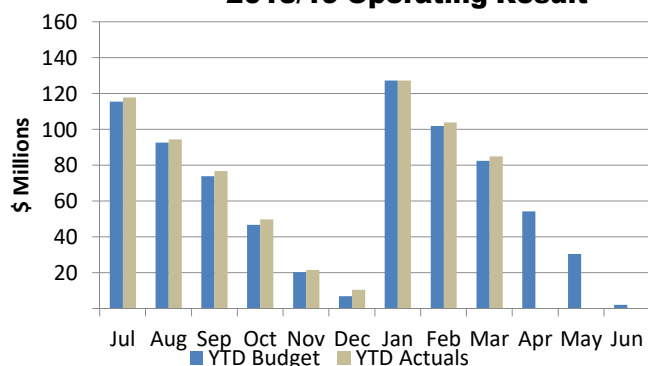
Forecast Cash Balance



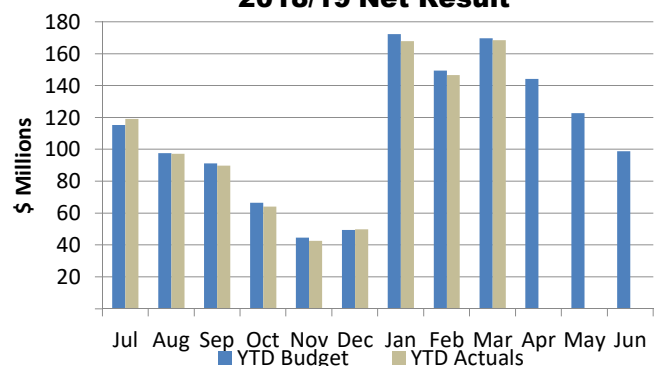
Statement of Income & Expenses

	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	289,176	288,563	(613)	-0.2%	293,138
Fees and Charges	58,109	56,754	43,803	42,710	(1,093)	-2.5%	56,754
Interest Received from Investments	8,470	8,768	5,997	5,559	(439)	-7.3%	8,768
Operating Grants and Subsidies	11,854	8,176	6,185	6,708	523	8.5%	8,176
Operating Contributions	303	303	295	155	(140)	-47.6%	303
Unitywater Participation	50,095	50,095	32,503	32,503	(0)	0.0%	50,095
Other Revenue	27,182	25,223	9,711	10,946	1,235	12.7%	25,223
Internal Sales/Recoveries	6,466	6,466	4,820	4,072	(748)	-15.5%	6,466
Community Service Obligations	0	0	0	0	0	0.0%	0
Total Operating Revenue	454,705	448,923	392,490	391,215	(1,275)	-0.3%	448,923
Operating Expenses							
Employee Costs	140,243	140,389	102,219	103,898	1,680	1.6%	140,389
Materials and Services	174,772	173,630	122,455	116,823	(5,632)	-4.6%	173,630
Internal Materials and Services	0	0	0	(5)	(5)	0.0%	0
Finance Costs	9,678	9,824	7,520	7,638	118	1.6%	9,824
Company Contributions	1,495	1,495	1,495	1,495	(0)	0.0%	1,495
Depreciation Expense	74,355	75,355	55,537	55,538	1	0.0%	75,355
Other Expenses	20,345	21,589	15,603	15,467	(136)	-0.9%	21,589
Competitive Neutrality Adjustments	0	0	(0)	0	0	-100.0%	0
Recurrent Capital Expenses	9,178	12,258	5,242	5,350	108	2.1%	13,139
Total Operating Expenses	430,066	434,541	310,071	306,204	(3,867)	-1.2%	435,422
Operating Result	24,639	14,383	82,420	85,011	2,592	3.1%	13,502
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	23,999	19,287	(4,712)	-19.6%	31,999
Capital Contributions - Fixed Assets	60,000	60,000	60,000	58,242	(1,758)	-2.9%	60,000
Total Capital Revenue	98,855	110,544	89,356	85,469	(3,887)	-4.4%	110,544
Non-recurrent Expenses							
Profit/Loss on disposal, revaluation & Movements in landfill and quarry prov	0	0	0	(187)	(187)	0.0%	0
Assets Transferred to Third Parties	2,654	2,654	1,990	1,990	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	1,990	1,830	(160)	-8.1%	13,939
Net Result	120,841	110,987	169,785	168,650	(1,135)	-0.7%	110,106

2018/19 Operating Result



2018/19 Net Result



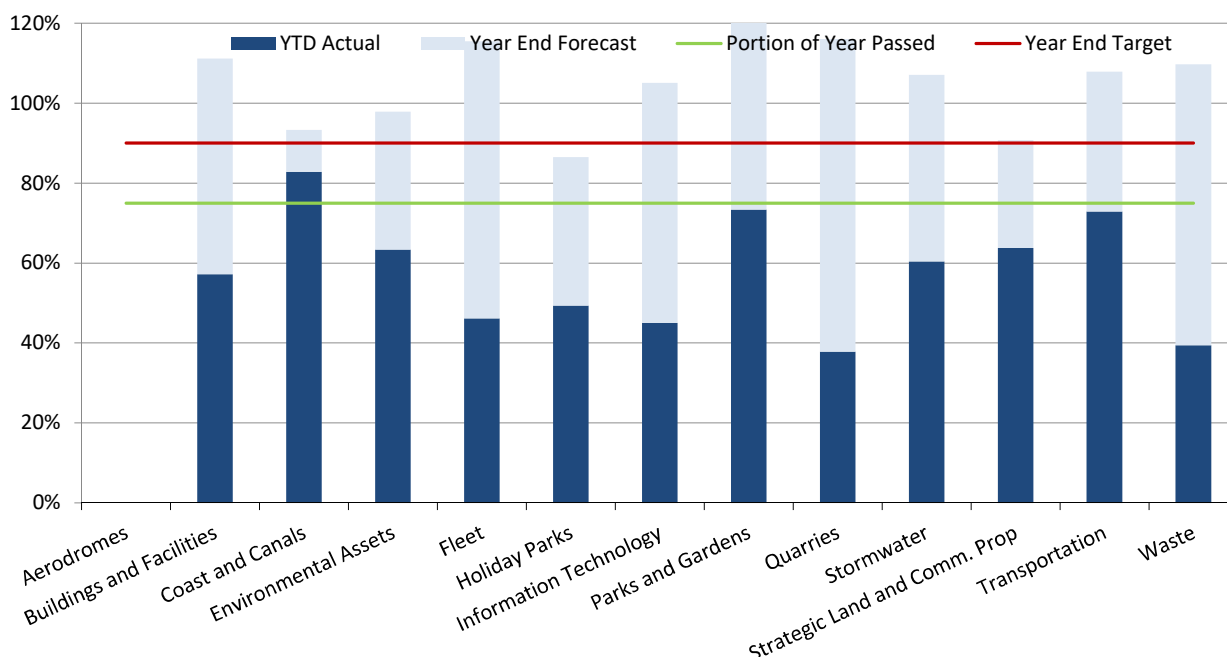
Capital Expenditure

	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%	23	23
Buildings and Facilities	16,196	18,589	10,569	56.9%	17,957	(632)
Coast and Canals	2,397	2,284	1,891	82.8%	1,986	(298)
Environmental Assets	970	1,196	758	63.4%	1,050	(145)
Fleet	3,000	3,000	1,384	46.1%	2,969	(31)
Holiday Parks	1,929	1,875	926	49.4%	1,345	(530)
Information Technology	8,766	8,738	3,933	45.0%	8,361	(377)
Parks and Gardens	16,790	17,261	12,659	73.3%	18,996	1,735
Quarries	1,175	486	184	37.8%	463	(23)
Stormwater	10,536	10,535	6,363	60.4%	10,379	(156)
Strategic Land and Commercial Properties	10,030	24,293	15,488	63.8%	20,944	(3,349)
Transportation	62,970	64,748	47,179	72.9%	63,929	(819)
Waste	23,180	13,848	5,457	39.4%	14,339	491
Total SCC Core Capital Program	158,178	166,854	106,792	64.0%	162,742	(4,112)
Corporate Major Projects	22,239	5,228	3,355	64.2%	3,228	(2,000)
Divisional Allocations	5,325	7,325	2,748	37.5%	3,406	(3,919)
Maroochydore City Centre	33,133	30,413	20,080	66.0%	31,393	980
Submarine Cable IBN	0	20,610	6,256	30.4%	12,850	(7,760)
Sunshine Coast Airport Runway	151,345	147,138	90,371	61.4%	126,729	(20,409)
Total Other Capital Program	212,043	210,714	122,811	58.3%	177,607	(33,107)
TOTAL	370,221	377,568	229,603	60.8%	340,350	(37,219)

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

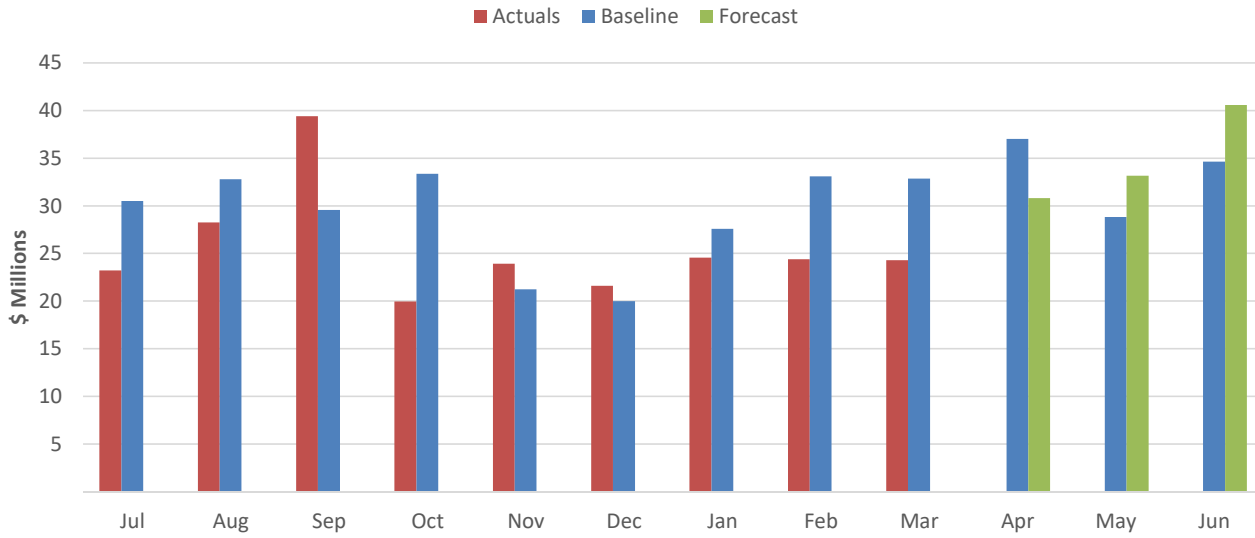
Recurrent Expenses	9,178	12,258	5,350	43.6%
Non-Recurrent Expenses	2,654	13,939	1,830	13.1%

SCC Core % YTD spent compared to profiled budget by Program

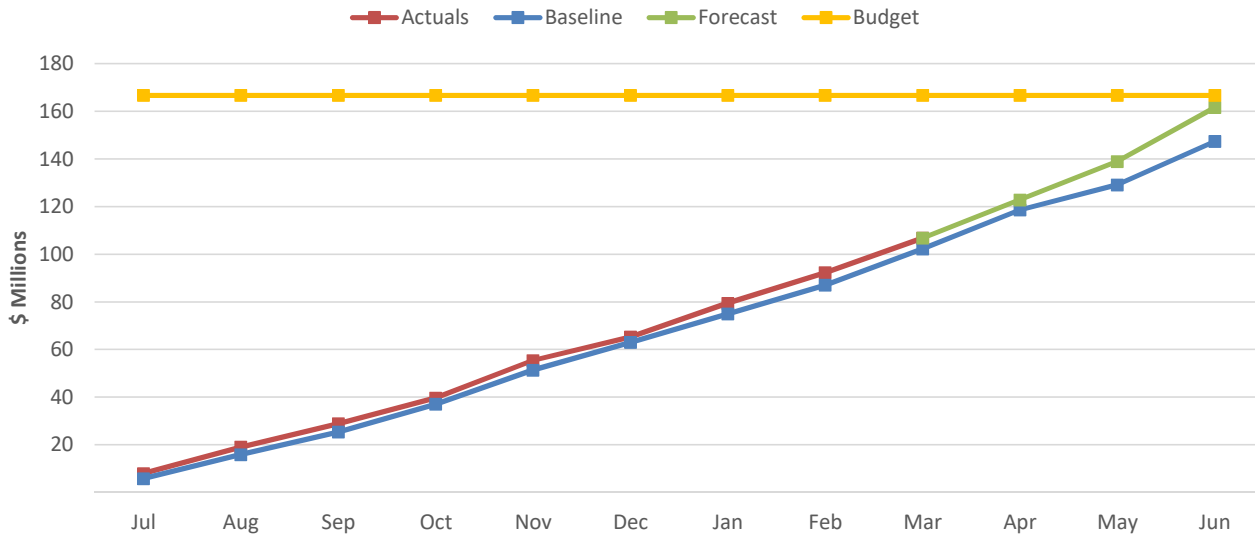


Capital Expenditure

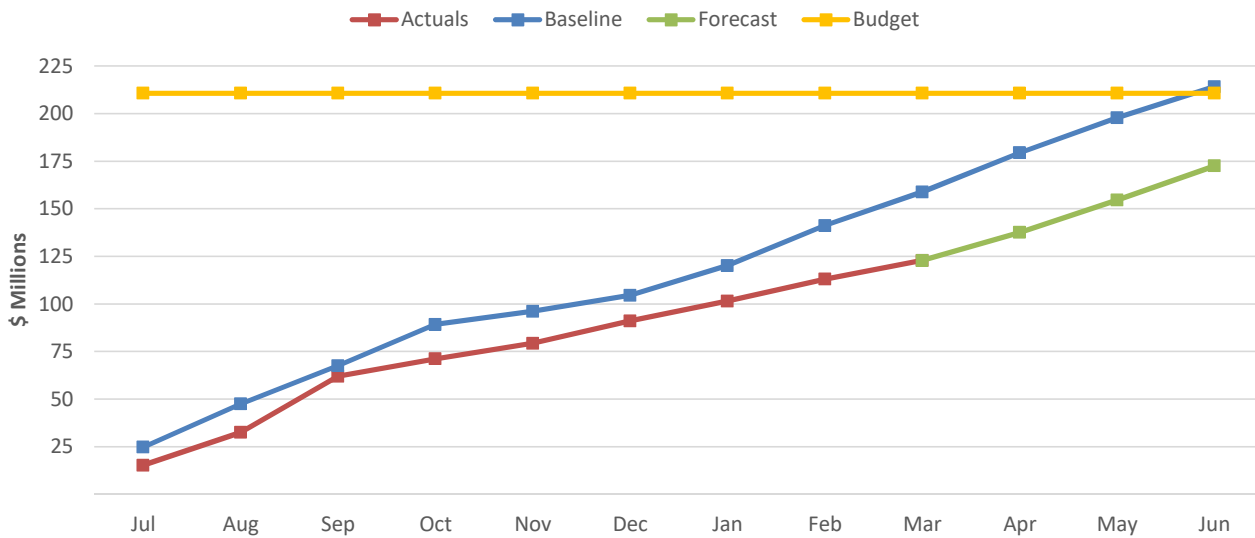
2018/19 Total Capital Works Progress Report



2018/19 Core Capital Works Progress Report



2018/19 Other Capital Works Progress Report



Investment Performance

March 2019

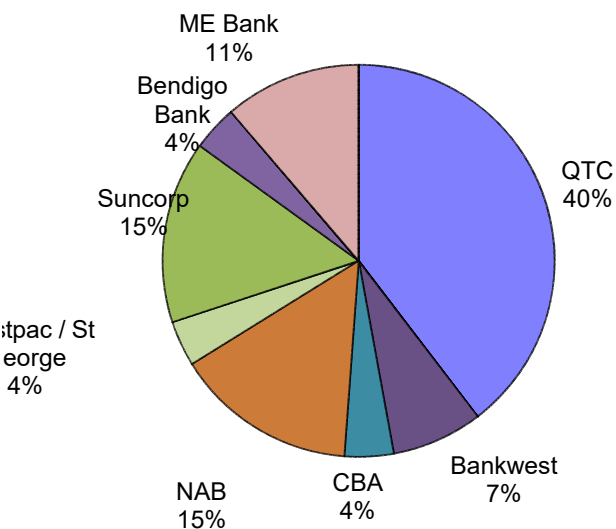
Liquidity as at:	31/03/2019	
	\$'000's	
At-call accounts		
QTC + CBA (excl. trust)	\$108,131	40.63%
Maturities within 7 days	\$30,000	11.27%
Total at-call	\$138,131	51.90%
Investment Policy Target		10.00%

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

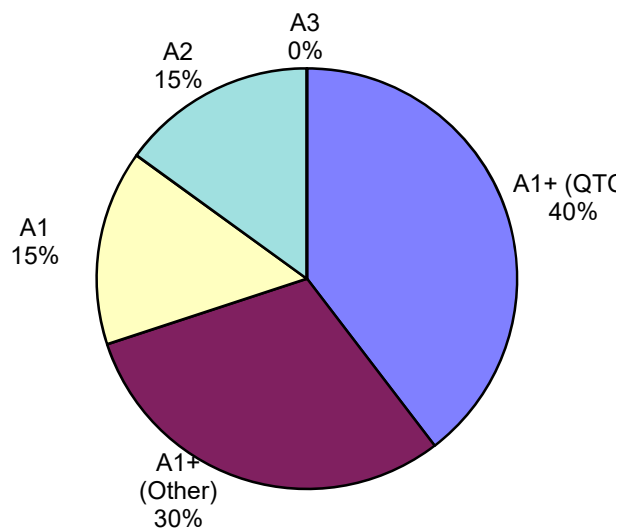
INVESTMENT SUMMARY (including Trust) as at:						Investment Policy		
	31/03/2019		31/12/2018		31/03/2018		Individual Limit	Group Limits
A1+ (QTC)	\$105,405	39.6%	\$40,336	23.2%	\$109,975	29.0%	100%	100%
A1+ (Other)	\$80,719	30.3%	\$43,739	25.1%	\$89,763	23.6%	40%	100%
A1	\$40,000	15.0%	\$30,000	17.2%	\$50,000	13.2%	30%	50%
A2	\$40,000	15.0%	\$60,000	34.5%	\$130,000	34.2%	30%	45%
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%
Total Funds	\$266,124		\$174,075		\$379,738			
FUND SUMMARY								
General Funds	\$258,131		\$166,215		\$372,311			
Trust Funds	\$7,993		\$7,860		\$7,427			
Total Funds	\$266,124		\$174,075		\$379,738			

Investment Portfolio

Investment per financial institution (%)

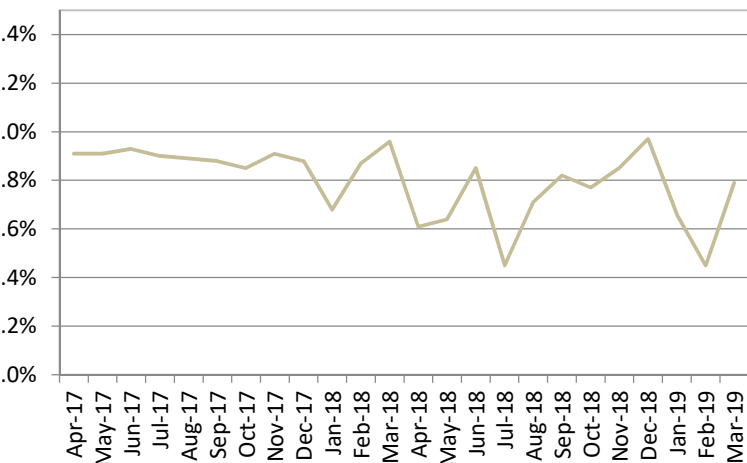


Investment by Standard & Poor's (Short Term Credit Rating)



Investment Performance

Margin Above Benchmark



Investment Performance

