

Financial Performance Report

August 2018



FINANCIAL PERFORMANCE REPORT

July 2018

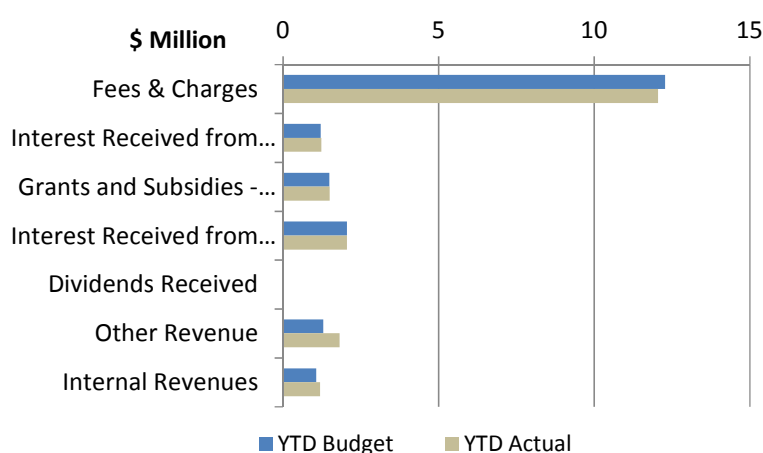
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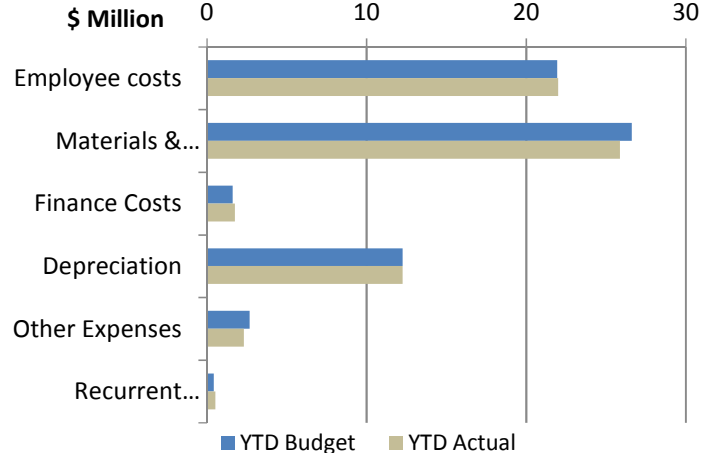
Headline - Operating

	Annual		YTD			
	Original Budget \$000s	Forecast Budget \$000	Forecast Budget \$000	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	454,705	451,362	159,917	160,725	808	0.5%
Operating Expenses	420,888	422,355	66,613	65,723	(890)	-1.3%
Recurrent Capital Expenses	9,178	13,000	432	537	106	24.5%
Operating Result	24,639	16,008	92,872	94,464	1,592	1.7%
Capital Revenue	98,855	108,593	5,368	3,283	(2,085)	-38.8%
Non-recurrent Expenses	2,654	13,939	442	442	0	0.0%
Net Result	120,841	110,662	97,798	97,305	(494)	-0.5%

Operating Revenues



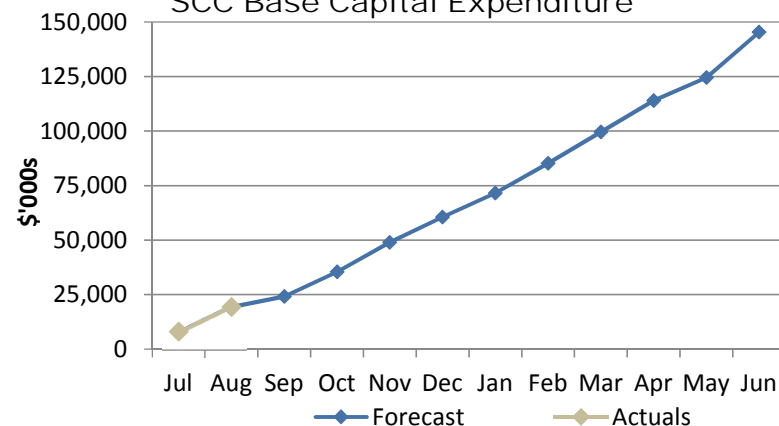
Operating Expenses



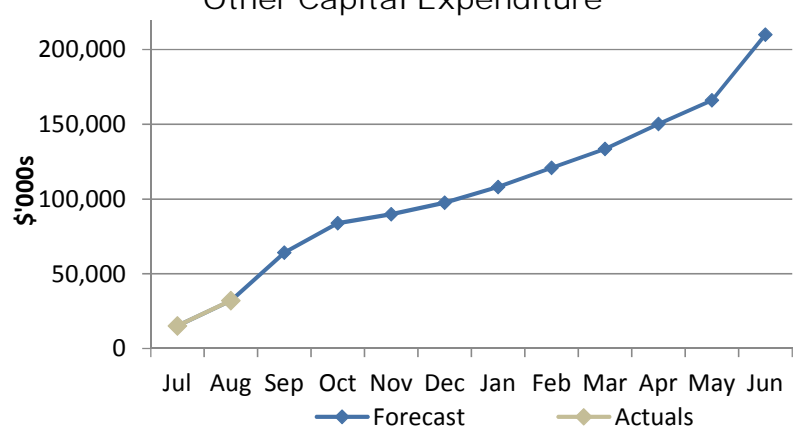
Headline - Capital

	Annual		YTD			
	Original Budget \$000s	Forecast Budget \$000	Forecast Budget \$000	Actuals \$000s	Variance \$000s	Variance %
Capital Revenue (included in Net Re	98,855	108,593	5,368	3,283	(2,085)	-38.8%
Other Capital Revenue	266,214	259,950	12,268	13,513	1,246	10.2%
Total Capital Revenues	365,069	368,543	17,636	16,796	(840)	-4.8%
Capital Works Expenditure	361,043	356,816	32,792	50,945	18,153	55.4%
Other Capital Expenditure	60,000	60,000	0	0	0	0.0%
Total Capital Expenditure	421,043	416,816	32,792	50,945	18,153	55.4%
Funds from General Reserve	55,974	48,273	15,156	34,149	18,993	125.3%

SCC Base Capital Expenditure



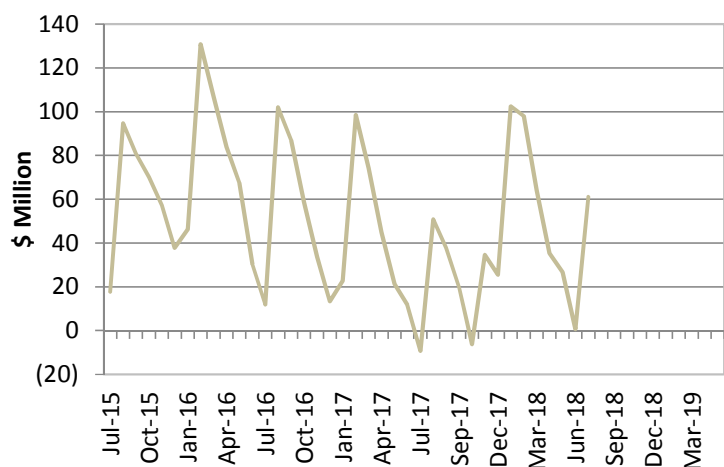
Other Capital Expenditure



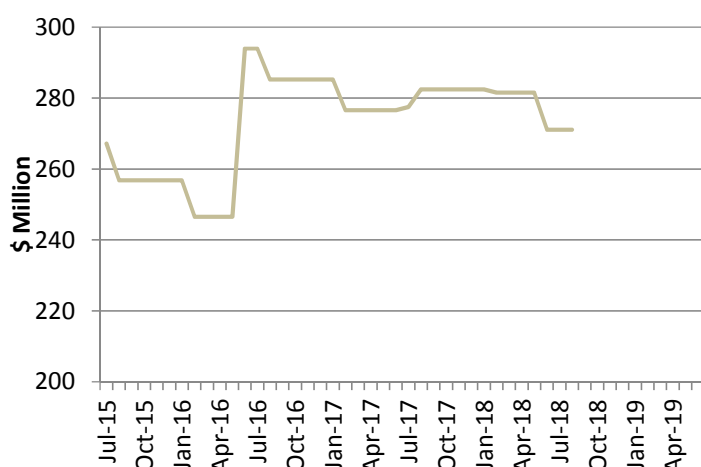
Cash and Balance Sheet

	Annual		YTD		
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s	Forecast Budget \$000s	Variance \$000s
CASH FLOWS					
Opening Cash	249,355	290,202	290,202	290,202	0
Net Cash Inflow/(Outflows) from:					
Operating Activities	97,119	81,974	90,972	100,045	(9,073)
Investing Activities	(317,582)	(315,559)	(46,416)	(46,101)	(315)
Financing Activities	173,013	166,749	(9,423)	(9,423)	0
Net Increase/(decrease) in Cash Held	(47,450)	(66,837)	35,134	44,521	(9,388)
Cash at year end	201,904	223,365	325,336	334,723	(9,388)
BALANCE SHEET					
Current Assets	256,005	280,450	395,880		
Non Current Assets	5,626,158	5,480,112	5,059,451		
Total Assets	5,882,163	5,760,562	5,455,331		
Current Liabilities	124,436	131,200	119,965		
Non Current Liabilities	477,597	475,081	296,165		
Total Liabilities	602,033	606,281	416,130		
Net Community Assets/ Total Community Equity	5,280,130	5,154,281	5,039,201		

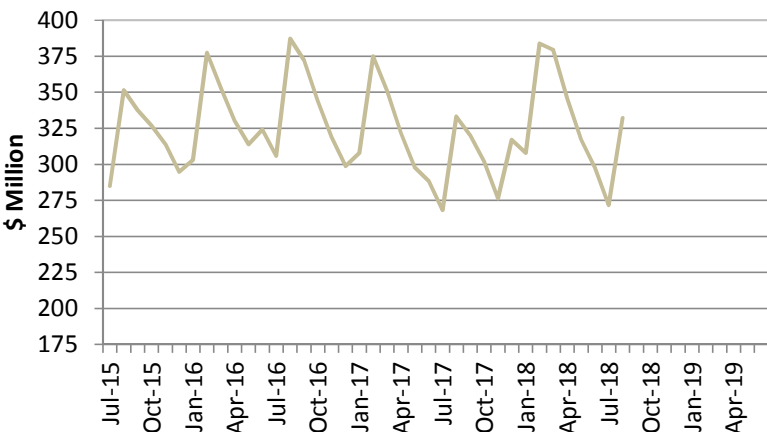
Net Cash



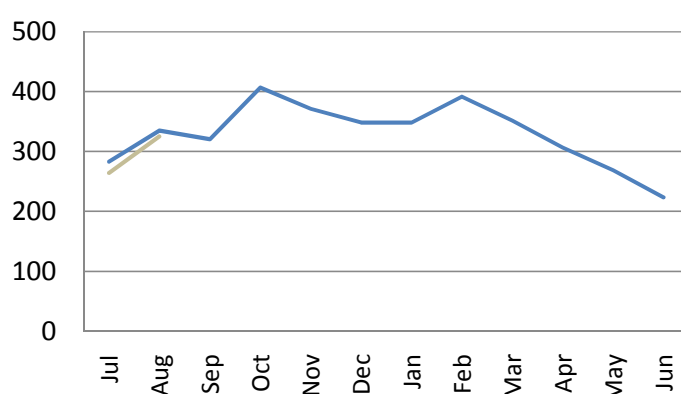
Debt Balance



Cash Balance



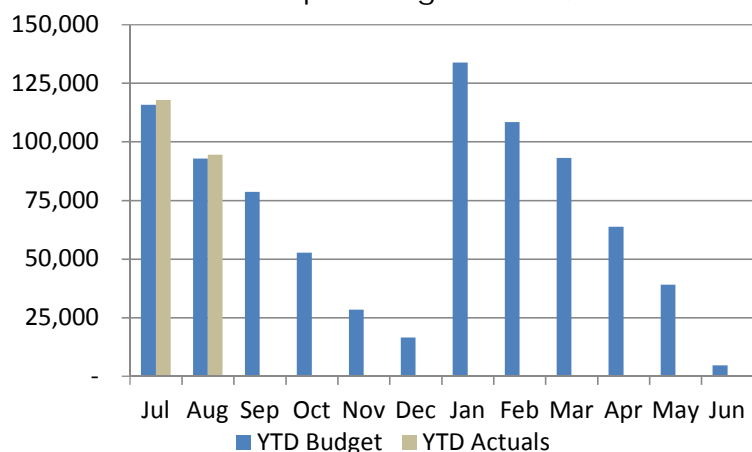
Forecast Cash Balance



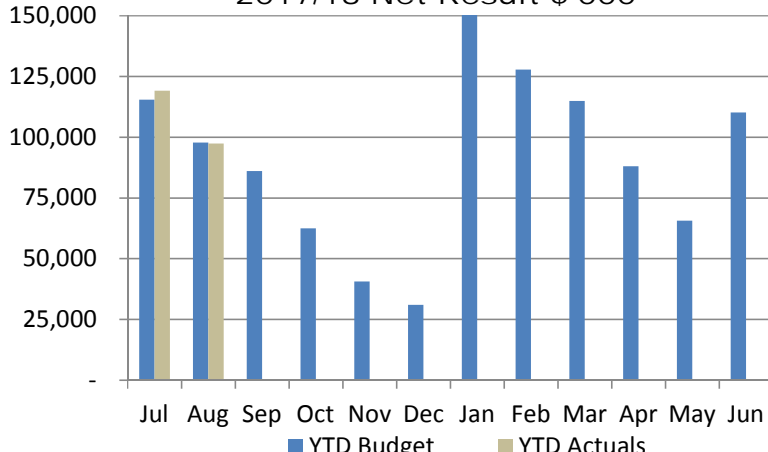
Statement of Income & Expenses

	Annual		YTD				Annual
	Original Budget \$000	Forecast Budget \$000	Forecast Budget \$000	Actuals \$000	Variance \$000	Variance %	Forecast Budget \$000
Operating Revenue							
Net Rates and Utility Charges	292,225	292,225	140,444	140,729	285	0.2%	292,225
Fees and Charges	58,109	58,109	12,284	12,055	(229)	-1.9%	58,109
Interest Received from Investments	8,470	8,470	1,209	1,231	21	1.7%	8,470
Operating Grants and Subsidies	11,854	7,526	1,496	1,499	3	0.2%	7,526
Operating Contributions	303	303	51	139	88	174.9%	303
Unitywater Participation	50,095	50,095	2,060	2,060	(0)	0.0%	50,095
Other Revenue	27,182	28,167	1,299	1,822	523	40.3%	28,167
Internal Sales/Recoveries	6,466	6,466	1,074	1,190	116	10.8%	6,466
Community Service Obligations	0	0	0	0	0	0.0%	0
Total Operating Revenue	454,705	451,362	159,917	160,725	808	0.5%	451,362
Operating Expenses							
Employee Costs	140,243	141,010	21,936	22,006	69	0.3%	141,010
Materials and Services	174,772	175,987	26,620	25,874	(745)	-2.8%	175,987
Internal Materials and Services	0	0	0	(1)	(1)	0.0%	0
Finance Costs	9,678	9,678	1,620	1,755	135	8.3%	9,678
Company Contributions	1,495	1,495	1,495	1,495	(0)	0.0%	1,495
Depreciation Expense	74,355	74,355	12,268	12,268	0	0.0%	74,355
Other Expenses	20,345	19,829	2,675	2,327	(348)	-13.0%	19,829
Competitive Neutrality Adjustments	0	0	(0)	0	0	-100.0%	0
Recurrent Capital Expenses	9,178	13,000	432	537	106	24.5%	13,000
Total Operating Expenses	430,066	435,355	67,045	66,260	(784)	-1.2%	435,355
Operating Result	24,639	16,008	92,872	94,464	1,592	1.7%	16,008
Capital Revenue							
Capital Grants and Subsidies	6,856	16,594	102	102	0	0.0%	16,594
Capital Contributions - Cash	31,999	31,999	5,267	3,181	(2,085)	-39.6%	31,999
Capital Contributions - Fixed Assets	60,000	60,000	0	0	0	0.0%	60,000
Total Capital Revenue	98,855	108,593	5,368	3,283	(2,085)	-38.8%	108,593
Non-recurrent Expenses							
Profit/Loss on disposal, revaluation & Movements in landfill and quarry prov	0	0	0	0	0	0.0%	0
Assets Transferred to Third Parties	2,654	2,654	442	442	0	0.0%	2,654
Total Non-recurrent Expenses	0	11,285	0	0	0	0.0%	11,285
Net Result	120,841	110,662	97,798	97,305	(494)	-0.5%	110,662

2017/18 Operating Result \$'000



2017/18 Net Result \$'000



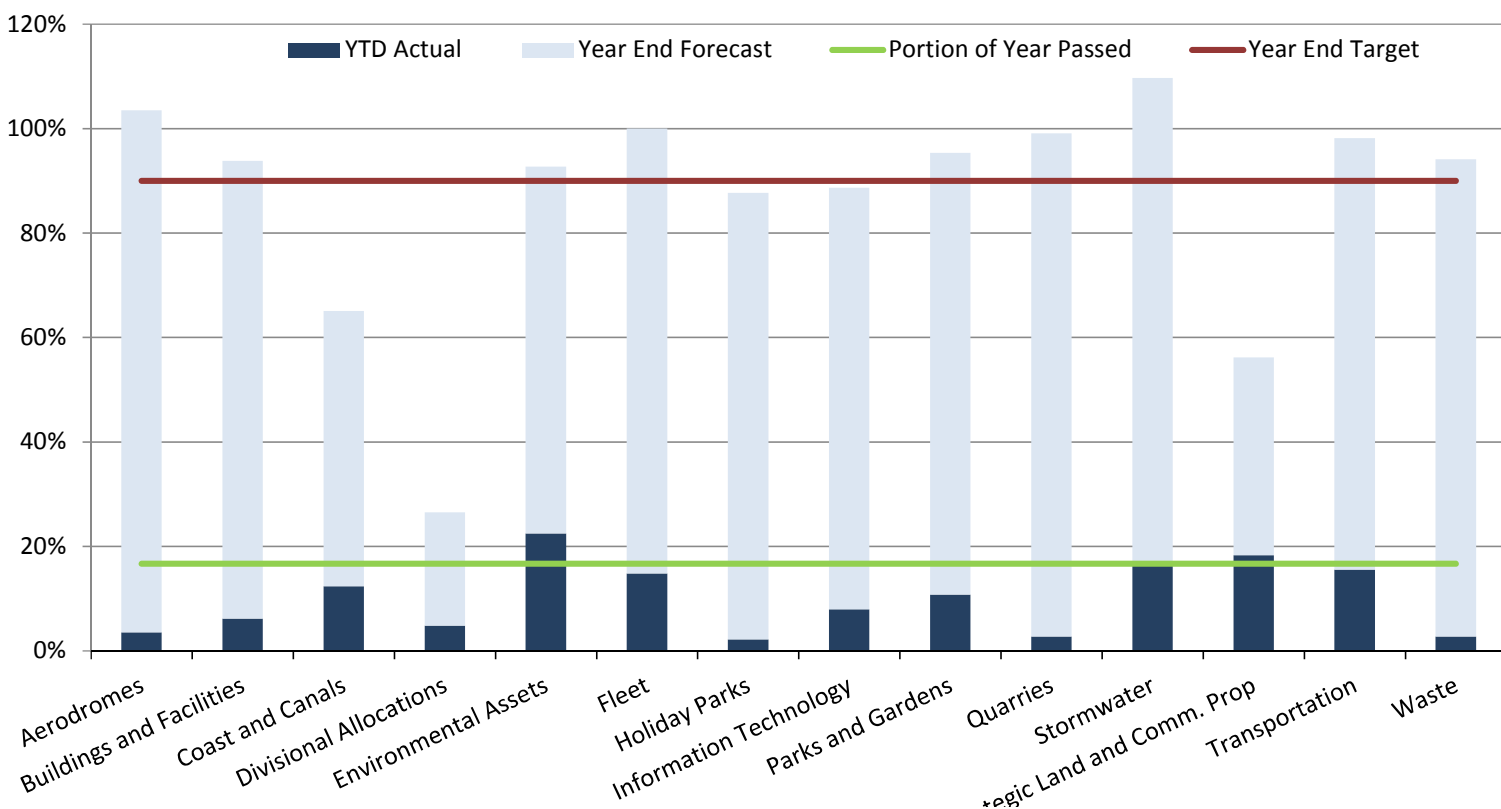
Capital Expenditure

	Annual		YTD		Year End	
	Original Budget \$000s	Forecast Budget \$000s	Actuals \$000s	% of FY Budget Spent	Forecast Year End Actual	Forecast Year End Variance to Budget
Capital Works Program						
Aerodromes	240	40	1	3.5%	41	1
Buildings and Facilities	16,196	17,738	1,086	6.1%	16,634	(1,104)
Coast and Canals	2,397	2,226	274	12.3%	1,448	(778)
Environmental Assets	970	1,166	262	22.5%	1,081	(85)
Fleet	3,000	3,000	443	14.8%	3,000	(0)
Holiday Parks	1,929	1,875	41	2.2%	1,644	(231)
Information Technology	8,766	9,644	762	7.9%	8,548	(1,096)
Parks and Gardens	16,790	17,127	1,843	10.8%	16,327	(800)
Quarries	1,175	1,219	33	2.7%	1,207	(11)
Stormwater	10,536	10,535	1,757	16.7%	11,556	1,020
Strategic Land and Commercial Properties	10,030	13,181	2,408	18.3%	7,403	(5,778)
Transportation	62,970	61,912	9,626	15.5%	60,768	(1,144)
Waste	23,180	16,738	456	2.7%	15,749	(989)
Total SCC Base Capital Program	158,178	156,401	18,992	12.1%	145,407	(10,994)
Corporate Major Projects	22,239	11,428	325	2.8%	2,091	(9,337)
Divisional Allocations	4,775	6,780	326	4.8%	1,797	(4,984)
Maroochydore City Centre	33,133	34,557	5,315	15.4%	34,603	46
Sunshine Coast Airport Runway	151,345	151,345	26,511	17.5%	150,927	(418)
Sunshine Coast International Broadband Network	0	20,610	0	0.0%	20,610	0
Total Other Capital Program	211,493	224,720	32,478	14.5%	210,028	(14,692)
TOTAL	369,671	381,122	51,470	13.5%	355,435	(25,686)

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

Recurrent Expenses	9,178	24,306	537	2.2%	
Non-Recurrent Expenses	2,654	2,654	442	16.7%	

SCC Base % YTD spent compared to profiled budget by Program



Investment Performance

August 2018

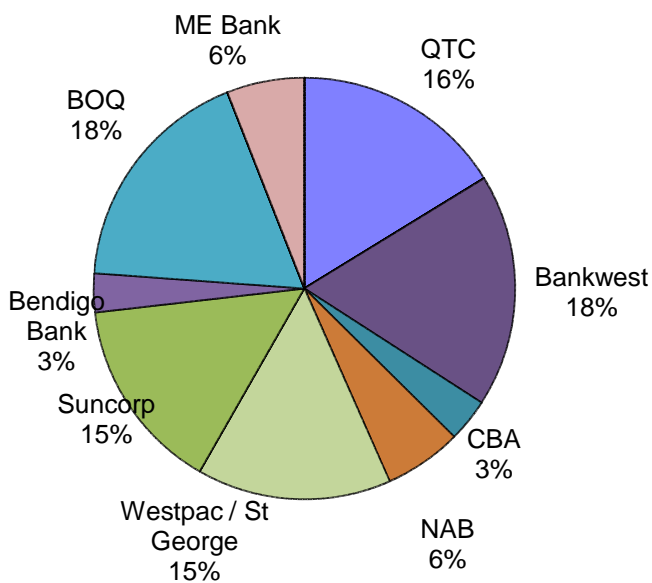
Liquidity as at:	31/08/2018	
	\$'000's	
At-call accounts		
QTC + CBA (excl. trust)	\$57,930	17.27%
Maturities within 7 days	\$10,000	2.98%
Total at-call	\$67,930	20.25%
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$50,000	5
30-59 days	\$40,000	4
60-89 days	\$40,000	4
90-179 days	\$110,000	11
180-364 days	\$30,000	3
1 year - 3 years	\$0	0
Total	\$270,000	27

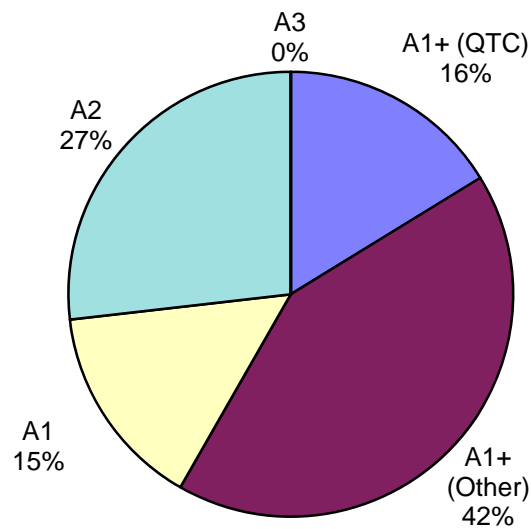
INVESTMENT SUMMARY (including Trust) as at:	31/08/2018		30/06/2018		31/08/2017		Investment Policy	
							Individual Limit	Group Limits
A1+ (QTC)	\$54,461	16.2%	\$64,061	21.5%	\$84,458	25.3%	100%	100%
A1+ (Other)	\$141,045	42.0%	\$103,515	34.8%	\$88,819	26.7%	40%	100%
A1	\$50,000	14.9%	\$30,000	10.1%	\$60,000	18.0%	40%	70%
A2	\$90,000	26.8%	\$100,000	33.6%	\$100,000	30.0%	40%	70%
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	10%	30%
Total Funds	\$335,507		\$297,576		\$333,277			
FUND SUMMARY								
General Funds	\$327,930		\$290,175		\$326,850			
Trust Funds	\$7,576		\$7,401		\$6,427			
Total Funds	\$335,507		\$297,576		\$333,277			

Investment Portfolio

Investment per financial institution (%)

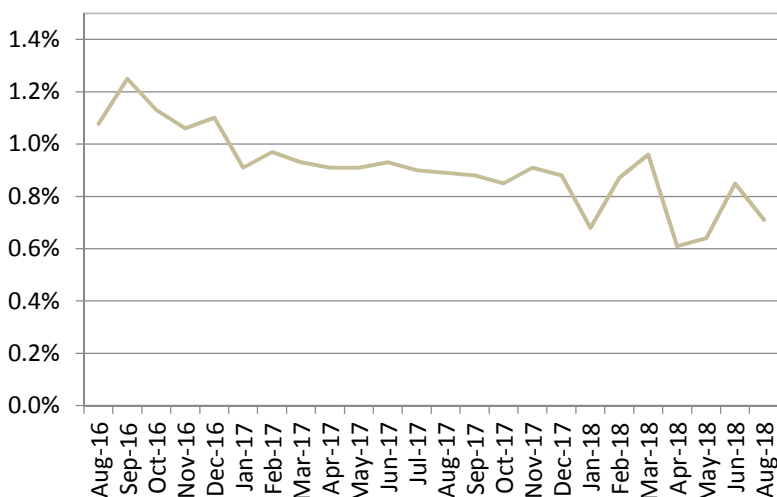


Investment by Standard & Poor's (Short Term Credit Rating)



Investment Performance

Margin Above Benchmark



Investment Performance

