

Financial Performance Report

December 2017

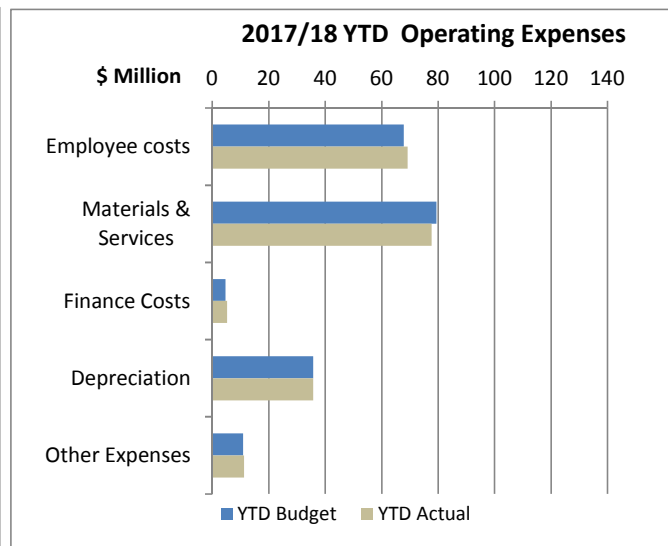
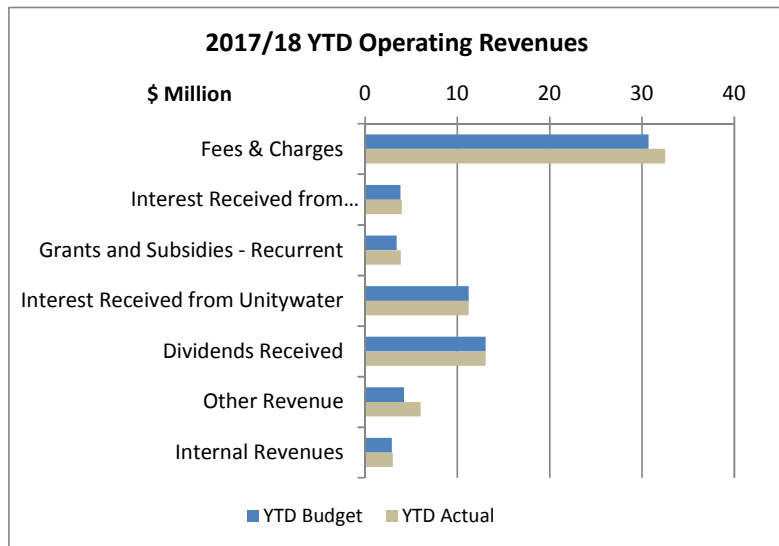


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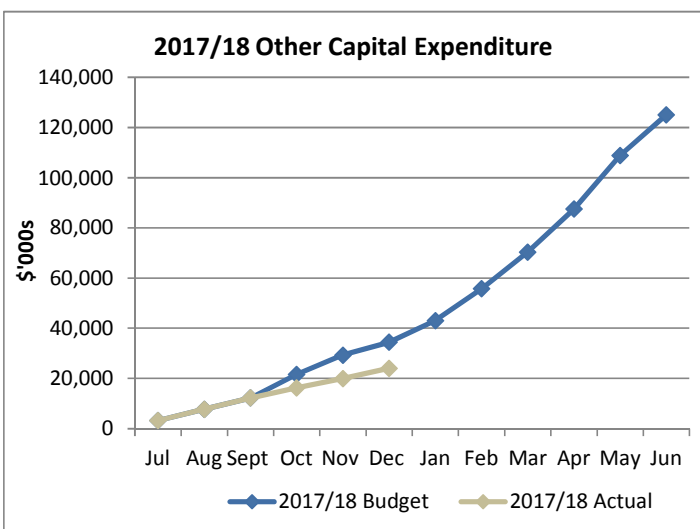
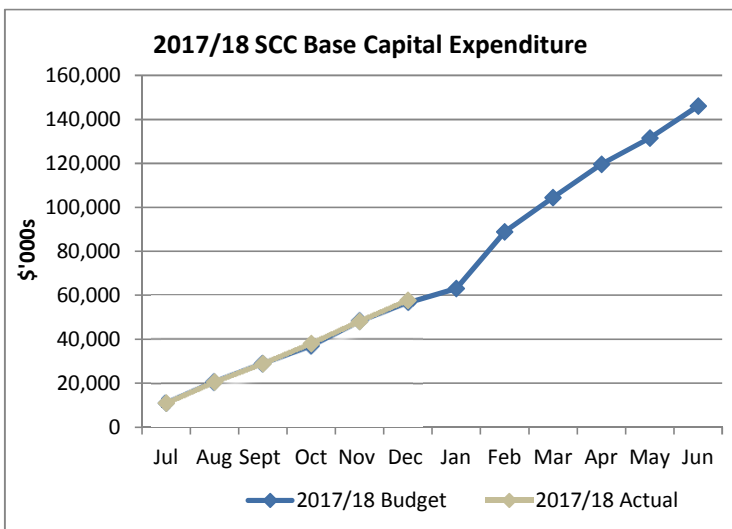
HEADLINE - OPERATING

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	439,342	437,209	206,750	211,535	4,785	2.3%
Operating Expenses	414,480	420,483	200,280	200,963	683	0.3%
Operating Result	24,862	16,726	6,470	10,572	4,102	63.4%
NET Result	122,048	117,983	52,144	101,090	48,946	93.9%



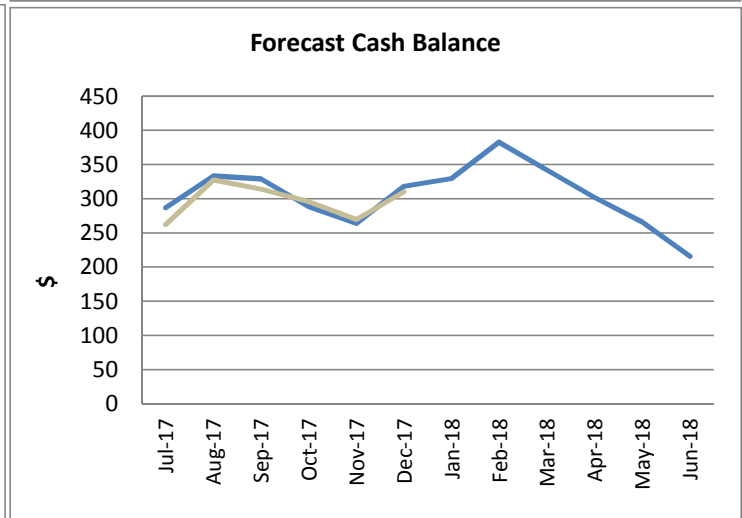
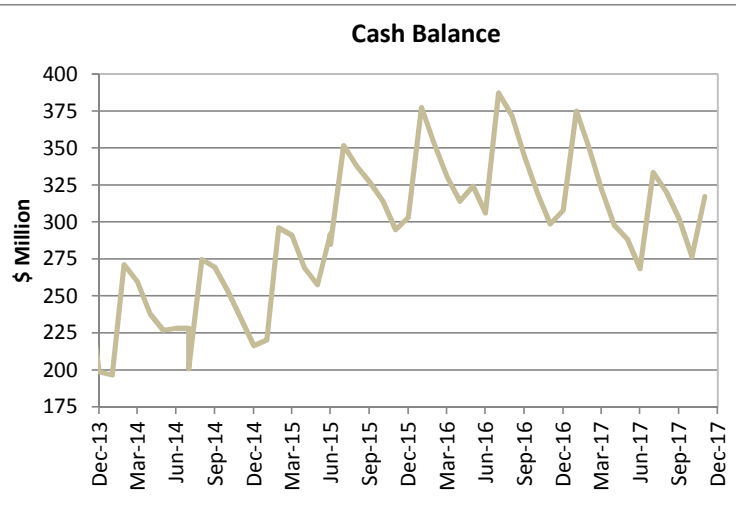
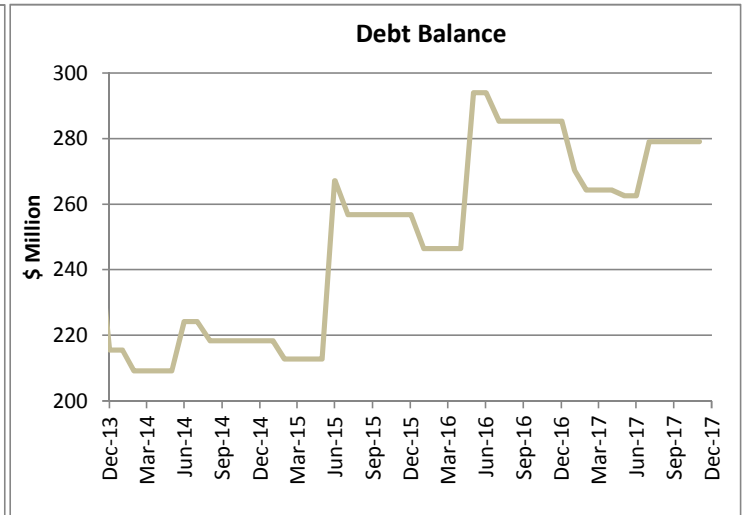
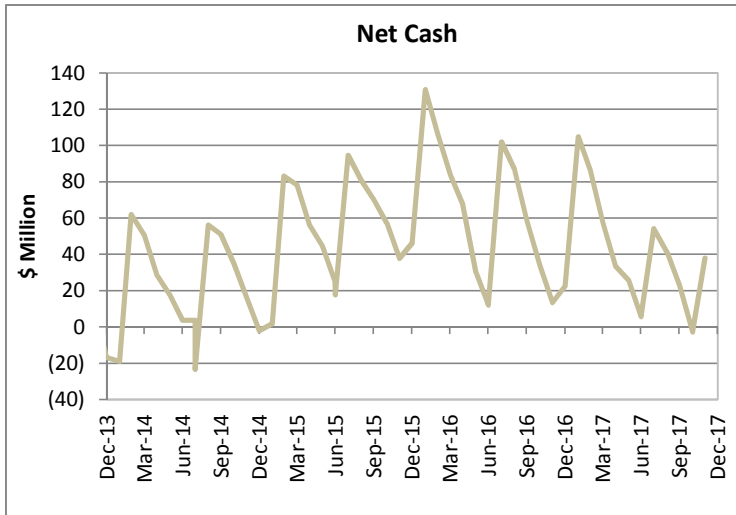
HEADLINE - CAPITAL

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Capital Revenue	97,186	101,257	45,674	90,518	(44,844)	
Other Capital Revenues	71,643	71,643	35,821	36,046	(224)	
Total Capital Revenues	168,829	172,900	81,495	126,563	(45,068)	
Capital Works Expenditure	236,833	269,242	90,482	81,735	8,747	(9.67%)
Other Capital Expenditure	60,000	60,000	30,000	94,638	(64,638)	
Total Capital Expenditure	296,833	329,242	120,482	176,374	(55,891)	
Funds from General Reserve	128,005	156,342	38,987	49,810	(10,823)	



HEADLINE - CASH AND BALANCE SHEET

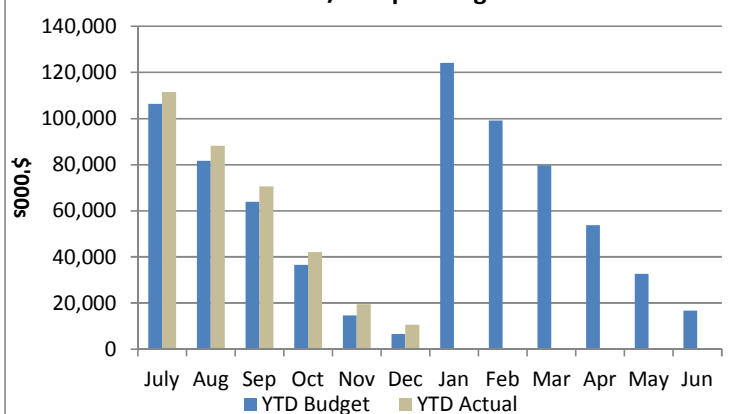
	Annual		YTD		
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s	Forecast Budget \$000s	Variance \$000s
CASH FLOWS					
Opening Cash	243,557	282,375	282,377	282,375	2
Net Cash Inflow/(Outflows) from:					
Operating Activities	93,495	87,905	40,376	51,697	(11,321)
Investing Activities	(131,678)	(156,906)	2,790	(7,809)	10,599
Financing Activities	2,218	2,218	(8,467)	(7,956)	(511)
Net Increase/(decrease) in Cash Held	(35,966)	(66,783)	34,699	35,933	(1,233)
Closing Cash Balance	207,591	215,592	317,076	318,308	(1,232)
BALANCE SHEET					
Current Assets	270,756	276,097	361,926		
Non Current Assets	5,194,889	5,197,020	4,893,656		
Total Assets	5,465,644	5,473,118	5,255,581		
Current Liabilities	111,736	112,779	63,480		
Non Current Liabilities	311,390	311,390	306,252		
Total Liabilities	423,125	424,168	369,731		
Net Community Assets/ Total Community Equity	5,042,519	5,048,949	4,885,850		



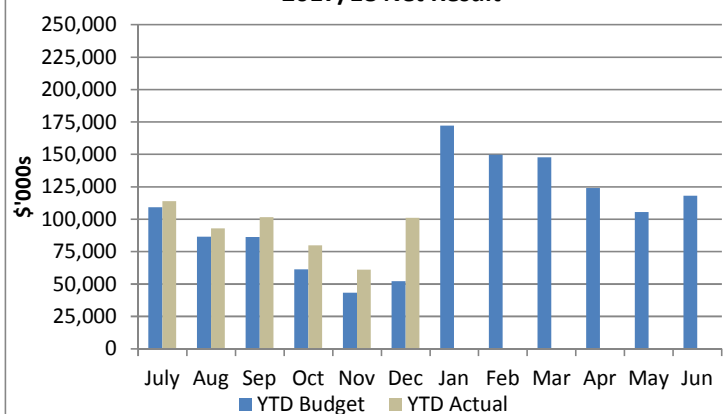
STATEMENT OF INCOME & EXPENSES

	Annual		YTD				Annual
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %	Forecast Budget \$000s
Operating Revenue							
Net Rates and Utility Charges	275,190	277,299	136,675	137,373	698	0.5%	277,299
Fees and Charges	57,183	58,222	30,702	32,516	1,813	5.9%	58,222
Interest Received from Investments	9,374	8,874	3,841	4,007	166	4.3%	8,874
Operating Grants and Subsidies	12,007	6,844	3,451	3,878	427	12.4%	6,844
Operating Contributions	1,301	1,301	607	362	(245)	(40.3%)	1,301
Interest Received from Unity Water	23,933	23,933	11,251	11,251	0	0.0%	23,933
Dividends Received	26,162	26,162	13,081	13,081	(0)	(0.0%)	26,162
Other Revenue	28,381	28,763	4,233	6,033	1,800	42.5%	28,763
Internal Sales/Recoveries	5,812	5,812	2,908	3,034	126	4.3%	5,812
Community Service Obligations	0	0	0	0	(0)	(100.0%)	0
Total Operating Revenue	439,342	437,209	206,750	211,535	4,785	2.3%	437,209
Operating Expenses							
Employee Costs	135,509	135,904	67,886	69,277	1,391	2.0%	135,904
Materials and Services	175,003	179,472	79,460	77,766	(1,694)	(2.1%)	179,474
Internal Materials and Services	0	0	0	0	0	0.0%	0
Finance Costs	9,410	9,410	4,723	5,328	605	12.8%	9,410
Company Contributions	1,464	1,464	1,464	1,464	0	0.0%	1,464
Depreciation Expense	71,643	71,643	35,821	35,822	1	0.0%	71,643
Other Expenses	21,451	22,591	10,926	11,306	381	3.5%	22,591
Competitive Neutrality Adjustments	(0)	(0)	(0)	0	0	(100.0%)	(0)
Total Operating Expenses	414,480	420,483	200,280	200,963	683	0.3%	420,485
Operating Result	24,862	16,726	6,470	10,572	4,102	63.4%	16,724
Capital Revenue							
Capital Grants and Subsidies	4,912	8,858	1,137	2,261	1,125	98.9%	8,858
Capital Contributions - Cash	32,274	32,399	14,537	15,038	501	3.4%	32,399
Capital Contributions - Fixed Assets	60,000	60,000	30,000	73,286	43,286	144.3%	60,000
Profit/Loss on disposal, revaluation & impairment	0	0	0	(67)	(67)	0.0%	0
Total Capital Revenue	97,186	101,257	45,674	90,518	44,844	98.2%	101,257
Net Result	122,048	117,983	52,144	101,090	48,946	93.9%	117,981

2017/18 Operating Result



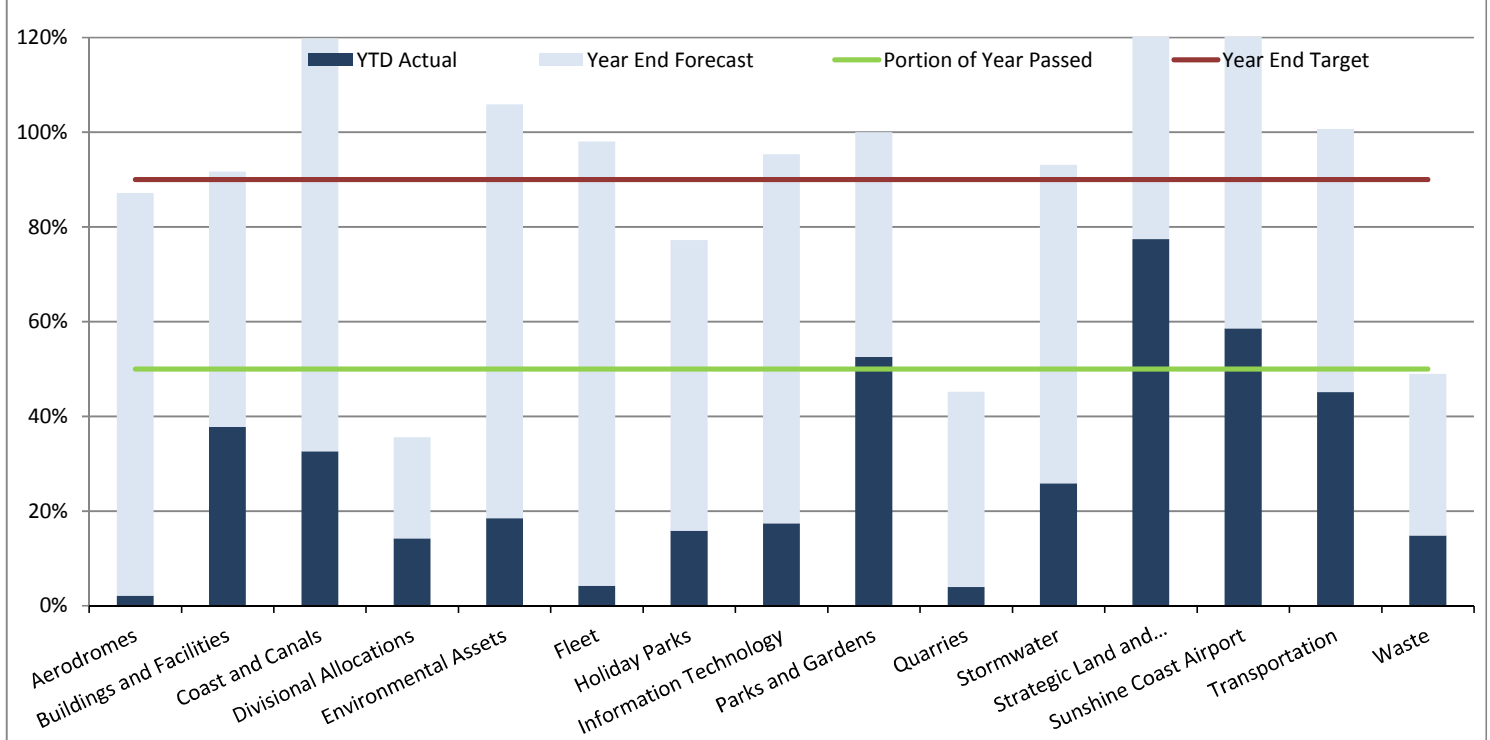
2017/18 Net Result



CAPITAL EXPENDITURE

Capital Works Program	Annual		YTD		Year End	
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s	% of FY Budget Spent	Forecast Year End Actual	Year End Variance to Budget
Aerodromes	470	497	11	2.1%	434	(64)
Buildings and Facilities	9,933	13,028	4,922	37.8%	11,951	(1,077)
Coast and Canals	2,200	2,363	770	32.6%	2,831	468
Divisional Allocations	4,475	5,238	745	14.2%	1,865	(3,373)
Environmental Assets	770	670	124	18.5%	710	40
Fleet	3,000	3,000	127	4.2%	2,941	(59)
Holiday Parks	1,337	1,433	228	15.9%	1,107	(326)
Information Technology	3,695	3,983	694	17.4%	3,798	(185)
Parks and Gardens	12,970	15,478	8,139	52.6%	15,483	5
Quarries	1,210	608	24	4.0%	275	(333)
Stormwater	6,816	7,549	1,954	25.9%	7,029	(521)
Strategic Land and Commercial Properties	0	12,797	9,914	77.5%	28,648	15,852
Sunshine Coast Airport	0	1,123	658	58.6%	1,375	252
Transportation	52,726	59,323	26,791	45.2%	59,746	423
Waste	16,570	17,152	2,551	14.9%	8,402	(8,750)
Total SCC Base Capital Program	116,172	144,241	57,653	40.0%	146,593	2,352
Corporate Major Projects	14,402	10,338	2,495	24.1%	4,524	(5,815)
Maroochydore City Centre	44,198	47,162	15,707	33.3%	43,393	(3,768)
Sunshine Coast Airport Runway	62,062	67,501	5,881	8.7%	68,722	1,221
Total Region Making Capital Program	120,661	125,001	24,082	19.3%	116,639	(6,010)
TOTAL	236,833	269,242	81,735	30.4%	263,232	(6,010)

SCC Base % YTD spent compared to profiled budget by Program



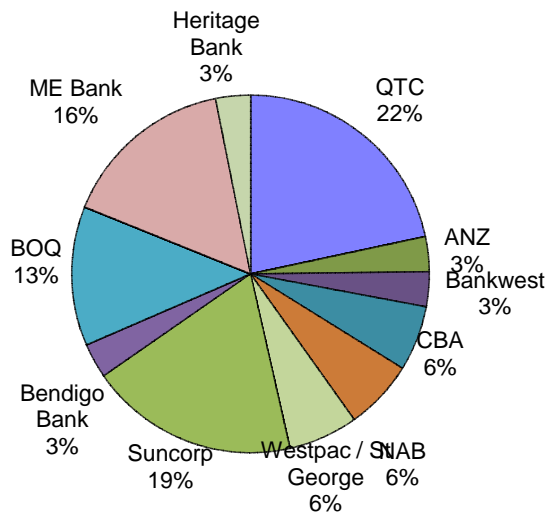
Liquidity as at:	31/12/2017	
	\$'000's	
At-call accounts		
QTC + CBA (excl. trust)	\$80,699	25.42%
Maturities within 7 days	\$10,000	3.15%
Total at-call	\$90,699	28.57%
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$50,000	5
30-59 days	\$40,000	4
60-89 days	\$10,000	1
90-179 days	\$130,000	13
180-364 days	\$0	0
1 year - 3 years	\$0	0
Total	\$230,000	23

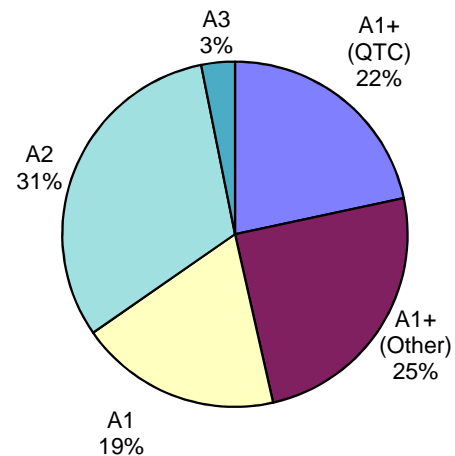
INVESTMENT SUMMARY (including Trust) as at:				Investment Policy				
	31/12/2017		30/09/2017		31/12/2016	Individual Limit	Group Limits	
A1+ (QTC)	\$68,697	21.6%	\$82,619	25.1%	\$146,993	49.2%	100%	100%
A1+ (Other)	\$78,729	24.8%	\$96,058	29.2%	\$71,949	24.1%	40%	100%
A1	\$60,000	18.9%	\$20,000	6.1%	\$20,000	6.7%	30%	50%
A2	\$100,000	31.5%	\$130,000	39.6%	\$60,000	20.1%	30%	45%
A3	\$10,000	3.2%	\$0	0.0%	\$0	0.0%	5%	10%
Total Funds	\$317,426		\$328,677		\$298,942			
FUND SUMMARY								
General Funds	\$310,699		\$322,225		\$293,280			
Trust Funds	\$6,728		\$6,452		\$5,662			
Total Funds	\$317,426		\$328,677		\$298,942			

Investment Portfolio

Investment per financial institution (%)

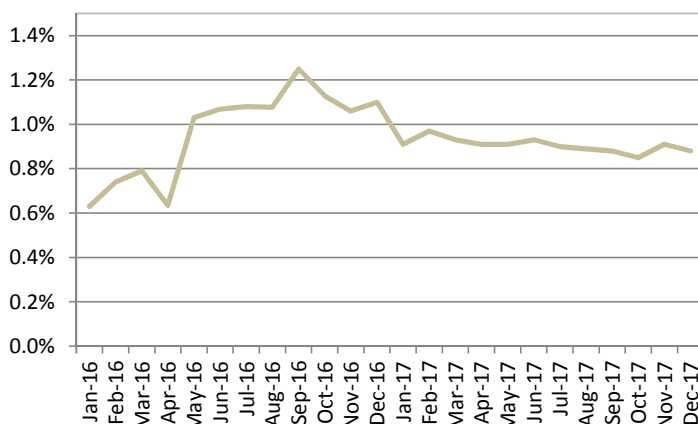


Investment by Standard & Poor's (Short Term Credit Rating)



Investment Performance

Margin Above Benchmark



Investment Performance

