



# Financial Performance Report

January 2017



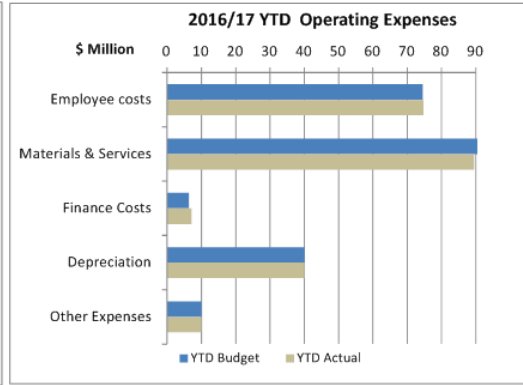
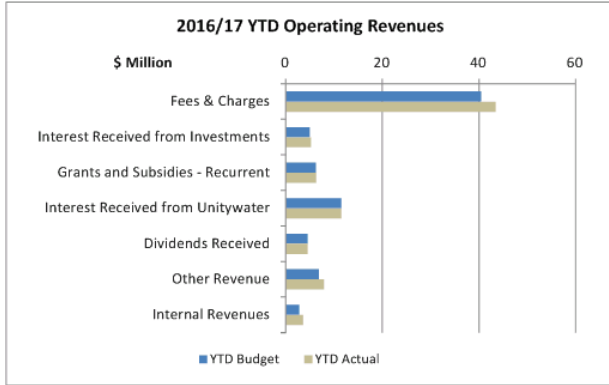
**FINANCIAL PERFORMANCE REPORT**  
**HEADLINE - OPERATING**

January 2017

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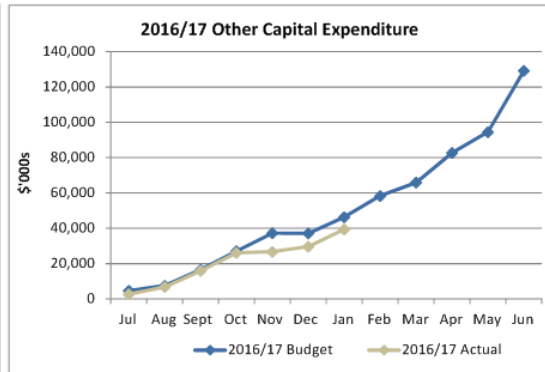
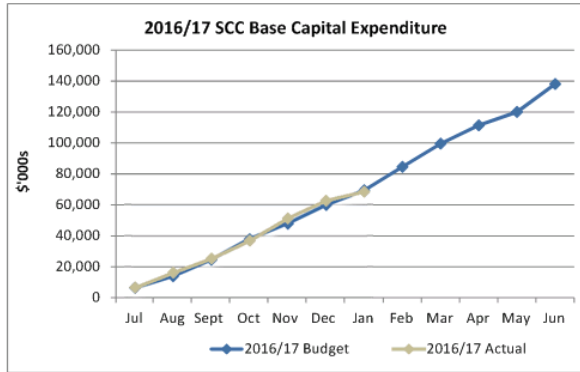
**FINANCIAL PERFORMANCE REPORT** January 2017

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	418,965	419,648	334,542	341,689	7,146	2.1%
Operating Expenses	388,041	394,723	223,223	222,778	(446)	(0.2%)
<b>Operating Result</b>	<b>30,924</b>	<b>24,925</b>	<b>111,319</b>	<b>118,911</b>	<b>7,592</b>	<b>6.8%</b>
<b>NET Result</b>	<b>125,449</b>	<b>145,449</b>	<b>173,244</b>	<b>224,816</b>	<b>51,572</b>	<b>29.8%</b>

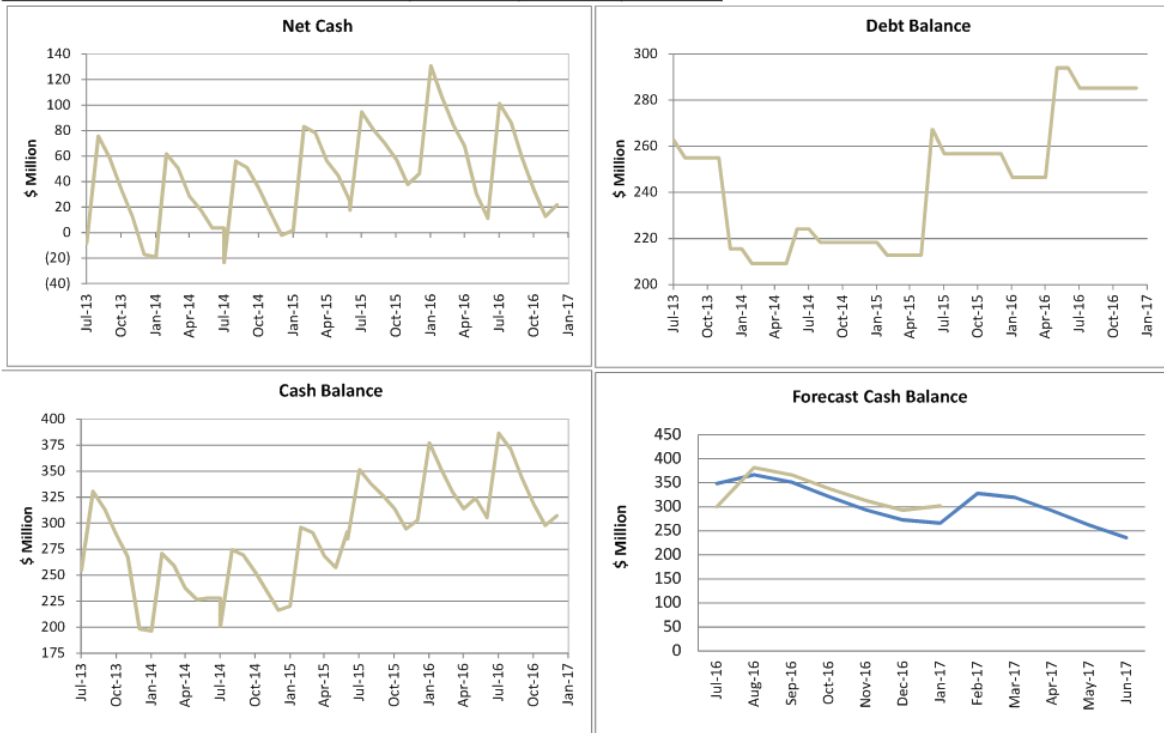


**HEADLINE - CAPITAL**

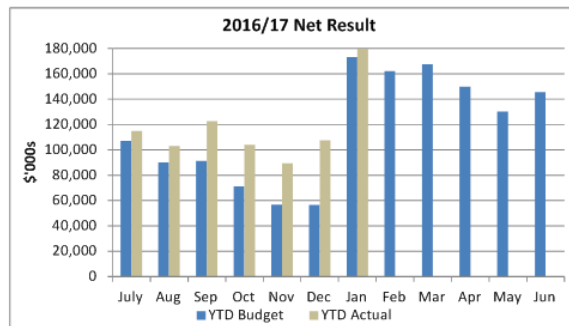
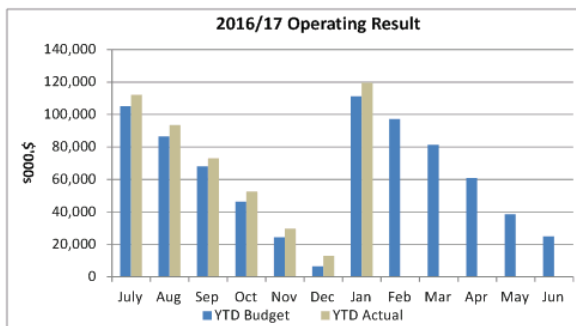
	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Capital Revenue	94,525	120,523	61,925	105,905	(43,980)	
Other Capital Revenues	68,920	69,317	40,071	42,341	(2,270)	
<b>Total Capital Revenues</b>	<b>163,445</b>	<b>189,841</b>	<b>101,996</b>	<b>148,246</b>	<b>(46,250)</b>	
Capital Works Expenditure	252,677	267,242	115,684	107,897	7,787	(6.73%)
Other Capital Expenditure	60,000	75,000	37,500	85,122	(47,622)	
<b>Total Capital Expenditure</b>	<b>312,677</b>	<b>342,242</b>	<b>153,184</b>	<b>193,019</b>	<b>(39,835)</b>	
<b>Funds from General Reserve</b>	<b>149,232</b>	<b>152,401</b>	<b>51,188</b>	<b>44,773</b>	<b>6,415</b>	



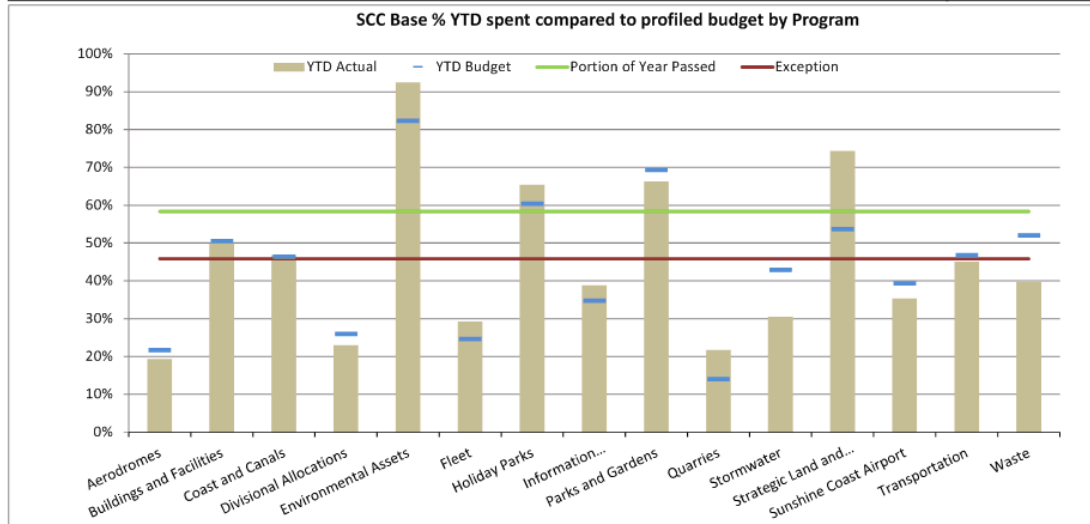
FINANCIAL PERFORMANCE REPORT						January 2017
HEADLINE - CASH AND BALANCE SHEET						
	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s	Current Budget \$000s	Variance \$000s	
<b>CASH FLOWS</b>						
Opening Cash	295,509	318,556	318,556	318,556	0	
Net Cash Inflow/(Outflows) from:						
Operating Activities	90,790	79,476	68,389	14,424	53,965	
Investing Activities	(212,119)	(206,634)	(76,126)	(103,737)	27,611	
Financing Activities	44,869	44,867	(8,677)	(8,084)	(593)	
<b>Net Increase/(decrease) in Cash Held</b>	<b>(76,460)</b>	<b>(82,290)</b>	<b>(16,414)</b>	<b>(97,397)</b>	<b>80,983</b>	
Cash at year end	219,049	236,266	302,142	221,159	80,983	
<b>BALANCE SHEET</b>						
Current Assets	275,784	303,244	451,624			
Non Current Assets	5,119,828	5,004,787	4,814,061			
<b>Total Assets</b>	<b>5,395,612</b>	<b>5,308,031</b>	<b>5,265,686</b>			
Current Liabilities	100,614	111,333	100,689			
Non Current Liabilities	344,682	353,382	306,478			
<b>Total Liabilities</b>	<b>445,296</b>	<b>464,715</b>	<b>407,167</b>			
Net Community Assets/ Total Community Equity	4,950,316	4,843,316	4,858,519			



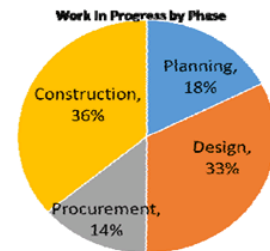
FINANCIAL PERFORMANCE REPORT							January 2017
STATEMENT OF INCOME & EXPENSES							
	Annual		YTD				Annual
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %	Forecast Budget \$000s
<b>Operating Revenue</b>							
Net Rates and Utility Charges	259,339	259,339	256,265	258,659	2,394	0.9%	259,339
Fees and Charges	62,787	63,404	40,469	43,480	3,011	7.4%	63,404
Interest Received from Investments	8,603	8,603	5,018	5,249	231	4.6%	8,603
Operating Grants and Subsidies	12,077	12,385	6,307	6,320	14	0.2%	12,385
Operating Contributions	706	906	564	801	236	41.9%	906
Interest Received from Unity Water	23,933	23,933	11,577	11,577	0	0.0%	23,933
Dividends Received	26,162	26,162	4,592	4,592	0	0.0%	26,162
Other Revenue	19,189	19,207	6,910	7,960	1,051	15.2%	19,207
Internal Sales/Recoveries	6,170	5,710	2,841	3,678	838	29.5%	5,710
Profit/Loss on Disposal of Assets	0	0	0	(628)	(628)	0.0%	0
<b>Total Operating Revenue</b>	<b>418,965</b>	<b>419,648</b>	<b>334,542</b>	<b>341,689</b>	<b>7,146</b>	<b>2.1%</b>	<b>419,648</b>
<b>Operating Expenses</b>							
Employee Costs	128,393	129,728	74,521	74,707	186	0.2%	129,728
Materials and Services	161,701	164,241	90,821	89,472	(1,349)	(1.5%)	164,230
Finance Costs	9,684	10,447	6,368	7,070	702	11.0%	10,447
Company Contributions	1,421	1,400	1,400	1,400	0	0.0%	1,400
Depreciation Expense	68,920	68,787	40,071	40,125	54	0.1%	68,787
Other Expenses	17,924	20,120	10,042	10,004	(38)	(0.4%)	20,130
<b>Total Operating Expenses</b>	<b>388,041</b>	<b>394,723</b>	<b>223,223</b>	<b>222,778</b>	<b>(446)</b>	<b>(0.2%)</b>	<b>394,723</b>
<b>Operating Result</b>	<b>30,924</b>	<b>24,925</b>	<b>111,319</b>	<b>118,911</b>	<b>7,592</b>	<b>6.8%</b>	<b>24,925</b>
<b>Capital Revenue</b>							
Capital Grants and Subsidies	12,525	18,523	10,558	10,846	287	2.7%	18,523
Capital Contributions - Cash	22,000	27,000	13,867	18,614	4,747	34.2%	27,000
Capital Contributions - Fixed Assets	60,000	75,000	37,500	76,445	38,945	103.9%	75,000
<b>Total Capital Revenue</b>	<b>94,525</b>	<b>120,523</b>	<b>61,925</b>	<b>105,905</b>	<b>43,980</b>	<b>71.0%</b>	<b>120,523</b>
<b>Net Result</b>	<b>125,449</b>	<b>145,449</b>	<b>173,244</b>	<b>224,816</b>	<b>51,572</b>	<b>29.8%</b>	<b>145,449</b>



FINANCIAL PERFORMANCE REPORT							January 2017
CAPITAL EXPENDITURE							
Capital Works Program	Annual		YTD			% of FY budget spent	YTD Variance \$000s
	Original Budget \$000s	Current Budget \$000s	Budget \$000s	Actuals \$000s	Variance on YTD budget		
Aerodromes	175	372	81	72	-10.6%	19.4%	(9)
Buildings and Facilities	9,156	10,916	5,509	5,452	-1.0%	49.9%	(57)
Coast and Canals	1,220	1,590	737	745	1.1%	46.9%	8
Divisional Allocations	4,424	3,765	978	869	-11.1%	23.1%	(109)
Environmental Assets	4,837	4,905	4,034	4,539	12.5%	92.5%	505
Fleet	3,000	3,000	737	877	18.9%	29.2%	139
Holiday Parks	2,254	2,576	1,556	1,685	8.3%	65.4%	130
Information Technology	2,827	3,144	1,092	1,223	12.0%	38.9%	131
Parks and Gardens	12,814	16,180	11,225	10,730	-4.4%	66.3%	(494)
Quarries	580	674	95	147	55.5%	21.8%	52
Stormwater	4,697	4,623	1,981	1,413	-28.7%	30.6%	(568)
Strategic Land and Commercial Properties	5,431	10,093	5,416	7,507	38.6%	74.4%	2,092
Sunshine Coast Airport	3,198	4,746	1,864	1,678	-10.0%	35.4%	(186)
Transportation	54,179	58,840	27,493	26,570	-3.4%	45.2%	(923)
Waste	12,793	12,680	6,581	5,041	-23.4%	39.8%	(1,541)
<b>Total SCC Base Capital Program</b>	<b>121,584</b>	<b>138,106</b>	<b>69,377</b>	<b>68,550</b>	<b>-1.2%</b>	<b>49.6%</b>	<b>(827)</b>
Corporate Major Projects	21,271	18,461	120	62	-48.1%	0.3%	(58)
Maroochydore City Centre	53,083	52,808	14,962	7,997	-46.6%	15.1%	(6,965)
Solar Farm	30,915	31,645	28,426	28,746	1.1%	90.8%	321
Sunshine Coast Airport Runway	25,825	26,223	2,799	2,542	-9.2%	9.7%	(257)
<b>Total Region Making Capital Program</b>	<b>131,093</b>	<b>129,136</b>	<b>46,307</b>	<b>39,347</b>	<b>-15.0%</b>	<b>30.5%</b>	<b>(6,960)</b>
<b>TOTAL</b>	<b>252,677</b>	<b>267,242</b>	<b>115,684</b>	<b>107,897</b>	<b>-6.7%</b>	<b>40.4%</b>	<b>(7,787)</b>



Project summary by Job status (SCC Base only)	Number of Capital Jobs	%	Current Budget \$000	%
Not Started	59	5.4	2,331	1.7
Works in Progress	617	56.5	101,132	73.2
Complete	383	35.0	33,480	24.2
On Hold	34	3.1	1,163	0.8
<b>Total</b>	<b>1,093</b>		<b>138,106</b>	



**FINANCIAL PERFORMANCE REPORT** January 2017  
**INVESTMENT PERFORMANCE**

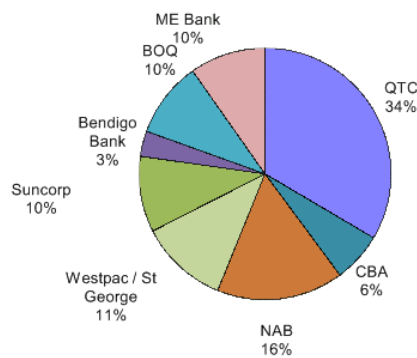
Liquidity as at:	31/01/2017 \$'000's	
<b>At-call accounts</b>		
QTC + CBA (excl. trust)	\$116,900	37.98%
Maturities within 7 days	\$0	0.00%
<b>Total at-call</b>	<b>\$116,900</b>	<b>37.98%</b>
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$0	0
30-59 days	\$0	0
60-89 days	\$40,000	4
90-179 days	\$135,000	14
180-364 days	\$10,000	1
1 year - 3 years	\$0	0
<b>Total</b>	<b>\$185,000</b>	<b>19</b>

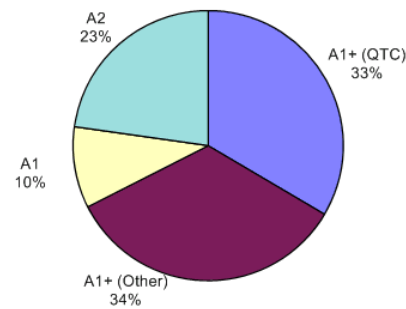
INVESTMENT SUMMARY (including Trust) as at:	31/01/2017				31/10/2016				31/01/2016				Investment Policy		
														Individual Limit	Group Limits
A1+ (QTC)	\$103,060	33.5%	\$196,404	56.8%	\$54,417	18.0%	100%	100%							
A1+ (Other)	\$104,724	34.0%	\$119,101	34.5%	\$167,628	55.5%	35%	100%							
A1	\$30,000	9.7%	\$20,000	5.8%	\$30,000	9.9%	30%	40%							
A2	\$70,000	22.7%	\$10,000	2.9%	\$50,000	16.6%	15%	35%							
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%							
<b>Total Funds</b>	<b>\$307,784</b>		<b>\$345,506</b>		<b>\$302,045</b>										
<b>FUND SUMMARY</b>															
General Funds	\$301,900		\$339,867		\$296,662										
Trust Funds	\$5,884		\$5,638		\$5,382										
<b>Total Funds</b>	<b>\$307,784</b>		<b>\$345,506</b>		<b>\$302,045</b>										

Investment Portfolio

Investment per financial institution (%)



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



Investment Performance

