

Financial Performance Report

February 2019



FINANCIAL PERFORMANCE REPORT

February 2019

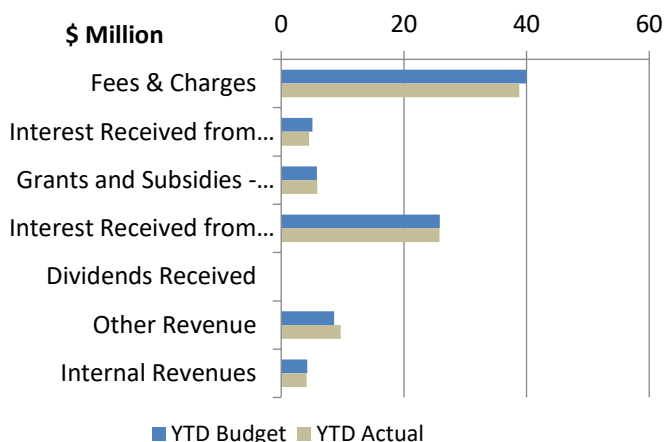
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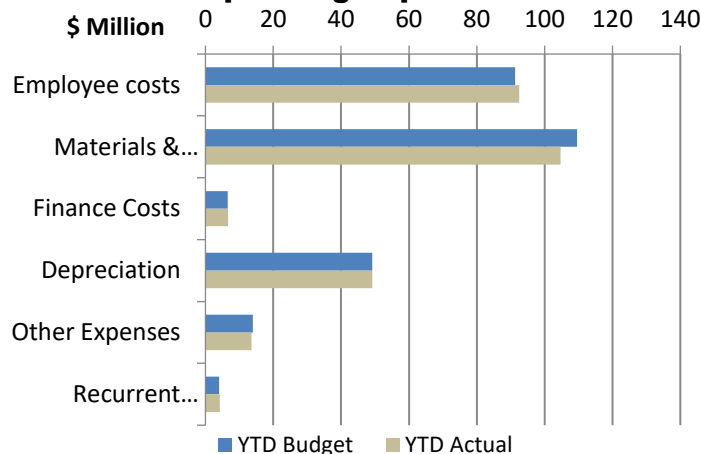
Headline - Operating

	Annual		YTD			
	Original Budget	Current Budget	Current Budget	Actuals	Variance	Variance
	\$000s	\$000s	\$000s	\$000s	\$000s	%
Operating Revenue	454,705	448,923	377,994	376,294	(1,701)	-0.4%
Operating Expenses	420,888	422,283	272,085	268,187	(3,898)	-1.4%
Recurrent Capital Expenses	9,178	13,139	4,032	4,187	155	3.8%
Operating Result	24,639	13,502	101,877	103,920	2,043	2.0%
Capital Revenue	98,855	110,544	49,274	44,016	(5,258)	-10.7%
Non-recurrent Expenses	2,654	13,939	1,769	1,350	(419)	-23.7%
Net Result	120,841	110,106	149,382	146,585	(2,796)	-1.9%

Operating Revenues



Operating Expenses

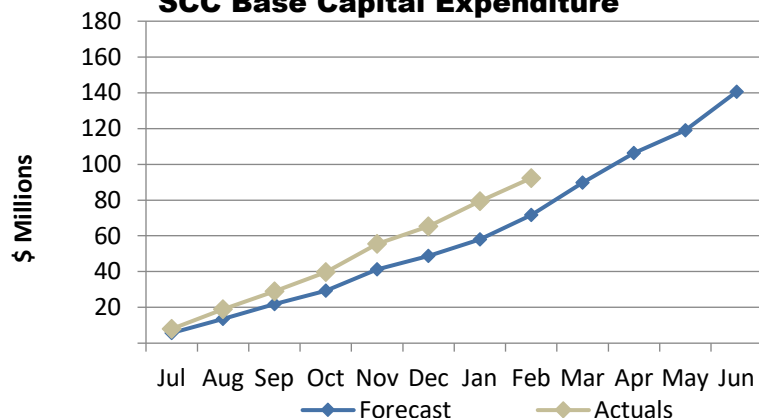


Headline - Capital

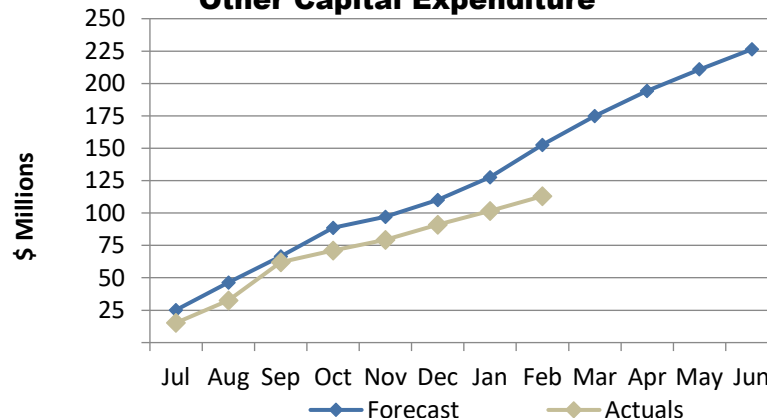
	Annual		YTD			
	Original Budget	Current Budget	Current Budget	Actuals	Variance	Variance
	\$000s	\$000s	\$000s	\$000s	\$000s	%
Capital Revenue (included in Net R	98,855	110,544	49,274	44,016	(5,258)	-10.7%
Other Capital Revenue	266,214	260,950	49,237	112,094	62,857	127.7%
Total Capital Revenues	365,069	371,493	98,511	156,109	57,599	58.5%
Capital Works Expenditure	361,043	353,025	101,806	201,156	99,350	97.6%
Other Capital Expenditure	60,000	60,000	0	59,706	59,706	0.0%
Total Capital Expenditure	421,043	413,025	101,806	260,862	159,056	156.2%

Funds from General Reserve	55,974	41,532	3,295	104,753	101,457	3078.7%
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SCC Base Capital Expenditure



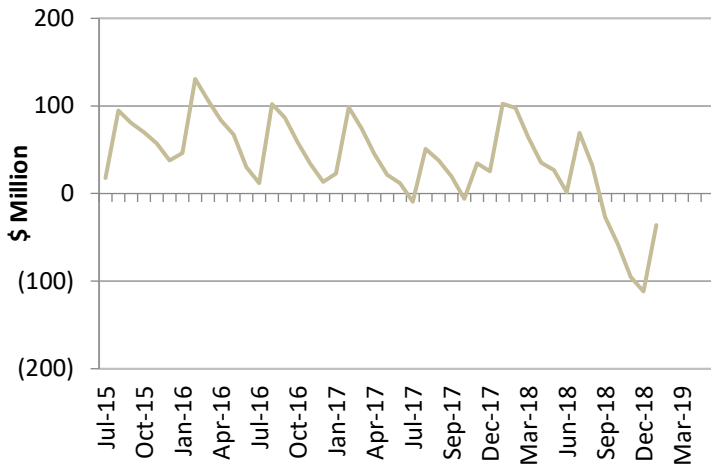
Other Capital Expenditure



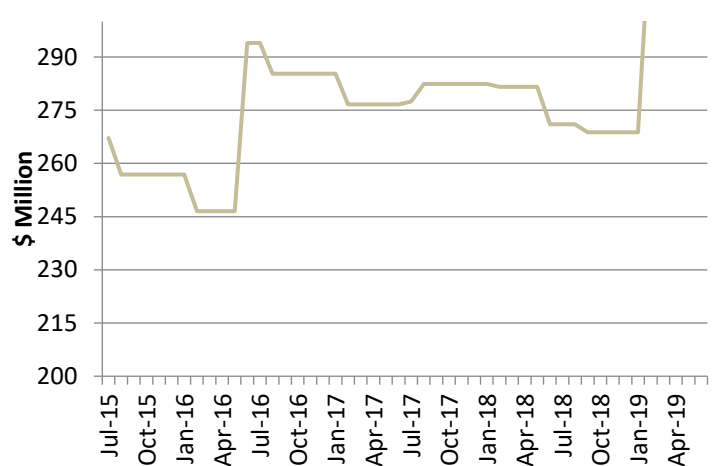
Cash and Balance Sheet

	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	164,003	172,478	(8,475)
Investing Activities	(317,582)	(315,559)	(197,044)	(194,534)	(2,509)
Financing Activities	173,013	166,749	(31,163)	43,154	(74,317)
Net Increase/(decrease) in Cash Held	(47,450)	(66,836)	(64,203)	21,098	(85,302)
Cash at year end	201,905	223,366	233,556	311,300	(77,744)
BALANCE SHEET					
Current Assets	256,005	280,450	301,480		
Non Current Assets	5,626,158	5,480,112	5,125,887		
Total Assets	5,882,163	5,760,562	5,427,367		
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	5,029,808		

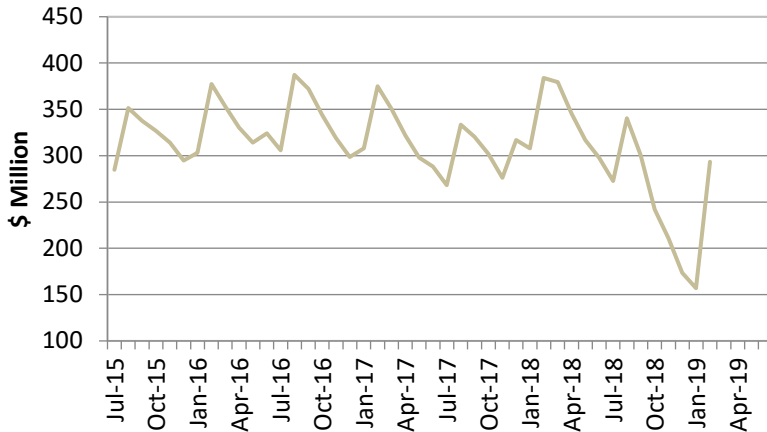
Net Cash



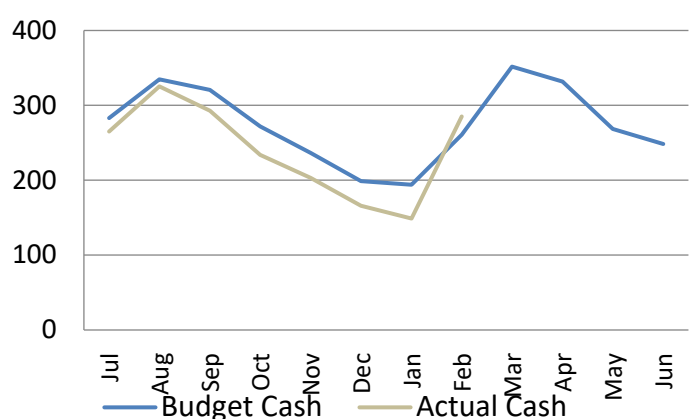
Debt Balance



Cash Balance



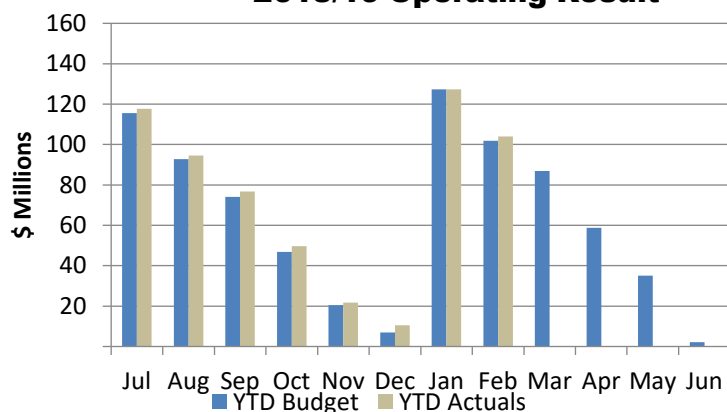
Forecast Cash Balance



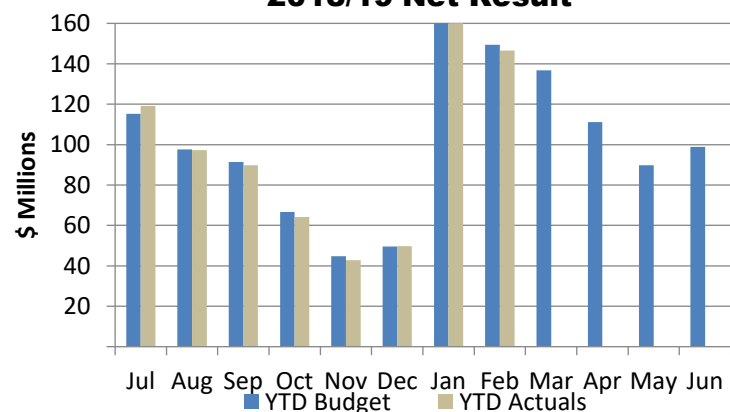
Statement of Income & Expenses

	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	288,064	287,312	(753)	-0.3%	293,138
Fees and Charges	58,109	56,754	39,975	38,792	(1,183)	-3.0%	56,754
Interest Received from Investments	8,470	8,768	5,079	4,513	(566)	-11.1%	8,768
Operating Grants and Subsidies	11,854	8,176	5,819	5,871	52	0.9%	8,176
Operating Contributions	303	303	292	153	(139)	-47.6%	303
Unitywater Participation	50,095	50,095	25,850	25,796	(53)	-0.2%	50,095
Other Revenue	27,182	25,223	8,638	9,696	1,058	12.2%	25,223
Internal Sales/Recoveries	6,466	6,466	4,277	4,160	(117)	-2.7%	6,466
Community Service Obligations	0	0	0	0	0	0.0%	0
Total Operating Revenue	454,705	448,923	377,994	376,294	(1,701)	-0.4%	448,923
Operating Expenses							
Employee Costs	140,243	140,389	91,261	92,488	1,227	1.3%	140,389
Materials and Services	174,772	173,630	109,522	104,712	(4,810)	-4.4%	173,630
Internal Materials and Services	0	0	0	(5)	(5)	0.0%	0
Finance Costs	9,678	9,824	6,564	6,685	121	1.8%	9,824
Company Contributions	1,495	1,495	1,495	1,495	(0)	0.0%	1,495
Depreciation Expense	74,355	75,355	49,237	49,237	0	0.0%	75,355
Other Expenses	20,345	21,589	14,007	13,575	(432)	-3.1%	21,589
Competitive Neutrality Adjustments	0	0	(0)	0	0	-100.0%	0
Recurrent Capital Expenses	9,178	13,139	4,032	4,187	155	3.8%	13,139
Total Operating Expenses	430,066	435,422	276,118	272,374	(3,744)	-1.4%	435,422
Operating Result	24,639	13,502	101,877	103,920	2,043	2.0%	13,502
Capital Revenue							
Capital Grants and Subsidies	6,856	18,545	2,941	3,336	395	13.4%	18,545
Capital Contributions - Cash	31,999	31,999	21,333	16,980	(4,353)	-20.4%	31,999
Capital Contributions - Fixed Assets	60,000	60,000	25,000	23,699	(1,301)	-5.2%	60,000
Total Capital Revenue	98,855	110,544	49,274	44,016	(5,258)	-10.7%	110,544
Non-recurrent Expenses							
Profit/Loss on disposal, revaluation & Movements in landfill and quarry prov	0	0	0	(419)	(419)	0.0%	0
Assets Transferred to Third Parties	2,654	2,654	1,769	1,769	0	0.0%	2,654
	0	11,285	0	0	0	0.0%	11,285
Total Non-recurrent Expenses	2,654	13,939	1,769	1,350	(419)	-23.7%	13,939
Net Result	120,841	110,106	149,382	146,585	(2,796)	-1.9%	110,106

2018/19 Operating Result



2018/19 Net Result



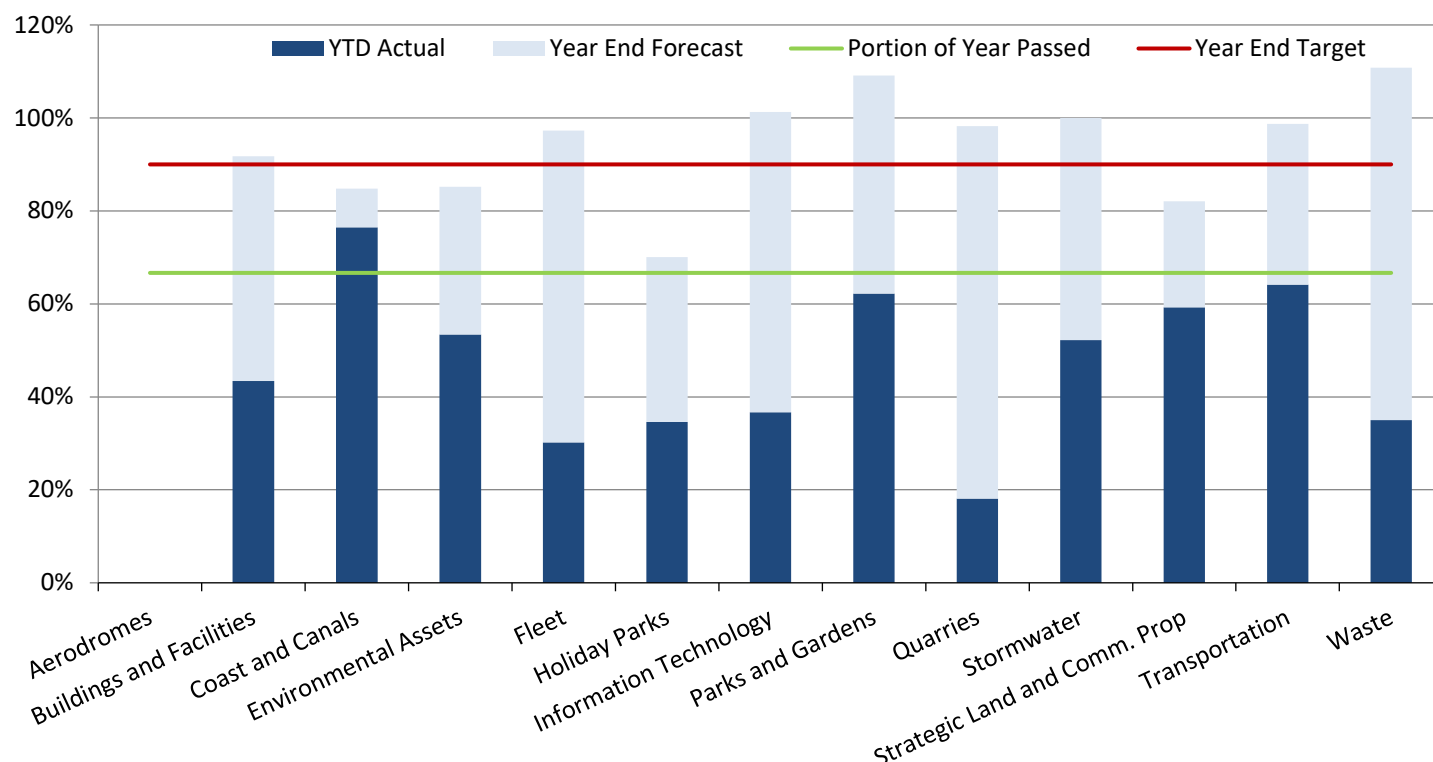
Capital Expenditure

	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	15	0.0%	22	22
Buildings and Facilities	16,196	18,470	8,017	43.4%	16,953	(1,517)
Coast and Canals	2,397	2,284	1,746	76.4%	1,936	(348)
Environmental Assets	970	1,196	638	53.4%	1,019	(177)
Fleet	3,000	3,000	905	30.2%	2,919	(81)
Holiday Parks	1,929	1,875	649	34.6%	1,314	(561)
Information Technology	8,766	8,738	3,203	36.7%	8,851	113
Parks and Gardens	16,790	17,261	10,738	62.2%	18,843	1,581
Quarries	1,175	486	88	18.1%	477	(9)
Stormwater	10,536	10,535	5,504	52.2%	10,536	1
Strategic Land and Commercial Properties	10,030	24,293	14,396	59.3%	19,942	(4,351)
Transportation	62,970	64,748	41,533	64.1%	63,916	(831)
Waste	23,180	13,848	4,852	35.0%	15,341	1,492
Total SCC Core Capital Program	158,178	166,735	92,286	55.3%	162,069	(4,666)
Total Other Capital Program						
Corporate Major Projects	22,239	5,228	3,201	61.2%	3,197	(2,031)
Divisional Allocations	5,325	7,325	2,365	32.3%	3,215	(4,110)
Maroochy City Centre	33,133	30,413	18,141	59.6%	34,327	3,914
Submarine Cable IBN	0	20,610	6,185	30.0%	18,997	(1,613)
Sunshine Coast Airport Runway	151,345	147,138	83,143	56.5%	140,588	(6,550)
Total Other Capital Program	212,043	210,714	113,036	53.6%	200,325	(10,390)
TOTAL	370,221	377,449	205,322	54.4%	362,394	(15,055)

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

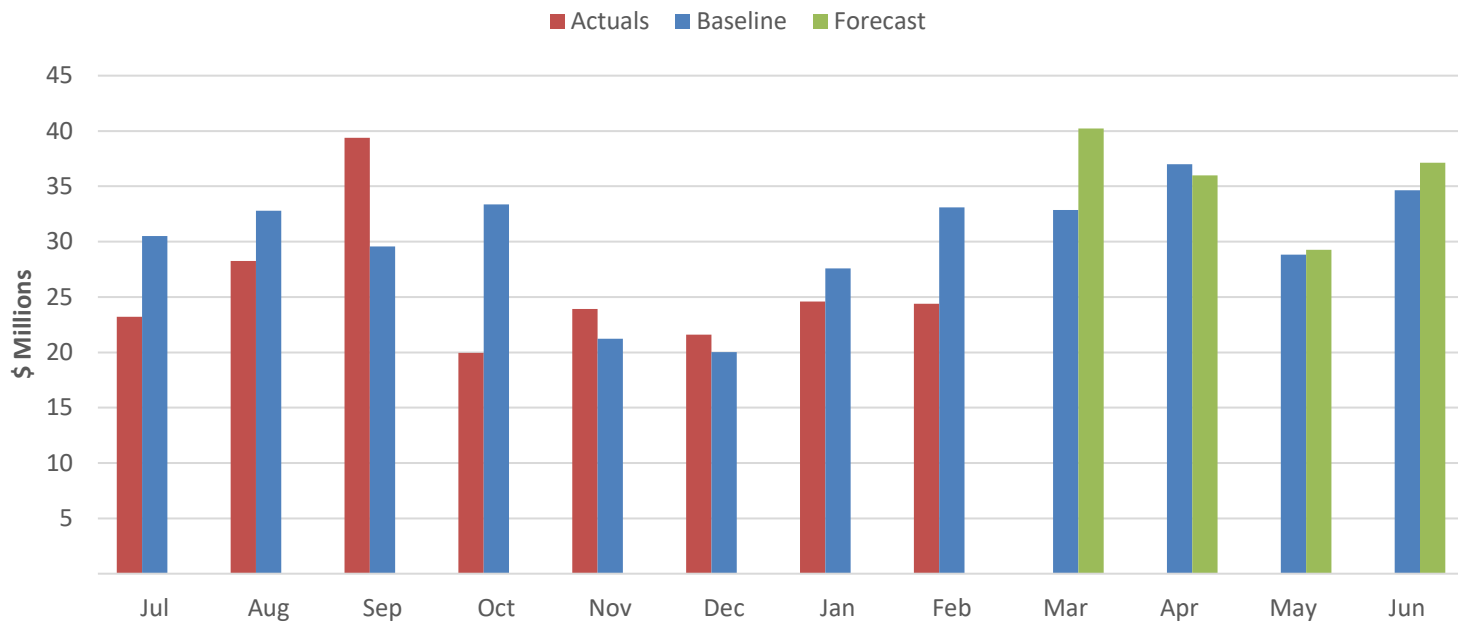
Recurrent Expenses	9,178	13,139	4,187	31.9%	
Non-Recurrent Expenses	2,654	13,939	1,350	9.7%	

SCC Core % YTD spent compared to profiled budget by Program

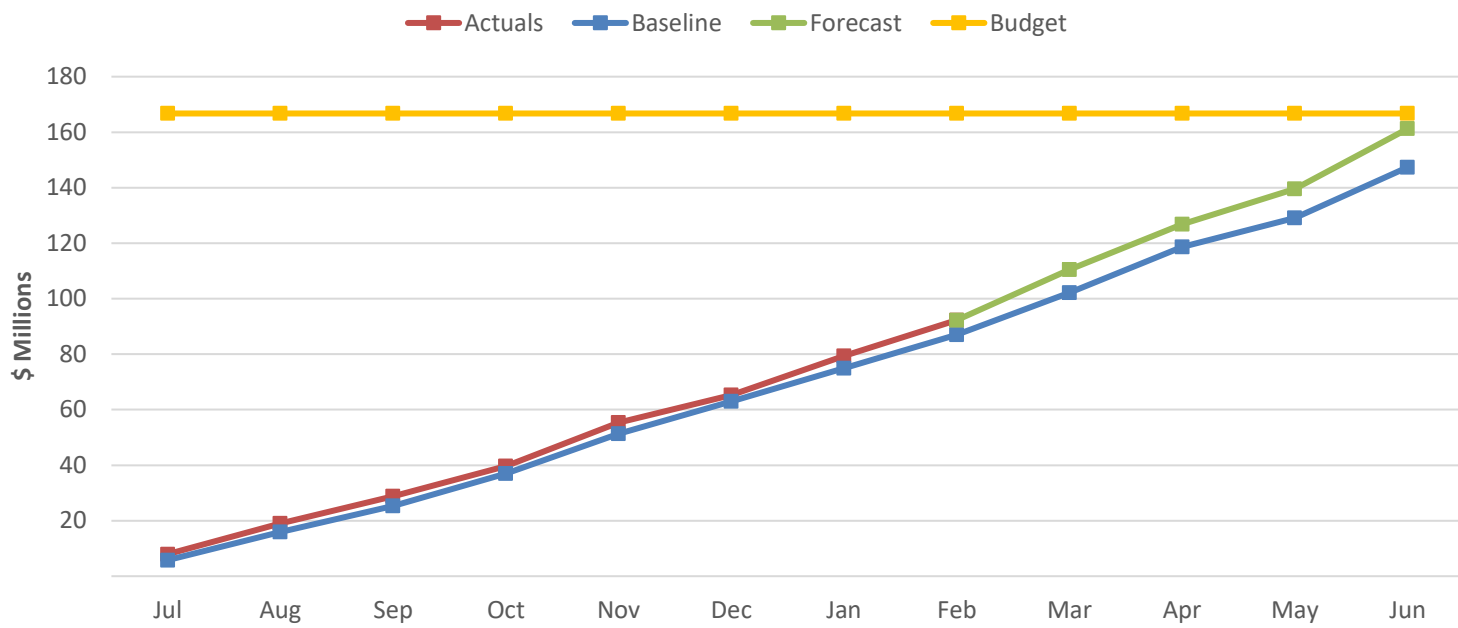


Capital Expenditure

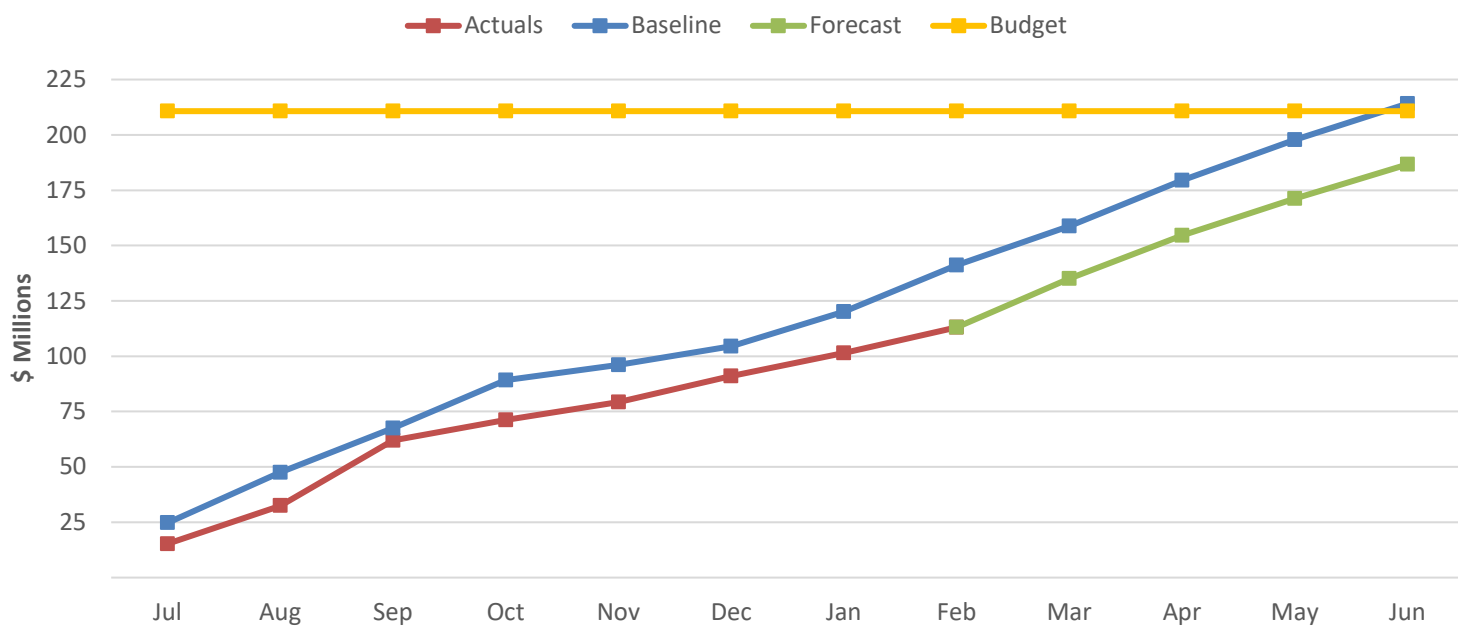
2018/19 Total Capital Works Progress Report



2018/19 Core Capital Works Progress Report



2018/19 Other Capital Works Progress Report



Investment Performance

February 2019

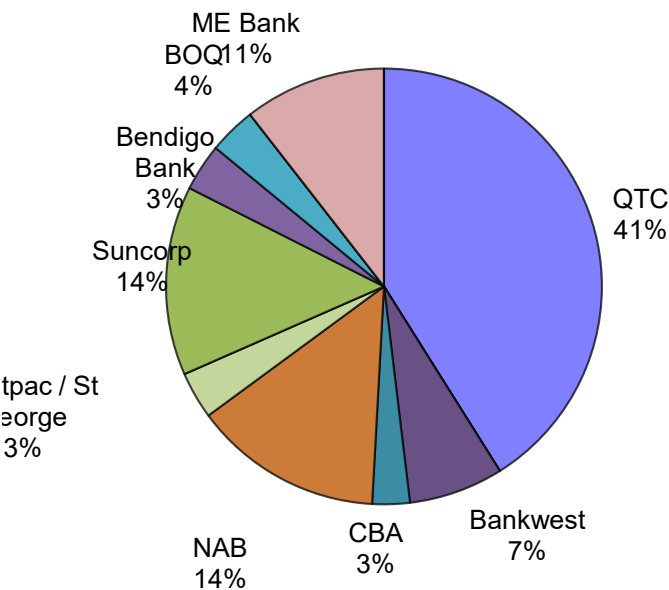
Liquidity as at:	28/02/2019	
	\$'000's	
At-call accounts		
QTC + CBA (excl. trust)	\$124,957	43.85%
Maturities within 7 days	\$10,000	3.51%
Total at-call	\$134,957	47.36%
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$10,000	1
30-59 days	\$30,000	3
60-89 days	\$60,000	6
90-179 days	\$60,000	6
180-364 days	\$0	0
1 year - 3 years	\$0	0
Total	\$160,000	16

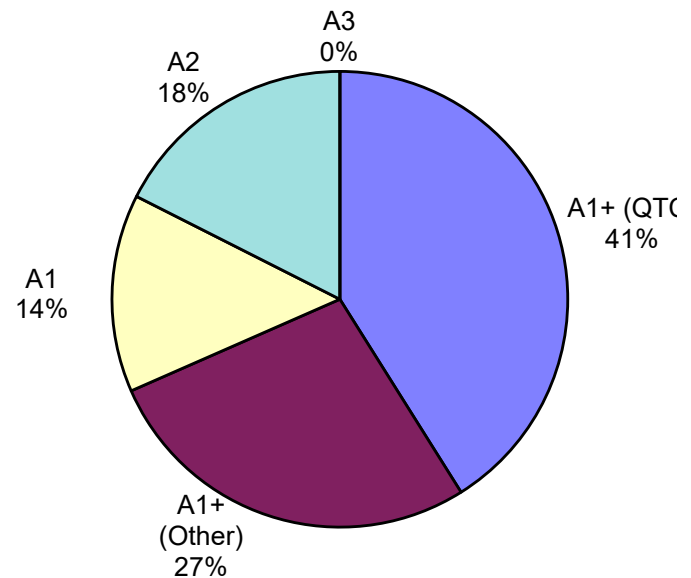
INVESTMENT SUMMARY (including Trust) as at:	28/02/2019				28/11/2018				Investment Policy	
									Individual Limit	Group Limits
A1+ (QTC)	\$117,043	41.1%	\$40,253	19.1%	\$119,768	30.7%	100%	100%		
A1+ (Other)	\$77,913	27.3%	\$70,630	33.5%	\$90,117	23.1%	40%	100%		
A1	\$40,000	14.0%	\$30,000	14.2%	\$50,000	12.8%	30%	50%		
A2	\$50,000	17.5%	\$70,000	33.2%	\$130,000	33.3%	30%	45%		
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%		
Total Funds	\$284,957		\$210,883		\$389,886					
FUND SUMMARY										
General Funds	\$284,957		\$203,006		\$382,476					
Trust Funds	\$0		\$7,877		\$7,410					
Total Funds	\$284,957		\$210,883		\$389,886					

Investment Portfolio

Investment per financial institution (%)

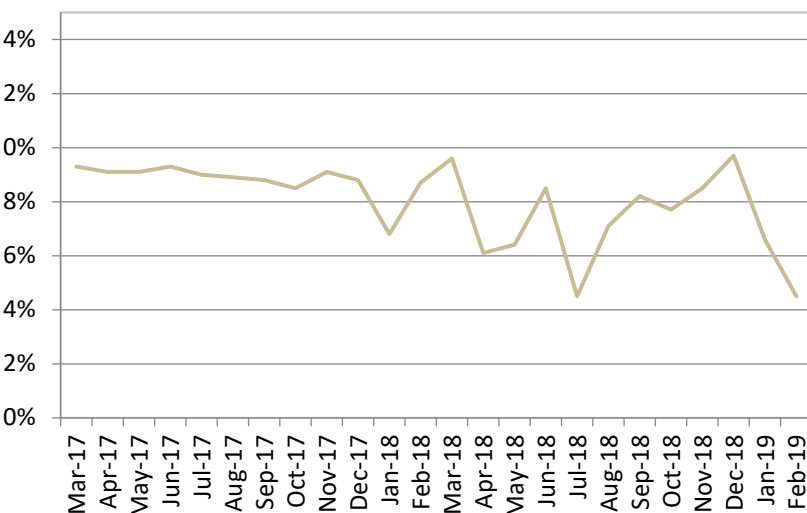


Investment by Standard & Poor's (Short Term Credit Rating)



Investment Performance

Margin Above Benchmark



Investment Performance

