

Financial Performance Report

January 2020



FINANCIAL PERFORMANCE REPORT

January 2020

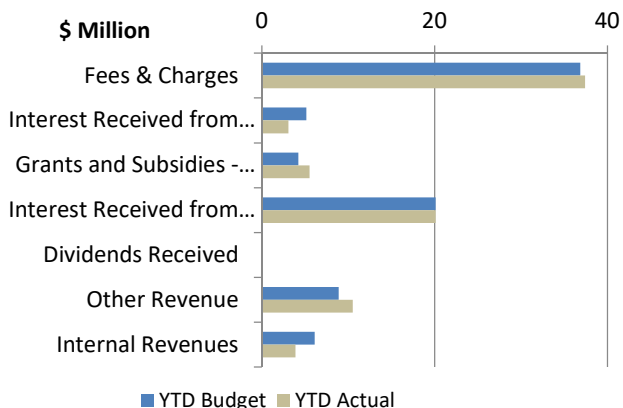
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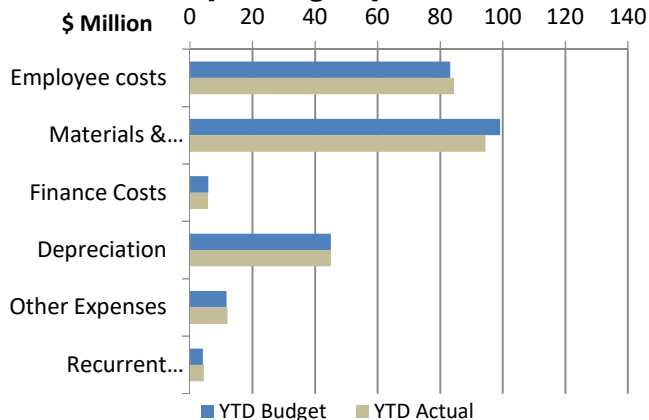
Headline - Operating

	Annual		YTD			
	Original Budget	Current Budget	Current Budget	Actuals	Variance	Variance
	\$000s	\$000s	\$000s	\$000s	\$000s	%
Operating Revenue	483,788	470,449	397,141	396,155	(986)	-0.2%
Operating Expenses	448,925	442,491	246,634	243,375	(3,259)	-1.3%
Recurrent Capital Expenses	5,240	7,829	4,172	4,465	293	7.0%
Operating Result	29,622	20,130	146,336	148,316	1,980	1.4%
Capital Revenue	104,244	115,478	21,054	24,079	3,025	14.4%
Non-recurrent Expenses	4,592	4,592	2,679	3,726	1,047	39.1%
Net Result	129,274	131,015	164,711	168,668	3,957	2.4%

Operating Revenues



Operating Expenses

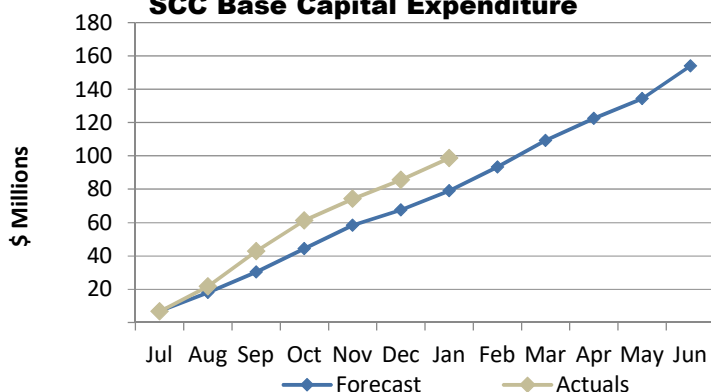


Headline - Capital

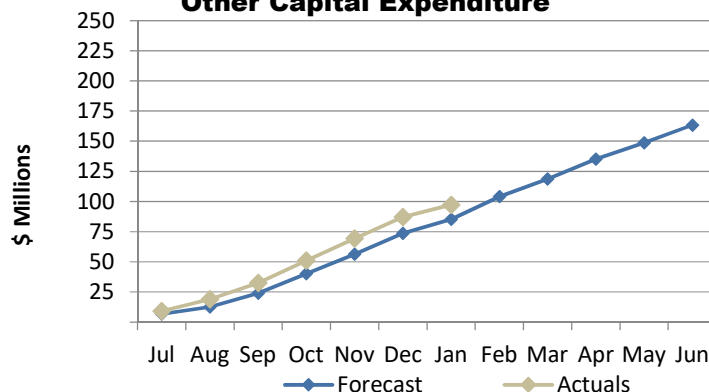
	Annual		YTD			
	Original Budget	Current Budget	Current Budget	Actuals	Variance	Variance
	\$000s	\$000s	\$000s	\$000s	\$000s	%
Capital Revenue (included in Net R	104,244	115,478	21,054	24,079	3,025	14.4%
Other Capital Revenue	79,076	79,076	45,086	45,086	0	0.0%
Total Capital Revenues	183,320	194,554	66,140	69,165	3,025	4.6%
Capital Works Expenditure	322,676	356,788	192,153	191,483	(670)	-0.3%
Total Capital Expenditure	322,676	356,788	192,153	191,483	(670)	-0.3%

Funds from General Reserve	139,355	162,234	126,013	122,318	(3,695)	-2.9%
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SCC Base Capital Expenditure



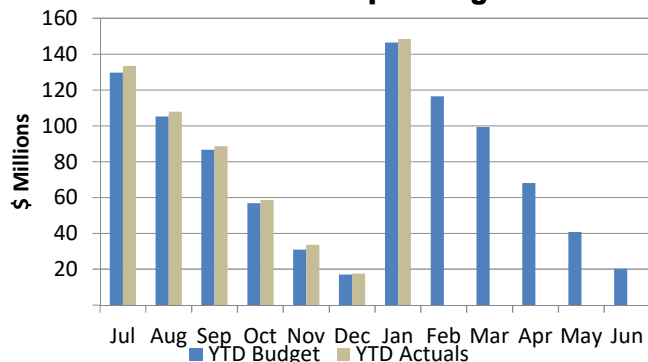
Other Capital Expenditure



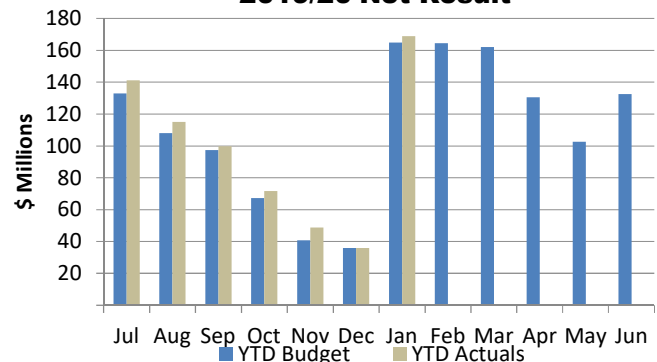
Statement of Income & Expenses

	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	321,489	312,502	315,514	315,547	33	0.0%	312,502
Fees and Charges	57,857	57,857	36,845	37,393	548	1.5%	57,857
Interest Received from Investments	8,838	8,838	5,156	3,049	(2,106)	-40.9%	8,838
Operating Grants and Subsidies	12,329	7,796	4,213	5,492	1,279	30.4%	7,796
Operating Contributions	319	319	303	164	(139)	-45.8%	319
Unitywater Participation	49,838	49,838	20,122	20,122	0	0.0%	49,838
Other Revenue	25,016	25,198	8,879	10,502	1,623	18.3%	25,198
Internal Sales/Recoveries	8,101	8,101	6,109	3,885	(2,224)	-36.4%	8,101
Total Operating Revenue	483,788	470,449	397,141	396,155	(986)	-0.2%	470,449
Operating Expenses							
Employee Costs	145,197	147,021	83,699	84,441	741	0.9%	147,021
Materials and Services	191,895	183,464	98,755	94,508	(4,247)	-4.3%	183,464
Finance Costs	10,025	10,025	5,845	5,825	(20)	-0.3%	10,025
Company Contributions	1,527	1,527	1,527	1,527	0	0.0%	1,527
Depreciation Expense	79,076	79,076	45,086	45,086	0	0.0%	79,076
Other Expenses	21,206	21,378	11,723	11,989	266	2.3%	21,378
Recurrent Capital Expenses	5,240	7,829	4,172	4,465	293	7.0%	7,829
Total Operating Expenses	454,165	450,320	250,806	247,840	(2,966)	-1.2%	450,320
Operating Result	29,622	20,130	146,336	148,316	1,980	1.4%	20,130
Capital Revenue							
Capital Grants and Subsidies	12,245	23,879	5,498	6,373	874	15.9%	25,177
Capital Contributions - Cash	31,999	31,599	15,556	16,342	786	5.1%	31,599
Capital Contributions - Fixed Assets	60,000	60,000	0	1,365	1,365	0.0%	60,000
Total Capital Revenue	104,244	115,478	21,054	24,079	3,025	14.4%	116,776
Non-recurrent Expenses							
Profit/Loss on disposal, revaluation & Movements in landfill and quarry prov	0	0	0	1,027	1,027	0.0%	0
Assets Transferred to Third Parties	4,592	4,592	2,679	2,679	0	0.0%	4,592
	0	0	0	20	20	0.0%	0
Total Non-recurrent Expenses	4,592	4,592	2,679	3,726	1,047	39.1%	4,592
Net Result	129,274	131,015	164,711	168,668	3,957	2.4%	132,314

2019/20 Operating Result



2019/20 Net Result



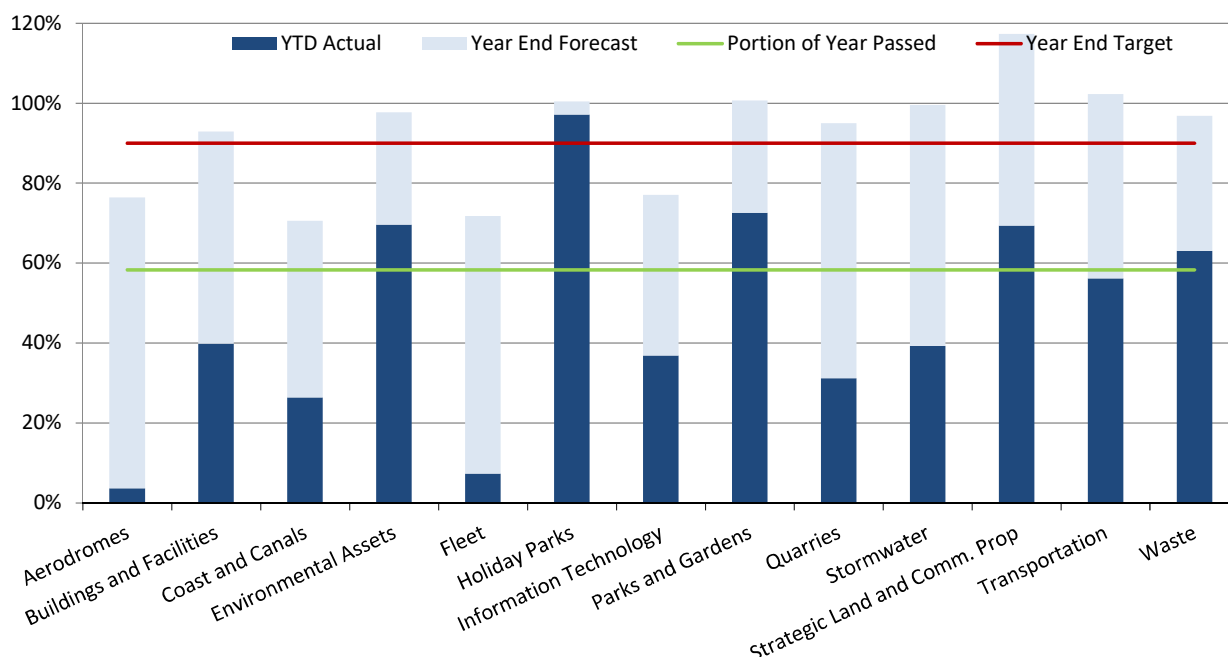
Capital Expenditure

	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	450	275	10	3.7%	210	(65)
Buildings and Facilities	19,103	17,568	6,796	38.7%	15,836	(1,732)
Coast and Canals	2,080	2,080	549	26.4%	1,468	(612)
Environmental Assets	1,300	1,450	947	65.3%	1,328	(121)
Fleet	2,900	2,772	203	7.3%	1,990	(782)
Holiday Parks	4,302	4,718	4,583	97.1%	4,737	19
Information Technology	5,830	8,906	3,282	36.9%	6,866	(2,040)
Parks and Gardens	15,966	20,981	14,950	71.3%	20,739	(242)
Quarries	1,311	1,234	385	31.2%	1,172	(62)
Stormwater	7,014	5,174	2,034	39.3%	5,150	(24)
Strategic Land and Commercial Properties	14,563	21,958	15,232	69.4%	25,771	3,813
Transportation	69,115	66,736	37,097	55.6%	67,564	828
Waste	20,622	19,956	12,587	63.1%	19,321	(635)
Total SCC Core Capital Program	164,556	173,808	98,654	56.8%	172,153	(1,655)
Corporate Major Projects	14,968	9,918	3,099	31.2%	9,125	(793)
Divisional Allocations	5,336	5,547	1,918	34.6%	3,608	(1,939)
Maroochydore City Centre	16,579	20,657	10,341	50.1%	19,693	(964)
Submarine Cable IBN	14,390	15,774	12,103	76.7%	14,879	(894)
Sunshine Coast Airport Runway	104,836	129,884	69,892	53.8%	129,629	(256)
Total Other Capital Program	156,109	181,780	97,353	53.6%	176,934	(4,846)
TOTAL	320,666	355,588	196,007	55.1%	349,087	(6,501)

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

Recurrent Expenses			4,465	0.0%
Non-Recurrent Expenses			3,726	0.0%

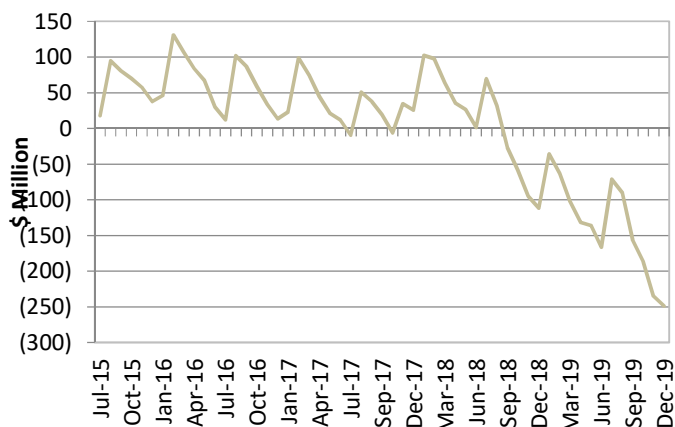
SCC Core % YTD spent compared to profiled budget by Program



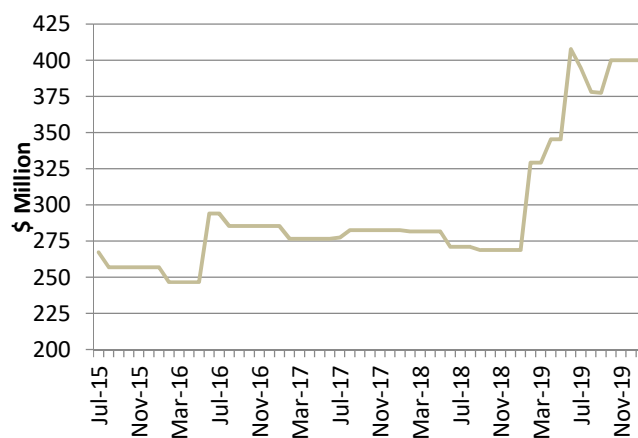
Cash and Balance Sheet

	Annual		YTD
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s
CASH FLOWS			
Opening Cash	201,182	263,421	263,421
Net Cash Inflow/(Outflows) from:			
Operating Activities	66,248	49,949	47,953
Investing Activities	(216,950)	(238,756)	(168,143)
Financing Activities	157,963	170,906	1,415
Net Increase/(decrease) in Cash Held	7,261	(17,901)	(118,775)
Cash at year end	208,443	245,520	144,646
BALANCE SHEET			
Current Assets	267,703	310,143	341,568
Non Current Assets	5,840,644	5,889,365	5,659,869
Total Assets	6,108,347	6,199,778	6,001,437
Current Liabilities	136,326	185,889	124,835
Non Current Liabilities	589,563	596,576	415,441
Total Liabilities	725,889	782,466	540,276
Net Community Assets/ Total Community Equity	5,382,458	5,417,312	5,461,161

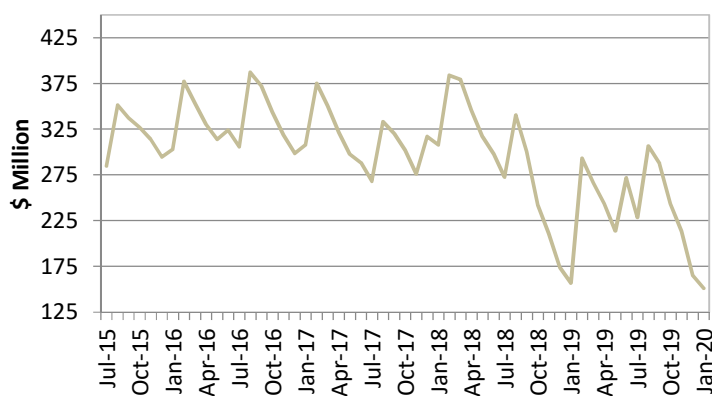
Net Cash



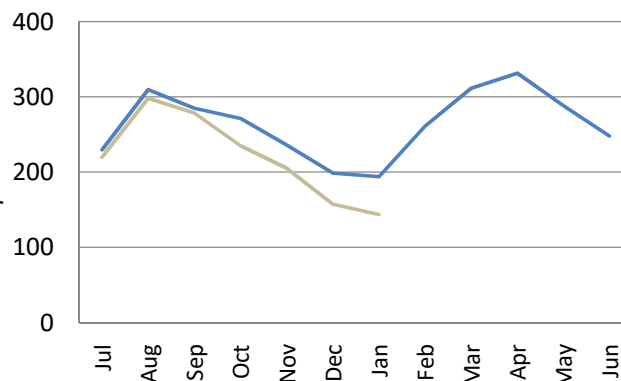
Debt Balance



Cash Balance



Forecast Cash Balance



Investment Performance

January 2020

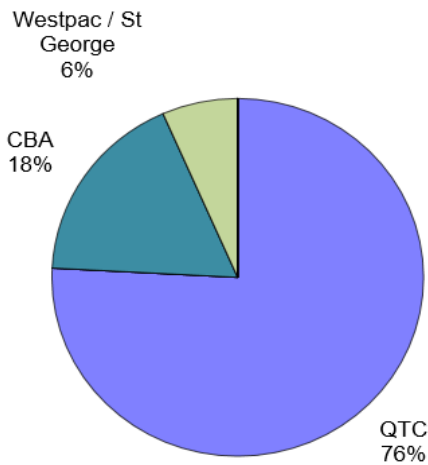
Liquidity as at:	31/01/2020	
	\$'000's	
At-call accounts		
QTC + CBA (excl. trust)	\$134,646	88.68%
Maturities within 7 days	\$10,000	6.59%
Total at-call	\$144,646	95.27%
Investment Policy Target		10.00%

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

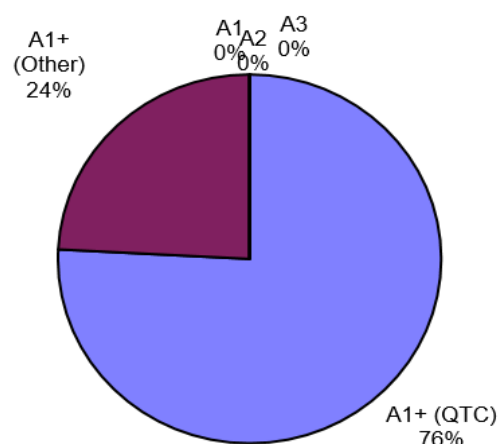
INVESTMENT SUMMARY (including Trust) as at:							Investment Policy	
	31/01/2020		31/10/2019		31/01/2019		Individual Limit	Group Limits
A1+ (QTC)	\$115,128	75.8%	\$101,176	41.6%	\$30,864	19.7%	100%	100%
A1+ (Other)	\$36,702	24.2%	\$102,133	42.0%	\$25,937	16.5%	40%	100%
A1	\$0	0.0%	\$0	0.0%	\$30,000	19.1%	30%	50%
A2	\$0	0.0%	\$40,000	16.4%	\$70,000	44.6%	30%	45%
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%
Total Funds	\$151,830		\$243,310		\$156,802			
FUND SUMMARY								
General Funds	\$144,646		\$235,250		\$148,669			
Trust Funds	\$7,184		\$8,060		\$8,133			
Total Funds	\$151,830		\$243,310		\$156,802			

Investment Portfolio

Investment per financial institution (%)

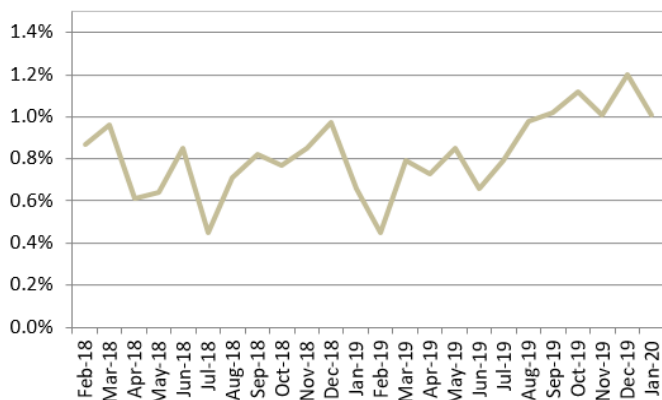


Investment by Standard & Poor's (Short Term Credit Rating)



Investment Performance

Margin Above Benchmark



Investment Performance

