

Financial Performance Report

May 2019



FINANCIAL PERFORMANCE REPORT

May 2019

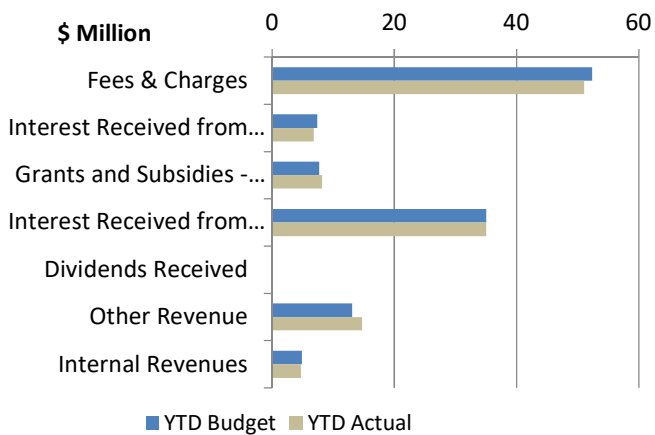
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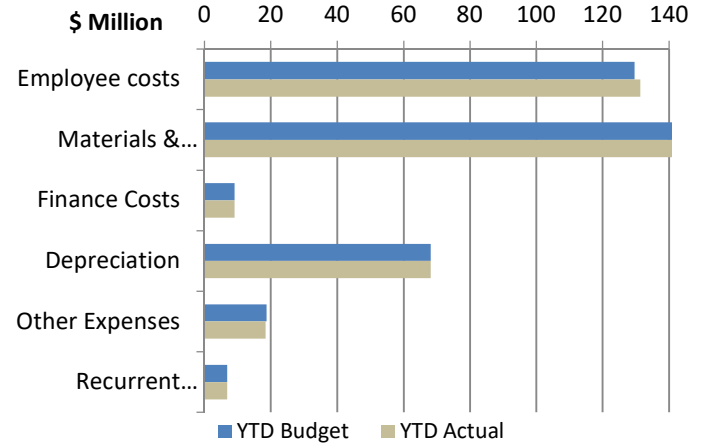
Headline - Operating

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	454,705	446,648	412,706	412,502	(204)	0.0%
Operating Expenses	420,888	423,066	376,720	371,017	(5,702)	-1.5%
Recurrent Capital Expenses	9,178	12,257	6,749	6,770	21	0.3%
Operating Result	24,639	11,324	29,237	34,715	5,478	18.7%
Capital Revenue	98,855	110,544	99,856	105,428	5,572	5.6%
Non-recurrent Expenses	2,654	13,939	2,433	2,719	286	11.8%
Net Result	120,841	107,929	126,661	137,424	10,764	8.5%

Operating Revenues



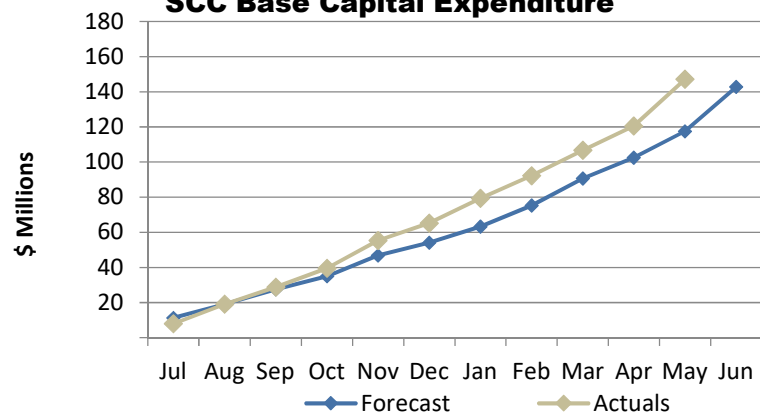
Operating Expenses



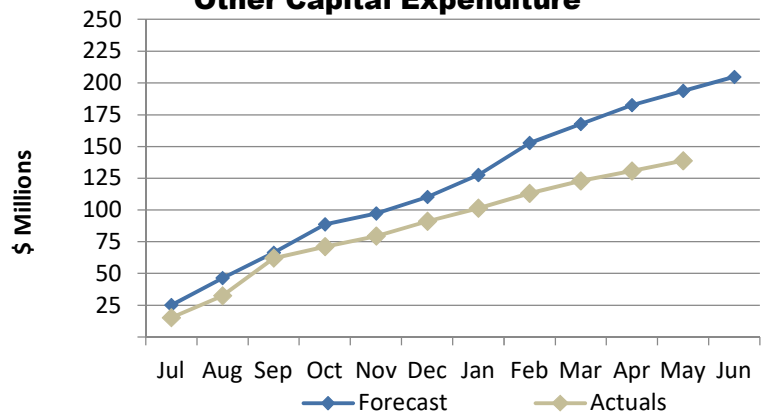
Headline - Capital

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Capital Revenue (included in Net Re)	98,855	110,544	99,856	105,428	5,572	5.6%
Other Capital Revenue	266,214	260,950	68,138	147,084	78,946	115.9%
Total Capital Revenues	365,069	371,493	167,994	252,511	84,518	50.3%
Capital Works Expenditure	361,043	335,922	280,513	279,142	(1,371)	-0.5%
Other Capital Expenditure	60,000	60,000	60,000	95,976	35,976	60.0%
Total Capital Expenditure	421,043	395,922	340,513	375,118	34,605	10.2%
Funds from General Reserve	55,974	24,428	172,519	122,607	(49,912)	-28.9%

SCC Base Capital Expenditure



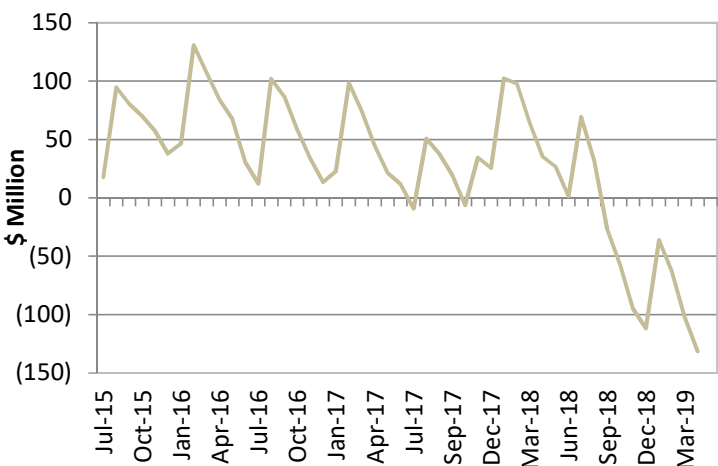
Other Capital Expenditure



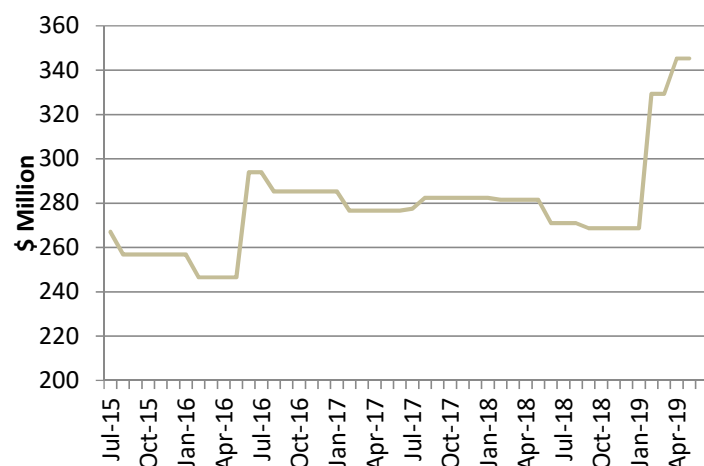
Cash and Balance Sheet

	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	118,019	117,615	404
Investing Activities	(317,582)	(297,338)	(170,732)	(219,633)	48,901
Financing Activities	173,013	126,343	(31,163)	88,154	(119,317)
Net Increase/(decrease) in Cash Held	(47,450)	(89,021)	(83,876)	(13,863)	(70,013)
Cash at year end	201,905	201,181	213,883	276,339	(62,456)
BALANCE SHEET					
Current Assets	256,005	280,450	301,480		
Non Current Assets	5,626,158	5,480,112	5,129,507		
Total Assets	5,882,163	5,760,562	5,430,987		
Current Liabilities	124,436	131,200	103,176		
Non Current Liabilities	477,597	475,081	294,302		
Total Liabilities	602,033	606,281	397,478		
Net Community Assets/					
Total Community Equity	5,280,130	5,154,281	5,033,509		

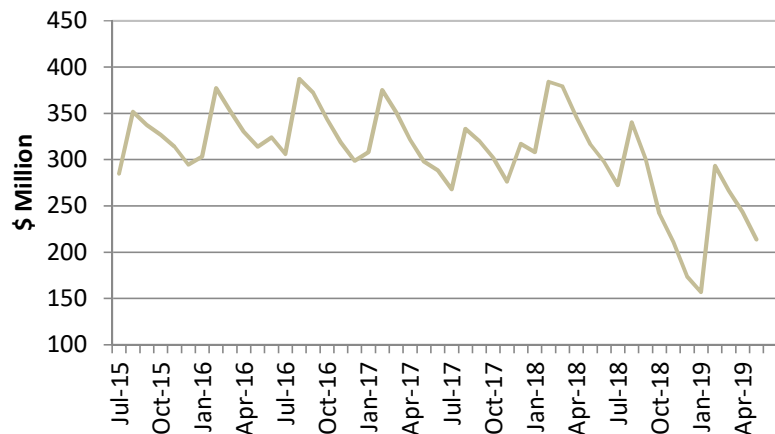
Net Cash



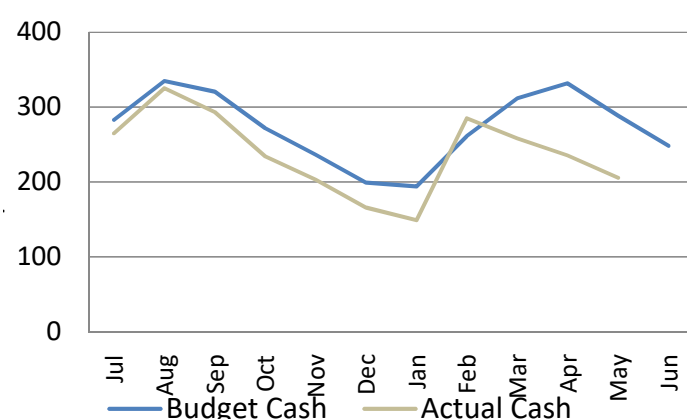
Debt Balance



Cash Balance



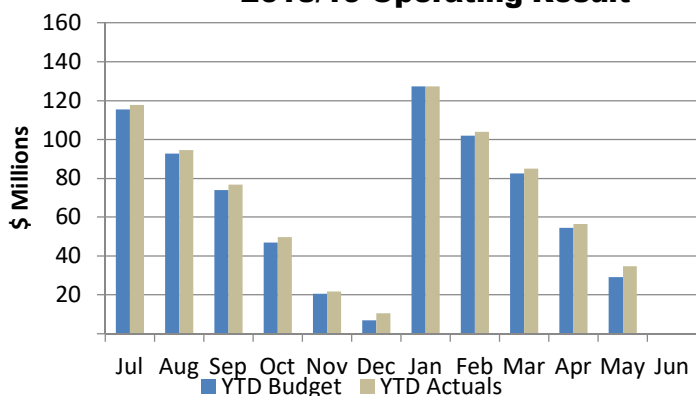
Forecast Cash Balance



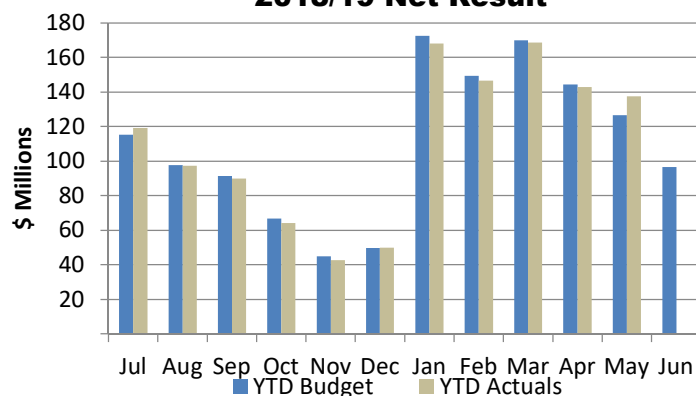
Statement of Income & Expenses

	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	292,061	291,766	(295)	-0.1%	293,138
Fees and Charges	58,109	56,754	52,371	51,089	(1,282)	-2.4%	56,754
Interest Received from Investments	8,470	8,768	7,370	6,806	(565)	-7.7%	8,768
Operating Grants and Subsidies	11,854	8,176	7,681	8,206	524	6.8%	8,176
Operating Contributions	303	303	300	266	(35)	-11.6%	303
Unitywater Participation	50,095	50,095	34,995	34,995	0	0.0%	50,095
Other Revenue	27,182	23,997	13,054	14,682	1,628	12.5%	23,997
Internal Sales/Recoveries	6,466	5,415	4,873	4,693	(180)	-3.7%	5,415
Community Service Obligations	0	0	0	0	0	0.0%	0
Total Operating Revenue	454,705	446,648	412,706	412,502	(204)	0.0%	446,648
Operating Expenses							
Employee Costs	140,243	140,389	129,637	131,341	1,703	1.3%	140,389
Materials and Services	174,772	174,028	149,694	142,632	(7,062)	-4.7%	174,028
Internal Materials and Services	0	0	0	(14)	(14)	0.0%	0
Finance Costs	9,678	9,824	9,068	9,051	(17)	-0.2%	9,824
Company Contributions	1,495	1,495	1,495	1,495	(0)	0.0%	1,495
Depreciation Expense	74,355	75,355	68,138	68,160	22	0.0%	75,355
Other Expenses	20,345	21,974	18,687	18,353	(334)	-1.8%	21,975
Competitive Neutrality Adjustments	0	0	(0)	0	0	-100.0%	0
Recurrent Capital Expenses	9,178	12,257	6,749	6,770	21	0.3%	12,257
Total Operating Expenses	430,066	435,323	383,469	377,787	(5,682)	-1.5%	435,323
Operating Result	24,639	11,325	29,237	34,715	5,478	18.7%	11,324
Capital Revenue							
Capital Grants and Subsidies	6,856	18,545	7,857	13,501	5,644	71.8%	18,545
Capital Contributions - Cash	31,999	31,999	31,999	32,337	338	1.1%	31,999
Capital Contributions - Fixed Assets	60,000	60,000	60,000	59,590	(410)	-0.7%	60,000
Total Capital Revenue	98,855	110,544	99,856	105,428	5,572	5.6%	110,544
Non-recurrent Expenses							
Profit/Loss on disposal, revaluation & Movements in landfill and quarry prov	0	0	0	259	259	0.0%	0
Assets Transferred to Third Parties	2,654	2,654	2,433	2,433	0	0.0%	2,654
	0	11,285	0	27	27	0.0%	11,285
Total Non-recurrent Expenses	2,654	13,939	2,433	2,719	286	11.8%	13,939
Net Result	120,841	107,929	126,661	137,424	10,764	8.5%	107,929

2018/19 Operating Result



2018/19 Net Result



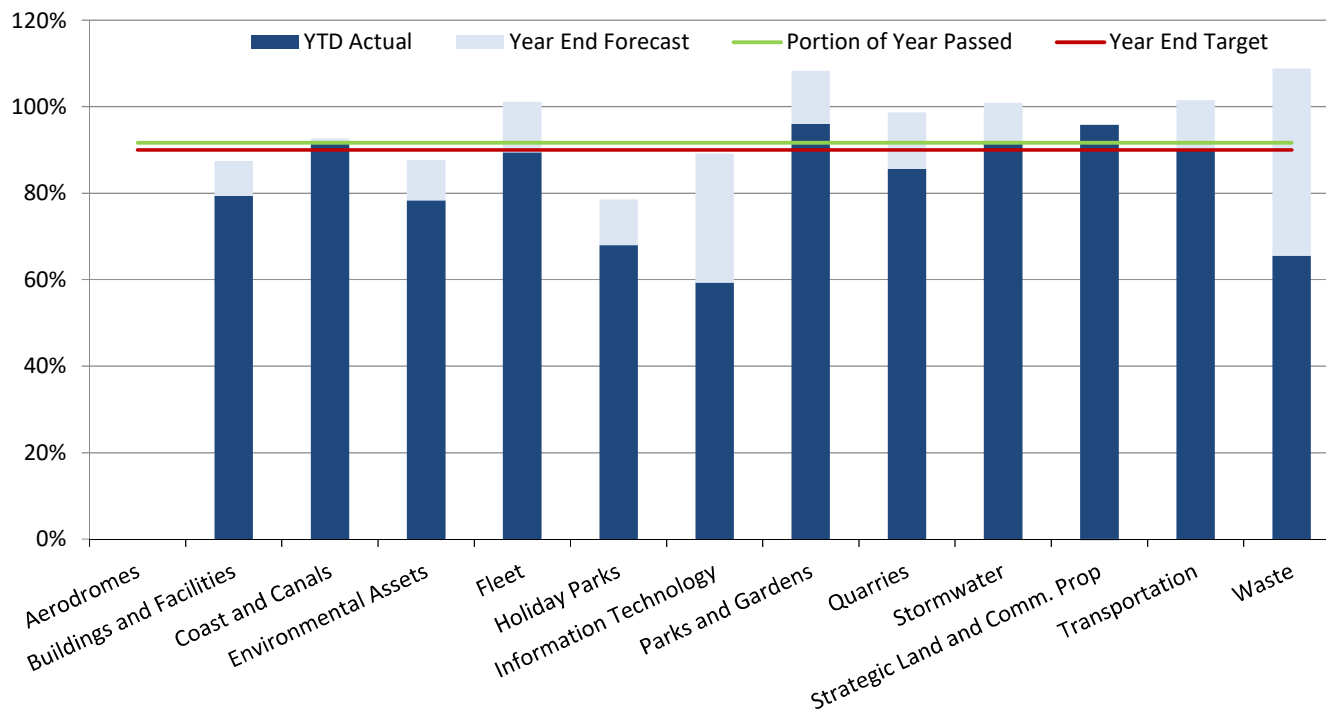
Capital Expenditure

	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	9	0.0%	5	5
Buildings and Facilities	16,196	18,442	14,348	77.8%	15,803	(2,639)
Coast and Canals	2,397	2,314	2,088	90.2%	2,117	(197)
Environmental Assets	970	1,296	937	72.3%	1,048	(247)
Fleet	3,000	3,000	2,682	89.4%	3,033	33
Holiday Parks	1,929	1,875	1,276	68.0%	1,474	(402)
Information Technology	8,766	8,738	5,187	59.4%	7,789	(949)
Parks and Gardens	16,790	17,670	16,380	92.7%	18,491	821
Quarries	1,175	486	416	85.6%	479	(6)
Stormwater	10,536	9,637	8,813	91.4%	9,723	86
Strategic Land and Commercial Properties	10,030	31,770	30,435	95.8%	23,692	(8,078)
Transportation	62,970	63,382	56,630	89.3%	63,910	528
Waste	23,180	12,273	8,044	65.5%	13,362	1,088
Total SCC Core Capital Program	158,178	170,884	147,245	86.2%	160,927	(9,956)
Corporate Major Projects	22,239	4,333	3,948	91.1%	3,829	(504)
Divisional Allocations	5,325	5,586	3,262	58.4%	3,566	(2,020)
Maroochydore City Centre	33,133	30,413	22,946	75.4%	27,671	(2,742)
Submarine Cable IBN	0	20,610	7,174	34.8%	8,381	(12,229)
Sunshine Coast Airport Runway	151,345	127,638	101,366	79.4%	109,532	(18,106)
Total Other Capital Program	212,043	188,580	138,696	73.5%	152,980	(35,601)
TOTAL	370,221	359,464	285,941	79.5%	313,907	(45,557)

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

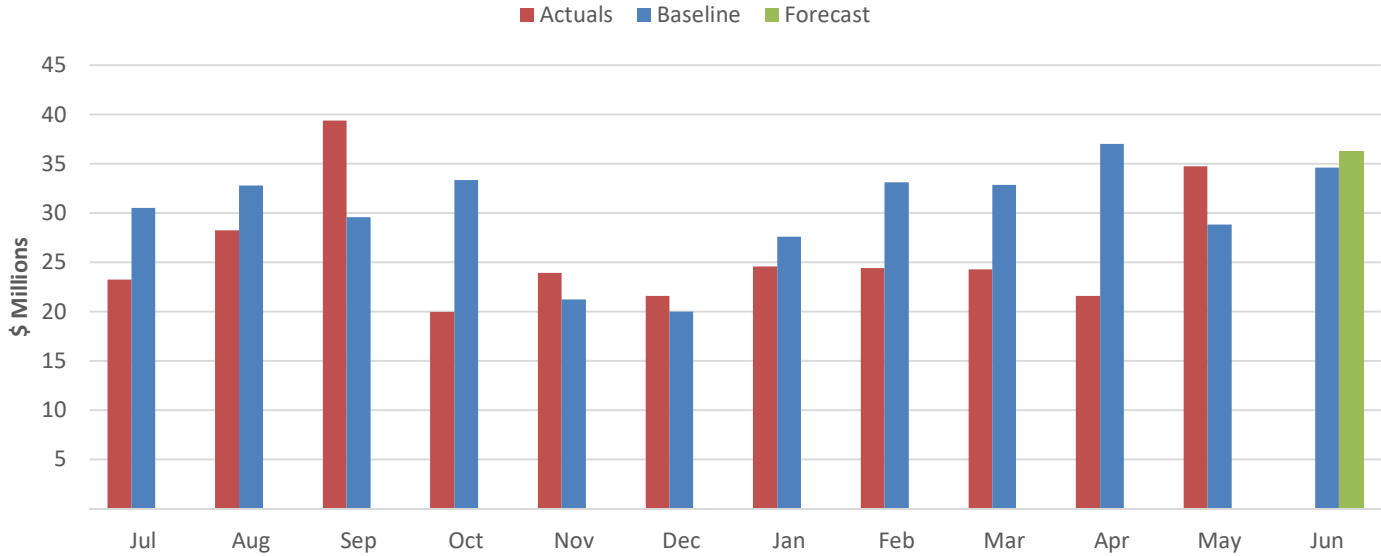
Recurrent Expenses	9,178	12,257	6,770	55.2%
Non-Recurrent Expenses	2,654	13,939	2,719	19.5%

SCC Core % YTD spent compared to profiled budget by Program

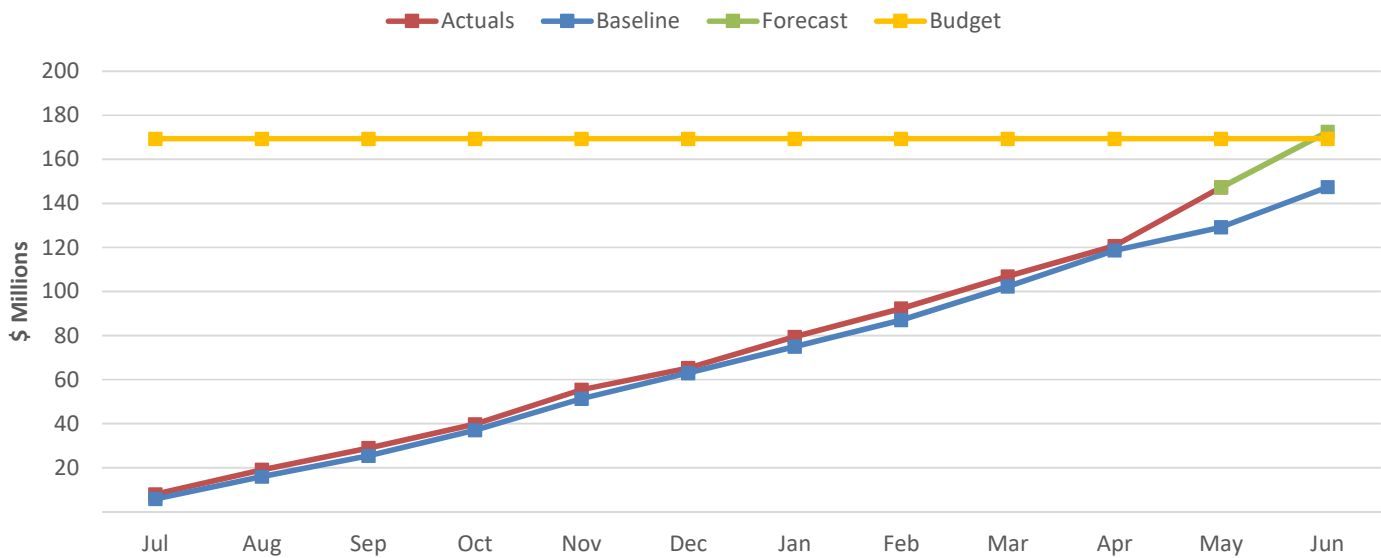


Capital Expenditure

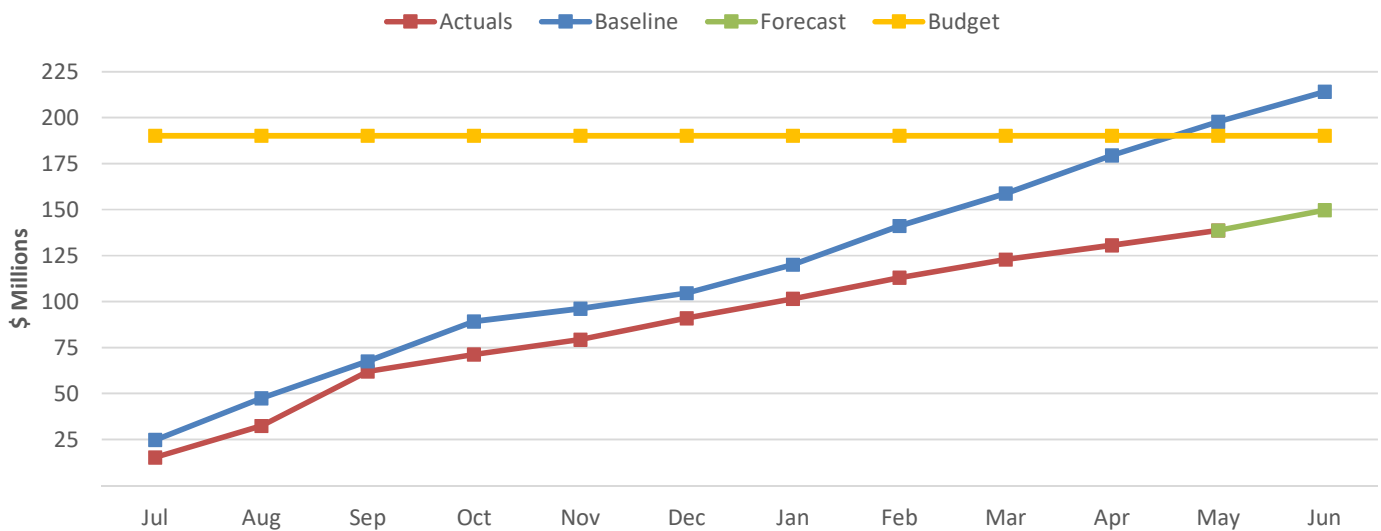
2018/19 Total Capital Works Progress Report



2018/19 Core Capital Works Progress Report



2018/19 Other Capital Works Progress Report



FINANCIAL PERFORMANCE REPORT

Investment Performance

May 2019

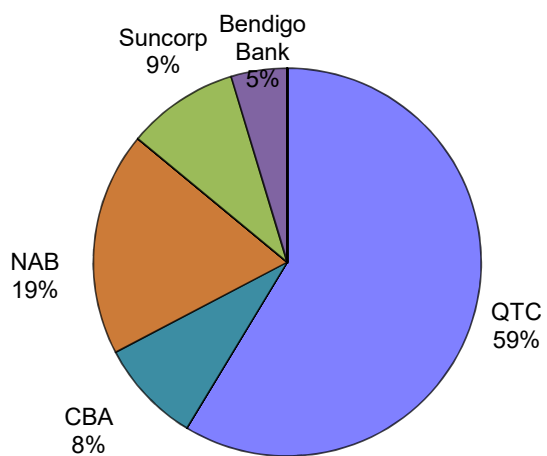
Liquidity as at:	31/05/2019	
	\$'000's	
At-call accounts		
QTC + CBA (excl. trust)	\$135,801	63.41%
Maturities within 7 days	\$10,000	4.67%
Total at-call	\$145,801	68.08%
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$40,000	4
30-59 days	\$20,000	2
60-89 days	\$10,000	1
90-179 days	\$0	0
180-364 days	\$0	0
1 year - 3 years	\$0	0
Total	\$70,000	7

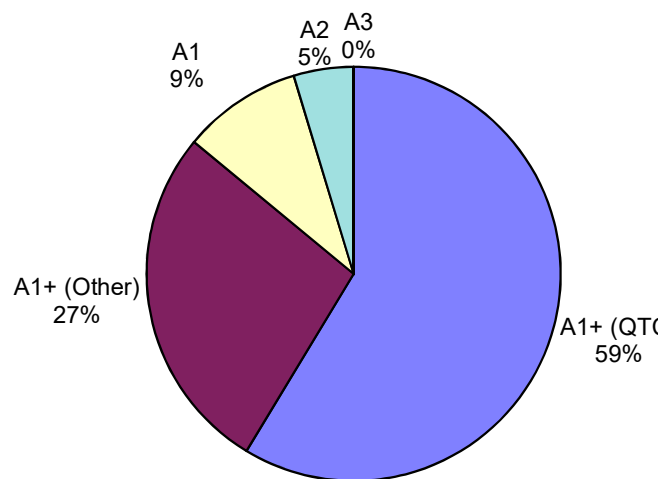
INVESTMENT SUMMARY (including Trust) as at:							Investment Policy	
	31/05/2019		28/02/2019		31/05/2018		Individual Limit	Group Limits
A1+ (QTC)	\$125,634	58.7%	\$125,285	42.7%	\$55,931	17.6%	100%	100%
A1+ (Other)	\$58,525	27.3%	\$77,913	26.6%	\$111,996	35.2%	40%	100%
A1	\$20,000	9.3%	\$40,000	13.6%	\$30,000	9.4%	30%	50%
A2	\$10,000	4.7%	\$50,000	17.1%	\$120,000	37.7%	30%	45%
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%
Total Funds	\$214,159		\$293,198		\$317,927			
FUND SUMMARY								
General Funds	\$205,801		\$284,957		\$310,307			
Trust Funds	\$8,358		\$8,241		\$7,619			
Total Funds	\$214,159		\$293,198		\$317,927			

Investment Portfolio

Investment per financial institution (%)

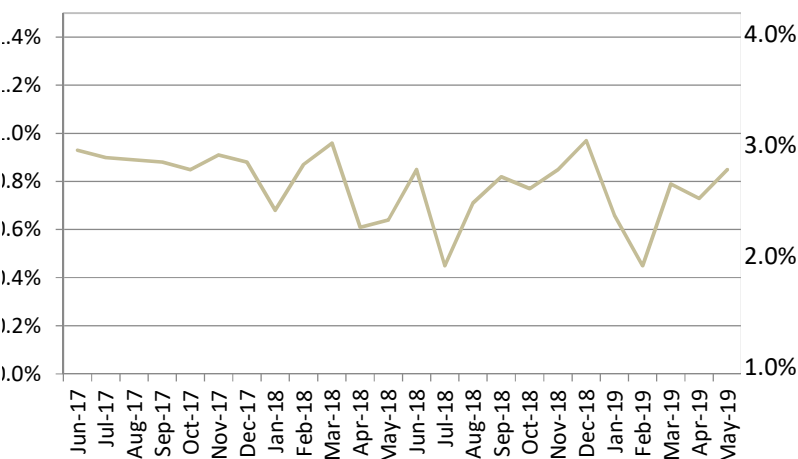


Investment by Standard & Poor's (Short Term Credit Rating)



Investment Performance

Margin Above Benchmark



Investment Performance

