

Financial Performance Report

June 2018



FINANCIAL PERFORMANCE REPORT

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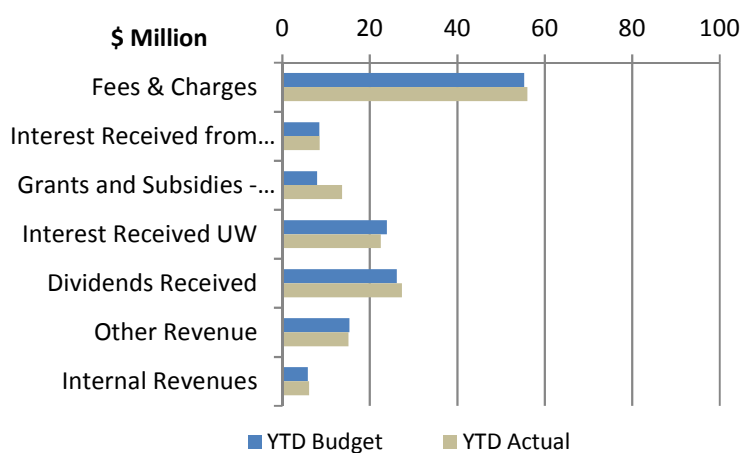
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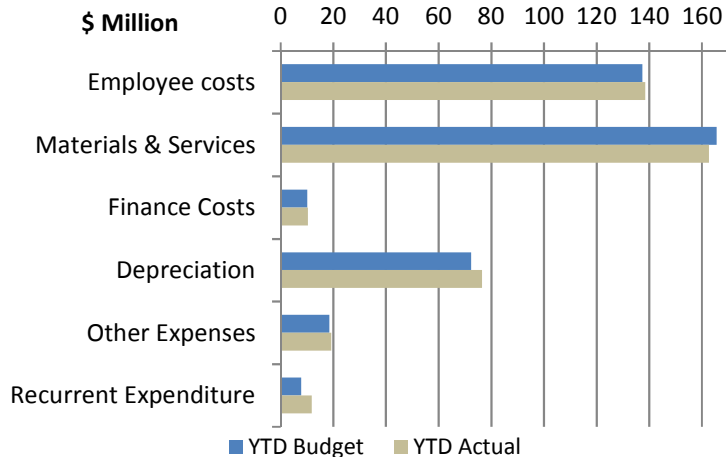
Headline - Operating

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	439,342	420,771	420,771	426,843	6,072	1.4%
Operating Expenses	408,176	405,541	405,541	408,812	3,271	0.8%
Recurrent Capital Expenses	3,075	7,798	7,798	11,900	4,102	52.6%
Operating Result	28,091	7,432	7,432	6,131	(1,301)	-17.5%
Capital Revenue	96,786	187,622	187,622	139,985	(47,637)	-25.4%
Non-recurrent Expenses	2,829	15,477	15,477	11,305	(4,172)	-27.0%
Net Result	122,048	179,577	179,577	134,811	(44,766)	-24.9%

Operating Revenues



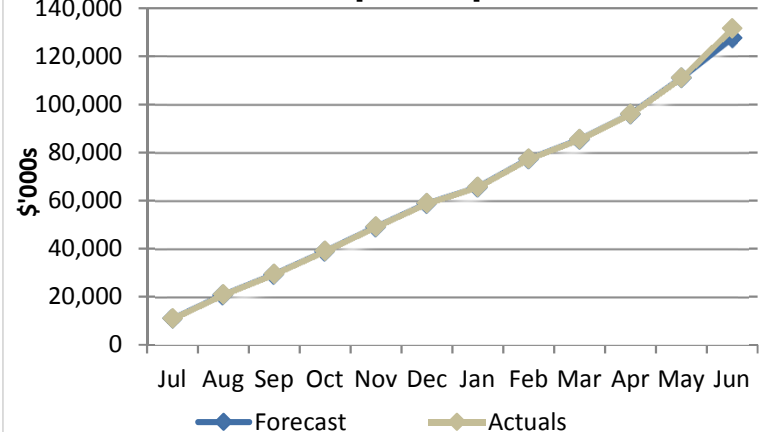
Operating Expenses



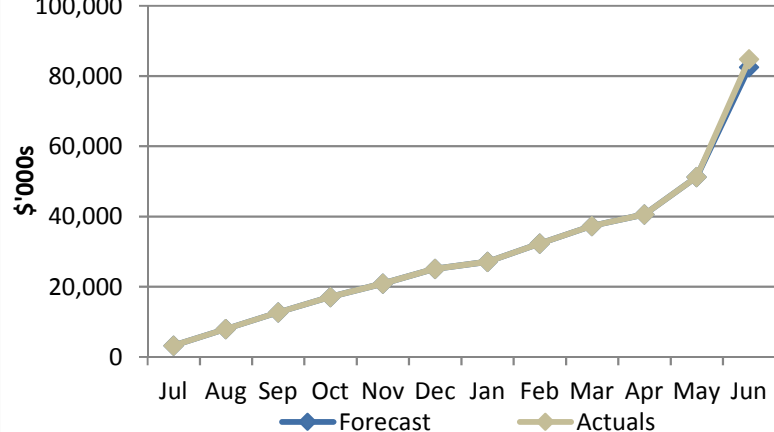
Headline - Capital

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Capital Revenue (incl. in Net Result)	96,786	187,622	187,622	139,985	(47,637)	-25.4%
Other Capital Revenue	71,643	72,343	72,343	77,577	5,234	7.2%
Total Capital Revenues	168,429	259,964	259,964	217,562	(42,403)	-16.3%
Capital Works Expenditure	239,908	232,816	232,816	217,949	(14,867)	-6.4%
Other Capital Expenditure	60,000	60,000	60,000	128,943	68,943	114.9%
Total Capital Expenditure	299,908	292,816	292,816	346,892	54,076	18.5%
General Funds	131,480	32,852	32,852	129,331	96,479	293.7%

SCC Base Capital Expenditure



Other Capital Expenditure

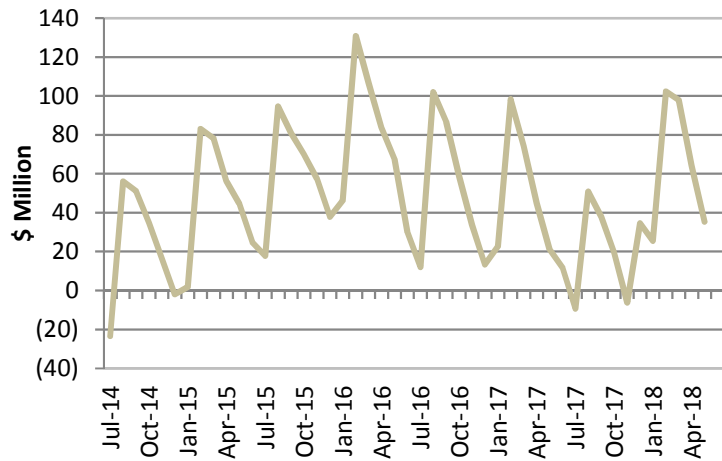


FINANCIAL PERFORMANCE REPORT

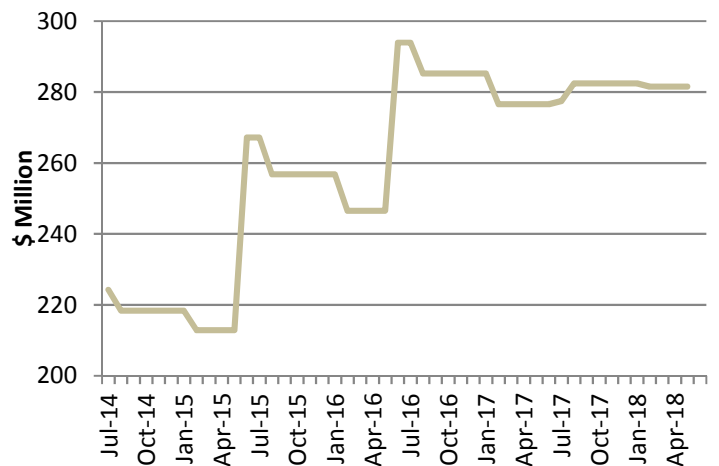
Cash and Balance Sheet

	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	69,329	100,871	69,329	31,542
Investing Activities	(131,678)	(108,199)	(95,127)	(108,199)	13,072
Financing Activities	2,218	2,218	2,218	2,218	0
Net Increase/(decrease) in Cash Held	(35,966)	(36,652)	7,962	(36,652)	44,614
Cash at year end	207,591	245,723	290,339	245,723	44,616
BALANCE SHEET					
Current Assets	270,756	305,316	358,078		
Non Current Assets	5,194,889	5,218,955	4,996,160		
Total Assets	5,465,644	5,524,271	5,354,238		
Current Liabilities	111,736	110,713	128,986		
Non Current Liabilities	311,390	311,390	307,754		
Total Liabilities	423,125	422,103	436,740		
Net Community Assets/ Total Community Equity	5,042,519	5,102,168	4,917,497		

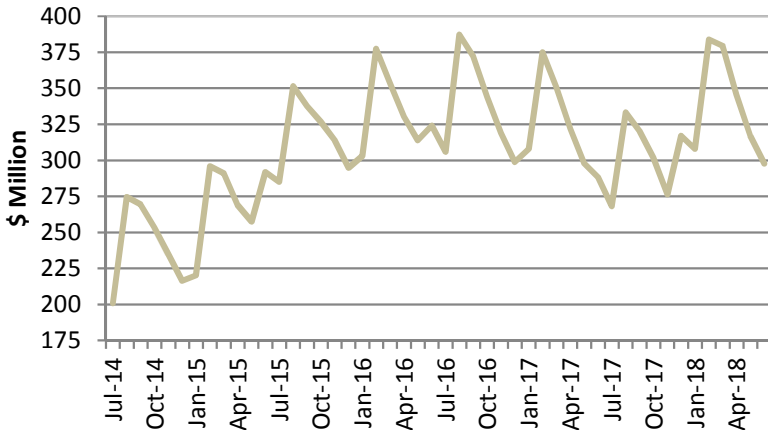
Net Cash



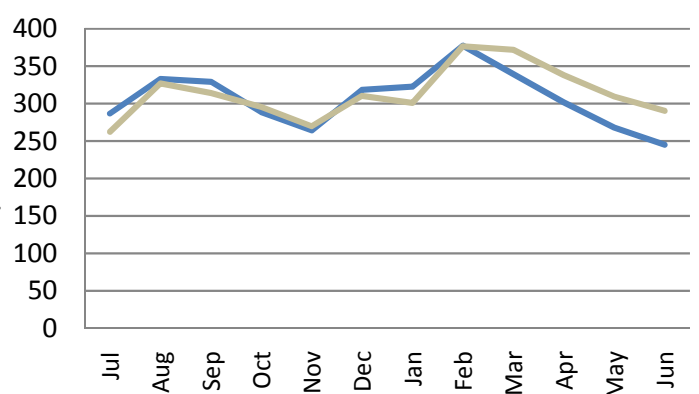
Debt Balance



Cash Balance



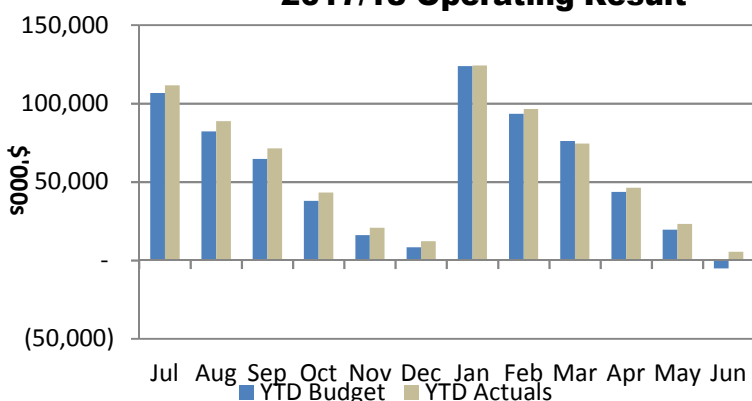
Forecast Cash Balance



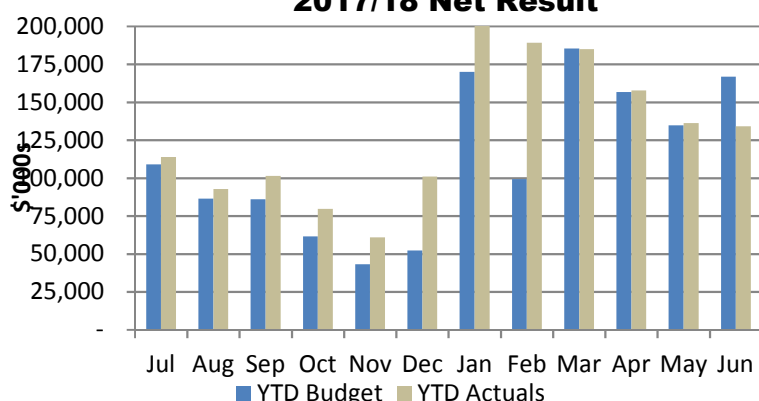
Statement of Income & Expenses

	Annual		YTD				Annual
	Original Budget	Current Budget	Current Budget	Actuals	Variance	Variance	Forecast Budget
	\$000	\$000	\$000	\$000	\$000	%	\$000
Operating Revenue							
Net Rates and Utility Charges	275,190	277,277	277,277	277,057	(220)	-0.1%	277,277
Fees and Charges	57,183	55,338	55,338	56,025	687	1.2%	55,338
Interest Received from Investments	9,374	8,470	8,470	8,532	62	0.7%	8,470
Operating Grants and Subsidies	12,007	7,937	7,937	13,652	5,715	72.0%	7,937
Operating Contributions	1,301	463	463	470	7	1.4%	463
Interest Received from Unity Water	23,933	23,933	23,933	22,502	(1,431)	-6.0%	23,933
Dividends Received	26,162	26,162	26,162	27,336	1,174	4.5%	26,162
Other Revenue	28,381	15,380	15,380	15,141	(239)	-1.6%	15,380
Internal Sales/Recoveries	5,812	5,812	5,812	6,129	317	5.5%	5,812
Community Service Obligations	0	0	0	0	(0)	-100.0%	0
Total Operating Revenue	439,342	420,771	420,771	426,843	6,072	1.4%	420,771
Operating Expenses							
Employee Costs	135,509	137,383	137,383	138,488	1,105	0.8%	137,383
Materials and Services	171,528	165,595	165,595	162,656	(2,939)	-1.8%	165,615
Internal Materials and Services	0	0	0	(3)	(3)	0.0%	0
Finance Costs	9,410	10,196	10,196	10,391	195	1.9%	10,196
Company Contributions	1,464	1,464	1,464	1,464	0	0.0%	1,464
Depreciation Expense	71,643	72,343	72,343	76,540	4,197	5.8%	72,343
Other Expenses	18,623	18,541	18,541	19,276	735	4.0%	18,541
Competitive Neutrality Adjustments	(0)	(0)	(0)	0	0	-100.0%	(0)
Recurrent Capital Expenses	3,075	7,798	7,798	11,900	4,102	52.6%	7,798
Total Operating Expenses	411,251	413,319	413,319	420,712	7,393	1.8%	413,339
Operating Result	28,091	7,452	7,452	6,131	(1,321)	-17.7%	7,432
Capital Revenue							
Capital Grants and Subsidies	4,912	10,223	10,223	8,947	(1,276)	-12.5%	10,223
Capital Contributions - Cash	31,874	32,399	32,399	31,570	(829)	-2.6%	32,399
Capital Contributions - Fixed Assets	60,000	145,000	145,000	99,468	(45,532)	-31.4%	145,000
Total Capital Revenue	96,786	187,622	187,622	139,985	(47,637)	-25.4%	187,622
Non-recurrent Expenses							
Profit/Loss on disposal / impairment	0	1,358	1,358	6,331	4,973	366.1%	1,358
Movements in landfill provisions	2,829	2,829	2,829	4,257	1,428	50.5%	2,829
Assets Transferred to Third Parties	0	11,290	11,290	716	(10,573)	-93.7%	11,290
Total Non-recurrent Expenses	2,829	15,477	15,477	11,305	(4,172)	-27.0%	15,477
Net Result	122,048	179,597	179,597	134,811	(44,786)	-24.9%	179,577

2017/18 Operating Result



2017/18 Net Result



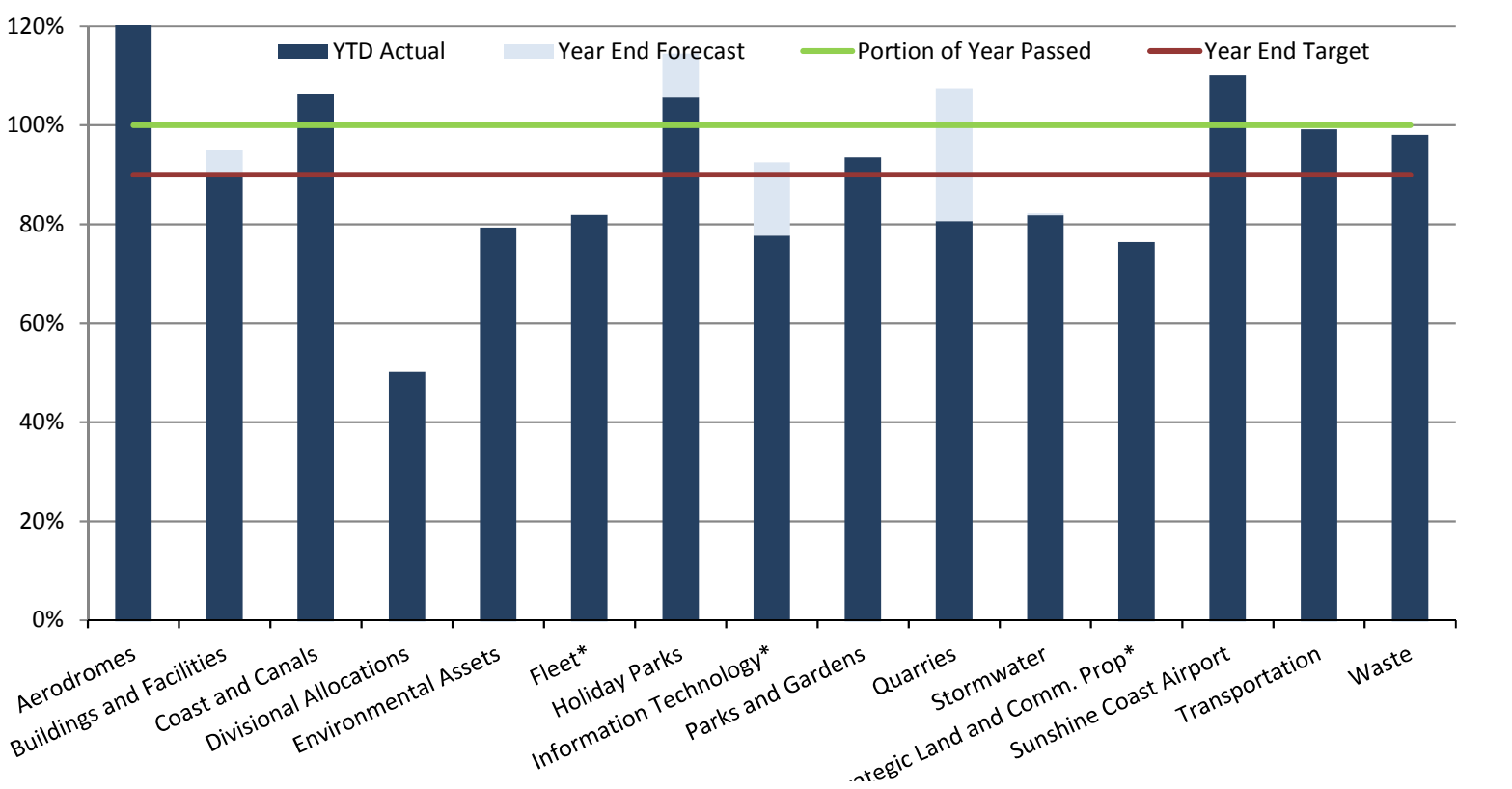
Capital Expenditure

	Annual		Year End			Forecast
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s	% of FY Budget Spent	Variance \$000s	Forecast Result \$000s
Capital Works Program						
Aerodromes	470	415	836	201.3%	421	788
Buildings and Facilities	9,933	11,864	10,724	90.4%	(1,140)	11,264
Coast and Canals	2,200	2,523	2,684	106.4%	161	2,297
Environmental Assets	770	840	666	79.3%	(174)	482
Fleet	3,000	3,000	2,456	81.9%	(544)	2,287
Holiday Parks	1,337	1,289	1,362	105.6%	72	1,476
Information Technology	6,220	4,886	3,794	77.7%	(1,091)	4,519
Parks and Gardens	12,970	14,146	13,222	93.5%	(924)	13,013
Quarries	1,210	215	173	80.6%	(42)	231
Stormwater	6,816	6,023	4,928	81.8%	(1,094)	4,951
Strategic Land and Commercial Properties	0	31,851	24,330	76.4%	(7,521)	23,249
Sunshine Coast Airport	0	1,358	1,495	110.1%	137	1,359
Transportation	52,726	58,220	57,729	99.2%	(490)	56,297
Waste	16,570	6,152	6,031	98.0%	(121)	5,479
Total SCC Base Capital Program	114,222	142,781	130,431	91.4%	(12,350)	127,690
Corporate Major Projects	14,402	3,836	1,160	30.2%	(2,676)	2,325
Divisional Allocations	5,025	5,410	2,712	50.1%	(2,697)	2,622
Maroochydore City Centre	44,198	33,209	33,733	101.6%	524	31,404
Sunshine Coast Airport Runway	62,062	47,581	49,913	104.9%	2,332	46,206
Total Other Capital Program	125,686	90,035	87,519	97.2%	(2,516)	82,557
TOTAL	239,908	232,816	217,949	93.6%	(14,867)	210,247

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

Recurrent Expenses	3,075	7,798	11,900	152.6%	
Non-Recurrent Expenses	2,829	15,477	11,305	73.0%	

SCC Base % YTD spent compared to profiled budget by Program



Investment Performance

June 2018

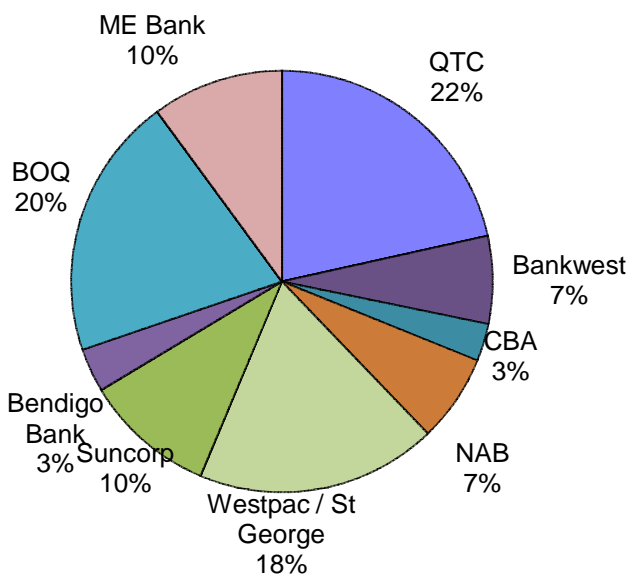
Liquidity as at:	30/06/2018	
	\$'000's	
At-call accounts		
QTC + CBA (excl. trust)	\$65,175	21.90%
Maturities within 7 days	\$10,000	3.36%
Total at-call	\$75,175	25.26%
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$75,000	7
30-59 days	\$40,000	4
60-89 days	\$50,000	5
90-179 days	\$50,000	5
180-364 days	\$10,000	1
1 year - 3 years	\$0	0
Total	\$225,000	22

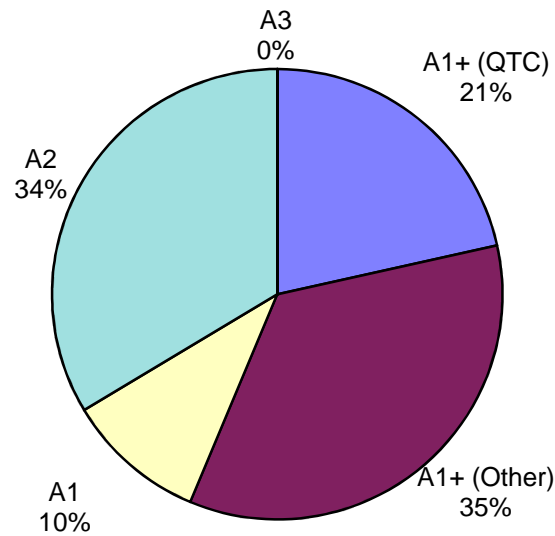
INVESTMENT SUMMARY (including Trust) as at:	30/06/2018				30/03/2018		30/06/2017		Investment Policy	
									Individual Limit	Group Limits
A1+ (QTC)	\$64,061	21.5%	\$109,975	29.0%	\$103,235	35.8%	100%	100%		
A1+ (Other)	\$103,515	34.8%	\$89,763	23.6%	\$130,255	45.2%	40%	100%		
A1	\$30,000	10.1%	\$50,000	13.2%	\$35,000	12.1%	30%	50%		
A2	\$100,000	33.6%	\$130,000	34.2%	\$20,000	6.9%	30%	45%		
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%		
Total Funds	\$297,576		\$379,738		\$288,490					
FUND SUMMARY										
General Funds	\$290,175		\$372,311		\$282,316					
Trust Funds	\$7,401		\$7,427		\$6,174					
Total Funds	\$297,576		\$379,738		\$288,490					

Investment Portfolio

Investment per financial institution (%)

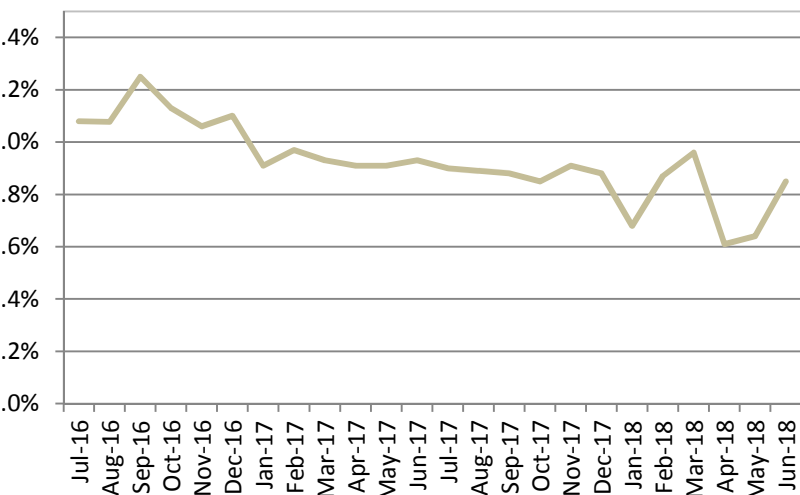


Investment by Standard & Poor's (Short Term Credit Rating)



Investment Performance

Margin Above Benchmark



Investment Performance

