

Financial Performance Report

March 2015

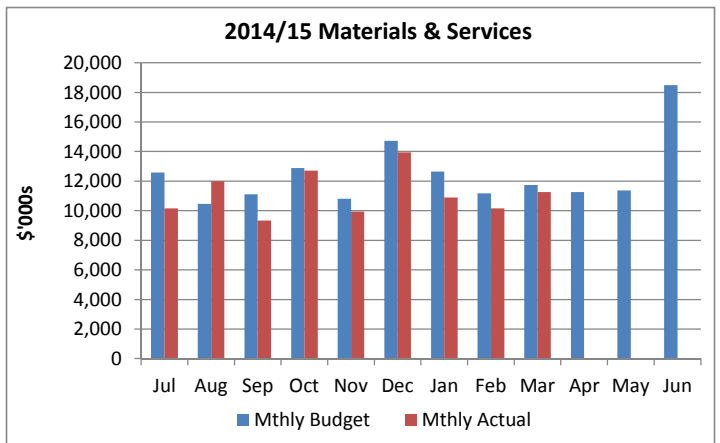
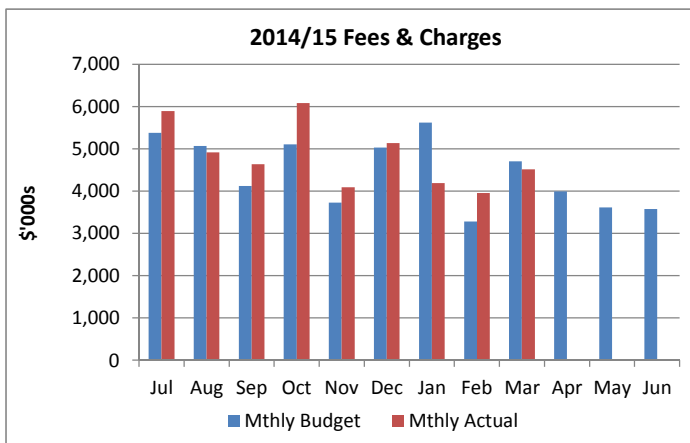
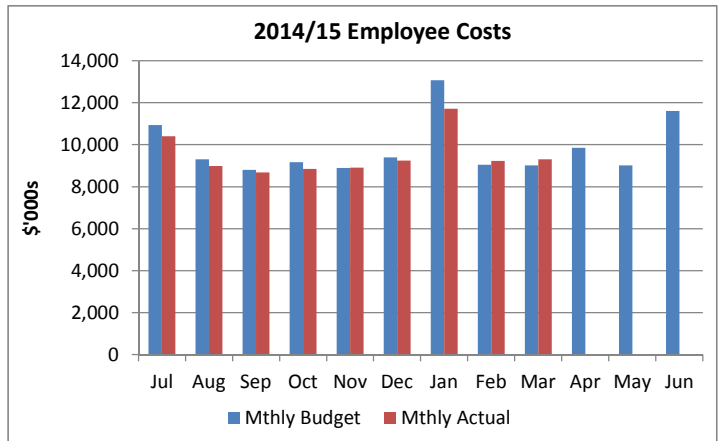
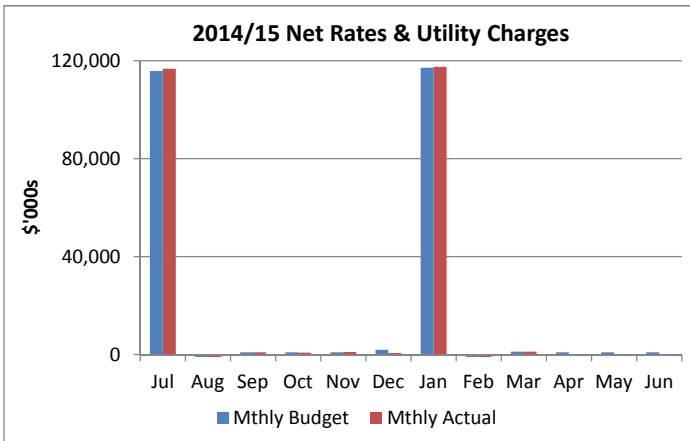
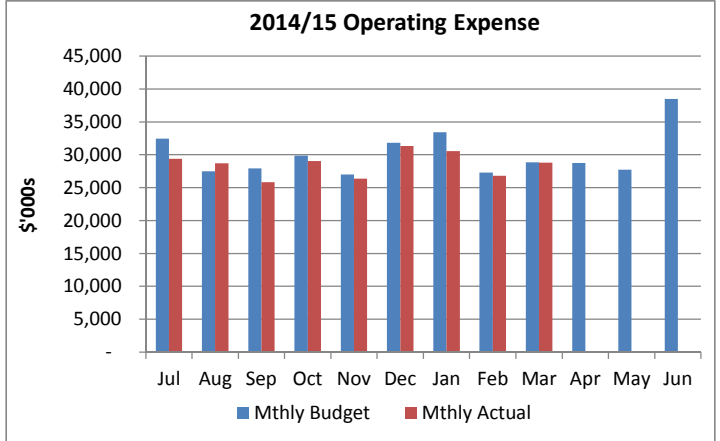
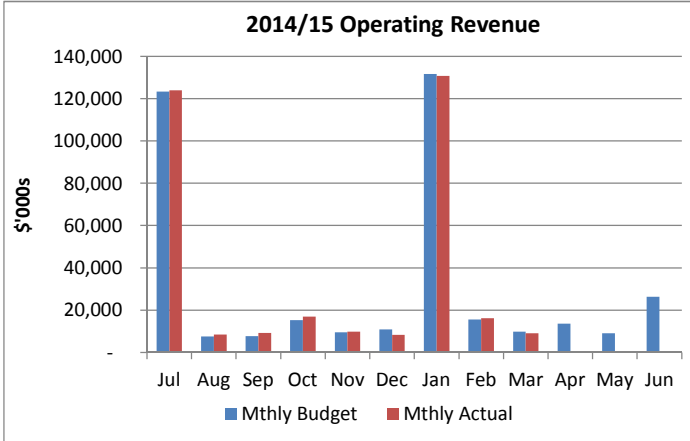


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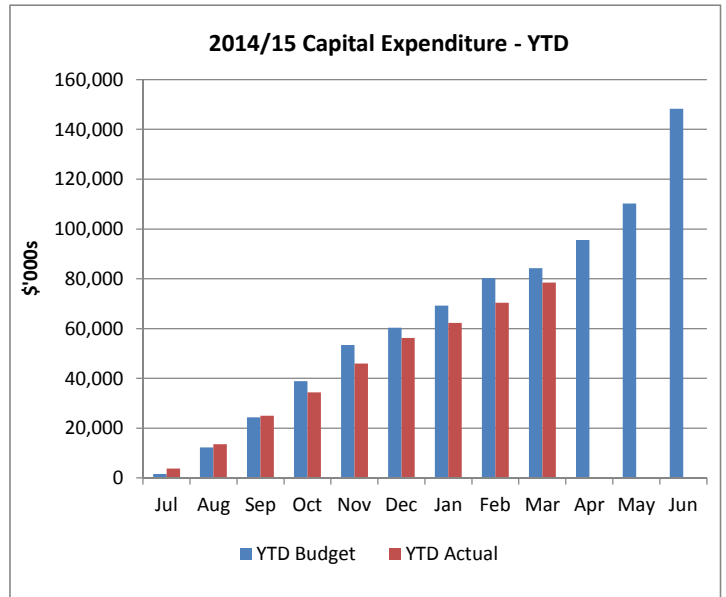
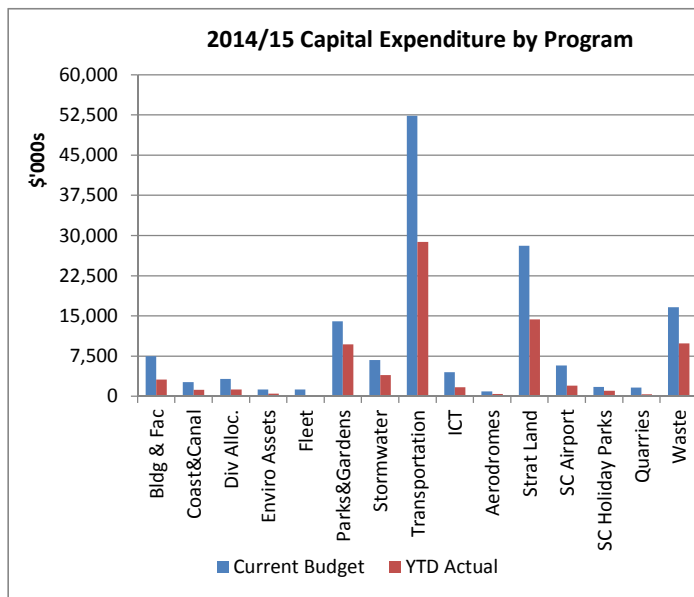
HEADLINE - OPERATING

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	370,949	380,099	331,309	332,436	1,127	0.3%
Operating Expenses	357,872	361,059	266,136	256,830	(9,307)	(3.5%)
Operating Result	13,077	19,041	65,173	75,606	10,434	16.0%
NET Result	51,580	70,902	98,269	121,724	23,454	23.9%



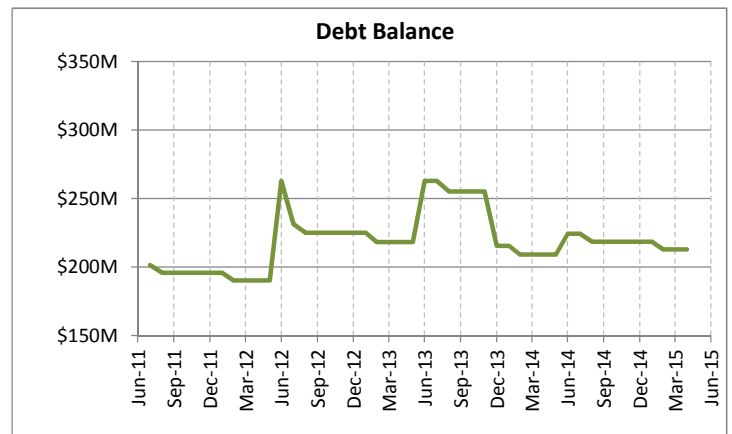
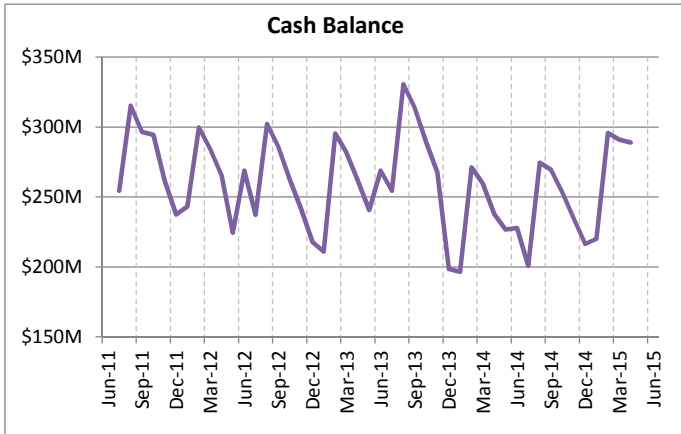
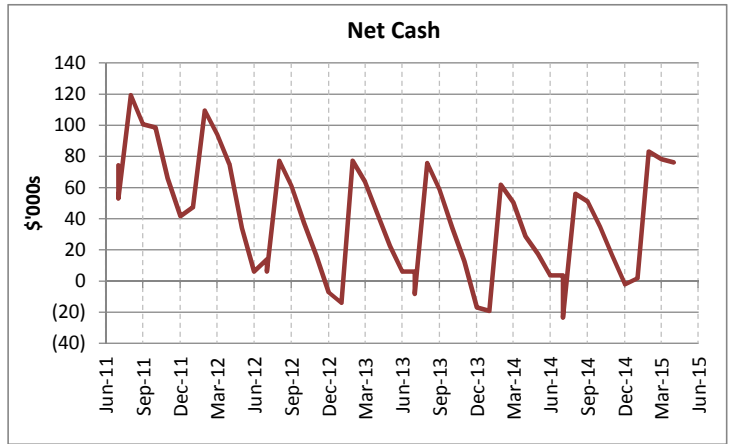
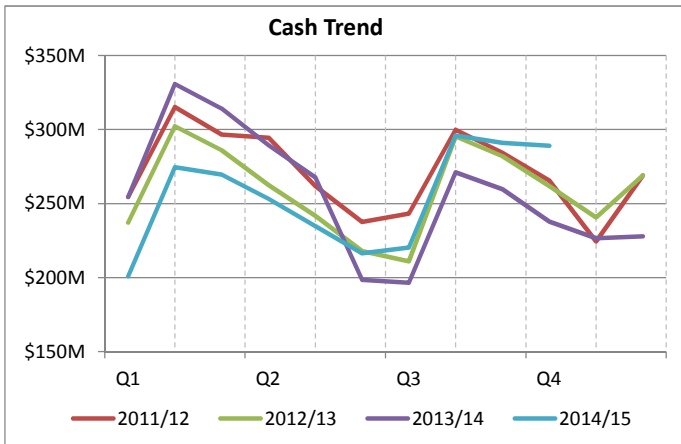
HEADLINE - CAPITAL

	Annual		YTD			
	Original Budget \$000	Current Budget \$000	Current Budget \$000	Actuals \$000	Variance \$000	Variance %
Capital Revenues (included in NET Result)	33,720	47,078	32,307	45,328	13,021	
Other Capital Revenues	83,486	83,486	50,339	51,007	667	
Total Capital Revenues	117,206	130,564	82,646	96,335	13,688	
Capital Works Expenditure	113,892	148,264	84,199	78,472	(5,727)	(6.8%)
Other Capital Expenditure	38,005	35,380	29,390	37,991	8,601	
Total Capital Expenditure	151,897	183,644	113,589	116,463	2,874	
Funds from General Revenue	34,691	53,080	30,943	20,129	(10,815)	

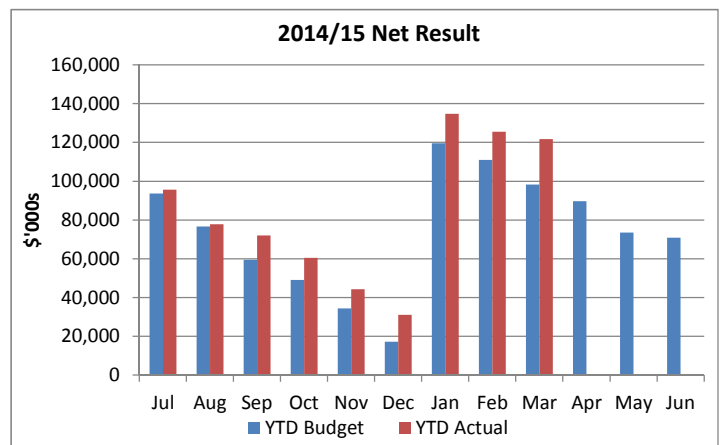
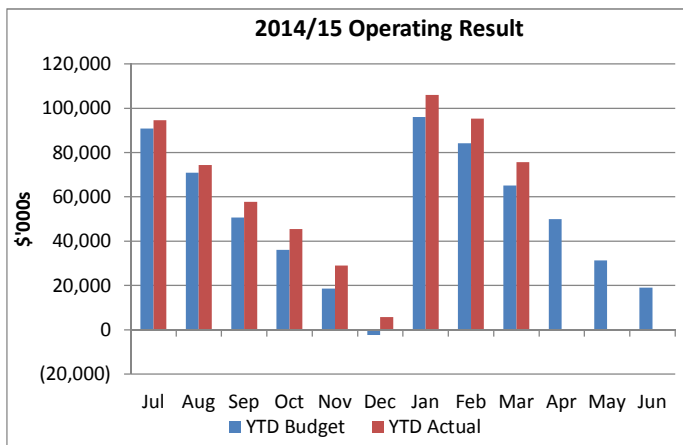


HEADLINE - CASH & BALANCE SHEET

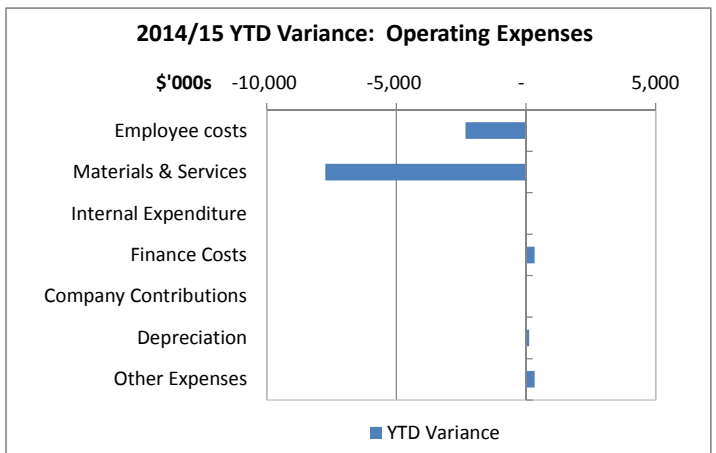
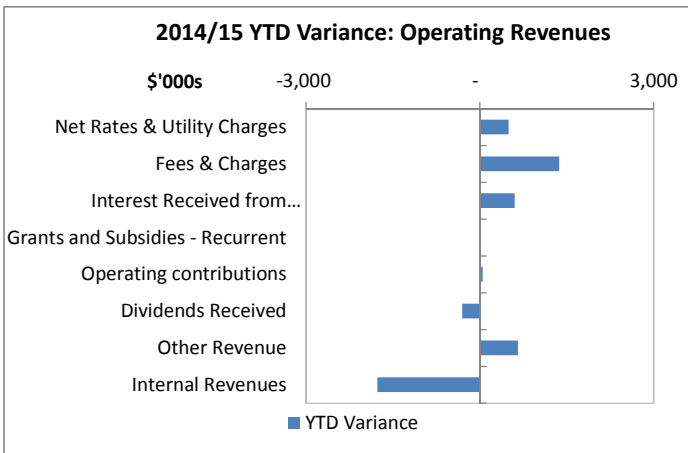
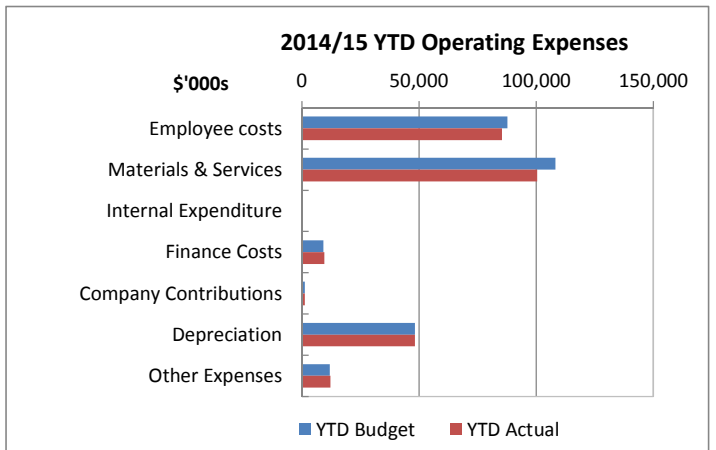
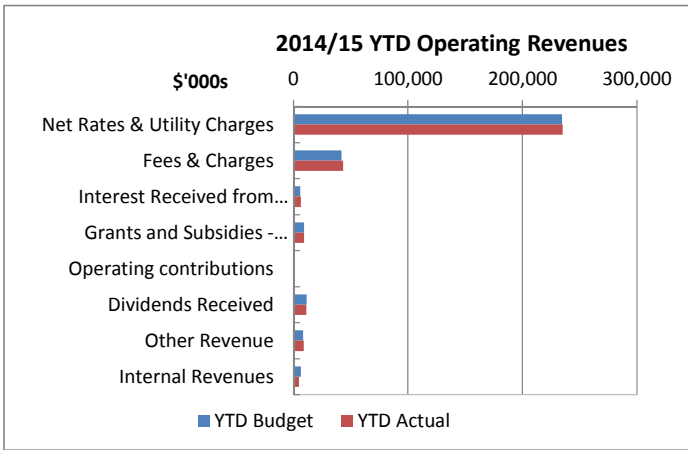
	Annual		YTD
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s
CASH FLOWS			
Opening Cash	169,876	224,409	230,953
Net Cash Inflow/(Outflows) from:			
Operating Activities	79,105	125,490	132,437
Investing Activities	(94,598)	(120,448)	(54,722)
Financing Activities	1,306	3,120	(2,432)
Net Increase/(decrease) in Cash Held	(14,187)	8,162	75,283
Cash at year end	155,689	232,571	306,236
BALANCE SHEET			
Total Current Assets	204,627	276,824	430,562
Total Non Current Assets	4,566,635	4,371,514	4,190,338
Total Assets	4,771,262	4,648,338	4,620,900
Total Current Liabilities	70,488	66,479	70,624
Total Non Current Liabilities	238,841	244,207	239,448
Total Liabilities	309,329	310,686	310,072
Net Community Assets/ Total Community Equity	4,461,933	4,337,652	4,310,828



STATEMENT OF INCOME & EXPENSES							
	Annual		YTD				Annual
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %	Forecast Budget \$000s
Operating Revenue							
Gross Rates & Utility Charges	245,558	247,295	244,760	245,380	620	0.3%	247,295
Interest from Rates & Utilities	1,527	1,527	1,145	813	(332)	-29.0%	1,527
Less Discounts, Pensioner Remissions	(11,265)	(11,265)	(11,265)	(11,054)	211	-1.9%	(11,265)
Net Rates & Utility Charges	235,819	237,556	234,640	235,139	499	0.2%	237,556
Fees & Charges	50,668	53,252	42,069	43,438	1,369	3.3%	53,252
Interest Received from Investments	7,336	7,636	6,002	6,606	604	10.1%	7,636
Grants and Subsidies - Recurrent	9,569	12,263	9,349	9,363	14	0.2%	12,263
Operating contributions	541	706	605	651	46	7.6%	706
Interest received from Unitywater	23,933	23,933	12,006	12,024	18	0.1%	23,933
Dividends Received	26,162	26,162	11,516	11,208	(307)	-2.7%	26,162
Other Revenue	10,085	10,655	8,515	9,170	656	7.7%	10,655
Internal Revenues	6,835	7,935	6,609	4,837	(1,771)	-26.8%	7,935
Community Service Obligations	0	0	0	0	0	0.0%	0
Total Operating Revenue	370,949	380,099	331,309	332,436	1,127	0.3%	380,099
Operating Expenses							
Employee costs	117,212	118,138	87,659	85,320	(2,339)	-2.7%	118,138
Materials & Services	146,431	149,242	108,133	100,384	(7,749)	-7.2%	149,242
Internal Expenditure	(0)	(0)	(0)	0	0	-111.5%	(0)
Finance Costs	13,406	11,966	9,194	9,527	332	3.6%	11,966
Company Contributions	1,187	1,187	1,187	1,187	0	0.0%	1,187
Depreciation	64,186	64,186	48,139	48,260	121	0.3%	64,186
Other Expenses	15,450	16,340	11,824	12,153	328	2.8%	16,340
Competitive Neutrality Adjustments	0	0	0	0	0	0.0%	0
Total Operating Expenses	357,872	361,059	266,136	256,830	(9,307)	-3.5%	361,059
Operating Result	13,077	19,041	65,173	75,606	10,434	16.0%	19,041
Capital Revenue							
Capital Grants and Subsidies	2,320	8,409	3,294	4,751	1,457	44.2%	8,409
Capital Contributions	7,400	14,669	11,012	13,966	2,954	26.8%	14,669
Contributed Assets.	24,000	24,000	18,000	26,611	8,611	47.8%	24,000
Other Capital Revenue	4,783	4,783	790	790	0	0.0%	4,783
Total Capital Revenue	38,503	51,861	33,097	46,118	13,021	39.3%	51,861
Net Result	51,580	70,902	98,269	121,724	23,454	23.9%	70,902



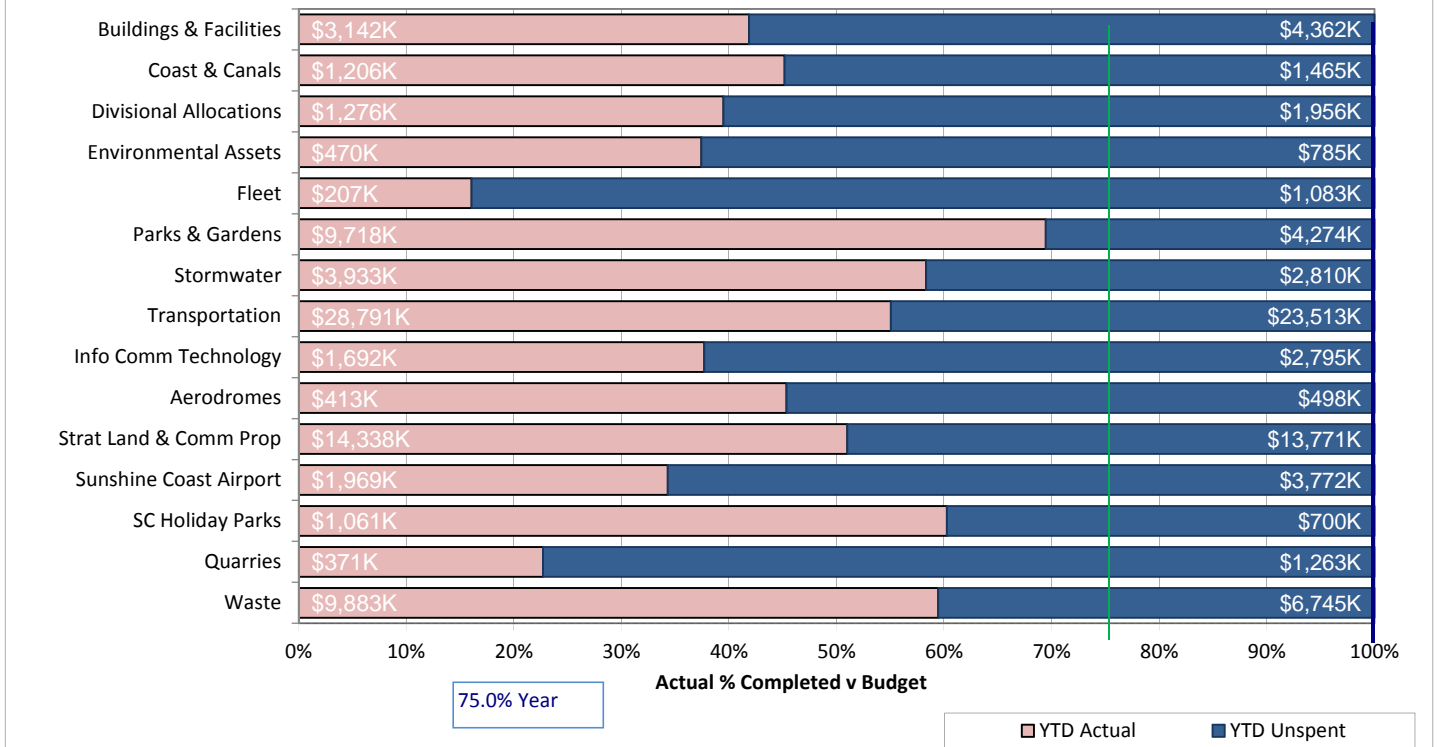
STATEMENT OF INCOME & EXPENSES



CAPITAL EXPENDITURE

Capital Works Program	Annual		YTD			Annual
	Original Budget \$000s	Current Budget \$000s	Budget \$'000s	Actual \$000s	% of Annual Budget Spent	Forecast Budget \$000s
Buildings and Facilities	4,997	7,505	3,270	3,142	41.9%	7,505
Coast and Canals	2,070	2,671	1,210	1,206	45.2%	2,671
Divisional Allocations	2,888	3,232	1,388	1,276	39.5%	3,232
Environmental Assets	946	1,254	513	470	37.4%	1,254
Fleet	1,290	1,290	968	207	16.1%	1,290
Parks and Gardens	9,349	13,992	9,940	9,718	69.5%	13,992
Stormwater	6,202	6,743	3,846	3,933	58.3%	6,743
Transportation	47,391	52,304	29,551	28,791	55.0%	52,304
Information Communication Technology	2,768	4,487	1,831	1,692	37.7%	4,487
Strategic Land & Comm Properties	18,751	28,109	16,477	14,338	51.0%	28,109
Aerodromes	581	912	424	413	45.3%	912
Sunshine Coast Airport	5,148	5,741	1,809	1,969	34.3%	5,741
SC Holiday Parks	1,158	1,762	1,125	1,061	60.3%	1,762
Quarries	1,950	1,634	1,421	371	22.7%	1,634
Waste	8,403	16,628	10,427	9,883	59.4%	16,628
TOTAL	113,892	148,264	84,199	78,472	52.9%	148,264

Capital Works Expenditure



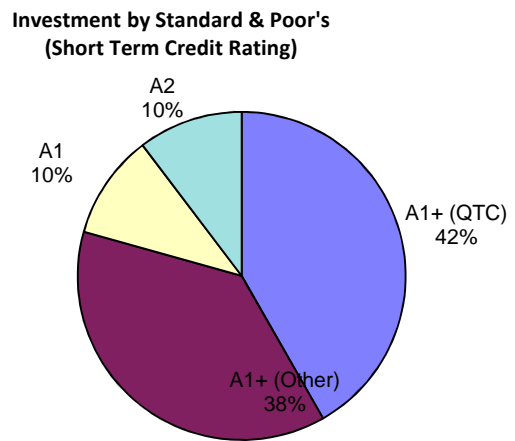
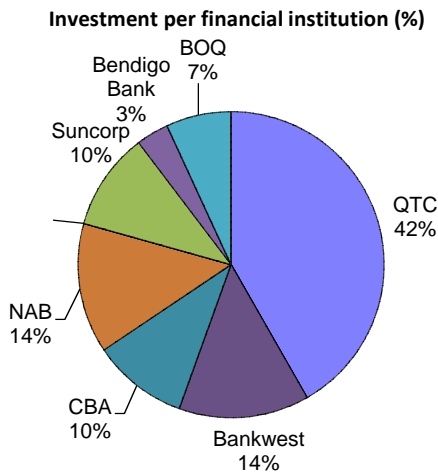
INVESTMENT PERFORMANCE

Liquidity as at:		31/03/2015	
		\$'000's	
At-call accounts			
QTC + CBA (excl. trust)	\$146,408	50.38%	
Maturities within 7 days	\$20,000	6.88%	
Total at-call	\$166,408	57.26%	
Investment Policy Target		10.00%	

Term deposits maturing:		
	\$'000's	Count
within 30 days	\$70,000	7
30-59 days	\$20,000	2
60-89 days	\$40,000	4
90-179 days	\$10,000	2
180-364 days	\$0	0
1 year - 3 years	\$0	0
Total	\$140,000	15

INVESTMENT SUMMARY (including Trust) as at:							Investment Policy	
	31/03/2015		28/02/2015		31/03/2014		Individual Limit	Group Limits
A1+ (QTC)	\$121,290	41.7%	\$132,541	43.1%	\$82,789	31.6%	100%	100%
A1+ (Other)	\$109,313	37.6%	\$105,082	34.2%	\$149,434	57.0%	35%	100%
A1	\$30,000	10.3%	\$30,000	9.8%	\$0	0.0%	30%	40%
A2	\$30,000	10.3%	\$40,000	13.0%	\$30,000	11.4%	15%	35%
Total Funds	\$290,603		\$307,622		\$262,223			
FUND SUMMARY								
General Funds	\$286,408		\$303,414		\$257,133			
Trust Funds	\$4,195		\$4,209		\$5,090			
Total Funds	\$290,603		\$307,622		\$262,223			

Investment Portfolio



Investment Performance

