

Financial Performance Report

June 2015

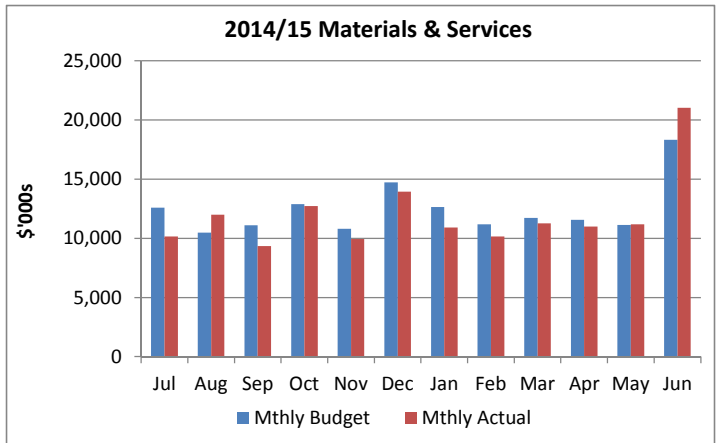
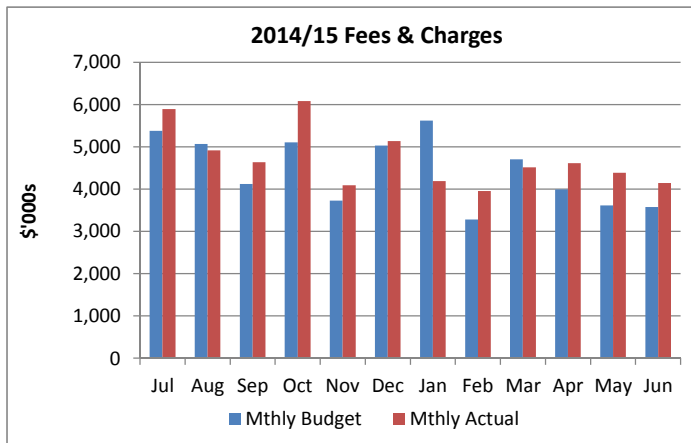
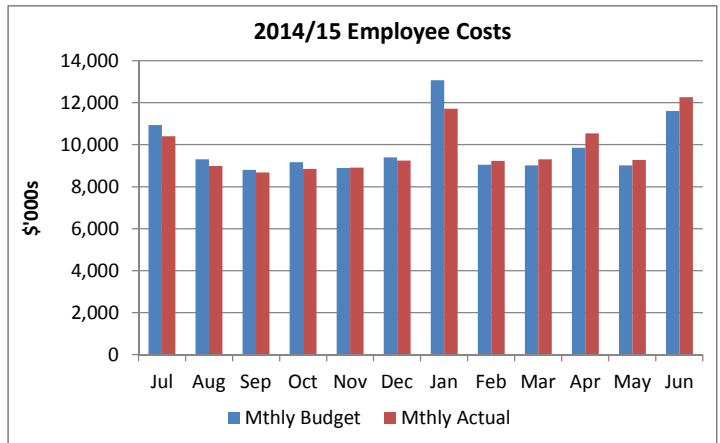
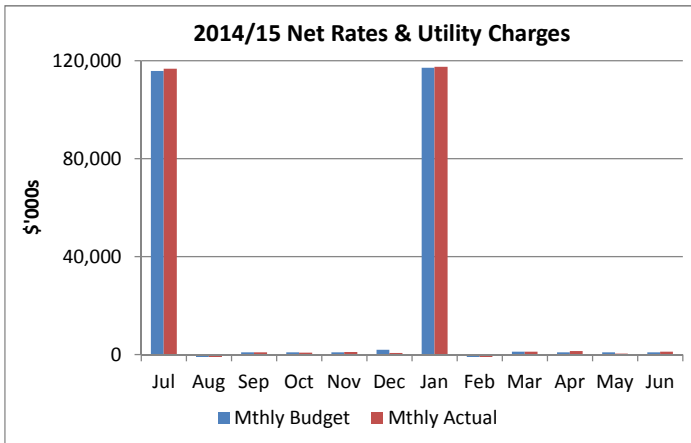
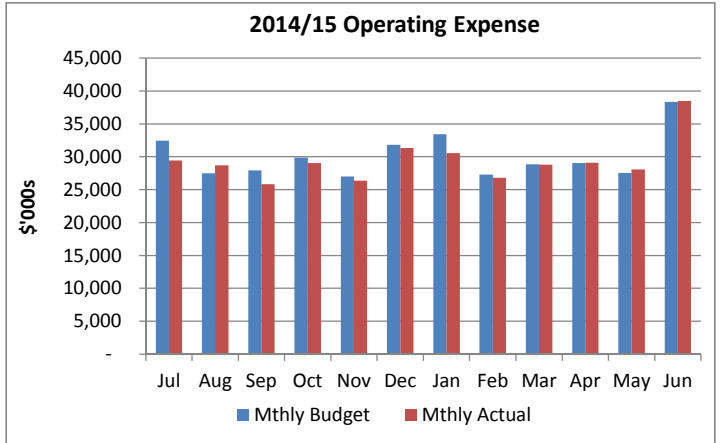
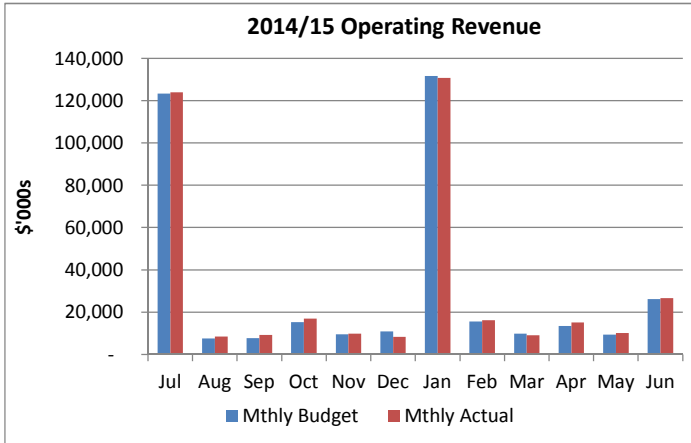


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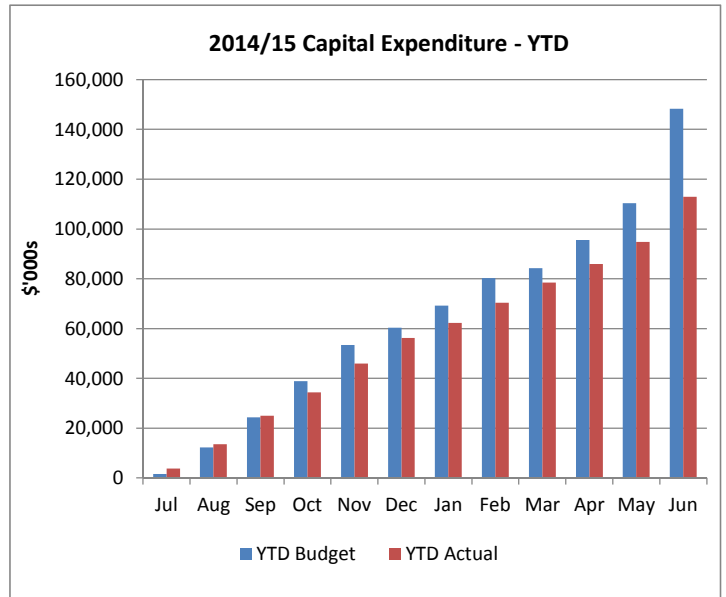
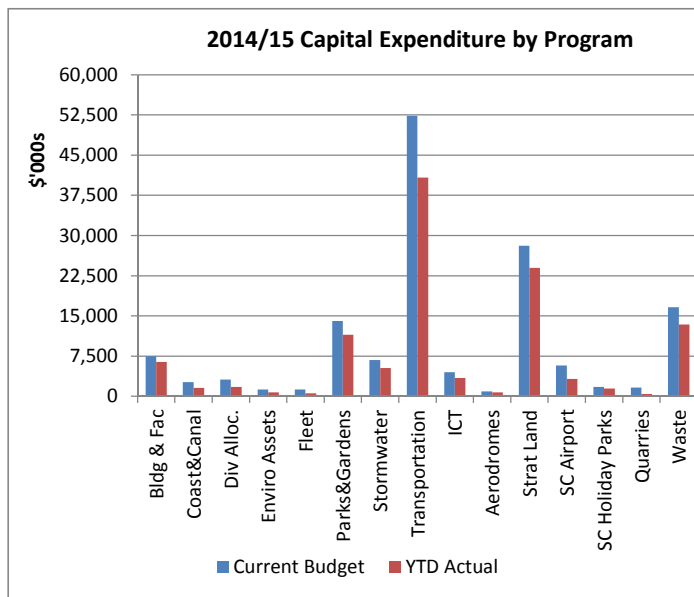
HEADLINE - OPERATING

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	370,949	380,099	380,099	384,129	4,030	1.1%
Operating Expenses	357,872	361,059	361,059	352,517	(8,542)	(2.4%)
Operating Result	13,077	19,041	19,041	31,613	12,572	66.0%
NET Result	51,580	70,902	70,902	130,377	59,475	83.9%



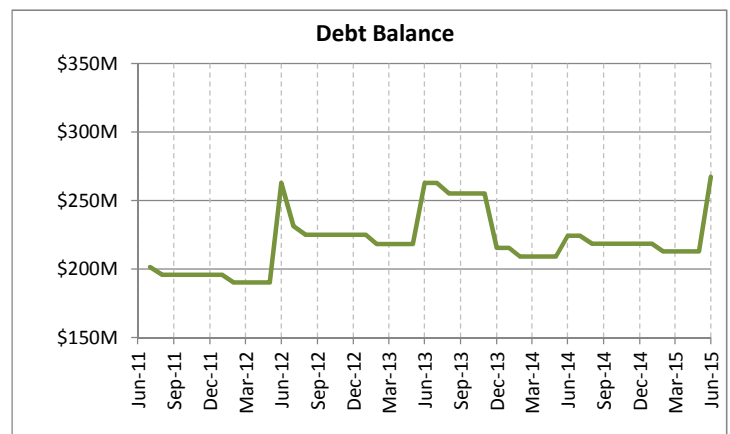
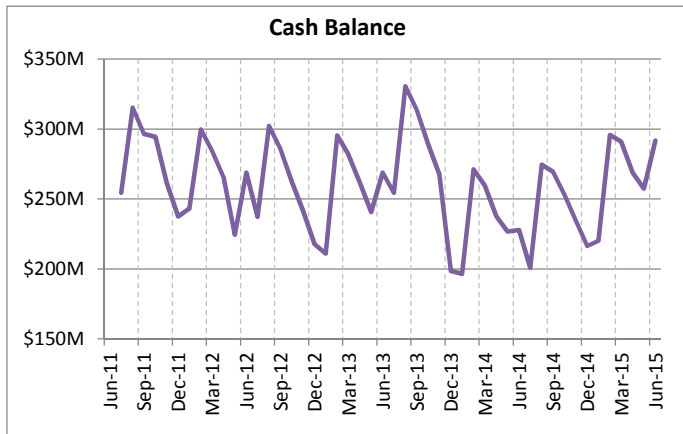
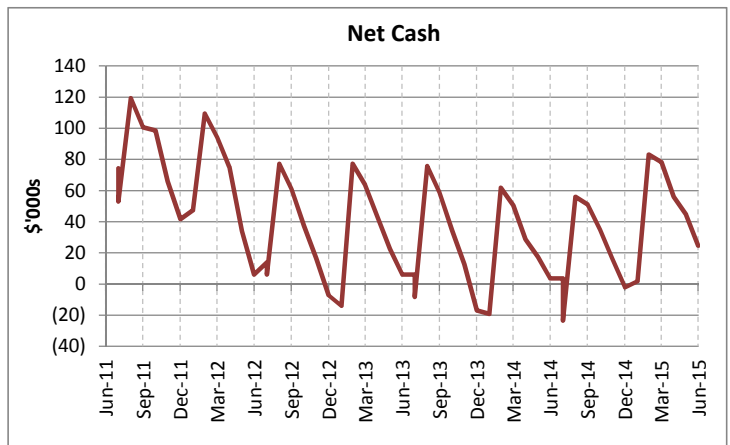
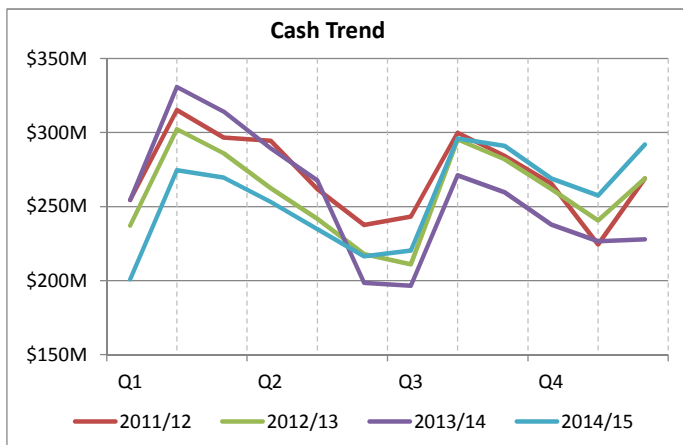
HEADLINE - CAPITAL

	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	47,078	100,326	53,248	
Other Capital Revenues	83,486	83,486	83,486	67,172	(16,313)	
Total Capital Revenues	117,206	130,564	130,564	167,498	36,934	
Capital Works Expenditure	113,892	148,264	148,264	115,251	(33,013)	(22.3%)
Other Capital Expenditure	38,005	35,380	35,380	71,081	35,701	
Total Capital Expenditure	151,897	183,644	183,644	186,332	2,688	
Funds from General Revenue	34,691	53,080	53,080	18,833	(34,247)	



HEADLINE - CASH & BALANCE SHEET

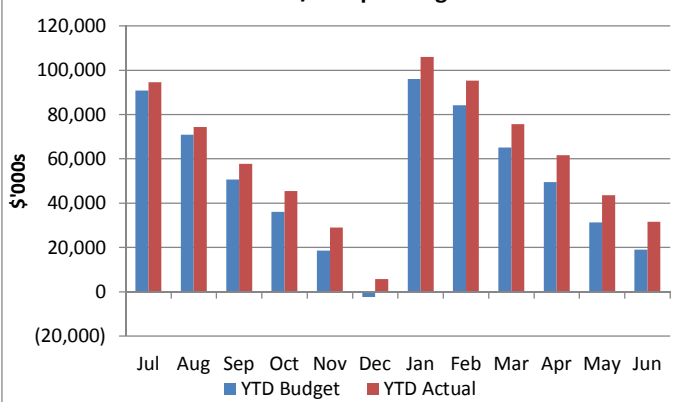
	Annual		YTD
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s
CASH FLOWS			
Opening Cash	169,876	224,409	230,953
Net Cash Inflow/(Outflows) from:			
Operating Activities	79,105	125,490	100,805
Investing Activities	(94,598)	(120,448)	(78,876)
Financing Activities	1,306	3,120	42,017
Net Increase/(decrease) in Cash Held	(14,187)	8,162	63,946
Cash at year end	155,689	232,571	294,900
BALANCE SHEET			
Total Current Assets	204,627	276,824	328,220
Total Non Current Assets	4,566,635	4,371,514	4,368,726
Total Assets	4,771,262	4,648,338	4,696,946
Total Current Liabilities	70,488	66,479	83,640
Total Non Current Liabilities	238,841	244,207	281,236
Total Liabilities	309,329	310,686	364,877
Net Community Assets/ Total Community Equity	4,461,933	4,337,652	4,332,070



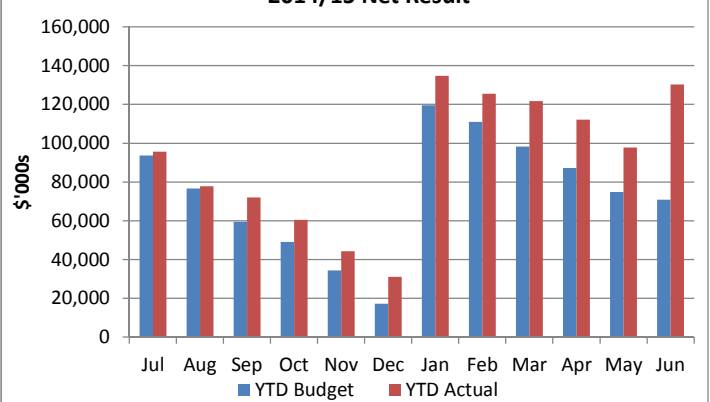
STATEMENT OF INCOME & EXPENSES

	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	247,295	248,451	1,156	0.5%	247,295
Interest from Rates & Utilities	1,527	1,527	1,527	938	(588)	-38.5%	1,527
Less Discounts, Pensioner Remissions	(11,265)	(11,265)	(11,265)	(11,107)	158	-1.4%	(11,265)
Net Rates & Utility Charges	235,819	237,556	237,556	238,282	726	0.3%	237,556
Fees & Charges	50,668	53,252	53,252	56,590	3,337	6.3%	53,252
Interest Received from Investments	7,336	7,636	7,636	8,315	679	8.9%	7,636
Grants and Subsidies - Recurrent	9,569	12,263	12,263	12,312	49	0.4%	12,263
Operating contributions	541	706	706	878	171	24.2%	706
Interest received from Unitywater	23,933	23,933	23,933	23,967	34	0.1%	23,933
Dividends Received	26,162	26,162	26,162	26,074	(88)	-0.3%	26,162
Other Revenue	10,085	10,655	10,655	11,801	1,145	10.7%	10,655
Internal Revenues	6,835	7,935	7,935	5,912	(2,023)	-25.5%	7,935
Community Service Obligations	0	0	0	0	0	0.0%	0
Total Operating Revenue	370,949	380,099	380,099	384,129	4,030	1.1%	380,099
Operating Expenses							
Employee costs	117,212	118,138	118,138	117,388	(750)	-0.6%	118,138
Materials & Services	146,431	149,150	149,150	143,618	(5,532)	-3.7%	149,150
Internal Expenditure	(0)	(0)	(0)	(102)	(102)	0.0%	(0)
Finance Costs	13,406	11,966	11,966	9,768	(2,198)	-18.4%	11,966
Company Contributions	1,187	1,187	1,187	1,187	0	0.0%	1,187
Depreciation	64,186	64,186	64,186	64,186	0	0.0%	64,186
Other Expenses	15,450	16,432	16,432	16,472	40	0.2%	16,432
Competitive Neutrality Adjustments	0	0	0	0	0	0.0%	0
Total Operating Expenses	357,872	361,059	361,059	352,517	(8,542)	-2.4%	361,059
Operating Result	13,077	19,041	19,041	31,613	12,572	66.0%	19,041
Capital Revenue							
Capital Grants and Subsidies	2,320	8,409	8,409	8,439	30	0.4%	8,409
Capital Contributions	7,400	14,669	14,669	20,806	6,137	41.8%	14,669
Contributed Assets.	24,000	24,000	24,000	71,081	47,081	196.2%	24,000
Other Capital Revenue	4,783	4,783	4,783	(1,562)	(6,345)	-132.6%	4,783
Total Capital Revenue	38,503	51,861	51,861	98,764	46,903	90.4%	51,861
Net Result	51,580	70,902	70,902	130,377	59,475	83.9%	70,902

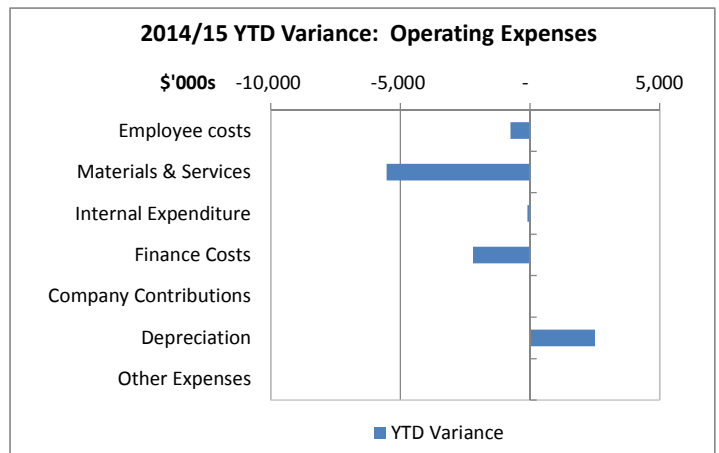
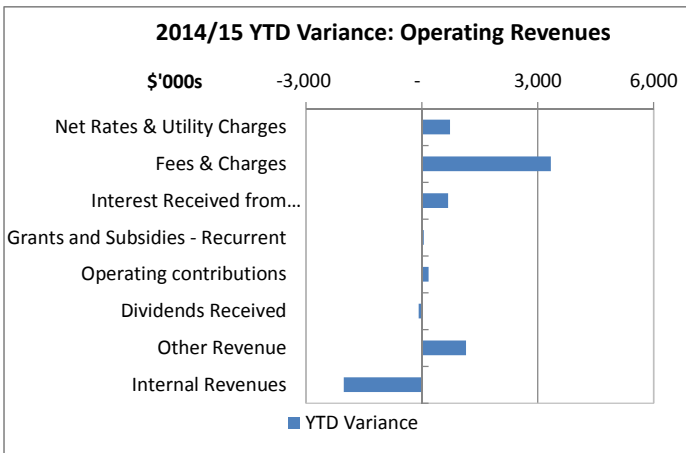
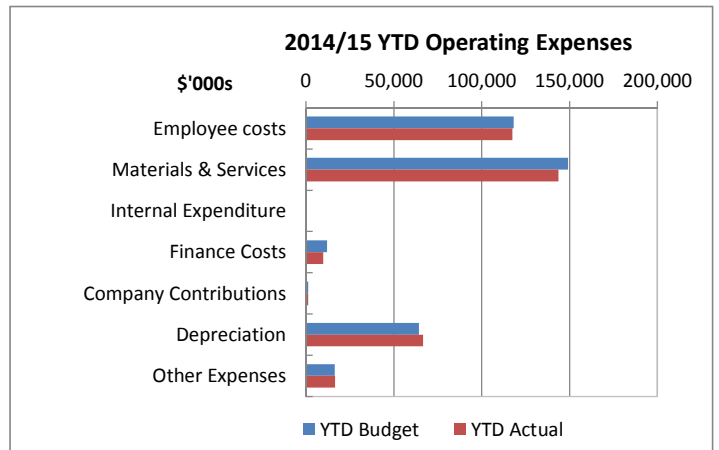
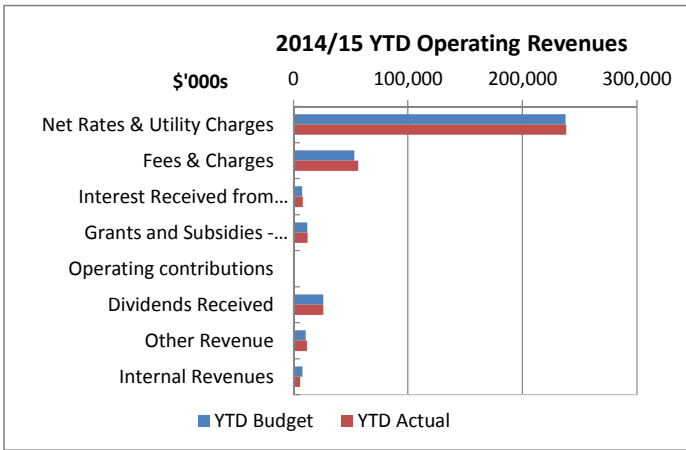
2014/15 Operating Result



2014/15 Net Result



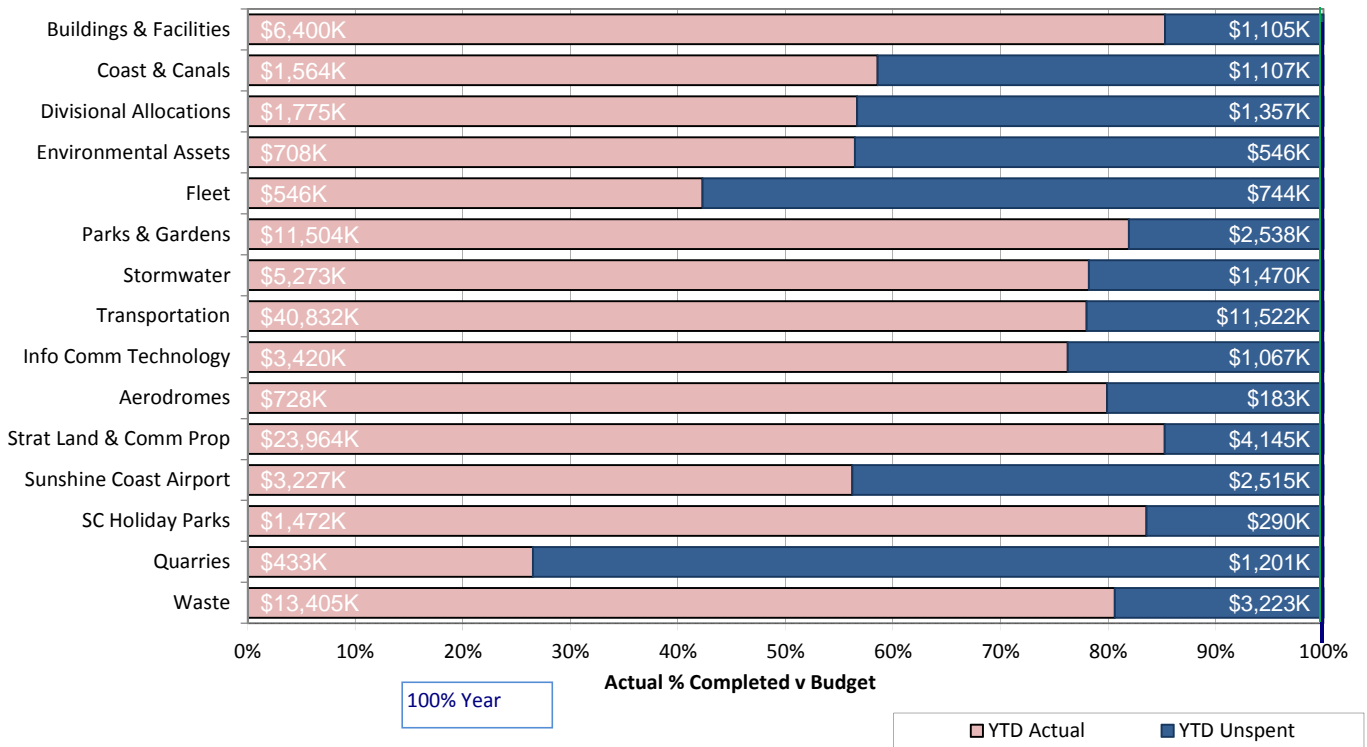
STATEMENT OF INCOME & EXPENSES



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	7,505	6,400	85.3%	7,505
Coast and Canals	2,070	2,671	2,671	1,564	58.6%	2,671
Divisional Allocations	2,888	3,132	3,132	1,775	56.7%	3,132
Environmental Assets	946	1,254	1,254	708	56.5%	1,254
Fleet	1,290	1,290	1,290	546	42.3%	1,290
Parks and Gardens	9,349	14,042	14,042	11,504	81.9%	14,042
Stormwater	6,202	6,743	6,743	5,273	78.2%	6,743
Transportation	47,391	52,354	52,354	40,832	78.0%	52,354
Information Communication Technology	2,768	4,487	4,487	3,420	76.2%	4,487
Strategic Land & Comm Properties	18,751	28,109	28,109	23,964	85.3%	28,109
Aerodromes	581	912	912	728	79.9%	912
Sunshine Coast Airport	5,148	5,741	5,741	3,227	56.2%	5,741
SC Holiday Parks	1,158	1,762	1,762	1,472	83.6%	1,762
Quarries	1,950	1,634	1,634	433	26.5%	1,634
Waste	8,403	16,628	16,628	13,405	80.6%	16,628
TOTAL	113,892	148,264	148,264	115,251	77.7%	148,264

Capital Works Expenditure



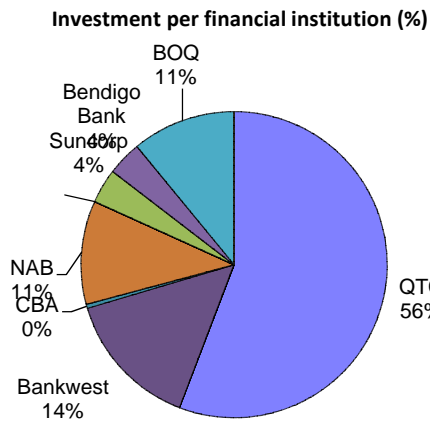
INVESTMENT PERFORMANCE

Liquidity as at:		30/06/2015	
		\$'000's	
At-call accounts			
QTC + CBA (excl. trust)	\$150,078	54.72%	
Maturities within 7 days	\$0	0.00%	
Total at-call	\$150,078	54.72%	
Investment Policy Target		10.00%	

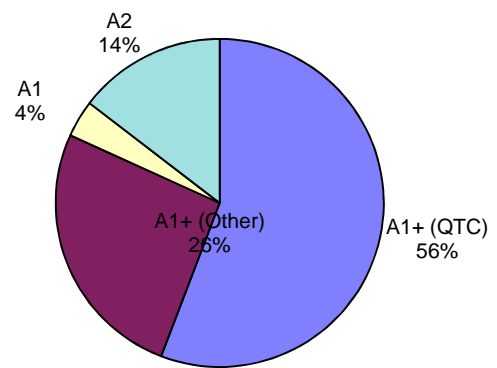
Term deposits maturing:		
	\$'000's	Count
within 30 days	\$30,000	2
30-59 days	\$30,000	3
60-89 days	\$30,000	2
90-179 days	\$30,000	3
180-364 days	\$0	0
1 year - 3 years	\$0	0
Total	\$120,000	10

INVESTMENT SUMMARY (including Trust) as at:							Investment Policy	
	30/06/2015		31/05/2015		30/06/2014		Individual Limit	Group Limits
A1+ (QTC)	\$153,079	52.6%	\$99,111	38.5%	\$68,263	30.1%	100%	100%
A1+ (Other)	\$88,183	30.3%	\$88,514	34.4%	\$118,229	52.2%	35%	100%
A1	\$10,000	3.4%	\$30,000	11.6%	\$10,000	4.4%	30%	40%
A2	\$40,000	13.7%	\$40,000	15.5%	\$30,000	13.2%	15%	35%
Total Funds	\$291,262		\$257,625		\$226,492			
FUND SUMMARY								
General Funds	\$287,073		\$253,470		\$222,631			
Trust Funds	\$4,190		\$4,155		\$4,045			
Total Funds	\$291,262		\$257,625		\$226,676			

Investment Portfolio



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



Investment Performance

