

# Financial Performance Report

July 2018



**FINANCIAL PERFORMANCE REPORT**

**July 2018**

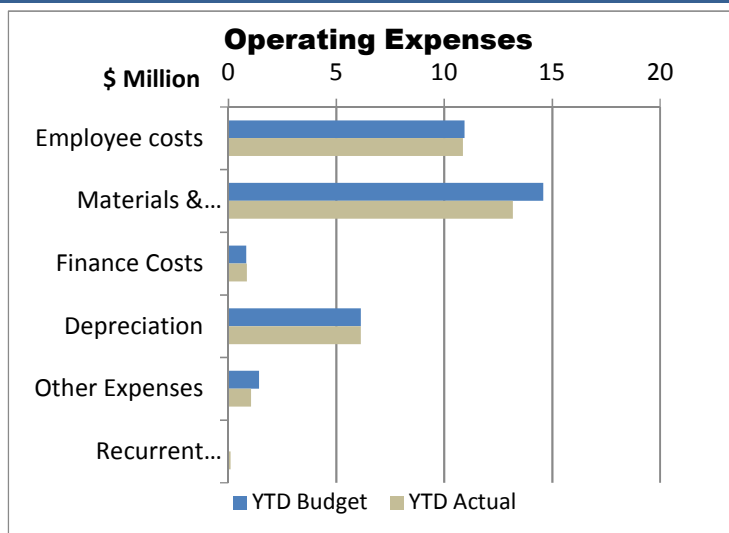
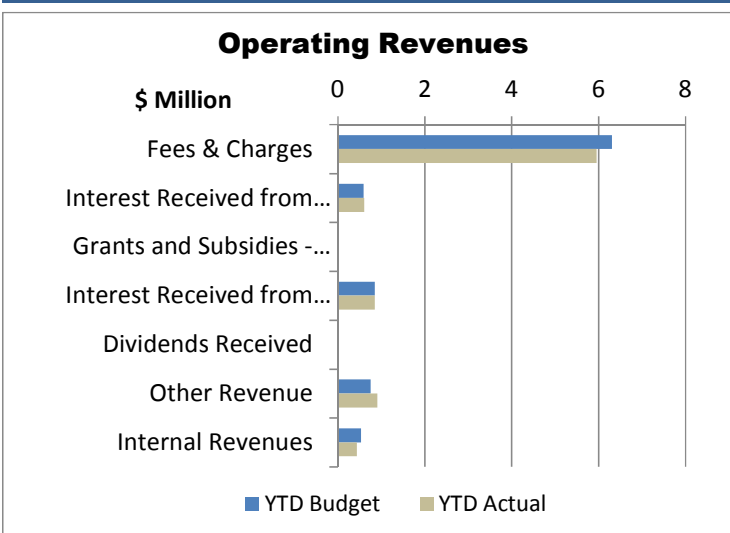
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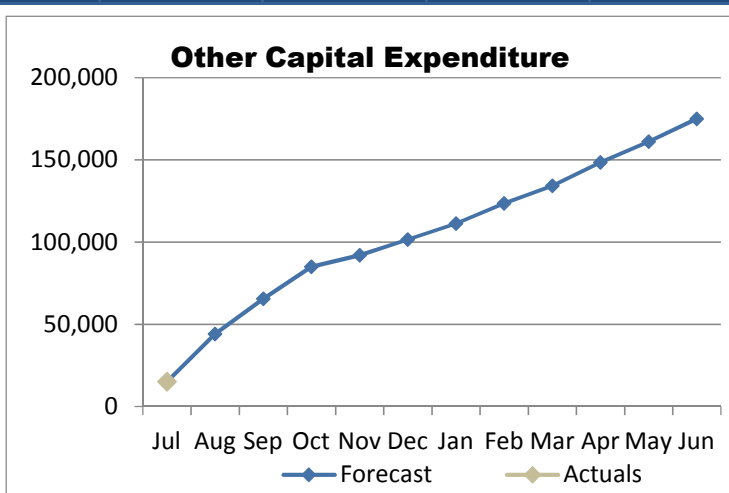
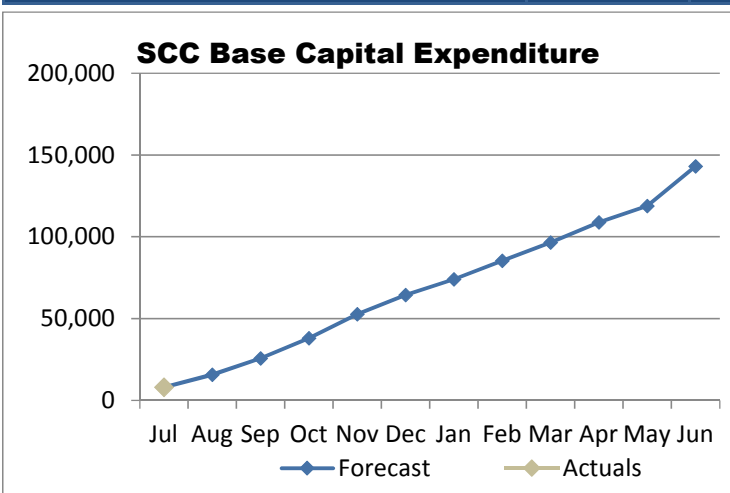
**Headline - Operating**

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	454,705	454,705	151,111	151,470	360	0.2%
Operating Expenses	420,888	420,888	35,606	33,589	(2,016)	-5.7%
Recurrent Capital Expenses	9,178	9,178	0	106	106	0.0%
<b>Operating Result</b>	<b>24,639</b>	<b>24,639</b>	<b>115,505</b>	<b>117,775</b>	<b>2,270</b>	<b>2.0%</b>
Capital Revenue	98,855	98,855	(33)	1,572	1,605	-4814.8%
Non-recurrent Expenses	2,654	2,654	221	221	0	0.0%
<b>Net Result</b>	<b>120,841</b>	<b>120,841</b>	<b>115,251</b>	<b>119,126</b>	<b>3,875</b>	<b>3.4%</b>



**Headline - Capital**

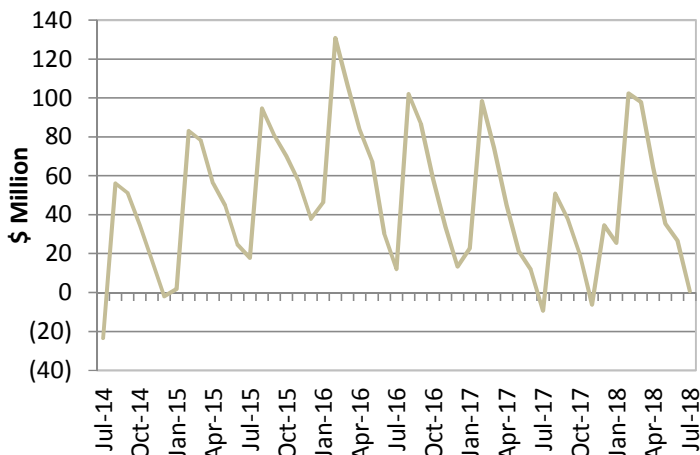
	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Capital Revenue (included in Net Result)	98,455	98,455	(33)	1,572	1,605	-4814.8%
Other Capital Revenue	74,355	74,355	6,134	7,103	969	15.8%
<b>Total Capital Revenues</b>	<b>172,810</b>	<b>172,810</b>	<b>6,100</b>	<b>8,674</b>	<b>2,574</b>	<b>42.2%</b>
Capital Works Expenditure	369,671	369,671	16,583	23,121	6,538	39.4%
Other Capital Expenditure	60,000	60,000	0	(1,199)	(1,199)	0.0%
<b>Total Capital Expenditure</b>	<b>429,671</b>	<b>429,671</b>	<b>16,583</b>	<b>21,923</b>	<b>5,340</b>	<b>32.2%</b>
<b>Funds from General Reserve</b>	<b>256,861</b>	<b>256,861</b>	<b>10,483</b>	<b>13,248</b>	<b>2,766</b>	<b>26.4%</b>



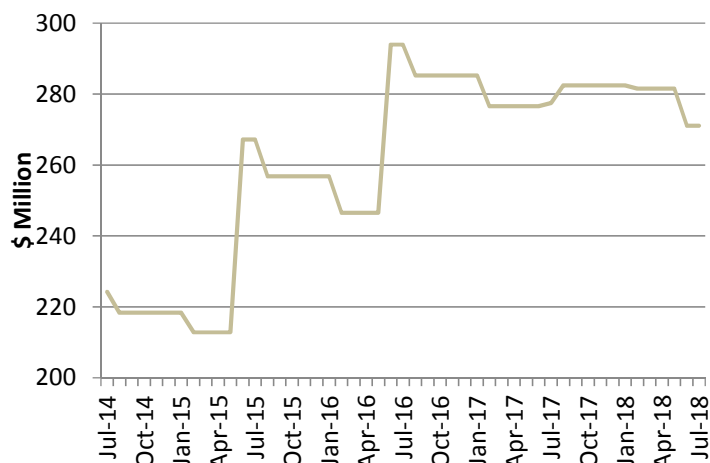
**Cash and Balance Sheet**

	Annual	
	Original Budget \$000s	Current Budget \$000s
<b>CASH FLOWS</b>		
<b>Opening Cash</b>	<b>249,355</b>	<b>249,355</b>
Net Cash Inflow/(Outflows) from:		
Operating Activities	48,485	48,485
Investing Activities	(268,948)	(268,948)
Financing Activities	173,013	173,013
<b>Net Increase/(decrease) in Cash Held</b>	<b>(47,450)</b>	<b>(47,450)</b>
<b>Cash at year end</b>	<b>201,904</b>	<b>201,904</b>
<b>BALANCE SHEET</b>		
Current Assets	256,005	256,005
Non Current Assets	5,626,158	5,626,158
<b>Total Assets</b>	<b>5,882,163</b>	<b>5,882,163</b>
Current Liabilities	124,436	124,436
Non Current Liabilities	477,597	477,597
<b>Total Liabilities</b>	<b>602,033</b>	<b>602,033</b>
<b>Net Community Assets/ Total Community Equity</b>	<b>5,280,130</b>	<b>5,280,130</b>

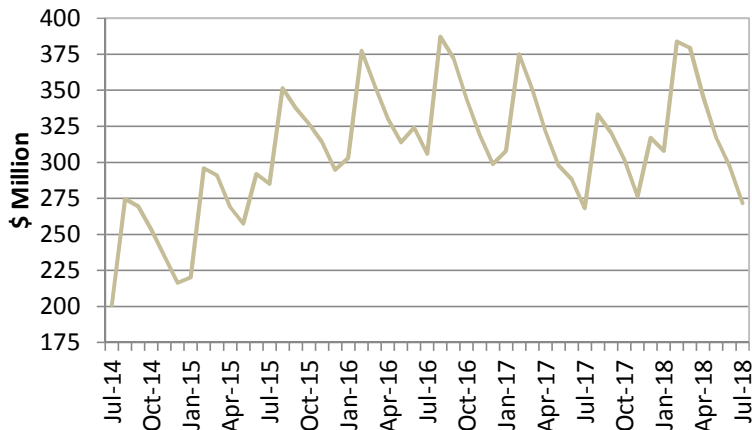
**Net Cash**



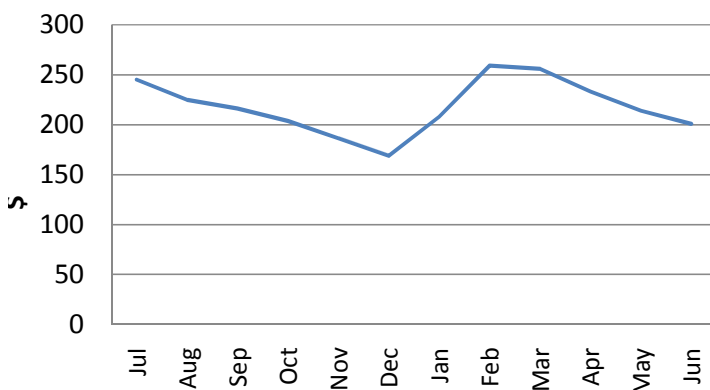
**Debt Balance**



**Cash Balance**



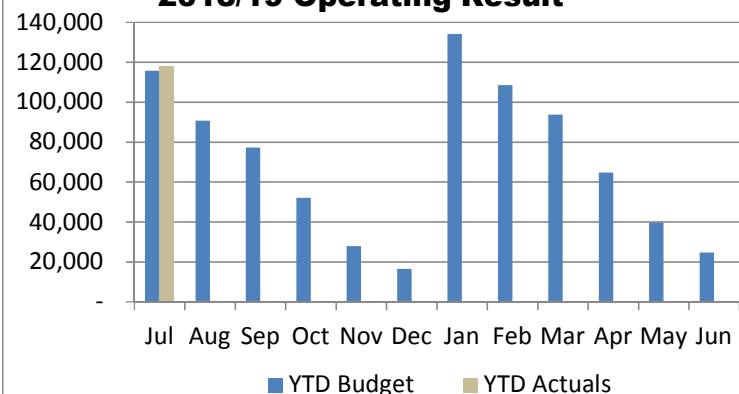
**Forecast Cash Balance**



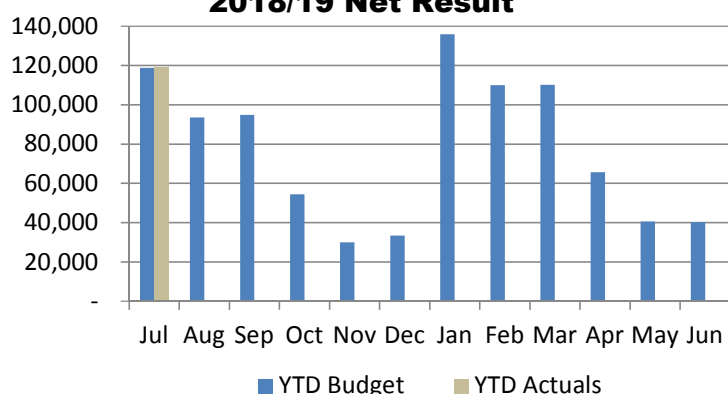
**Statement of Income & Expenses**

	Annual		YTD				Annual
	Original Budget \$000	Current Budget \$000	Current Budget \$000	Actuals \$000	Variance \$000	Variance %	Forecast Budget \$000
<b>Operating Revenue</b>							
Net Rates and Utility Charges	292,225	292,225	142,036	142,557	521	0.4%	292,225
Fees and Charges	58,109	58,109	6,308	5,955	(353)	-5.6%	58,109
Interest Received from Investments	8,470	8,470	593	609	15	2.6%	8,470
Operating Grants and Subsidies	11,854	11,854	3	3	(1)	-16.7%	11,854
Operating Contributions	303	303	25	139	114	449.8%	303
Unitywater Participation	50,095	50,095	852	852	0	0.0%	50,095
Other Revenue	27,182	27,182	755	913	158	20.9%	27,182
Internal Sales/Recoveries	6,466	6,466	537	443	(94)	-17.5%	6,463
Community Service Obligations	0	0	0	0	0	0.0%	0
<b>Total Operating Revenue</b>	<b>454,705</b>	<b>454,705</b>	<b>151,111</b>	<b>151,470</b>	<b>360</b>	<b>0.2%</b>	<b>454,702</b>
<b>Operating Expenses</b>							
Employee Costs	140,243	140,243	10,940	10,873	(67)	-0.6%	140,241
Materials and Services	174,772	174,772	14,787	13,180	(1,607)	-10.9%	174,789
Internal Materials and Services	0	0	0	0	0	0.0%	0
Finance Costs	9,678	9,678	827	857	30	3.6%	9,678
Company Contributions	1,495	1,495	1,495	1,495	(0)	0.0%	1,495
Depreciation Expense	74,355	74,355	6,134	6,134	0	0.0%	74,355
Other Expenses	20,345	20,345	1,423	1,051	(372)	-26.1%	20,345
Competitive Neutrality Adjustments	0	0	(0)	0	0	-100.0%	0
Recurrent Capital Expenses	9,178	9,178	0	106	106	0.0%	9,178
<b>Total Operating Expenses</b>	<b>430,066</b>	<b>430,066</b>	<b>35,606</b>	<b>33,695</b>	<b>(1,910)</b>	<b>-5.4%</b>	<b>430,081</b>
<b>Operating Result</b>	<b>24,639</b>	<b>24,639</b>	<b>115,505</b>	<b>117,775</b>	<b>2,270</b>	<b>2.0%</b>	<b>24,621</b>
<b>Capital Revenue</b>							
Capital Grants and Subsidies	6,856	6,856	0	0	0	0.0%	6,856
Capital Contributions - Cash	31,999	31,999	(33)	1,572	1,605	-4814.8%	31,599
Capital Contributions - Fixed Assets	60,000	60,000	0	0	0	0.0%	60,000
<b>Total Capital Revenue</b>	<b>98,855</b>	<b>98,855</b>	<b>(33)</b>	<b>1,572</b>	<b>1,605</b>	<b>-4815%</b>	<b>98,455</b>
<b>Non-recurrent Expenses</b>							
Profit/Loss on disposal & impairment	0	0	0	0	0	0.0%	0
Movements in landfill / quarry provisions	2,654	2,654	221	221	0	0.0%	2,654
Assets Transferred to Third Parties	0	0	0	0	0	0.0%	0
<b>Total Non-recurrent Expenses</b>	<b>2,654</b>	<b>2,654</b>	<b>221</b>	<b>221</b>	<b>0</b>	<b>0.0%</b>	<b>2,654</b>
<b>Net Result</b>	<b>120,841</b>	<b>120,841</b>	<b>115,251</b>	<b>119,126</b>	<b>3,875</b>	<b>3.4%</b>	<b>120,422</b>

**2018/19 Operating Result**



**2018/19 Net Result**



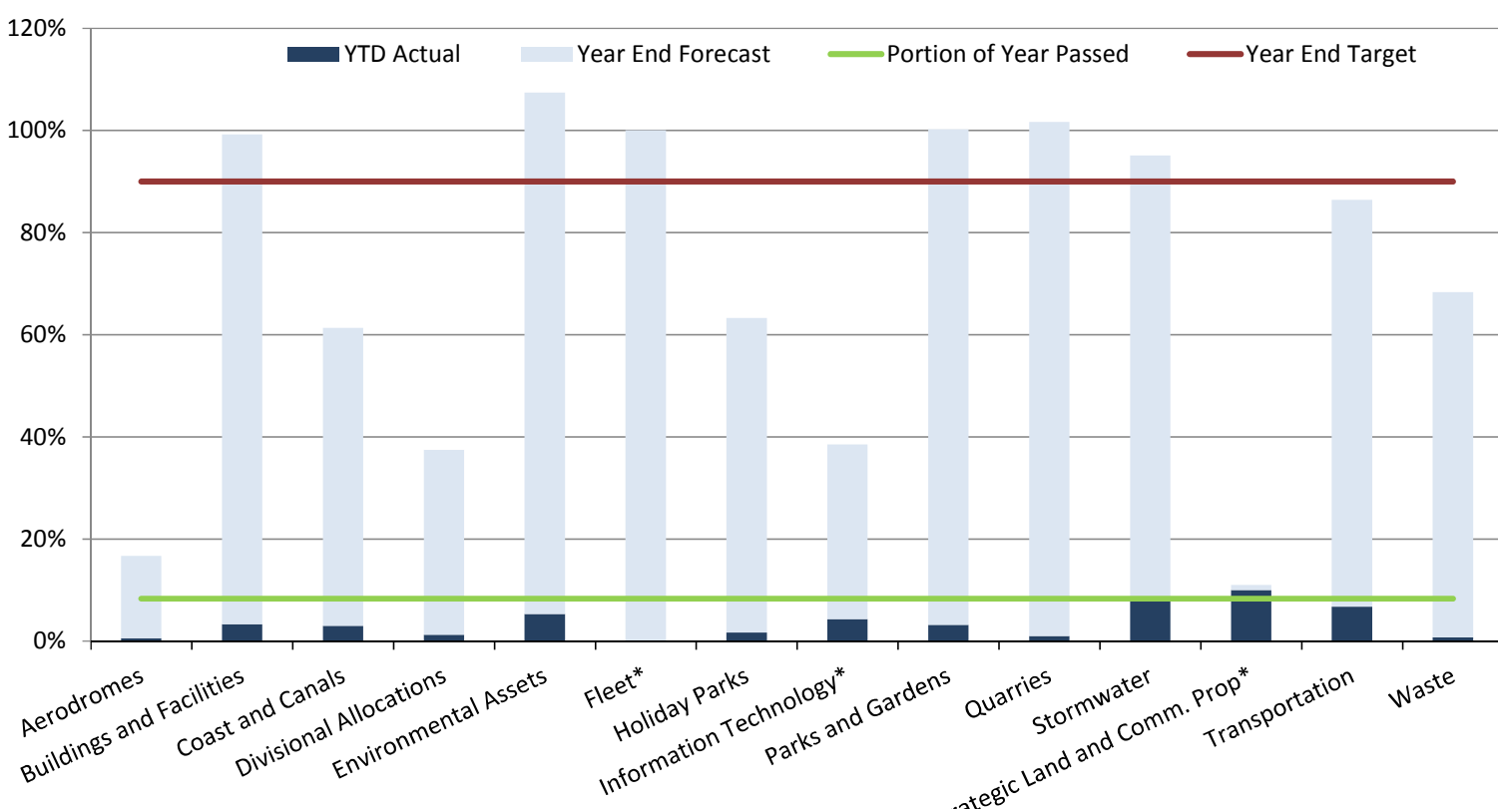
**Capital Expenditure**

	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
<b>Capital Works Program</b>						
Aerodromes	240	240	1	0.6%	40	(200)
Buildings and Facilities	16,196	16,196	550	3.4%	16,663	467
Coast and Canals	2,397	2,397	72	3.0%	1,470	(927)
Environmental Assets	970	970	52	5.3%	1,042	72
Fleet	3,000	3,000	(0)	0.0%	3,000	0
Holiday Parks	1,929	1,929	33	1.7%	1,220	(709)
Information Technology	8,766	8,766	377	4.3%	3,374	(5,392)
Parks and Gardens	16,790	16,790	534	3.2%	16,831	41
Quarries	1,175	1,175	11	1.0%	1,195	20
Stormwater	10,536	10,536	921	8.7%	10,018	(518)
Strategic Land and Commercial Properties	10,030	10,030	1,003	10.0%	1,100	(8,930)
Transportation	62,940	62,940	4,241	6.7%	54,393	(8,547)
Waste	23,180	23,180	170	0.7%	15,841	(7,339)
<b>Total SCC Base Capital Program</b>	<b>158,148</b>	<b>158,148</b>	<b>7,964</b>	<b>5.0%</b>	<b>126,187</b>	<b>(31,961)</b>
Corporate Major Projects	22,239	22,239	31	0.1%	2,075	(20,164)
Divisional Allocations	4,805	4,805	66	1.4%	1,994	(2,812)
Maroochydore City Centre	33,133	33,133	2,368	7.1%	20,257	(12,876)
Sunshine Coast Airport Runway	151,345	151,345	12,798	8.5%	152,702	1,357
<b>Total Other Capital Program</b>	<b>211,523</b>	<b>211,523</b>	<b>15,263</b>	<b>7.2%</b>	<b>177,028</b>	<b>(34,495)</b>
<b>TOTAL</b>	<b>369,671</b>	<b>369,671</b>	<b>23,227</b>	<b>6.3%</b>	<b>303,215</b>	<b>(66,456)</b>

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

Recurrent Expenses	9,178	9,178	106	1.2%
Non-Recurrent Expenses	2,654	2,654	221	8.3%

**SCC Base % YTD spent compared to profiled budget by Program**



# Investment Performance

July 2018

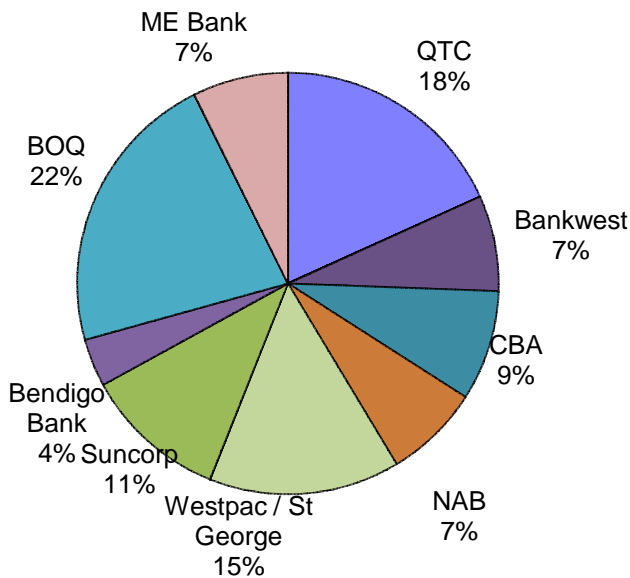
Liquidity as at:	31/07/2018	
	\$'000's	
<b>At-call accounts</b>		
QTC + CBA (excl. trust)	\$65,371	23.95%
Maturities within 7 days	\$10,000	3.66%
<b>Total at-call</b>	<b>\$75,371</b>	<b>27.62%</b>
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$40,000	4
30-59 days	\$50,000	5
60-89 days	\$40,000	4
90-179 days	\$60,000	6
180-364 days	\$10,000	1
1 year - 3 years	\$0	0
<b>Total</b>	<b>\$200,000</b>	<b>20</b>

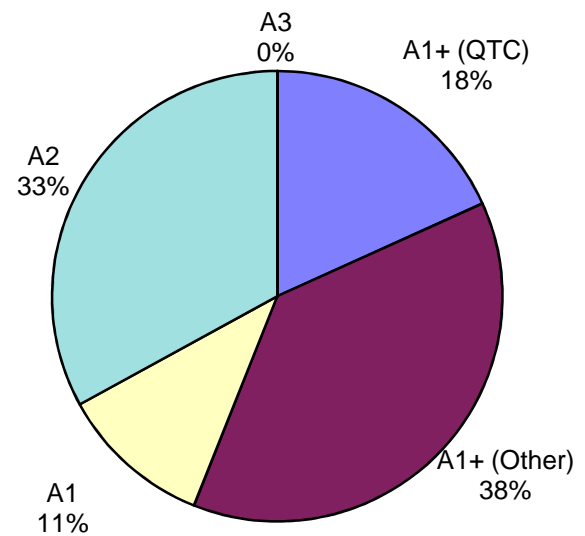
INVESTMENT SUMMARY (including Trust) as at:	31/07/2018				30/04/2018		31/07/2017		Investment Policy	
									Individual Limit	Group Limits
A1+ (QTC)	\$49,792	18.2%	\$65,784	19.0%	\$79,207	29.5%	100%	100%		
A1+ (Other)	\$103,137	37.8%	\$110,670	31.9%	\$93,871	35.0%	40%	100%		
A1	\$30,000	11.0%	\$30,000	8.7%	\$35,000	13.1%	30%	50%		
A2	\$90,000	33.0%	\$140,000	40.4%	\$60,000	22.4%	30%	45%		
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%		
<b>Total Funds</b>	<b>\$272,928</b>		<b>\$346,454</b>		<b>\$268,077</b>					
<b>FUND SUMMARY</b>										
General Funds	\$265,371		\$338,917		\$261,806					
Trust Funds	\$7,557		\$7,536		\$6,271					
<b>Total Funds</b>	<b>\$272,928</b>		<b>\$346,454</b>		<b>\$268,077</b>					

## Investment Portfolio

Investment per financial institution (%)

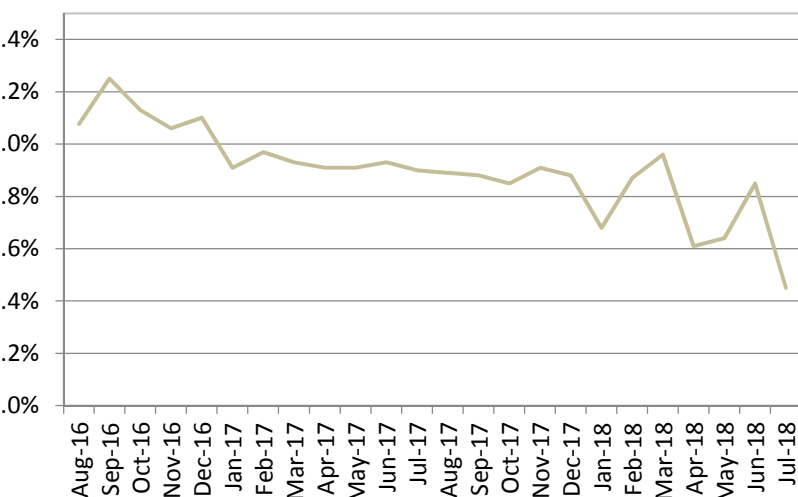


Investment by Standard & Poor's (Short Term Credit Rating)



## Investment Performance

Margin Above Benchmark



Investment Performance

