



Financial Performance Report

June 2019



FINANCIAL PERFORMANCE REPORT

June 2019

Table of Contents

Headline - Operating & Capital	2
Headline - Cash & Balance Sheet	3
Statement Of Income & Expenses	4
Capital Expenditure	5
Investment Performance	7

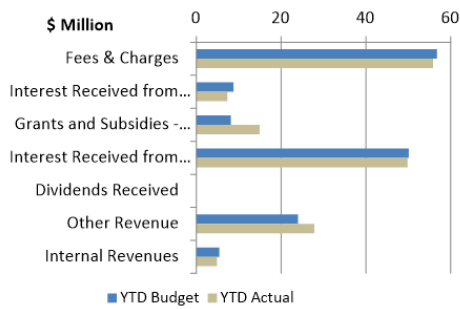
FINANCIAL PERFORMANCE REPORT

June 2019

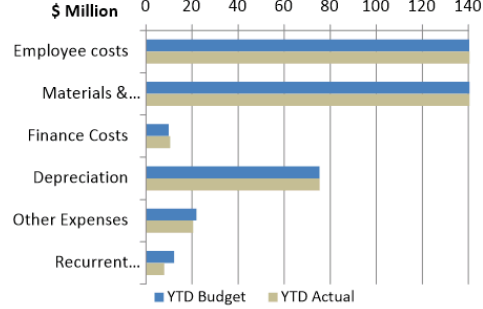
Headline - Operating

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	454,705	446,648	446,648	451,965	5,317	1.2%
Operating Expenses	420,888	423,066	423,066	423,704	637	0.2%
Recurrent Capital Expenses	9,178	12,257	12,257	10,001	(2,257)	-18.4%
Operating Result	24,639	11,324	11,324	18,260	6,936	61.3%
Capital Revenue	98,855	110,544	110,544	133,680	23,137	20.9%
Non-recurrent Expenses	2,654	13,939	13,939	23,062	9,123	65.4%
Net Result	120,841	107,929	107,929	128,879	20,950	19.4%

Operating Revenues



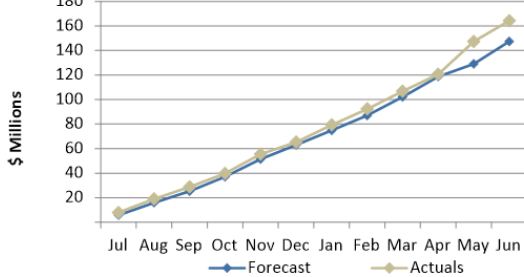
Operating Expenses



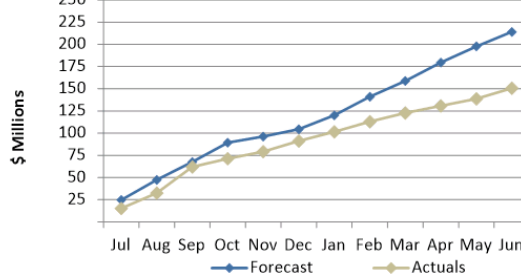
Headline - Capital

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Capital Revenue (included in Net R)	98,855	110,544	110,544	133,680	23,137	20.9%
Other Capital Revenue	266,214	260,950	260,950	227,144	(33,806)	-13.0%
Total Capital Revenues	365,069	371,493	371,493	360,824	(10,669)	-2.9%
Capital Works Expenditure	361,043	335,922	335,922	309,601	(26,320)	-7.8%
Other Capital Expenditure	60,000	60,000	60,000	122,846	62,846	104.7%
Total Capital Expenditure	421,043	395,922	395,922	432,448	36,526	9.2%
Funds from General Reserve	55,974	24,428	24,428	71,624	47,195	193.2%

SCC Base Capital Expenditure



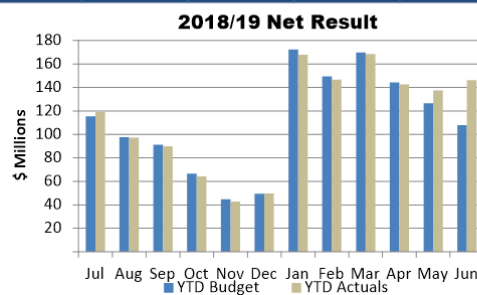
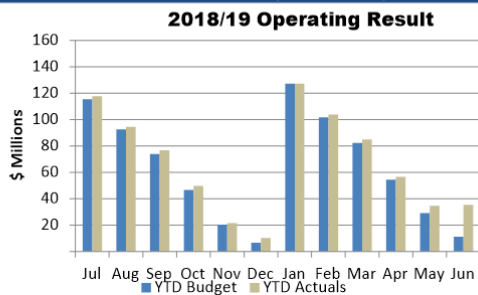
Other Capital Expenditure



FINANCIAL PERFORMANCE REPORT
Statement of Income & Expenses

June 2019

	Annual		YTD			Variance %	Annual Forecast Budget \$000
	Original Budget \$000	Current Budget \$000	Current Budget \$000	Actuals \$000	Variance \$000		
Operating Revenue							
Net Rates and Utility Charges	292,225	293,138	293,138	293,039	(100)	0.0%	293,138
Fees and Charges	58,109	56,754	56,754	55,816	(938)	-1.7%	56,754
Interest Received from Investments	8,470	8,768	8,768	7,294	(1,474)	-16.8%	8,768
Operating Grants and Subsidies	11,854	8,176	8,176	14,939	6,763	82.7%	8,176
Operating Contributions	303	303	303	274	(29)	-9.7%	303
Unitywater Participation	50,095	50,095	50,095	49,839	(256)	-0.5%	50,095
Other Revenue	27,182	23,997	23,997	25,888	1,890	7.9%	23,997
Internal Sales/Recoveries	6,466	5,415	5,415	4,876	(540)	-10.0%	5,415
Total Operating Revenue	454,705	446,648	446,648	451,965	5,317	1.2%	446,648
Operating Expenses							
Employee Costs	140,243	140,389	140,389	142,205	1,816	1.3%	140,389
Materials and Services	174,772	174,028	174,028	167,136	(6,892)	-4.0%	174,028
Internal Materials and Services	0	0	0	(15)	(15)	0.0%	0
Finance Costs	9,678	9,824	9,824	9,878	53	0.5%	9,824
Company Contributions	1,495	1,495	1,495	1,495	(0)	0.0%	1,495
Depreciation Expense	74,355	75,355	75,355	82,421	7,066	9.4%	75,355
Other Expenses	20,345	21,974	21,974	20,505	(1,469)	-6.7%	21,974
Recurrent Capital Expenses	9,178	12,257	12,257	10,184	(2,073)	-16.9%	12,257
Total Operating Expenses	430,066	435,323	435,323	433,809	(1,514)	-0.3%	435,323
Operating Result	24,639	11,325	11,325	18,156	6,831	60.3%	11,325
Capital Revenue							
Capital Grants and Subsidies	6,856	18,545	18,545	16,240	(2,304)	-12.4%	18,545
Capital Contributions - Cash	31,999	31,999	31,999	36,954	4,955	15.5%	31,999
Capital Contributions - Fixed Assets	60,000	60,000	60,000	80,486	20,486	34.1%	60,000
Total Capital Revenue	98,855	110,544	110,544	133,680	23,137	20.9%	110,544
Non-recurrent Expenses							
Profit/Loss on disposal, revaluation & Movements in landfill and quarry prov	0	0	0	11,402	11,402	0.0%	0
Assets Transferred to Third Parties	2,654	2,654	2,654	11,524	8,871	334.3%	2,654
Assets Transferred to Third Parties	0	11,285	11,285	135	(11,150)	-98.8%	11,285
Total Non-recurrent Expenses	2,654	13,939	13,939	23,062	9,123	65.4%	13,939
Net Result	120,841	107,929	107,929	128,775	20,845	19.3%	107,929



FINANCIAL PERFORMANCE REPORT
Capital Expenditure

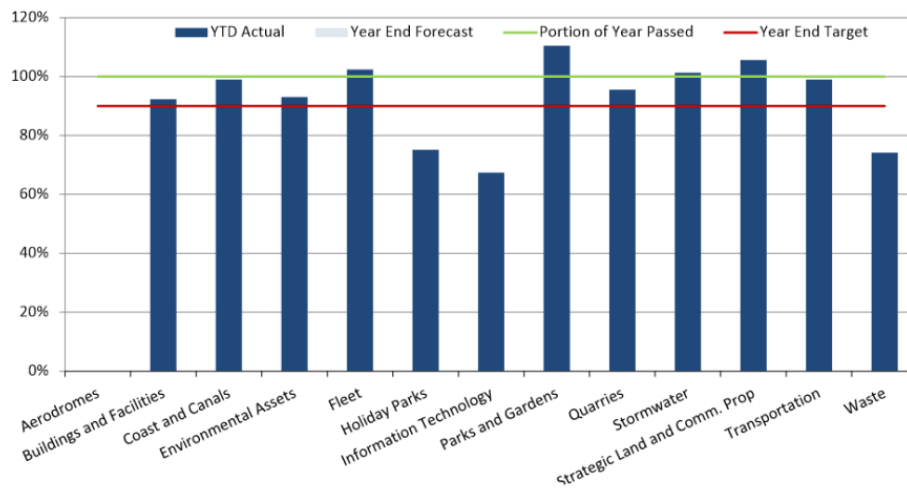
June 2019

	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%	9	9
Buildings and Facilities	16,196	18,442	16,696	90.5%	16,696	(1,746)
Coast and Canals	2,397	2,314	2,261	97.7%	2,261	(53)
Environmental Assets	970	1,296	1,113	85.9%	1,113	(182)
Fleet	3,000	3,000	3,072	102.4%	3,072	72
Holiday Parks	1,929	1,875	1,409	75.1%	1,409	(467)
Information Technology	8,766	8,738	5,890	67.4%	5,890	(2,849)
Parks and Gardens	16,790	17,670	18,845	106.7%	18,845	1,175
Quarries	1,175	486	464	95.6%	464	(21)
Stormwater	10,536	9,637	9,765	101.3%	9,765	128
Strategic Land and Commercial Properties	10,030	31,770	34,005	107.0%	34,005	2,235
Transportation	62,970	63,382	62,318	98.3%	62,318	(1,065)
Waste	23,180	12,273	9,104	74.2%	9,104	(3,169)
Total SCC Core Capital Program	158,178	170,884	164,951	96.5%	164,951	(5,932)
Other Capital Program						
Corporate Major Projects	22,239	4,333	4,069	93.9%	4,069	(264)
Divisional Allocations	5,325	5,586	3,479	62.3%	3,479	(2,107)
Maroochydore City Centre	33,133	30,413	24,925	82.0%	24,925	(5,488)
Submarine Cable IBN	0	20,610	10,778	52.3%	10,778	(9,832)
Sunshine Coast Airport Runway	151,345	127,638	111,538	87.4%	111,538	(16,100)
Total Other Capital Program	212,043	188,580	154,789	82.1%	154,789	(33,791)
TOTAL	370,221	359,464	319,741	88.9%	319,741	(39,723)

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

Recurrent Expenses	9,178	12,257	10,184	83.1%
Non-Recurrent Expenses	2,654	13,939	23,062	165.4%

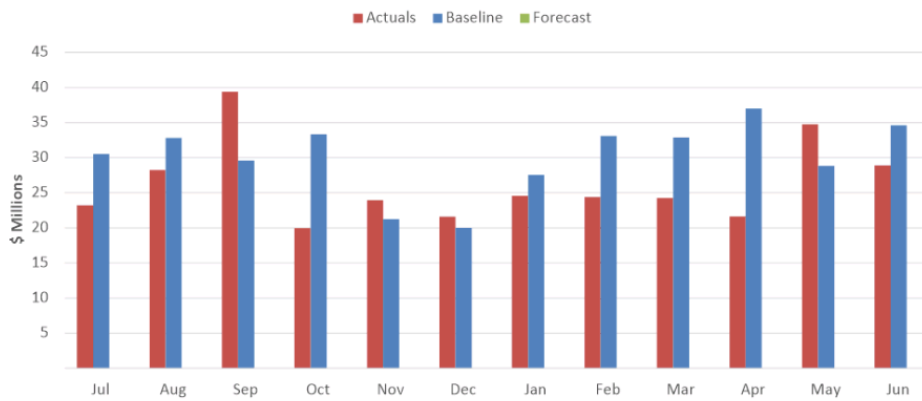
SCC Core % YTD spent compared to profiled budget by Program



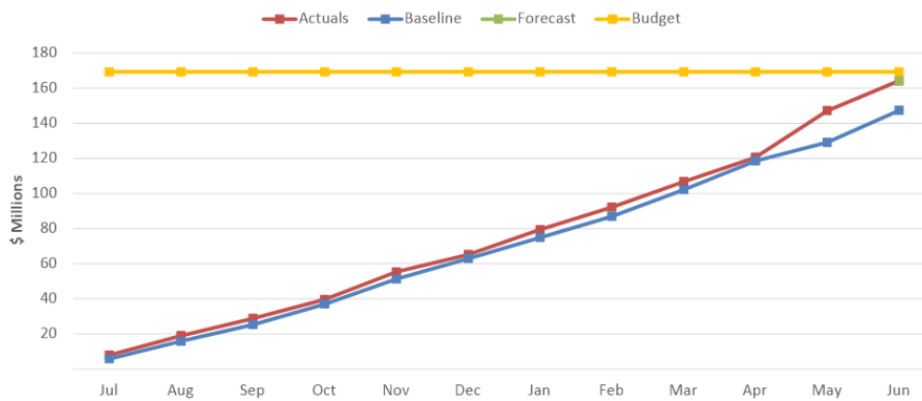
FINANCIAL PERFORMANCE REPORT
Capital Expenditure

June 2019

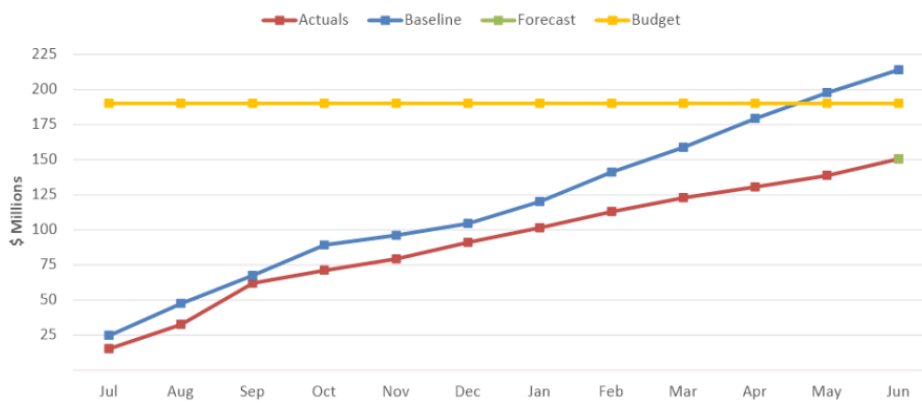
2018/19 Total Capital Works Progress Report



2018/19 Core Capital Works Progress Report



2018/19 Other Capital Works Progress Report



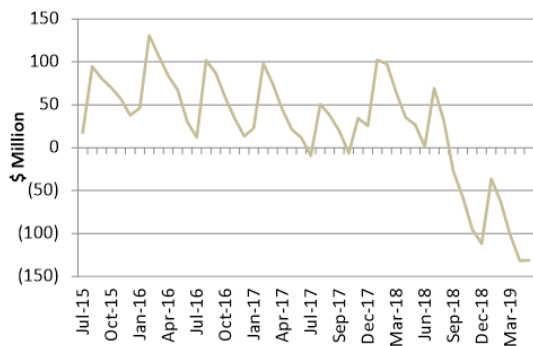
FINANCIAL PERFORMANCE REPORT

June 2019

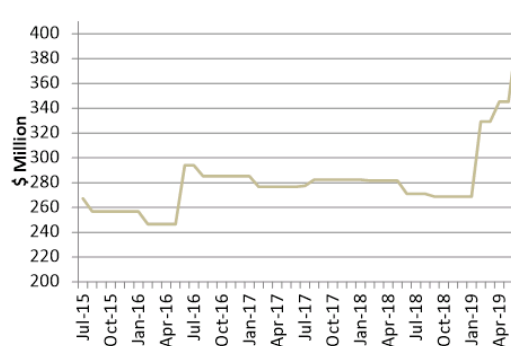
Cash and Balance Sheet

	Annual		YTD		
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s	Current 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	115,942	81,974	33,968
Investing Activities	(317,582)	(297,338)	(258,137)	(297,338)	39,201
Financing Activities	173,013	126,343	116,331	126,343	(10,012)
Net Increase/(decrease) in Cash Held	(47,450)	(89,021)	(25,864)	(89,021)	63,157
Cash at year end	201,905	201,181	271,895	201,181	70,714
BALANCE SHEET					
Current Assets	256,005	280,450	336,653		
Non Current Assets	5,626,158	5,480,112	5,338,794		
Total Assets	5,882,163	5,760,562	5,675,447		
Current Liabilities	124,436	131,200	119,077		
Non Current Liabilities	477,597	475,081	297,513		
Total Liabilities	602,033	606,281	416,590		
Net Community Assets/ Total Community Equity	5,280,130	5,154,281	5,258,857		

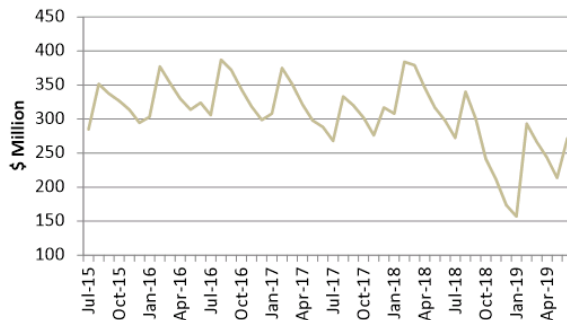
Net Cash



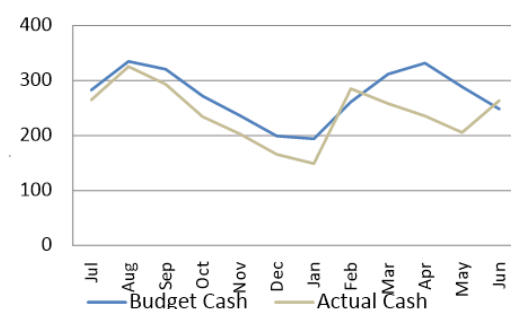
Debt Balance



Cash Balance



Forecast Cash Balance



FINANCIAL PERFORMANCE REPORT

Investment Performance

June 2019

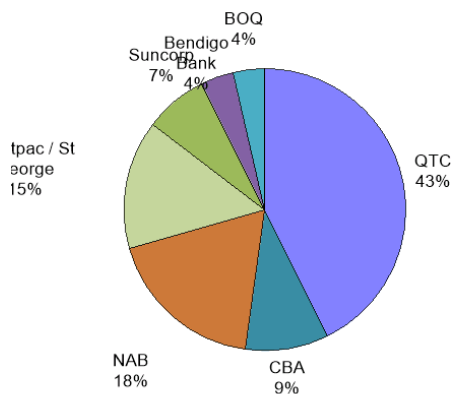
Liquidity as at:	30/06/2019	
	\$'000's	
At-call accounts		
QTC + CBA (excl. trust)	\$133,740	49.17%
Maturities within 7 days	\$10,000	3.68%
Total at-call	\$143,740	52.85%
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$20,000	2
30-59 days	\$0	0
60-89 days	\$40,000	4
90-179 days	\$80,000	8
180-364 days	\$0	0
1 year - 3 years	\$0	0
Total	\$140,000	14

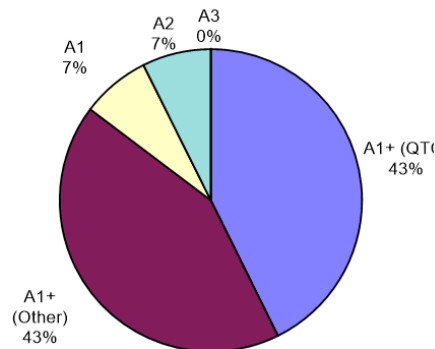
INVESTMENT SUMMARY (including Trust) as at:	30/06/2019		30/03/2019		30/06/2018		Investment Policy	
							Individual Limit	Group Limits
A1+ (QTC)	\$116,073	42.7%	\$105,405	39.6%	\$64,061	21.5%	100%	100%
A1+ (Other)	\$115,899	42.6%	\$80,719	30.3%	\$103,515	34.8%	40%	100%
A1	\$20,000	7.4%	\$40,000	15.0%	\$30,000	10.1%	30%	50%
A2	\$20,000	7.4%	\$40,000	15.0%	\$100,000	33.6%	30%	45%
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%
Total Funds	\$271,972		\$266,124		\$297,576			
FUND SUMMARY								
General Funds	\$263,740		\$258,131		\$290,175			
Trust Funds	\$8,231		\$7,993		\$7,401			
Total Funds	\$271,972		\$266,124		\$297,576			

Investment Portfolio

Investment per financial institution (%)

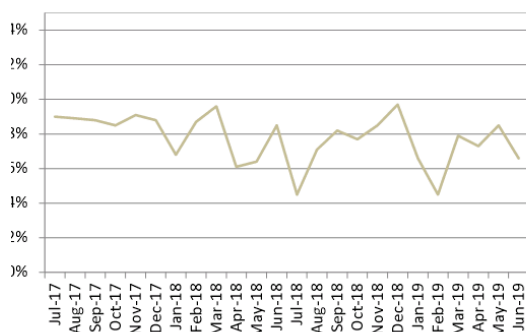


Investment by Standard & Poor's (Short Term Credit Rating)



Investment Performance

Margin Above Benchmark



Investment Performance

