

Financial Performance Report

April 2018

FINANCIAL PERFORMANCE REPORT

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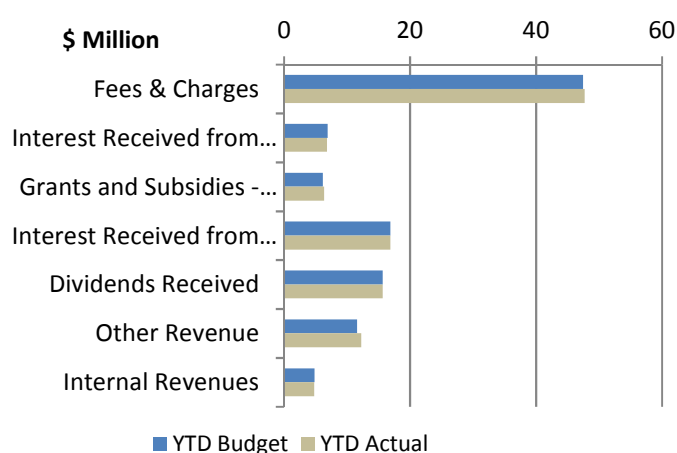
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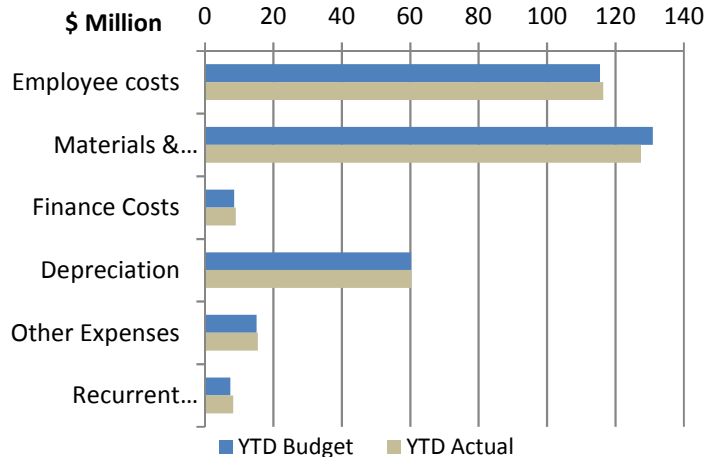
Headline - Operating

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	439,342	420,771	384,498	385,247	749	0.2%
Operating Expenses	408,576	405,521	332,014	330,261	(1,753)	-0.5%
Recurrent Capital Expenses	3,075	7,797	7,497	8,297	800	10.7%
Operating Result	27,691	7,453	44,987	46,689	1,702	3.8%
Capital Revenue	97,186	187,622	116,728	114,508	(2,220)	-1.9%
Non-recurrent Expenses	2,829	15,477	3,716	3,975	259	7.0%
Net Result	122,048	179,598	157,999	157,222	(777)	-0.5%

Operating Revenues



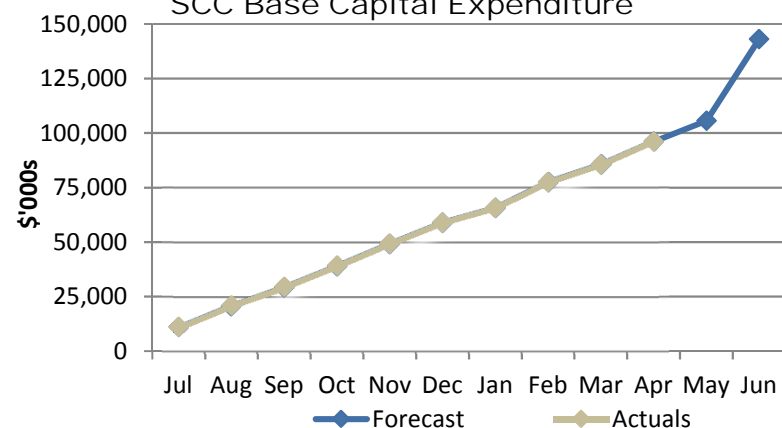
Operating Expenses



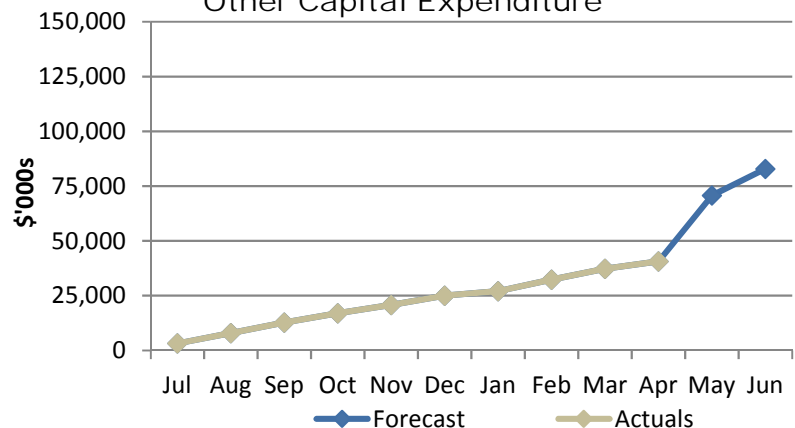
Headline - Capital

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Capital Revenue (included in Net Re	97,186	187,622	116,728	115,523	(1,205)	-1.0%
Other Capital Revenue	71,643	72,343	60,286	61,166	881	1.5%
Total Capital Revenues	168,829	259,964	177,013	176,689	(324)	-0.2%
Capital Works Expenditure	236,833	232,816	150,028	136,761	(13,267)	-8.8%
Other Capital Expenditure	60,000	60,000	45,000	114,738	69,738	155.0%
Total Capital Expenditure	296,833	292,816	195,028	251,499	56,471	29.0%
Funds from General Reserve	128,005	32,852	18,015	74,810	56,795	315.3%

SCC Base Capital Expenditure



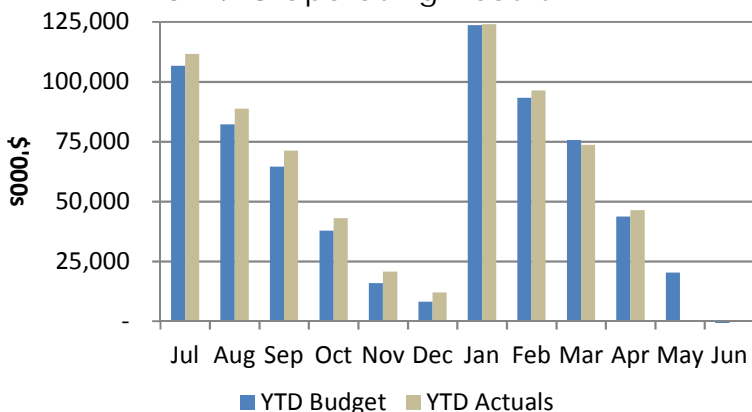
Other Capital Expenditure



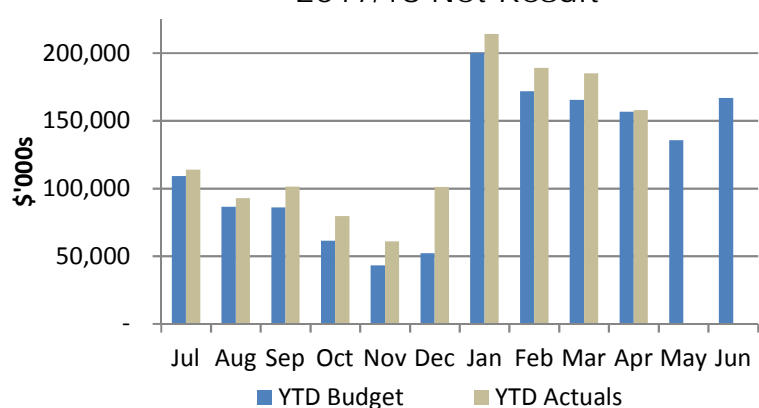
Statement of Income & Expenses

	Annual		YTD				Annual
	Original Budget \$000	Forecast Budget \$000	Forecast Budget \$000	Actuals \$000	Variance \$000	Variance %	Forecast Budget \$000
Operating Revenue							
Net Rates and Utility Charges	275,190	277,277	274,441	274,236	(205)	-0.1%	277,277
Fees and Charges	57,183	55,338	47,486	47,727	241	0.5%	55,338
Interest Received from Investments	9,374	8,470	6,932	6,842	(90)	-1.3%	8,470
Operating Grants and Subsidies	12,007	7,937	6,190	6,375	185	3.0%	7,937
Operating Contributions	1,301	463	458	453	(5)	-1.1%	463
Interest Received from Unity Water	23,933	23,933	16,877	16,877	0	0.0%	23,933
Dividends Received	26,162	26,162	15,673	15,673	0	0.0%	26,162
Other Revenue	28,381	15,380	11,589	12,283	694	6.0%	15,380
Internal Sales/Recoveries	5,812	5,812	4,853	4,782	(71)	-1.5%	5,812
Community Service Obligations	0	0	0	0	(0)	-100.0%	0
Total Operating Revenue	439,342	420,771	384,498	385,247	749	0.2%	420,771
Operating Expenses							
Employee Costs	135,509	137,383	115,553	116,467	913	0.8%	137,383
Materials and Services	171,528	165,595	130,977	127,472	(3,505)	-2.7%	165,615
Internal Materials and Services	0	0	0	(3)	(3)	0.0%	0
Finance Costs	9,410	10,196	8,579	9,015	437	5.1%	10,196
Company Contributions	1,464	1,464	1,464	1,464	0	0.0%	1,464
Depreciation Expense	71,643	72,343	60,286	60,363	77	0.1%	72,343
Other Expenses	18,623	18,541	15,155	15,482	327	2.2%	18,541
Competitive Neutrality Adjustments	(0)	(0)	(0)	0	0	-100.0%	(0)
Recurrent Capital Expenses	3,075	7,797	7,497	8,297	800	10.7%	7,797
Total Operating Expenses	411,251	413,318	339,511	338,558	(953)	-0.3%	413,338
Operating Result	28,091	7,453	44,987	46,689	1,702	3.8%	7,433
Capital Revenue							
Capital Grants and Subsidies	4,912	10,223	4,999	5,660	660	13.2%	10,223
Capital Contributions - Cash	32,274	31,999	24,228	25,014	786	3.2%	32,399
Capital Contributions - Fixed Assets	60,000	145,000	87,500	83,834	(3,666)	-4.2%	145,000
Total Capital Revenue	97,186	187,222	116,728	114,508	(2,220)	-1.9%	187,622
Non-recurrent Expenses							
Profit/Loss on disposal, revaluation & Movements in landfill and quarry prov	0	1,358	1,358	1,256	(102)	-7.5%	1,358
Assets Transferred to Third Parties	0	11,290	0	362	362	0.0%	11,290
Total Non-recurrent Expenses	2,829	15,477	3,716	3,975	259	7.0%	15,477
Net Result	122,448	179,198	157,999	157,222	(777)	-0.5%	179,578

2017/18 Operating Result



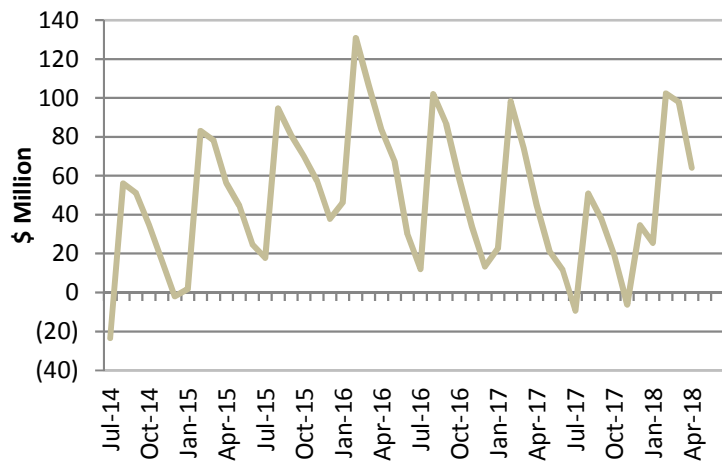
2017/18 Net Result



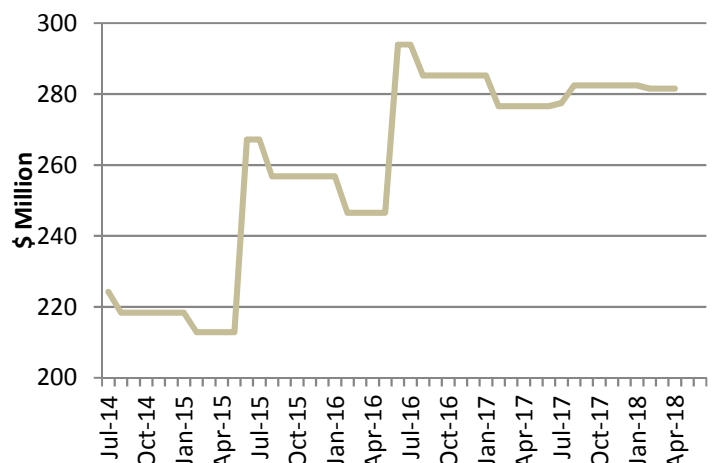
Cash and Balance Sheet

	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	81,215	118,215	113,159	5,056
Investing Activities	(131,678)	(146,887)	(38,959)	(77,782)	38,823
Financing Activities	2,218	2,218	(15,912)	(15,912)	0
Net Increase/(decrease) in Cash Held	(35,966)	(63,454)	63,344	19,464	43,880
Cash at year end	207,591	218,921	345,721	301,839	43,881
BALANCE SHEET					
Current Assets	270,756	279,408	391,641		
Non Current Assets	5,194,889	5,259,705	4,919,339		
Total Assets	5,465,644	5,539,113	5,310,980		
Current Liabilities	111,736	112,590	66,195		
Non Current Liabilities	311,390	311,390	306,318		
Total Liabilities	423,125	423,980	372,513		
Net Community Assets/ Total Community Equity	5,042,519	5,115,133	4,938,468		

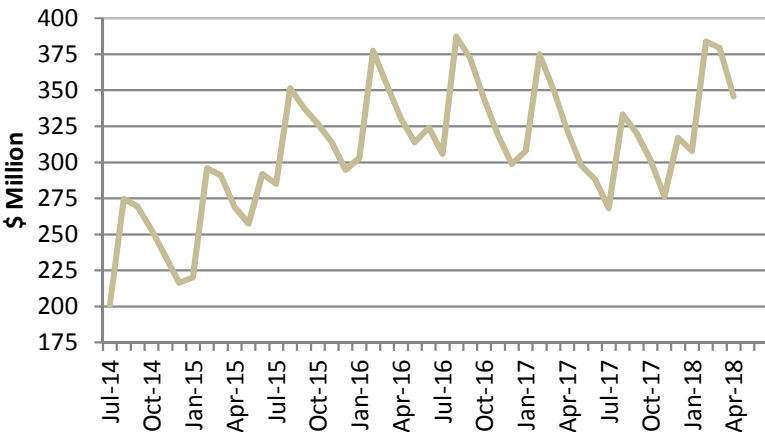
Net Cash



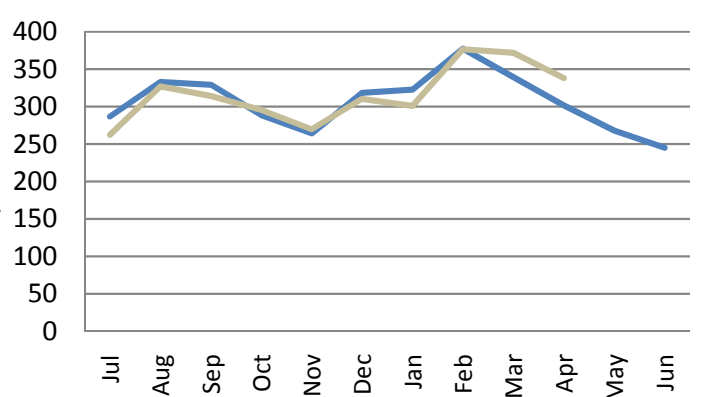
Debt Balance



Cash Balance



Forecast Cash Balance



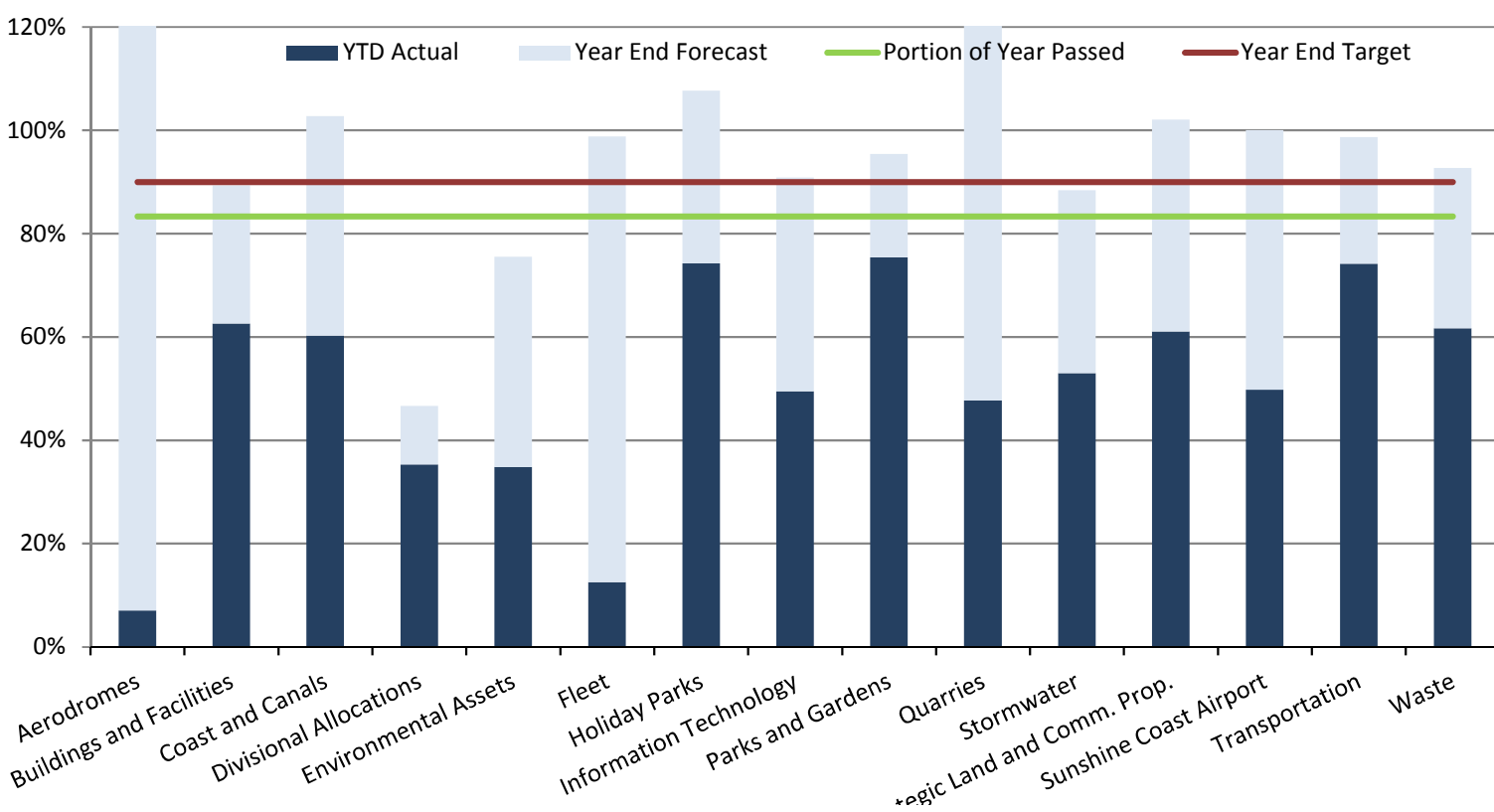
Capital Expenditure

	Annual		YTD		Year End	
	Original Budget \$000s	Forecast Budget \$000s	Actuals \$000s	% of FY Budget Spent	Forecast Year End Actual	Forecast Year End Variance to Budget
Capital Works Program						
Aerodromes	470	415	29	7.0%	634	219
Buildings and Facilities	9,933	11,864	7,424	62.6%	11,221	(643)
Coast and Canals	2,200	2,513	1,514	60.3%	2,581	68
Environmental Assets	770	837	291	34.8%	667	(170)
Fleet	3,000	3,000	375	12.5%	2,963	(37)
Holiday Parks	1,337	1,289	957	74.2%	1,372	82
Information Technology	6,220	4,886	2,416	49.5%	4,430	(455)
Parks and Gardens	12,970	14,339	10,813	75.4%	13,771	(568)
Quarries	1,210	215	102	47.7%	256	41
Stormwater	6,816	6,023	3,189	52.9%	5,539	(483)
Strategic Land and Commercial Properties	0	31,851	19,452	61.1%	32,503	652
Sunshine Coast Airport	0	1,358	676	49.8%	1,358	(0)
Transportation	52,726	58,413	43,309	74.1%	57,680	(733)
Waste	16,570	6,152	3,792	61.6%	5,716	(436)
Total SCC Base Capital Program	114,222	143,154	94,341	65.9%	140,692	(2,462)
Other Capital Program						
Corporate Major Projects	14,402	3,836	835	21.8%	2,519	(1,317)
Divisional Allocations	5,025	5,037	1,776	35.3%	2,412	(2,624)
Maroochydore City Centre	44,198	33,209	24,039	72.4%	33,979	770
Sunshine Coast Airport Runway	62,062	47,581	15,770	33.1%	46,402	(1,179)
Total Other Capital Program	125,686	89,662	42,419	47.3%	85,312	(4,350)
TOTAL	239,908	232,816	136,761	58.7%	226,004	(6,812)

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

Recurrent Expenses	3,075	7,797	8,297	106.4%
Non-Recurrent Expenses	2,829	15,477	3,975	25.7%

SCC Base % YTD spent compared to profiled budget by Program



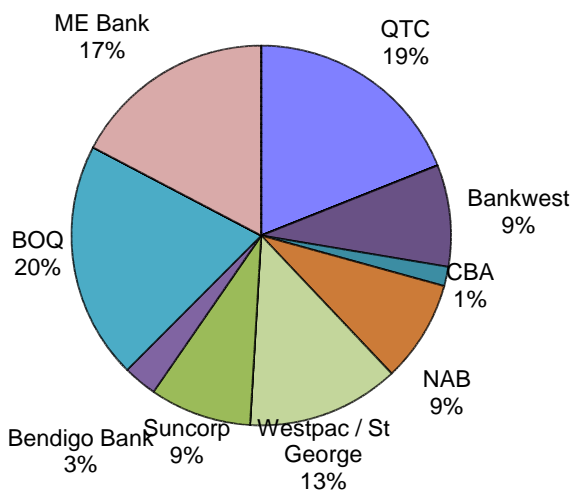
Liquidity as at:	30/04/2018	
	\$'000's	
At-call accounts		
QTC + CBA (excl. trust)	\$63,917	18.45%
Maturities within 7 days	\$10,000	2.89%
Total at-call	\$73,917	21.34%
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$40,000	4
30-59 days	\$60,000	6
60-89 days	\$75,000	7
90-179 days	\$100,000	10
180-364 days	\$0	0
1 year - 3 years	\$0	0
Total	\$275,000	27

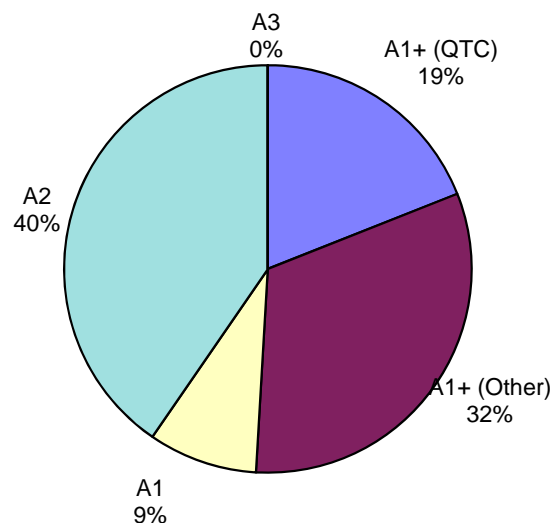
INVESTMENT SUMMARY (including Trust) as at:	30/04/2018		30/01/2018		30/04/2017		Investment Policy	
							Individual Limit	Group Limits
A1+ (QTC)	\$65,784	19.0%	\$84,500	27.3%	\$104,579	32.5%	100%	100%
A1+ (Other)	\$110,670	31.9%	\$85,356	27.5%	\$122,359	38.0%	40%	100%
A1	\$30,000	8.7%	\$50,000	16.1%	\$45,000	14.0%	30%	50%
A2	\$140,000	40.4%	\$90,000	29.0%	\$50,000	15.5%	30%	45%
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%
Total Funds	\$346,454		\$309,856		\$321,937			
FUND SUMMARY								
General Funds	\$338,917		\$302,867		\$315,623			
Trust Funds	\$7,536		\$6,988		\$6,315			
Total Funds	\$346,454		\$309,856		\$321,937			

Investment Portfolio

Investment per financial institution (%)

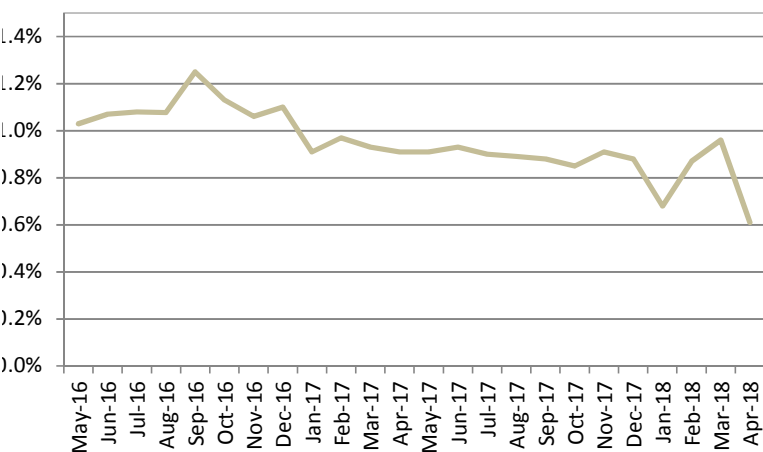


Investment by Standard & Poor's (Short Term Credit Rating)



Investment Performance

Margin Above Benchmark



Investment Performance

