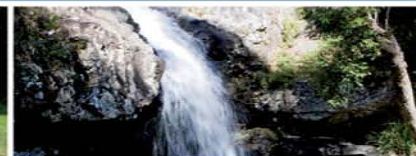


FINANCIAL PERFORMANCE REPORT



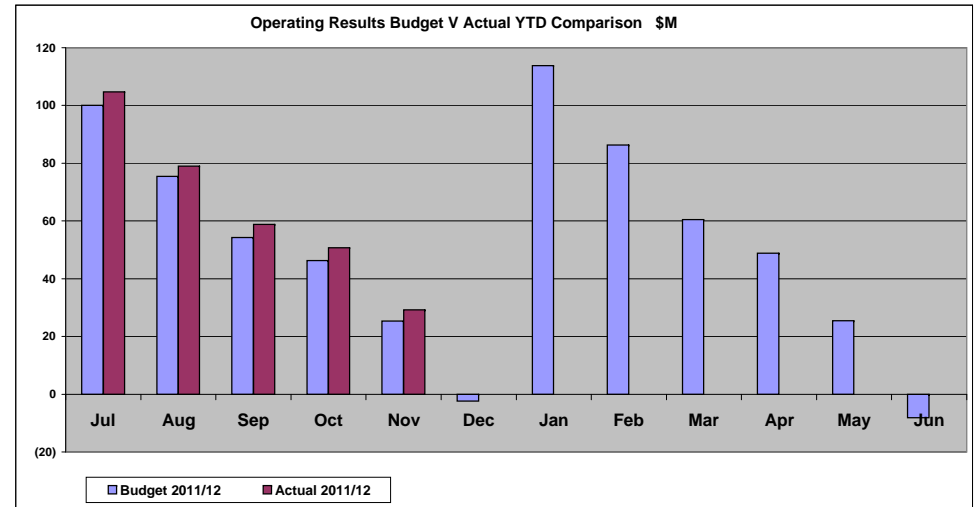
November 2011



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SUMMARY OPERATING STATEMENT						
For the Period Ending 30 November 2011						
	Annual Original Budget \$000s	Annual Current Budget \$000s	YTD Current Budget \$000s	YTD Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	418,968	416,908	188,786	190,995	2,208	1.2%
Operating Expenses	335,519	343,922	129,526	127,847	(1,680)	(1.3%)
Interest Expense	12,495	12,495	5,339	5,291	48	(0.9%)
Depreciation	68,620	68,620	28,592	28,592	(0)	0.0%
Operating Surplus/(Deficit)	2,334	(8,129)	25,329	29,265	3,936	4.7%
Transfer from Reserves	18	10,992	10,992	10,992	0	0.0%
Transfer to Reserves	(352)	(706)	(706)	(706)	0	0.0%
Balance	2,000	2,157	35,615	39,550	3,936	11.1%



Operating Net Result

Council's financial results at 30 November 2011 show the organisation tracking closely to budget with a \$3.9 million better than forecasted operating position against the year to date budget. With the Budget Review 2 requested reflected in the ledger the end of year position is forecast to be an operating deficit of \$8.1 million

The 30 November 2011 operating surplus variation of \$3.9 million is made up of higher than budgeted operating revenues of \$2.2 million and lower than anticipated expenses of \$1.7 million.

Operating Revenue

Prepaid rates is causing a \$1.2 million favourable variance YTD, this variance is expected to be significantly reduced with the January rate run.

Operating Expenses

The favourable variance in operating expenses of \$1.7 million is made up of higher than budgeted employee spend of \$2 million which is offset by a lower than budget material & services spend of \$3.5 million. The YTD VAST efficiency target saving for employee costs is \$2.1 million, which is not being achieved. Further work will be completed with the business in the new year to identify possible savings

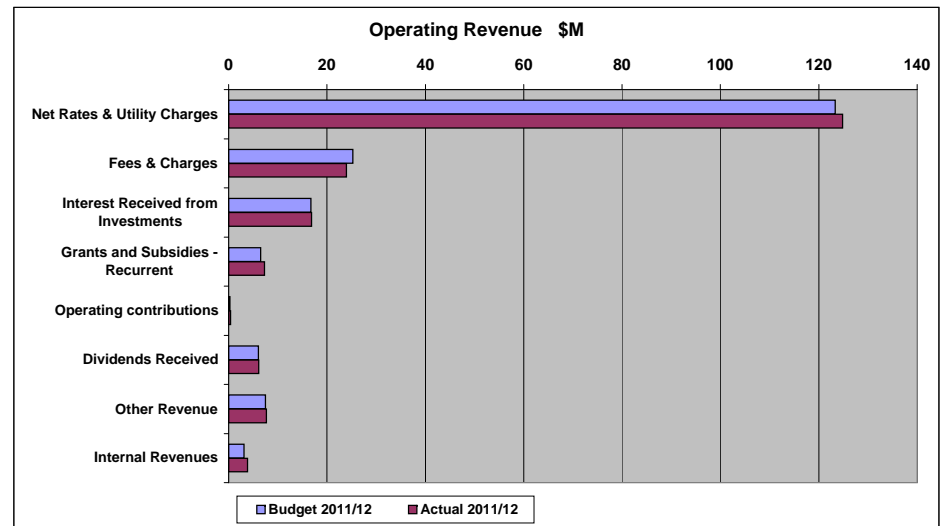
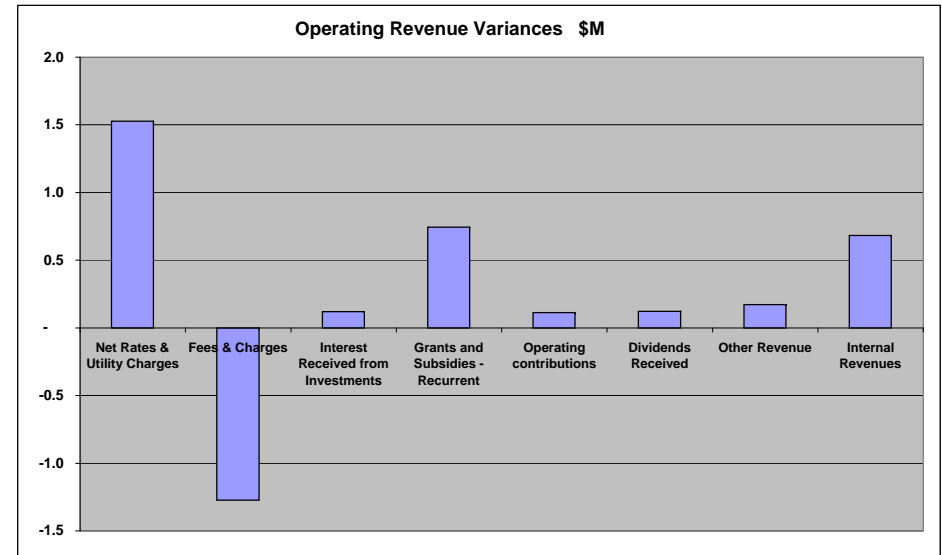
Operating Revenue

As at 30 November 2011 operating revenues are \$2.2 million or 1.2% ahead of budget.

Prepaid rates is causing a \$1.2 million favourable variance YTD, this variance is expected to be significantly reduced with the January rate run.

As part of the Budget Review 2 requests, development services fees were reduced by \$2 million. The year to date portion of this adjustment has been reflected in the year to date budget (\$833,000). With this adjustment made development services revenue is still \$1 million behind budget.

Community Services grants are \$744,000 over budget, of which \$358,000 is coming from trainee grants which will need to be distributed to the organisation during December



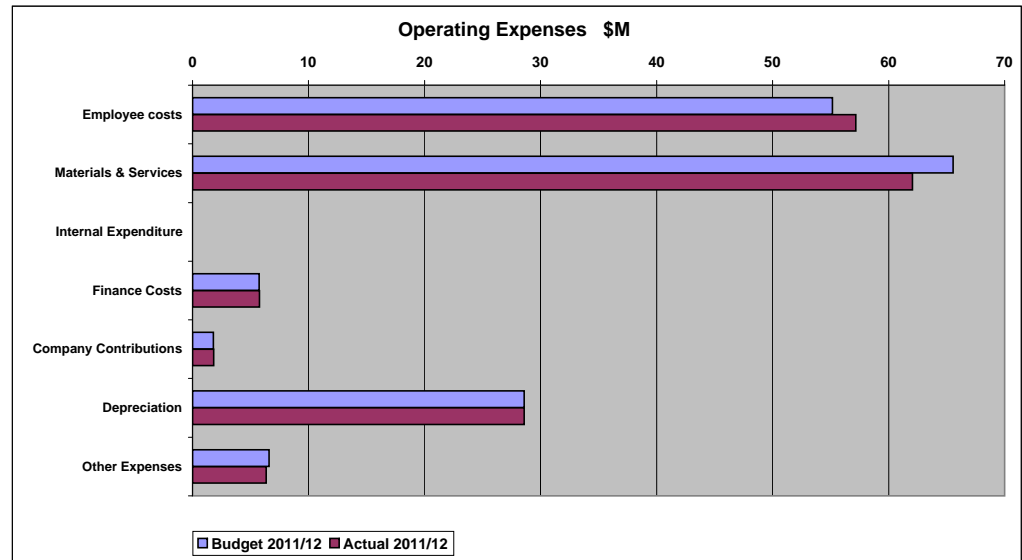
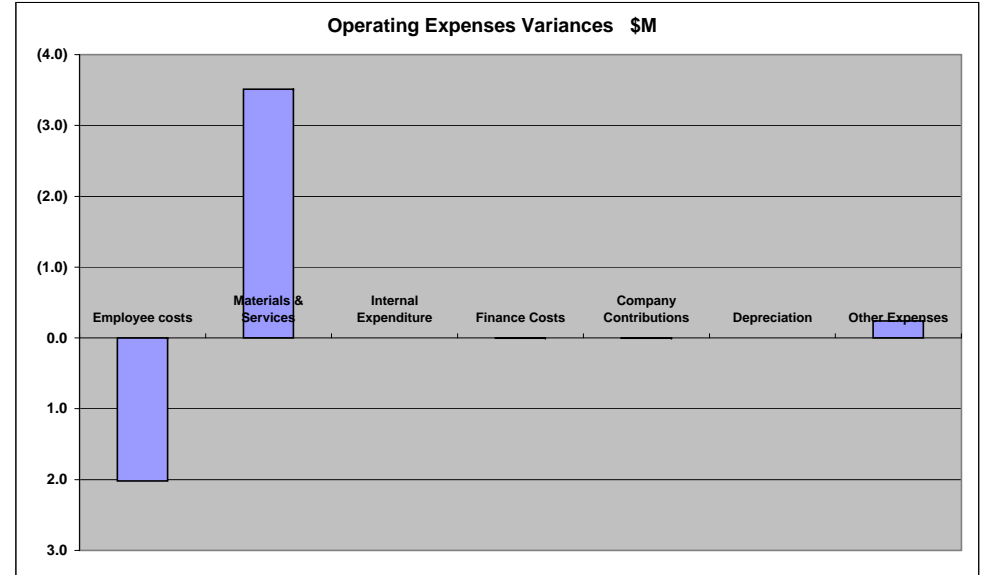
Operating Expenses

At 30 November 2011, operating expenses were \$1.7 million or 1.3% under budget with the main contributing factor being a positive variation within materials and services of \$4.5 million.

The favourable variance in operating expenses of \$1.7 million is made up of higher than budgeted employee spend of \$2 million which is offset by a lower than budget material service spend \$3.5 million. The YTD VAST efficiency target saving for employee costs is \$2.1 million, which is not being achieved.

\$1.3 million of the labour variance is coming from the Infrastructure Services Department, who are currently investigating options to find further VAST savings from their Material and Service spend to fund the shortfall in employee costs.

There are no other operating expenditure issues at 30 November 2011.



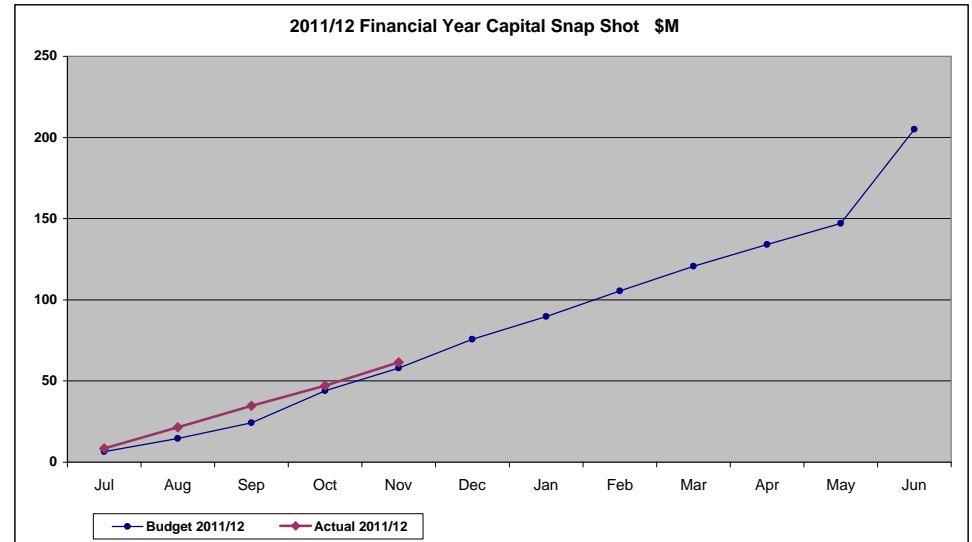
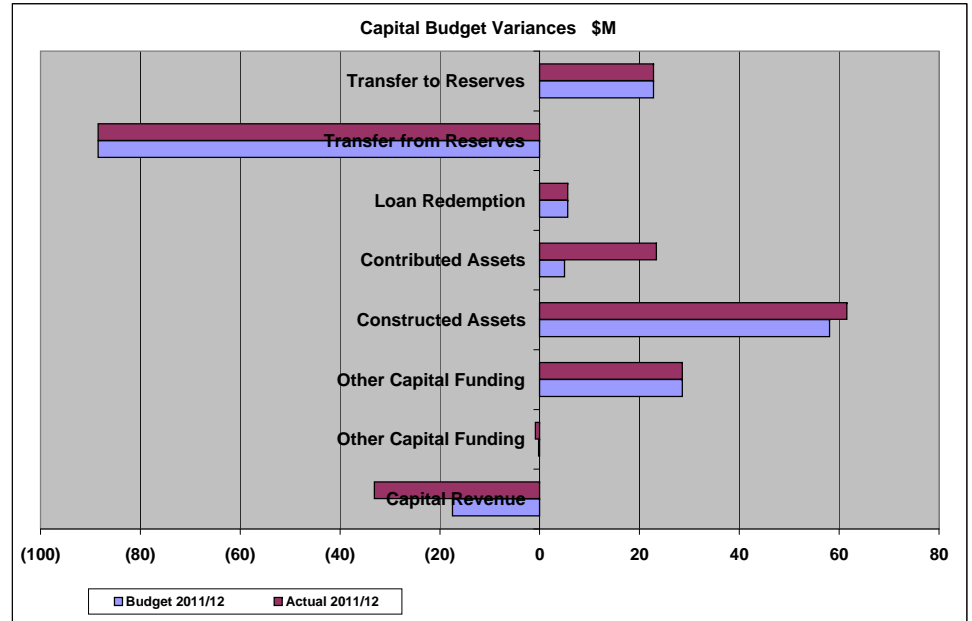
SUMMARY CAPITAL STATEMENT For the Period Ending 30 November 2011						
Annual Original Budget \$000s	Annual Current Budget \$000s	YTD Current Budget \$000s	YTD Actuals \$000s	Variance \$000s	Variance %	
Operating Contribution / Shortfall	2,000	2,157	35,615	39,550	3,936	11.1%
Capital Revenue	(45,646)	(57,304)	(17,475)	(33,131)	(15,656)	89.6%
Other Capital Funding	(110,508)	(111,419)	(28,792)	(29,475)	(683)	2.4%
Constructed Assets	189,732	205,102	58,045	61,523	3,479	6.0%
Contributed Assets	20,000	20,000	5,000	23,350	18,350	367.0%
Loan Redemptions	11,473	11,473	5,610	5,610	0	0.0%
Net Capital Result	63,051	65,694	(13,226)	(11,673)	1,553	(11.7%)
Transfer from Reserves	(78,130)	(88,478)	(88,478)	(88,478)	0	0.0%
Transfer to Reserves	15,079	22,783	22,783	22,783	0	0.0%
Balance	(0)	0	(78,921)	(77,368)	1,553	0.0%

Capital Net Result

At 30 November 2011, \$61.5 million or 30.0% of council's \$205.1 million 2011/2012 capital works program was financially complete.

With the Budget Review 2 adjustments made, the capital project is now tracking ahead of budget by \$3.5 million.

No capital works programs have a significant variance to budget.



Capital Works by Program - October 2011

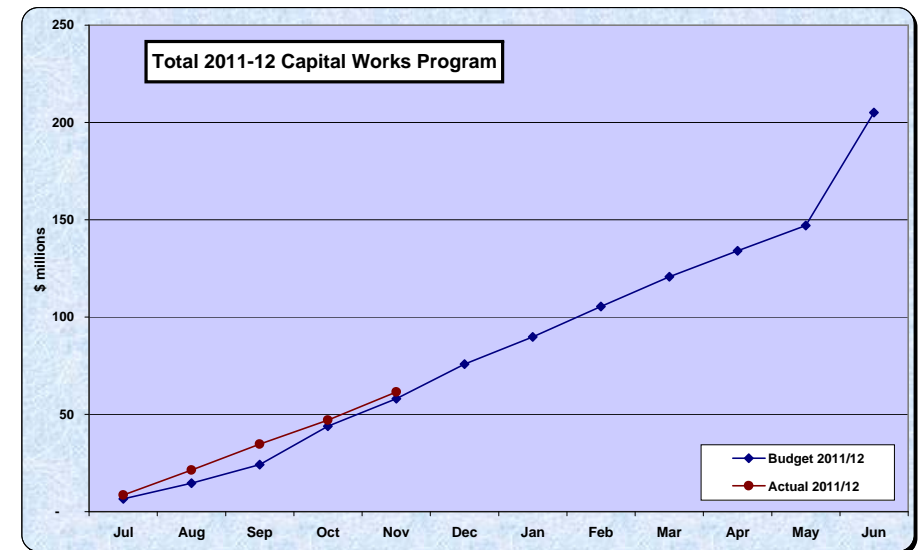
Capital Expenditure

At 30 November 2011, \$61.5 million or 30.0% of council's \$205.1 million 2011/2012 capital works program was financially complete.

With the Budget Review 2 adjustments made, the capital project is now tracking ahead of budget by \$3.5 million.

No capital works programs have a significant variance to budget.

Program	Original Budget \$000s	Current Budget \$000s	Year to Date Actual \$000s	% of Annual Budget Spent
Transportation	63,797	68,762	30,370	44.2%
Strategic Land & Comm Properties	43,942	44,520	4,758	10.7%
Buildings and Facilities	15,329	13,447	3,282	24.4%
Parks and Gardens	14,346	16,401	6,060	36.9%
Coast and Canals	5,720	7,215	1,686	23.4%
Stormwater	5,697	5,572	4,011	72.0%
Information Technology	5,455	7,044	2,613	37.1%
Fleet	3,900	3,151	805	25.5%
Divisional Allocations	3,169	3,979	1,095	27.5%
Environmental Assets	1,274	1,582	826	52.3%
Aerodromes	450	450	0	0.1%
Waste	13,272	16,495	3,682	22.3%
Sunshine Coast Airport	7,211	9,713	1,284	13.2%
Quarries	3,565	2,960	23	0.8%
SC Holiday Parks	2,605	3,810	1,028	27.0%
TOTAL	189,732	205,102	61,523	30.0%



Monthly Budget Amendments - Operating	
Month:	November 2011

Reference	Branch	Operation/Job number & Name	Description	Income & Expense Stmt Line	Amount Dr/(Cr)
					\$000
CS0501	Human Resources	32010.0000.631104	Consultancy Fees - Human Resources	112 - Goods and services	(18)
CS0501	Human Resources	32010.0000.629000	Other Employee Related Expenses	111 - Employee costs	18
CS0502	Customer Relations	CC1803 various - Festive Season Strategy - Events	Contract Services	112 - Goods and services	(56)
CS0502	Customer Relations	CC1803 various - Festive Season Strategy - Events	Contributions & Donations	138 - Other Expenses	56
CS0503	Community Development	O.37657.0000.631800	Placemaking Project - contract services	112 - Goods and services	(50)
CS0503	Community Development	O.37657.0000.611101	Placemaking Project - employee costs	111 - Employee costs	50
Total Increase / Decrease to Operating Program for Period					0

Monthly Budget Amendments - Capital

Month: **November 2011**

Reference	PROGRAM	SUB-PROGRAM	JOB NUMBER	JOB NUMBER DESCRIPTION	Amount Dr/(Cr)
					\$'000
COUNCILLOR ALLOCATIONS (Budget under Sealed Road Network with Projects belonging in other Sub-Programs)					
Divisional Allocations	Minor Emergent Works		A0810	10/11 Councillor Emerg Capital - Div 10	(8)
Divisional Allocations	Local Pathways		A9738	Memorial Drive Eumundi footpath	8
Divisional Allocations	Local Parks		A0868	11/12 Local Parks Allocation - Div 12	(10)
Parks & Gardens	Recreation Parks & Landscape Amenity		A9374	Botanic Gdns Cooroy-renew park furniture	10
Divisional Allocations	Minor Emergent Works		A0806	10/11 Councillor Emerg Capital - Div 6	(30)
Divisional Allocations	Minor Emergent Works		A0819	11/12 Councillor Emerg Capital - Div 06	(43)
Divisional Allocations	Local Pathways		B0445	Dixon Rd Buderim - footpath	30
Divisional Allocations	Local Pathways		B0445	Dixon Rd Buderim - footpath	43
Divisional Allocations	Minor Emergent Works		A0819	10/11 Councillor Emerg Capital - Div 06	(1)
Divisional Allocations	Local Parks		A0826	10/11 Local Parks Allocation - Div 06	1
Divisional Allocations	Minor Emergent Works		A0724	11/12 Councillor Minor OP Works - Div 11	(30)
Divisional Allocations	Local Parks		B0458	Lions Pk Noosa Heads-extra power points	30
Divisional Allocations	Minor Emergent Works		A0817	11/12 Councillor Emerg Capital - Div 04	(8)
Divisional Allocations	Local Parks		B0451	Double Bay Park Parrearra - seat	8
Divisional Allocations	Minor Emergent Works		A0817	11/12 Councillor Emerg Capital - Div 04	(53)
Parks & Gardens	Recreation Parks & Landscape Amenity		A6446	Pilot Station Pk Mooloolaba Landscape Design/Const	53
Divisional Allocations	Minor Emergent Works		A0810	10/11 Councillor Emerg Capital - Div 10	(8)
Divisional Allocations	Local Pathways		A9738	Memorial Drive Eumundi footpath	8
Sub-Total					0
Total Increase / Decrease to Capital Program for Period					0