

Financial Performance Report

May 2015

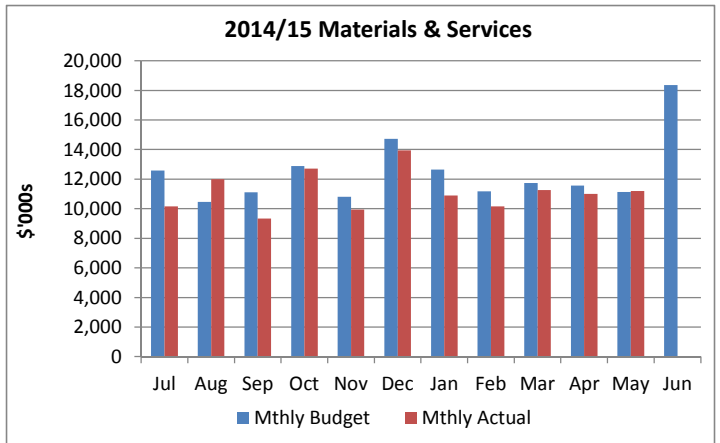
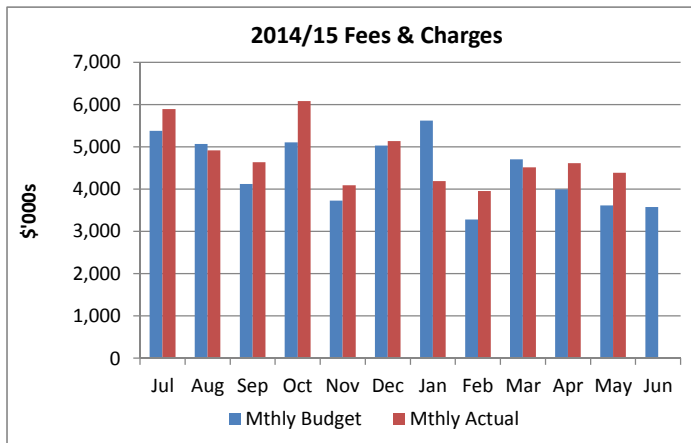
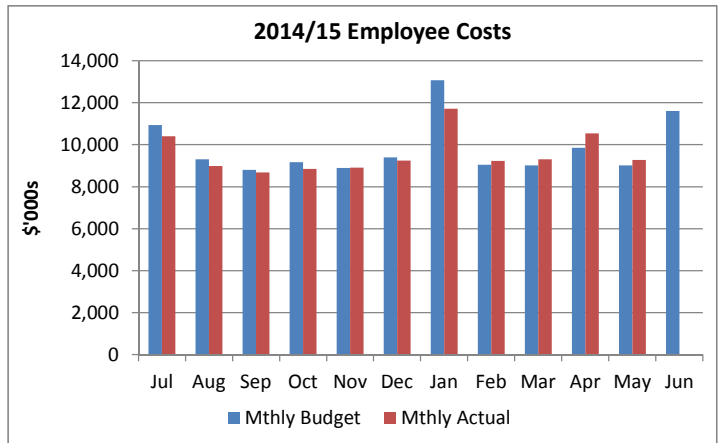
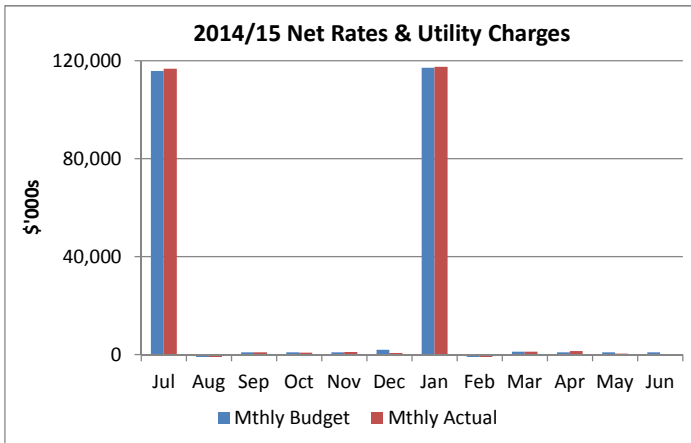
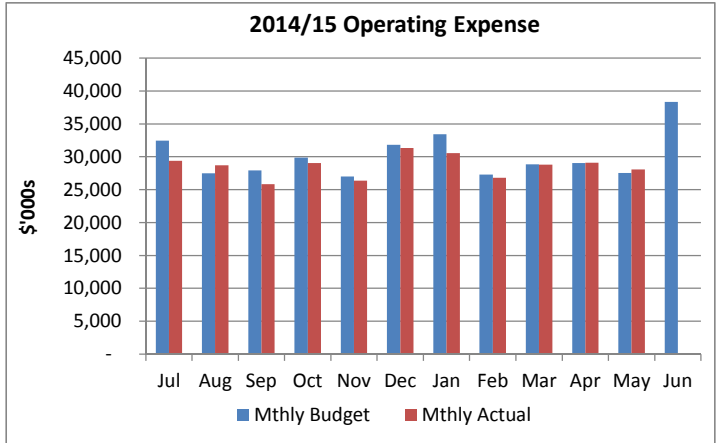
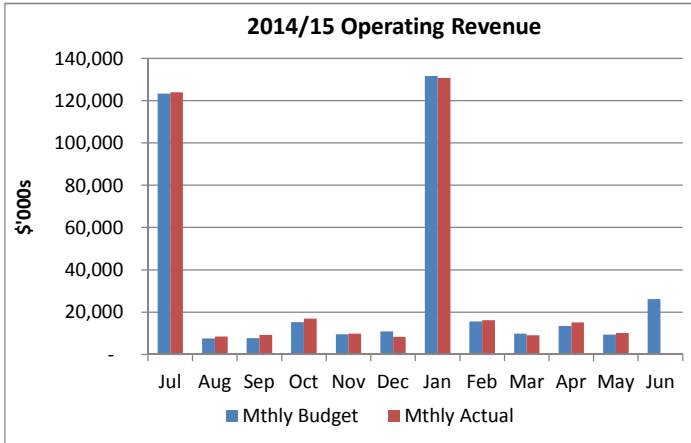


CONTENTS

Headline - Operating	3
Headline - Capital	4
Headline - Cash & Balance Sheet	5
Statement Of Income & Expenses	6,7
Capital Expenditure	8
Investment Performance	9

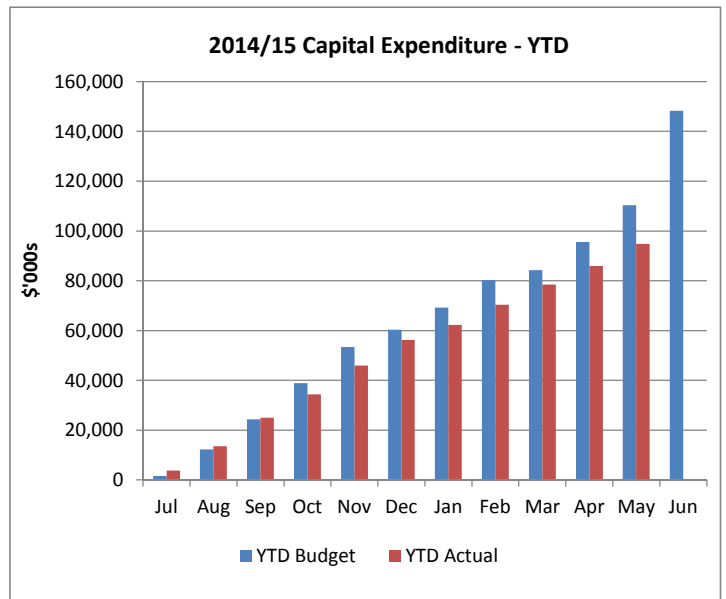
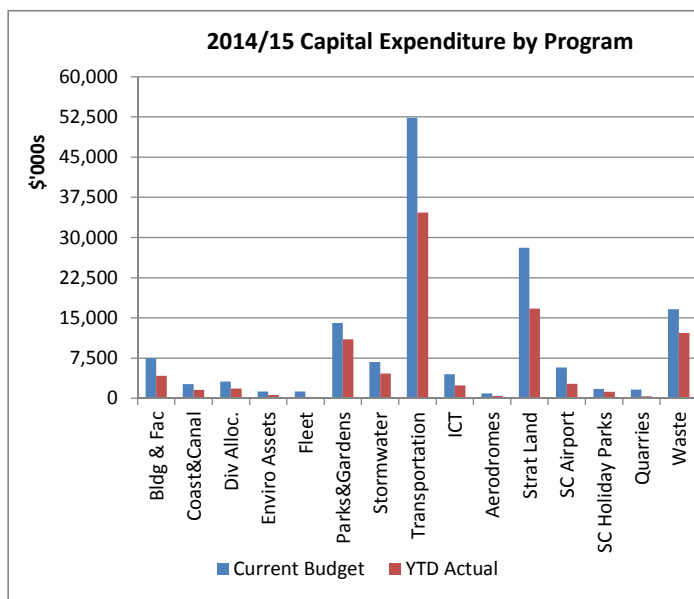
HEADLINE - OPERATING

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	370,949	380,099	354,009	357,578	3,569	1.0%
Operating Expenses	357,872	361,059	322,719	314,021	(8,698)	(2.7%)
Operating Result	13,077	19,041	31,290	43,557	12,267	39.2%
NET Result	51,580	70,902	74,870	97,811	22,942	30.6%



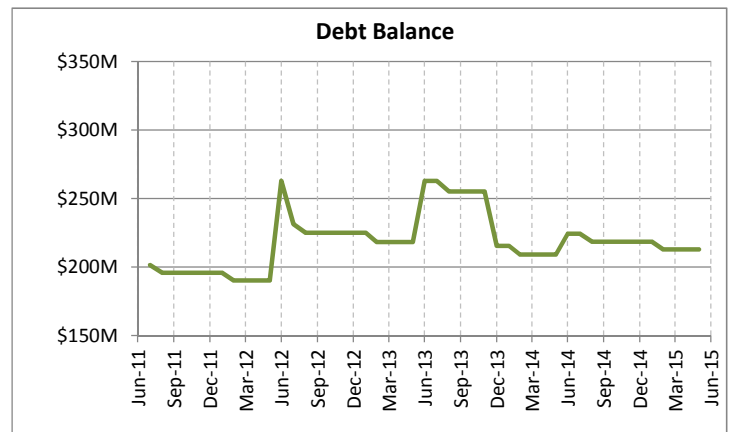
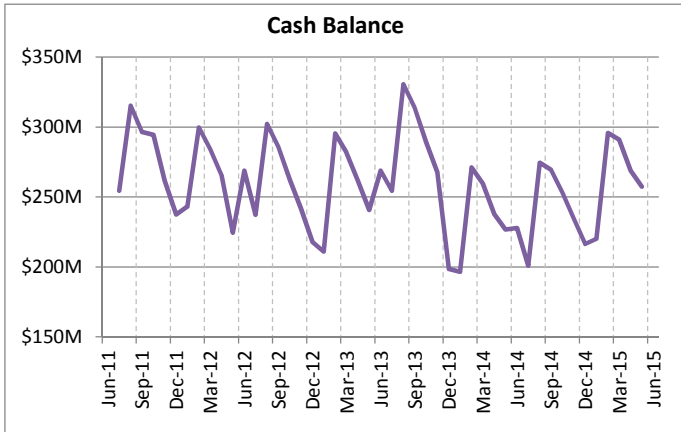
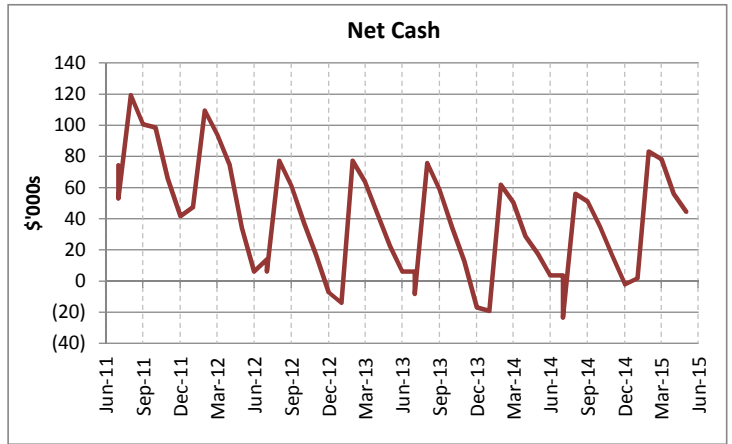
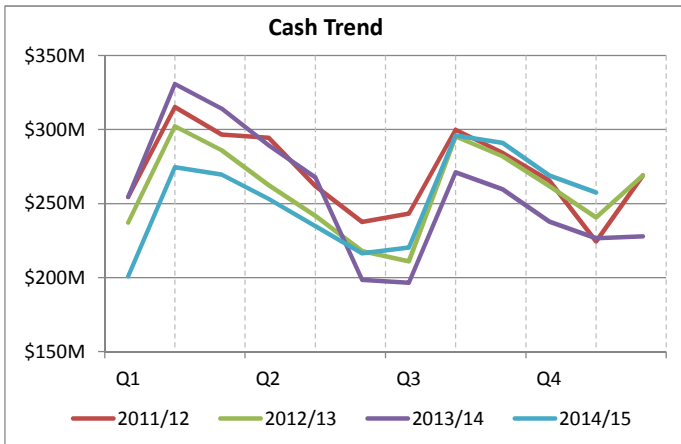
HEADLINE - CAPITAL

	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	40,023	52,259	12,236	
Other Capital Revenues	83,486	83,486	61,037	61,947	910	
Total Capital Revenues	117,206	130,564	101,060	114,205	13,146	
Capital Works Expenditure	113,892	148,264	110,343	94,764	(15,578)	(14.1%)
Other Capital Expenditure	38,005	35,380	33,390	37,991	4,601	
Total Capital Expenditure	151,897	183,644	143,733	132,755	(10,977)	
Funds from General Revenue	34,691	53,080	42,673	18,550	(24,123)	

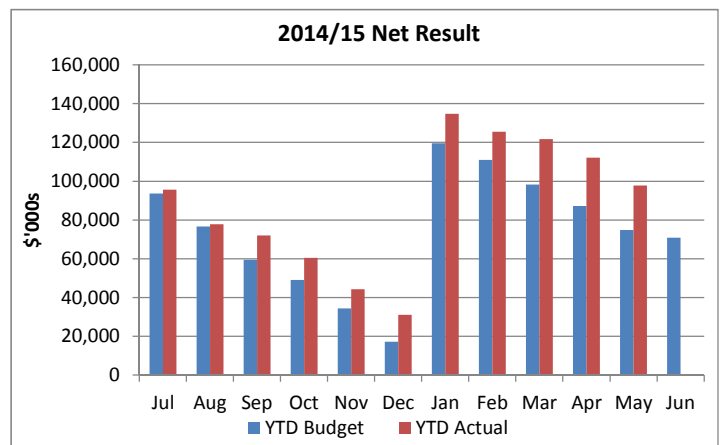
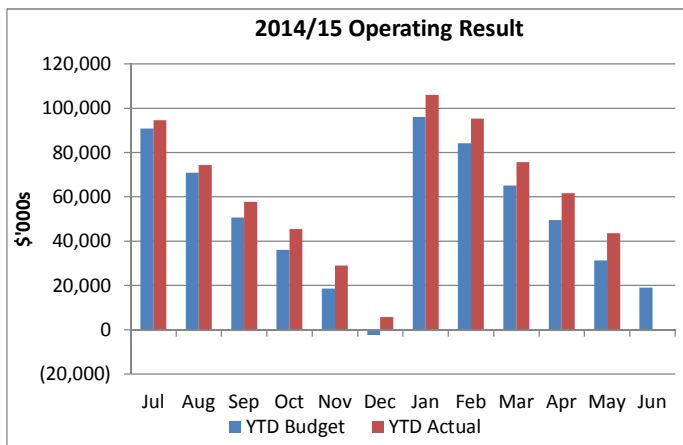


HEADLINE - CASH & BALANCE SHEET

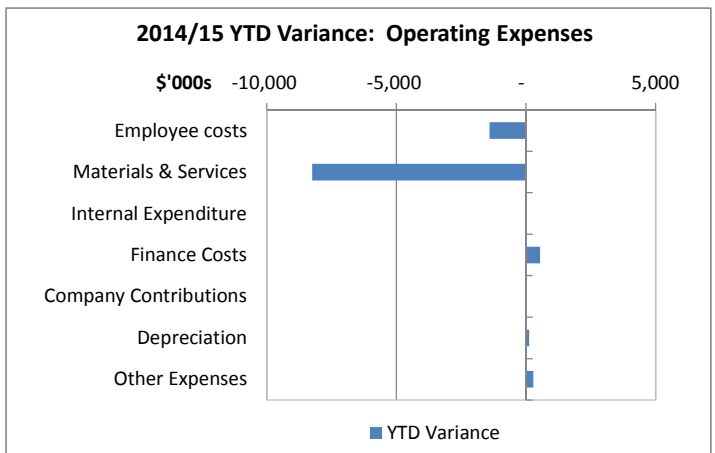
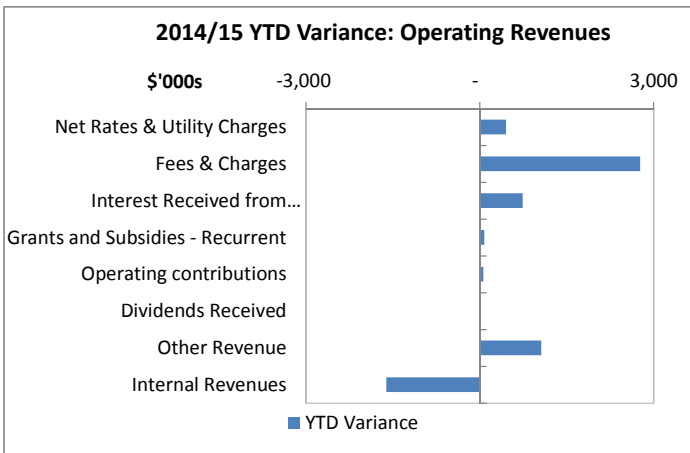
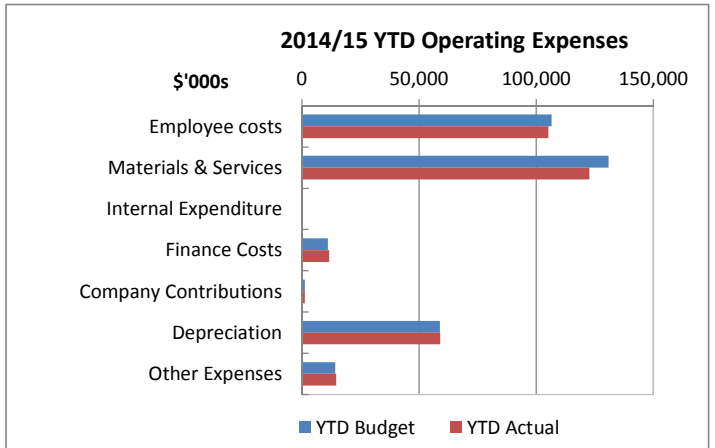
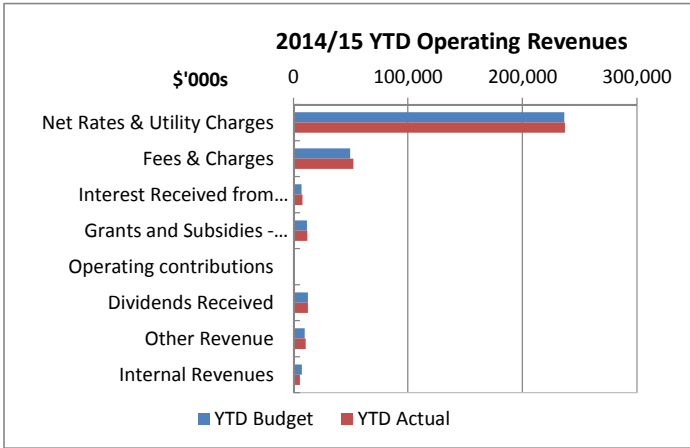
	Annual		YTD
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s
CASH FLOWS			
Opening Cash	169,876	224,409	230,953
Net Cash Inflow/(Outflows) from:			
Operating Activities	79,105	125,490	106,448
Investing Activities	(94,598)	(120,448)	(63,867)
Financing Activities	1,306	3,120	(420)
Net Increase/(decrease) in Cash Held	(14,187)	8,162	42,161
Cash at year end	155,689	232,571	273,114
BALANCE SHEET			
Total Current Assets	204,627	276,824	397,624
Total Non Current Assets	4,566,635	4,371,514	4,190,338
Total Assets	4,771,262	4,648,338	4,587,962
Total Current Liabilities	70,488	66,479	70,624
Total Non Current Liabilities	238,841	244,207	239,448
Total Liabilities	309,329	310,686	310,072
Net Community Assets/ Total Community Equity	4,461,933	4,337,652	4,277,890



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	246,450	247,246	796	0.3%	247,295
Interest from Rates & Utilities	1,527	1,527	1,399	883	(516)	-36.9%	1,527
Less Discounts, Pensioner Remissions	(11,265)	(11,265)	(11,265)	(11,094)	171	-1.5%	(11,265)
Net Rates & Utility Charges	235,819	237,556	236,584	237,036	451	0.2%	237,556
Fees & Charges	50,668	53,252	49,674	52,444	2,770	5.6%	53,252
Interest Received from Investments	7,336	7,636	7,225	7,962	737	10.2%	7,636
Grants and Subsidies - Recurrent	9,569	12,263	11,930	12,007	77	0.6%	12,263
Operating contributions	541	706	673	735	62	9.3%	706
Interest received from Unitywater	23,933	23,933	17,979	18,005	26	0.1%	23,933
Dividends Received	26,162	26,162	12,682	12,682	0	0.0%	26,162
Other Revenue	10,085	10,655	9,824	10,882	1,059	10.8%	10,655
Internal Revenues	6,835	7,935	7,438	5,825	(1,613)	-21.7%	7,935
Community Service Obligations	0	0	0	0	0	0.0%	0
Total Operating Revenue	370,949	380,099	354,009	357,578	3,569	1.0%	380,099
Operating Expenses							
Employee costs	117,212	118,138	106,536	105,125	(1,412)	-1.3%	118,138
Materials & Services	146,431	149,188	130,824	122,578	(8,247)	-6.3%	149,188
Internal Expenditure	(0)	(0)	(0)	0	0	-110.7%	(0)
Finance Costs	13,406	11,966	11,075	11,622	548	4.9%	11,966
Company Contributions	1,187	1,187	1,187	1,187	0	0.0%	1,187
Depreciation	64,186	64,186	58,837	58,962	125	0.2%	64,186
Other Expenses	15,450	16,394	14,260	14,548	288	2.0%	16,394
Competitive Neutrality Adjustments	0	0	0	0	0	0.0%	0
Total Operating Expenses	357,872	361,059	322,719	314,021	(8,698)	-2.7%	361,059
Operating Result	13,077	19,041	31,290	43,557	12,267	39.2%	19,041
Capital Revenue							
Capital Grants and Subsidies	2,320	8,409	5,824	8,187	2,363	40.6%	8,409
Capital Contributions	7,400	14,669	12,199	17,461	5,262	43.1%	14,669
Contributed Assets.	24,000	24,000	22,000	26,611	4,611	21.0%	24,000
Other Capital Revenue	4,783	4,783	3,557	1,996	(1,562)	-43.9%	4,783
Total Capital Revenue	38,503	51,861	43,580	54,254	10,674	24.5%	51,861
Net Result	51,580	70,902	74,870	97,811	22,942	30.6%	70,902



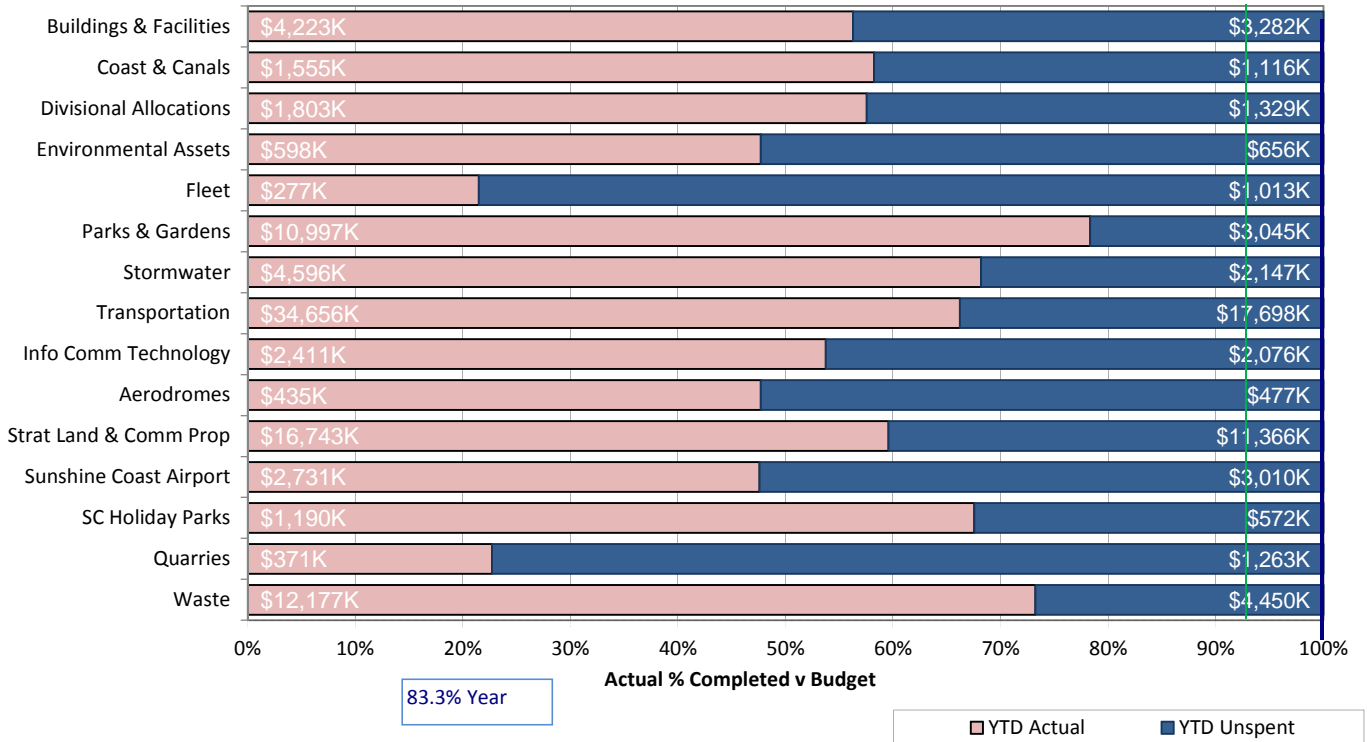
STATEMENT OF INCOME & EXPENSES



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	5,153	4,223	56.3%	7,505
Coast and Canals	2,070	2,671	2,247	1,555	58.2%	2,671
Divisional Allocations	2,888	3,132	1,817	1,803	57.6%	3,132
Environmental Assets	946	1,254	752	598	47.7%	1,254
Fleet	1,290	1,290	1,183	277	21.5%	1,290
Parks and Gardens	9,349	14,042	11,712	10,997	78.3%	14,042
Stormwater	6,202	6,743	5,217	4,596	68.2%	6,743
Transportation	47,391	52,354	38,753	34,656	66.2%	52,354
Information Communication Technology	2,768	4,487	2,751	2,411	53.7%	4,487
Strategic Land & Comm Properties	18,751	28,109	21,263	16,743	59.6%	28,109
Aerodromes	581	912	704	435	47.7%	912
Sunshine Coast Airport	5,148	5,741	3,378	2,731	47.6%	5,741
SC Holiday Parks	1,158	1,762	1,666	1,190	67.6%	1,762
Quarries	1,950	1,634	1,287	371	22.7%	1,634
Waste	8,403	16,628	12,461	12,177	73.2%	16,628
TOTAL	113,892	148,264	110,343	94,764	63.9%	148,264

Capital Works Expenditure



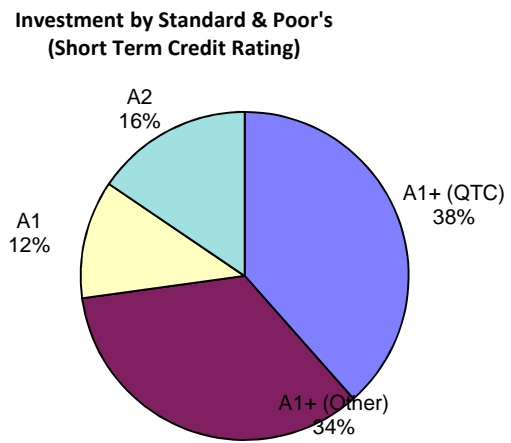
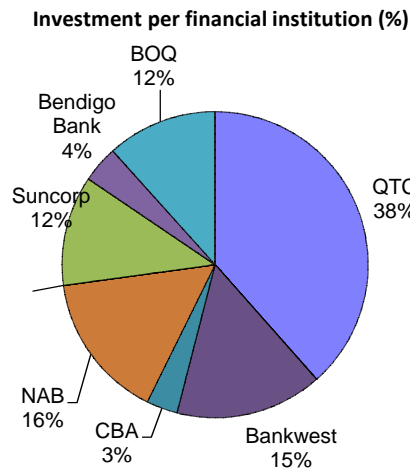
INVESTMENT PERFORMANCE

Liquidity as at: 31/05/2015		
\$'000's		
At-call accounts		
QTC + CBA (excl. trust)	\$103,470	40.16%
Maturities within 7 days	\$0	0.00%
Total at-call	\$103,470	40.16%
Investment Policy Target		10.00%

Term deposits maturing:		
	\$'000's	Count
within 30 days	\$20,000	2
30-59 days	\$40,000	4
60-89 days	\$30,000	2
90-179 days	\$80,000	7
180-364 days	\$0	0
1 year - 3 years	\$0	0
Total	\$170,000	15

INVESTMENT SUMMARY (including Trust) as at:							Investment Policy	
	31/05/2015		30/04/2015		31/05/2014		Individual Limit	Group Limits
A1+ (QTC)	\$99,111	38.5%	\$138,782	51.5%	\$68,263	29.8%	100%	100%
A1+ (Other)	\$88,514	34.4%	\$50,492	18.8%	\$121,036	52.8%	35%	100%
A1	\$30,000	11.6%	\$30,000	11.1%	\$10,000	4.4%	30%	40%
A2	\$40,000	15.5%	\$50,000	18.6%	\$30,000	13.1%	15%	35%
Total Funds	\$257,625		\$269,274		\$229,299			
FUND SUMMARY								
General Funds	\$253,470		\$265,232		\$225,228			
Trust Funds	\$4,155		\$4,042		\$4,071			
Total Funds	\$257,625		\$269,274		\$229,299			

Investment Portfolio



Investment Performance

