

# Financial Performance Report

September 2018



FINANCIAL PERFORMANCE REPORT

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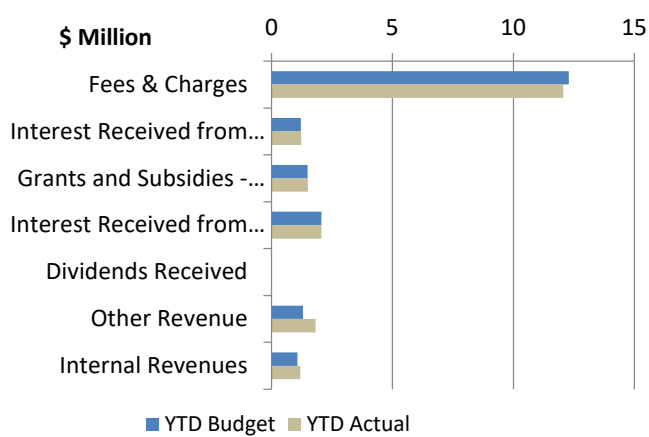
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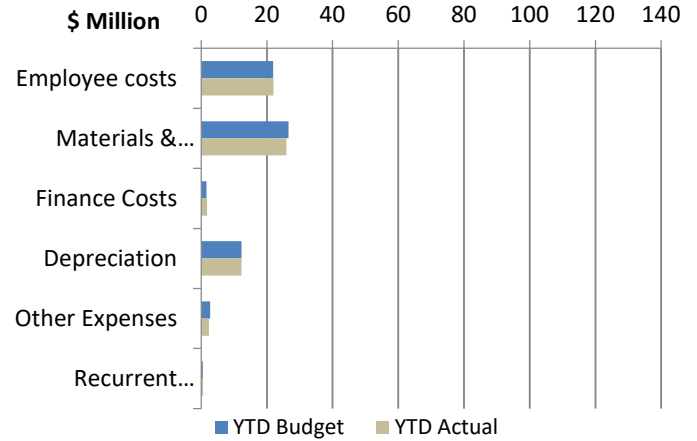
### Headline - Operating

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	454,705	451,362	174,858	175,388	530	0.3%
Operating Expenses	420,888	422,354	99,831	97,035	(2,796)	-2.8%
Recurrent Capital Expenses	9,178	13,000	1,027	1,589	562	54.7%
<b>Operating Result</b>	<b>24,639</b>	<b>16,008</b>	<b>74,000</b>	<b>76,764</b>	<b>2,764</b>	<b>3.7%</b>
Capital Revenue	98,855	108,193	18,001	13,771	(4,231)	-23.5%
Non-recurrent Expenses	2,654	13,939	663	663	0	0.0%
<b>Net Result</b>	<b>120,841</b>	<b>110,262</b>	<b>91,338</b>	<b>89,871</b>	<b>(1,467)</b>	<b>-1.6%</b>

Operating Revenues



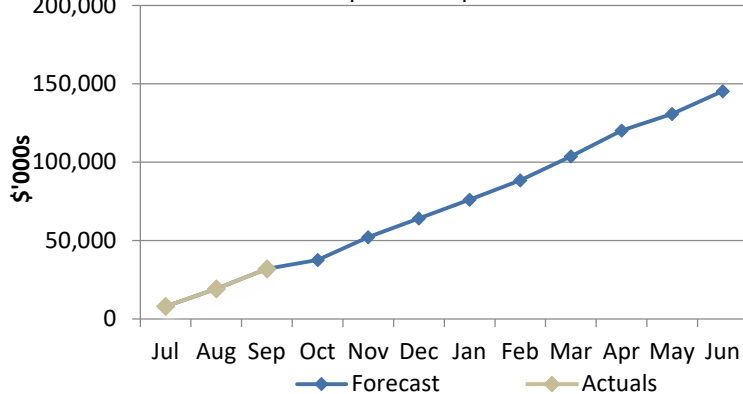
Operating Expenses



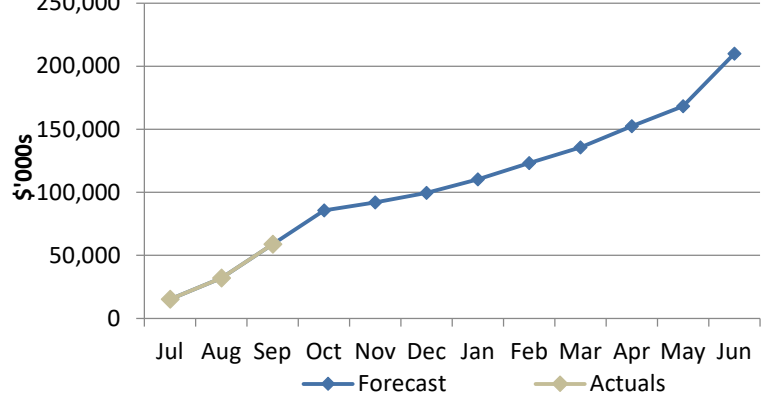
### Headline - Capital

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Capital Revenue (included in Net Re	98,855	108,193	18,001	13,771	(4,231)	-23.5%
Other Capital Revenue	266,214	259,950	18,401	20,127	1,726	9.4%
<b>Total Capital Revenues</b>	<b>365,069</b>	<b>368,143</b>	<b>36,403</b>	<b>33,898</b>	<b>(2,505)</b>	<b>-6.9%</b>
Capital Works Expenditure	361,043	356,816	91,651	89,291	(2,360)	-2.6%
Other Capital Expenditure	60,000	60,000	10,000	8,396	(1,604)	(0)
<b>Total Capital Expenditure</b>	<b>421,043</b>	<b>416,816</b>	<b>101,651</b>	<b>97,688</b>	<b>(3,963)</b>	<b>-3.9%</b>
<b>Funds from General Reserve</b>	<b>55,974</b>	<b>48,673</b>	<b>65,248</b>	<b>63,790</b>	<b>(1,458)</b>	<b>-2.2%</b>

SCC Base Capital Expenditure



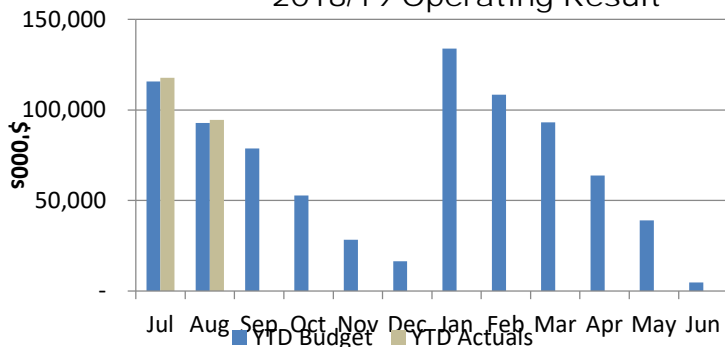
Other Capital Expenditure



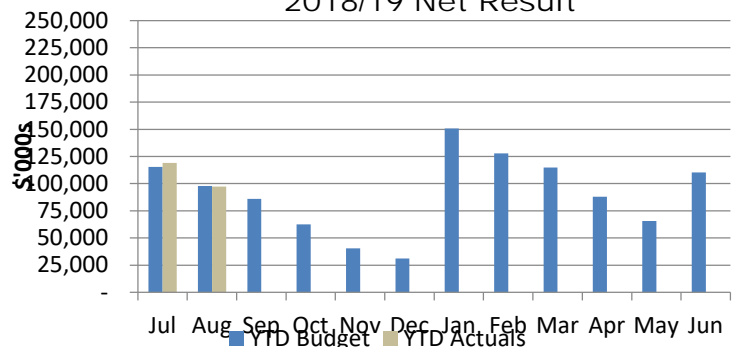
Statement of Income & Expenses

	Annual		YTD				Annual
	Original Budget \$000	Current Budget \$000	Current Budget \$000	Actuals \$000	Variance \$000	Variance %	Forecast Budget \$000
Operating Revenue							
Net Rates and Utility Charges	292,225	292,225	141,489	141,821	332	0.2%	292,225
Fees and Charges	58,109	58,109	17,143	16,431	(712)	-4.2%	58,109
Interest Received from Investments	8,470	8,470	1,891	2,039	147	7.8%	8,470
Operating Grants and Subsidies	11,854	7,526	1,923	2,165	242	12.6%	7,526
Operating Contributions	303	303	76	152	76	100.1%	303
Unitywater Participation	50,095	50,095	8,695	8,695	(0)	0.0%	50,095
Other Revenue	27,182	28,167	2,055	2,583	528	25.7%	28,167
Internal Sales/Recoveries	6,466	6,466	1,587	1,503	(84)	-5.3%	6,466
Community Service Obligations	0	0	0	0	0	0.0%	0
<b>Total Operating Revenue</b>	<b>454,705</b>	<b>451,362</b>	<b>174,858</b>	<b>175,388</b>	<b>530</b>	<b>0.3%</b>	<b>451,362</b>
Operating Expenses							
Employee Costs	140,243	140,408	32,918	33,100	182	0.6%	140,408
Materials and Services	174,772	175,987	39,636	36,547	(3,088)	-7.8%	175,987
Internal Materials and Services	0	0	0	(1)	(1)	0.0%	0
Finance Costs	9,678	9,678	2,546	2,715	169	6.6%	9,678
Company Contributions	1,495	1,495	1,495	1,495	(0)	0.0%	1,495
Depreciation Expense	74,355	74,355	18,401	18,401	0	0.0%	74,355
Other Expenses	20,345	20,431	4,835	4,778	(58)	-1.2%	20,431
Competitive Neutrality Adjustments	0	0	(0)	0	0	-100.0%	0
Recurrent Capital Expenses	9,178	13,000	1,027	1,589	562	54.7%	13,000
<b>Total Operating Expenses</b>	<b>430,066</b>	<b>435,354</b>	<b>100,858</b>	<b>98,624</b>	<b>(2,234)</b>	<b>-2.2%</b>	<b>435,354</b>
<b>Operating Result</b>	<b>24,639</b>	<b>16,008</b>	<b>74,000</b>	<b>76,764</b>	<b>2,764</b>	<b>3.7%</b>	<b>16,008</b>
Capital Revenue							
Capital Grants and Subsidies	6,856	16,594	102	111	9	8.8%	16,594
Capital Contributions - Cash	31,999	31,599	7,900	5,264	(2,636)	-33.4%	31,599
Capital Contributions - Fixed Assets	60,000	60,000	10,000	8,396	(1,604)	-16.0%	60,000
<b>Total Capital Revenue</b>	<b>98,855</b>	<b>108,193</b>	<b>18,001</b>	<b>13,771</b>	<b>(4,231)</b>	<b>-23.5%</b>	<b>108,193</b>
Non-recurrent Expenses							
Profit/Loss on disposal, revaluation & Movements in landfill and quarry prov	0	0	0	0	0	0.0%	0
Assets Transferred to Third Parties	2,654	2,654	663	663	0	0.0%	2,654
Total Non-recurrent Expenses	0	11,285	0	0	0	0.0%	11,285
<b>Net Result</b>	<b>120,841</b>	<b>110,262</b>	<b>91,338</b>	<b>89,871</b>	<b>(1,467)</b>	<b>-1.6%</b>	<b>110,262</b>

2018/19 Operating Result



2018/19 Net Result



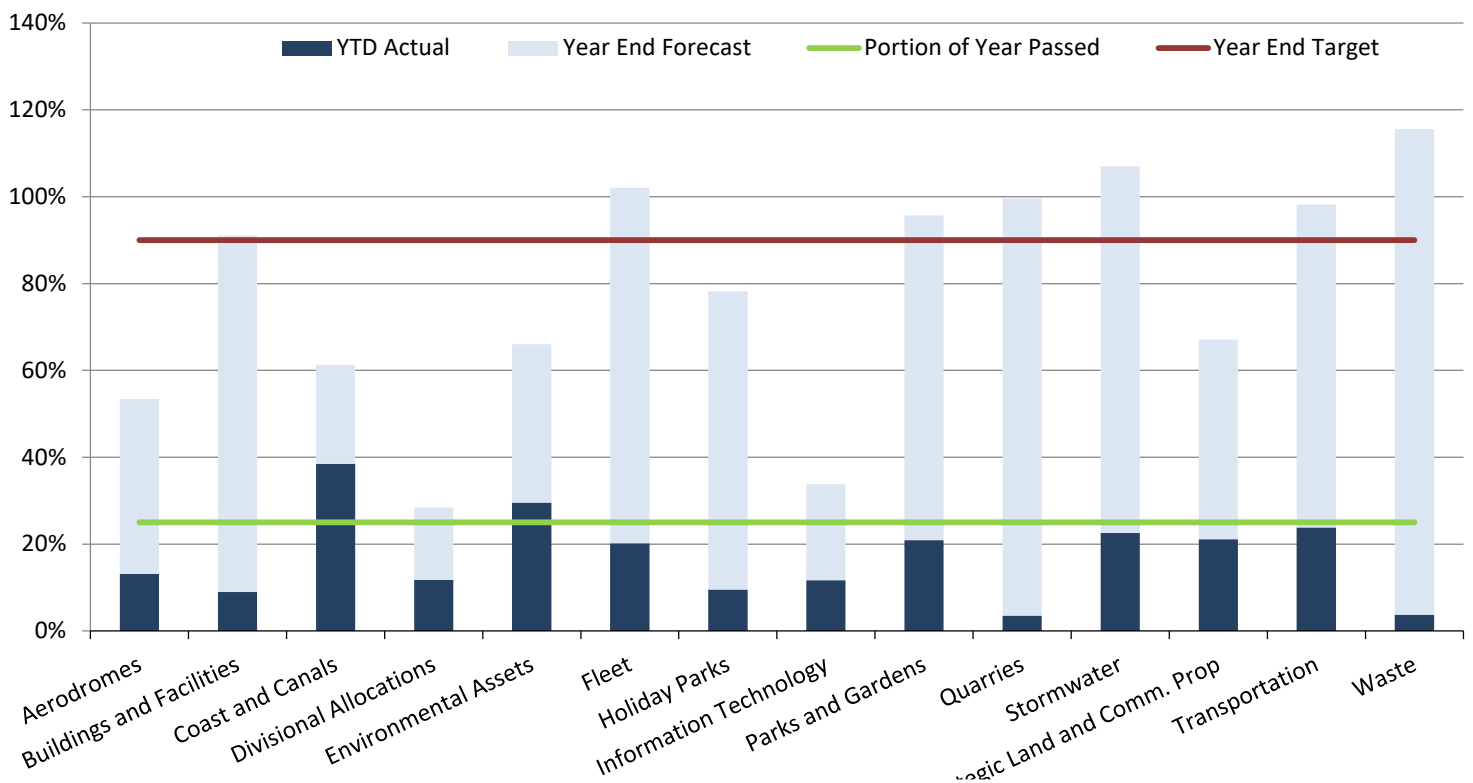
# Capital Expenditure

	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	40	5	13.1%	21	(19)
Buildings and Facilities	16,196	17,688	1,586	9.0%	16,651	(1,037)
Coast and Canals	2,397	2,226	857	38.5%	1,371	(854)
Environmental Assets	970	1,166	344	29.5%	1,167	1
Fleet	3,000	3,000	604	20.1%	3,061	61
Holiday Parks	1,929	1,875	178	9.5%	1,466	(409)
Information Technology	8,766	9,644	1,206	12.5%	10,217	573
Parks and Gardens	16,790	16,729	3,498	20.9%	15,957	(772)
Quarries	1,175	1,219	43	3.6%	1,213	(5)
Stormwater	10,536	10,535	2,378	22.6%	11,491	956
Strategic Land and Commercial Properties	10,030	13,181	2,783	21.1%	8,848	(4,333)
Transportation	62,970	61,892	14,730	23.8%	62,687	795
Waste	23,180	16,738	620	3.7%	19,349	2,610
<b>Total SCC Base Capital Program</b>	<b>158,178</b>	<b>155,933</b>	<b>28,834</b>	<b>18.5%</b>	<b>153,500</b>	<b>(2,434)</b>
<b>Other Capital Program</b>						
Corporate Major Projects	22,239	11,428	506	4.4%	2,115	(9,313)
Divisional Allocations	5,325	7,249	850	11.7%	2,058	(5,191)
Maroochydore City Centre	33,133	34,557	10,474	30.3%	34,603	46
Submarine Cable IBN	0	20,610	2,325	11.3%	20,610	0
Sunshine Coast Airport Runway	151,345	151,345	47,876	31.6%	148,701	(2,644)
<b>Total Other Capital Program</b>	<b>212,043</b>	<b>225,189</b>	<b>62,031</b>	<b>27.5%</b>	<b>208,087</b>	<b>(17,102)</b>
<b>TOTAL</b>	<b>370,221</b>	<b>381,122</b>	<b>90,865</b>	<b>23.8%</b>	<b>361,586</b>	<b>(19,536)</b>

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

Recurrent Expenses	9,178	13,021	1,589	12.2%
Non-Recurrent Expenses	2,654	13,939	663	4.8%

SCC Base % YTD spent compared to profiled budget by Program



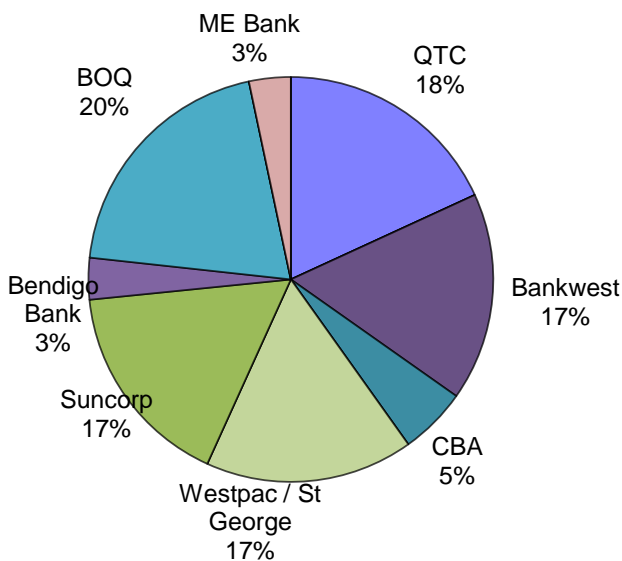
Liquidity as at:	30/09/2018	
	\$'000's	
<b>At-call accounts</b>		
QTC + CBA (excl. trust)	\$62,987	20.94%
Maturities within 7 days	\$10,000	3.32%
<b>Total at-call</b>	<b>\$72,987</b>	<b>24.27%</b>
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$30,000	3
30-59 days	\$40,000	4
60-89 days	\$40,000	4
90-179 days	\$80,000	8
180-364 days	\$30,000	3
1 year - 3 years	\$0	0
<b>Total</b>	<b>\$220,000</b>	<b>22</b>

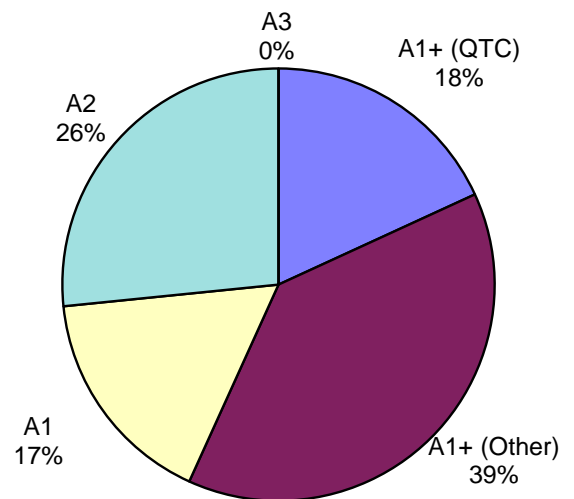
INVESTMENT SUMMARY (including Trust) as at:	30/09/2018		30/06/2018		30/09/2017		Investment Policy		
							Individual Limit	Group Limits	
A1+ (QTC)	\$54,582	18.1%	\$64,061	21.5%	\$82,619	25.1%	100%	100%	
A1+ (Other)	\$116,174	38.6%	\$103,515	34.8%	\$136,058	41.4%	40%	100%	
A1	\$50,000	16.6%	\$30,000	10.1%	\$20,000	6.1%	30%	50%	
A2	\$80,000	26.6%	\$100,000	33.6%	\$90,000	27.4%	30%	45%	
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%	
Total Funds	\$300,756		\$297,576		\$328,677				
<b>FUND SUMMARY</b>									
General Funds	\$292,987		\$290,175		\$322,225				
Trust Funds	\$7,769		\$7,401		\$6,452				
Total Funds	\$300,756		\$297,576		\$328,677				

Investment Portfolio

Investment per financial institution (%)

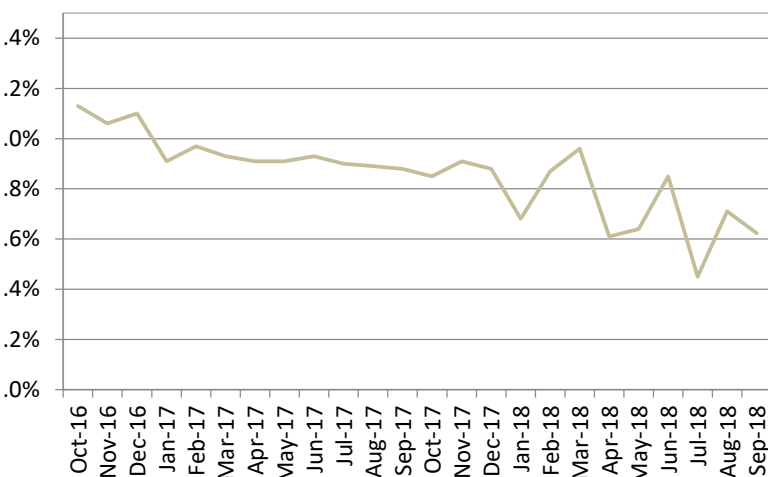


Investment by Standard & Poor's (Short Term Credit Rating)



Investment Performance

Margin Above Benchmark



Investment Performance

