



# Financial Performance Report

April 2020



**FINANCIAL PERFORMANCE REPORT**

**April 2020**

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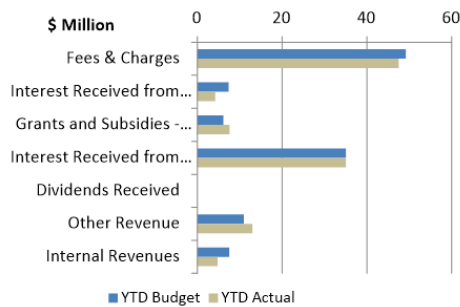
**FINANCIAL PERFORMANCE REPORT**

**April 2020**

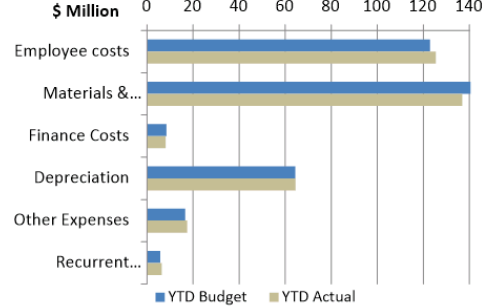
**Headline - Operating**

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	483,788	470,347	428,546	424,007	(4,539)	-1.1%
Operating Expenses	448,925	442,428	355,296	353,864	(1,432)	-0.4%
Recurrent Capital Expenses	5,240	7,887	6,842	6,433	(409)	-6.0%
<b>Operating Result</b>	<b>29,622</b>	<b>20,031</b>	<b>66,408</b>	<b>63,710</b>	<b>(2,698)</b>	<b>-4.1%</b>
Capital Revenue	104,244	115,478	75,875	75,120	(755)	-1.0%
Non-recurrent Expenses	4,592	4,592	3,827	5,554	1,727	45.1%
<b>Net Result</b>	<b>129,274</b>	<b>130,917</b>	<b>138,456</b>	<b>133,275</b>	<b>(5,181)</b>	<b>-3.7%</b>

**Operating Revenues**



**Operating Expenses**

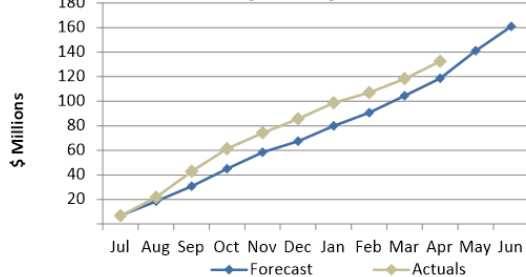


**Headline - Capital**

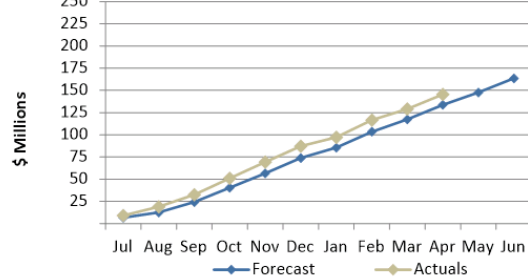
	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Other Capital Revenue	79,076	79,076	66,328	64,470	(1,858)	-2.8%
<b>Total Capital Revenues</b>	<b>79,076</b>	<b>79,076</b>	<b>66,328</b>	<b>64,470</b>	<b>(1,858)</b>	<b>-2.8%</b>
Capital Works Expenditure	322,676	356,788	274,854	271,452	(3,402)	-1.2%
<b>Total Capital Expenditure</b>	<b>322,676</b>	<b>356,788</b>	<b>274,854</b>	<b>271,452</b>	<b>(3,402)</b>	<b>-1.2%</b>

<b>Funds from General Reserve</b>	<b>243,600</b>	<b>277,712</b>	<b>208,526</b>	<b>206,982</b>	<b>(1,544)</b>	<b>-0.7%</b>
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**SCC Base Capital Expenditure**



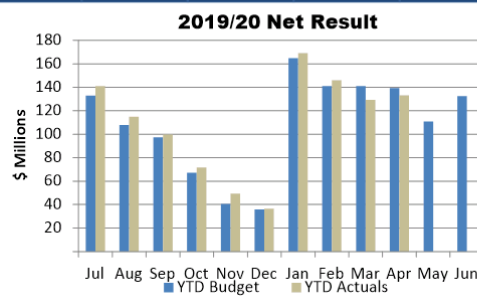
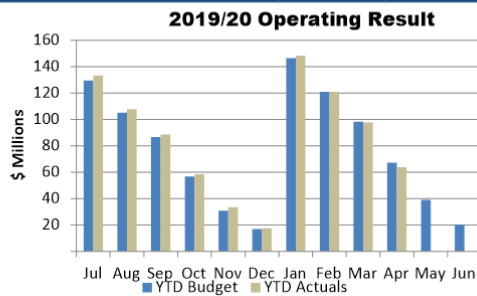
**Other Capital Expenditure**



**FINANCIAL PERFORMANCE REPORT**  
**Statement of Income & Expenses**

**April 2020**

	Annual		YTD			Variance %	Annual Forecast Budget \$000
	Original Budget \$000	Current Budget \$000	Current Budget \$000	Actuals \$000	Variance \$000		
<b>Operating Revenue</b>							
Net Rates and Utility Charges	321,489	312,502	311,946	311,636	(310)	-0.1%	312,917
Fees and Charges	57,857	57,857	49,159	47,486	(1,673)	-3.4%	59,045
Interest Received from Investments	8,838	8,838	7,365	4,233	(3,132)	-42.5%	6,838
Operating Grants and Subsidies	12,329	7,796	6,174	7,588	1,415	22.9%	9,379
Operating Contributions	319	319	311	273	(38)	-12.2%	319
Unitywater Participation	49,838	49,838	35,054	35,054	0	0.0%	49,838
Other Revenue	25,016	25,198	10,974	12,966	1,992	18.2%	14,688
Internal Sales/Recoveries	8,101	8,101	7,563	4,770	(2,793)	-36.9%	4,845
<b>Total Operating Revenue</b>	<b>483,788</b>	<b>470,449</b>	<b>428,546</b>	<b>424,007</b>	<b>(4,539)</b>	<b>-1.1%</b>	<b>457,869</b>
<b>Operating Expenses</b>							
Employee Costs	145,197	147,021	122,925	125,423	2,498	2.0%	148,080
Materials and Services	191,895	183,464	141,400	136,898	(4,502)	-3.2%	179,843
Finance Costs	10,025	10,025	8,413	8,156	(257)	-3.1%	9,602
Company Contributions	1,527	1,527	1,527	1,527	0	0.0%	1,527
Depreciation Expense	79,076	79,076	64,408	64,470	62	0.1%	82,276
Other Expenses	21,206	21,378	16,622	17,390	769	4.6%	21,518
Recurrent Capital Expenses	5,240	7,829	6,842	6,433	(409)	-6.0%	7,018
<b>Total Operating Expenses</b>	<b>454,165</b>	<b>450,320</b>	<b>362,138</b>	<b>360,297</b>	<b>(1,840)</b>	<b>-0.5%</b>	<b>449,863</b>
<b>Operating Result</b>	<b>29,622</b>	<b>20,130</b>	<b>66,408</b>	<b>63,710</b>	<b>(2,698)</b>	<b>-4.1%</b>	<b>8,005</b>
<b>Capital Revenue</b>							
Capital Grants and Subsidies	12,245	23,879	10,583	10,636	53	0.5%	25,542
Capital Contributions - Cash	31,999	31,599	20,292	24,630	4,338	21.4%	31,599
Capital Contributions - Fixed Assets	60,000	60,000	45,000	39,853	(5,147)	-11.4%	60,000
<b>Total Capital Revenue</b>	<b>104,244</b>	<b>115,478</b>	<b>75,875</b>	<b>75,120</b>	<b>(755)</b>	<b>-1.0%</b>	<b>117,141</b>
<b>Non-recurrent Expenses</b>							
Profit/Loss on disposal, revaluation & Movements in landfill and quarry prov	0	0	0	1,523	1,523	0.0%	0
Assets Transferred to Third Parties	4,592	4,592	3,827	3,827	0	0.0%	4,592
	0	0	0	204	204	0.0%	0
<b>Total Non-recurrent Expenses</b>	<b>4,592</b>	<b>4,592</b>	<b>3,827</b>	<b>5,554</b>	<b>1,727</b>	<b>45.1%</b>	<b>4,592</b>
<b>Net Result</b>	<b>129,274</b>	<b>131,015</b>	<b>138,456</b>	<b>133,275</b>	<b>(5,181)</b>	<b>-3.7%</b>	<b>120,554</b>



**FINANCIAL PERFORMANCE REPORT**  
**Capital Expenditure**

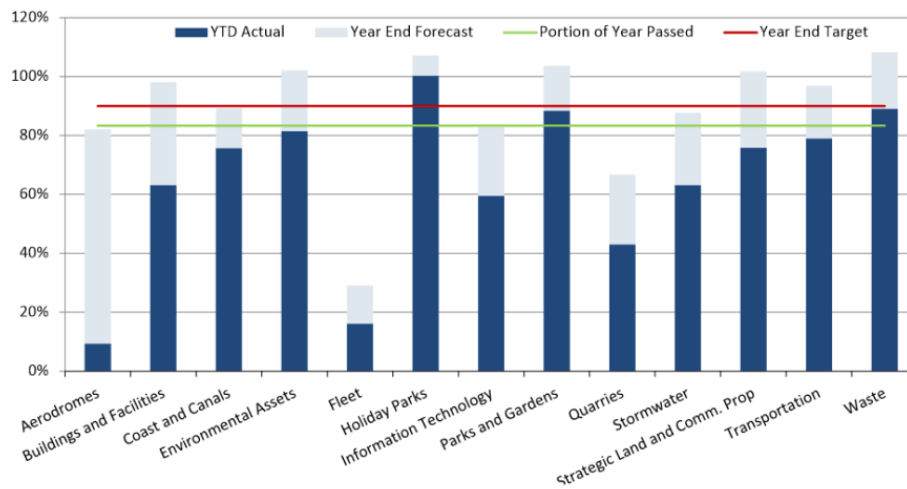
**April 2020**

	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	450	275	26	9.4%	226	(49)
Buildings and Facilities	19,103	17,568	10,778	61.4%	16,725	(843)
Coast and Canals	2,080	2,080	1,575	75.7%	1,854	(226)
Environmental Assets	1,300	1,450	1,108	76.4%	1,389	(61)
Fleet	2,900	2,772	448	16.2%	804	(1,968)
Holiday Parks	4,302	4,718	4,732	100.3%	5,057	339
Information Technology	5,830	8,906	5,302	59.5%	7,370	(1,536)
Parks and Gardens	15,966	20,981	18,201	86.7%	21,335	354
Quarries	1,311	1,234	531	43.1%	823	(411)
Stormwater	7,014	5,174	3,271	63.2%	4,540	(634)
Strategic Land and Commercial Properties	14,563	21,958	16,652	75.8%	22,350	392
Transportation	69,115	66,736	52,209	78.2%	63,966	(2,770)
Waste	20,622	19,956	17,766	89.0%	21,601	1,645
<b>Total SCC Core Capital Program</b>	<b>164,556</b>	<b>173,808</b>	<b>132,599</b>	<b>76.3%</b>	<b>168,039</b>	<b>(5,768)</b>
Corporate Major Projects	14,968	9,918	7,280	73.4%	10,186	268
Divisional Allocations	5,336	5,547	2,762	49.8%	3,834	(1,713)
Maroochydore City Centre	16,579	20,657	13,126	63.5%	20,065	(592)
Submarine Cable IBN	14,390	15,774	15,650	99.2%	15,160	(613)
Sunshine Coast Airport Runway	104,836	129,884	106,715	82.2%	129,146	(739)
<b>Total Other Capital Program</b>	<b>156,109</b>	<b>181,780</b>	<b>145,533</b>	<b>80.1%</b>	<b>178,391</b>	<b>(3,389)</b>
<b>TOTAL</b>	<b>320,666</b>	<b>355,588</b>	<b>278,132</b>	<b>78.2%</b>	<b>346,431</b>	<b>(9,157)</b>

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

Recurrent Expenses			6,433	0.0%
Non-Recurrent Expenses			5,554	0.0%

**SCC Core % YTD spent compared to profiled budget by Program**



**FINANCIAL PERFORMANCE REPORT**  
**Cash and Balance Sheet**

March 2020

	Annual		YTD
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s

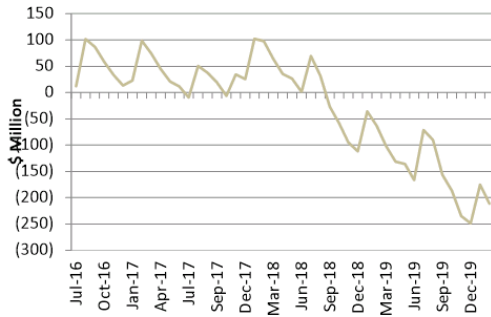
**CASH FLOWS**

	201,182	263,421	263,421
<b>Opening Cash</b>			
Net Cash Inflow/(Outflows) from:			
Operating Activities	66,248	49,949	108,789
Investing Activities	(216,950)	(238,756)	(224,888)
Financing Activities	157,963	170,906	70,446
<b>Net Increase/(decrease) in Cash Held</b>	<b>7,261</b>	<b>(17,901)</b>	<b>(45,653)</b>
<b>Cash at year end</b>	<b>208,443</b>	<b>245,520</b>	<b>217,768</b>

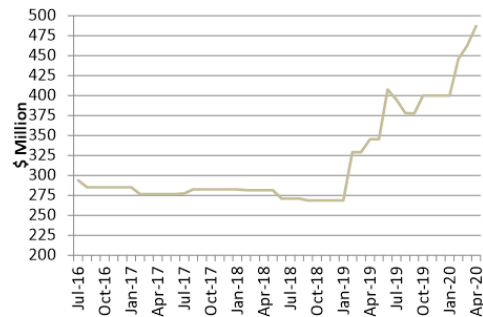
**BALANCE SHEET**

Current Assets	267,703	310,143	268,308
Non Current Assets	5,840,644	5,889,365	5,768,696
<b>Total Assets</b>	<b>6,108,347</b>	<b>6,199,778</b>	<b>6,037,004</b>
Current Liabilities	136,326	185,889	98,920
Non Current Liabilities	589,563	596,576	416,585
<b>Total Liabilities</b>	<b>725,889</b>	<b>782,466</b>	<b>524,050</b>
<b>Net Community Assets/ Total Community Equity</b>	<b>5,382,458</b>	<b>5,417,312</b>	<b>5,512,954</b>

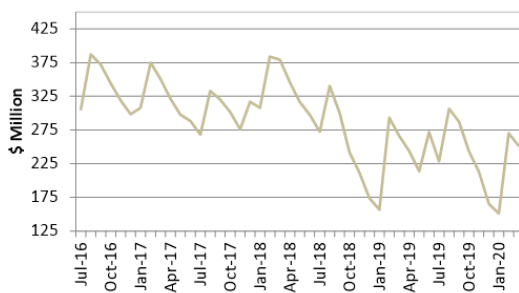
**Net Cash**



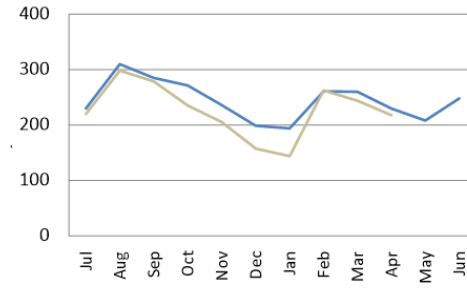
**Debt Balance**



**Cash Balance**



**Forecast Cash Balance**



**Investment Performance**

**April 2020**

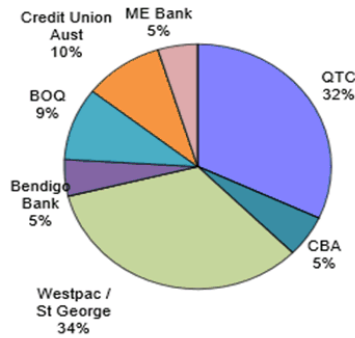
Liquidity as at:	30/04/2020	
	\$'000's	
<b>At-call accounts</b>		
QTC + CBA (excl. trust)	\$70,251	32.26%
Maturities within 7 days	\$0	0.00%
<b>Total at-call</b>	<b>\$70,251</b>	<b>32.26%</b>
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$20,000	2
30-59 days	\$40,000	4
60-89 days	\$40,000	4
90-179 days	\$40,000	5
180-364 days	\$0	0
1 year - 3 years	\$0	0
<b>Total</b>	<b>\$140,000</b>	<b>15</b>

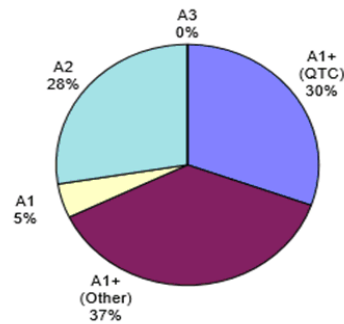
INVESTMENT SUMMARY (including Trust) as at:	30/04/2020				30/01/2020				30/04/2019				Investment Policy	
													Individual Limit	Group Limits
A1+ (QTC)	\$66,320	30.5%	\$115,128	75.8%	\$105,405	43.2%	100%	100%						
A1+ (Other)	\$81,448	37.4%	\$36,702	24.2%	\$88,831	36.4%	40%	100%						
A1	\$10,000	4.6%	\$0	0.0%	\$30,000	12.3%	30%	50%						
A2	\$60,000	27.6%	\$0	0.0%	\$20,000	8.2%	30%	45%						
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%						
<b>Total Funds</b>	<b>\$217,768</b>		<b>\$151,830</b>		<b>\$244,237</b>									
<b>FUND SUMMARY</b>														
General Funds	\$210,251		\$144,646		\$235,838									
Trust Funds	\$7,517		\$7,184		\$8,398									
<b>Total Funds</b>	<b>\$217,768</b>		<b>\$151,830</b>		<b>\$244,237</b>									

**Investment Portfolio**

Investment per financial institution (%)



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



**Investment Performance**

Margin Above Benchmark



Investment Performance

