



# Financial Performance Report

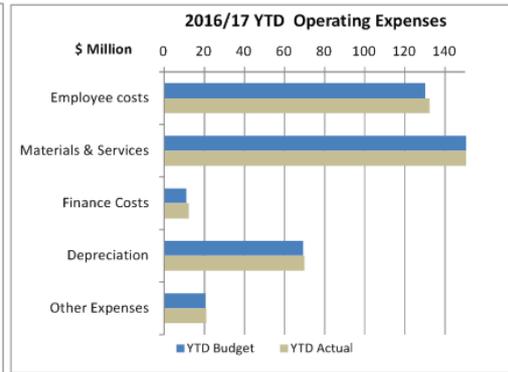
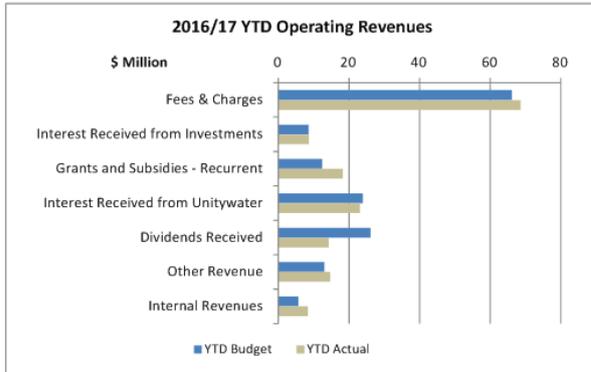
June 2017



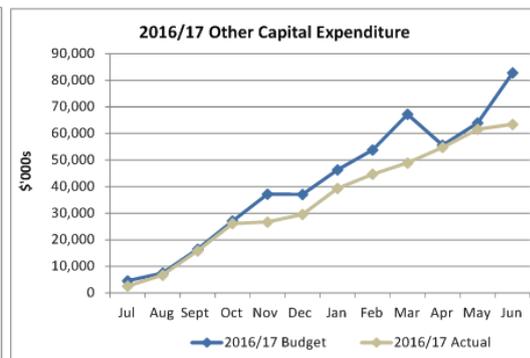
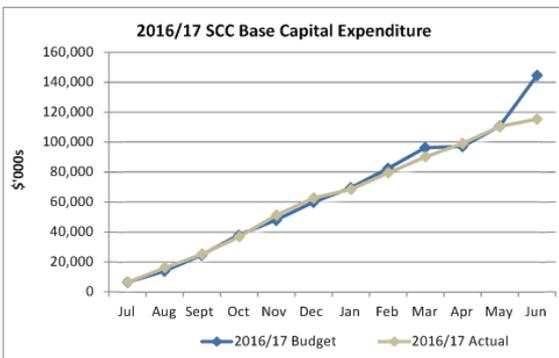
<b>FINANCIAL PERFORMANCE REPORT</b>	June 2017
<b>HEADLINE - OPERATING</b>	

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FINANCIAL PERFORMANCE REPORT							June 2017
HEADLINE - OPERATING							
	Annual		YTD				
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %	
Operating Revenue	418,965	418,101	418,101	422,521	4,419	1.1%	
Operating Expenses	388,041	395,282	395,282	401,658	6,376	1.6%	
<b>Operating Result</b>	<b>30,924</b>	<b>22,819</b>	<b>22,819</b>	<b>20,862</b>	<b>(1,957)</b>	<b>(8.6%)</b>	
<b>NET Result</b>	<b>125,449</b>	<b>150,285</b>	<b>150,285</b>	<b>203,860</b>	<b>53,575</b>	<b>35.6%</b>	



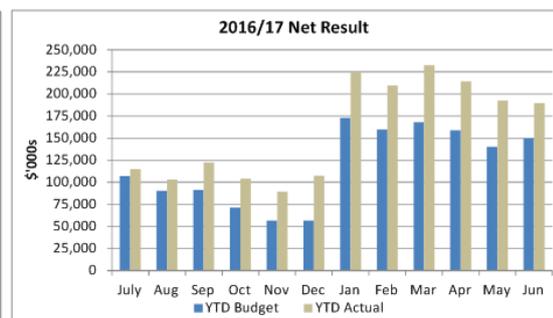
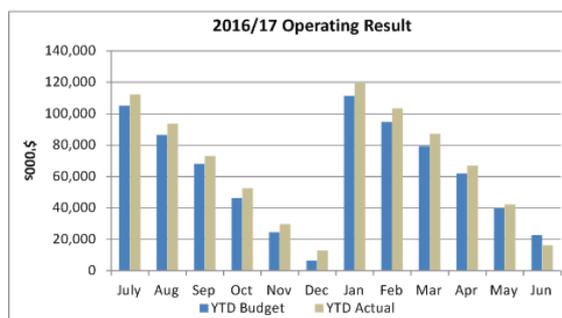
HEADLINE - CAPITAL						
	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Capital Revenue	94,525	127,996	127,996	182,998	(55,001)	
Other Capital Revenues	68,920	69,233	69,233	74,686	(5,454)	
<b>Total Capital Revenues</b>	<b>163,445</b>	<b>197,229</b>	<b>197,229</b>	<b>257,684</b>	<b>(60,455)</b>	
Capital Works Expenditure	252,677	227,447	227,447	182,041	45,405	(19.96%)
Other Capital Expenditure	60,000	80,000	80,000	152,881	(72,881)	
<b>Total Capital Expenditure</b>	<b>312,677</b>	<b>307,447</b>	<b>307,447</b>	<b>334,922</b>	<b>(27,475)</b>	
<b>Funds from General Reserve</b>	<b>149,232</b>	<b>110,218</b>	<b>110,218</b>	<b>77,238</b>	<b>32,980</b>	



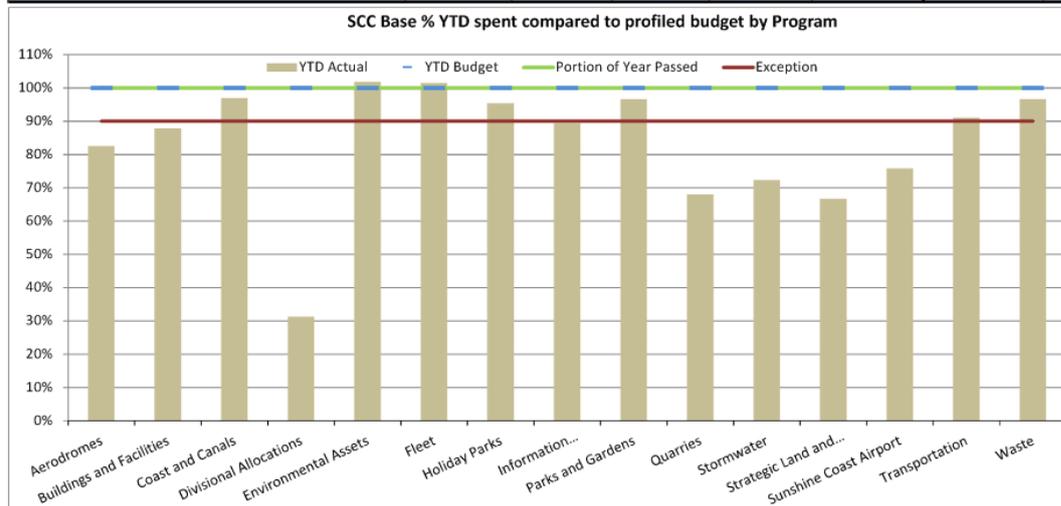
FINANCIAL PERFORMANCE REPORT						June 2017
HEADLINE - CASH AND BALANCE SHEET						
	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s	Forecast Budget \$000s	Variance \$000s	
<b>CASH FLOWS</b>						
Opening Cash	295,509	318,565	318,565	318,565	0	
Net Cash Inflow/(Outflows) from:						
Operating Activities	90,790	85,719	108,797	85,719	23,078	
Investing Activities	(212,119)	(170,993)	(126,492)	(170,993)	44,500	
Financing Activities	44,869	44,867	(18,769)	44,867	(63,636)	
<b>Net Increase/(decrease) in Cash Held</b>	<b>(76,460)</b>	<b>(40,407)</b>	<b>(36,465)</b>	<b>(40,407)</b>	<b>3,942</b>	
Cash at year end	219,049	278,158	282,100	278,158	3,942	
<b>BALANCE SHEET</b>						
Current Assets	275,784	337,016	321,134			
Non Current Assets	5,119,828	4,979,477	4,885,090			
<b>Total Assets</b>	<b>5,395,612</b>	<b>5,316,493</b>	<b>5,206,224</b>			
Current Liabilities	100,614	103,095	73,420			
Non Current Liabilities	344,682	353,382	306,800			
<b>Total Liabilities</b>	<b>445,296</b>	<b>456,476</b>	<b>380,220</b>			
<b>Net Community Assets/ Total Community Equity</b>	<b>4,950,316</b>	<b>4,860,017</b>	<b>4,826,004</b>			



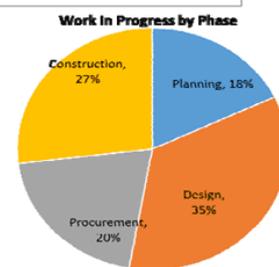
FINANCIAL PERFORMANCE REPORT							June 2017
STATEMENT OF INCOME & EXPENSES							
	Annual		YTD				Annual
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %	Forecast Budget \$000s
<b>Operating Revenue</b>							
Net Rates and Utility Charges	259,339	260,948	260,948	261,693	745	0.3%	260,948
Fees and Charges	62,787	66,166	66,166	68,663	2,498	3.8%	66,166
Interest Received from Investments	8,603	8,603	8,603	8,665	63	0.7%	8,603
Operating Grants and Subsidies	12,077	12,418	12,418	18,282	5,864	47.2%	12,418
Operating Contributions	706	1,077	1,077	1,478	402	37.3%	1,077
Interest Received from Unity Water	23,933	23,933	23,933	23,154	(779)	(3.3%)	23,933
Dividends Received	26,162	26,162	26,162	26,745	583	2.2%	26,162
Other Revenue	19,189	13,086	13,086	14,684	1,598	12.2%	13,086
Internal Sales/Recoveries	6,170	5,710	5,710	8,413	2,703	47.3%	5,710
Community Service Obligations	0	0	0	0	(0)	0.0%	0
<b>Total Operating Revenue</b>	<b>418,965</b>	<b>418,101</b>	<b>418,101</b>	<b>431,778</b>	<b>13,677</b>	<b>3.3%</b>	<b>418,101</b>
<b>Operating Expenses</b>							
Employee Costs	128,393	130,066	130,066	131,869	1,803	1.4%	130,066
Materials and Services	161,701	162,794	162,794	164,021	1,226	0.8%	162,794
Internal Materials and Services	0	0	0	0	0	0.0%	0
Finance Costs	9,684	11,084	11,084	12,320	1,236	11.2%	11,084
Company Contributions	1,421	1,400	1,400	1,400	0	0.0%	1,400
Depreciation Expense	68,920	69,233	69,233	71,090	1,858	2.7%	69,233
Other Expenses	17,924	20,706	20,706	20,958	252	1.2%	20,706
Competitive Neutrality Adjustments	(0)	(0)	(0)	0	0	0.0%	(0)
<b>Total Operating Expenses</b>	<b>388,041</b>	<b>395,282</b>	<b>395,282</b>	<b>401,658</b>	<b>6,376</b>	<b>1.6%</b>	<b>395,282</b>
<b>Operating Result</b>	<b>30,924</b>	<b>22,819</b>	<b>22,819</b>	<b>30,120</b>	<b>7,301</b>	<b>32.0%</b>	<b>22,819</b>
<b>Non-recurrent Revenue and Expenses</b>							
Capital Grants and Subsidies	12,525	20,996	20,996	16,576	(4,420)	(21.1%)	19,487
Capital Contributions - Cash	22,000	27,000	27,000	30,064	3,064	11.3%	27,979
Capital Contributions - Fixed Assets	60,000	80,000	80,000	136,358	56,358	70.4%	80,000
Profit/Loss on Disposal of Assets	0	0	0	(595)	(595)	0.0%	0
<b>Total Capital Revenue</b>	<b>94,525</b>	<b>127,996</b>	<b>127,996</b>	<b>182,403</b>	<b>54,407</b>	<b>42.5%</b>	<b>127,466</b>
Assets Transferred to Third Parties	0	0	0	8,663	8,663	0.0%	0
<b>Total Non-recurrent Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,663</b>	<b>8,663</b>	<b>0.0%</b>	<b>0</b>
<b>Net Result</b>	<b>125,449</b>	<b>150,816</b>	<b>150,816</b>	<b>203,860</b>	<b>53,044</b>	<b>35.2%</b>	<b>150,285</b>



FINANCIAL PERFORMANCE REPORT							June 2017
CAPITAL EXPENDITURE							
Capital Works Program	Annual		YTD			% of FY budget spent	YTD Variance \$000s
	Original Budget \$000s	Current Budget \$000s	Budget \$000s	Actuals \$000s	Variance on YTD budget		
Aerodromes	175	212	212	174	-17.7%	82.3%	(38)
Buildings and Facilities	9,156	11,522	11,522	10,095	-12.4%	87.6%	(1,427)
Coast and Canals	1,220	1,620	1,620	1,530	-5.6%	94.4%	(91)
Divisional Allocations	4,424	3,548	3,548	1,597	-55.0%	45.0%	(1,951)
Environmental Assets	4,837	4,971	4,971	5,048	1.5%	101.5%	77
Fleet	3,000	3,066	3,066	3,111	1.5%	101.5%	45
Holiday Parks	2,254	3,121	3,121	2,970	-4.8%	95.2%	(151)
Information Technology	2,827	2,524	2,524	2,469	-2.1%	97.9%	(54)
Parks and Gardens	12,814	16,647	16,647	15,689	-5.8%	94.2%	(958)
Quarries	580	459	459	312	-31.9%	68.1%	(147)
Stormwater	4,697	4,737	4,737	3,259	-31.2%	68.8%	(1,478)
Strategic Land and Commercial Properties	5,431	19,157	19,157	12,786	-33.3%	66.7%	(6,370)
Sunshine Coast Airport	3,198	4,726	4,726	3,259	-31.0%	69.0%	(1,467)
Transportation	54,179	57,632	57,632	45,860	-20.4%	79.6%	(11,772)
Waste	12,793	10,653	10,653	10,266	-3.6%	96.4%	(387)
<b>Total SCC Base Capital Program</b>	<b>121,584</b>	<b>144,595</b>	<b>144,595</b>	<b>118,426</b>	<b>-18.1%</b>	<b>81.9%</b>	<b>(26,169)</b>
Corporate Major Projects	21,271	9,542	9,542	6,416	-32.8%	67.2%	(3,125)
Maroochydore City Centre	53,083	24,485	24,485	15,475	-36.8%	63.2%	(9,010)
Solar Farm	30,915	34,495	34,495	32,991	-4.4%	95.6%	(1,504)
Sunshine Coast Airport Runway	25,825	14,331	14,331	8,734	-39.1%	60.9%	(5,597)
<b>Total Region Making Capital Program</b>	<b>131,093</b>	<b>82,852</b>	<b>82,852</b>	<b>63,616</b>	<b>-23.2%</b>	<b>76.8%</b>	<b>(45,405)</b>
<b>TOTAL</b>	<b>252,677</b>	<b>227,447</b>	<b>227,447</b>	<b>182,041</b>	<b>-20.0%</b>	<b>80.0%</b>	<b>(45,405)</b>



Project summary by Job status (SCC Base only)	Number of Capital Jobs	%	Current Budget \$000	%
Not Started	28	2.5	683	0.5
Works in Progress	379	33.2	64,455	44.6
Complete	684	59.9	78,440	54.2
On Hold	50	4.4	1,017	0.7
<b>Total</b>	<b>1,141</b>		<b>144,595</b>	



**FINANCIAL PERFORMANCE REPORT** June 2017  
**INVESTMENT PERFORMANCE**

Liquidity as at:		30/06/2017	
		\$'000's	
<b>At-call accounts</b>			
QTC + CBA (excl. trust)	\$117,316	40.67%	
Maturities within 7 days	\$10,000	3.47%	
<b>Total at-call</b>	<b>\$127,316</b>	<b>44.13%</b>	
Investment Policy Target		10.00%	

Term deposits maturing:		
	\$'000's	Count
within 30 days	\$60,000	6
30-59 days	\$20,000	2
60-89 days	\$25,000	2
90-179 days	\$50,000	5
180-364 days	\$10,000	1
1 year - 3 years	\$0	0
<b>Total</b>	<b>\$165,000</b>	<b>16</b>

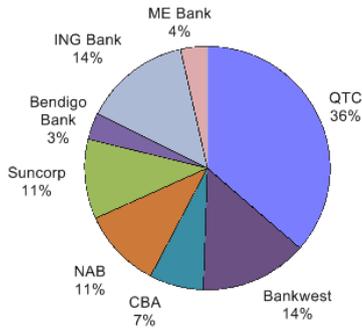
INVESTMENT SUMMARY (including Trust) as at:						Investment Policy		
	30/06/2017		31/03/2017		30/06/2016		Individual Limit	Group Limits
A1+ (QTC)	\$103,235	35.8%	\$118,575	33.8%	\$107,698	33.3%	100%	100%
A1+ (Other)	\$90,255	31.3%	\$117,672	33.5%	\$91,162	28.1%	35%	100%
A1	\$35,000	12.1%	\$45,000	12.8%	\$70,000	21.6%	30%	40%
A2	\$60,000	20.8%	\$70,000	19.9%	\$55,000	17.0%	15%	35%
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%
<b>Total Funds</b>	<b>\$288,490</b>		<b>\$351,246</b>		<b>\$323,860</b>			

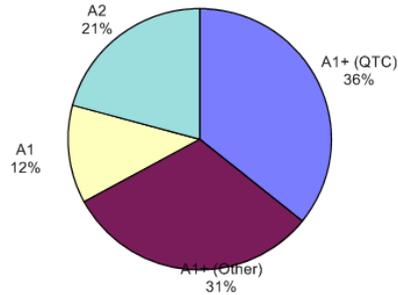
FUND SUMMARY			
General Funds	\$282,316	\$344,849	\$318,058
Trust Funds	\$6,174	\$6,397	\$5,802
<b>Total Funds</b>	<b>\$288,490</b>	<b>\$351,246</b>	<b>\$323,860</b>

Investment Portfolio

Investment per financial institution (%)



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



Investment Performance

