

Financial Performance Report

July 2018



FINANCIAL PERFORMANCE REPORT

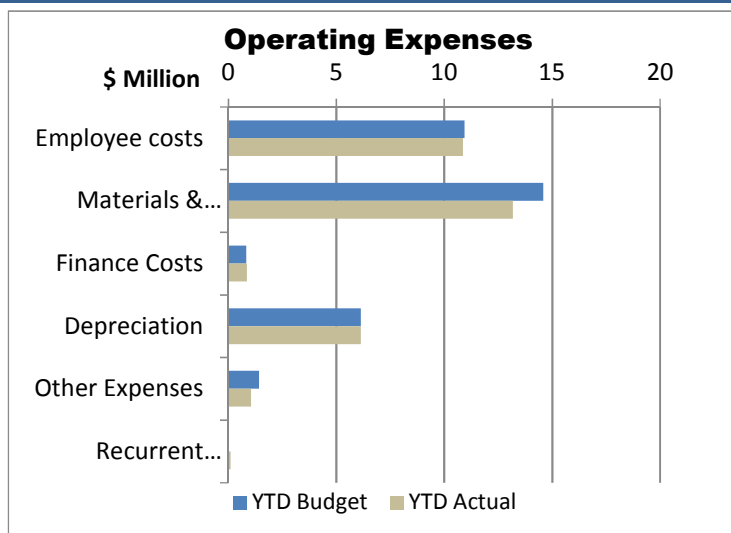
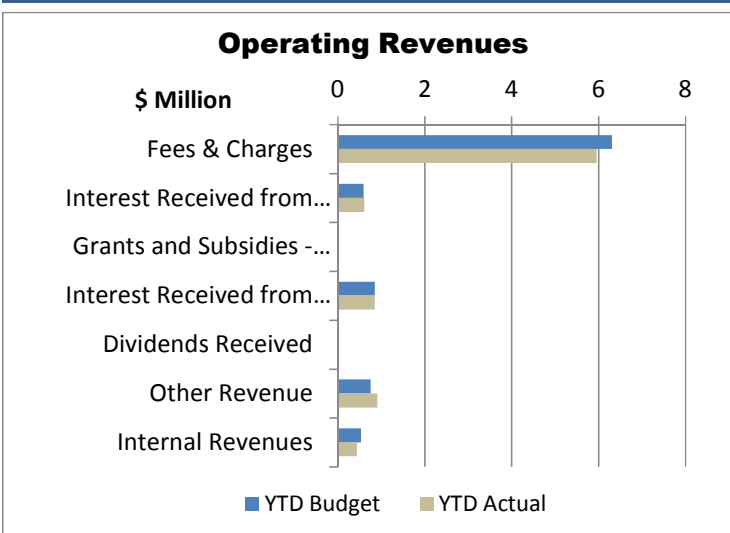
July 2018

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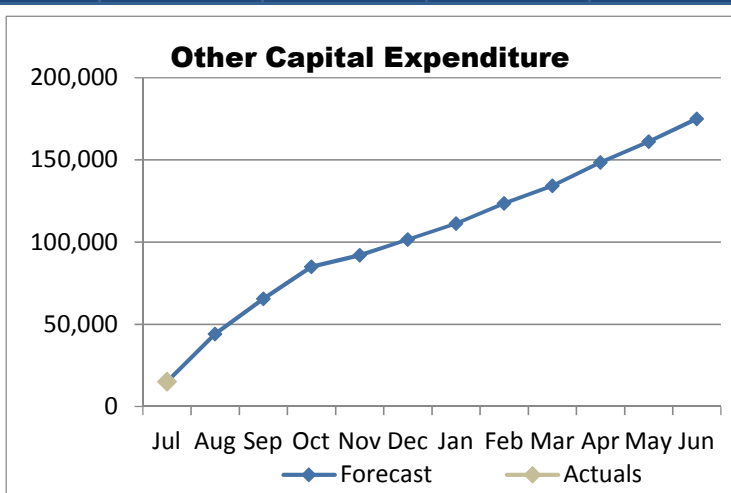
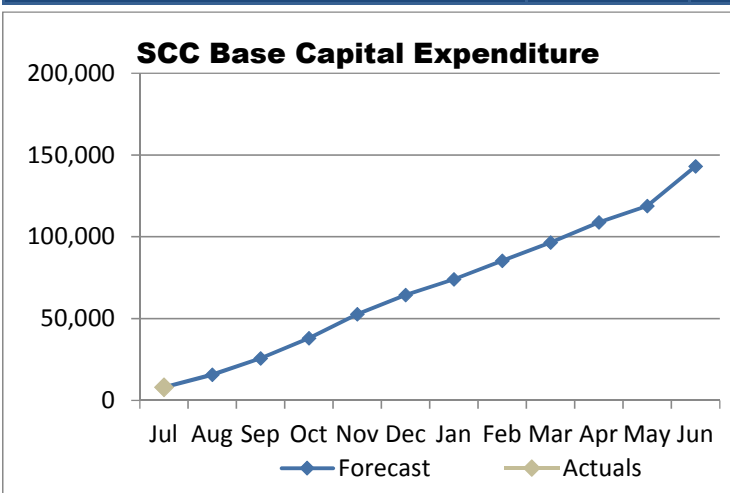
Headline - Operating

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	454,705	454,705	151,111	151,470	360	0.2%
Operating Expenses	420,888	420,888	35,606	33,589	(2,016)	-5.7%
Recurrent Capital Expenses	9,178	9,178	0	106	106	0.0%
Operating Result	24,639	24,639	115,505	117,775	2,270	2.0%
Capital Revenue	98,855	98,855	(33)	1,572	1,605	-4814.8%
Non-recurrent Expenses	2,654	2,654	221	221	0	0.0%
Net Result	120,841	120,841	115,251	119,126	3,875	3.4%



Headline - Capital

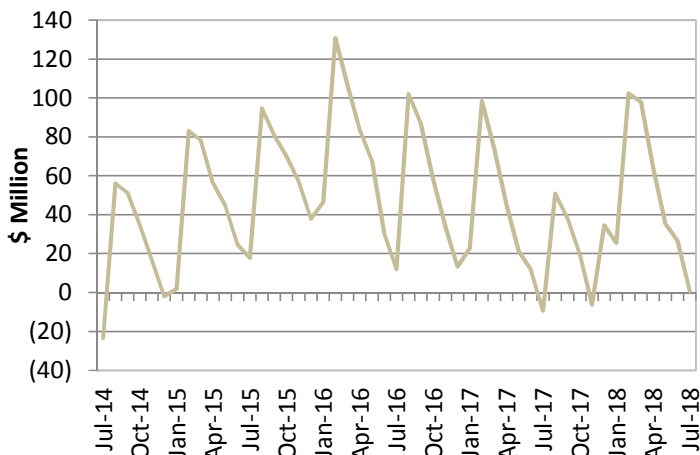
	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Capital Revenue (included in Net Result)	98,455	98,455	(33)	1,572	1,605	-4814.8%
Other Capital Revenue	74,355	74,355	6,134	7,103	969	15.8%
Total Capital Revenues	172,810	172,810	6,100	8,674	2,574	42.2%
Capital Works Expenditure	369,671	369,671	16,583	23,121	6,538	39.4%
Other Capital Expenditure	60,000	60,000	0	(1,199)	(1,199)	0.0%
Total Capital Expenditure	429,671	429,671	16,583	21,923	5,340	32.2%
Funds from General Reserve	256,861	256,861	10,483	13,248	2,766	26.4%



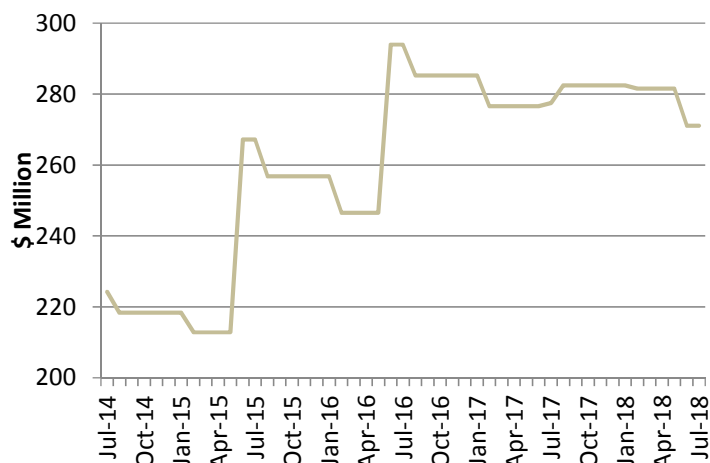
Cash and Balance Sheet

	Annual	
	Original Budget \$000s	Current Budget \$000s
CASH FLOWS		
Opening Cash	249,355	249,355
Net Cash Inflow/(Outflows) from:		
Operating Activities	48,485	48,485
Investing Activities	(268,948)	(268,948)
Financing Activities	173,013	173,013
Net Increase/(decrease) in Cash Held	(47,450)	(47,450)
Cash at year end	201,904	201,904
BALANCE SHEET		
Current Assets	256,005	256,005
Non Current Assets	5,626,158	5,626,158
Total Assets	5,882,163	5,882,163
Current Liabilities	124,436	124,436
Non Current Liabilities	477,597	477,597
Total Liabilities	602,033	602,033
Net Community Assets/ Total Community Equity	5,280,130	5,280,130

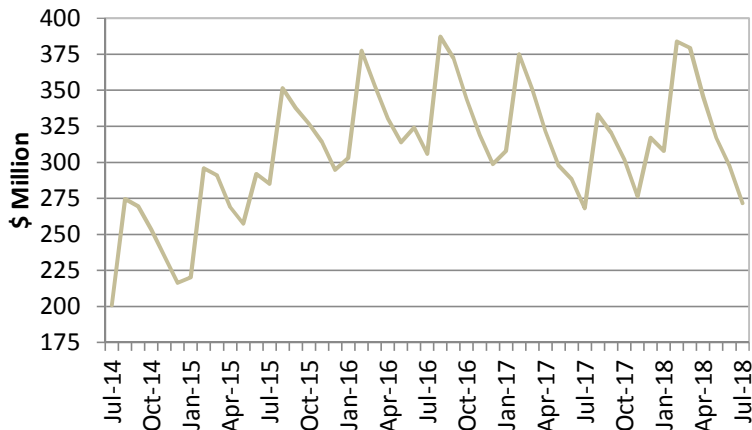
Net Cash



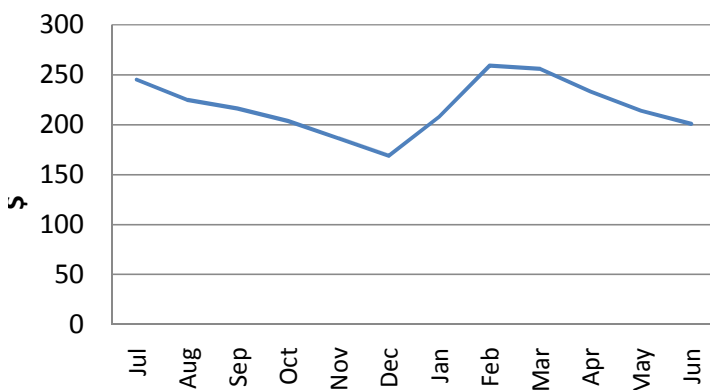
Debt Balance



Cash Balance



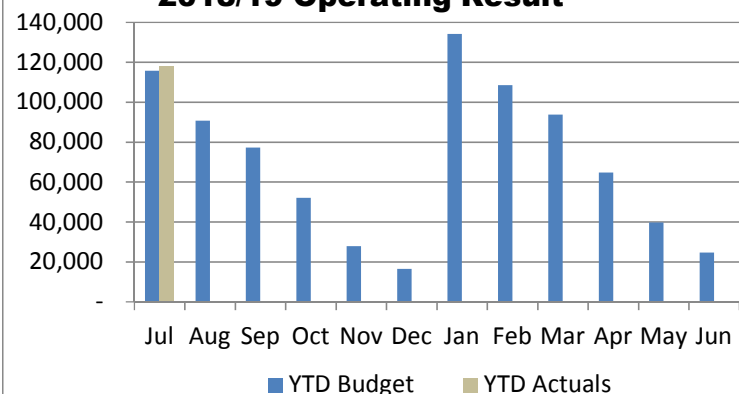
Forecast Cash Balance



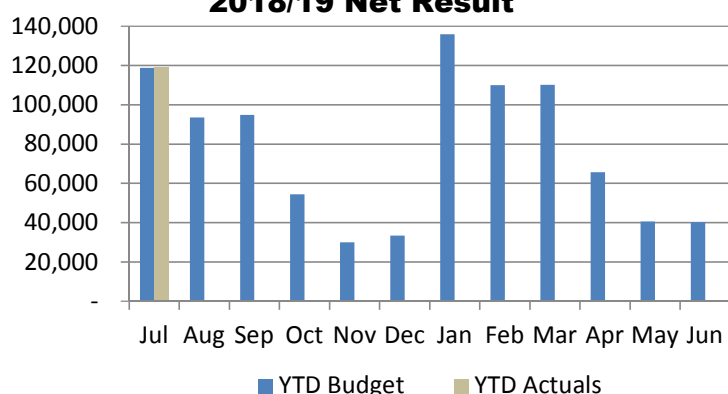
Statement of Income & Expenses

	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	142,036	142,557	521	0.4%	292,225
Fees and Charges	58,109	58,109	6,308	5,955	(353)	-5.6%	58,109
Interest Received from Investments	8,470	8,470	593	609	15	2.6%	8,470
Operating Grants and Subsidies	11,854	11,854	3	3	(1)	-16.7%	11,854
Operating Contributions	303	303	25	139	114	449.8%	303
Unitywater Participation	50,095	50,095	852	852	0	0.0%	50,095
Other Revenue	27,182	27,182	755	913	158	20.9%	27,182
Internal Sales/Recoveries	6,466	6,466	537	443	(94)	-17.5%	6,463
Community Service Obligations	0	0	0	0	0	0.0%	0
Total Operating Revenue	454,705	454,705	151,111	151,470	360	0.2%	454,702
Operating Expenses							
Employee Costs	140,243	140,243	10,940	10,873	(67)	-0.6%	140,241
Materials and Services	174,772	174,772	14,787	13,180	(1,607)	-10.9%	174,789
Internal Materials and Services	0	0	0	0	0	0.0%	0
Finance Costs	9,678	9,678	827	857	30	3.6%	9,678
Company Contributions	1,495	1,495	1,495	1,495	(0)	0.0%	1,495
Depreciation Expense	74,355	74,355	6,134	6,134	0	0.0%	74,355
Other Expenses	20,345	20,345	1,423	1,051	(372)	-26.1%	20,345
Competitive Neutrality Adjustments	0	0	(0)	0	0	-100.0%	0
Recurrent Capital Expenses	9,178	9,178	0	106	106	0.0%	9,178
Total Operating Expenses	430,066	430,066	35,606	33,695	(1,910)	-5.4%	430,081
Operating Result	24,639	24,639	115,505	117,775	2,270	2.0%	24,621
Capital Revenue							
Capital Grants and Subsidies	6,856	6,856	0	0	0	0.0%	6,856
Capital Contributions - Cash	31,999	31,999	(33)	1,572	1,605	-4814.8%	31,599
Capital Contributions - Fixed Assets	60,000	60,000	0	0	0	0.0%	60,000
Total Capital Revenue	98,855	98,855	(33)	1,572	1,605	-4815%	98,455
Non-recurrent Expenses							
Profit/Loss on disposal & impairment	0	0	0	0	0	0.0%	0
Movements in landfill / quarry provisions	2,654	2,654	221	221	0	0.0%	2,654
Assets Transferred to Third Parties	0	0	0	0	0	0.0%	0
Total Non-recurrent Expenses	2,654	2,654	221	221	0	0.0%	2,654
Net Result	120,841	120,841	115,251	119,126	3,875	3.4%	120,422

2018/19 Operating Result



2018/19 Net Result



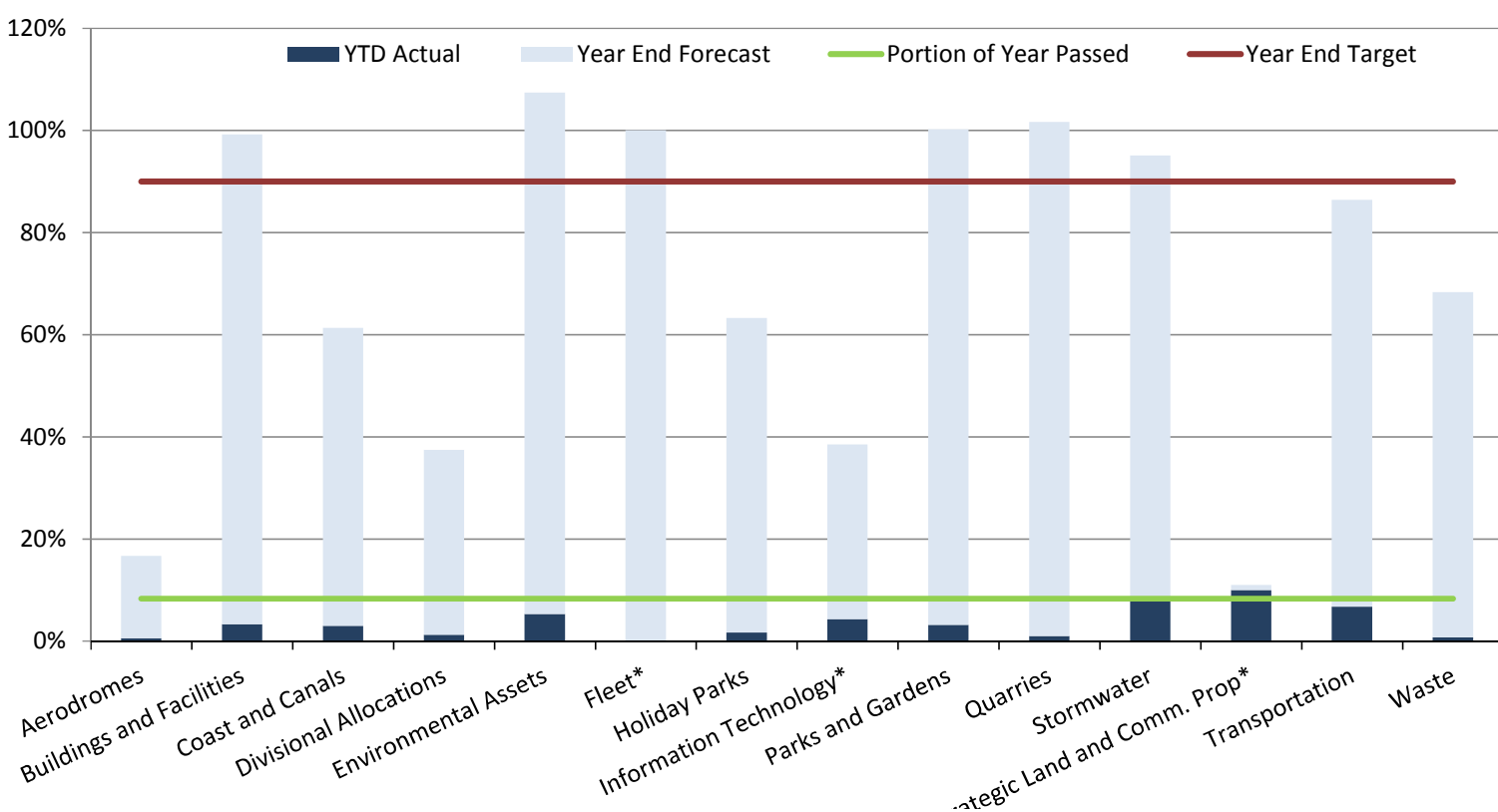
Capital Expenditure

	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
Capital Works Program						
Aerodromes	240	240	1	0.6%	40	(200)
Buildings and Facilities	16,196	16,196	550	3.4%	16,663	467
Coast and Canals	2,397	2,397	72	3.0%	1,470	(927)
Environmental Assets	970	970	52	5.3%	1,042	72
Fleet	3,000	3,000	(0)	0.0%	3,000	0
Holiday Parks	1,929	1,929	33	1.7%	1,220	(709)
Information Technology	8,766	8,766	377	4.3%	3,374	(5,392)
Parks and Gardens	16,790	16,790	534	3.2%	16,831	41
Quarries	1,175	1,175	11	1.0%	1,195	20
Stormwater	10,536	10,536	921	8.7%	10,018	(518)
Strategic Land and Commercial Properties	10,030	10,030	1,003	10.0%	1,100	(8,930)
Transportation	62,940	62,940	4,241	6.7%	54,393	(8,547)
Waste	23,180	23,180	170	0.7%	15,841	(7,339)
Total SCC Base Capital Program	158,148	158,148	7,964	5.0%	126,187	(31,961)
Corporate Major Projects	22,239	22,239	31	0.1%	2,075	(20,164)
Divisional Allocations	4,805	4,805	66	1.4%	1,994	(2,812)
Maroochydore City Centre	33,133	33,133	2,368	7.1%	20,257	(12,876)
Sunshine Coast Airport Runway	151,345	151,345	12,798	8.5%	152,702	1,357
Total Other Capital Program	211,523	211,523	15,263	7.2%	177,028	(34,495)
TOTAL	369,671	369,671	23,227	6.3%	303,215	(66,456)

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

Recurrent Expenses	9,178	9,178	106	1.2%
Non-Recurrent Expenses	2,654	2,654	221	8.3%

SCC Base % YTD spent compared to profiled budget by Program



Investment Performance

July 2018

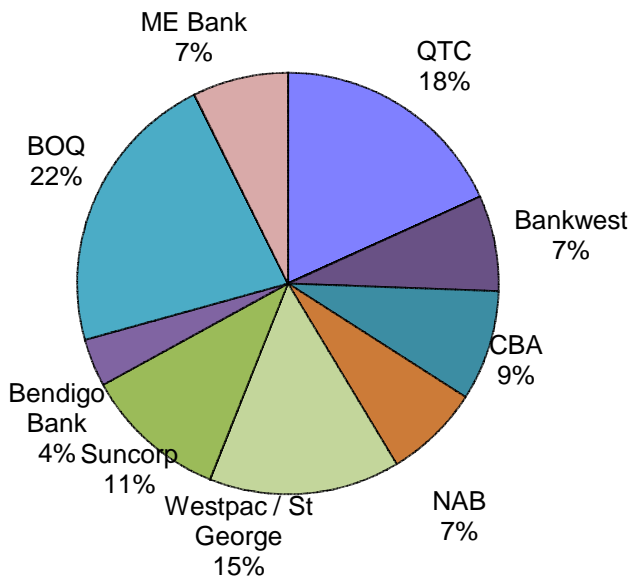
Liquidity as at:	31/07/2018	
	\$'000's	
At-call accounts		
QTC + CBA (excl. trust)	\$65,371	23.95%
Maturities within 7 days	\$10,000	3.66%
Total at-call	\$75,371	27.62%
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$40,000	4
30-59 days	\$50,000	5
60-89 days	\$40,000	4
90-179 days	\$60,000	6
180-364 days	\$10,000	1
1 year - 3 years	\$0	0
Total	\$200,000	20

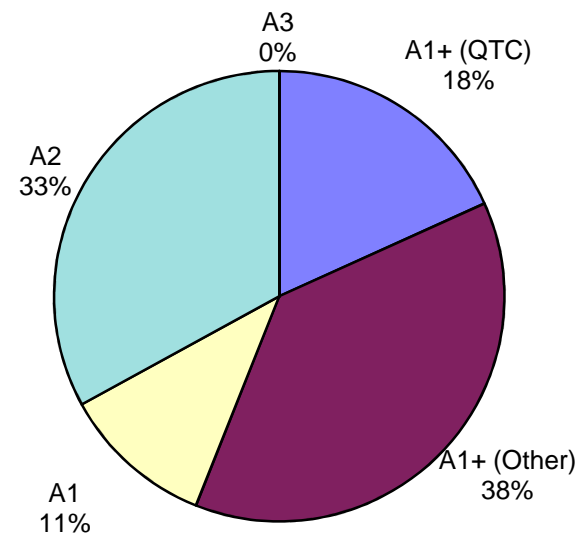
INVESTMENT SUMMARY (including Trust) as at:	31/07/2018				30/04/2018		31/07/2017		Investment Policy	
									Individual Limit	Group Limits
A1+ (QTC)	\$49,792	18.2%	\$65,784	19.0%	\$79,207	29.5%	100%	100%		
A1+ (Other)	\$103,137	37.8%	\$110,670	31.9%	\$93,871	35.0%	40%	100%		
A1	\$30,000	11.0%	\$30,000	8.7%	\$35,000	13.1%	30%	50%		
A2	\$90,000	33.0%	\$140,000	40.4%	\$60,000	22.4%	30%	45%		
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%		
Total Funds	\$272,928		\$346,454		\$268,077					
FUND SUMMARY										
General Funds	\$265,371		\$338,917		\$261,806					
Trust Funds	\$7,557		\$7,536		\$6,271					
Total Funds	\$272,928		\$346,454		\$268,077					

Investment Portfolio

Investment per financial institution (%)

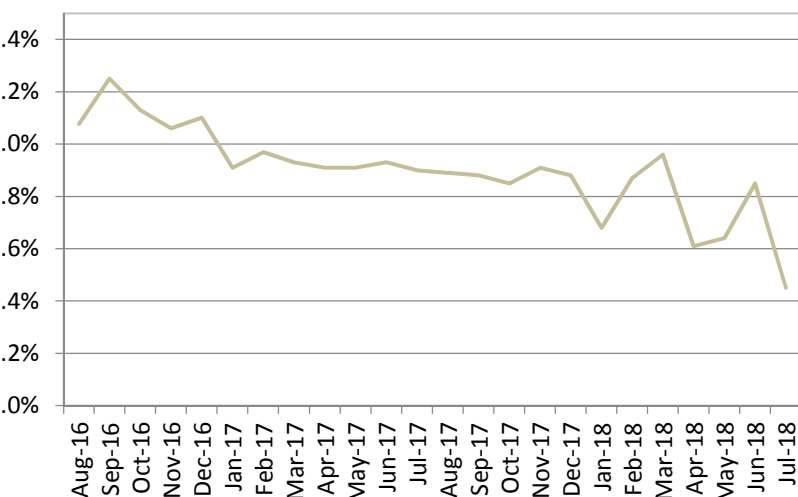


Investment by Standard & Poor's (Short Term Credit Rating)



Investment Performance

Margin Above Benchmark



Investment Performance

