



Financial Performance Report

March 2020



FINANCIAL PERFORMANCE REPORT

March 2020

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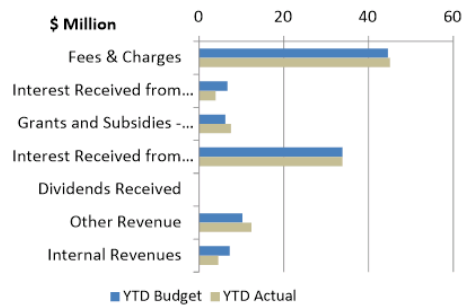
FINANCIAL PERFORMANCE REPORT

March 2020

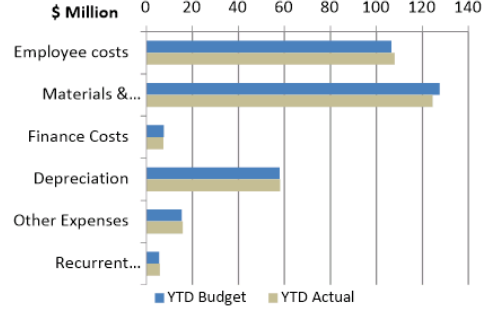
Headline - Operating

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	483,788	470,449	420,585	418,830	(1,755)	-0.4%
Operating Expenses	448,925	442,491	316,613	315,342	(1,271)	-0.4%
Recurrent Capital Expenses	5,240	7,829	5,620	5,868	248	4.4%
Operating Result	29,622	20,130	98,351	97,619	(731)	-0.7%
Capital Revenue	104,244	115,478	46,115	35,919	(10,196)	-22.1%
Non-recurrent Expenses	4,592	4,592	3,444	4,973	1,528	44.4%
Net Result	129,274	131,015	141,022	128,566	(12,456)	-8.8%

Operating Revenues



Operating Expenses

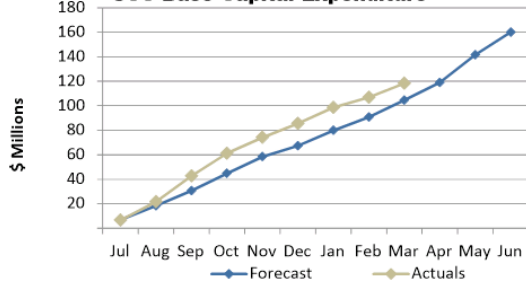


Headline - Capital

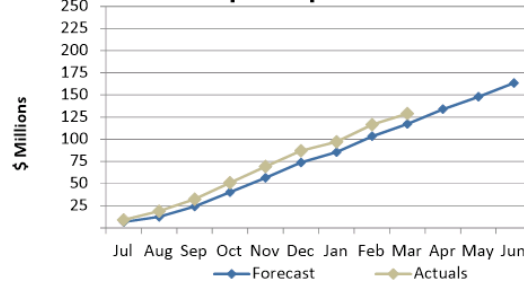
	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Other Capital Revenue	79,076	79,076	59,247	226,776	167,529	282.8%
Total Capital Revenues	79,076	79,076	59,247	226,776	167,529	282.8%
Capital Works Expenditure	322,676	356,788	98,298	241,419	143,121	145.6%
Total Capital Expenditure	322,676	356,788	98,298	241,419	143,121	145.6%

Funds from General Reserve	243,600	277,712	39,051	14,643	(24,408)	-62.5%
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SCC Base Capital Expenditure



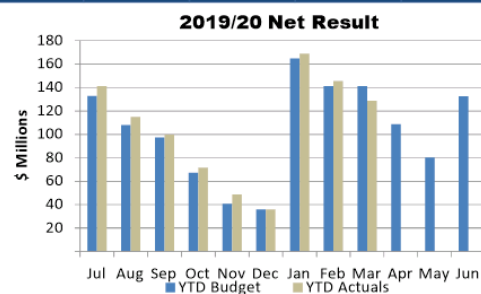
Other Capital Expenditure



FINANCIAL PERFORMANCE REPORT
Statement of Income & Expenses

March 2020

	Annual		Current Budget \$'000	YTD			Annual Forecast Budget \$'000
	Original Budget \$'000	Current Budget \$'000		Actuals \$'000	Variance \$'000	Variance %	
Operating Revenue							
Net Rates and Utility Charges	321,489	312,502	311,762	311,488	(275)	-0.1%	312,917
Fees and Charges	57,857	57,857	44,521	45,050	529	1.2%	59,045
Interest Received from Investments	8,838	8,838	6,629	3,869	(2,760)	-41.6%	6,838
Operating Grants and Subsidies	12,329	7,796	6,149	7,511	1,362	22.2%	9,379
Operating Contributions	319	319	310	273	(37)	-11.9%	319
Unitywater Participation	49,838	49,838	33,835	33,835	0	0.0%	49,838
Other Revenue	25,016	25,198	10,192	12,335	2,143	21.0%	14,688
Internal Sales/Recoveries	8,101	8,101	7,187	4,469	(2,718)	-37.8%	4,845
Total Operating Revenue	483,788	470,449	420,585	418,830	(1,755)	-0.4%	457,869
Operating Expenses							
Employee Costs	145,197	147,021	106,537	107,956	1,419	1.3%	148,080
Materials and Services	191,895	183,464	127,565	124,433	(3,132)	-2.5%	179,843
Finance Costs	10,025	10,025	7,603	7,446	(157)	-2.1%	9,602
Company Contributions	1,527	1,527	1,527	1,527	0	0.0%	1,527
Depreciation Expense	79,076	79,076	57,967	58,146	179	0.3%	82,276
Other Expenses	21,206	21,378	15,415	15,835	420	2.7%	21,518
Recurrent Capital Expenses	5,240	7,829	5,620	5,868	248	4.4%	7,076
Total Operating Expenses	454,165	450,320	322,234	321,210	(1,023)	-0.3%	449,922
Operating Result	29,622	20,130	98,351	97,619	(731)	-0.7%	7,947
Capital Revenue							
Capital Grants and Subsidies	12,245	23,879	8,583	8,962	378	4.4%	25,542
Capital Contributions - Cash	31,999	31,599	20,292	20,871	579	2.9%	31,599
Capital Contributions - Fixed Assets	60,000	60,000	17,240	6,086	(11,154)	-64.7%	60,000
Total Capital Revenue	104,244	115,478	46,115	35,919	(10,196)	-22.1%	117,141
Non-recurrent Expenses							
Profit/Loss on disposal, revaluation & im	0	0	0	1,324	1,324	0.0%	0
Movements in landfill and quarry provisio	4,592	4,592	3,444	3,444	0	0.0%	4,592
Assets Transferred to Third Parties	0	0	0	204	204	0.0%	0
Total Non-recurrent Expenses	4,592	4,592	3,444	4,973	1,528	44.4%	4,592
Net Result	129,274	131,015	141,022	128,566	(12,456)	-8.8%	120,495



FINANCIAL PERFORMANCE REPORT
Capital Expenditure

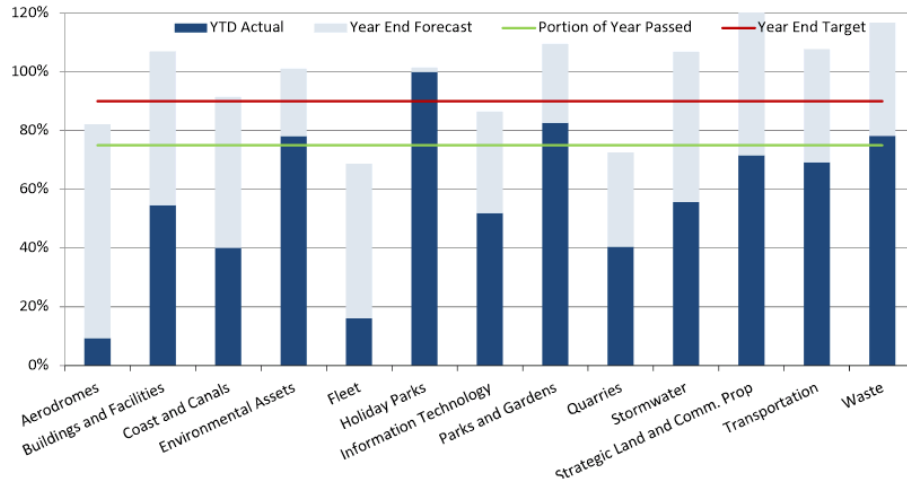
March 2020

	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
Capital Works Program						
Aerodromes	450	275	26	9.4%	210	(65)
Buildings and Facilities	19,103	17,568	9,297	52.9%	16,614	(954)
Coast and Canals	2,080	2,080	834	40.1%	1,692	(388)
Environmental Assets	1,300	1,450	1,062	73.3%	1,303	(147)
Fleet	2,900	2,772	445	16.1%	1,662	(1,110)
Holiday Parks	4,302	4,718	4,717	100.0%	4,767	49
Information Technology	5,830	8,906	4,619	51.9%	6,831	(2,075)
Parks and Gardens	15,966	20,981	17,010	81.1%	21,430	449
Quarries	1,311	1,234	500	40.5%	853	(381)
Stormwater	7,014	5,174	2,879	55.6%	4,864	(310)
Strategic Land and Commercial Properties	14,563	21,958	15,730	71.6%	25,771	3,813
Transportation	69,115	66,736	45,688	68.5%	65,247	(1,489)
Waste	20,622	19,956	15,605	78.2%	21,829	1,873
Total SCC Core Capital Program	164,556	173,808	118,412	68.1%	173,073	(735)
Other Capital Program						
Corporate Major Projects	14,968	9,918	5,683	57.3%	9,417	(501)
Divisional Allocations	5,336	5,547	2,424	43.7%	3,773	(1,774)
Maroochydoore City Centre	16,579	20,657	12,352	59.8%	17,849	(2,808)
Submarine Cable IBN	14,390	15,774	12,160	77.1%	15,635	(139)
Sunshine Coast Airport Runway	104,836	129,884	96,495	74.3%	130,063	179
Total Other Capital Program	156,109	181,780	129,114	71.0%	176,737	(5,044)
TOTAL	320,666	355,588	247,527	69.6%	349,810	(5,779)

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

Recurrent Expenses			5,868	0.0%
Non-Recurrent Expenses			4,973	0.0%

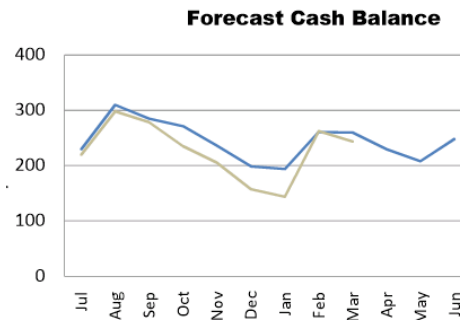
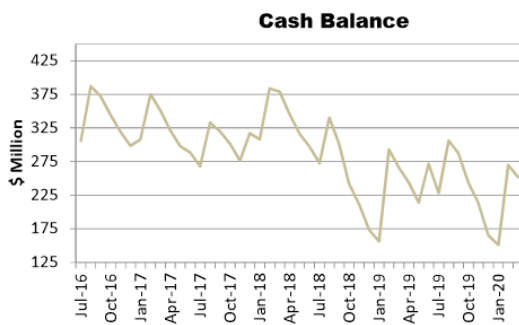
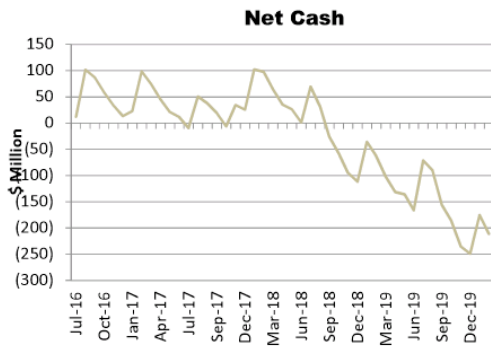
SCC Core % YTD spent compared to profiled budget by Program



FINANCIAL PERFORMANCE REPORT
Cash and Balance Sheet

March 2020

	Annual		YTD
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s
CASH FLOWS			
Opening Cash	201,182	263,421	263,421
Net Cash Inflow/(Outflows) from:			
Operating Activities	66,248	49,949	145,637
Investing Activities	(216,950)	(238,756)	(202,818)
Financing Activities	157,963	170,906	45,999
Net Increase/(decrease) in Cash Held	7,261	(17,901)	(11,182)
Cash at year end	208,443	245,520	252,239
BALANCE SHEET			
Current Assets	267,703	310,143	310,117
Non Current Assets	5,840,644	5,889,365	5,705,003
Total Assets	6,108,347	6,199,778	6,015,120
Current Liabilities	136,326	185,889	98,920
Non Current Liabilities	589,563	596,576	416,203
Total Liabilities	725,889	782,466	524,050
Net Community Assets/ Total Community Equity	5,382,458	5,417,312	5,491,070



Investment Performance

March 2020

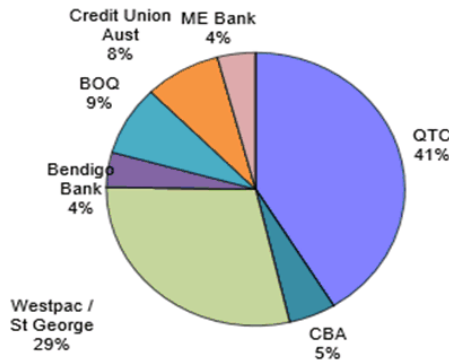
Liquidity as at:	31/03/2020	
	\$'000's	
At-call accounts		
QTC + CBA (excl. trust)	\$104,660	41.49%
Maturities within 7 days	\$0	0.00%
Total at-call	\$104,660	41.49%
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$0	0
30-59 days	\$40,000	4
60-89 days	\$50,000	5
90-179 days	\$50,000	6
180-364 days	\$0	0
1 year - 3 years	\$0	0
Total	\$140,000	15

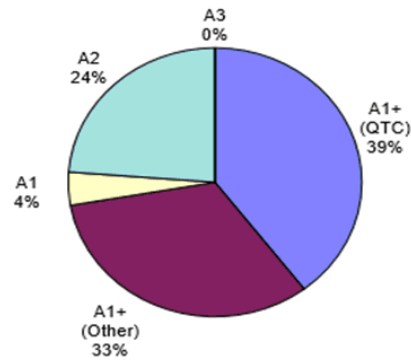
INVESTMENT SUMMARY (including Trust) as at:	31/03/2020		31/12/2019		31/03/2019		Investment Policy	
							Individual Limit	Group Limits
A1+ (QTC)	\$99,919	39.6%	\$121,346	72.8%	\$105,405	39.6%	100%	100%
A1+ (Other)	\$82,320	32.6%	\$45,238	27.2%	\$80,719	30.3%	40%	100%
A1	\$10,000	4.0%	\$0	0.0%	\$40,000	15.0%	30%	50%
A2	\$60,000	23.8%	\$0	0.0%	\$40,000	15.0%	30%	45%
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%
Total Funds	\$252,239		\$166,584		\$266,124			
FUND SUMMARY								
General Funds	\$244,660		\$158,797		\$258,131			
Trust Funds	\$7,579		\$7,787		\$7,993			
Total Funds	\$252,239		\$166,584		\$266,124			

Investment Portfolio

Investment per financial institution (%)

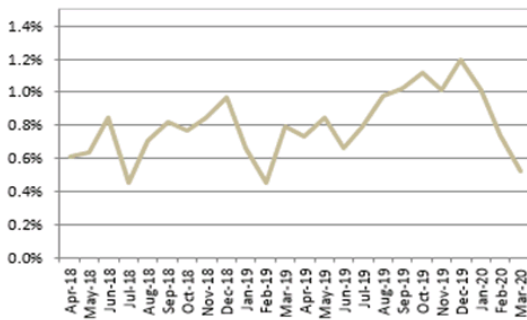


Investment by Standard & Poor's (Short Term Credit Rating)

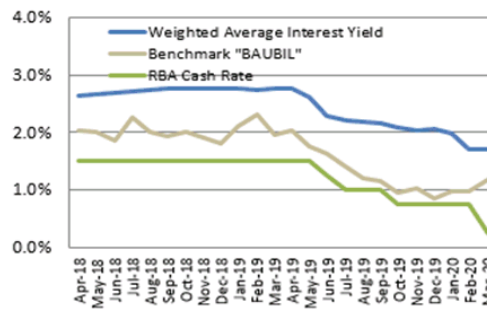


Investment Performance

Margin Above Benchmark



Investment Performance



COVID-19 – 2019/20 Financial Impact

Business Support Package	\$2,139,848	Description
Parking Meters Birtinya	\$60,000	All on-street parking meters have been shut down until 30 June
Parking Meters Caloundra CBD	\$120,000	All on-street parking meters have been shut down until 30 June
Commercial Waste Cleansing Charges	\$450,000	Refund of waste collection from commercial businesses benefiting up to 1,500 businesses
Regulated Parking	\$400,000	Parking regulators will issue warnings instead of infringements in general unless the infringement relates to health and safety issues or parking in disabled parking spaces
Interest received for rates on arrears	\$300,000	No further interest was applied for rates in arrears after 20th March 2020.
High-use High-Impact Commercial Activities	\$5,000	Reimbursement/waiver of fees
Low-use Low-impact Commercial Activities	\$5,000	Reimbursement/waiver of fees
Food licencing fees	\$260,000	Reimbursement/waiver of Food licencing fees from 1 March to 31 August 2020 benefiting 2,303 businesses
Footpath Dining	\$101,785	Reimbursement/waiver of Footpath dining fees from 1 March to 30 July 2020 benefiting 222 businesses
Caloundra Aerodrome Lease Revenue	\$45,000	Waiver of commercial leases benefiting 14 businesses
Commercial Lease Revenue	\$180,000	Waiver of commercial leases from 1 March to 30 June benefiting 16 businesses
Caloundra Aquatic Centre	\$16,004	Waiver of commercial lease from 1 March to 30 June
Caloundra Indoor Sports Stadium	\$10,534	Waiver of commercial leases from 1 March to 30 June benefiting 10 community groups
Kawana Aquatic Centre	\$41,200	Waiver of commercial lease from 1 March to 30 June
Maroochy Multi-Sports Complex	\$28,197	Waiver of community leases from 1 March to 30 June benefiting 6 community groups
Nambour Showgrounds	\$9,925	Waiver of community leases from 1 March to 30 June benefiting 16 community groups
Sunshine Coast Stadium	\$22,203	Waiver of commercial leases benefiting 7 businesses
Professional Advice Support Program	\$75,000	Offering access to professional business advice from local accounting, legal and human resources firms, to assist local businesses make critical decisions about their operations and their future. This service provides a free initial consultation to businesses that employ up to 19 staff and have a turnover of less than \$5 million - \$75,000 has been allocated to this program till 30 June 2020
Business Signage	\$10,000	Business signage will be available to support businesses that have to alter their service arrangements such as providing takeaway/delivery signs outside cafes and restaurants and advice to customers on how to access online services

Closing of Council Facilities	\$1,127,969	Description
Kawana Library	\$1,818	External contractor required to complete additional cleaning of Kawana Library
Additional cleaning supplies for Council stores	\$8,912	Purchase of additional cleaning supplies stock over regular supply
Additional Soap Dispenser Unit Servicing	\$150,000	Continual servicing of cleaning of public amenities
Bankfoot House	\$5,000	Property maintenance works brought forward
Beerwah Community Hall	\$9,389	Reduction in revenue due to closure
	-\$1,600	Reduction in expenditure due to closure
Beerwah Depot	\$8,000	Property maintenance works brought forward
Bellvista Meeting Place	\$6,086	Reduction in revenue due to closure
	-\$900	Reduction in expenditure due to closure
Caloundra Indoor Sports Stadium	\$218,742	Reduction in revenue due to closure
	-\$154,508	Reduction in expenditure due to closure
Caloundra Indoor Stadium	\$10,000	Property maintenance works brought forward
Cliff Hargraves Public Amenity	\$8,000	Property maintenance works brought forward
Coolum Civic Centre	\$12,000	Property maintenance works brought forward
Kawana Community Hall	\$28,151	Reduction in revenue due to closure
	-\$6,200	Reduction in expenditure due to closure
Kawana Island Meeting Place	\$10,069	Reduction in revenue due to closure
	-\$12,800	Reduction in expenditure due to closure
Kawana Sports Precinct	\$10,000	Property maintenance works brought forward
Kings Beach Walkway Roof Sheets	\$45,000	Property maintenance works brought forward
Landsborough Sports Complex	-\$4,100	Reduced expenditure
	\$10,000	Property maintenance works brought forward
Lemon Park PA	\$50,000	Property maintenance works brought forward
Maleny Library	\$9,500	Property maintenance works brought forward
Maroochy Arts & Ecology Centre	\$663	Reduction in revenue due to Maroochy Arts & Ecology Centre closure
Maroochy Multi-Sports Complex	-\$19,737	Reduced expenditure
Maroochyore Basketball Stadium	\$10,000	Property maintenance works brought forward
Maroochyore Library	\$9,000	Property maintenance works brought forward
Maroochyore Multi-Sports	\$10,000	Property maintenance works brought forward
Mary Cairncross	\$10,000	Property maintenance works brought forward
Montville Amenities Pump Station	\$9,100	Property maintenance works brought forward
	\$5,000	Property maintenance works brought forward
Nambour Fred Murray	\$12,000	Property maintenance works brought forward
Nambour Showgrounds	\$30,000	Reduction in revenue due to cancellation of events
	-\$33,036	Reduction in expenditure due to cancellation of events
Russell Family Park Amenities	\$15,000	Property maintenance works brought forward
Sunshine Coast Stadium	\$1,490,419	Reduction in revenue due to closure
	-\$844,159	Reduction in expenditure due to closure
Venue 114	\$55,561	Reduction in revenue due to closure
	-\$90,000	Reduction in expenditure due to closure
	\$37,600	Property maintenance works brought forward

Holiday Parks	\$2,918,000	Description
Coolum Beach Holiday Park	\$411,294	Reduction in revenue
	-\$58,900	Reduction in expenditure
Cotton Tree Holiday Park	\$1,206,260	Reduction in revenue
	-\$164,404	Reduction in expenditure
	\$14,000	Property maintenance works brought forward
Dicky Beach Holiday Park	\$274,876	Reduction in revenue
	-\$64,946	Reduction in expenditure
Maroochydore Beach Holiday Park	\$439,424	Reduction in revenue
	-\$76,957	Reduction in expenditure
Mooloolaba Beach Holiday Park	\$892,643	Reduction in revenue
	-\$181,322	Reduction in expenditure
Mudjimba Beach Holiday Park	\$252,502	Reduction in revenue
	-\$35,472	Reduction in expenditure
	\$9,000	Property maintenance works brought forward

Aquatic Centres	\$3,462	Description
Aquatic Centres - Equipotential Bonding Risk	\$50,000	Property maintenance works brought forward
Beerwah Aquatic Centre	-\$2,672	Reduction in expenditure
Caloundra Aquatic Centre	-\$47,753	Reduction in expenditure
Coolum Aquatic Centre	-\$1,652	Reduction in expenditure
Cotton Tree Aquatic Centre	-\$2,202	Reduction in expenditure
Cotton Tree Aquatic Centre	\$16,000	Property maintenance works brought forward
Eumundi Aquatic Centre	-\$1,652	Reduction in expenditure
Kawana Aquatic Centre	-\$2,753	Reduction in expenditure
Nambour Aquatic Centre	-\$2,202	Reduction in expenditure
Palmwoods Aquatic Centre	-\$1,652	Reduction in expenditure

Other	\$1,740,500	Description
Corporate Training	-\$80,000	Hold on corporate training for Council staff
Reduction in interest received from investments.	\$1,500,000	Further reduction in interest revenue received due to emergency rate reduction from RBA in March 2020. Council's cash available to invest has also been reduced due to the reduced processing time of all invoices within 7 days.
Reduction in merchant fees	-\$79,500	The Commonwealth bank of Australia has reduced merchant fees to \$0 until 30 June.
Reduction in royalties received from Sunshine Coast Airport	\$400,000	Sunshine Coast Airport have ended all flights as at 27th March. No further revenue is expected for 2019/20.