



Financial Performance Report

May 2020



FINANCIAL PERFORMANCE REPORT

May 2020

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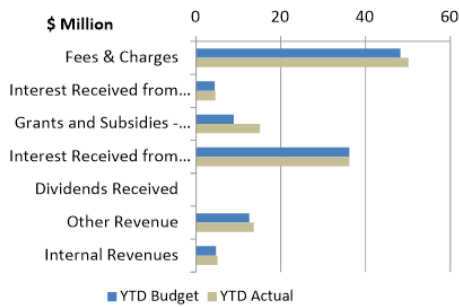
FINANCIAL PERFORMANCE REPORT

May 2020

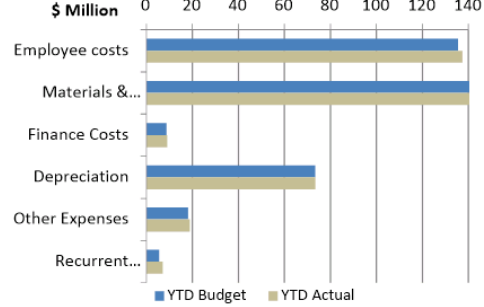
Headline - Operating

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	483,788	447,074	429,148	436,495	7,347	1.7%
Operating Expenses	448,925	439,957	393,711	392,829	(882)	-0.2%
Recurrent Capital Expenses	5,240	6,532	5,596	7,116	1,520	27.2%
Operating Result	29,622	585	29,842	36,550	6,708	22.5%
Capital Revenue	104,244	118,038	75,817	76,305	488	0.6%
Non-recurrent Expenses	4,592	4,592	4,210	6,248	2,038	48.4%
Net Result	129,274	114,030	101,450	106,607	5,157	5.1%

Operating Revenues



Operating Expenses

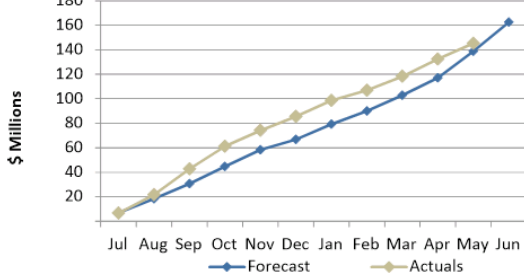


Headline - Capital

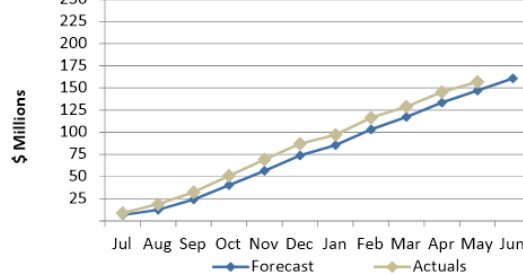
	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Depreciation	79,076	79,076	73,409	73,484	75	0.1%
Total Capital Revenues	79,076	79,076	73,409	73,484	75	0.1%
Capital Works Expenditure	322,676	356,788	293,482	294,969	1,487	0.5%
Total Capital Expenditure	322,676	356,788	293,482	294,969	1,487	0.5%

Funds from General Reserve	243,600	277,712	220,073	221,485	1,412	0.6%
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SCC Base Capital Expenditure



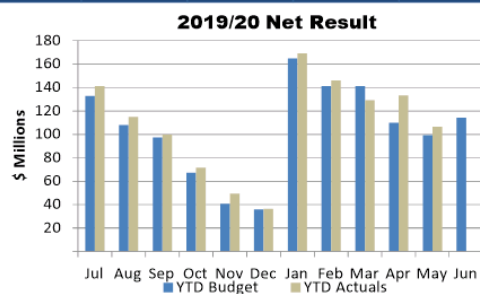
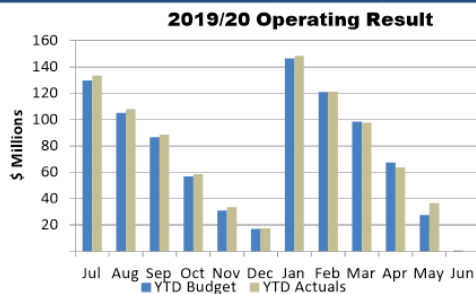
Other Capital Expenditure



FINANCIAL PERFORMANCE REPORT
Statement of Income & Expenses

May 2020

	Annual		YTD			Annual Forecast Budget \$000	
	Original Budget \$000	Current Budget \$000	Current Budget \$000	Actuals \$000	Variance \$000		Variance %
Operating Revenue							
Net Rates and Utility Charges	321,489	311,867	311,867	311,791	(76)	0.0%	311,867
Fees and Charges	57,857	52,199	49,976	50,084	108	0.2%	52,199
Interest Received from Investments	8,838	4,838	4,352	4,517	165	3.8%	4,838
Operating Grants and Subsidies	12,329	9,379	8,874	15,052	6,178	69.6%	9,379
Operating Contributions	319	319	311	273	(38)	-12.3%	319
Unitywater Participation	49,838	49,838	36,130	36,130	0	0.0%	49,838
Other Revenue	25,016	13,789	12,984	13,592	608	4.7%	13,789
Internal Sales/Recoveries	8,101	4,845	4,655	5,057	401	8.6%	4,845
Total Operating Revenue	483,788	447,074	429,148	436,495	7,347	1.7%	447,074
Operating Expenses							
Employee Costs	145,197	147,829	135,488	137,439	1,951	1.4%	147,829
Materials and Services	191,895	177,102	156,390	152,511	(3,880)	-2.5%	177,102
Finance Costs	10,025	9,522	8,790	9,001	211	2.4%	9,522
Company Contributions	1,527	1,527	1,527	1,527	0	0.0%	1,527
Depreciation Expense	79,076	82,276	73,409	73,484	75	0.1%	82,276
Other Expenses	21,206	21,702	18,107	18,869	761	4.2%	21,702
Recurrent Capital Expenses	5,240	6,532	5,596	7,116	1,520	27.2%	6,532
Total Operating Expenses	454,165	446,489	399,307	399,945	639	0.2%	446,489
Operating Result	29,622	585	29,842	36,550	6,708	22.5%	585
Capital Revenue							
Capital Grants and Subsidies	12,245	26,439	9,785	10,636	851	8.7%	26,439
Capital Contributions - Cash	31,999	31,599	25,792	25,815	23	0.1%	31,599
Capital Contributions - Fixed Assets	60,000	60,000	40,240	39,853	(387)	-1.0%	60,000
Total Capital Revenue	104,244	118,038	75,817	76,305	488	0.6%	118,038
Non-recurrent Expenses							
Profit/Loss on disposal, revaluation & Movements in landfill and quarry prov	0	0	0	1,834	1,834	0.0%	0
Assets Transferred to Third Parties	4,592	4,592	4,210	4,210	0	0.0%	4,592
Total Non-recurrent Expenses	4,592	4,592	4,210	6,248	2,038	48.4%	4,592
Net Result	129,274	114,030	101,450	106,607	5,157	5.1%	114,030



FINANCIAL PERFORMANCE REPORT
Capital Expenditure

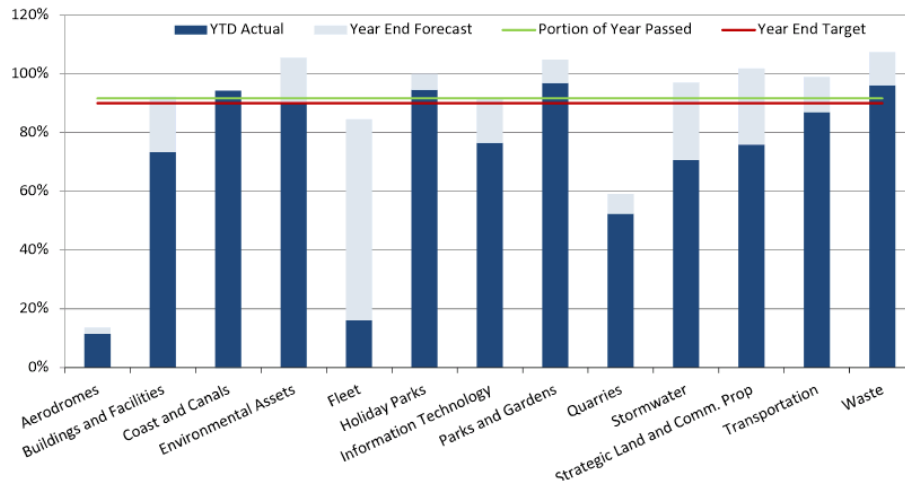
May 2020

	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	225	26	11.5%	31	(194)
Buildings and Facilities	19,103	18,657	13,288	71.2%	16,725	(1,932)
Coast and Canals	2,080	2,080	1,961	94.3%	1,866	(214)
Environmental Assets	1,300	1,450	1,222	84.3%	1,434	(16)
Fleet	2,900	2,786	448	16.1%	2,357	(429)
Holiday Parks	4,302	5,073	4,794	94.5%	5,067	(6)
Information Technology	5,830	7,615	5,824	76.5%	7,000	(615)
Parks and Gardens	15,966	21,089	19,946	94.6%	21,584	495
Quarries	1,311	1,234	647	52.4%	729	(504)
Stormwater	7,014	5,174	3,656	70.7%	5,022	(152)
Strategic Land and Commercial Properties	14,563	21,958	16,677	75.9%	22,350	392
Transportation	69,115	67,237	57,774	85.9%	65,778	(1,459)
Waste	20,622	19,956	19,158	96.0%	21,442	1,486
Total SCC Core Capital Program	164,556	174,534	145,422	83.3%	171,387	(3,147)
Other Capital Program						
Corporate Major Projects	14,968	9,918	8,786	88.6%	9,532	(386)
Divisional Allocations	5,336	5,364	3,051	56.9%	3,918	(1,446)
Maroochydoore City Centre	16,579	19,546	14,150	72.4%	16,066	(3,480)
Submarine Cable IBN	14,390	15,774	15,733	99.7%	15,160	(613)
Sunshine Coast Airport Runway	104,836	129,884	115,178	88.7%	125,013	(4,871)
Total Other Capital Program	156,109	180,486	156,898	86.9%	169,690	(10,796)
TOTAL	320,666	355,020	302,321	85.2%	341,076	(13,944)

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

Recurrent Expenses			7,116	0.0%
Non-Recurrent Expenses			6,248	0.0%

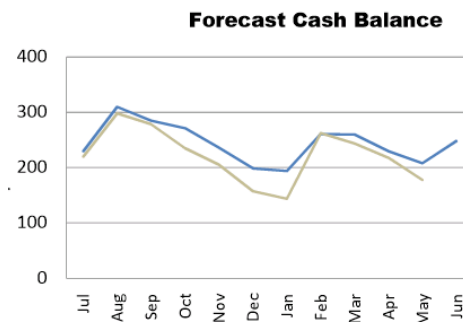
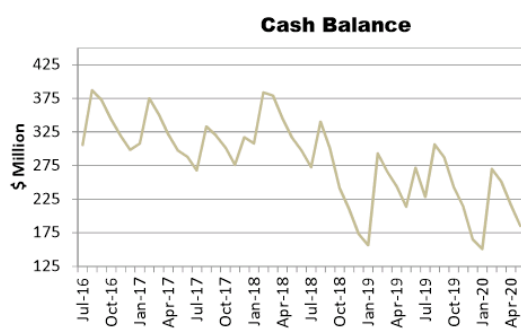
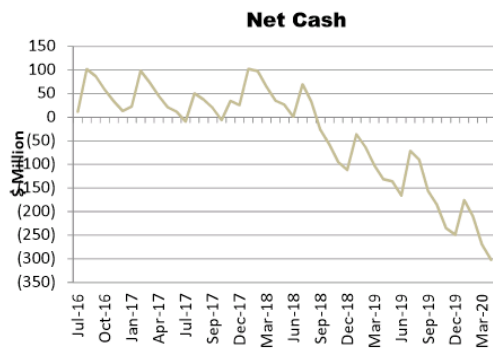
SCC Core % YTD spent compared to profiled budget by Program



FINANCIAL PERFORMANCE REPORT
Cash and Balance Sheet

May 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	38,374	98,551
Investing Activities	(216,950)	(234,661)	(247,254)
Financing Activities	157,963	162,006	70,446
Net Increase/(decrease) in Cash Held	7,261	(34,281)	(78,257)
Cash at year end	208,443	229,140	185,164
BALANCE SHEET			
Current Assets	267,703	310,143	236,366
Non Current Assets	5,840,644	5,889,365	6,018,173
Total Assets	6,108,347	6,199,778	6,254,539
Current Liabilities	136,326	185,889	98,920
Non Current Liabilities	589,563	596,576	416,968
Total Liabilities	725,889	782,466	515,888
Net Community Assets/ Total Community Equity	5,382,458	5,417,312	5,738,651



Investment Performance

May 2020

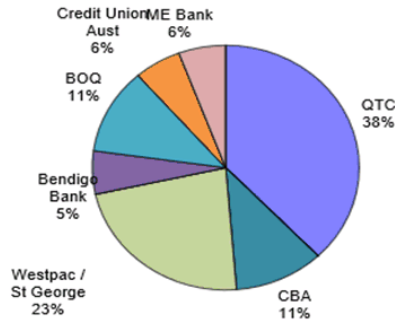
Liquidity as at:	31/05/2020	
	\$'000's	
At-call accounts		
QTC + CBA (excl. trust)	\$78,213	42.17%
Maturities within 7 days	\$10,000	5.39%
Total at-call	\$88,213	47.56%
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$50,000	5
30-59 days	\$20,000	2
60-89 days	\$10,000	3
90-179 days	\$0	1
180-364 days	\$0	0
1 year - 3 years	\$0	0
Total	\$80,000	11

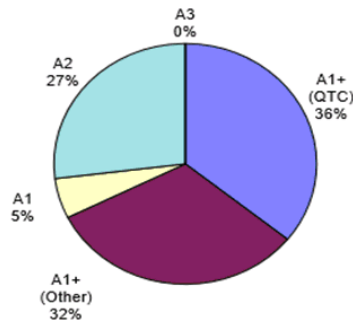
INVESTMENT SUMMARY (including Trust) as at:	31/05/2020		29/02/2020		31/05/2019		Investment Policy	
							Individual Limit	Group Limits
A1+ (QTC)	\$66,392	35.8%	\$142,841	52.7%	\$125,634	58.7%	100%	100%
A1+ (Other)	\$59,088	31.9%	\$87,959	32.5%	\$58,525	27.3%	40%	100%
A1	\$10,000	5.4%	\$10,000	3.7%	\$20,000	9.3%	30%	50%
A2	\$50,000	27.0%	\$30,000	11.1%	\$10,000	4.7%	30%	45%
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%
Total Funds	\$185,480		\$270,800		\$214,159			
FUND SUMMARY								
General Funds	\$178,213		\$263,026		\$205,801			
Trust Funds	\$7,267		\$7,773		\$8,358			
Total Funds	\$185,480		\$270,800		\$214,159			

Investment Portfolio

Investment per financial institution (%)

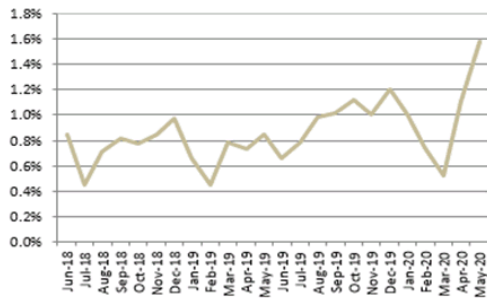


Investment by Standard & Poor's (Short Term Credit Rating)



Investment Performance

Margin Above Benchmark



Investment Performance

