

Financial Performance Report

September 2018



FINANCIAL PERFORMANCE REPORT

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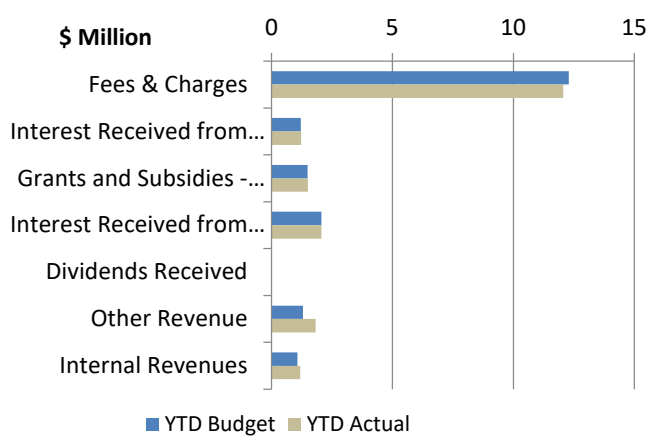
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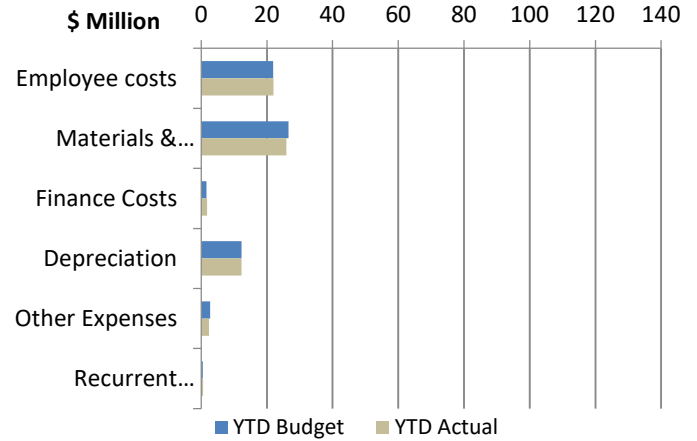
Headline - Operating

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	454,705	451,362	174,858	175,388	530	0.3%
Operating Expenses	420,888	422,354	99,831	97,035	(2,796)	-2.8%
Recurrent Capital Expenses	9,178	13,000	1,027	1,589	562	54.7%
Operating Result	24,639	16,008	74,000	76,764	2,764	3.7%
Capital Revenue	98,855	108,193	18,001	13,771	(4,231)	-23.5%
Non-recurrent Expenses	2,654	13,939	663	663	0	0.0%
Net Result	120,841	110,262	91,338	89,871	(1,467)	-1.6%

Operating Revenues



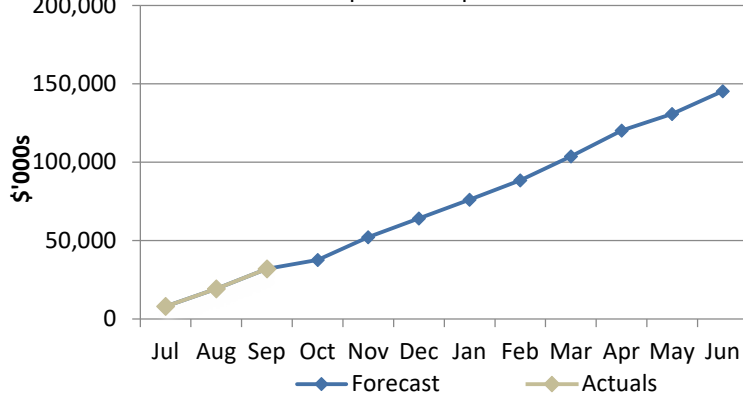
Operating Expenses



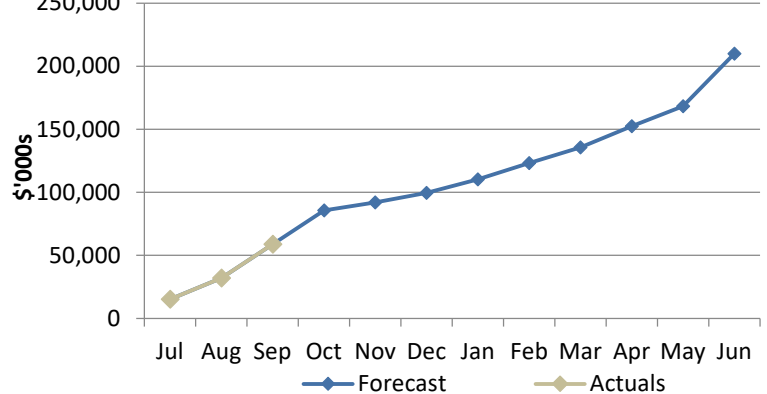
Headline - Capital

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Capital Revenue (included in Net Re)	98,855	108,193	18,001	13,771	(4,231)	-23.5%
Other Capital Revenue	266,214	259,950	18,401	20,127	1,726	9.4%
Total Capital Revenues	365,069	368,143	36,403	33,898	(2,505)	-6.9%
Capital Works Expenditure	361,043	356,816	91,651	89,291	(2,360)	-2.6%
Other Capital Expenditure	60,000	60,000	10,000	8,396	(1,604)	(0)
Total Capital Expenditure	421,043	416,816	101,651	97,688	(3,963)	-3.9%
Funds from General Reserve	55,974	48,673	65,248	63,790	(1,458)	-2.2%

SCC Base Capital Expenditure



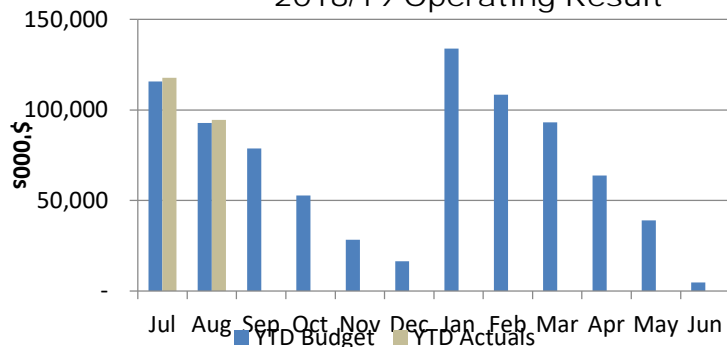
Other Capital Expenditure



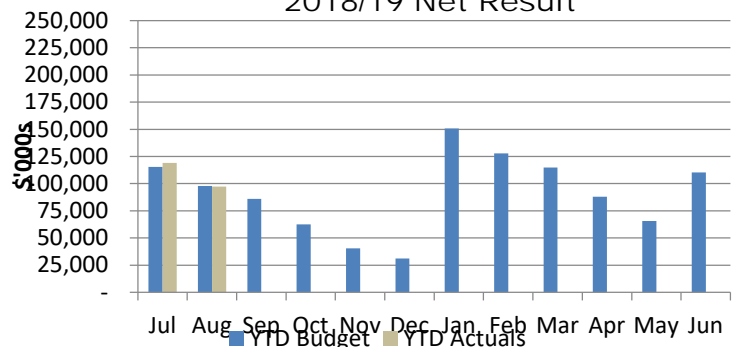
Statement of Income & Expenses

	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	141,489	141,821	332	0.2%	292,225
Fees and Charges	58,109	58,109	17,143	16,431	(712)	-4.2%	58,109
Interest Received from Investments	8,470	8,470	1,891	2,039	147	7.8%	8,470
Operating Grants and Subsidies	11,854	7,526	1,923	2,165	242	12.6%	7,526
Operating Contributions	303	303	76	152	76	100.1%	303
Unitywater Participation	50,095	50,095	8,695	8,695	(0)	0.0%	50,095
Other Revenue	27,182	28,167	2,055	2,583	528	25.7%	28,167
Internal Sales/Recoveries	6,466	6,466	1,587	1,503	(84)	-5.3%	6,466
Community Service Obligations	0	0	0	0	0	0.0%	0
Total Operating Revenue	454,705	451,362	174,858	175,388	530	0.3%	451,362
Operating Expenses							
Employee Costs	140,243	140,408	32,918	33,100	182	0.6%	140,408
Materials and Services	174,772	175,987	39,636	36,547	(3,088)	-7.8%	175,987
Internal Materials and Services	0	0	0	(1)	(1)	0.0%	0
Finance Costs	9,678	9,678	2,546	2,715	169	6.6%	9,678
Company Contributions	1,495	1,495	1,495	1,495	(0)	0.0%	1,495
Depreciation Expense	74,355	74,355	18,401	18,401	0	0.0%	74,355
Other Expenses	20,345	20,431	4,835	4,778	(58)	-1.2%	20,431
Competitive Neutrality Adjustments	0	0	(0)	0	0	-100.0%	0
Recurrent Capital Expenses	9,178	13,000	1,027	1,589	562	54.7%	13,000
Total Operating Expenses	430,066	435,354	100,858	98,624	(2,234)	-2.2%	435,354
Operating Result	24,639	16,008	74,000	76,764	2,764	3.7%	16,008
Capital Revenue							
Capital Grants and Subsidies	6,856	16,594	102	111	9	8.8%	16,594
Capital Contributions - Cash	31,999	31,599	7,900	5,264	(2,636)	-33.4%	31,599
Capital Contributions - Fixed Assets	60,000	60,000	10,000	8,396	(1,604)	-16.0%	60,000
Total Capital Revenue	98,855	108,193	18,001	13,771	(4,231)	-23.5%	108,193
Non-recurrent Expenses							
Profit/Loss on disposal, revaluation & Movements in landfill and quarry prov	0	0	0	0	0	0.0%	0
Assets Transferred to Third Parties	2,654	2,654	663	663	0	0.0%	2,654
Total Non-recurrent Expenses	0	11,285	0	0	0	0.0%	11,285
Total Non-recurrent Expenses	2,654	13,939	663	663	0	0.0%	13,939
Net Result	120,841	110,262	91,338	89,871	(1,467)	-1.6%	110,262

2018/19 Operating Result



2018/19 Net Result



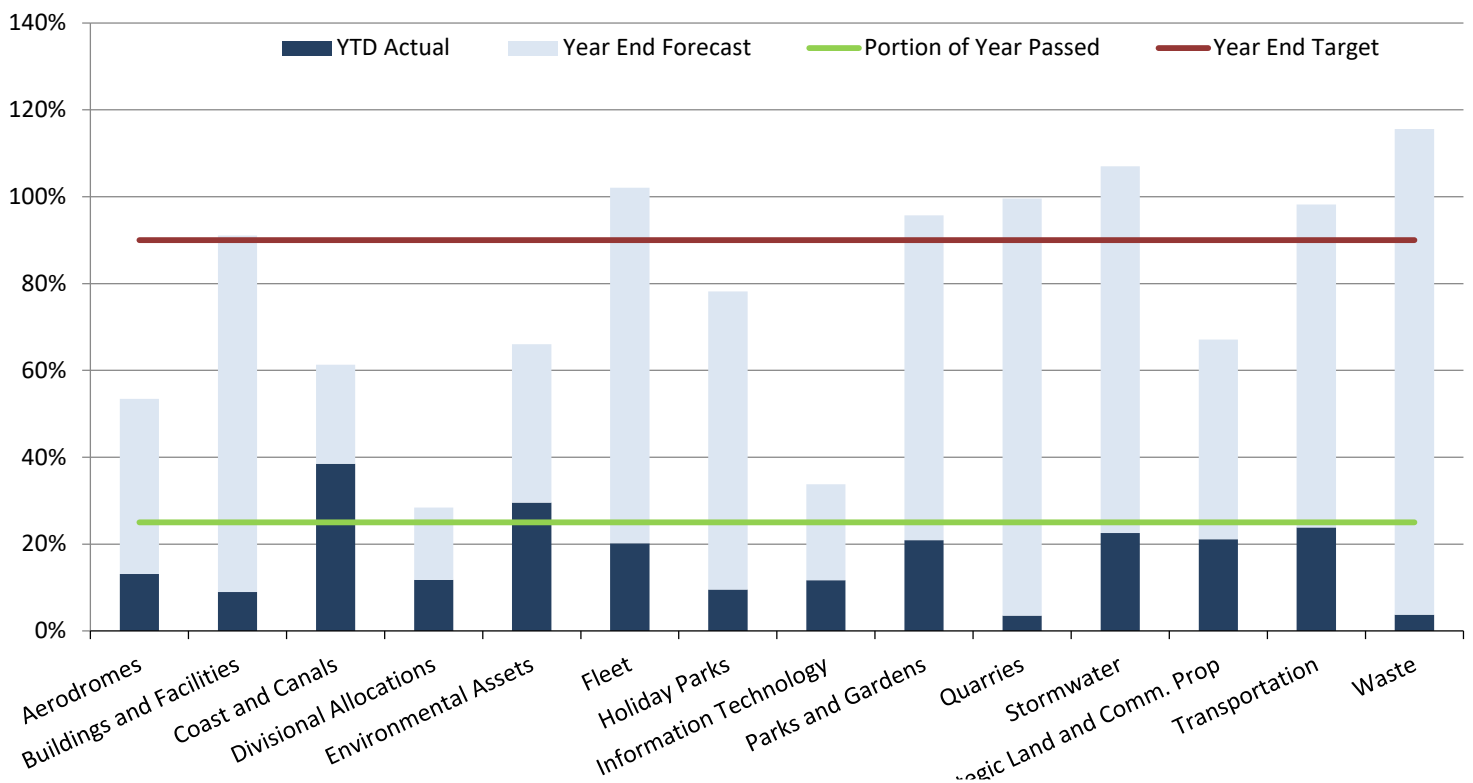
Capital Expenditure

	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	40	5	13.1%	21	(19)
Buildings and Facilities	16,196	17,688	1,586	9.0%	16,651	(1,037)
Coast and Canals	2,397	2,226	857	38.5%	1,371	(854)
Environmental Assets	970	1,166	344	29.5%	1,167	1
Fleet	3,000	3,000	604	20.1%	3,061	61
Holiday Parks	1,929	1,875	178	9.5%	1,466	(409)
Information Technology	8,766	9,644	1,206	12.5%	10,217	573
Parks and Gardens	16,790	16,729	3,498	20.9%	15,957	(772)
Quarries	1,175	1,219	43	3.6%	1,213	(5)
Stormwater	10,536	10,535	2,378	22.6%	11,491	956
Strategic Land and Commercial Properties	10,030	13,181	2,783	21.1%	8,848	(4,333)
Transportation	62,970	61,892	14,730	23.8%	62,687	795
Waste	23,180	16,738	620	3.7%	19,349	2,610
Total SCC Base Capital Program	158,178	155,933	28,834	18.5%	153,500	(2,434)
Other Capital Program						
Corporate Major Projects	22,239	11,428	506	4.4%	2,115	(9,313)
Divisional Allocations	5,325	7,249	850	11.7%	2,058	(5,191)
Maroochydore City Centre	33,133	34,557	10,474	30.3%	34,603	46
Submarine Cable IBN	0	20,610	2,325	11.3%	20,610	0
Sunshine Coast Airport Runway	151,345	151,345	47,876	31.6%	148,701	(2,644)
Total Other Capital Program	212,043	225,189	62,031	27.5%	208,087	(17,102)
TOTAL	370,221	381,122	90,865	23.8%	361,586	(19,536)

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

Recurrent Expenses	9,178	13,021	1,589	12.2%
Non-Recurrent Expenses	2,654	13,939	663	4.8%

SCC Base % YTD spent compared to profiled budget by Program



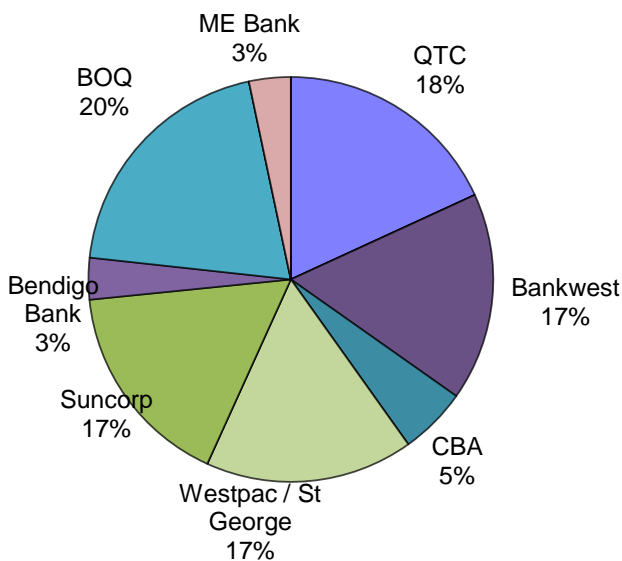
Liquidity as at:	30/09/2018	
	\$'000's	
At-call accounts		
QTC + CBA (excl. trust)	\$62,987	20.94%
Maturities within 7 days	\$10,000	3.32%
Total at-call	\$72,987	24.27%
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$30,000	3
30-59 days	\$40,000	4
60-89 days	\$40,000	4
90-179 days	\$80,000	8
180-364 days	\$30,000	3
1 year - 3 years	\$0	0
Total	\$220,000	22

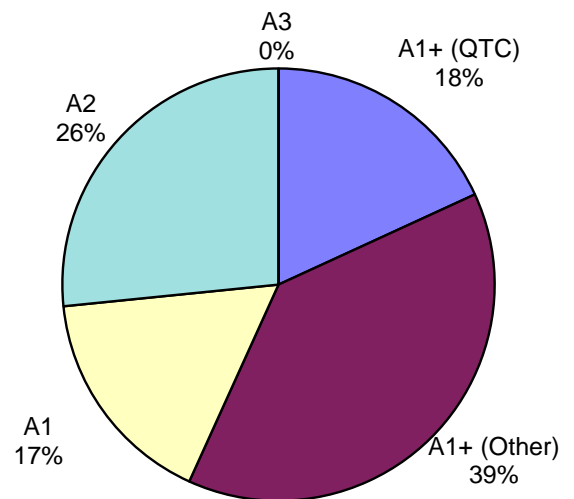
INVESTMENT SUMMARY (including Trust) as at:	30/09/2018		30/06/2018		30/09/2017		Investment Policy	
							Individual Limit	Group Limits
A1+ (QTC)	\$54,582	18.1%	\$64,061	21.5%	\$82,619	25.1%	100%	100%
A1+ (Other)	\$116,174	38.6%	\$103,515	34.8%	\$136,058	41.4%	40%	100%
A1	\$50,000	16.6%	\$30,000	10.1%	\$20,000	6.1%	30%	50%
A2	\$80,000	26.6%	\$100,000	33.6%	\$90,000	27.4%	30%	45%
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%
Total Funds	\$300,756		\$297,576		\$328,677			
FUND SUMMARY								
General Funds	\$292,987		\$290,175		\$322,225			
Trust Funds	\$7,769		\$7,401		\$6,452			
Total Funds	\$300,756		\$297,576		\$328,677			

Investment Portfolio

Investment per financial institution (%)

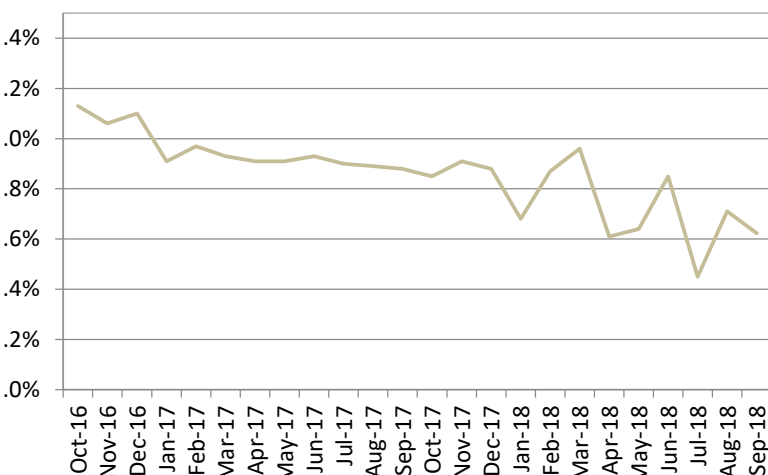


Investment by Standard & Poor's (Short Term Credit Rating)



Investment Performance

Margin Above Benchmark



Investment Performance

