

Financial Performance Report

May 2018

FINANCIAL PERFORMANCE REPORT

May 2018

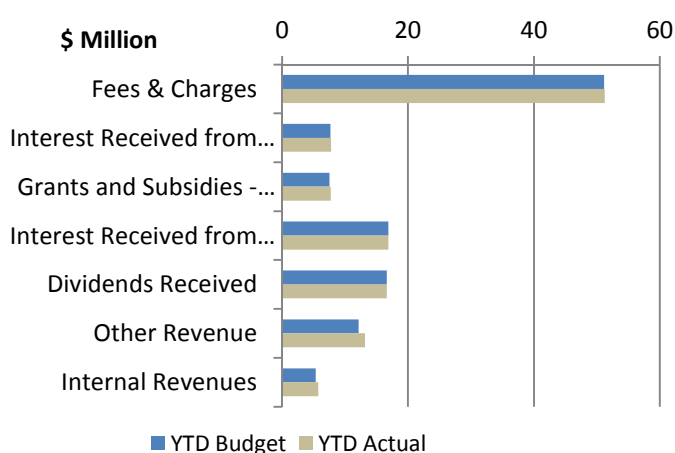
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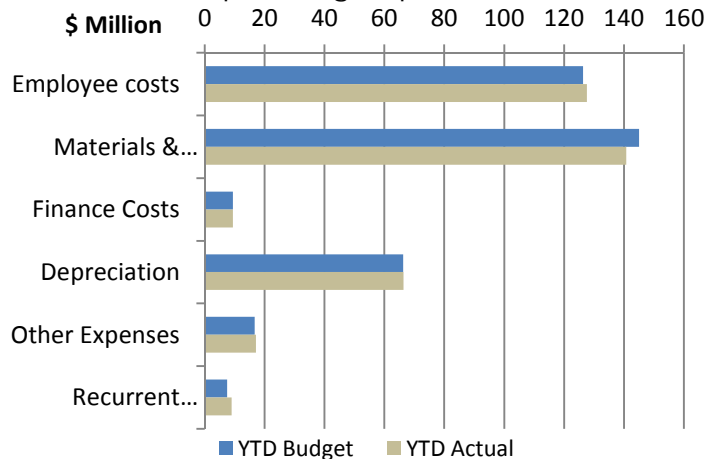
Headline - Operating

	Annual		YTD			
	Original Budget	Current Budget	Current Budget	Actuals	Variance	Variance
	\$000s	\$000s	\$000s	\$000s	\$000s	%
Operating Revenue	439,342	420,771	393,566	395,284	1,718	0.4%
Operating Expenses	408,176	405,521	365,197	362,695	(2,502)	-0.7%
Recurrent Capital Expenses	3,075	7,797	7,497	8,981	1,484	19.8%
Operating Result	28,091	7,453	20,873	23,608	2,735	13.1%
Capital Revenue	96,786	187,222	119,151	118,047	(1,104)	-0.9%
Non-recurrent Expenses	2,829	15,477	3,951	5,084	1,133	28.7%
Net Result	122,048	179,198	136,072	136,571	499	0.4%

Operating Revenues



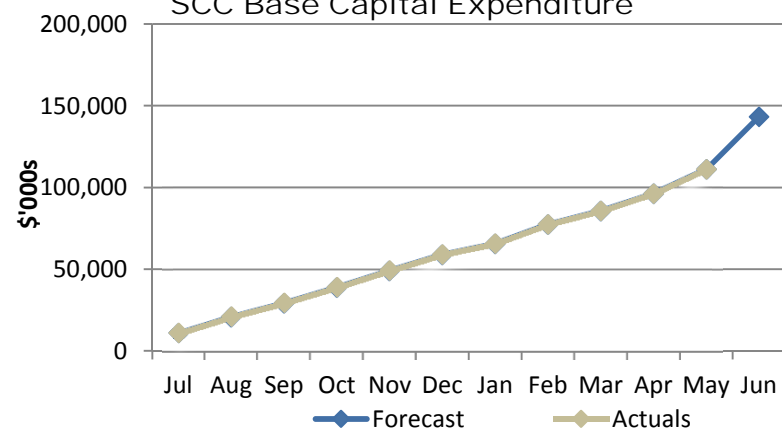
Operating Expenses



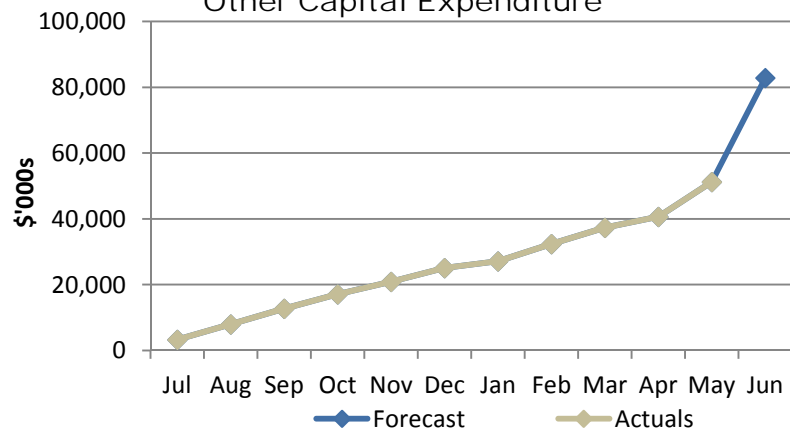
Headline - Capital

	Annual		YTD			
	Original Budget	Current Budget	Current Budget	Actuals	Variance	Variance
	\$000s	\$000s	\$000s	\$000s	\$000s	%
Capital Revenue (included in Net Re	96,786	187,222	119,151	118,047	(1,104)	-0.9%
Other Capital Revenue	71,643	72,343	66,314	67,196	882	1.3%
Total Capital Revenues	168,429	259,564	185,465	185,243	(222)	-0.1%
Capital Works Expenditure	236,833	212,370	170,173	152,926	(17,247)	-10.1%
Other Capital Expenditure	60,000	60,000	45,000	114,245	69,245	153.9%
Total Capital Expenditure	296,833	272,370	215,173	267,171	51,997	24.2%
Funds from General Reserve	128,405	12,806	29,709	81,928	52,219	175.8%

SCC Base Capital Expenditure



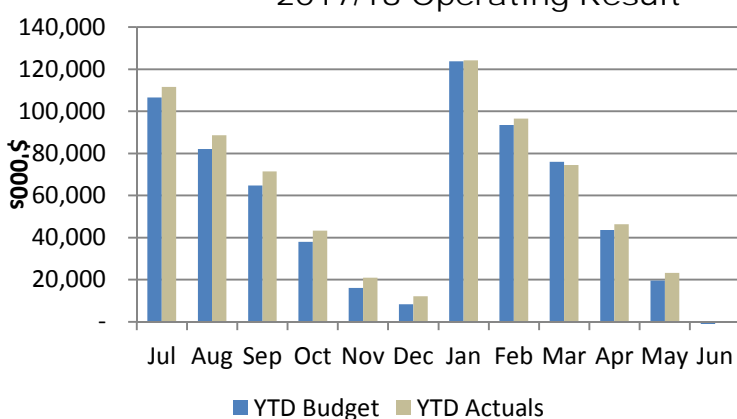
Other Capital Expenditure



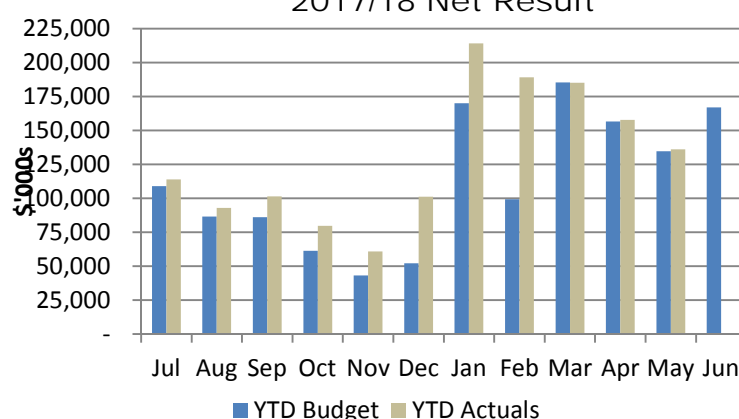
Statement of Income & Expenses

	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	275,190	277,277	275,705	275,614	(91)	0.0%	277,277
Fees and Charges	57,183	55,338	51,141	51,245	104	0.2%	55,338
Interest Received from Investments	9,374	8,470	7,686	7,778	92	1.2%	8,470
Operating Grants and Subsidies	12,007	7,937	7,564	7,751	188	2.5%	7,937
Operating Contributions	1,301	463	461	453	(8)	-1.7%	463
Interest Received from Unity Water	23,933	23,933	16,877	16,877	0	0.0%	23,933
Dividends Received	26,162	26,162	16,640	16,640	0	0.0%	26,162
Other Revenue	28,381	15,380	12,162	13,182	1,020	8.4%	15,380
Internal Sales/Recoveries	5,812	5,812	5,331	5,744	414	7.8%	5,812
Community Service Obligations	0	0	0	0	(0)	-100.0%	0
Total Operating Revenue	439,342	420,771	393,566	395,284	1,718	0.4%	420,771
Operating Expenses							
Employee Costs	135,509	137,383	126,355	127,581	1,226	1.0%	137,383
Materials and Services	171,528	165,595	145,043	140,818	(4,226)	-2.9%	165,615
Internal Materials and Services	0	0	0	(3)	(3)	0.0%	0
Finance Costs	9,410	10,196	9,387	9,406	19	0.2%	10,196
Company Contributions	1,464	1,464	1,464	1,464	0	0.0%	1,464
Depreciation Expense	71,643	72,343	66,314	66,393	79	0.1%	72,343
Other Expenses	18,623	18,541	16,633	17,037	404	2.4%	18,541
Competitive Neutrality Adjustments	(0)	(0)	(0)	0	0	-100.0%	(0)
Recurrent Capital Expenses	3,075	7,797	7,497	8,981	1,484	19.8%	7,798
Total Operating Expenses	411,251	413,318	372,693	371,676	(1,017)	-0.3%	413,339
Operating Result	28,091	7,453	20,873	23,608	2,735	13.1%	7,432
Capital Revenue							
Capital Grants and Subsidies	4,912	10,223	4,999	6,454	1,455	29.1%	10,223
Capital Contributions - Cash	31,874	31,999	26,651	27,946	1,295	4.9%	32,399
Capital Contributions - Fixed Assets	60,000	145,000	87,500	83,647	(3,853)	-4.4%	145,000
Total Capital Revenue	96,786	187,222	119,151	118,047	(1,104)	-0.9%	187,622
Non-recurrent Expenses							
Profit/Loss on disposal, revaluation & impairment	0	1,358	1,358	2,091	732	53.9%	1,358
Movements in landfill and quarry provisions	2,829	2,829	2,593	2,593	0	0.0%	2,829
Assets Transferred to Third Parties	0	11,290	0	400	400	0.0%	11,290
Total Non-recurrent Expenses	2,829	15,477	3,951	5,084	1,133	28.7%	15,477
Net Result	122,048	179,198	136,072	136,571	499	0.4%	179,577

2017/18 Operating Result



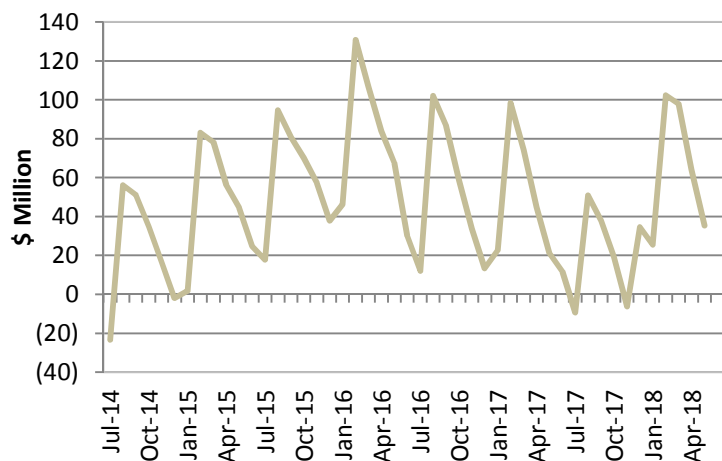
2017/18 Net Result



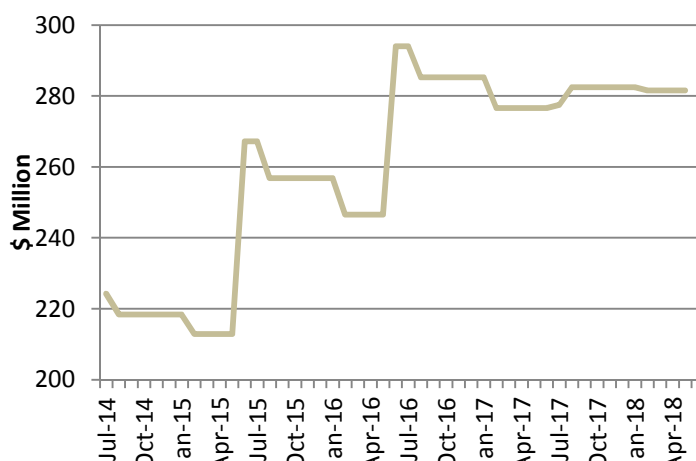
Cash and Balance Sheet

	Annual		YTD		
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s	Forecast Budget \$000s	Variance \$000s
CASH FLOWS					
Opening Cash	243,557	282,375	282,377	282,375	2
Net Cash Inflow/(Outflows) from:					
Operating Activities	93,495	69,329	113,756	101,900	11,856
Investing Activities	(131,678)	(108,199)	(62,054)	(95,523)	33,469
Financing Activities	2,218	2,218	(17,145)	(15,912)	(1,233)
Net Increase/(decrease) in Cash Held	(35,966)	(36,652)	34,557	(9,535)	44,092
Cash at year end	207,591	245,723	316,934	272,840	44,094
BALANCE SHEET					
Current Assets	270,756	305,316	358,127		
Non Current Assets	5,194,889	5,218,955	4,937,895		
Total Assets	5,465,644	5,524,271	5,296,022		
Current Liabilities	111,736	110,713	72,837		
Non Current Liabilities	311,390	311,390	306,554		
Total Liabilities	423,125	422,103	379,390		
Net Community Assets/ Total Community Equity	5,042,519	5,102,168	4,916,632		

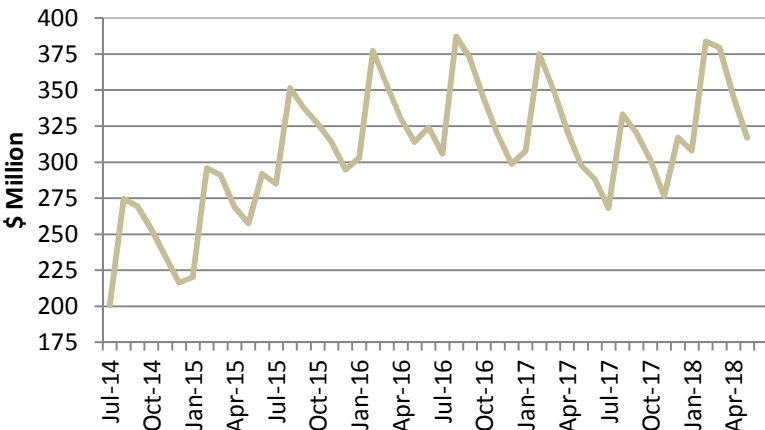
Net Cash



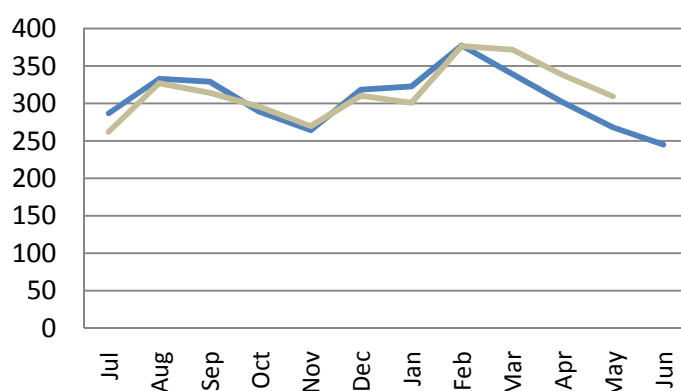
Debt Balance



Cash Balance



Forecast Cash Balance



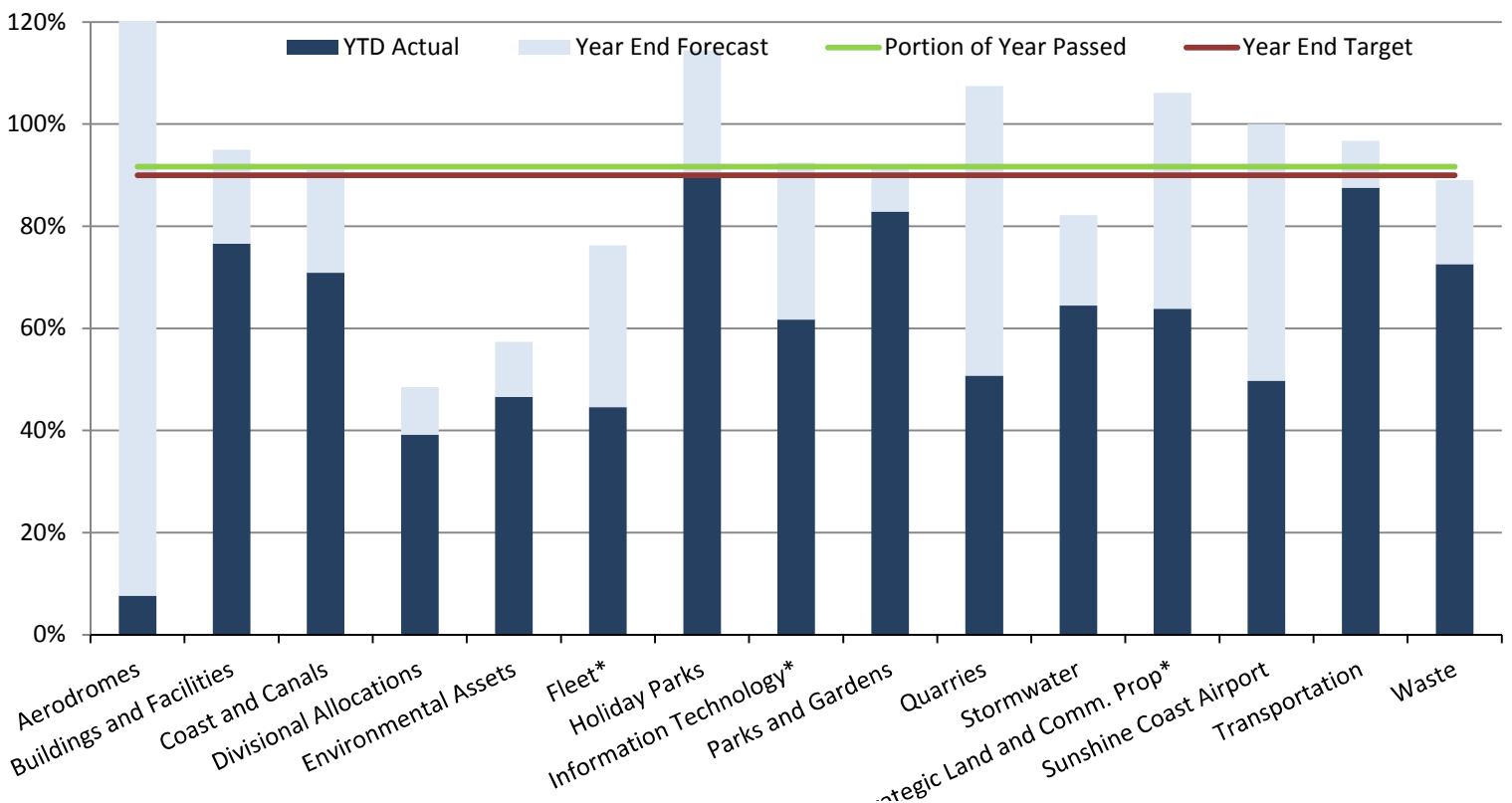
Capital Expenditure

	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	470	415	32	7.7%	788	373
Buildings and Facilities	9,933	11,864	9,084	76.6%	11,264	(600)
Coast and Canals	2,200	2,523	1,789	70.9%	2,297	(226)
Environmental Assets	770	840	391	46.5%	482	(358)
Fleet	3,000	3,000	1,337	44.6%	2,287	(713)
Holiday Parks	1,337	1,289	1,163	90.2%	1,476	186
Information Technology	6,220	4,886	3,017	61.7%	4,519	(367)
Parks and Gardens	12,970	14,146	11,717	82.8%	13,013	(1,133)
Quarries	1,210	215	109	50.7%	231	16
Stormwater	6,816	6,023	3,884	64.5%	4,951	(1,072)
Strategic Land and Commercial Properties	0	31,851	20,334	63.8%	23,249	(8,602)
Sunshine Coast Airport	0	1,358	676	49.8%	1,359	1
Transportation	52,726	58,220	50,950	87.5%	56,297	(1,923)
Waste	16,570	6,152	4,465	72.6%	5,479	(673)
Total SCC Base Capital Program	114,222	142,781	108,948	76.3%	127,690	(15,091)
Corporate Major Projects	14,402	3,836	926	24.1%	2,325	(1,511)
Divisional Allocations	5,025	5,410	2,117	39.1%	2,622	(2,788)
Maroochydore City Centre	44,198	33,209	26,838	80.8%	31,404	(1,804)
Sunshine Coast Airport Runway	62,062	47,581	23,518	49.4%	46,206	(1,375)
Total Other Capital Program	125,686	90,035	53,399	59.3%	82,557	(7,478)
TOTAL	239,908	232,816	162,348	69.7%	220,799	(12,017)

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

Recurrent Expenses	3,075	7,798	8,981	115.2%
Non-Recurrent Expenses	2,829	15,477	5,084	32.8%

SCC Base % YTD spent compared to profiled budget by Program



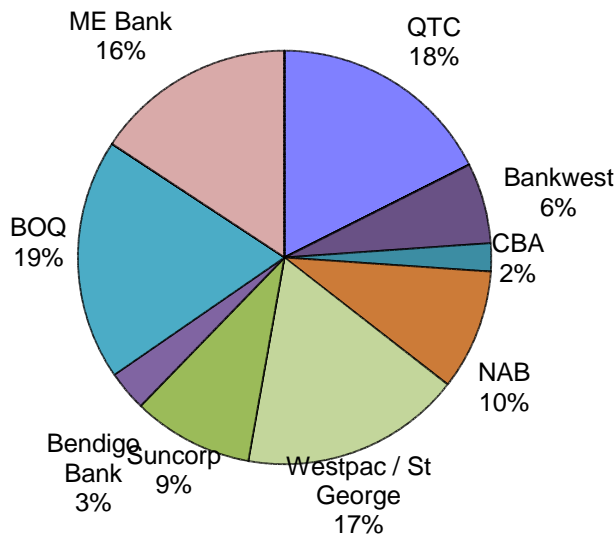
Liquidity as at:	31/05/2018	
	\$'000's	
At-call accounts		
QTC + CBA (excl. trust)	\$55,307	17.40%
Maturities within 7 days	\$10,000	3.15%
Total at-call	\$65,307	20.54%
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$50,000	5
30-59 days	\$75,000	7
60-89 days	\$40,000	4
90-179 days	\$70,000	7
180-364 days	\$20,000	2
1 year - 3 years	\$0	0
Total	\$255,000	25

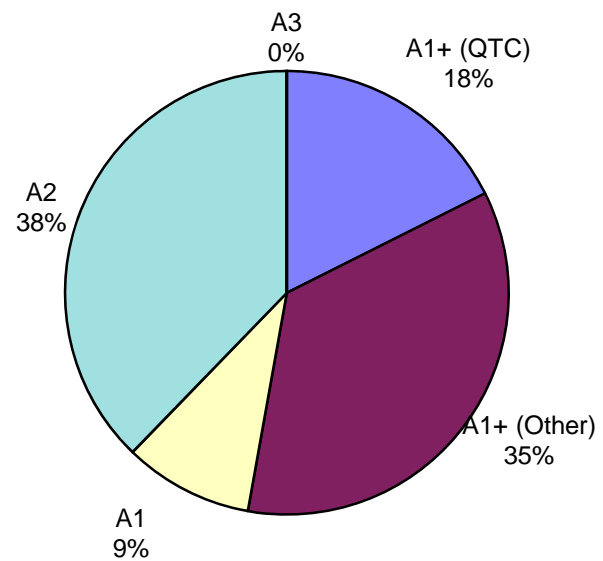
INVESTMENT SUMMARY (including Trust) as at:	31/05/2018		28/02/2018		31/05/2017		Investment Policy	
							Individual Limit	Group Limits
A1+ (QTC)	\$55,931	17.6%	\$119,768	30.7%	\$94,789	31.7%	100%	100%
A1+ (Other)	\$111,996	35.2%	\$90,117	23.1%	\$128,996	43.2%	40%	100%
A1	\$30,000	9.4%	\$50,000	12.8%	\$35,000	11.7%	30%	50%
A2	\$120,000	37.7%	\$130,000	33.3%	\$40,000	13.4%	30%	45%
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%
Total Funds	\$317,927		\$389,886		\$298,784			
FUND SUMMARY								
General Funds	\$310,307		\$382,476		\$292,710			
Trust Funds	\$7,619		\$7,410		\$6,075			
Total Funds	\$317,927		\$389,886		\$298,784			

Investment Portfolio

Investment per financial institution (%)

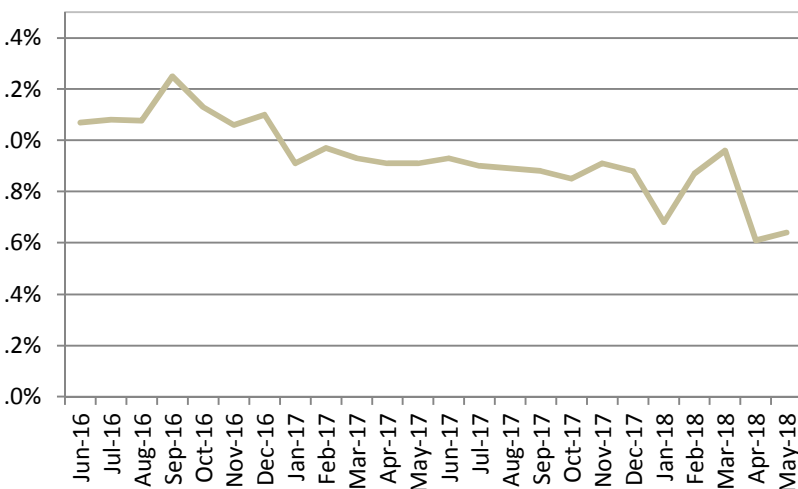


Investment by Standard & Poor's (Short Term Credit Rating)



Investment Performance

Margin Above Benchmark



Investment Performance

