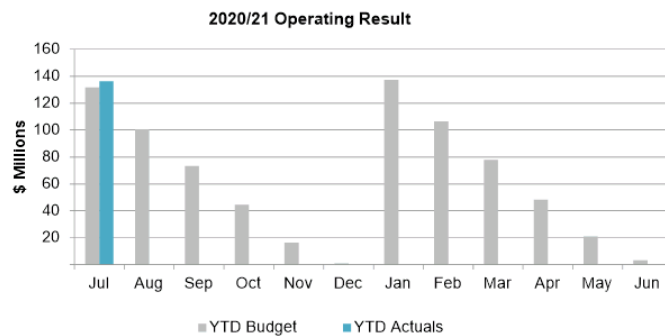




Statement of Income and Expenses July 2020



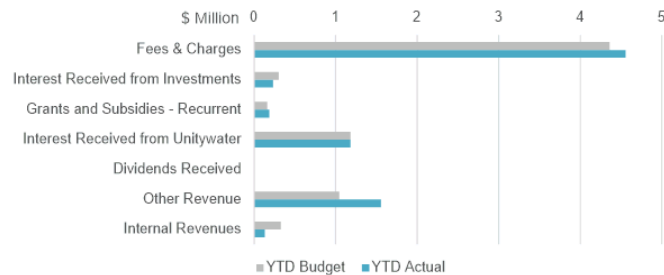
- Council has a positive operating result of \$136.3 million, which is \$4.5 million above the current budget year to date.

Sunshine Coast Council

	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	316,806	316,806	159,294	159,469	175	0.1%	316,806
Fees and Charges	57,125	57,125	4,358	4,555	198	4.5%	57,125
Interest Received from Investment	3,611	3,611	301	234	(67)	(22.4%)	3,611
Operating Grants and Subsidies	12,224	12,224	159	186	27	17.0%	12,224
Operating Contributions	287	287	24	153	129	541.1%	287
Unitywater Participation	49,838	49,838	1,181	1,181	-	-	49,838
Other Revenue	21,040	21,040	1,044	1,556	512	49.0%	21,040
Internal Sales/Recoveries	4,138	4,138	329	132	(197)	(59.9%)	4,058
Total Operating Revenue	465,069	465,069	166,690	167,466	776	0.5%	464,989
Operating Expenses							
Employee Costs	147,973	147,973	10,306	10,161	(145)	(1.4%)	147,941
Materials and Services	184,678	184,678	13,024	9,690	(3,335)	(25.6%)	184,586
Finance Costs	12,080	12,080	987	995	8	0.8%	12,080
Company Contributions	1,554	1,554	1,554	1,562	8	0.5%	1,554
Depreciation Expense	88,276	88,276	7,435	7,435	-	-	89,261
Other Expenses	22,255	22,255	1,569	1,259	(311)	(19.8%)	22,330
Recurrent Capital Expenses	3,917	3,917	-	46	46	-	3,917
Total Operating Expenses	460,733	460,733	34,876	31,147	(3,729)	(10.7%)	461,669
Operating Result	4,336	4,336	131,815	136,320	4,505	3.4%	3,320
Capital Revenue							
Capital Grants and Subsidies	10,060	10,060	-	2,675	2,675	-	10,061
Capital Contributions - Cash	31,599	31,599	-	2,489	2,489	-	-
Capital Contributions - Fixed Assets	60,000	60,000	-	-	-	-	-
Total Capital Revenue	101,659	101,659	-	5,164	5,164	-	10,061
Non-recurrent Expenses							
Profit/Loss on disposal, revaluation & impairment	-	-	-	-	-	-	-
Movements in landfill and quarry provisions	5,583	5,583	465	465	-	-	5,583
Assets Transferred to Third Parties	-	-	-	-	-	-	-
Total Non-recurrent Expenses	5,583	5,583	465	465	-	-	5,583
Net Result	100,412	100,412	131,350	141,019	9,669	7.4%	7,797

Operating Result - 31 July 2020

Operating Revenues



Substantial Revenue Variances for the Period Ending 31 July 2020

\$'000	Annual		YTD			
	Original Budget	Current Budget	Current Budget	Actuals	Variance	Variance
Operating Revenue						
Net Rates and Utility Charges	316,806	316,806	159,294	159,469	175	0.1%
Fees and Charges	57,125	57,125	4,358	4,555	198	4.5%
Other Revenue	21,040	21,040	1,044	1,556	512	49.0%

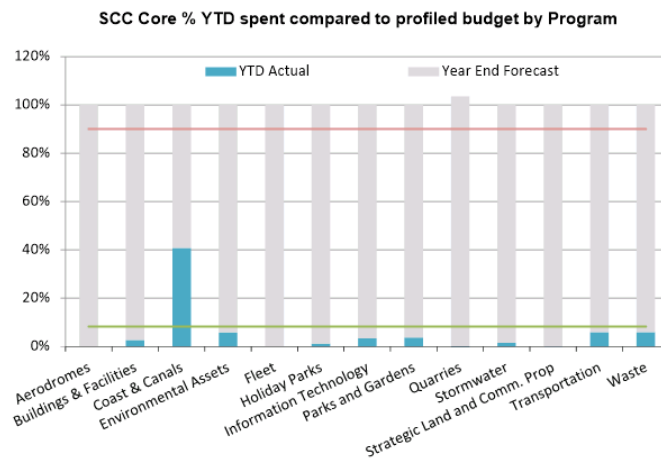
Sunshine Coast Council

Operating Summary - July 2020

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	465,069	465,069	166,723	167,466	744	0.4%
Operating Expenses	456,816	456,816	34,876	31,101	(3,775)	(10.8%)
Recurrent Capital Expenses	3,917	3,917	-	46	46	
Operating Result	4,336	4,336	131,847	136,320	4,473	3.4%
Capital Revenue	101,659	101,659	-	5,164	5,164	
Non-recurrent Expenses	5,583	5,583	465	465	-	
Net Result	100,412	100,412	131,382	141,019	9,637	7.3%

- As at July 2020, \$167.5m in operating revenue had been achieved which is \$744,000 higher than current budget for the same period.
- This is largely due to:
 - Net Rates and Utility Charges** – The rate run was processed in July 2020 which led \$159.5m in Rates and Utility Charges being achieved which is \$175,000 higher than the Budgeted amount of \$159.3m.
 - Fees and Charges** – The relaxation of social distancing regulations has allowed Council's holiday parks to open earlier than anticipated. This has provided additional revenue over the reduced budget.
 - Other Revenue** – Other Revenue received for Council's Resource Recovery Centres is higher than budget by \$63,000. Also, Council has received additional funds for Biodiversity Offset works valued at \$412,000.
- Operating Expenditure as at July 2020 was \$31.1m which is \$3.8m or 10.8% less than the Current Budget amount of \$34.9m. This is largely due to an underspend in Materials and Services due to the time of year.

Capital Expenditure – July 2020

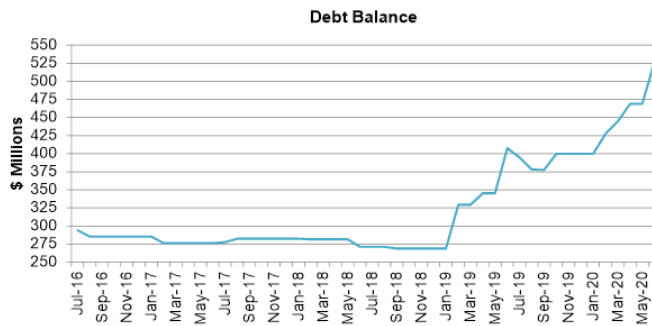
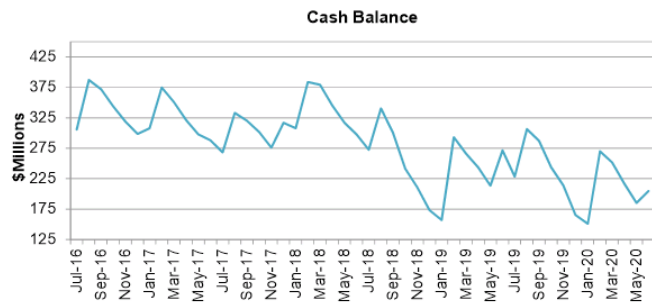


- As at July 2020 \$20.1m of Council's \$242.4m Capital Works Program was financially expended.
- The Core Capital Program has progressed 4.6% of budget, an actual spend of \$8.2m.
- The Sunshine Coast Airport Runway Project progressed 16.2% of the annual budget.

Sunshine Coast Council

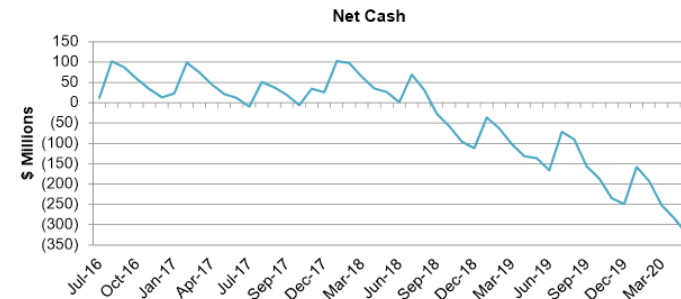
Capital Expenditure - July 2020	Annual		YTD		Year End	
	Original Budget	Current Budget	Actuals	% of FY Budget Spent	Forecast Year End Actual	Forecast Year End Variance to Budget
\$'000						
Capital Works Program						
Aerodromes	350	350	-	-	350	
Buildings and Facilities	45,717	45,717	1,253	2.7%	45,717	
Coast and Canals	2,830	2,830	1,155	40.8%	2,830	
Minor Works	4,620	4,620	32	0.7%	4,620	
Environmental Assets	1,375	1,375	80	5.8%	1,375	
Fleet	2,000	2,000	-	-	2,000	
Holiday Parks	1,255	1,255	14	1.1%	1,255	
Information Technology	6,275	6,275	212	3.4%	6,275	
Parks and Gardens	15,141	15,141	572	3.8%	15,141	
Quarries	480	480	-	-	480	
Stormwater	6,772	6,772	100	1.5%	6,772	
Strategic Land and Commercial Properties	9,949	9,949	4	0.0%	9,949	
Transportation	65,588	65,588	3,891	5.9%	65,588	
Waste	14,723	14,723	866	5.9%	14,723	
Total SCC Core Capital Program	177,075	177,075	8,178	4.6%	177,075	
Other Capital Program						
Corporate Major Projects	16,733	16,733	3,699	22.1%	16,733	
Maroochydore City Centre	11,879	11,879	2,266	19.1%	11,879	
Submarine Cable IBN	-	-	18	-	-	
Sunshine Coast Airport Runway	36,718	36,718	5,943	16.2%	36,718	
Total Other Capital Program	65,330	65,330	11,926	18.3%	65,330	
TOTAL	242,405	242,405	20,103	8.3%	242,405	
The above program of works includes recurrent and non-recurrent expenditure, as reporting in the operating statement						
Recurrent Expenses			46	-		
Non-Recurrent Expenses			465	-		

Cash Flows and Balance Sheet

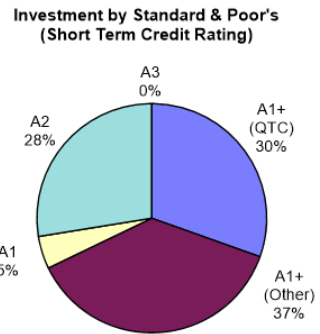
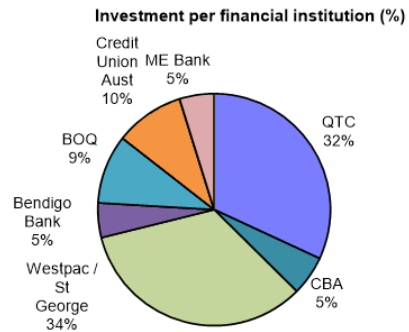


Sunshine Coast Council

Cash and Balance Sheet - July 2020	
	Original Budget \$000s
CASH FLOWS	
Opening Cash	229,139
Net Cash Inflow/(Outflows) from:	
Operating Activities	48,942
Investing Activities	(149,603)
Financing Activities	90,433
Net Increase/(decrease) in Cash Held	(10,229)
Cash at year end	218,910
BALANCE SHEET	
Current Assets	272,962
Non Current Assets	6,173,956
Total Assets	6,446,918
Current Liabilities	408,307
Non Current Liabilities	410,419
Total Liabilities	818,726
Net Community Assets/Total Community Equity	5,628,192



Investment Performance



Sunshine Coast Council

Investment Performance - July 2020					
Liquidity as at:	31/07/2020				
	\$'000				
At-call accounts			Term deposits maturing:		
QTC + CBA (excl. trust)	70,251	32.26%	within 30 days	\$'000	Count
			30-59 days	20,000	2
Maturities within 7 days	-	0.00%	60-89 days	40,000	4
Total at-call	70,251	32.26%	90-179 days	40,000	5
Investment Policy Target		10.00%	180-364 days	-	-
			1 year - 3 years	-	-
			Total	140,000	15

INVESTMENT SUMMARY (including Trust) as at:				Investment Policy	
\$'000	31/07/2020	30/04/2020	31/07/2019	Individual Limit	Group Limits
A1+ (QTC)	66,320	115,128	105,405	100.0%	100.0%
A1+ (Other)	81,448	36,702	88,831	40.0%	100.0%
A1	10,000	-	30,000	30.0%	50.0%
A2	60,000	-	20,000	30.0%	45.0%
A3	-	-	-	5.0%	10.0%
Total Funds	217,768	151,830	244,237		
FUND SUMMARY					
General Funds	210,251	144,646	235,838		
Trust Funds	7,517	7,184	8,398		
Total Funds	217,768	151,830	244,237		

- All investment parameters remain within the guidelines established by the Investment Policy.
- For the month ending 31 July 2020 Council had \$210.3m cash (excluding Trust Fund) with an average interest rate of 1.68%, being 1.11% above benchmark. This is compared to the same period last year with \$235.8m cash (excluding Trust Fund) with an average interest rate of 2.76%, being 0.79% above benchmark.
- The benchmark used to measure performance of cash funds is Bloomberg AusBond Bank Bill index (BAUBIL).