



**Sunshine Coast Council - Total
 Statement of Income and Expense (i)**

For Period Ending 30 June

	Current Budget	Revised Budget	Forecast								
	2019 \$'000	2019 \$'000	2020 \$'000	2021 \$'000	2022 \$'000	2023 \$'000	2024 \$'000	2025 \$'000	2026 \$'000	2027 \$'000	2028 \$'000
Operating Revenue											
Gross Rates & Utility Charges	304,969	305,882	317,741	331,279	345,855	362,402	379,743	397,915	416,958	436,914	457,827
Interest from Rates & Utilities	670	670	696	727	759	796	835	876	919	964	1,011
Less Discounts, Pensioner Remissions	(13,414)	(13,414)	(13,937)	(14,550)	(15,190)	(15,935)	(16,716)	(17,535)	(18,394)	(19,295)	(20,241)
Net Rates & Utility Charges	292,225	293,138	304,500	317,455	331,423	347,263	363,862	381,256	399,483	418,583	438,597
Fees & Charges	58,109	56,754	58,372	60,035	62,106	64,249	66,466	68,759	71,131	73,585	76,124
Interest Received from Investments	8,470	8,768	8,768	8,768	8,768	8,768	8,768	8,768	8,768	8,768	8,768
Grants and Subsidies - Recurrent	7,526	8,176	12,878	12,878	12,878	12,878	12,878	12,878	12,878	12,878	12,878
Operating contributions	303	303	303	303	303	303	303	303	303	303	303
Unitywater Participation	50,095	50,095	50,095	50,095	50,095	50,095	50,095	50,095	50,095	50,095	50,095
Other Revenue	28,167	25,222	33,337	35,569	83,816	57,138	58,310	30,163	20,189	68,569	75,228
Internal Revenues	6,466	6,761	6,954	7,152	7,399	7,654	7,918	8,192	8,474	8,766	9,069
Total Operating Revenue	451,362	449,218	475,207	492,256	556,789	548,349	568,600	560,413	571,321	641,547	671,062
Operating Expenses											
Employee costs	140,408	140,389	142,127	147,031	152,103	157,351	162,780	168,396	174,205	180,215	186,433
Materials & Services	175,997	173,925	175,955	182,133	208,147	202,479	210,255	207,212	212,930	237,796	261,162
Finance Costs	9,678	9,824	10,030	14,018	15,527	9,999	9,164	8,243	7,572	6,399	5,415
Company Contributions	1,495	1,495	1,523	1,552	1,591	1,631	1,672	1,713	1,756	1,800	1,845
Depreciation	74,355	75,355	78,604	80,875	83,861	87,103	90,669	94,184	97,291	100,506	104,374
Other Expenses	20,431	21,590	22,767	23,416	24,224	25,059	25,924	26,818	27,743	28,701	29,691
Recurrent Capital Expenses	12,990	13,139	6,253	4,562	3,936	3,322	3,338	3,355	3,645	3,390	3,699
Total Operating Expenses	435,355	435,717	437,259	453,587	489,389	486,944	503,802	509,921	525,142	558,807	592,618
Operating Result	16,008	13,501	37,948	38,668	67,400	61,405	64,798	50,492	46,179	82,740	78,444
Non-recurrent Revenue & Expenses											
Capital Revenue											
Capital Grants and Subsidies	16,594	18,544	13,622	5,860	5,860	5,860	5,860	5,860	5,860	5,860	5,860
Capital Contributions	31,599	31,599	31,631	28,631	29,642	29,483	29,403	29,403	29,403	23,634	23,634
Contributed Assets	60,000	60,000	55,000	50,000	45,000	46,125	47,278	48,460	49,672	50,913	52,186
Total Capital Revenue	108,193	110,143	100,253	84,490	80,502	81,468	82,541	83,723	84,934	80,407	81,680
Non-recurrent Expenses											
Profit/Loss on disposal, revaluation & impairment	-	-	-	-	(29,047)	-	-	-	-	-	-
Movements in landfill and quarry provisions	(2,654)	(2,654)	(2,704)	(2,756)	(2,824)	(2,895)	(2,967)	(3,042)	(3,118)	(3,196)	(3,275)
Assets transferred to third parties	(11,285)	(11,285)	-	-	-	-	-	-	-	-	-
NET RESULT	110,262	109,705	135,496	120,403	116,031	139,978	144,371	131,173	127,995	159,952	156,848

Sunshine Coast Council - Total Statement of Financial Position (ii)

For Period Ending 30 June

	Current Budget	Revised Budget	Forecast								
	2019 \$'000	2019 \$'000	2020 \$'000	2021 \$'000	2022 \$'000	2023 \$'000	2024 \$'000	2025 \$'000	2026 \$'000	2027 \$'000	2028 \$'000
Current Assets											
Cash & Investments	223,365	227,872	236,519	241,026	318,635	306,865	308,896	327,427	343,436	353,173	369,747
Trade and other receivables	15,258	15,298	15,998	16,613	17,291	18,050	18,843	19,673	20,541	21,449	22,399
Inventories	17,527	17,551	16,406	16,134	12,925	14,017	14,278	14,073	14,291	13,713	10,033
Other Financial Assets	24,299	24,299	24,761	25,380	26,015	26,665	27,332	28,015	28,715	29,433	30,169
Non-current assets classified as held for sale	0	0	0	0	0	0	0	0	0	0	0
Total Current Assets	280,450	285,020	293,684	299,155	374,867	365,597	369,350	389,189	406,983	417,768	432,349
Non-Current Assets											
Trade and other receivables	460,958	460,958	460,958	460,958	445,958	445,958	445,958	445,958	445,958	445,958	445,958
Property, plant & equipment	4,431,105	4,425,595	4,769,032	5,026,060	4,956,279	5,216,064	5,469,457	5,706,379	5,937,720	6,216,329	6,508,461
Investment in associates	538,213	538,213	538,213	538,213	538,213	538,213	538,213	538,213	538,213	538,213	538,213
Long Term Inventories	35,266	35,363	30,802	29,160	17,103	20,252	20,440	18,961	18,961	16,126	2,292
Intangible assets	14,571	14,571	14,571	14,571	14,571	14,571	14,571	14,571	14,571	14,571	14,571
Total Non-Current Assets	5,480,112	5,474,700	5,813,576	6,068,962	5,972,123	6,235,058	6,488,638	6,724,082	6,955,422	7,231,196	7,509,494
TOTAL ASSETS	5,760,562	5,759,720	6,107,260	6,368,116	6,346,990	6,600,656	6,857,988	7,113,270	7,362,406	7,648,964	7,941,843
Current Liabilities											
Trade and other payables	60,834	60,951	60,560	62,407	64,639	67,053	69,512	71,975	74,579	77,183	79,989
Short Term Borrowings	22,085	22,085	25,727	28,635	31,282	33,745	36,167	39,324	42,088	45,227	28,355
Provisions	20,594	20,594	21,181	21,912	22,668	23,450	24,259	25,096	25,962	26,858	27,529
Other	27,687	27,687	28,213	28,918	29,641	30,382	31,142	31,920	32,718	33,536	34,375
Total Current Liabilities	131,200	131,317	135,681	141,872	148,230	154,630	161,080	168,315	175,346	182,804	170,248
Non-Current Liabilities											
Long Term Borrowings	437,055	437,055	540,694	564,609	305,147	290,870	270,308	254,509	229,896	204,413	202,645
Long Term Provisions	38,027	38,027	39,110	40,460	41,856	43,300	44,794	46,339	47,938	49,591	50,831
Total Non-Current Liabilities	475,081	475,081	579,804	605,069	347,003	334,169	315,102	300,848	277,833	254,005	253,476
TOTAL LIABILITIES	606,281	606,398	715,485	746,941	495,233	488,799	476,182	469,163	453,180	436,808	423,724
NET COMMUNITY ASSETS	5,154,281	5,153,322	5,391,774	5,621,175	5,851,758	6,111,857	6,381,806	6,644,107	6,909,226	7,212,156	7,518,119
Community Equity											
Asset revaluation surplus	1,001,470	1,001,467	1,104,424	1,213,421	1,327,973	1,448,095	1,573,672	1,704,800	1,841,924	1,984,902	2,134,017
Retained Earnings	4,152,811	4,151,855	4,287,351	4,407,754	4,523,785	4,663,762	4,808,134	4,939,307	5,067,302	5,227,254	5,384,102
TOTAL COMMUNITY EQUITY	5,154,281	5,153,322	5,391,774	5,621,175	5,851,758	6,111,857	6,381,806	6,644,107	6,909,226	7,212,156	7,518,119

**Sunshine Coast Council - Total
 Statement of Changes in Equity (iii)**

For Period Ending 30 June

	Current Budget	Revised Budget	Forecast								
	2019 \$'000	2019 \$'000	2020 \$'000	2021 \$'000	2022 \$'000	2023 \$'000	2024 \$'000	2025 \$'000	2026 \$'000	2027 \$'000	2028 \$'000
Capital Accounts											
Asset Revaluation Reserve											
Balance at beginning of period	904,819	904,819	1,001,467	1,104,424	1,213,421	1,327,973	1,448,095	1,573,672	1,704,800	1,841,924	1,984,902
Asset revaluation adjustments	96,651	96,648	102,957	108,998	114,551	120,122	125,578	131,128	137,124	142,978	149,114
Transfers to capital, reserves and shareholdings	-	-	-	-	-	-	-	-	-	-	-
Balance at end of period	1,001,470	1,001,467	1,104,424	1,213,421	1,327,973	1,448,095	1,573,672	1,704,800	1,841,924	1,984,902	2,134,017
Retained Earnings											
Balance at beginning of period	4,042,149	4,042,149	4,151,855	4,287,351	4,407,754	4,523,785	4,663,762	4,808,134	4,939,307	5,067,302	5,227,254
Net result for the period	110,662	109,705	135,496	120,403	116,031	139,978	144,371	131,173	127,995	159,952	156,848
Transfers to capital, reserves and shareholdings	-	-	-	-	-	-	-	-	-	-	-
Transfers from capital, reserves and shareholdings	-	-	-	-	-	-	-	-	-	-	-
Asset revaluation adjustments	-	-	-	-	-	-	-	-	-	-	-
Balance at end of period	4,152,811	4,151,855	4,287,351	4,407,754	4,523,785	4,663,762	4,808,134	4,939,307	5,067,302	5,227,254	5,384,102
Total											
Balance at beginning of period	4,946,968	4,946,968	5,153,322	5,391,774	5,621,175	5,851,758	6,111,857	6,381,806	6,644,107	6,909,226	7,212,156
Net result for the period	110,662	109,705	135,496	120,403	116,031	139,978	144,371	131,173	127,995	159,952	156,848
Transfers to capital, reserves and shareholdings	-	-	-	-	-	-	-	-	-	-	-
Transfers from capital, reserves and shareholdings	-	-	-	-	-	-	-	-	-	-	-
Asset revaluation adjustments	96,651	96,648	102,957	108,998	114,551	120,122	125,578	131,128	137,124	142,978	149,114
Balance at end of period	5,154,281	5,153,322	5,391,774	5,621,175	5,851,758	6,111,857	6,381,806	6,644,107	6,909,226	7,212,156	7,518,119

Sunshine Coast Council - Total Statement of Cash Flow (iv)

For Period Ending 30 June

	Current Budget	Revised Budget	Forecast								
	2019 \$'000	2019 \$'000	2020 \$'000	2021 \$'000	2022 \$'000	2023 \$'000	2024 \$'000	2025 \$'000	2026 \$'000	2027 \$'000	2028 \$'000
Cash flows from operating activities											
Operating Result	16,008	13,501	37,948	38,668	67,400	61,405	64,798	50,492	46,179	82,740	78,444
Adjustments for:											
Depreciation	74,355	75,355	78,604	80,875	83,861	87,103	90,669	94,184	97,291	100,506	104,374
Interest and dividends received	(58,565)	(58,863)	(58,863)	(58,863)	(58,863)	(58,863)	(58,863)	(58,863)	(58,863)	(58,863)	(58,863)
Landfill Quarry Provision	(2,654)	(2,654)	(2,704)	(2,756)	(2,824)	(2,895)	(2,967)	(3,042)	(3,118)	(3,196)	(3,275)
Finance Costs	9,678	9,824	10,030	14,018	15,527	9,999	9,164	8,243	7,572	6,399	5,415
Change in Working Capital	(5,735)	(5,779)	6,350	5,311	34,060	(270)	3,614	5,794	4,080	7,759	21,384
Change in Receivables	1,807	1,767	(1,162)	(1,235)	13,687	(1,409)	(1,460)	(1,513)	(1,568)	(1,626)	(1,686)
Change in Inventories	3,917	3,796	5,706	1,913	15,266	(4,242)	(448)	1,684	(218)	3,413	17,514
Change in Payables	(11,459)	(11,342)	1,806	4,633	5,107	5,381	5,522	5,623	5,867	5,972	5,556
Net cash inflow (outflow) from operating activities	33,087	31,385	71,364	77,255	139,161	96,479	106,414	96,808	93,141	135,345	147,478
Cash flows from investing activities											
Payments for property, plant and equipment	(364,152)	(359,646)	(264,084)	(178,906)	(173,575)	(180,641)	(171,206)	(151,518)	(141,836)	(185,224)	(195,206)
Proceeds from disposal non current assets	-	-	-	-	290,000	-	-	-	-	-	-
Capital grants, subsidies, contributions, donations	48,593	50,143	45,253	34,490	35,502	35,343	35,263	35,263	35,263	29,494	29,494
Interest and dividends received	58,565	58,863	58,863	58,863	58,863	58,863	58,863	58,863	58,863	58,863	58,863
Finance Costs	(9,678)	(9,824)	(10,030)	(14,018)	(15,527)	(9,999)	(9,164)	(8,243)	(7,572)	(6,399)	(5,415)
Net cash inflow (outflow) from investing activities	(266,672)	(260,464)	(169,998)	(99,570)	195,263	(96,435)	(86,244)	(65,635)	(55,283)	(103,265)	(112,264)
Cash flows from financing activities											
Proceeds from borrowings	185,594	185,594	129,464	52,651	20,743	19,467	15,606	23,525	17,474	19,744	26,587
Repayment of borrowing	(18,846)	(18,846)	(22,183)	(25,828)	(277,558)	(31,282)	(33,745)	(36,167)	(39,324)	(42,088)	(45,227)
Net cash inflow (outflow) from financing activities	166,749	166,749	107,282	26,823	(256,815)	(11,815)	(18,139)	(12,642)	(21,850)	(22,343)	(18,640)
Net increase (decrease) in cash held	(66,837)	(62,330)	8,648	4,507	77,609	(11,771)	2,032	18,531	16,008	9,737	16,574
Cash at beginning of reporting period	290,202	290,202	227,872	236,519	241,026	318,635	306,865	308,896	327,427	343,436	353,173
Cash at end of reporting period	223,365	227,872	236,519	241,026	318,635	306,865	308,896	327,427	343,436	353,173	369,747

**Sunshine Coast Council - Total
 Measures of Financial Sustainability (v)**

For Period Ending 30 June

	Current Budget	Revised Budget	Forward Estimate								
	2019	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Operating Performance											
Operating Performance Ratio (%)	3.5%	3.0%	8.0%	7.9%	12.1%	11.2%	11.4%	9.0%	8.1%	12.9%	11.7%
Fiscal Flexibility											
Council controlled revenue (%)	77.6%	77.9%	76.4%	76.7%	70.7%	75.0%	75.7%	80.3%	82.4%	76.7%	76.7%
Total debt service cover ratio (times)	2.4 x	2.7 x	2.9 x	3.2 x	3.8 x	3.5 x	3.5 x	3.2 x	3.0 x	3.6 x	3.5 x
Net Financial Liabilities Ratio (%)	72.2%	71.5%	88.8%	91.0%	21.6%	22.5%	18.8%	14.3%	8.1%	3.0%	(1.3)%
Liquidity											
Cash expense cover ratio (months)	7.7	7.9	8.2	8.1	9.9	9.5	9.2	9.7	9.8	9.4	9.2
Asset Sustainability											
Asset Sustainability Ratio (%)	75.6%	73.7%	64.0%	65.6%	65.9%	65.5%	66.8%	65.4%	63.2%	64.5%	59.2%

Operating Performance Ratio

Measures the extent to which operating revenues raised cover operational expenses only or are available for capital funding purposes or other purposes.
Calculation: Operating Result (excluding capital items) as a percentage of operating revenue

Target: between 0% and 10%

Council Controlled Revenue Ratio

Indicates the degree of reliance on external funding sources such as operating subsidies, donations and contributions. Council's financial flexibility improves the higher the level of its own source revenue.
Calculation: Net rates, levies and charges & fees and charges / total operating revenue.

Target: Greater than 60%

Total Debt Service Cover Ratio

Indicates the ability to repay loan funds. A low cover indicates constrained financial flexibility and limited capacity to manage unforeseen financial shocks.
Calculation: (Operating result (excluding capital items) + depreciation and amortisation + gross interest expense) / (gross interest expense + prior year current interest bearing liabilities)
Target: Greater than 2 times

Net Financial Liabilities Ratio

Measures the extent to which the net financial liabilities of Council can be repaid from operating revenues.
Calculation: (Total liabilities - current assets) / total operating revenue (excl. capital items)

Target: not greater than 60%.

Cash Expense Cover Ratio

Indicates the number of months council can continue paying its immediate expenses without additional cash loans.
Calculation: (Current year's cash and cash equivalents balance / (total operating expenses - depreciation and amortisation - finance costs charged by QTC - interest paid on overdraft) * 12
Target: Greater than 3 months.

Asset Sustainability Ratio

This ratio reflects the extent to which the infrastructure assets managed by Council are being replaced as they reach the end of their useful lives.
Calculation: Capital expenditure on replacement assets (renewals) / depreciation expense
Target: greater than 90%.

Sunshine Coast Council Capital Program For the Period Ending 30 June 2019

	Original Budget	BR2 Request	Revised Budget
	2019	2019	2019
	\$'000	\$'000	\$'000
Sunshine Coast Council Core Capital Program			
Aerodromes	40	(40)	-
Buidlings & Facilities	17,738	783	18,521
Coast & Canals	2,226	55	2,281
Divisional Allocations	6,840	36	6,876
Environmental Assets	1,166	30	1,196
Fleet	3,000	-	3,000
Holiday Parks	1,875	-	1,875
Information Communication Technology	9,644	(906)	8,738
Parks & Gardens	17,127	536	17,663
Quarries	1,219	(733)	486
Stormwater	10,535	-	10,535
Strategic Land & commercial Properties	13,181	11,112	24,293
Sunshine Coast Airport	-	-	-
Transportation	61,852	2,896	64,748
Waste	16,738	(2,890)	13,848
Total Sunshine Coast Council Core Capital Program	163,182	10,879	174,061
Corporate Major Projects Capital Program			
Corporate Major Projects	11,428	(6,200)	5,228
Total Corporate Major Projects Capital Program	11,428	(6,200)	5,228
Region Making Capital Program			
Maroochydore City Centre	34,557	(4,144)	30,413
Sunshine Coast Airport Runway Project	151,345	(4,207)	147,138
Sunshine Coast International Broadband Network	20,610	-	20,610
Total Region Making Capital Program	206,512	(8,351)	198,161
SCC Total Capital Works Program	381,122	(3,672)	377,450



Strategic Policy

2018/19 Debt Policy (vii)

Corporate Plan reference:	5.6 Information, systems and process underpin quality decisions and enhance customer relationships 5.6.19 – Sustainable financial position maintained	
Endorsed by Council on:	17 May 2018	Reference Number: OM18/65
Manager responsible for policy:	Chief Financial Officer, Business Performance Group	

Policy purpose

The purpose of this policy is to ensure the sound management of Council's existing and future debt.

Policy outcome

The policy will provide clear guidance for staff in the management of Council's debt portfolio and maintenance of appropriate debt and debt service levels.

Policy scope

This policy applies to all Councillors and council staff and extends to all borrowing activities of Council and any controlled entities.

Policy statement

New borrowings will only be made to fund capital expenditure, for a period less than or equal to the estimated useful life of the asset(s) and for no more than 20 years.

New borrowings will be undertaken in accordance with the Queensland Treasury Corporation Guidelines, the *Statutory Bodies Financial Arrangements Act 1982* and Section 192 of the *Local Government Regulation 2012*.

Borrowing Purposes

- Council will not utilise loan funding to finance operating activities or recurrent expenditure.
- Council undertakes full analysis of all funding options as outlined in the Long Term Financial Forecast, including a forward program of capital works, to determine loan funding requirements.
- Council recognises that infrastructure demands placed upon Council can often only be met through borrowings, but will always be mindful of the additional cost incurred by the community when assets are acquired through borrowings, as this increases the cost of providing capital infrastructure.
- Council will endeavour to fund all capital renewal projects from operating cash flows and borrow only for new or upgrade capital projects, having regard to sound financial management principles and giving consideration to inter-generational equity for the funding of long term infrastructure projects.

- Where capital expenditure is deferred from one year to the next, the drawdown of approved loan funds will be reviewed to minimise interest expenses.
- Borrowings for infrastructure that provides a return on assets will take priority over borrowing for other assets.

Debt Term

Where capital projects are financed through borrowings, Council will repay the loans within a term not exceeding the life of those assets, and over a term that optimises cash flow efficiency. Loans undertaken for core Sunshine Coast capital investment are planned to be repaid within a twelve (12) year period. Loans undertaken for Region Making projects may have a term of greater than twelve years.

- If surplus funds become available, and where it is advantageous to Council, one-off loan repayments will be made to reduce the term of existing loans.
- In an environment of fluctuating interest rates, and where there is a distinct economic advantage to Council, consideration will be given to renegotiating any outstanding loans to obtain the best long-term benefit to Council.

Repayment Ability

Council will maintain close scrutiny of debt levels to ensure that relative sustainability indicators will not exceed target parameters recommended by Queensland Treasury Corporation and *Local Government Regulation 2012*.

Borrowing Sources

Council will raise all external borrowings at the most competitive rates available and from sources available as defined by legislation. Consideration will be given to provision of loans to business units from surplus cash reserves held by Council by way of an internal loan.

Proposed Borrowings

Proposed Borrowings planned for the current financial year and the next nine financial years are outlined in Appendix A, in accordance with Section 192 *Local Government Regulation 2012*.

Internal Loans

The provision and approval of an internal loan will depend on the availability of surplus funds at the time of application and the capacity of the business unit or operational activity to repay the loan.

- All applications for internal loans will be made by reference to the Finance Branch for consideration in accordance with the Long Term Financial Forecast.
- The term of the loan will be appropriate to the life of the asset being financed.
- In all cases, where business units are subject to the provisions of the National Competition Policy, the cost to the business unit will be no less than what would apply to an equivalent private sector business. The interest rate will be the sum of:
 - (a) the equivalent QTC borrowing rate for the proposed term;
 - (b) the QTC administration charge; and
 - (c) an additional margin above the QTC borrowing rate.
- The interest rate applicable to internal loans relating to operational activities of Council will be the actual borrowing cost from QTC including administrative charges.

Council may, upon reasonable notice being given, require repayment of part or all of the balance of the loan at any time, which would require the business unit to convert the outstanding balance of the loan to an external facility.

- Provision for the repayment of the loan will be included in the annual budget for the business unit.

Guiding principles

The purpose of establishing this policy is to:

- Provide a comprehensive view of Council's long term debt position and the capacity to fund infrastructure growth for the region;
- Increase awareness of issues concerning debt management;
- Enhance the understanding between Councillors, community groups and council staff by documenting policies and guidelines;
- Demonstrate to government and lending institutions that Council has a disciplined approach to borrowing.

Roles and responsibilities

Pursuant to Section 192 *Local Government Regulation 2012*, Council must prepare a debt policy each year that states the new borrowings planned for the current financial year and the next nine financial years.

The Finance Branch will review the cash flow requirements prior to loan proceeds being drawn down to minimise interest expenses.

Measurement of success

Financial sustainability indicators remain within target ranges and the provision of necessary infrastructure is not constrained through the lack of capital funding.

Details of outstanding loans will be reported annually in Council's Financial Statements and Annual Report.

Definitions

Business unit – A business activity within Council structure subject to the application of full cost pricing principles as defined under the National Competition Policy.

Inter-generational equity – This relates to the fairness of the distribution of the costs and benefits of a policy when costs and benefits are borne by different generations (i.e. the principle whereby those who derive a direct benefit from the service or infrastructure provided actually pay for that service).

QTC – Queensland Treasury Corporation.

Related policies and legislation

- *Local Government Act 2009*
- *Local Government Regulation 2012*
- *Statutory Bodies Financial Arrangements Act 1982*
- *Statutory Bodies Financial Arrangements Regulation 2007*

Version control:

Version	Reason/ Trigger	Change (Y/N)	Endorsed/ Reviewed by	Date
1.0	Adopted			2 June 2015
1.1	Annual Review	Y		19 February 2016
	Endorsement		Council	16 June 2016
1.2	Annual Review	Y		
	Endorsement		Council	15 June 2017
1.3	Annual Review	Y		
	Endorsement		Council	17 May 2018

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Appendix A

Schedule of proposed external borrowings:

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
SCC Business Units	\$15,003	\$16,369	\$16,657	\$15,747	\$5,302	\$4,700	\$14,471	\$1,906	\$9,860	\$8,870
Maroochydore City Centre	\$26,686	\$4,584	\$13,545	\$4,996	\$14,165	\$10,906	\$9,054	\$15,568	\$9,884	\$17,717
Sunshine Coast Airport Project	\$135,405	\$86,275	\$22,435	-	-	-	-	-	-	-
Subsea Cable	\$8,500	\$2,602	-	-	-	-	-	-	-	-
	\$185,594	\$109,831	\$52,637	\$20,743	\$19,467	\$15,606	\$23,525	\$17,474	\$19,744	\$26,587

Note that Council operates a central treasury model and as such does not generally provide debt funding for specific projects or assets but rather uses debt funding to finance Council's balance sheet, with the exception being for strategic projects.