

STATEMENT OF INCOME AND EXPENSES

For the period ending 30 June 2017

SUNSHINE COAST COUNCIL TOTAL

| | Actual Result 2015/16 \$000 | Original Budget 2016/17 \$000 | Current Budget 2016/17 \$000 | Revised Budget 2016/17 \$000 | Forward Estimate | | | | | | | | |
|--------------------------------------|-----------------------------------|-------------------------------------|------------------------------------|------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | | | | | 2017/18 \$000 | 2018/19 \$000 | 2019/20 \$000 | 2020/21 \$000 | 2021/22 \$000 | 2022/23 \$000 | 2023/24 \$000 | 2024/25 \$000 | 2025/26 \$000 |
| Operating Revenue | | | | | | | | | | | | | |
| Gross Rates & Utility Charges | 256,208 | 271,352 | 271,352 | 272,961 | 284,654 | 296,913 | 309,699 | 324,636 | 340,291 | 356,700 | 373,899 | 391,925 | 410,819 |
| Interest from Rates & Utilities | 766 | 1,340 | 1,340 | 1,340 | 1,346 | 1,353 | 1,360 | 1,367 | 1,374 | 1,380 | 1,387 | 1,394 | 1,401 |
| Less Discounts, Pensioner Remissions | (12,076) | (13,353) | (13,353) | (13,353) | (13,860) | (14,387) | (14,990) | (15,622) | (16,282) | (16,973) | (17,696) | (18,452) | (19,241) |
| Net Rates & Utility Charges | 244,898 | 259,339 | 259,339 | 260,948 | 272,141 | 283,879 | 296,068 | 310,381 | 325,382 | 341,107 | 357,590 | 374,867 | 392,979 |
| Fees & Charges | 63,934 | 62,787 | 63,404 | 66,166 | 64,513 | 66,352 | 68,243 | 70,597 | 73,033 | 50,131 | 51,776 | 53,472 | 55,440 |
| Interest Received from Investments | 9,344 | 8,603 | 8,603 | 8,603 | 8,874 | 9,101 | 9,503 | 9,964 | 10,344 | 10,842 | 11,745 | 12,655 | 13,565 |
| Grants and Subsidies - Recurrent | 12,479 | 12,077 | 12,385 | 12,418 | 12,077 | 12,077 | 12,077 | 12,077 | 12,077 | 12,077 | 12,077 | 12,077 | 12,077 |
| Operating contributions | 1,025 | 706 | 906 | 1,077 | 706 | 706 | 706 | 706 | 706 | 706 | 706 | 706 | 706 |
| Interest Received from Unitywater | 23,284 | 23,933 | 23,933 | 23,933 | 23,933 | 23,933 | 23,933 | 23,933 | 23,933 | 23,933 | 23,933 | 23,933 | 23,933 |
| Dividends Received | 26,553 | 26,162 | 26,162 | 26,162 | 26,162 | 26,162 | 26,162 | 26,162 | 26,162 | 28,612 | 28,927 | 29,182 | 29,482 |
| Other Revenue | 15,653 | 19,189 | 19,207 | 13,086 | 31,919 | 25,391 | 40,097 | 31,623 | 29,677 | 31,153 | 32,046 | 32,604 | 33,708 |
| Internal Revenues | 5,558 | 6,170 | 5,493 | 5,453 | 6,340 | 6,520 | 6,706 | 6,938 | 7,177 | 7,424 | 7,681 | 7,946 | 8,220 |
| Community Service Obligations | 0 | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Operating Revenue | 402,727 | 418,965 | 419,431 | 417,845 | 446,665 | 454,122 | 483,495 | 492,380 | 508,491 | 505,985 | 526,480 | 547,441 | 570,109 |
| Operating Expenses | | | | | | | | | | | | | |
| Employee costs | 124,504 | 128,392 | 129,728 | 130,066 | 131,923 | 135,683 | 139,550 | 144,364 | 149,345 | 154,497 | 159,828 | 165,342 | 171,046 |
| Materials & Services | 154,426 | 161,701 | 164,963 | 163,527 | 172,247 | 176,105 | 187,971 | 190,880 | 199,936 | 194,717 | 203,451 | 212,517 | 222,327 |
| Internal Expenditure | (0) | - | (216) | (256) | - | - | - | - | - | - | - | - | - |
| Finance Costs | 12,032 | 9,684 | 10,447 | 11,084 | 11,714 | 11,498 | 11,049 | 10,576 | 22,150 | 9,106 | 8,246 | 7,460 | 5,587 |
| Company Contributions | 1,218 | 1,421 | 1,400 | 1,400 | 1,446 | 1,474 | 1,502 | 1,539 | 1,578 | 1,617 | 1,658 | 1,699 | 1,741 |
| Depreciation | 67,784 | 68,920 | 68,787 | 69,233 | 72,546 | 75,264 | 78,068 | 80,004 | 80,951 | 83,146 | 85,314 | 86,589 | 87,634 |
| Other Expenses | 19,706 | 17,924 | 19,397 | 19,973 | 18,247 | 18,594 | 18,947 | 19,421 | 19,906 | 20,404 | 20,914 | 21,437 | 21,973 |
| Competitive Neutrality Adjustments | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Operating Expenses | 379,668 | 388,041 | 394,506 | 395,026 | 408,123 | 418,618 | 437,086 | 446,785 | 473,865 | 463,488 | 479,409 | 495,043 | 510,309 |
| Operating Result | 23,059 | 30,924 | 24,925 | 22,819 | 38,542 | 35,504 | 46,410 | 45,595 | 34,626 | 42,497 | 47,070 | 52,398 | 59,800 |
| Capital Revenue | | | | | | | | | | | | | |
| Capital Grants and Subsidies | 12,798 | 12,525 | 19,053 | 20,996 | 7,660 | 7,806 | 7,954 | 8,153 | 8,357 | 8,566 | 8,780 | 9,000 | 9,225 |
| Capital Contributions | 31,018 | 22,000 | 27,000 | 27,000 | 25,200 | 25,200 | 21,200 | 18,200 | 18,200 | 18,200 | 18,200 | 18,200 | 18,200 |
| Contributed Assets | 90,207 | 60,000 | 75,000 | 80,000 | 60,000 | 60,000 | 55,000 | 50,000 | 45,000 | 46,125 | 47,278 | 48,460 | 49,672 |
| Other Capital Revenue | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Result | 157,082 | 125,449 | 145,978 | 152,816 | 131,402 | 128,510 | 130,564 | 121,948 | 106,183 | 115,388 | 121,329 | 128,058 | 136,897 |

STATEMENT OF FINANCIAL POSITION

For the period ending 30 June 2017

SUNSHINE COAST COUNCIL TOTAL

| | Actual Result 2015/16 \$000 | Original Budget 2016/17 \$000 | Current Budget 2016/17 \$000 | Revised Budget 2016/17 \$000 | Forward Estimate | | | | | | | | |
|--|-----------------------------------|-------------------------------------|------------------------------------|------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | | | | | 2017/18 \$000 | 2018/19 \$000 | 2019/20 \$000 | 2020/21 \$000 | 2021/22 \$000 | 2022/23 \$000 | 2023/24 \$000 | 2024/25 \$000 | 2025/26 \$000 |
| CURRENT ASSETS | | | | | | | | | | | | | |
| Cash & Investments | 318,556 | 219,049 | 236,805 | 282,108 | 237,521 | 247,606 | 273,556 | 291,904 | 305,681 | 312,092 | 328,305 | 340,243 | 362,618 |
| Trade and other receivables | 14,935 | 14,604 | 14,651 | 14,467 | 15,788 | 15,955 | 17,366 | 17,550 | 18,143 | 18,968 | 19,796 | 20,643 | 21,561 |
| Inventories | 8,069 | 15,079 | 25,805 | 14,458 | 25,796 | 6,331 | 9,081 | 2,934 | 3,432 | 4,171 | 8,150 | 9,306 | 4,200 |
| Other Financial Assets | 25,548 | 27,052 | 25,983 | 25,983 | 26,450 | 27,566 | 26,953 | 28,255 | 27,627 | 28,962 | 28,317 | 29,686 | 29,025 |
| Non-current assets classified as held for sale | - | - | - | - | - | - | - | - | - | - | - | - | 1 |
| | 367,108 | 275,784 | 303,244 | 337,016 | 305,555 | 297,458 | 326,955 | 340,644 | 354,883 | 364,193 | 384,568 | 399,878 | 417,405 |
| NON CURRENT ASSETS | | | | | | | | | | | | | |
| Trade and other receivables | 434,393 | 434,394 | 434,394 | 434,394 | 434,394 | 434,394 | 434,394 | 434,394 | 434,394 | 434,394 | 434,394 | 434,394 | 434,395 |
| Property, plant & equipment | 3,644,340 | 3,997,857 | 3,932,454 | 3,907,144 | 4,181,484 | 4,490,630 | 4,866,475 | 5,098,057 | 4,949,722 | 5,152,436 | 5,363,958 | 5,588,337 | 5,808,427 |
| Investment in associates | 538,713 | 539,213 | 538,713 | 538,713 | 538,713 | 538,713 | 538,713 | 538,713 | 538,713 | 538,713 | 538,713 | 538,713 | 538,713 |
| Capital works in progress | 25,473 | 131,873 | 82,735 | 82,735 | 108,296 | 109,008 | 111,867 | 113,343 | 112,049 | 110,505 | 109,903 | 111,532 | 112,558 |
| Intangible assets | 29,515 | 16,491 | 16,491 | 16,491 | 16,491 | 16,491 | 16,491 | 16,491 | 16,491 | 16,491 | 16,491 | 16,491 | 16,491 |
| | 4,672,434 | 5,119,828 | 5,004,787 | 4,979,477 | 5,279,378 | 5,589,237 | 5,967,939 | 6,200,997 | 6,051,369 | 6,252,539 | 6,463,460 | 6,689,466 | 6,910,584 |
| TOTAL ASSETS | 5,039,542 | 5,395,612 | 5,308,031 | 5,316,493 | 5,584,933 | 5,886,695 | 6,294,894 | 6,541,641 | 6,406,253 | 6,616,732 | 6,848,028 | 7,089,344 | 7,327,989 |
| CURRENT LIABILITIES | | | | | | | | | | | | | |
| Trade and other payables | 44,433 | 58,906 | 58,310 | 50,071 | 52,361 | 58,626 | 63,372 | 67,781 | 70,434 | 73,199 | 76,080 | 79,083 | 82,214 |
| Borrowings | 19,848 | 17,785 | 17,788 | 17,788 | 20,120 | 22,291 | 24,871 | 26,594 | 28,559 | 30,673 | 33,664 | 36,982 | 27,201 |
| Provisions | 15,350 | 13,815 | 14,766 | 14,766 | 15,032 | 15,317 | 15,608 | 15,999 | 16,399 | 16,809 | 17,229 | 17,659 | 18,101 |
| Other | 20,127 | 10,108 | 20,469 | 20,469 | 20,838 | 21,234 | 21,637 | 22,178 | 22,733 | 23,301 | 23,883 | 24,481 | 25,093 |
| | 99,758 | 100,614 | 111,333 | 103,095 | 108,351 | 117,469 | 125,489 | 132,552 | 138,124 | 143,981 | 150,856 | 158,205 | 152,609 |
| NON CURRENT LIABILITIES | | | | | | | | | | | | | |
| Borrowings | 274,131 | 317,516 | 321,058 | 321,058 | 376,293 | 445,889 | 617,789 | 634,569 | 269,542 | 251,366 | 243,907 | 235,973 | 226,122 |
| Provisions | 31,784 | 27,166 | 32,324 | 32,324 | 32,906 | 33,531 | 34,168 | 35,022 | 35,898 | 36,795 | 37,715 | 38,658 | 39,625 |
| | 305,915 | 344,682 | 353,382 | 353,382 | 409,199 | 479,420 | 651,957 | 669,591 | 305,439 | 288,162 | 281,623 | 274,631 | 265,746 |
| TOTAL LIABILITIES | 405,673 | 445,296 | 464,715 | 456,476 | 517,550 | 596,889 | 777,446 | 802,143 | 443,564 | 432,143 | 432,478 | 432,836 | 418,355 |
| NET COMMUNITY ASSETS | 4,633,869 | 4,950,316 | 4,843,316 | 4,860,017 | 5,067,382 | 5,289,806 | 5,517,448 | 5,739,498 | 5,962,689 | 6,184,589 | 6,415,550 | 6,656,508 | 6,909,635 |
| COMMUNITY EQUITY | | | | | | | | | | | | | |
| Asset revaluation surplus | 875,140 | 1,113,142 | 990,718 | 990,718 | 1,086,694 | 1,186,062 | 1,288,673 | 1,394,423 | 1,517,188 | 1,629,564 | 1,745,160 | 1,864,118 | 1,986,487 |
| Retained Earnings | 157,082 | 426,697 | 450,271 | 466,972 | 578,362 | 701,418 | 826,449 | 942,749 | 1,043,174 | 1,152,698 | 1,268,063 | 1,390,064 | 1,520,821 |
| Capital | 3,587,654 | 3,410,478 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 |
| TOTAL COMMUNITY EQUITY | 4,619,876 | 4,950,316 | 4,843,316 | 4,860,017 | 5,067,382 | 5,289,806 | 5,517,448 | 5,739,498 | 5,962,689 | 6,184,589 | 6,415,550 | 6,656,508 | 6,909,635 |

STATEMENT OF CHANGES IN EQUITY

For the period ending 30 June 2017

SUNSHINE COAST COUNCIL TOTAL

| | Actual Result 2015/16 \$000 | Original Budget 2016/17 \$000 | Current Budget 2016/17 \$000 | Revised Budget 2016/17 \$000 | Forward Estimate | | | | | | | | |
|--|-----------------------------------|-------------------------------------|------------------------------------|------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | | | | | 2017/18 \$000 | 2018/19 \$000 | 2019/20 \$000 | 2020/21 \$000 | 2021/22 \$000 | 2022/23 \$000 | 2023/24 \$000 | 2024/25 \$000 | 2025/26 \$000 |
| Capital Accounts | | | | | | | | | | | | | |
| Balance at beginning of period | 3,420,478 | 3,410,478 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 |
| Transfers to capital, reserves and shareholdings | (18,151) | - | - | - | - | - | - | - | - | - | - | - | - |
| Balance at end of period | 3,402,327 | 3,410,478 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 | 3,402,327 |
| Asset Revaluation Reserve | | | | | | | | | | | | | |
| Balance at beginning of period | 930,867 | 1,020,519 | 898,096 | 898,096 | 990,718 | 1,086,694 | 1,186,062 | 1,288,673 | 1,394,423 | 1,517,188 | 1,629,564 | 1,745,160 | 1,864,118 |
| Asset revaluation adjustments | (32,771) | 92,622 | 92,622 | 92,622 | 95,975 | 99,368 | 102,612 | 105,750 | 122,766 | 112,376 | 115,596 | 118,957 | 122,369 |
| Balance at end of period | 898,096 | 1,113,142 | 990,718 | 990,718 | 1,086,694 | 1,186,062 | 1,288,673 | 1,394,423 | 1,517,188 | 1,629,564 | 1,745,160 | 1,864,118 | 1,986,487 |
| Retained Earnings | | | | | | | | | | | | | |
| Balance at beginning of period | 166,916 | 294,727 | 325,309 | 323,998 | 444,854 | 578,362 | 701,418 | 826,449 | 942,749 | 1,043,174 | 1,152,698 | 1,268,063 | 1,390,064 |
| Net result for the period | 157,082 | 125,449 | 145,978 | 152,816 | 131,402 | 128,510 | 130,564 | 121,948 | 106,183 | 115,388 | 121,329 | 128,058 | 136,897 |
| Transfers from capital, reserves and shareholdings | - | 6,522 | (21,016) | (11,153) | 2,106 | (5,454) | (5,534) | (5,648) | (5,758) | (5,864) | (5,964) | (6,057) | (6,139) |
| Balance at end of period | 323,998 | 426,697 | 450,271 | 465,661 | 578,362 | 701,418 | 826,449 | 942,749 | 1,043,174 | 1,152,698 | 1,268,063 | 1,390,064 | 1,520,821 |
| TOTAL | | | | | | | | | | | | | |
| Balance at beginning of period | 4,518,261 | 4,725,723 | 4,625,732 | 4,624,420 | 4,837,898 | 5,067,382 | 5,289,806 | 5,517,448 | 5,739,498 | 5,962,689 | 6,184,589 | 6,415,550 | 6,656,508 |
| Net result for the period | 157,082 | 125,449 | 145,978 | 152,816 | 131,402 | 128,510 | 130,564 | 121,948 | 106,183 | 115,388 | 121,329 | 128,058 | 136,897 |
| Transfers to capital, reserves and shareholdings | (18,151) | - | - | - | - | - | - | - | - | - | - | - | - |
| Transfers from capital, reserves and shareholdings | - | 6,522 | (21,016) | (11,153) | 2,106 | (5,454) | (5,534) | (5,648) | (5,758) | (5,864) | (5,964) | (6,057) | (6,140) |
| Asset revaluation adjustments | (32,771) | 92,622 | 92,622 | 92,622 | 95,975 | 99,368 | 102,612 | 105,750 | 122,766 | 112,376 | 115,596 | 118,957 | 122,369 |
| Balance at end of period | 4,624,420 | 4,950,316 | 4,843,316 | 4,858,706 | 5,067,382 | 5,289,806 | 5,517,448 | 5,739,498 | 5,962,689 | 6,184,589 | 6,415,550 | 6,656,508 | 6,909,634 |

STATEMENT OF CASH FLOWS

For the period ending 30 June 2017

SUNSHINE COAST COUNCIL TOTAL

| | Actual Result 2015/16 \$000 | Original Budget 2016/17 \$000 | Current Budget 2016/17 \$000 | Revised Budget 2016/17 \$000 | Forward Estimate | | | | | | | | |
|--|-----------------------------------|-------------------------------------|------------------------------------|------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | | | | | 2017/18 \$000 | 2018/19 \$000 | 2019/20 \$000 | 2020/21 \$000 | 2021/22 \$000 | 2022/23 \$000 | 2023/24 \$000 | 2024/25 \$000 | 2025/26 \$000 |
| Cash flows from operating activities | | | | | | | | | | | | | |
| Receipts from customers | 336,674 | 358,868 | 354,139 | 352,355 | 379,183 | 385,787 | 415,393 | 422,432 | 438,925 | 432,121 | 452,165 | 470,564 | 492,794 |
| Payments to suppliers and employees | (282,901) | (317,165) | (322,986) | (314,322) | (326,204) | (326,203) | (340,913) | (348,319) | (363,866) | (365,236) | (383,066) | (399,638) | (409,708) |
| Interest and dividends received | 59,947 | 60,038 | 60,038 | 60,038 | 60,315 | 60,549 | 60,958 | 61,425 | 61,813 | 64,767 | 65,992 | 67,164 | 68,382 |
| Finance costs | (12,192) | (10,951) | (11,714) | (12,351) | (13,074) | (12,821) | (12,261) | (11,817) | (23,273) | (10,120) | (9,195) | (8,418) | (6,563) |
| Net cash inflow (outflow) from operating activities | 101,528 | 90,790 | 79,476 | 85,719 | 100,220 | 107,312 | 123,177 | 123,722 | 113,598 | 121,532 | 125,896 | 129,672 | 144,904 |
| Cash flows from investing activities | | | | | | | | | | | | | |
| Payments for property, plant and equipment | (144,150) | (247,524) | (253,038) | (215,920) | (223,173) | (203,066) | (302,035) | (151,518) | (124,313) | (127,388) | (133,911) | (142,206) | (132,399) |
| Proceeds from disposal non current assets | 6,187 | 880 | 881 | 881 | 969 | 1,066 | 1,173 | 1,290 | 348,686 | 1,561 | 1,717 | 1,889 | 2,077 |
| Capital grants, subsidies, contributions and donations | 43,816 | 34,525 | 46,053 | 47,996 | 32,860 | 33,006 | 29,154 | 26,353 | 26,557 | 26,766 | 26,980 | 27,200 | 27,425 |
| Finance Costs | (2,887) | - | - | - | - | - | - | - | - | - | - | - | - |
| Net cash inflow (outflow) from investing activities | (97,035) | (212,119) | (206,103) | (167,043) | (189,344) | (168,993) | (271,708) | (123,875) | 250,930 | (99,061) | (105,214) | (113,118) | (102,897) |
| Cash flows from financing activities | | | | | | | | | | | | | |
| Proceeds from borrowings | 40,423 | 61,036 | 61,036 | 61,036 | 75,356 | 91,887 | 196,772 | 43,373 | 10,798 | 12,498 | 26,205 | 29,047 | 17,350 |
| Repayment of borrowing | (13,746) | (16,167) | (16,169) | (16,169) | (17,788) | (20,120) | (22,291) | (24,871) | (361,550) | (28,559) | (30,673) | (33,664) | (36,982) |
| Net cash inflow (outflow) from financing activities | 26,677 | 44,869 | 44,867 | 44,867 | 57,568 | 71,767 | 174,480 | 18,502 | (350,751) | (16,061) | (4,469) | (4,617) | (19,632) |
| Net increase (decrease) in cash held | 31,170 | (76,460) | (81,760) | (36,457) | (31,556) | 10,085 | 25,949 | 18,349 | 13,777 | 6,410 | 16,213 | 11,938 | 22,375 |
| Cash at beginning of reporting period | 287,386 | 295,509 | 318,565 | 318,565 | 269,077 | 237,521 | 247,606 | 273,556 | 291,904 | 305,681 | 312,092 | 328,305 | 340,243 |
| Cash at end of reporting period | 318,556 | 219,049 | 236,805 | 282,108 | 237,521 | 247,606 | 273,556 | 291,904 | 305,681 | 312,092 | 328,305 | 340,243 | 362,618 |

MEASURES OF FINANCIAL SUSTAINABILITY

For the period ending 30 June 2017

SUNSHINE COAST COUNCIL TOTAL

| | Original Budget 2016/17 \$000 | Current Budget 2016/17 \$000 | Revised Budget 2016/17 \$000 | Forward Estimate | | | | | | | | | |
|--|-------------------------------------|------------------------------------|------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|--|
| | | | | 2017/18 \$000 | 2018/19 \$000 | 2019/20 \$000 | 2020/21 \$000 | 2021/22 \$000 | 2022/23 \$000 | 2023/24 \$000 | 2024/25 \$000 | 2025/26 \$000 | |
| Operating Performance | | | | | | | | | | | | | |
| Operating Surplus Ratio (%) | 7.4% | 5.9% | 5.5% | 8.6% | 7.8% | 9.6% | 9.3% | 6.8% | 8.4% | 8.9% | 9.6% | 10.5% | |
| Fiscal Flexibility | | | | | | | | | | | | | |
| Council controlled revenue (%) | 76.9% | 76.9% | 78.3% | 75.4% | 77.1% | 75.3% | 77.4% | 78.4% | 77.3% | 77.8% | 78.2% | 78.7% | |
| Total debt service cover ratio (times) | 4.7 | 4.7 | 5.2 | 4.4 | 4.1 | 4.3 | 4.0 | 3.6 | 3.7 | 3.7 | 3.7 | 3.6 | |
| Net Financial Liabilities Ratio (%) | 40.5% | 38.5% | 28.6% | 47.5% | 65.9% | 93.2% | 93.7% | 17.4% | 13.4% | 9.1% | 6.0% | 0.2% | |
| Liquidity | | | | | | | | | | | | | |
| Cash expense cover ratio (months) | 8.5 | 8.7 | 10.4 | 8.7 | 8.9 | 9.4 | 9.8 | 9.5 | 10.0 | 10.2 | 10.1 | 10.4 | |
| Asset Sustainability | | | | | | | | | | | | | |
| Asset Sustainability Ratio (%) | 85.5% | 85.6% | 85.1% | 76.3% | 76.5% | 73.6% | 76.2% | 75.6% | 77.5% | 72.9% | 74.5% | 73.4% | |

Operating Surplus 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 (excluding 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%.

| CAPITAL WORKS PROGRAM | | | |
|--|---|--|--|
| For the period ending 30 June 2017 | | | |
| | Current Budget 2016/17 \$000 | BR2 Request 2016/17 \$000 | Forecast Budget 2016/17 \$000 |
| Sunshine Coast Council Core Capital Program | | | |
| Aerodromes | 372 | (160) | 212 |
| Buidlings & Facilities | 10,916 | 606 | 11,522 |
| Coast & Canals | 1,590 | 30 | 1,620 |
| Divisional Allocations | 3,765 | (237) | 3,528 |
| Environmental Assets | 4,905 | 66 | 4,971 |
| Fleet | 3,000 | 66 | 3,066 |
| Holiday Parks | 2,576 | 545 | 3,121 |
| Information Communication Technology | 3,144 | (620) | 2,524 |
| Parks & Gardens | 16,180 | 487 | 16,667 |
| Quarries | 674 | (215) | 459 |
| Stormwater | 4,623 | 114 | 4,737 |
| Strategic Land & commercial Properties | 10,093 | 6,744 | 16,837 |
| Sunshine Coast Airport | 4,746 | (20) | 4,726 |
| Transportation | 58,895 | (1,264) | 57,632 |
| Waste | 12,680 | (2,027) | 10,653 |
| Total Sunshine Coast Council Core Capital Program | 138,161 | 4,114 | 142,275 |
| Corporate Major Projects Capital Program | | | |
| Corporate Major Projects | 18,461 | (8,919) | 9,542 |
| Total Corporate Major Projects Capital Program | 18,461 | (8,919) | 9,542 |
| Region Making Capital Program | | | |
| Maroochydore City Centre | 52,808 | (28,323) | 24,485 |
| Solar Farm | 31,645 | - | 31,645 |
| Sunshine Coast Airport Runway Project | 26,223 | (11,892) | 14,331 |
| Total Region Making Capital Program | 110,676 | (40,215) | 70,461 |
| SCC Total Capital Works Program | 267,297 | (45,020) | 222,277 |

STATEMENT OF INCOME AND EXPENSES

For the period ending 30 June 2017

SUNSHINE COAST COUNCIL CORE

| | Actual Result 2016 \$000 | Original Budget 2017 \$000 | Current Budget 2017 \$000 | Revised Budget 2017 \$000 | Forward Estimate | | | | | | | | |
|--------------------------------------|--------------------------------|----------------------------------|---------------------------------|---------------------------------|------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | | | | | 2018 \$000 | 2019 \$000 | 2020 \$000 | 2021 \$000 | 2022 \$000 | 2023 \$000 | 2024 \$000 | 2025 \$000 | 2026 \$000 |
| Operating Revenue | | | | | | | | | | | | | |
| Gross Rates & Utility Charges | 256,208 | 271,352 | 271,352 | 272,961 | 284,654 | 296,913 | 309,699 | 324,636 | 340,291 | 356,700 | 373,899 | 391,925 | 410,819 |
| Interest from Rates & Utilities | 766 | 1,340 | 1,340 | 1,340 | 1,346 | 1,353 | 1,360 | 1,367 | 1,374 | 1,380 | 1,387 | 1,394 | 1,401 |
| Less Discounts, Pensioner Remissions | (12,076) | (13,353) | (13,353) | (13,353) | (13,860) | (14,387) | (14,990) | (15,622) | (16,282) | (16,973) | (17,696) | (18,452) | (19,241) |
| Net Rates & Utility Charges | 244,898 | 259,339 | 259,339 | 260,948 | 272,141 | 283,879 | 296,068 | 310,381 | 325,382 | 341,107 | 357,590 | 374,867 | 392,979 |
| Fees & Charges | 63,934 | 62,787 | 63,404 | 66,166 | 64,513 | 66,352 | 68,243 | 70,597 | 73,033 | 75,553 | 78,159 | 80,856 | 83,645 |
| Interest Received from Investments | 9,344 | 8,603 | 8,603 | 8,603 | 8,874 | 9,101 | 9,503 | 9,964 | 10,344 | 10,842 | 11,745 | 12,655 | 13,565 |
| Grants and Subsidies - Recurrent | 12,479 | 12,077 | 12,385 | 12,418 | 12,077 | 12,077 | 12,077 | 12,077 | 12,077 | 12,077 | 12,077 | 12,077 | 12,077 |
| Operating contributions | 1,025 | 706 | 906 | 1,077 | 706 | 706 | 706 | 706 | 706 | 706 | 706 | 706 | 706 |
| Interest Received from Unitywater | 23,284 | 23,933 | 23,933 | 23,933 | 23,933 | 23,933 | 23,933 | 23,933 | 23,933 | 23,933 | 23,933 | 23,933 | 23,933 |
| Dividends Received | 26,553 | 26,162 | 26,162 | 26,162 | 26,162 | 26,162 | 26,162 | 26,162 | 26,162 | 26,162 | 26,162 | 26,162 | 26,162 |
| Other Revenue | 15,651 | 11,523 | 11,541 | 12,762 | 11,840 | 12,177 | 12,524 | 12,957 | 13,404 | 13,866 | 14,344 | 14,839 | 15,351 |
| Internal Revenues | 5,559 | 6,170 | 5,493 | 5,453 | 6,340 | 6,520 | 6,706 | 6,938 | 7,177 | 7,424 | 7,681 | 7,946 | 8,220 |
| Community Service Obligations | 0 | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Operating Revenue | 402,727 | 411,299 | 411,765 | 417,521 | 426,586 | 440,908 | 455,923 | 473,714 | 492,218 | 511,670 | 532,397 | 554,040 | 576,638 |
| Operating Expenses | | | | | | | | | | | | | |
| Employee costs | 124,515 | 128,392 | 129,728 | 130,066 | 131,923 | 135,683 | 139,550 | 144,364 | 149,345 | 154,497 | 159,828 | 165,342 | 171,046 |
| Materials & Services | 153,113 | 159,560 | 162,822 | 164,067 | 166,916 | 173,460 | 180,159 | 188,108 | 196,435 | 205,160 | 214,303 | 223,885 | 233,928 |
| Internal Expenditure | (0) | (145) | (362) | (402) | - | - | - | - | - | - | - | - | - |
| Finance Costs | 12,032 | 9,327 | 9,327 | 9,965 | 10,293 | 10,136 | 9,748 | 9,339 | 8,667 | 8,004 | 7,299 | 6,650 | 5,035 |
| Company Contributions | 1,218 | 1,421 | 1,400 | 1,400 | 1,446 | 1,474 | 1,502 | 1,539 | 1,578 | 1,617 | 1,658 | 1,699 | 1,741 |
| Depreciation | 67,778 | 68,365 | 68,233 | 69,233 | 70,995 | 73,647 | 76,266 | 78,035 | 78,862 | 80,962 | 83,097 | 84,129 | 85,175 |
| Other Expenses | 19,705 | 17,924 | 19,397 | 19,973 | 18,247 | 18,594 | 18,947 | 19,421 | 19,906 | 20,404 | 20,914 | 21,437 | 21,973 |
| Competitive Neutrality Adjustments | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Operating Expenses | 378,360 | 384,844 | 390,546 | 394,301 | 399,821 | 412,994 | 426,172 | 440,806 | 454,793 | 470,644 | 487,098 | 503,142 | 518,898 |
| Operating Result | 24,366 | 26,455 | 21,219 | 23,220 | 26,765 | 27,914 | 29,751 | 32,908 | 37,425 | 41,026 | 45,299 | 50,898 | 57,740 |
| | | | | 2,001 | | | | | | | | | |
| Capital Revenue | | | | | | | | | | | | | |
| Capital Grants and Subsidies | 12,798 | 12,525 | 19,053 | 20,996 | 7,660 | 7,806 | 7,954 | 8,153 | 8,357 | 8,566 | 8,780 | 9,000 | 9,225 |
| Capital Contributions | 31,018 | 22,000 | 27,000 | 27,000 | 25,200 | 25,200 | 21,200 | 18,200 | 18,200 | 18,200 | 18,200 | 18,200 | 18,200 |
| Contributed Assets | 90,207 | 60,000 | 75,000 | 80,000 | 60,000 | 60,000 | 55,000 | 50,000 | 45,000 | 46,125 | 47,278 | 48,460 | 49,672 |
| Other Capital Revenue | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Result | 158,389 | 120,980 | 142,273 | 153,217 | 119,625 | 120,920 | 113,906 | 109,261 | 108,982 | 113,917 | 119,557 | 126,558 | 134,836 |

STATEMENT OF INCOME AND EXPENSES

For the period ending 30 June 2017

SOLAR FARM

| | Actual Result 2016 \$000 | Original Budget 2017 \$000 | Current Budget 2017 \$000 | Revised Budget 2017 \$000 | Forward Estimate | | | | | | | | |
|--------------------------------------|--------------------------------|----------------------------------|---------------------------------|---------------------------------|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | | | | | 2018 \$000 | 2019 \$000 | 2020 \$000 | 2021 \$000 | 2022 \$000 | 2023 \$000 | 2024 \$000 | 2025 \$000 | 2026 \$000 |
| Operating Revenue | | | | | | | | | | | | | |
| Gross Rates & Utility Charges | | | | | | | | | | | | | |
| Interest from Rates & Utilities | | | | | | | | | | | | | |
| Less Discounts, Pensioner Remissions | | | | | | | | | | | | | |
| Net Rates & Utility Charges | | - | | | - | - | - | - | - | - | - | - | - |
| Fees & Charges | | | | | | | | | | | | | |
| Interest Received from Investments | | | | | | | | | | | | | |
| Grants and Subsidies - Recurrent | | | | | | | | | | | | | |
| Operating contributions | | | | | | | | | | | | | |
| Interest Received from Unitywater | | | | | | | | | | | | | |
| Dividends Received | | | | | | | | | | | | | |
| Other Revenue | | 324 | 324 | 324 | 2,755 | 2,932 | 3,070 | 3,171 | 3,236 | 3,264 | 3,258 | 3,217 | 3,142 |
| Internal Revenues | | | | | | | | | | | | | |
| Community Service Obligations | | | | | | | | | | | | | |
| Total Operating Revenue | - | 324 | 324 | 324 | 2,755 | 2,932 | 3,070 | 3,171 | 3,236 | 3,264 | 3,258 | 3,217 | 3,142 |
| Operating Expenses | | | | | | | | | | | | | |
| Employee costs | (11) | - | - | - | - | - | - | - | - | - | - | - | - |
| Materials & Services | 1 | (553) | (553) | (553) | (124) | (212) | (235) | (259) | (283) | (307) | (332) | (358) | (384) |
| Internal Expenditure | | 145 | 145 | 145 | | | | | | | | | |
| Finance Costs | | 356 | 1,120 | 1,120 | 1,420 | 1,362 | 1,301 | 1,237 | 1,171 | 1,103 | 1,031 | 957 | 880 |
| Company Contributions | | | | | | | | | | | | | |
| Depreciation | 6 | 194 | 194 | - | 774 | 774 | 774 | 774 | 774 | 774 | 774 | 774 | 774 |
| Other Expenses | | | | | | | | | | | | | |
| Competitive Neutrality Adjustments | | | | | | | | | | | | | |
| Total Operating Expenses | (4) | 143 | 906 | 712 | 2,069 | 1,923 | 1,839 | 1,752 | 1,662 | 1,569 | 1,473 | 1,373 | 1,270 |
| Operating Result | 4 | 181 | (582) | (388) | 685 | 1,009 | 1,231 | 1,419 | 1,574 | 1,695 | 1,785 | 1,844 | 1,872 |
| Capital Revenue | | | | | | | | | | | | | |
| Capital Grants and Subsidies | | | | | | | | | | | | | |
| Capital Contributions | | | | | | | | | | | | | |
| Contributed Assets | | | | | | | | | | | | | |
| Other Capital Revenue | | | | | | | | | | | | | |
| Net Result | 4 | 181 | (582) | (388) | 685 | 1,009 | 1,231 | 1,419 | 1,574 | 1,695 | 1,785 | 1,844 | 1,872 |

STATEMENT OF FINANCIAL POSITION

For the period ending 30 June 2017

SOLAR FARM

| | Actual Result 2016 \$000 | Original Budget 2017 \$000 | Current Budget 2017 \$000 | Revised Budget 2017 \$000 | Forward Estimate | | | | | | | | |
|--------------------------------|--------------------------------|----------------------------------|---------------------------------|---------------------------------|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | | | | | 2018 \$000 | 2019 \$000 | 2020 \$000 | 2021 \$000 | 2022 \$000 | 2023 \$000 | 2024 \$000 | 2025 \$000 | 2026 \$000 |
| CURRENT ASSETS | | | | | | | | | | | | | |
| Cash & Investments | 32,104 | (5,887) | (1,459) | (1,459) | (2,452) | (2,180) | (1,747) | (1,189) | (542) | 157 | 875 | 1,578 | 2,231 |
| Trade and other receivables | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Inventories | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Financial Assets | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 32,104 | (5,887) | (1,459) | (1,459) | (2,452) | (2,180) | (1,747) | (1,189) | (542) | 157 | 875 | 1,578 | 2,231 |
| NON CURRENT ASSETS | | | | | | | | | | | | | |
| Trade and other receivables | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Property, plant & equipment | 15,786 | 41,982 | 47,237 | 47,431 | 47,657 | 46,884 | 46,110 | 45,336 | 44,563 | 43,789 | 43,015 | 42,242 | 41,468 |
| Investment in associates | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Capital works in progress | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Intangible assets | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 15,786 | 41,982 | 47,237 | 47,431 | 47,657 | 46,884 | 46,110 | 45,336 | 44,563 | 43,789 | 43,015 | 42,242 | 41,468 |
| TOTAL ASSETS | 47,890 | 36,095 | 45,778 | 45,972 | 45,205 | 44,704 | 44,363 | 44,148 | 44,020 | 43,946 | 43,891 | 43,820 | 43,699 |
| CURRENT LIABILITIES | | | | | | | | | | | | | |
| Trade and other payables | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Borrowings | 1,530 | 1,452 | 1,452 | 1,452 | 1,510 | 1,571 | 1,635 | 1,701 | 1,769 | 1,841 | 1,915 | 1,992 | 2,073 |
| Provisions | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 1,530 | 1,452 | 1,452 | 1,452 | 1,510 | 1,571 | 1,635 | 1,701 | 1,769 | 1,841 | 1,915 | 1,992 | 2,073 |
| NON CURRENT LIABILITIES | | | | | | | | | | | | | |
| Borrowings | 36,356 | 34,462 | 34,904 | 34,904 | 33,394 | 31,822 | 30,188 | 28,487 | 26,718 | 24,877 | 22,962 | 20,970 | 18,897 |
| Provisions | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 36,356 | 34,462 | 34,904 | 34,904 | 33,394 | 31,822 | 30,188 | 28,487 | 26,718 | 24,877 | 22,962 | 20,970 | 18,897 |
| TOTAL LIABILITIES | 37,886 | 35,914 | 36,356 | 36,356 | 34,904 | 33,394 | 31,822 | 30,188 | 28,487 | 26,718 | 24,877 | 22,962 | 20,970 |
| NET COMMUNITY ASSETS | 10,004 | 181 | 9,422 | 9,616 | 10,301 | 11,310 | 12,541 | 13,960 | 15,534 | 17,229 | 19,014 | 20,858 | 22,730 |
| COMMUNITY EQUITY | | | | | | | | | | | | | |
| Asset revaluation surplus | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Retained Earnings | 4 | 181 | (578) | (384) | 301 | 1,310 | 2,541 | 3,960 | 5,534 | 7,229 | 9,014 | 10,858 | 12,730 |
| Capital | 10,000 | - | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| TOTAL COMMUNITY EQUITY | 10,004 | 181 | 9,422 | 9,616 | 10,301 | 11,310 | 12,541 | 13,960 | 15,534 | 17,229 | 19,014 | 20,858 | 22,730 |

STATEMENT OF CASH FLOWS

For the period ending 30 June 2017

SOLAR FARM

| | Actual Result 2016 \$000 | Original Budget 2017 \$000 | Current Budget 2017 \$000 | Revised Budget 2017 \$000 | Forward Estimate | | | | | | | | |
|--|--------------------------------|----------------------------------|---------------------------------|---------------------------------|------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | | | | | 2018 \$000 | 2019 \$000 | 2020 \$000 | 2021 \$000 | 2022 \$000 | 2023 \$000 | 2024 \$000 | 2025 \$000 | 2026 \$000 |
| Cash flows from operating activities | | | | | | | | | | | | | |
| Receipts from customers | - | 324 | 324 | 324 | 2,755 | 2,932 | 3,070 | 3,171 | 3,236 | 3,264 | 3,258 | 3,217 | 3,142 |
| Payments to suppliers and employees | 10 | 407 | 407 | 407 | 124 | 212 | 235 | 259 | 283 | 307 | 332 | 358 | 384 |
| Interest and dividends received | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Finance costs | - | (356) | (1,120) | (1,120) | (1,420) | (1,362) | (1,301) | (1,237) | (1,171) | (1,103) | (1,031) | (957) | (880) |
| Net cash inflow (outflow) from operating activities | 9.94 | 375 | (388) | (388) | 1,459 | 1,782 | 2,005 | 2,193 | 2,347 | 2,469 | 2,559 | 2,617 | 2,646 |
| Cash flows from investing activities | | | | | | | | | | | | | |
| Payments for property, plant and equipment | (10,018) | (30,915) | (31,645) | (31,645) | (1,000) | - | - | - | - | - | - | - | - |
| Proceeds from disposal non current assets | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Capital grants, subsidies, contributions and donations | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Finance Costs | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Net cash inflow (outflow) from investing activities | (10,018) | (30,915) | (31,645) | (31,645) | (1,000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cash flows from financing activities | | | | | | | | | | | | | |
| Proceeds from borrowings | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Repayment of borrowing | (1,351) | (1,530) | (1,530) | (1,530) | (1,452) | (1,510) | (1,571) | (1,635) | (1,701) | (1,769) | (1,841) | (1,915) | (1,992) |
| Net cash inflow (outflow) from financing activities | (1,351) | (1,530) | (1,530) | (1,530) | (1,452) | (1,510) | (1,571) | (1,635) | (1,701) | (1,769) | (1,841) | (1,915) | (1,992) |
| Net increase (decrease) in cash held | (11,360) | (32,070) | (33,563) | (33,563) | (993) | 272 | 433 | 558 | 646 | 700 | 718 | 702 | 654 |
| Cash at beginning of reporting period | 43,464 | 26,183 | 32,104 | 32,104 | (1,459) | (2,452) | (2,180) | (1,747) | (1,189) | (542) | 157 | 875 | 1,578 |
| Cash at end of reporting period | 32,104 | (5,887) | (1,459) | (1,459) | (2,452) | (2,180) | (1,747) | (1,189) | (542) | 157 | 875 | 1,578 | 2,231 |

STATEMENT OF INCOME AND EXPENSES

For the period ending 30 June 2017

MAROOCHYDORE CITY CENTRE PROJECT

| | Actual Result 2016 \$000 | Original Budget 2017 \$000 | Current Budget 2017 \$000 | Revised Budget 2017 \$000 | Forward Estimate | | | | | | | | |
|--------------------------------------|--------------------------------|----------------------------------|---------------------------------|---------------------------------|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | | | | | 2018 \$000 | 2019 \$000 | 2020 \$000 | 2021 \$000 | 2022 \$000 | 2023 \$000 | 2024 \$000 | 2025 \$000 | 2026 \$000 |
| Operating Revenue | | | | | | | | | | | | | |
| Gross Rates & Utility Charges | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Interest from Rates & Utilities | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Less Discounts, Pensioner Remissions | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Rates & Utility Charges | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Fees & Charges | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Interest Received from Investments | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Grants and Subsidies - Recurrent | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Operating contributions | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Interest Received from Unitywater | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Dividends Received | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Revenue | 2 | 7,342 | 7,342 | 0 | 17,325 | 10,282 | 24,502 | 15,495 | 13,038 | 14,023 | 14,443 | 14,548 | 15,215 |
| Internal Revenues | (1) | - | - | - | - | - | - | - | - | - | - | - | - |
| Community Service Obligations | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Operating Revenue | 1 | 7,342 | 7,342 | 0 | 17,325 | 10,282 | 24,502 | 15,495 | 13,038 | 14,023 | 14,443 | 14,548 | 15,215 |
| Operating Expenses | | | | | | | | | | | | | |
| Employee costs | (1) | - | - | - | - | - | - | - | - | - | - | - | - |
| Materials & Services | 1,311 | 2,693 | 2,693 | 13 | 5,455 | 2,857 | 8,047 | 3,031 | 3,783 | 3,897 | 4,014 | 4,014 | 4,258 |
| Internal Expenditure | 0 | - | - | - | - | - | - | - | - | - | - | - | - |
| Finance Costs | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Company Contributions | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Depreciation | - | 361 | 361 | - | 778 | 844 | 1,028 | 1,196 | 1,316 | 1,411 | 1,443 | 1,686 | 1,686 |
| Other Expenses | 2 | - | - | - | - | - | - | - | - | - | - | - | - |
| Competitive Neutrality Adjustments | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Operating Expenses | 1,312 | 3,054 | 3,054 | 13 | 6,233 | 3,701 | 9,074 | 4,227 | 5,099 | 5,308 | 5,457 | 5,700 | 5,944 |
| Operating Result | (1,311) | 4,288 | 4,288 | (13) | 11,092 | 6,581 | 15,428 | 11,268 | 7,938 | 8,715 | 8,986 | 8,848 | 9,270 |
| Capital Revenue | | | | | | | | | | | | | |
| Capital Grants and Subsidies | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Capital Contributions | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Contributed Assets | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Capital Revenue | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Result | (1,311) | 4,288 | 4,288 | (13) | 11,092 | 6,581 | 15,428 | 11,268 | 7,938 | 8,715 | 8,986 | 8,848 | 9,270 |

STATEMENT OF FINANCIAL POSITION

For the period ending 30 June 2017

MAROOCHYDRE CITY CENTRE PROJECT

| | Actual Result 2016 \$000 | Original Budget 2017 \$000 | Current Budget 2017 \$000 | Revised Budget 2017 \$000 | Forward Estimate | | | | | | | | |
|--------------------------------|--------------------------------|-------------------------------------|------------------------------------|------------------------------------|------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | | | | | 2018 \$000 | 2019 \$000 | 2020 \$000 | 2021 \$000 | 2022 \$000 | 2023 \$000 | 2024 \$000 | 2025 \$000 | 2026 \$000 |
| CURRENT ASSETS | | | | | | | | | | | | | |
| Cash & Investments | 14,242 | (25,333) | (22,351) | (1,970) | (26,167) | (30,636) | (24,057) | (22,063) | (22,808) | (24,011) | (28,816) | (36,426) | (35,951) |
| Trade and other receivables | - | 422 | 422 | 0 | 997 | 592 | 1,410 | 891 | 750 | 807 | 831 | 837 | 875 |
| Inventories | 6,160 | 13,553 | 23,864 | 12,517 | 23,819 | 4,776 | 7,067 | 1,341 | 1,368 | 2,538 | 6,034 | 7,632 | 2,031 |
| Other Financial Assets | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 20,402 | (11,358) | 1,935 | 10,546 | (1,351) | (25,268) | (15,580) | (19,831) | (20,690) | (20,667) | (21,951) | (27,957) | (33,043) |
| NON CURRENT ASSETS | | | | | | | | | | | | | |
| Trade and other receivables | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Property, plant & equipment | 61,961 | 77,820 | 81,069 | 68,157 | 70,059 | 107,234 | 122,926 | 133,488 | 139,721 | 148,747 | 167,114 | 190,952 | 201,965 |
| Investment in associates | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 |
| Capital works in progress | 12,608 | 37,922 | 12,272 | 12,272 | 37,833 | 38,545 | 41,404 | 42,879 | 41,586 | 40,042 | 39,440 | 41,068 | 42,095 |
| Intangible assets | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 75,069 | 116,242 | 93,841 | 80,929 | 108,391 | 146,280 | 164,830 | 176,867 | 181,807 | 189,289 | 207,054 | 232,520 | 244,561 |
| TOTAL ASSETS | 95,471 | 104,884 | 95,776 | 91,475 | 107,040 | 121,012 | 149,250 | 157,036 | 161,117 | 168,622 | 185,103 | 204,563 | 211,518 |
| CURRENT LIABILITIES | | | | | | | | | | | | | |
| Trade and other payables | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Borrowings | 4,376 | 4,790 | 4,790 | 4,790 | 5,397 | 6,109 | 7,072 | 7,520 | 8,004 | 8,659 | 9,820 | 11,317 | 12,265 |
| Provisions | 831 | - | - | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 5,207 | 4,790 | 4,790 | 4,790 | 5,397 | 6,109 | 7,072 | 7,520 | 8,004 | 8,659 | 9,820 | 11,317 | 12,265 |
| NON CURRENT LIABILITIES | | | | | | | | | | | | | |
| Borrowings | 87,099 | 96,214 | 96,214 | 96,214 | 101,391 | 108,070 | 119,918 | 115,988 | 111,646 | 109,782 | 116,115 | 125,230 | 121,965 |
| Provisions | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 87,099 | 96,214 | 96,214 | 96,214 | 101,391 | 108,070 | 119,918 | 115,988 | 111,646 | 109,782 | 116,115 | 125,230 | 121,965 |
| TOTAL LIABILITIES | 92,305 | 101,005 | 101,005 | 101,005 | 106,788 | 114,178 | 126,990 | 123,508 | 119,650 | 118,440 | 125,935 | 136,547 | 134,230 |
| NET COMMUNITY ASSETS | 3,166 | 3,880 | (5,228) | (9,529) | 252 | 6,833 | 22,261 | 33,528 | 41,467 | 50,182 | 59,168 | 68,016 | 77,287 |
| COMMUNITY EQUITY | | | | | | | | | | | | | |
| Asset revaluation surplus | (9,108) | - | (9,108) | (9,108) | (9,108) | (9,108) | (9,108) | (9,108) | (9,108) | (9,108) | (9,108) | (9,108) | (9,108) |
| Retained Earnings | (1,719) | 3,880 | 3,880 | (421) | 9,360 | 15,941 | 31,369 | 42,636 | 50,575 | 59,290 | 68,276 | 77,124 | 86,395 |
| Capital | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL COMMUNITY EQUITY | (10,827) | 3,880 | (5,228) | (9,529) | 252 | 6,833 | 22,261 | 33,528 | 41,467 | 50,182 | 59,168 | 68,016 | 77,287 |

STATEMENT OF CASH FLOWS

For the period ending 30 June 2017

MAROOCHDORE CITY CENTRE PROJECT

| | Actual Result 2016 \$000 | Original Budget 2017 \$000 | Current Budget 2017 \$000 | Revised Budget 2017 \$000 | Forward Estimate | | | | | | | | |
|--|--------------------------------|----------------------------------|---------------------------------|---------------------------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | | | | 2018 \$000 | 2019 \$000 | 2020 \$000 | 2021 \$000 | 2022 \$000 | 2023 \$000 | 2024 \$000 | 2025 \$000 | 2026 \$000 |
| Cash flows from operating activities | | | | | | | | | | | | | |
| Receipts from customers | - | 7,342 | 7,342 | 0 | 17,325 | 10,282 | 24,502 | 15,495 | 13,038 | 14,023 | 14,443 | 14,548 | 15,215 |
| Payments to suppliers and employees | (1,312) | (13,553) | (13,553) | (6,356) | (11,303) | (4,776) | (7,067) | (1,341) | (1,368) | (2,538) | (6,034) | (7,632) | (2,031) |
| Interest and dividends received | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Finance costs | (1,267) | (1,267) | (1,267) | (1,267) | (1,360) | (1,323) | (1,212) | (1,240) | (1,123) | (1,014) | (949) | (958) | (976) |
| Net cash inflow (outflow) from operating activities | (2,580) | (7,479) | (7,479) | (7,624) | 4,662 | 4,183 | 16,223 | 12,913 | 10,546 | 10,471 | 7,460 | 5,958 | 12,207 |
| Cash flows from investing activities | | | | | | | | | | | | | |
| Payments for property, plant and equipment | (12,617) | (38,930) | (38,654) | (18,129) | (34,642) | (16,042) | (22,455) | (7,438) | (7,434) | (10,464) | (19,760) | (24,180) | (9,415) |
| Proceeds from disposal non current assets | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Capital grants, subsidies, contributions and donations | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Finance Costs | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Net cash inflow (outflow) from investing activities | (12,617) | (38,930) | (38,654) | (18,129) | (34,642) | (16,042) | (22,455) | (7,438) | (7,434) | (10,464) | (19,760) | (24,180) | (9,415) |
| Cash flows from financing activities | | | | | | | | | | | | | |
| Proceeds from borrowings | 31,660 | 13,906 | 13,906 | 13,906 | 10,574 | 12,787 | 18,920 | 3,590 | 3,662 | 6,794 | 16,153 | 20,432 | 9,000 |
| Repayment of borrowing | (1,721) | (4,376) | (4,376) | (4,376) | (4,790) | (5,397) | (6,109) | (7,072) | (7,520) | (8,004) | (8,659) | (9,820) | (11,317) |
| Net cash inflow (outflow) from financing activities | 29,939 | 9,530 | 9,530 | 9,530 | 5,784 | 7,390 | 12,811 | (3,482) | (3,858) | (1,210) | 7,495 | 10,612 | (2,317) |
| Net increase (decrease) in cash held | 14,742 | (36,878) | (36,602) | (16,222) | (24,196) | (4,469) | 6,579 | 1,993 | (745) | (1,203) | (4,805) | (7,610) | 475 |
| Cash at beginning of reporting period | (500) | 11,545 | 14,252 | 14,252 | (1,970) | (26,167) | (30,636) | (24,057) | (22,063) | (22,808) | (24,011) | (28,816) | (36,426) |
| Cash at end of reporting period | 14,242 | (25,333) | (22,351) | (1,970) | (26,167) | (30,636) | (24,057) | (22,063) | (22,808) | (24,011) | (28,816) | (36,426) | (35,951) |

STATEMENT OF INCOME AND EXPENSES

For the period ending 30 June 2017

AIRPORT RUNWAY PROJECT

| | Actual Result 2016 \$000 | Original Budget 2017 \$000 | Current Budget 2017 \$000 | Revised Budget 2017 \$000 | Forward Estimates | | | | | | | | |
|--------------------------------------|-----------------------------------|-------------------------------------|------------------------------------|------------------------------------|-------------------|-------|-------|-------|-------|-------|-------|-------|-------|
| | | | | | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 |
| | | | | | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 |
| Operating Revenue | | | | | | | | | | | | | |
| Gross Rates & Utility Charges | | | | | | | | | | | | | |
| Interest from Rates & Utilities | | | | | | | | | | | | | |
| Less Discounts, Pensioner Remissions | | | | | | | | | | | | | |
| Net Rates & Utility Charges | | - | - | - | - | - | - | - | - | - | - | - | - |
| Fees & Charges | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Interest Received from Investments | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Grants and Subsidies - Recurrent | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Operating contributions | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Interest Received from Unitywater | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Dividends Received | - | - | - | - | - | - | - | - | - | 2,450 | 2,765 | 3,020 | 3,320 |
| Other Revenue | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Internal Revenues | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Community Service Obligations | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Operating Revenue | | - | - | - | - | - | - | - | - | 2,450 | 2,765 | 3,020 | 3,320 |
| Operating Expenses | | | | | | | | | | | | | |
| Employee costs | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Materials & Services | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Internal Expenditure | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Finance Costs | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Company Contributions | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Depreciation | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Expenses | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Competitive Neutrality Adjustments | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Operating Expenses | | - | - | - | - | - | - | - | - | - | - | - | - |
| Operating Result | | - | - | - | - | - | - | - | - | 2,450 | 2,765 | 3,020 | 3,320 |
| Capital Revenue | | | | | | | | | | | | | |
| Capital Grants and Subsidies | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Capital Contributions | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Contributed Assets | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Capital Revenue | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Result | | - | - | - | - | - | - | - | - | 2,450 | 2,765 | 3,020 | 3,320 |

STATEMENT OF FINANCIAL POSITION

For the period ending 30 June 2017

AIRPORT RUNWAY PROJECT

| | Actual Result 2016 \$000 | Original Budget 2017 \$000 | Current Budget 2017 \$000 | Revised Budget 2017 \$000 | Forward Estimates | | | | | | | | | |
|--|-----------------------------------|-------------------------------------|------------------------------------|------------------------------------|-------------------|----------------|----------------|----------------|---------------|---------------|---------------|---------------|---------------|--------|
| | | | | | 2018 \$000 | 2019 \$000 | 2020 \$000 | 2021 \$000 | 2022 \$000 | 2023 \$000 | 2024 \$000 | 2025 \$000 | 2026 \$000 | |
| CURRENT ASSETS | | | | | | | | | | | | | | |
| Cash & Investments | 333 | - | (1,000) | 0 | - | - | - | - | - | - | 2,450 | 5,215 | 8,235 | 11,555 |
| Trade and other receivables | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Inventories | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Financial Assets | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Non-current assets classified as held for sale | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 333 | - | (1,000) | 0 | - | - | - | - | - | - | 2,450 | 5,215 | 8,235 | 11,555 |
| NON CURRENT ASSETS | | | | | | | | | | | | | | |
| Trade and other receivables | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Property, plant & equipment | 892 | 26,115 | 27,115 | 15,223 | 76,285 | 145,697 | 312,550 | 347,267 | 45,718 | 45,718 | 45,718 | 45,718 | 45,718 | 45,718 |
| Investment in associates | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Capital works in progress | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Intangible assets | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 892 | 26,115 | 27,115 | 15,223 | 76,285 | 145,697 | 312,550 | 347,267 | 45,718 | 45,718 | 45,718 | 45,718 | 45,718 | 45,718 |
| TOTAL ASSETS | 1,225 | 26,115 | 26,115 | 15,223 | 76,285 | 145,697 | 312,550 | 347,267 | 45,718 | 48,168 | 50,933 | 53,953 | 57,273 | |
| CURRENT LIABILITIES | | | | | | | | | | | | | | |
| Trade and other payables | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Borrowings | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Provisions | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| NON CURRENT LIABILITIES | | | | | | | | | | | | | | |
| Borrowings | 1,225 | 26,115 | 27,115 | 27,115 | 76,285 | 145,697 | 312,550 | 347,267 | - | - | - | - | - | - |
| Provisions | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 1,225 | 26,115 | 27,115 | 27,115 | 76,285 | 145,697 | 312,550 | 347,267 | - | - | - | - | - | - |
| TOTAL LIABILITIES | 1,225 | 26,115 | 27,115 | 27,115 | 76,285 | 145,697 | 312,550 | 347,267 | - | - | - | - | - | |
| NET COMMUNITY ASSETS | - | - | (1,000) | (11,892) | - | - | - | - | 45,718 | 48,168 | 50,933 | 53,953 | 57,273 | |
| COMMUNITY EQUITY | | | | | | | | | | | | | | |
| Asset revaluation surplus | - | - | - | - | - | - | - | - | 45,718 | 45,718 | 45,718 | 45,718 | 45,718 | |
| Retained Earnings | - | - | - | - | - | - | - | - | - | 2,450 | 5,215 | 8,235 | 11,555 | |
| Capital | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| TOTAL COMMUNITY EQUITY | - | - | - | - | - | - | - | - | 45,718 | 48,168 | 50,933 | 53,953 | 57,273 | |

STATEMENT OF CASH FLOWS

For the period ending 30 June 2017

AIRPORT RUNWAY PROJECT

| | Actual Result 2016 \$000 | Original Budget 2017 \$000 | Current Budget 2017 \$000 | Revised Budget 2017 \$000 | Forward Estimates | | | | | | | | |
|--|--------------------------------|----------------------------------|---------------------------------|---------------------------------|-------------------|-----------------|------------------|-----------------|------------------|---------------|---------------|---------------|---------------|
| | | | | | 2018 \$000 | 2019 \$000 | 2020 \$000 | 2021 \$000 | 2022 \$000 | 2023 \$000 | 2024 \$000 | 2025 \$000 | 2026 \$000 |
| Cash flows from operating activities | | | | | | | | | | | | | |
| Receipts from customers | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Payments to suppliers and employees | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Interest and dividends received | - | - | - | - | - | - | - | - | - | 2,450 | 2,765 | 3,020 | 3,320 |
| Finance costs | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Net cash inflow (outflow) from operating activities | - | - | - | - | - | - | - | - | - | 2,450 | 2,765 | 3,020 | 3,320 |
| Cash flows from investing activities | | | | | | | | | | | | | |
| Payments for property, plant and equipment | (892) | (24,890) | (26,223) | (14,331) | (50,170) | (69,412) | (166,853) | (34,717) | - | - | - | - | - |
| Proceeds from disposal non current assets | - | - | - | - | - | - | - | - | 347,267 | - | - | - | - |
| Capital grants, subsidies, contributions and donations | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Finance Costs | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Net cash inflow (outflow) from investing activities | (892) | (24,890) | (26,223) | (14,331) | (50,170) | (69,412) | (166,853) | (34,717) | 347,267 | - | - | - | - |
| Cash flows from financing activities | | | | | | | | | | | | | |
| Proceeds from borrowings | 1,225 | 24,890 | 24,890 | 25,890 | 50,170 | 69,412 | 166,853 | 34,717 | - | - | - | - | - |
| Repayment of borrowing | - | - | - | - | - | - | - | - | (347,267) | - | - | - | - |
| Net cash inflow (outflow) from financing activities | 1,225 | 24,890 | 24,890 | 25,890 | 50,170 | 69,412 | 166,853 | 34,717 | (347,267) | - | - | - | - |
| Net increase (decrease) in cash held | 333 | - | (1,333) | 11,559 | - | - | - | - | - | 2,450 | 2,765 | 3,020 | 3,320 |
| Cash at beginning of reporting period | - | - | 333 | 333 | - | - | - | - | - | - | 2,450 | 5,215 | 8,235 |
| Cash at end of reporting period | 333 | - | (1,000) | 11,892 | - | - | - | - | - | 2,450 | 5,215 | 8,235 | 11,555 |