

Financial Performance Report

January 2019



FINANCIAL PERFORMANCE REPORT

January 2019

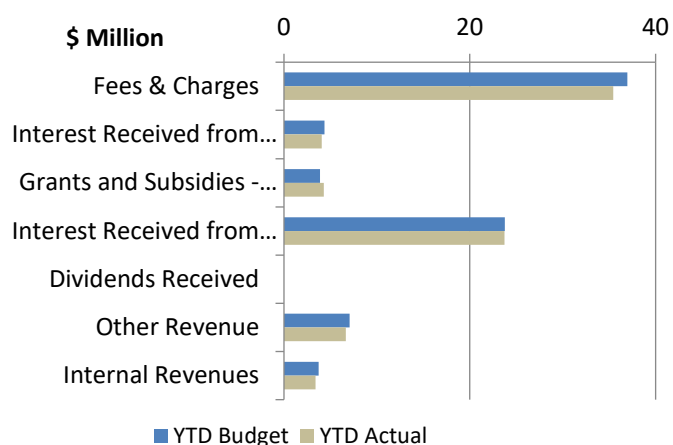
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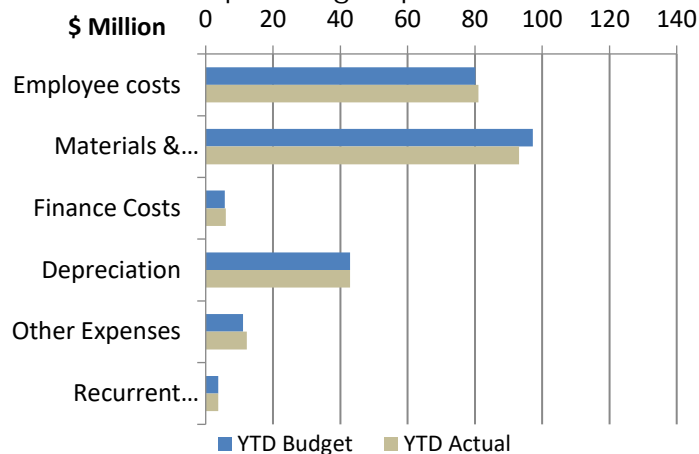
Headline - Operating

	Annual		YTD			
	Original Budget	Current Budget	Current Budget	Actuals	Variance	Variance
	\$000s	\$000s	\$000s	\$000s	\$000s	%
Operating Revenue	454,705	451,362	369,659	367,682	(1,976)	-0.5%
Operating Expenses	420,888	422,354	238,542	236,756	(1,787)	-0.7%
Recurrent Capital Expenses	9,178	13,000	3,732	3,690	(43)	-1.1%
Operating Result	24,639	16,008	127,384	127,237	(147)	-0.1%
Capital Revenue	98,855	108,193	46,607	41,866	(4,741)	-10.2%
Non-recurrent Expenses	2,654	13,939	1,548	1,129	(419)	-27.1%
Net Result	120,841	110,262	172,443	167,974	(4,469)	-2.6%

Operating Revenues



Operating Expenses

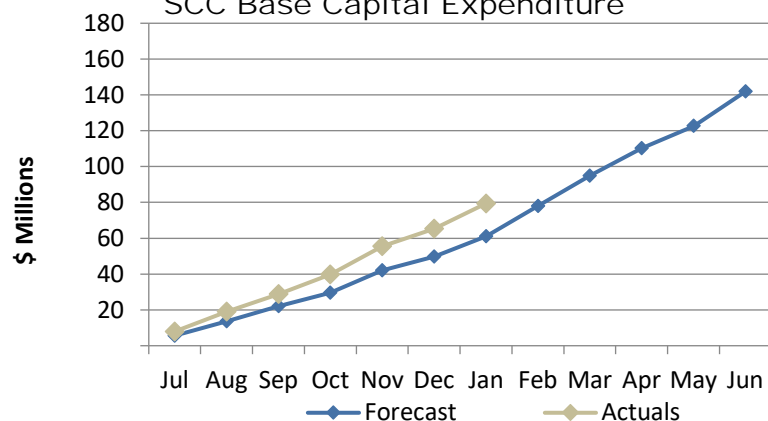


Headline - Capital

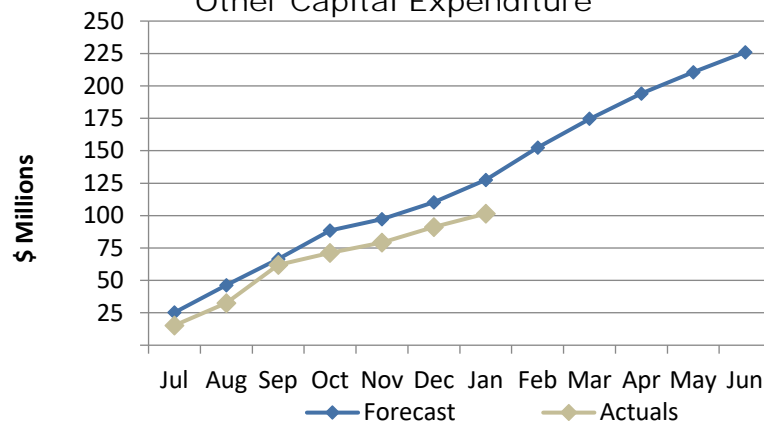
	Annual		YTD			
	Original Budget	Current Budget	Current Budget	Actuals	Variance	Variance
	\$000s	\$000s	\$000s	\$000s	\$000s	%
Capital Revenue (included in Net R	98,855	108,193	46,607	41,866	(4,741)	-10.2%
Other Capital Revenue	266,214	259,950	42,936	45,260	2,324	5.4%
Total Capital Revenues	365,069	368,143	89,544	87,127	(2,417)	-2.7%
Capital Works Expenditure	361,043	356,836	178,512	177,253	(1,259)	-0.7%
Other Capital Expenditure	60,000	60,000	25,000	23,699	(1,301)	-5.2%
Total Capital Expenditure	421,043	416,836	203,512	200,952	(2,560)	-1.3%

Funds from General Reserve	55,974	48,694	113,968	113,825	(143)	-0.1%
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SCC Base Capital Expenditure



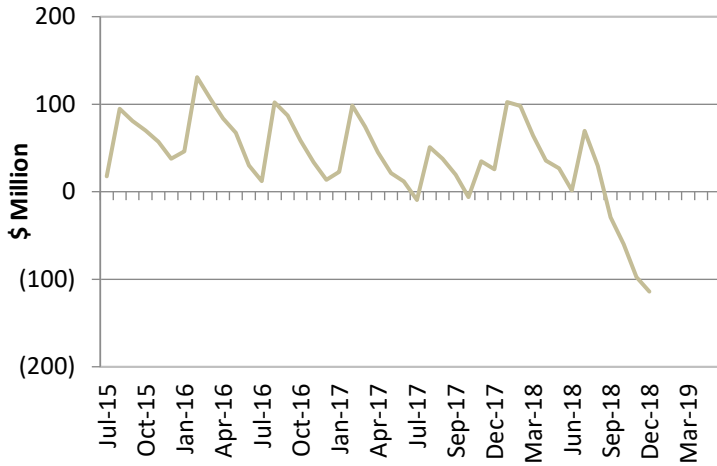
Other Capital Expenditure



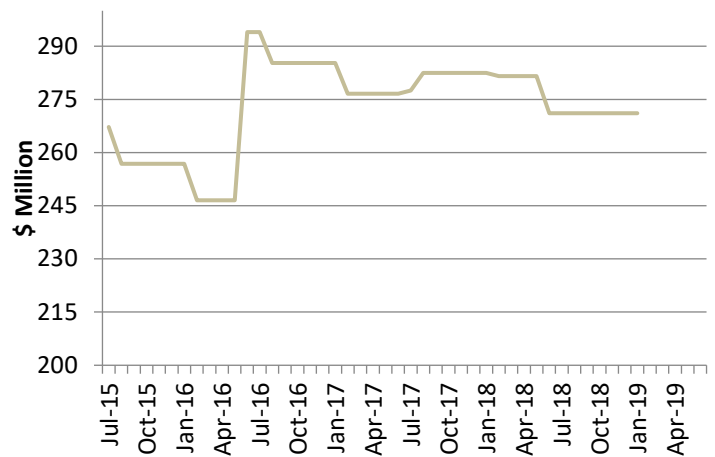
Cash and Balance Sheet

	Annual		YTD		
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s	Forecast Budget \$000s	Variance \$000s
CASH FLOWS					
Opening Cash	249,355	290,202	297,759	290,202	7,557
Net Cash Inflow/(Outflows) from:					
Operating Activities	97,119	81,974	52,304	73,453	(21,150)
Investing Activities	(317,582)	(315,559)	(175,292)	(118,605)	(56,687)
Financing Activities	173,013	166,749	(17,790)	125,577	(143,368)
Net Increase/(decrease) in Cash Held	(47,450)	(66,836)	(140,779)	80,426	(221,205)
Cash at year end	201,905	223,366	156,980	370,628	(213,647)
BALANCE SHEET					
Current Assets	256,005	280,450	301,480		
Non Current Assets	5,626,158	5,480,112	5,125,887		
Total Assets	5,882,163	5,760,562	5,427,367		
Current Liabilities	124,436	131,200	100,952		
Non Current Liabilities	477,597	475,081	296,607		
Total Liabilities	602,033	606,281	397,559		
Net Community Assets/ Total Community Equity	5,280,130	5,154,281	5,029,808		

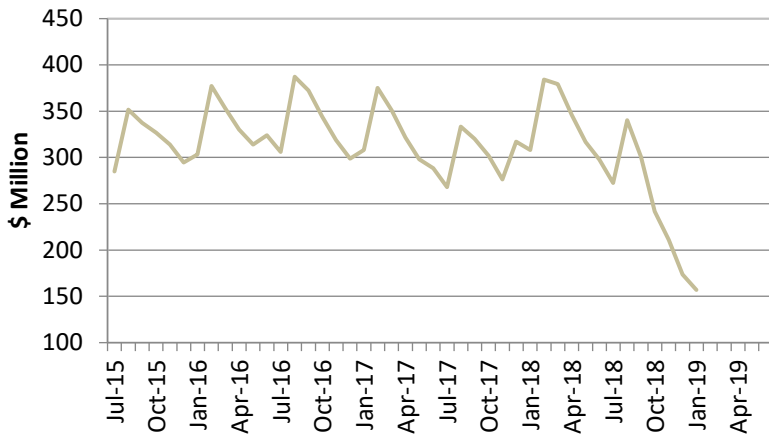
Net Cash



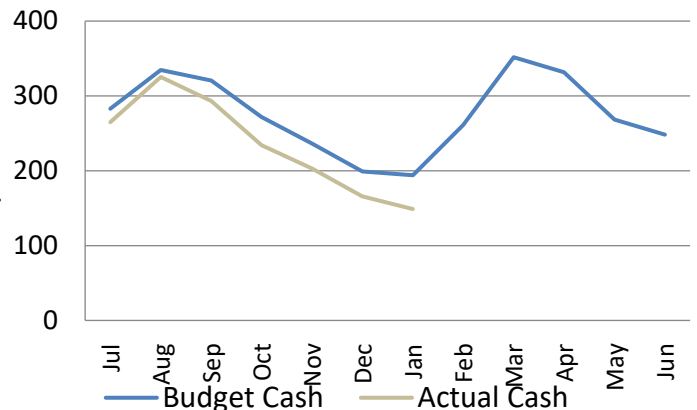
Debt Balance



Cash Balance



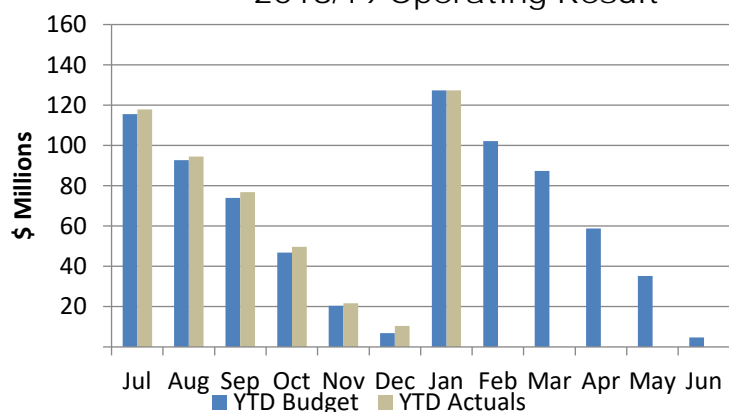
Forecast Cash Balance



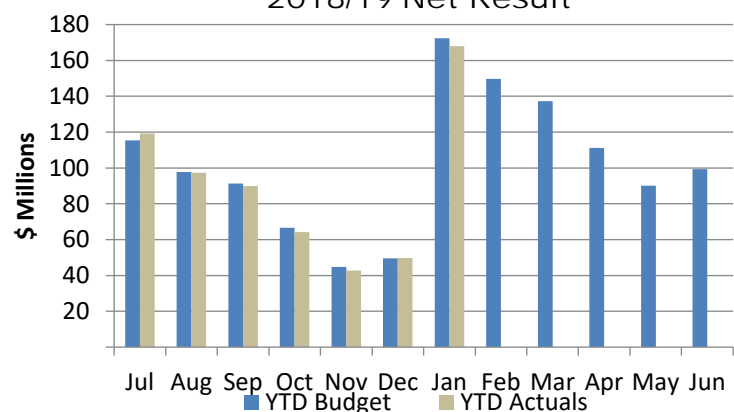
Statement of Income & Expenses

	Annual		YTD				Annual
	Original Budget \$000	Current Budget \$000	Current Budget \$000	Actuals \$000	Variance \$000	Variance %	Forecast Budget \$000
Operating Revenue							
Net Rates and Utility Charges	292,225	292,225	289,601	289,937	336	0.1%	292,225
Fees and Charges	58,109	58,109	36,971	35,443	(1,529)	-4.1%	58,109
Interest Received from Investments	8,470	8,470	4,352	4,057	(295)	-6.8%	8,470
Operating Grants and Subsidies	11,854	7,526	3,860	4,304	444	11.5%	7,526
Operating Contributions	303	303	289	153	(136)	-47.1%	303
Unitywater Participation	50,095	50,095	23,775	23,722	(53)	-0.2%	50,095
Other Revenue	27,182	28,167	7,075	6,657	(418)	-5.9%	28,167
Internal Sales/Recoveries	6,466	6,466	3,735	3,410	(325)	-8.7%	6,466
Community Service Obligations	0	0	0	0	0	0.0%	0
Total Operating Revenue	454,705	451,362	369,659	367,682	(1,976)	-0.5%	451,362
Operating Expenses							
Employee Costs	140,243	140,408	80,107	81,044	937	1.2%	140,412
Materials and Services	174,772	175,987	97,189	93,112	(4,077)	-4.2%	175,984
Internal Materials and Services	0	0	0	(5)	(5)	0.0%	0
Finance Costs	9,678	9,678	5,715	5,934	219	3.8%	9,678
Company Contributions	1,495	1,495	1,495	1,495	(0)	0.0%	1,495
Depreciation Expense	74,355	74,355	42,936	42,936	0	0.0%	74,355
Other Expenses	20,345	20,431	11,100	12,239	1,139	10.3%	20,431
Competitive Neutrality Adjustments	0	0	(0)	0	0	-100.0%	0
Recurrent Capital Expenses	9,178	13,000	3,732	3,690	(43)	-1.1%	13,000
Total Operating Expenses	430,066	435,354	242,275	240,445	(1,829)	-0.8%	435,354
Operating Result	24,639	16,008	127,384	127,237	(147)	-0.1%	16,008
Capital Revenue							
Capital Grants and Subsidies	6,856	16,594	2,941	3,336	395	13.4%	16,594
Capital Contributions - Cash	31,999	31,599	18,666	14,831	(3,835)	-20.5%	31,999
Capital Contributions - Fixed Assets	60,000	60,000	25,000	23,699	(1,301)	-5.2%	60,000
Total Capital Revenue	98,855	108,193	46,607	41,866	(4,741)	-10.2%	108,593
Non-recurrent Expenses							
Profit/Loss on disposal, revaluation & Movements in landfill and quarry prov	0	0	0	(419)	(419)	0.0%	0
Assets Transferred to Third Parties	2,654	2,654	1,548	1,548	0	0.0%	2,654
Assets Transferred to Third Parties	0	11,285	0	0	0	0.0%	11,285
Total Non-recurrent Expenses	2,654	13,939	1,548	1,129	(419)	-27.1%	13,939
Net Result	120,841	110,262	172,443	167,974	(4,469)	-2.6%	110,662

2018/19 Operating Result



2018/19 Net Result



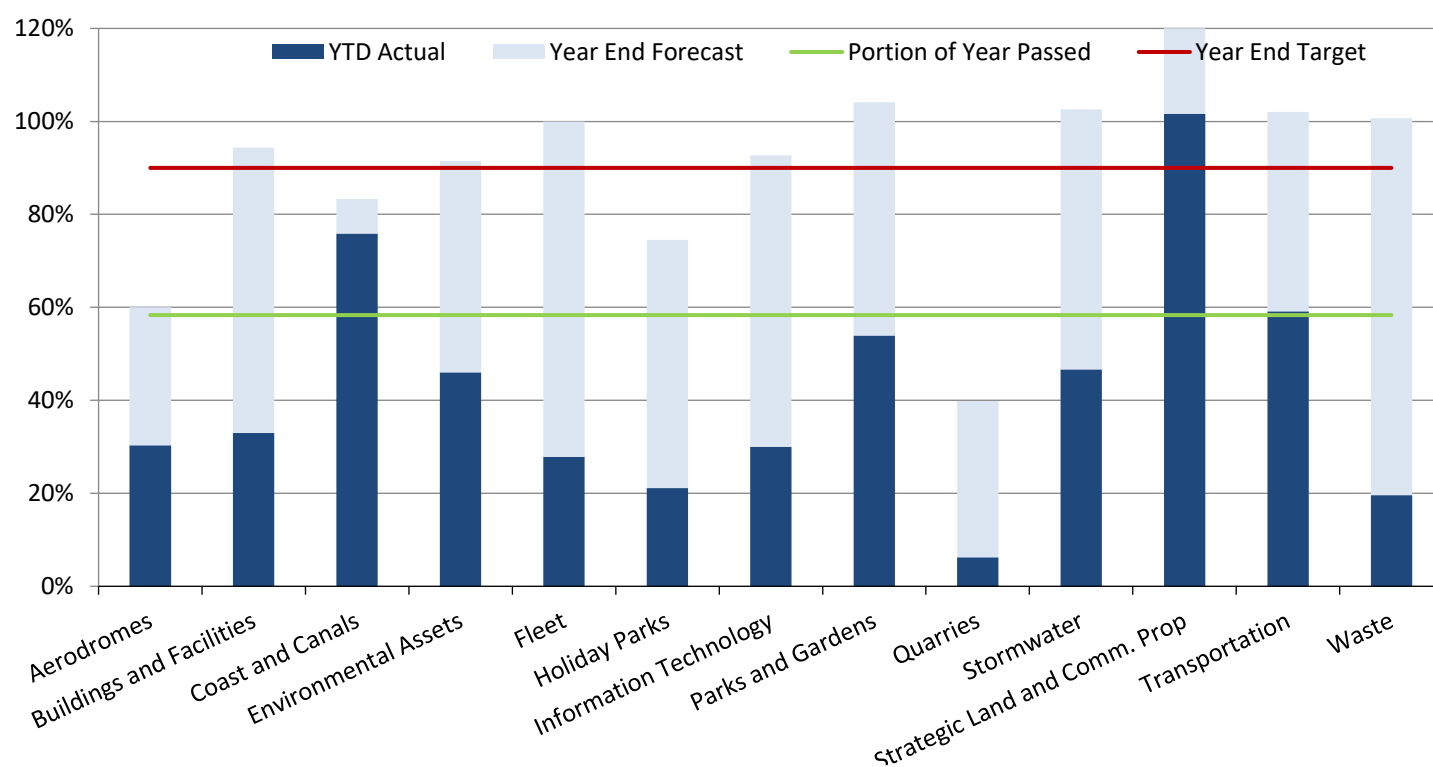
Capital Expenditure

	Annual		YTD		Year End	
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s	% of FY Budget Spent	Forecast Year End Actual	Forecast Year End Variance to Budget
Capital Works Program						
Aerodromes	240	40	12	30.3%	24	(16)
Buildings and Facilities	16,196	17,688	5,830	33.0%	16,696	(992)
Coast and Canals	2,397	2,229	1,692	75.9%	1,857	(372)
Environmental Assets	970	1,166	536	46.0%	1,067	(99)
Fleet	3,000	3,000	836	27.9%	3,000	0
Holiday Parks	1,929	1,875	397	21.1%	1,397	(479)
Information Technology	8,766	9,644	2,892	30.0%	8,941	(703)
Parks and Gardens	16,790	16,725	9,015	53.9%	17,413	688
Quarries	1,175	1,219	76	6.2%	485	(733)
Stormwater	10,536	10,535	4,917	46.7%	10,812	277
Strategic Land and Commercial Properties	10,030	13,181	13,397	101.6%	15,824	2,643
Transportation	62,970	61,806	36,535	59.1%	63,061	1,255
Waste	23,180	16,738	3,274	19.6%	16,857	119
Total SCC Core Capital Program	158,178	155,847	79,410	51.0%	157,435	1,588
Corporate Major Projects	22,239	11,428	3,090	27.0%	3,175	(8,253)
Divisional Allocations	5,325	7,335	2,054	28.0%	2,984	(4,351)
Maroochydore City Centre	33,133	34,557	16,909	48.9%	35,307	750
Submarine Cable IBN	0	20,610	6,075	29.5%	18,988	(1,622)
Sunshine Coast Airport Runway	151,345	151,345	73,383	48.5%	146,431	(4,914)
Total Other Capital Program	212,043	225,275	101,511	45.1%	206,885	(18,390)
TOTAL	370,221	381,122	180,921	47.5%	364,320	(16,802)

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

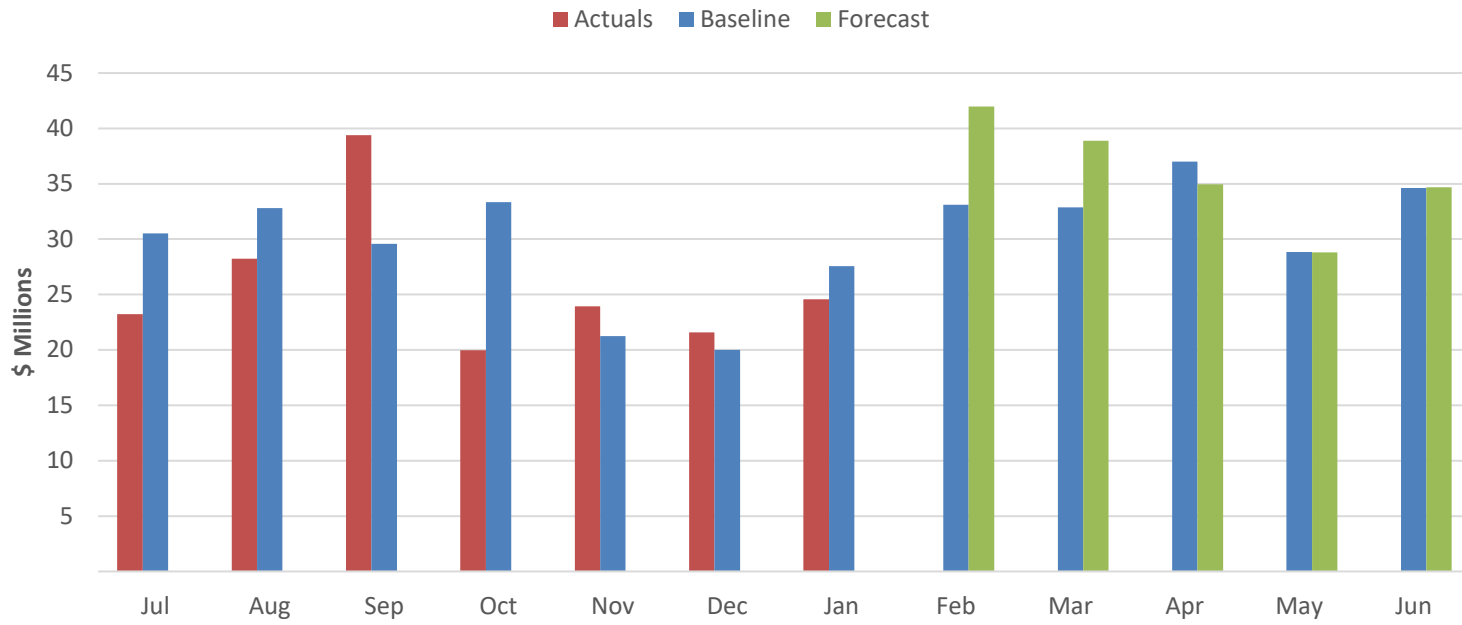
Recurrent Expenses	9,178	13,000	3,690	28.4%
Non-Recurrent Expenses	2,654	13,939	1,129	8.1%

SCC Core % YTD spent compared to profiled budget by Program

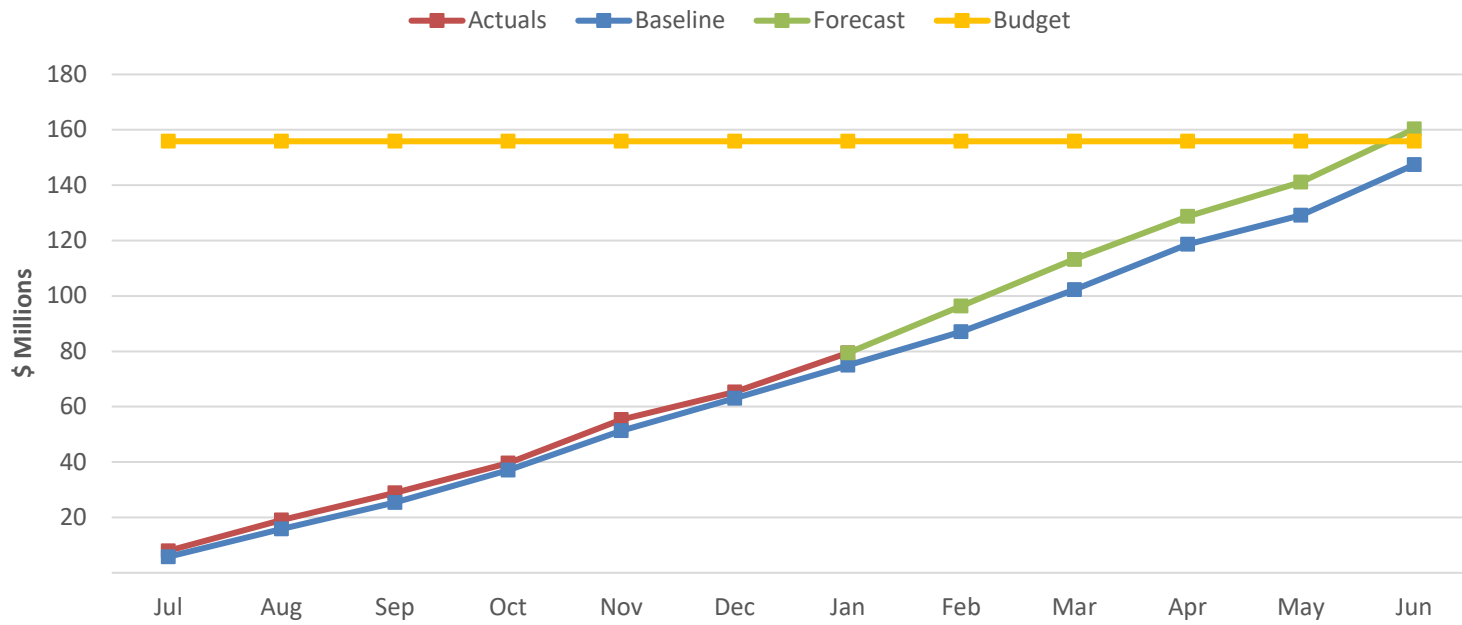


Capital Expenditure

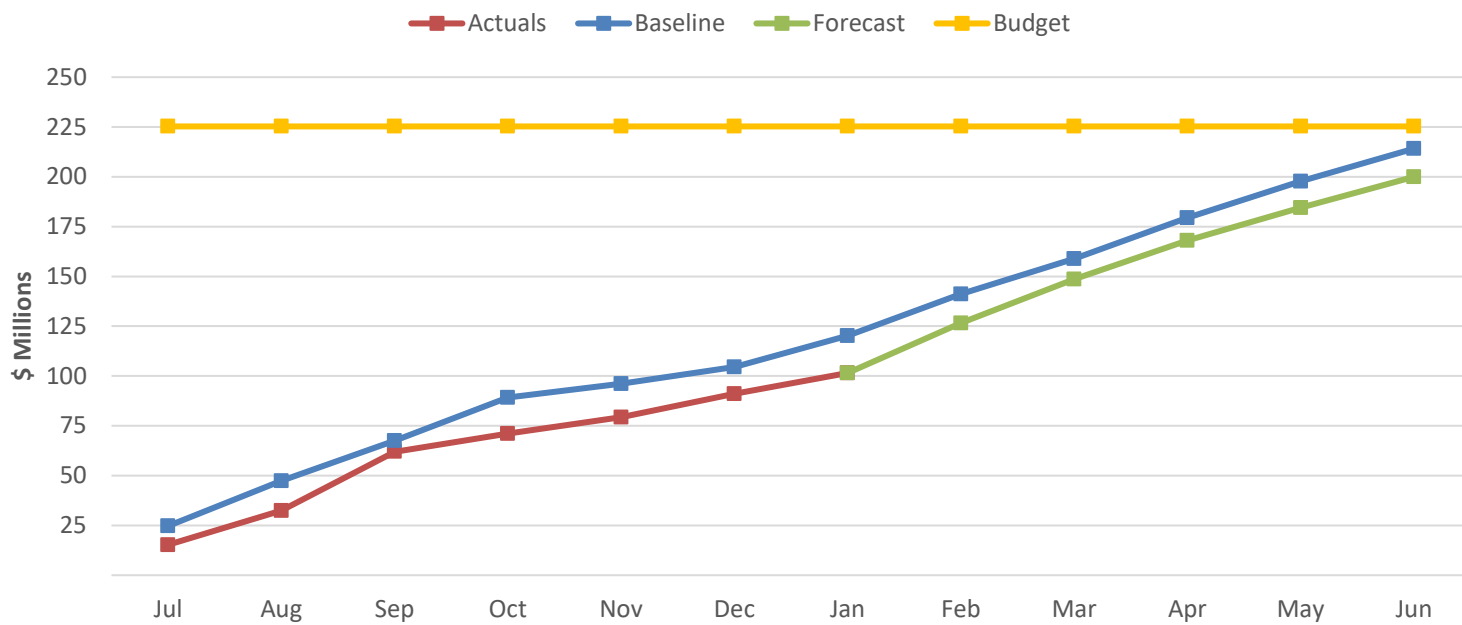
2018/19 Total Capital Works Progress Report



2018/19 Core Capital Works Progress Report



2018/19 Other Capital Works Progress Report



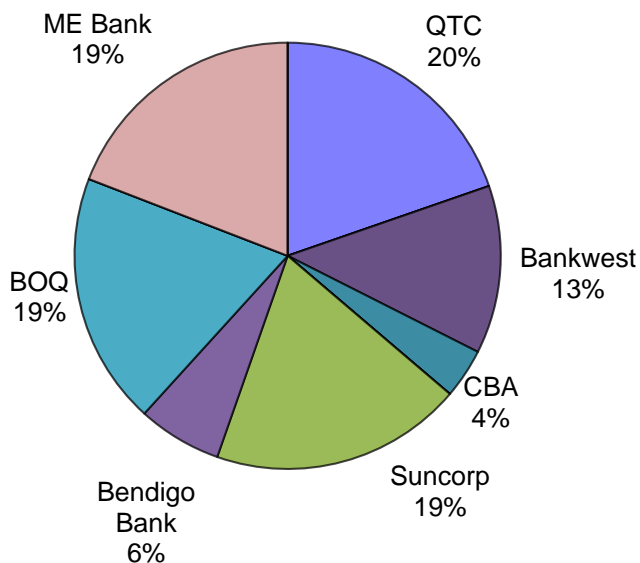
Liquidity as at:	31/01/2019	
	\$'000's	
At-call accounts		
QTC + CBA (excl. trust)	\$28,669	18.28%
Maturities within 7 days	\$10,000	6.38%
Total at-call	\$38,669	24.66%
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$20,000	2
30-59 days	\$10,000	1
60-89 days	\$40,000	4
90-179 days	\$50,000	5
180-364 days	\$0	0
1 year - 3 years	\$0	0
Total	\$120,000	12

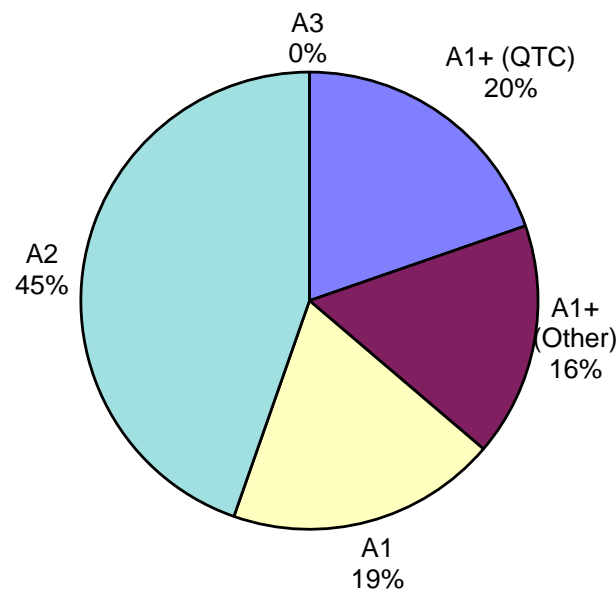
INVESTMENT SUMMARY (including Trust) as at:					Investment Policy			
	31/01/2019		31/10/2018	31/01/2018	Individual Limit	Group Limits		
A1+ (QTC)	\$30,882	19.7%	\$40,144	16.6%	\$84,500	27.3%	100%	100%
A1+ (Other)	\$25,937	16.5%	\$91,818	37.9%	\$85,356	27.5%	40%	100%
A1	\$30,000	19.1%	\$30,000	12.4%	\$50,000	16.1%	30%	50%
A2	\$70,000	44.6%	\$80,000	33.1%	\$90,000	29.0%	30%	45%
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%
Total Funds	\$156,820		\$241,961		\$309,856			
FUND SUMMARY								
General Funds	\$148,669		\$234,094		\$302,867			
Trust Funds	\$8,151		\$7,867		\$6,988			
Total Funds	\$156,820		\$241,961		\$309,856			

Investment Portfolio

Investment per financial institution (%)

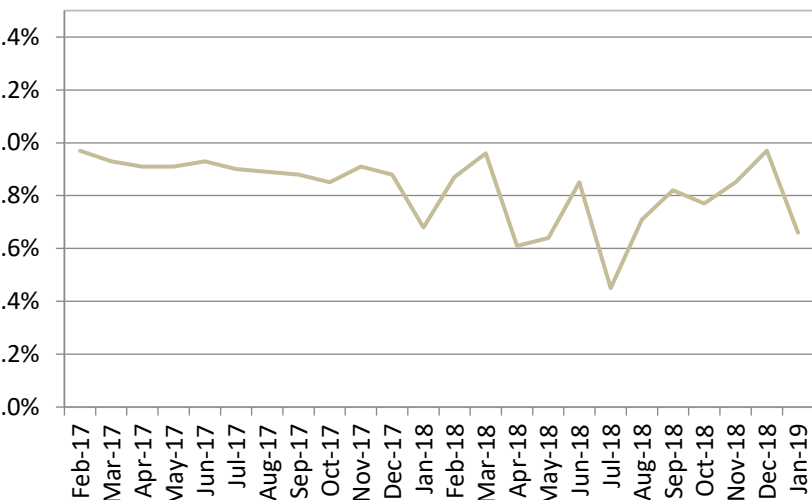


Investment by Standard & Poor's (Short Term Credit Rating)



Investment Performance

Margin Above Benchmark



Investment Performance

