



Financial Performance Report

July 2019



FINANCIAL PERFORMANCE REPORT

July 2019

Table of Contents

Headline - Operating & Capital	2
Headline - Cash & Balance Sheet	3
Statement Of Income & Expenses	4
Capital Expenditure	5
Investment Performance	7

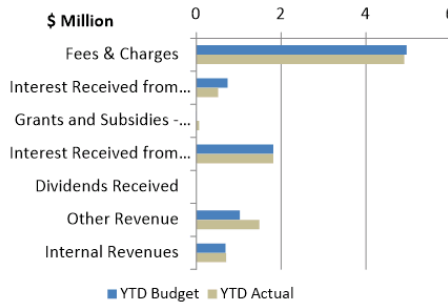
FINANCIAL PERFORMANCE REPORT

July 2019

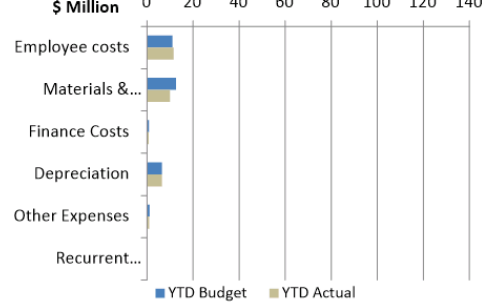
Headline - Operating

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	483,788	483,788	163,356	164,880	1,524	0.9%
Operating Expenses	448,925	448,925	33,693	31,274	(2,419)	-7.2%
Recurrent Capital Expenses	5,250	5,250	0	176	176	0.0%
Operating Result	29,612	29,612	129,663	133,430	3,767	2.9%
Capital Revenue	97,384	97,384	3,600	8,004	4,404	122.3%
Non-recurrent Expenses	4,592	4,592	383	383	0	0.0%
Net Result	122,404	122,404	132,880	141,051	8,171	6.1%

Operating Revenues



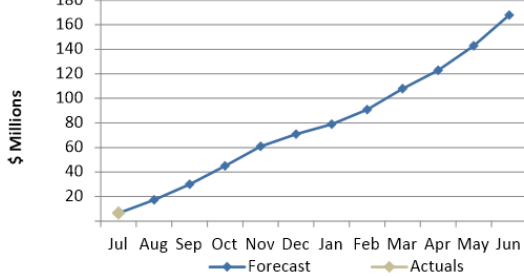
Operating Expenses



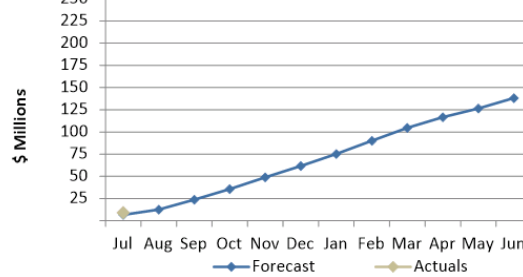
Headline - Capital

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Capital Revenue (included in Net R)	97,384	97,384	3,600	8,004	4,404	122.3%
Other Capital Revenue	79,076	79,076	6,441	6,457	16	0.3%
Total Capital Revenues	176,460	176,460	10,041	14,461	4,420	44.0%
Capital Works Expenditure	322,676	322,676	15,248	15,511	263	1.7%
Total Capital Expenditure	322,676	322,676	15,248	15,511	263	1.7%
Funds from General Reserve	146,215	146,215	5,207	1,049	(4,158)	-79.8%

SCC Base Capital Expenditure



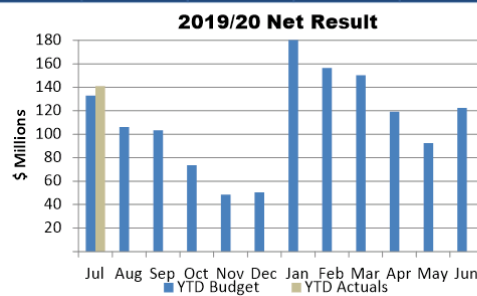
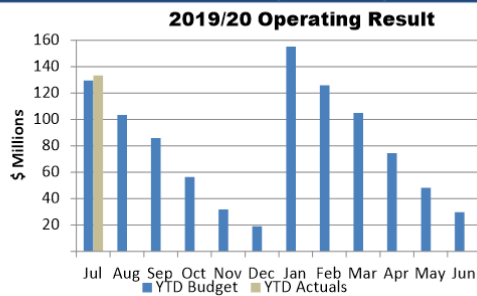
Other Capital Expenditure



FINANCIAL PERFORMANCE REPORT
Statement of Income & Expenses

July 2019

	Annual		YTD			Variance %	Annual Forecast Budget \$000
	Original Budget \$000	Current Budget \$000	Current Budget \$000	Actuals \$000	Variance \$000		
Operating Revenue							
Net Rates and Utility Charges	321,489	321,489	154,100	155,243	1,143	0.7%	321,489
Fees and Charges	57,857	57,857	4,962	4,903	(59)	-1.2%	57,857
Interest Received from Investments	8,838	8,838	737	516	(220)	-29.9%	8,838
Operating Grants and Subsidies	12,329	12,329	3	63	60	1772.0%	12,329
Operating Contributions	319	319	24	146	122	512.2%	319
Unitywater Participation	49,838	49,838	1,817	1,817	0	0.0%	49,838
Other Revenue	25,016	25,016	1,025	1,487	462	45.1%	25,016
Internal Sales/Recoveries	8,101	8,101	689	704	16	2.3%	8,101
Total Operating Revenue	483,788	483,788	163,356	164,880	1,524	0.9%	483,788
Operating Expenses							
Employee Costs	145,197	145,197	11,606	11,639	33	0.3%	145,197
Materials and Services	191,895	191,895	12,594	9,922	(2,672)	-21.2%	191,895
Finance Costs	10,025	10,025	835	797	(38)	-4.6%	10,025
Company Contributions	1,527	1,527	1,527	1,527	0	0.0%	1,527
Depreciation Expense	79,076	79,076	6,441	6,441	0	0.0%	79,076
Other Expenses	21,206	21,206	1,190	949	(242)	-20.3%	21,206
Recurrent Capital Expenses	5,250	5,250	0	176	176	0.0%	5,240
Total Operating Expenses	454,175	454,175	34,193	31,450	(2,743)	-8.0%	454,165
Operating Result	29,613	29,613	129,163	133,430	4,267	3.3%	29,622
Capital Revenue							
Capital Grants and Subsidies	12,245	12,245	0	542	542	0.0%	5,385
Capital Contributions - Cash	31,599	31,599	3,600	7,462	3,862	107.3%	31,999
Capital Contributions - Fixed Assets	60,000	60,000	0	0	0	0.0%	60,000
Total Capital Revenue	103,844	103,844	3,600	8,004	4,404	122.3%	97,384
Non-recurrent Expenses							
Profit/Loss on disposal, revaluation & Movements in landfill and quarry prov	0	0	0	0	0	0.0%	0
Assets Transferred to Third Parties	4,592	4,592	383	383	0	0.0%	4,592
Total Non-recurrent Expenses	4,592	4,592	383	383	0	0.0%	4,592
Net Result	128,864	128,864	132,380	141,051	8,671	6.6%	122,414



FINANCIAL PERFORMANCE REPORT
Capital Expenditure

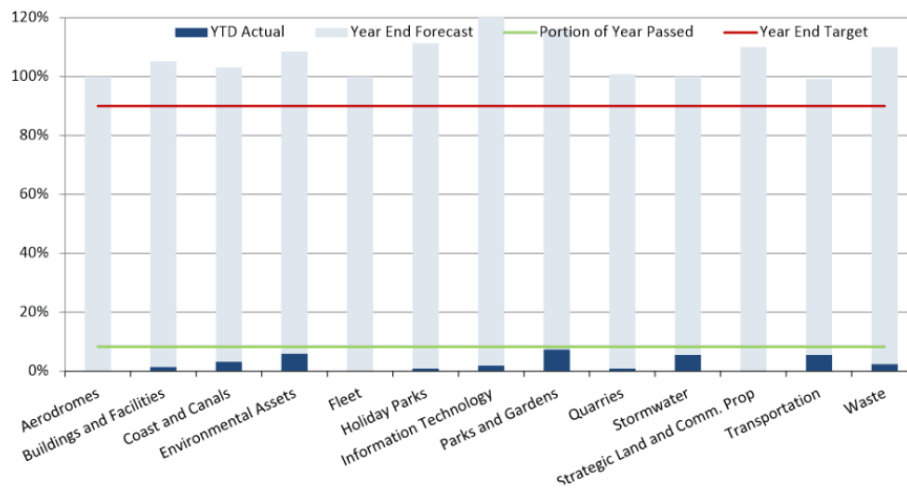
July 2019

	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	450	450	0	0.0%	450	0
Buildings and Facilities	19,103	19,103	287	1.5%	19,810	707
Coast and Canals	2,080	2,080	66	3.2%	2,080	0
Environmental Assets	1,300	1,315	78	6.0%	1,332	17
Fleet	2,900	2,900	0	0.0%	2,900	0
Holiday Parks	4,302	4,302	36	0.8%	4,756	454
Information Technology	5,830	5,830	118	2.0%	8,186	2,356
Parks and Gardens	15,966	16,096	1,186	7.4%	17,347	1,251
Quarries	1,311	1,311	11	0.9%	1,311	0
Stormwater	7,014	7,014	390	5.6%	6,628	(386)
Strategic Land and Commercial Properties	14,563	14,563	27	0.2%	15,990	1,427
Transportation	69,115	69,165	3,841	5.6%	64,692	(4,473)
Waste	20,622	20,622	517	2.5%	22,156	1,534
Total SCC Core Capital Program	164,556	164,751	6,557	4.0%	167,638	2,887
Corporate Major Projects	14,968	14,968	135	0.9%	13,718	(1,250)
Divisional Allocations	5,336	5,141	242	4.7%	6,961	1,820
Maroochydore City Centre	16,579	16,579	2,973	17.9%	20,657	4,078
Submarine Cable IBN	14,390	14,390	71	0.5%	14,390	0
Sunshine Coast Airport Runway	104,836	104,836	5,708	5.4%	113,107	8,271
Total Other Capital Program	156,109	155,914	9,129	5.9%	168,833	12,919
TOTAL	320,666	320,666	15,685	4.9%	336,471	15,805

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

Recurrent Expenses	5,240	5,240	176	3.4%
Non-Recurrent Expenses	4,592	4,592	383	8.3%

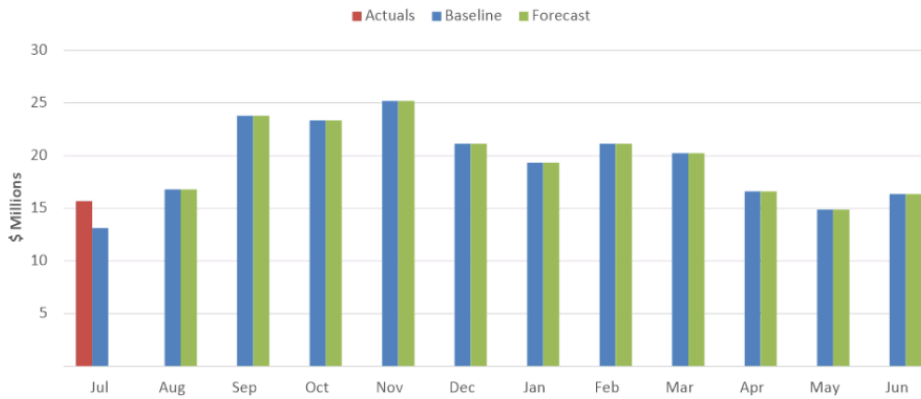
SCC Core % YTD spent compared to profiled budget by Program



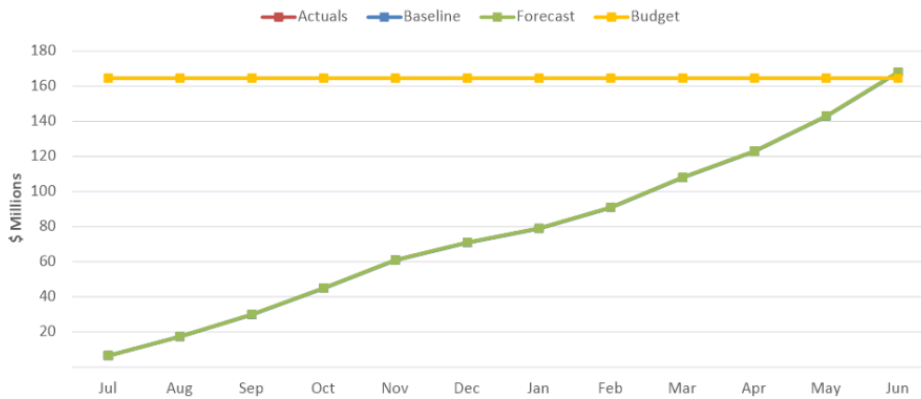
FINANCIAL PERFORMANCE REPORT
Capital Expenditure

July 2019

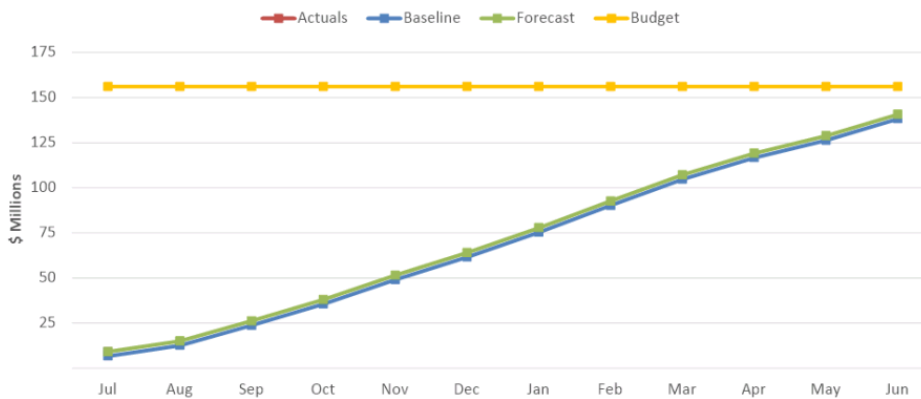
2019/20 Total Capital Works Progress Report



2019/20 Core Capital Works Progress Report



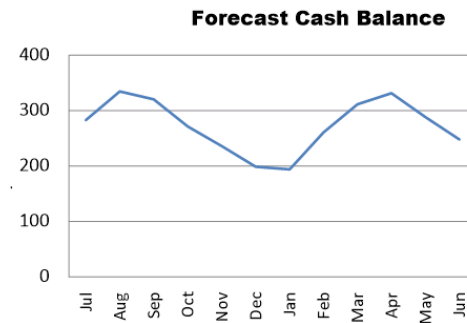
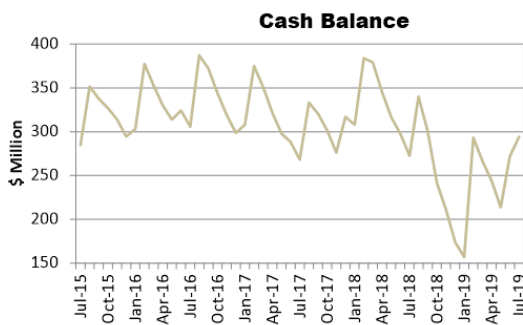
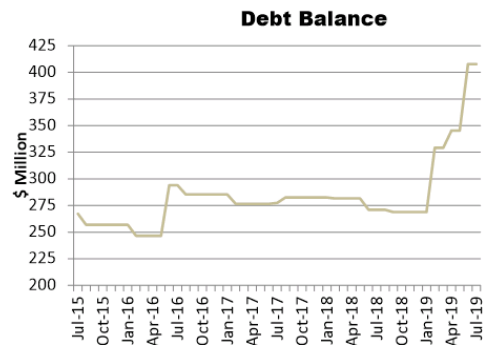
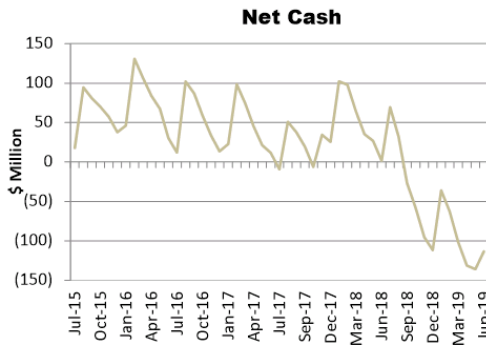
2019/20 Other Capital Works Progress Report



FINANCIAL PERFORMANCE REPORT
Cash and Balance Sheet

July 2019

	Annual	
	Original Budget \$000s	Current Budget \$000s
CASH FLOWS		
Opening Cash	201,182	201,182
Net Cash Inflow/(Outflows) from:		
Operating Activities	66,248	66,248
Investing Activities	(216,950)	(216,950)
Financing Activities	157,963	157,963
Net Increase/(decrease) in Cash Held	7,261	7,261
Cash at year end	208,443	208,443
BALANCE SHEET		
Current Assets	267,703	267,703
Non Current Assets	5,840,644	5,840,644
Total Assets	6,108,347	6,108,347
Current Liabilities	136,326	136,326
Non Current Liabilities	589,563	589,563
Total Liabilities	725,889	725,889
Net Community Assets/ Total Community Equity	5,382,458	5,382,458



FINANCIAL PERFORMANCE REPORT

Investment Performance

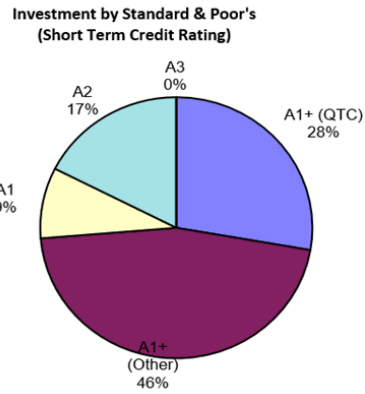
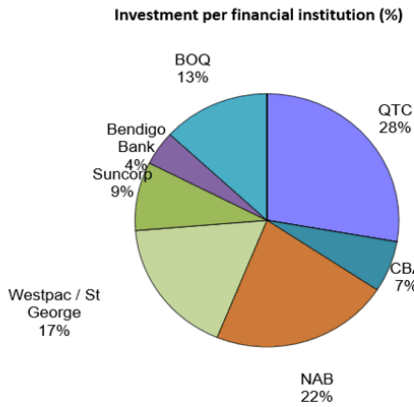
July 2019

Liquidity as at:	31/07/2019	
	\$'000's	
At-call accounts		
QTC + CBA (excl. trust)	\$69,779	30.58%
Maturities within 7 days	\$10,000	4.38%
Total at-call	\$79,779	34.96%
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$20,000	2
30-59 days	\$0	0
60-89 days	\$40,000	4
90-179 days	\$80,000	8
180-364 days	\$0	0
1 year - 3 years	\$0	0
Total	\$140,000	14

INVESTMENT SUMMARY (including Trust) as at:	31/07/2019				30/04/2019		31/07/2018		Investment Policy	
									Individual Limit	Group Limits
A1+ (QTC)	\$63,287	27.7%	\$105,405	43.2%	\$49,792	18.2%	\$103,137	37.8%	100%	100%
A1+ (Other)	\$104,934	46.0%	\$88,831	36.4%	\$30,000	11.0%	\$30,000	11.0%	40%	100%
A1	\$20,000	8.8%	\$30,000	12.3%	\$90,000	33.0%	\$90,000	33.0%	30%	50%
A2	\$40,000	17.5%	\$20,000	8.2%	\$0	0.0%	\$0	0.0%	30%	45%
A3	\$0	0.0%	\$0	0.0%					5%	10%
Total Funds	\$228,222		\$244,237		\$272,928					
FUND SUMMARY										
General Funds	\$219,779		\$235,838		\$265,371					
Trust Funds	\$8,442		\$8,398		\$7,557					
Total Funds	\$228,222		\$244,237		\$272,928					

Investment Portfolio



Investment Performance

