



# Financial Performance Report

September 2016



FINANCIAL PERFORMANCE REPORT

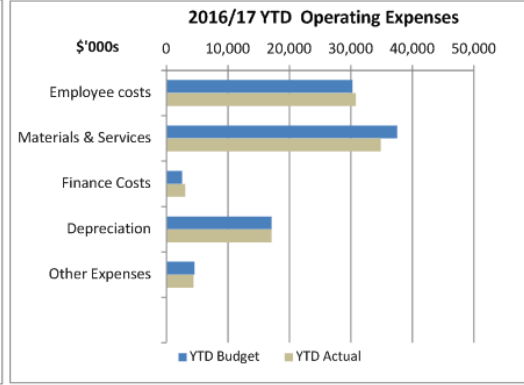
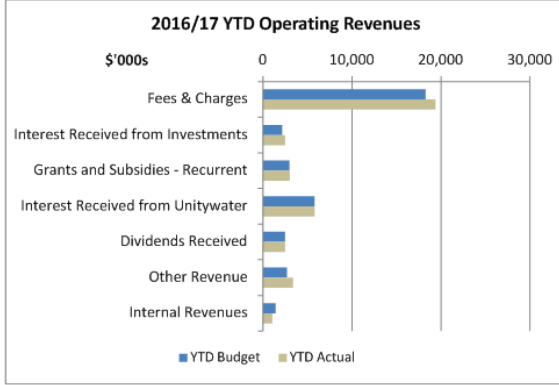
September 2016

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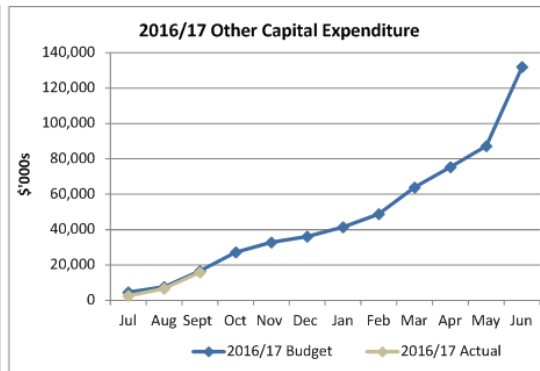
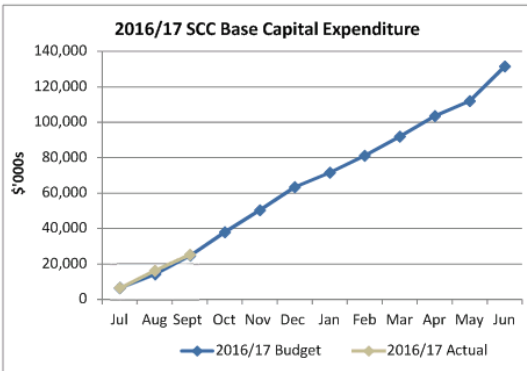
**FINANCIAL PERFORMANCE REPORT** September 2016

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	418,965	418,433	161,397	164,577	3,179	2.0%
Operating Expenses	388,041	391,493	93,333	91,516	(1,817)	(1.9%)
<b>Operating Result</b>	<b>30,924</b>	<b>26,940</b>	<b>68,064</b>	<b>73,061</b>	<b>4,997</b>	<b>7.3%</b>
<b>NET Result</b>	<b>125,449</b>	<b>127,285</b>	<b>91,282</b>	<b>122,629</b>	<b>31,347</b>	<b>34.3%</b>

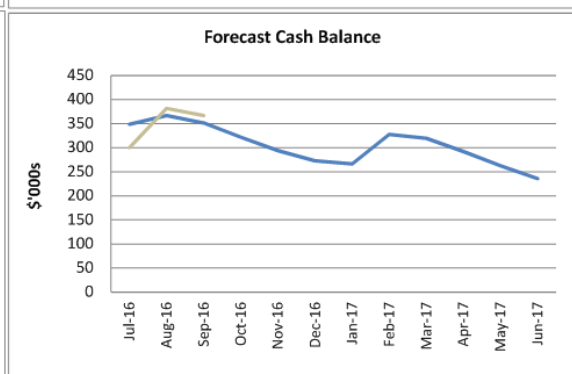
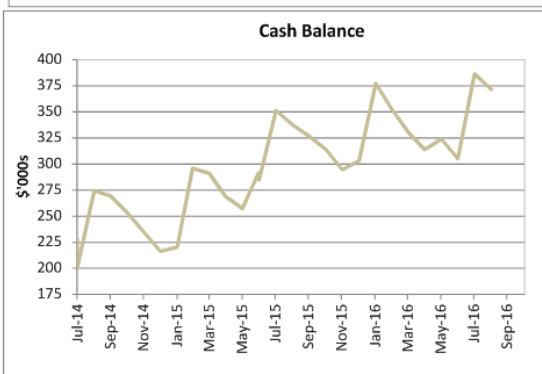
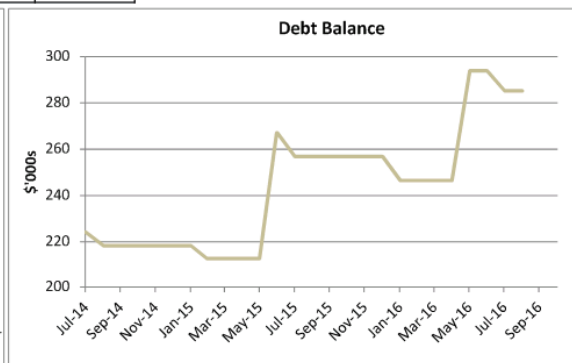
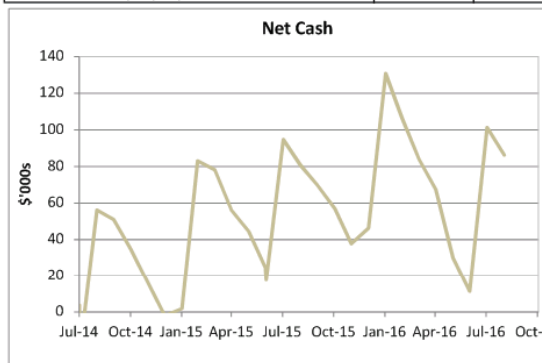


**HEADLINE - CAPITAL**

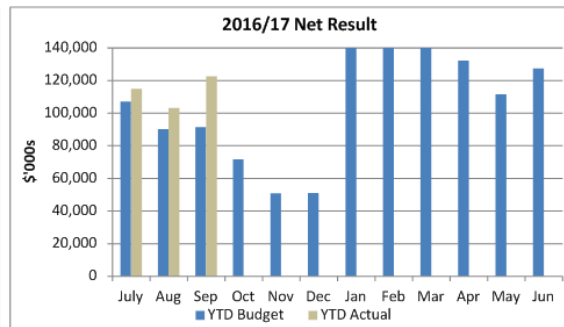
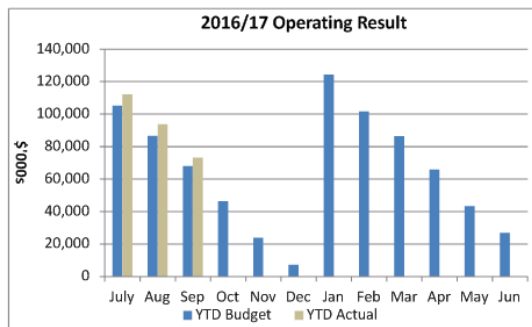
	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Capital Revenue	94,525	100,345	23,218	49,568	(26,350)	
Other Capital Revenues	68,920	68,787	17,098	18,553	(1,455)	
<b>Total Capital Revenues</b>	<b>163,445</b>	<b>169,132</b>	<b>40,316</b>	<b>68,121</b>	<b>(27,805)</b>	
Capital Works Expenditure	252,677	263,655	41,077	41,139	(61)	0.15%
Other Capital Expenditure	60,000	60,000	15,000	46,846	(31,846)	
<b>Total Capital Expenditure</b>	<b>312,677</b>	<b>323,655</b>	<b>56,077</b>	<b>87,984</b>	<b>(31,907)</b>	
<b>Funds from General Reserve</b>	<b>149,232</b>	<b>154,523</b>	<b>15,761</b>	<b>19,863</b>	<b>(4,102)</b>	



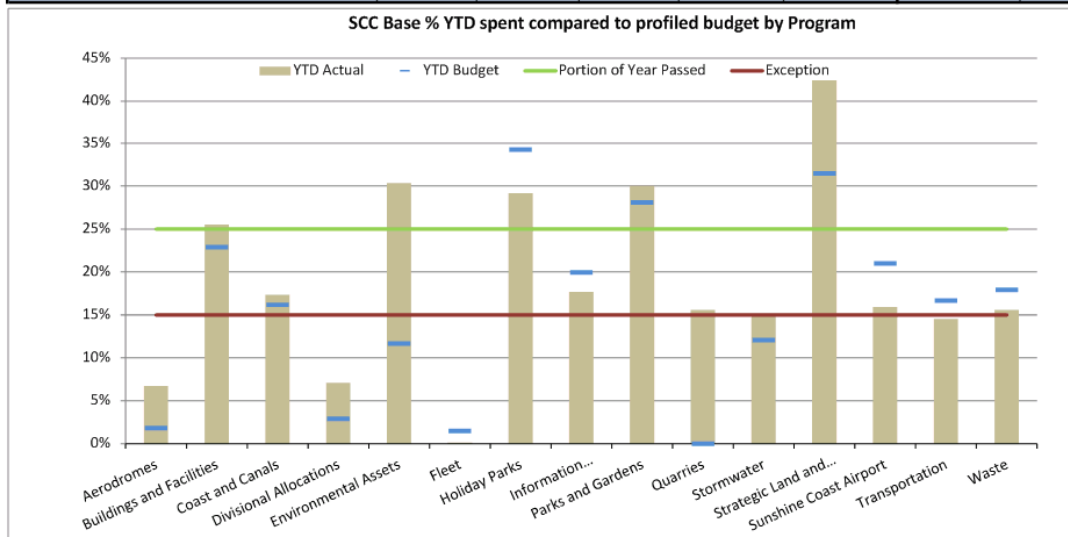
FINANCIAL PERFORMANCE REPORT						September 2016
HEADLINE - CASH AND BALANCE SHEET						
	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s	Forecast Budget \$000s	Variance \$000s	
<b>CASH FLOWS</b>						
Opening Cash	295,509	318,556	318,556	318,556	0	
Net Cash Inflow/(Outflows) from:						
Operating Activities	90,790	80,652	101,588	69,364	32,224	
Investing Activities	(212,119)	(208,276)	(44,834)	(36,853)	(7,981)	
Financing Activities	44,869	44,867	(8,677)	(8,677)	0	
<b>Net Increase/(decrease) in Cash Held</b>	<b>(76,460)</b>	<b>(82,757)</b>	<b>48,077</b>	<b>23,833</b>	<b>24,244</b>	
Cash at year end	219,049	235,799	366,633	342,390	24,244	
<b>BALANCE SHEET</b>						
Current Assets	275,784	302,382	424,683			
Non Current Assets	5,119,828	4,997,332	4,733,161			
<b>Total Assets</b>	<b>5,395,612</b>	<b>5,299,714</b>	<b>5,157,844</b>			
Current Liabilities	100,614	115,129	95,012			
Non Current Liabilities	344,682	351,895	306,334			
<b>Total Liabilities</b>	<b>445,296</b>	<b>467,024</b>	<b>401,346</b>			
<b>Net Community Assets/ Total Community Equity</b>	<b>4,950,316</b>	<b>4,832,690</b>	<b>4,756,498</b>			



FINANCIAL PERFORMANCE REPORT							September 2016
STATEMENT OF INCOME & EXPENSES							
	Annual		YTD			Annual	
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %	Forecast Budget \$000s
<b>Operating Revenue</b>							
Net Rates and Utility Charges	259,339	259,339	125,355	126,800	1,445	1.2%	259,339
Fees and Charges	62,787	62,787	18,291	19,364	1,074	5.9%	62,787
Interest Received from Investments	8,603	8,603	2,151	2,488	337	15.7%	8,603
Operating Grants and Subsidies	12,077	12,154	2,982	3,017	34	1.2%	12,154
Operating Contributions	706	906	249	222	(28)	(11.1%)	906
Interest Received from Unity Water	23,933	23,933	5,789	5,789	0	0.0%	23,933
Dividends Received	26,162	26,162	2,476	2,476	(0)	(0.0%)	26,162
Other Revenue	19,189	18,840	2,690	3,384	694	25.8%	18,840
Internal Sales/Recoveries	6,170	5,710	1,415	1,038	(377)	(26.6%)	5,710
Community Service Obligations	0	0	(0)	0	0	(100.0%)	0
<b>Total Operating Revenue</b>	<b>418,965</b>	<b>418,433</b>	<b>161,397</b>	<b>164,577</b>	<b>3,179</b>	<b>2.0%</b>	<b>418,433</b>
<b>Operating Expenses</b>							
Employee Costs	128,393	128,734	30,242	30,788	547	1.8%	128,734
Materials and Services	161,701	163,268	37,535	34,840	(2,695)	(7.2%)	163,268
Internal Materials and Services	0	0	0	0	0	0.0%	0
Finance Costs	9,684	9,684	2,544	3,017	473	18.6%	9,684
Company Contributions	1,421	1,400	1,400	1,400	0	0.0%	1,400
Depreciation Expense	68,920	68,787	17,098	17,104	7	0.0%	68,787
Other Expenses	17,924	19,620	4,515	4,366	(148)	(3.3%)	19,620
Competitive Neutrality Adjustments	(0)	(0)	0	0	(0)	(100.0%)	(0)
<b>Total Operating Expenses</b>	<b>388,041</b>	<b>391,493</b>	<b>93,333</b>	<b>91,516</b>	<b>(1,817)</b>	<b>(1.9%)</b>	<b>391,493</b>
<b>Operating Result</b>	<b>30,924</b>	<b>26,940</b>	<b>68,064</b>	<b>73,061</b>	<b>4,997</b>	<b>7.3%</b>	<b>26,940</b>
<b>Capital Revenue</b>							
Capital Grants and Subsidies	12,525	17,885	2,603	2,571	(32)	(1.2%)	17,885
Capital Contributions - Cash	22,000	22,460	5,615	8,828	3,213	57.2%	22,460
Capital Contributions - Fixed Assets	60,000	60,000	15,000	38,169	23,169	154.5%	60,000
<b>Total Capital Revenue</b>	<b>94,525</b>	<b>100,345</b>	<b>23,218</b>	<b>49,568</b>	<b>26,350</b>	<b>113.5%</b>	<b>100,345</b>
<b>Net Result</b>	<b>125,449</b>	<b>127,285</b>	<b>91,282</b>	<b>122,629</b>	<b>31,347</b>	<b>34.3%</b>	<b>127,285</b>

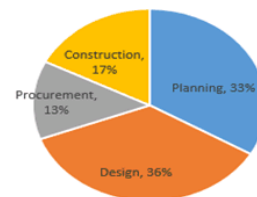


FINANCIAL PERFORMANCE REPORT							September 2016
CAPITAL EXPENDITURE							
Capital Works Program	Annual		YTD			% of FY budget spent	YTD Variance \$000s
	Original Budget \$000s	Current Budget \$000s	Budget \$000s	Actuals \$000s	Variance on YTD budget		
Aerodromes	175	372	7	25	268.5%	6.7%	18
Buildings and Facilities	9,156	10,072	2,303	2,568	11.5%	25.5%	265
Coast and Canals	1,220	1,375	223	238	7.0%	17.3%	16
Divisional Allocations	4,424	4,101	119	290	143.7%	7.1%	171
Environmental Assets	4,837	4,628	540	1,404	160.0%	30.3%	864
Fleet	3,000	3,000	45	3	-93.2%	0.1%	(42)
Holiday Parks	2,254	2,279	781	665	-14.8%	29.2%	(116)
Information Technology	2,827	3,007	600	531	-11.4%	17.7%	(68)
Parks and Gardens	12,814	14,290	4,015	4,289	6.8%	30.0%	274
Quarries	580	674	0	105	0.0%	15.6%	105
Stormwater	4,697	4,927	594	739	24.4%	15.0%	145
Strategic Land and Commercial Properties	5,431	7,867	2,477	3,336	34.7%	42.4%	859
Sunshine Coast Airport	4,133	5,746	1,206	914	-24.2%	15.9%	(292)
Transportation	54,179	56,553	9,414	8,212	-12.8%	14.5%	(1,201)
Waste	12,793	12,680	2,271	1,975	-13.0%	15.6%	(295)
<b>Total SCC Core Capital Program</b>	<b>122,519</b>	<b>131,571</b>	<b>24,593</b>	<b>25,295</b>	<b>2.9%</b>	<b>19.2%</b>	<b>702</b>
Corporate Major Projects	21,271	21,646	13	26	107.9%	0.1%	13
Maroochydhore City Centre - Council	11,012	11,519	2,827	3,393	20.0%	29.5%	566
Maroochydhore City Centre - Suncentral	42,071	41,289	1,714	541	-68.4%	1.3%	(1,173)
Solar Farm	30,915	32,408	11,866	11,458	-3.4%	35.4%	(408)
Sunshine Coast Airport Runway	24,890	25,223	66	230	249.0%	0.9%	164
<b>Total Region Making Capital Program</b>	<b>130,158</b>	<b>132,084</b>	<b>16,485</b>	<b>15,648</b>	<b>-5.1%</b>	<b>11.8%</b>	<b>(837)</b>
<b>TOTAL</b>	<b>252,677</b>	<b>263,655</b>	<b>41,077</b>	<b>40,943</b>	<b>-0.3%</b>	<b>15.5%</b>	<b>(135)</b>



Project summary by Job status (SCC Base only)	Number of Capital Jobs	%	Current Budget \$000	%
Not Started	361	36.5%	28,397	21.6%
Works in Progress	510	51.5%	98,365	74.8%
Complete	109	11.0%	4,320	3.3%
On Hold	10	1.0%	490	0.4%
<b>Total</b>	<b>990</b>		<b>131,571</b>	

Work In Progress by Phase



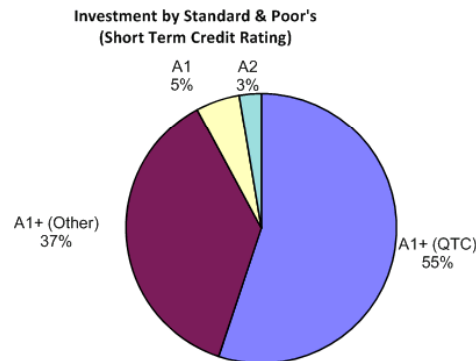
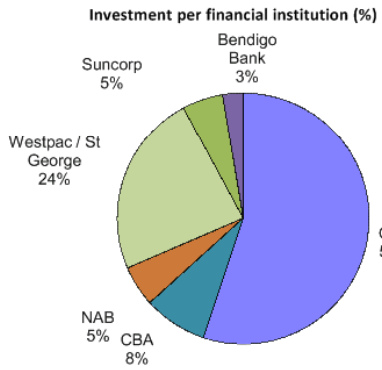
**FINANCIAL PERFORMANCE REPORT** September 2016  
**INVESTMENT PERFORMANCE**

Liquidity as at:		30/09/2016	
		\$'000's	
<b>At-call accounts</b>			
QTC + CBA (excl. trust)		235,717	61.81%
Maturities within 7 days			
		\$10,000	2.62%
<b>Total at-call</b>		<b>\$245,717</b>	<b>64.43%</b>
Investment Policy Target			10.00%

Term deposits maturing:		
	\$'000's	Count
within 30 days	\$30,000	6
30-59 days	\$30,000	3
60-89 days	\$65,000	3
90-179 days	\$5,000	2
180-364 days	\$10,000	1
1 year - 3 years	\$0	
<b>Total</b>	<b>\$140,000</b>	<b>15</b>

INVESTMENT SUMMARY (including Trust) as at:						Investment Policy		
	30/09/2016		30/06/2016		30/09/2015		Individual Limit	Group Limits
A1+ (QTC)	\$210,206	55.1%	\$107,885	33.3%	\$52,175	14.9%	100%	100%
A1+ (Other)	\$141,166	37.0%	\$91,162	28.1%	\$237,673	67.9%	35%	100%
A1	\$20,000	5.2%	\$70,000	21.6%	\$20,000	5.7%	30%	40%
A2	\$10,000	2.6%	\$45,000	13.9%	\$40,000	11.4%	15%	35%
A3	\$0	0.0%	\$10,000	3.1%	\$0	0.0%		
<b>Total Funds</b>	<b>\$381,373</b>		<b>\$324,047</b>		<b>\$349,849</b>			
<b>FUND SUMMARY</b>								
General Funds	\$375,717		\$318,244		\$345,339			
Trust Funds	\$5,656		\$5,802		\$4,510			
<b>Total Funds</b>	<b>\$381,373</b>		<b>\$324,047</b>		<b>\$349,849</b>			

**Investment Portfolio**



**Investment Performance**

