

APPENDIX A

STATEMENT OF INCOME AND EXPENSES

For the period ending 30 June 2016

SUNSHINE COAST COUNCIL TOTAL

	Original Budget 2015/16 \$000	Revised Budget 2015/16 \$000	Forward Estimate									
			2016/17 \$000	2017/18 \$000	2018/19 \$000	2019/20 \$000	2020/21 \$000	2021/22 \$000	2022/23 \$000	2023/24 \$000	2024/25 \$000	
Operating Revenue												
Gross Rates & Utility Charges	253,289	251,074	263,851	274,867	286,357	299,814	313,919	328,703	344,199	360,442	377,469	
Interest from Rates & Utilities	1,527	1,527	1,536	1,543	1,551	1,559	1,567	1,575	1,582	1,590	1,598	
Less Discounts, Pensioner Remissions	(11,435)	(11,435)	(11,867)	(12,317)	(12,785)	(13,322)	(13,883)	(14,470)	(15,084)	(15,726)	(16,398)	
Net Rates & Utility Charges	243,381	241,166	253,519	264,093	275,123	288,051	301,603	315,808	330,698	346,306	362,669	
Fees & Charges	54,733	56,625	56,860	59,077	61,386	63,857	66,435	69,125	71,933	74,864	77,924	
Interest Received from Investments	7,700	7,700	9,119	9,144	9,309	9,333	9,394	9,848	11,019	11,415	11,242	
Grants and Subsidies - Recurrent	11,946	11,985	11,946	11,946	11,946	11,946	11,946	11,946	11,946	11,946	11,946	
Operating contributions	696	696	696	696	696	696	696	696	696	696	696	
Interest Received from Unitywater	23,933	23,933	25,163	25,555	25,903	25,903	25,903	25,903	25,903	25,903	25,903	
Dividends Received	26,162	26,162	24,722	24,321	23,966	23,967	24,003	23,999	23,967	23,967	23,971	
Other Revenue	11,132	11,568	19,038	22,830	24,295	25,552	24,007	25,861	27,088	28,203	31,985	
Internal Revenues	6,424	6,424	6,617	6,815	7,020	7,230	7,447	7,671	7,901	8,138	8,382	
Community Service Obligations	-	-	-	-	-	-	-	-	-	-	-	
Total Operating Revenue	386,108	386,259	407,681	424,478	439,645	456,536	471,435	490,857	511,151	531,439	554,718	
Operating Expenses												
Employee costs	121,667	122,321	125,716	129,899	134,221	138,617	143,156	147,844	152,607	157,524	162,600	
Materials & Services	148,334	150,411	155,190	161,770	169,020	176,527	184,508	193,042	201,776	210,976	221,440	
Internal Expenditure	-	-	-	-	-	-	-	-	-	-	-	
Finance Costs	9,505	9,505	10,859	10,906	10,723	10,432	9,916	9,380	9,071	8,422	7,997	
Company Contributions	1,218	1,218	1,249	1,282	1,315	1,349	1,384	1,420	1,457	1,495	1,534	
Depreciation	67,059	67,058	71,335	74,712	78,207	81,848	83,061	84,033	86,291	88,521	89,827	
Other Expenses	16,868	18,316	17,307	17,757	18,218	18,692	19,178	19,677	20,188	20,713	21,252	
Competitive Neutrality Adjustments	-	-	-	-	-	-	-	-	-	-	-	
Total Operating Expenses	364,651	368,828	381,656	396,326	411,705	427,465	441,203	455,396	471,391	487,652	504,650	
Operating Result	21,457	17,431	26,025	28,152	27,940	29,071	30,232	35,461	39,760	43,787	50,069	
Capital Revenue												
Capital Grants and Subsidies	4,894	9,845	2,380	2,442	2,506	2,571	2,638	2,706	2,777	2,849	2,923	
Capital Contributions	12,000	12,000	12,312	12,632	12,961	13,298	13,643	13,998	14,362	14,735	15,118	
Contributed Assets	24,624	24,624	25,272	25,920	26,592	27,288	28,008	28,728	29,472	30,240	31,028	
Other Capital Revenue	-	-	-	-	-	-	-	-	-	-	-	
Net Result	62,975	63,899	65,990	69,147	69,998	72,228	74,521	80,893	86,370	91,611	99,138	

APPENDIX A

STATEMENT OF FINANCIAL POSITION

For the period ending 30 June 2016

SUNSHINE COAST COUNCIL TOTAL

	Original Budget 2015/16 \$000	Revised Budget 2015/16 \$000	Forward Estimate								
			2016/17 \$000	2017/18 \$000	2018/19 \$000	2019/20 \$000	2020/21 \$000	2021/22 \$000	2022/23 \$000	2023/24 \$000	2024/25 \$000
CURRENT ASSETS											
Cash & Investments	176,844	202,634	201,936	200,387	199,482	194,809	187,204	188,749	182,480	185,364	183,412
Trade and other receivables	16,000	18,441	19,592	20,361	21,213	22,170	23,182	24,260	25,348	26,479	27,813
Inventories	3,596	3,596	3,704	4,010	4,298	4,597	5,045	5,272	5,512	6,440	7,555
Other Financial Assets	26,600	26,600	27,300	27,282	28,008	27,996	28,747	28,716	29,491	29,464	30,260
Non-current assets classified as held for sale	-	-	-	-	-	-	-	-	-	-	-
	223,040	251,270	252,532	252,041	253,000	249,573	244,178	246,997	242,832	247,746	249,040
NON CURRENT ASSETS											
Trade and other receivables	448,476	434,394	434,394	434,394	434,394	434,394	434,394	434,394	434,394	434,394	434,394
Property, plant & equipment	3,303,706	3,698,049	3,874,303	4,038,199	4,214,412	4,400,541	4,585,136	4,774,264	4,967,431	5,165,858	5,384,012
Investment in associates	576,867	539,213	539,213	539,213	539,213	539,213	539,213	539,213	539,213	539,213	539,213
Capital works in progress	125,813	125,813	131,873	131,784	132,496	135,355	136,830	135,537	133,993	133,391	135,019
Intangible assets	16,491	16,491	15,666	14,883	14,139	13,432	12,760	12,122	11,516	10,940	10,393
	4,471,353	4,813,960	4,995,449	5,158,473	5,334,654	5,522,934	5,708,334	5,895,530	6,086,547	6,283,796	6,503,031
TOTAL ASSETS	4,694,394	5,065,230	5,247,981	5,410,514	5,587,654	5,772,507	5,952,512	6,142,527	6,329,378	6,531,543	6,752,072
CURRENT LIABILITIES											
Trade and other payables	57,209	56,331	57,812	60,020	62,344	64,734	67,235	69,856	72,546	75,356	78,356
Borrowings	11,380	14,813	17,719	19,785	22,232	24,900	27,337	32,426	34,947	38,284	41,640
Provisions	13,584	13,584	13,941	13,932	14,303	14,297	14,680	14,664	15,060	15,047	15,453
Other	9,939	9,939	10,201	10,194	10,465	10,461	10,741	10,730	11,019	11,009	11,306
	92,112	94,668	99,674	103,931	109,344	114,392	119,994	127,676	133,572	139,696	146,756
NON CURRENT LIABILITIES											
Borrowings	284,929	283,325	305,506	302,493	307,735	315,680	311,360	305,543	288,138	277,320	270,981
Provisions	26,712	26,712	27,415	27,397	28,126	28,114	28,868	28,837	29,615	29,588	30,387
	311,641	310,037	332,921	329,890	335,861	343,794	340,228	334,380	317,754	306,908	301,368
TOTAL LIABILITIES	403,753	404,705	432,595	433,821	445,204	458,186	460,222	462,056	451,326	446,604	448,124
NET COMMUNITY ASSETS	4,290,641	4,660,526	4,815,386	4,976,693	5,142,450	5,314,321	5,492,290	5,680,471	5,878,052	6,084,939	6,303,948
COMMUNITY EQUITY											
Asset revaluation surplus	695,598	1,021,609	1,116,217	1,214,224	1,315,938	1,421,640	1,531,247	1,644,788	1,762,341	1,884,039	2,010,405
Retained Earnings	236,348	228,439	288,693	351,992	416,035	482,204	550,566	625,206	705,235	790,423	883,066
Capital	3,358,695	3,410,478	3,410,478	3,410,477	3,410,477	3,410,477	3,410,477	3,410,478	3,410,478	3,410,478	3,410,477
TOTAL COMMUNITY EQUITY	4,290,641	4,660,526	4,815,387	4,976,693	5,142,450	5,314,320	5,492,290	5,680,472	5,878,053	6,084,940	6,303,948

APPENDIX A

STATEMENT OF CHANGES IN EQUITY

For the period ending 30 June 2016

SUNSHINE COAST COUNCIL TOTAL

	Original Budget 2015/16 \$000	Revised Budget 2015/16 \$000	Forward Estimate								
			2016/17 \$000	2017/18 \$000	2018/19 \$000	2019/20 \$000	2020/21 \$000	2021/22 \$000	2022/23 \$000	2023/24 \$000	2024/25 \$000
Capital Accounts											
Balance at beginning of period	3,357,895	3,410,478	3,410,478	3,410,478	3,410,478	3,410,478	3,410,478	3,410,478	3,410,478	3,410,478	3,410,478
Transfers to capital, reserves and shareholdings	800	-	-	-	-	-	-	-	-	-	-
Balance at end of period	3,358,695	3,410,478	3,410,478	3,410,478	3,410,478	3,410,478	3,410,478	3,410,478	3,410,478	3,410,478	3,410,478
Asset Revaluation Reserve											
Balance at beginning of period	695,598	930,867	1,021,609	1,116,217	1,214,224	1,315,938	1,421,640	1,531,247	1,644,788	1,762,341	1,884,039
Asset revaluation adjustments	-	90,742	94,608	98,008	101,713	105,702	109,607	113,541	117,553	121,698	126,366
Balance at end of period	695,598	1,021,609	1,116,217	1,214,224	1,315,938	1,421,640	1,531,247	1,644,788	1,762,341	1,884,039	2,010,405
Retained Earnings											
Balance at beginning of period	173,373	167,324	228,439	288,693	351,992	416,035	482,204	550,566	625,206	705,235	790,423
Net result for the period	62,975	63,899	65,990	69,147	69,998	72,228	74,521	80,893	86,370	91,611	99,138
Transfers from capital, reserves and shareholdings	-	(2,784)	(5,737)	(5,847)	(5,955)	(6,059)	(6,159)	(6,253)	(6,342)	(6,423)	(6,495)
Balance at end of period	236,348	228,439	288,693	351,992	416,035	482,204	550,566	625,206	705,235	790,423	883,066
TOTAL											
Balance at beginning of period	4,226,866	4,508,669	4,660,526	4,815,387	4,976,694	5,142,451	5,314,321	5,492,291	5,680,472	5,878,053	6,084,940
Net result for the period	62,975	63,899	65,990	69,147	69,998	72,228	74,521	80,893	86,370	91,611	99,138
Transfers to capital, reserves and shareholdings	800	-	-	-	-	-	-	-	-	-	-
Transfers from capital, reserves and shareholdings	-	(2,784)	(5,737)	(5,847)	(5,955)	(6,059)	(6,159)	(6,253)	(6,342)	(6,423)	(6,495)
Asset revaluation adjustments	-	90,742	94,608	98,008	101,713	105,702	109,607	113,541	117,553	121,698	126,366
Balance at end of period	4,290,641	4,660,526	4,815,387	4,976,694	5,142,451	5,314,321	5,492,291	5,680,472	5,878,053	6,084,940	6,303,949

APPENDIX A

STATEMENT OF CASH FLOWS

For the period ending 30 June 2016

SUNSHINE COAST COUNCIL TOTAL

	Original Budget 2015/16 \$000	Revised Budget 2015/16 \$000	Forward Estimate									
			2016/17 \$000	2017/18 \$000	2018/19 \$000	2019/20 \$000	2020/21 \$000	2021/22 \$000	2022/23 \$000	2023/24 \$000	2024/25 \$000	
Cash flows from operating activities												
Receipts from customers	321,889	326,335	339,070	356,363	370,342	387,650	401,379	420,901	438,919	459,365	481,640	
Payments to suppliers and employees	(296,603)	(285,145)	(297,163)	(308,855)	(319,391)	(333,167)	(344,776)	(359,734)	(372,118)	(388,919)	(403,587)	
Interest and dividends received	57,795	59,322	60,540	60,563	60,729	60,762	60,867	61,325	62,471	62,875	62,714	
Finance costs	(11,520)	(9,505)	(10,859)	(10,906)	(10,723)	(10,432)	(9,916)	(9,380)	(9,071)	(8,422)	(7,997)	
Net cash inflow (outflow) from operating activities	71,561	91,006	91,587	97,165	100,957	104,813	107,554	113,111	120,201	124,899	132,771	
Cash flows from investing activities												
Payments for property, plant and equipment	(168,952)	(229,367)	(132,944)	(113,808)	(126,083)	(137,138)	(130,846)	(128,960)	(130,283)	(133,833)	(151,668)	
Proceeds from disposal non current assets	800	800	880	968	1,065	1,171	1,288	1,417	1,559	1,715	1,886	
Capital grants, subsidies, contributions and donations	16,894	21,845	14,692	15,074	15,466	15,868	16,281	16,704	17,139	17,584	18,041	
Finance Costs	(2,332)	-	-	-	-	-	-	-	-	-	-	
Net cash inflow (outflow) from investing activities	(153,590)	(206,723)	(117,372)	(97,766)	(109,552)	(120,098)	(113,277)	(110,838)	(111,585)	(114,534)	(131,740)	
Cash flows from financing activities												
Proceeds from borrowings	44,711	44,711	39,900	16,772	27,474	32,845	23,017	26,609	17,542	27,465	35,301	
Repayment of borrowing	(15,530)	(13,746)	(14,813)	(17,719)	(19,785)	(22,232)	(24,900)	(27,337)	(32,426)	(34,947)	(38,284)	
Net cash inflow (outflow) from financing activities	29,181	30,964	25,087	(948)	7,689	10,613	(1,883)	(728)	(14,885)	(7,481)	(2,983)	
Net increase (decrease) in cash held	(52,848)	(84,752)	(698)	(1,548)	(906)	(4,672)	(7,605)	1,545	(6,269)	2,884	(1,952)	
Cash at beginning of reporting period	229,692	287,386	202,634	201,936	200,387	199,482	194,809	187,204	188,749	182,480	185,364	
Cash at end of reporting period	176,844	202,634	201,936	200,387	199,482	194,809	187,204	188,749	182,480	185,364	183,412	

APPENDIX 1

MEASURES OF FINANCIAL SUSTAINABILITY

for the period ending 30 June 2016

SUNSHINE COAST COUNCIL TOTAL

	Original budget 2015/16 %	Revised budget 2015/16 %	Forward Estimate									
			2016/17 %	2017/18 %	2018/19 %	2019/20 %	2020/21 %	2021/22 %	2022/23 %	2023/24 %	2024/25 %	
Operating Performance												
Operating Surplus Ratio (%)	5.5%	4.5%	6.4%	6.6%	6.4%	6.4%	6.4%	6.4%	7.2%	7.8%	8.2%	9.0%
Fiscal Flexibility												
Council controlled revenue (%)	77.2%	77.1%	76.1%	76.1%	76.5%	77.1%	78.1%	78.4%	78.8%	79.3%	79.4%	79.4%
Total debt service cover ratio (times)	4.8	4.6	4.3	4.1	3.9	3.8	3.6	3.6	3.3	3.3	3.3	3.3
Net Financial Liabilities Ratio (%)	46.8%	39.7%	44.2%	42.8%	43.7%	45.7%	45.8%	43.8%	40.8%	37.4%	35.9%	35.9%
Liquidity												
Cash expense cover ratio (months)	7.3	8.3	8.1	7.7	7.4	7.0	6.4	6.2	5.8	5.7	5.7	5.4
Asset Sustainability												
Asset Sustainability Ratio (%)	82.9%	82.9%	78.2%	86.8%	85.4%	77.7%	78.8%	73.5%	80.4%	65.8%	69.2%	69.2%

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%

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.

APPENDIX 1

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

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%.

APPENDIX A

STATEMENT OF INCOME AND EXPENSES

for the period ending 30 June 2016

BUSINESS ACTIVITIES

	Quarries \$000	Sunshine Coast Airport \$000	Waste & Resource Management \$000	Sunshine Coast Holiday Parks \$000	Total Business Activities \$000
Revenue					
Net Rates & Utility Charges			41,815		41,815
Fees & Charges	1,278	11,579	5,606	13,211	31,674
Operating grants and subsidies					-
Internal sales/recoveries	8,170	5	920		9,095
Community Service Obligations		122	542		664
Operating contributions			663		663
Interest Revenue					-
Profit/Loss on Disposal of Assets					-
Other Revenue		5,295	2,786		8,081
Total Revenue	9,448	17,001	52,332	13,211	91,992
Operating Expenses					
Employee costs	1,166	2,354	2,338	279	6,136
Materials & Services	5,912	3,698	30,633	4,718	44,961
Other Expenses	46	400	1,023	165	1,634
Internal consumption/charges	1,633	1,353	2,651	1,134	6,771
Competitive neutrality costs	5	748	279	418	1,450
Total Expenses	8,761	8,553	36,924	6,714	60,952
Earnings before Interest, Tax, Depreciation and Amortisation	687	8,448	15,409	6,496	31,040
Depreciation Expense	331	1,798	2,511	426	5,065
Earnings before Interest and Tax	356	6,650	12,898	6,070	25,975
Interest Expense	29	3,012	3,787	99	6,927
Earnings before Tax	327	3,638	9,111	5,971	19,048
Income tax equivalent	109	1,092	3,356	1,791	6,348
Net Result after Tax	218	2,546	5,755	4,180	12,700

APPENDIX A

CAPITAL WORKS PROGRAM

For the period ending 30 June 2016

TOTAL SUNSHINE COAST COUNCIL

		Original Budget 2016 \$000	Movement 2016 \$000	Revised Budget 2016 \$000
Sunshine Coast Council Base Capital Program				
BUILDINGS & FACILITIES	Community Facilities	4,262	1,630	5,892
	Corporate Buildings	2,160	1,134	3,294
BUILDINGS & FACILITIES Total		6,422	2,764	9,186
COAST AND CANALS	Coast, Canals and Waterways	1,900	122	2,022
COAST AND CANALS Total		1,900	122	2,022
DIVISIONAL ALLOCATIONS	Divisional Allocation	3,590	172	3,762
DIVISIONAL ALLOCATIONS Total		3,590	172	3,762
ENVIRONMENTAL ASSETS	Environmental Tracks Trails and Infrastructure	512	188	700
	Environmental Visitor and Education Facilities	463	245	708
ENVIRONMENTAL ASSETS Total		975	433	1,408
FLEET	Plant Replacement	3,118	817	3,935
FLEET Total		3,118	817	3,935
PARKS AND GARDENS	Beach Accesses & Dunal Areas Development	315	39	353
	Cemeteries	106	13	118
	LGIP Recreation Parks	1,649	557	2,205
	LGIP Sports Facilities	1,210	1,665	2,875
	Recreation Park and Landscape Amenity	4,986	1,087	6,073
	Recreational Sports Facilities	1,460	636	2,096
	Recreational Tracks & Trails	250	178	428
PARKS AND GARDENS Total		9,975	4,173	14,148
STORMWATER	LGIP Stormwater	1,224	447	1,671
	Stormwater Management	4,367	465	4,832
	Stormwater Quality Management	381	130	511
STORMWATER Total		5,972	1,042	7,014
TRANSPORTATION	Bridges	3,710	253	3,963
	Car parks	1,192	673	1,865
	Gravel Road Network	3,250	715	3,965
	Pedestrian & Cyclist Enabling Facilities	748	184	932
	LGIP Active Transport	1,709	2,439	4,148
	LGIP Transportation	7,770	9,369	17,139
	Public Transport Infrastructure	1,060	1,027	2,087
	Reseals and Rehabilitation	16,850	4,265	21,115
	Road Safety	469	45	514
	Sealed Road Network	2,354	329	2,683
	Strategic Pathway & On Road Cycle Networks	1,040	1,356	2,396
	Street lighting	4,452	3,689	8,141
	Streetscapes - Corridors	400	(160)	240
	Streetscapes - Local Centres	495	666	1,161
	Streetscapes - Major Centres	2,550	910	3,460
	Transport Management	451	-	451
	Transport Renewals	1,000	160	1,160
TRANSPORTATION Total		49,499	25,919	75,419
INFORMATION COMMUNICATION TECHNOLOGY	Information Communication Technology	3,620	972	4,592
INFORMATION COMMUNICATION TECHNOLOGY Total		3,620	972	4,592
STRATEGIC LAND & COMMERCIAL PROPERTIES	Environmental Land	-	-	-
	Land Re-Development	-	248	248
	LGIP Transport Corridors	-	2,183	2,183
	LGIP Social Land	1,200	123	1,323
	Commercial Property	150	-	150
	Strategic Land, Economic Development & Innovation	-	1,577	1,577
STRATEGIC LAND & COMMERCIAL PROPERTIES Total		1,350	4,131	5,481
AERODROMES	Caloundra Aerodrome - Airside	-	171	171
	Caloundra Aerodrome - Landside	215	147	362
AERODROMES Total		215	318	533
SUNSHINE COAST AIRPORT	Airside	700	1,417	2,117
	Landside	4,356	1,061	5,417
SUNSHINE COAST AIRPORT Total		5,056	2,477	7,534

APPENDIX A

CAPITAL WORKS PROGRAM

For the period ending 30 June 2016

TOTAL SUNSHINE COAST COUNCIL

		Original Budget 2016 \$000	Movement 2016 \$000	Revised Budget 2016 \$000
HOLIDAY PARKS	Holiday Parks	770	490	1,260
HOLIDAY PARKS Total		770	490	1,260
QUARRIES	Quarries	630	179	809
QUARRIES Total		630	179	809
WASTE	Waste Avoidance and Minimisation	490	470	960
	Waste Collection	550	130	680
	Waste Disposal	3,347	4,890	8,237
WASTE Total		4,387	5,489	9,876
Total Sunshine Coast Council Base Capital Program		97,479	49,500	146,979
MAROOCHYDORE PRIORITY DEVELOPMENT AREA Total		31,660	2,400	34,060
SOLAR FARM Total		49,228	(5,900)	43,328
PALMVIEW Total		5,000	-	5,000
Total Capital Works Program		183,368	46,000	229,367

