

Financial Performance Report

October 2018



FINANCIAL PERFORMANCE REPORT

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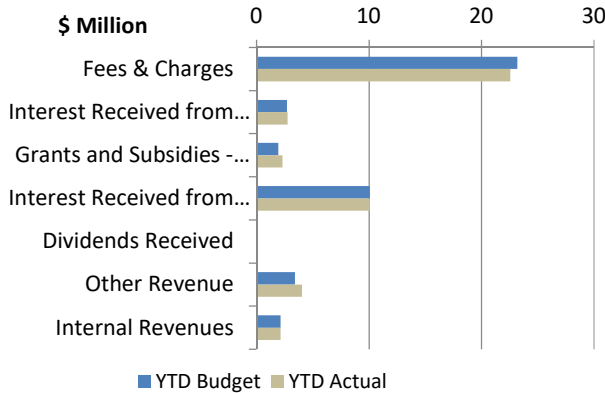
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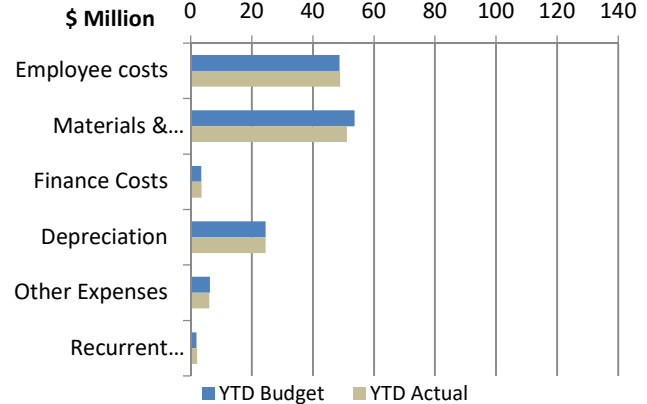
Headline - Operating

	Annual		YTD			
	Original Budget	Current Budget	Current Budget	Actuals	Variance	Variance
	\$000s	\$000s	\$000s	\$000s	\$000s	%
Operating Revenue	454,705	451,362	186,879	187,615	736	0.4%
Operating Expenses	420,888	422,354	138,116	135,728	(2,388)	-1.7%
Recurrent Capital Expenses	9,178	13,000	1,897	2,121	225	11.8%
Operating Result	24,639	16,008	46,866	49,765	2,899	6.2%
Capital Revenue	98,855	108,593	20,635	15,287	(5,348)	-25.9%
Non-recurrent Expenses	2,654	13,939	885	885	0	0.0%
Net Result	120,841	110,662	66,616	64,168	(2,449)	-3.7%

Operating Revenues



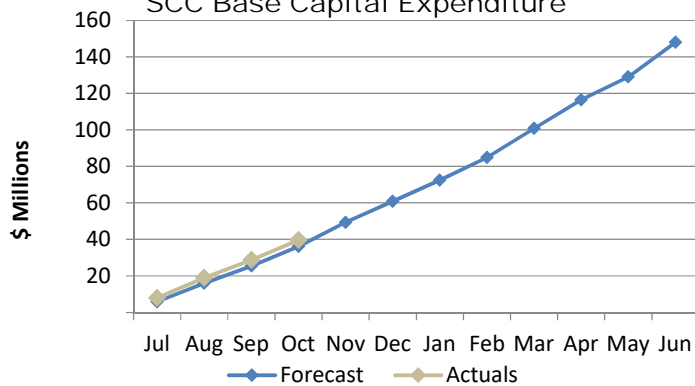
Operating Expenses



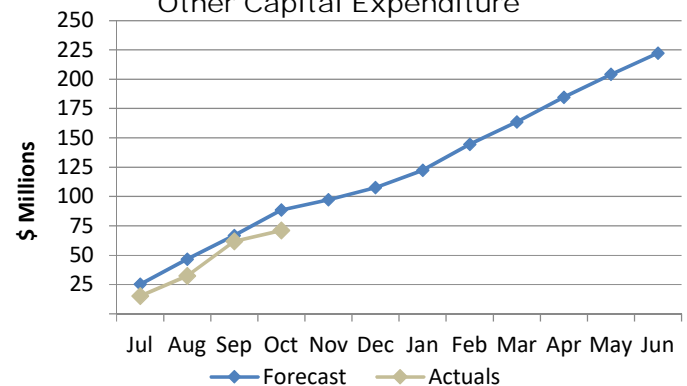
Headline - Capital

	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	20,635	15,287	(5,348)	-25.9%
Depreciation	74,355	74,355	24,535	24,535	0	0.0%
Loans Utilised / Asset Sale Proceed	191,859	185,594	0	1,732	1,732	0.0%
Other Capital Revenue	266,214	259,950	24,535	26,267	1,732	7.1%
Total Capital Revenues	365,069	368,143	45,170	41,554	(3,616)	-8.0%
Capital Works Expenditure	361,043	356,816	67,475	108,720	41,245	61.1%
Other Capital Expenditure	60,000	60,000	0	18,232	18,232	0.0%
Total Capital Expenditure	421,043	416,816	67,475	126,951	59,477	88.1%
Funds from General Reserve	55,974	48,673	22,305	85,398	63,093	282.9%

SCC Base Capital Expenditure



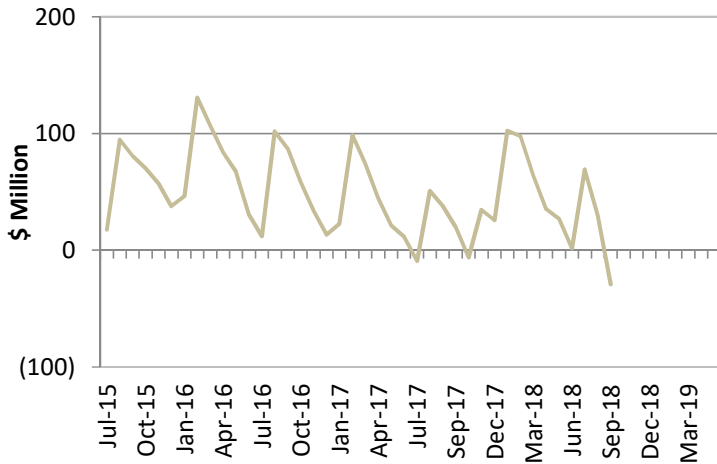
Other Capital Expenditure



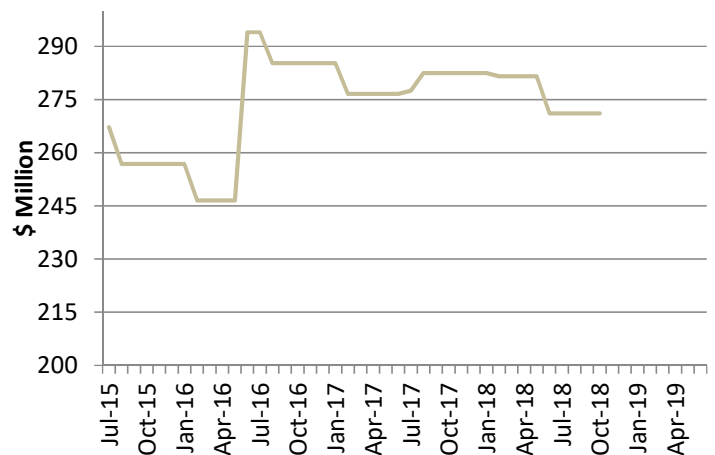
Cash and Balance Sheet

	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	68,635	99,653	(31,017)
Investing Activities	(317,582)	(315,559)	(113,677)	(103,146)	(10,532)
Financing Activities	173,013	166,749	(10,849)	(9,423)	(1,427)
Net Increase/(decrease) in Cash Held	(47,450)	(66,837)	(55,891)	(12,916)	(42,976)
Cash at year end	201,904	223,365	241,868	277,286	(35,419)
BALANCE SHEET					
Current Assets	256,005	280,450	301,480		
Non Current Assets	5,626,158	5,480,112	5,120,491		
Total Assets	5,882,163	5,760,562	5,421,971		
Current Liabilities	124,436	131,200	103,257		
Non Current Liabilities	477,597	475,081	296,607		
Total Liabilities	602,033	606,281	399,864		
Net Community Assets/ Total Community Equity	5,280,130	5,154,281	5,022,107		

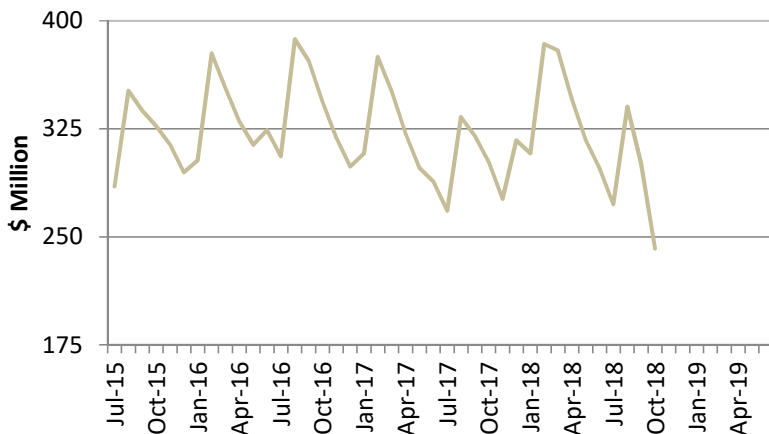
Net Cash



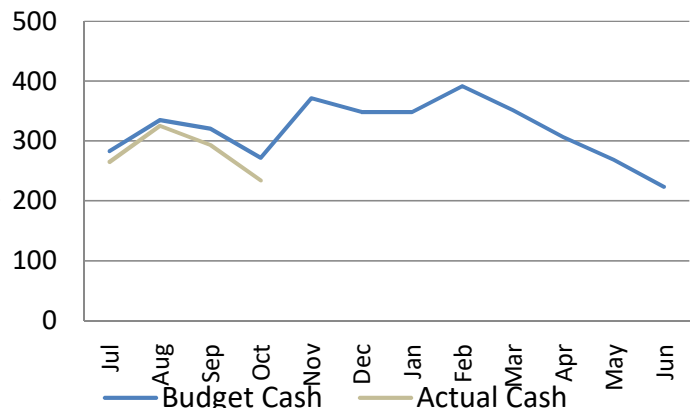
Debt Balance



Cash Balance



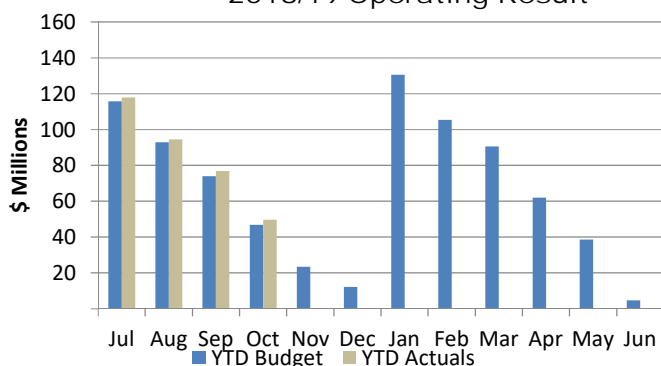
Forecast Cash Balance



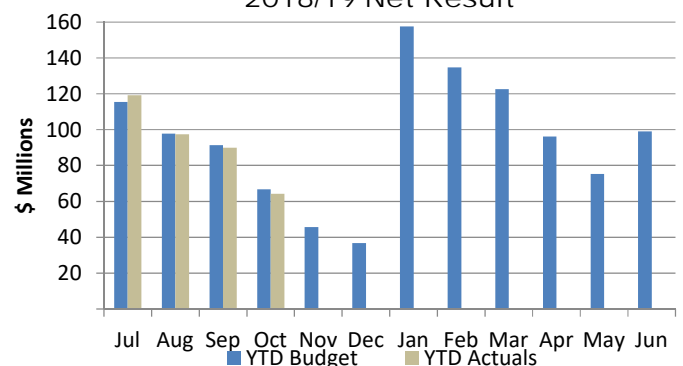
Statement of Income & Expenses

	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	143,307	143,595	288	0.2%	292,225
Fees and Charges	58,109	58,109	23,179	22,561	(618)	-2.7%	58,109
Interest Received from Investments	8,470	8,470	2,703	2,752	49	1.8%	8,470
Operating Grants and Subsidies	11,854	7,526	1,923	2,299	376	19.6%	7,526
Operating Contributions	303	303	146	152	6	4.0%	303
Unitywater Participation	50,095	50,095	10,068	10,068	0	0.0%	50,095
Other Revenue	27,182	28,167	3,410	4,049	640	18.8%	28,167
Internal Sales/Recoveries	6,466	6,466	2,144	2,140	(4)	-0.2%	6,466
Community Service Obligations	0	0	0	0	0	0.0%	0
Total Operating Revenue	454,705	451,362	186,879	187,615	736	0.4%	451,362
Operating Expenses							
Employee Costs	140,243	140,408	48,708	48,957	249	0.5%	140,408
Materials and Services	174,772	175,987	53,648	51,174	(2,474)	-4.6%	175,987
Internal Materials and Services	0	0	0	(4)	(4)	0.0%	0
Finance Costs	9,678	9,678	3,483	3,543	60	1.7%	9,678
Company Contributions	1,495	1,495	1,495	1,495	(0)	0.0%	1,495
Depreciation Expense	74,355	74,355	24,535	24,535	0	0.0%	74,355
Other Expenses	20,345	20,431	6,248	6,028	(219)	-3.5%	20,431
Competitive Neutrality Adjustments	0	0	(0)	0	0	-100.0%	0
Recurrent Capital Expenses	9,178	13,000	1,897	2,121	225	11.8%	13,000
Total Operating Expenses	430,066	435,354	140,013	137,849	(2,164)	-1.5%	435,354
Operating Result	24,639	16,008	46,866	49,765	2,899	6.2%	16,008
Capital Revenue							
Capital Grants and Subsidies	6,856	16,594	102	267	165	162.2%	16,594
Capital Contributions - Cash	31,999	31,999	10,533	7,638	(2,895)	-27.5%	31,599
Capital Contributions - Fixed Assets	60,000	60,000	10,000	7,382	(2,618)	-26.2%	60,000
Total Capital Revenue	98,855	108,593	20,635	15,287	(5,348)	-25.9%	108,193
Non-recurrent Expenses							
Profit/Loss on disposal, revaluation & impairment	0	0	0	0	0	0.0%	0
Movements in landfill and quarry provisions	2,654	2,654	885	885	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	885	885	0	0.0%	13,939
Net Result	120,841	110,662	66,616	64,168	(2,449)	-3.7%	110,262

2018/19 Operating Result



2018/19 Net Result



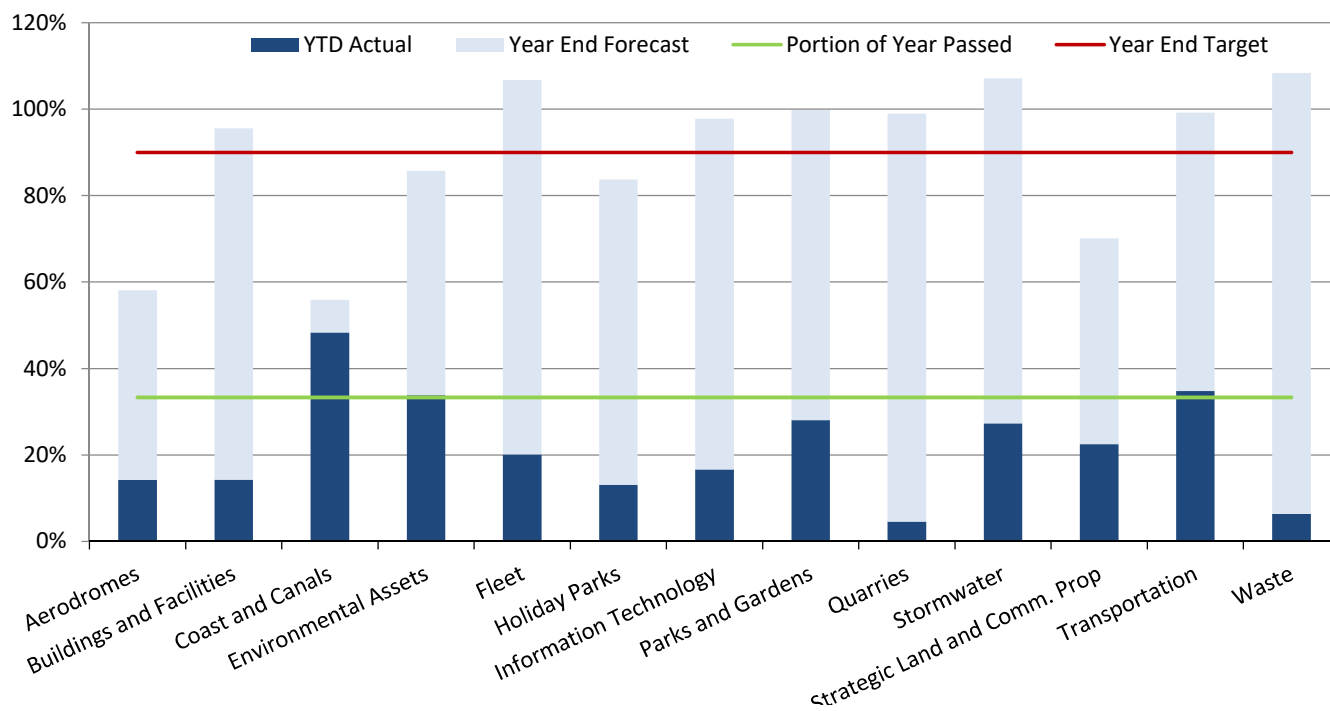
Capital Expenditure

	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	6	14.2%	23	(17)
Buildings and Facilities	16,196	17,688	2,520	14.2%	16,883	(804)
Coast and Canals	2,397	2,226	1,076	48.4%	1,243	(982)
Environmental Assets	970	1,166	394	33.8%	1,000	(166)
Fleet	3,000	3,000	604	20.1%	3,202	202
Holiday Parks	1,929	1,875	246	13.1%	1,571	(305)
Information Technology	8,766	9,644	1,602	16.6%	9,431	(213)
Parks and Gardens	16,790	16,789	4,713	28.1%	16,742	(46)
Quarries	1,175	1,219	56	4.6%	1,206	(13)
Stormwater	10,536	10,535	2,873	27.3%	11,288	752
Strategic Land and Commercial Properties	10,030	13,181	2,969	22.5%	9,238	(3,943)
Transportation	62,970	61,892	21,536	34.8%	61,312	(580)
Waste	23,180	16,738	1,067	6.4%	18,144	1,406
Total SCC Core Capital Program	158,178	155,993	39,663	25.4%	151,284	(4,708)
Corporate Major Projects	22,239	11,428	680	6.0%	2,204	(9,224)
Divisional Allocations	5,325	7,189	1,182	16.4%	2,238	(4,951)
Maroochydore City Centre	33,133	34,557	9,980	28.9%	38,374	3,818
Submarine Cable IBN	0	20,610	2,488	12.1%	20,592	(18)
Sunshine Coast Airport Runway	151,345	151,345	56,833	37.6%	154,158	2,813
Total Other Capital Program	212,043	225,129	71,163	31.6%	217,566	(7,563)
TOTAL	370,221	381,122	110,826	29.1%	368,851	(12,271)

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

Recurrent Expenses	9,178	13,021	2,121	16.3%
Non-Recurrent Expenses	2,654	13,939	885	6.3%

SCC Core % YTD spent compared to profiled budget by Program



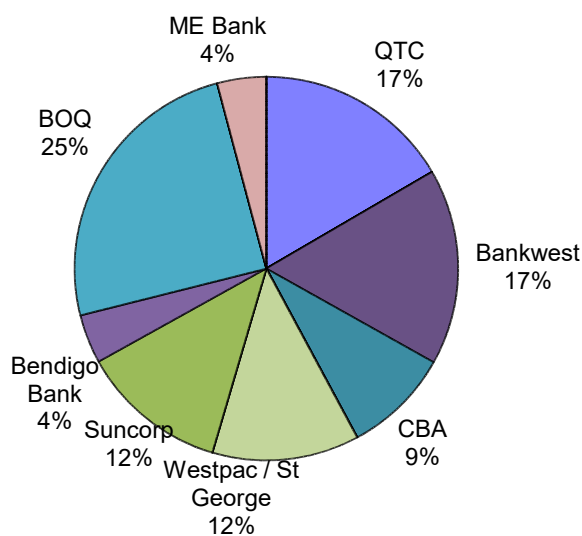
Liquidity as at:	31/10/2018	
	\$'000's	
At-call accounts		
QTC + CBA (excl. trust)	\$54,094	22.36%
Maturities within 7 days	\$10,000	4.13%
Total at-call	\$64,094	26.49%
Investment Policy Target		10.00%

Term deposits maturing:	\$'000's	Count
within 30 days	\$30,000	3
30-59 days	\$40,000	4
60-89 days	\$40,000	4
90-179 days	\$40,000	4
180-364 days	\$30,000	3
1 year - 3 years	\$0	0
Total	\$180,000	18

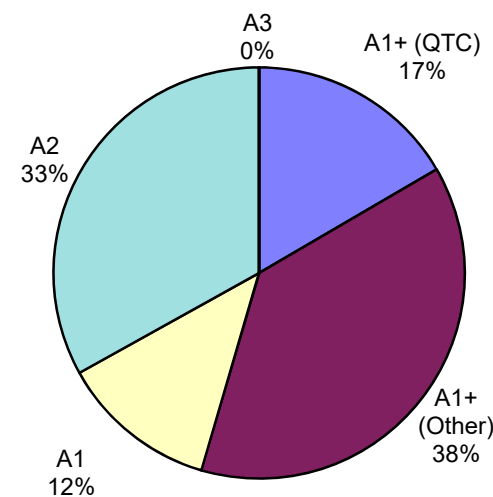
INVESTMENT SUMMARY (including Trust) as at:	31/10/2018		31/07/2018		31/10/2017		Investment Policy	Individual Limit	Group Limits
A1+ (QTC)	\$40,144	16.6%	\$49,792	18.2%	\$78,244	25.9%	100%	100%	
A1+ (Other)	\$91,818	37.9%	\$103,137	37.8%	\$113,305	37.6%	40%	100%	
A1	\$30,000	12.4%	\$30,000	11.0%	\$20,000	6.6%	30%	50%	
A2	\$80,000	33.1%	\$90,000	33.0%	\$90,000	29.8%	30%	45%	
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%	
Total Funds	\$241,961		\$272,928		\$301,549				
FUND SUMMARY									
General Funds	\$234,094		\$265,371		\$294,866				
Trust Funds	\$7,867		\$7,557		\$6,683				
Total Funds	\$241,961		\$272,928		\$301,549				

Investment Portfolio

Investment per financial institution (%)

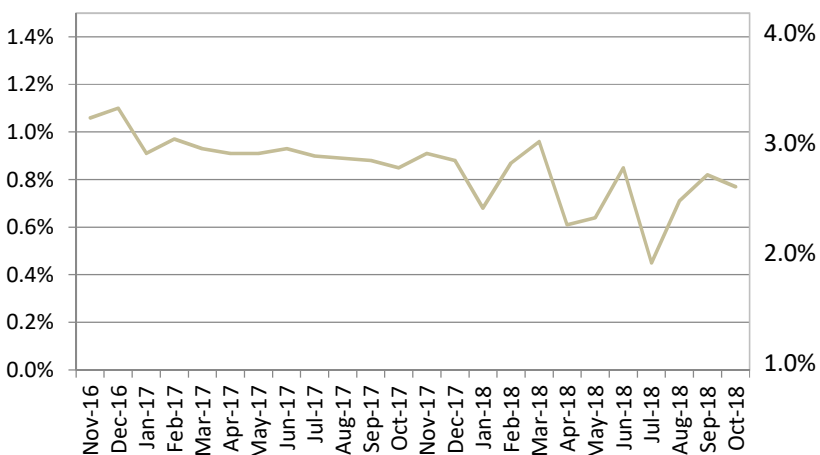


Investment by Standard & Poor's (Short Term Credit Rating)



Investment Performance

Margin Above Benchmark



Investment Performance

