



# Financial Performance Report

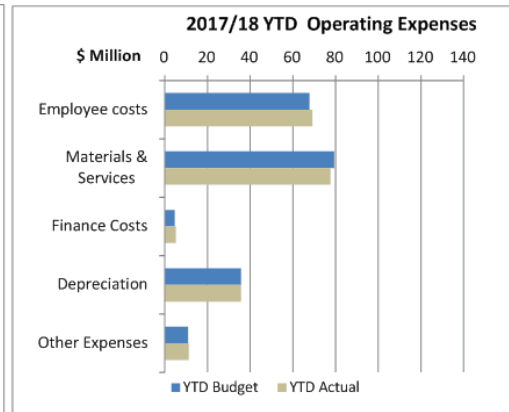
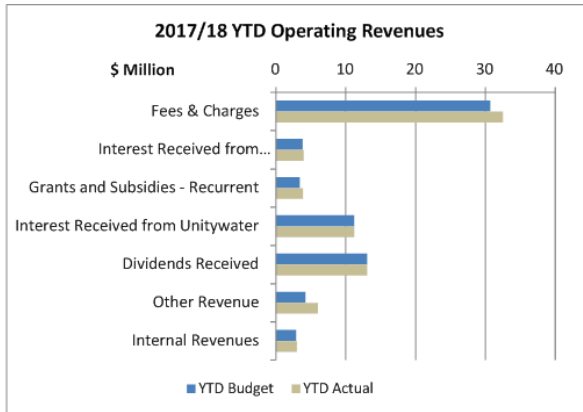
December 2017



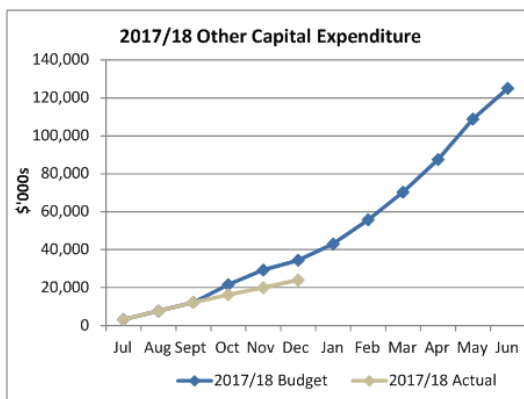
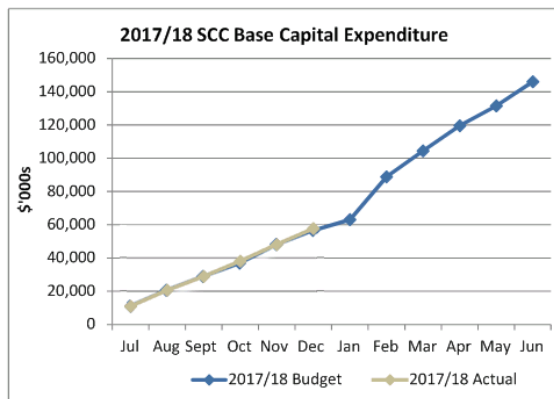
**FINANCIAL PERFORMANCE REPORT** December 2017  
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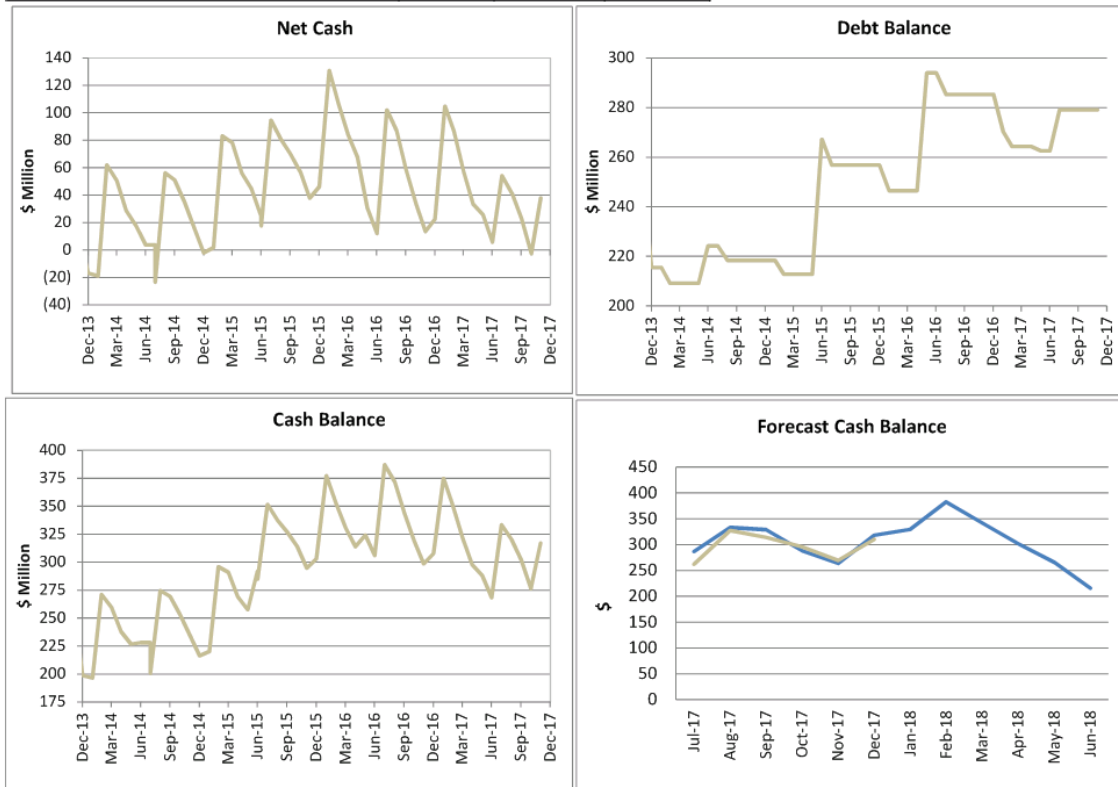
FINANCIAL PERFORMANCE REPORT							December 2017
HEADLINE - OPERATING							
	Annual		YTD				
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %	
Operating Revenue	439,342	437,209	206,750	211,535	4,785	2.3%	
Operating Expenses	414,480	420,483	200,280	200,963	683	0.3%	
<b>Operating Result</b>	<b>24,862</b>	<b>16,726</b>	<b>6,470</b>	<b>10,572</b>	<b>4,102</b>	<b>63.4%</b>	
<b>NET Result</b>	<b>122,048</b>	<b>117,983</b>	<b>52,144</b>	<b>101,090</b>	<b>48,946</b>	<b>93.9%</b>	



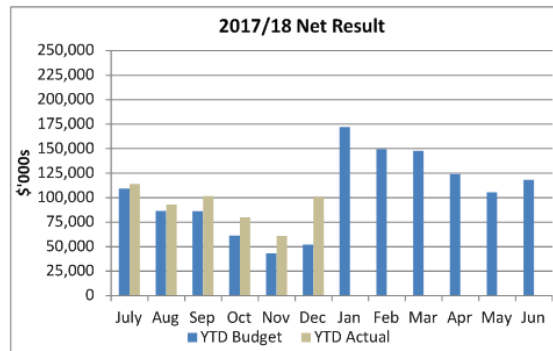
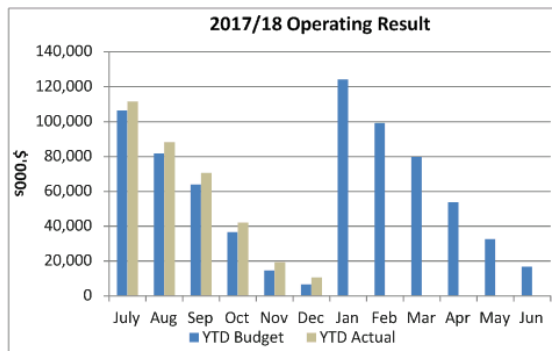
HEADLINE - CAPITAL						
	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Capital Revenue	97,186	101,257	45,674	90,518	(44,844)	
Other Capital Revenues	71,643	71,643	35,821	36,046	(224)	
<b>Total Capital Revenues</b>	<b>168,829</b>	<b>172,900</b>	<b>81,495</b>	<b>126,563</b>	<b>(45,068)</b>	
Capital Works Expenditure	236,833	269,242	90,482	81,735	8,747	(9.67%)
Other Capital Expenditure	60,000	60,000	30,000	94,638	(64,638)	
<b>Total Capital Expenditure</b>	<b>296,833</b>	<b>329,242</b>	<b>120,482</b>	<b>176,374</b>	<b>(55,891)</b>	
<b>Funds from General Reserve</b>	<b>128,005</b>	<b>156,342</b>	<b>38,987</b>	<b>49,810</b>	<b>(10,823)</b>	



FINANCIAL PERFORMANCE REPORT						December 2017
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	243,557	282,375	282,377	282,375	2	
Net Cash Inflow/(Outflows) from:						
Operating Activities	93,495	87,905	40,376	51,697	(11,321)	
Investing Activities	(131,678)	(156,906)	2,790	(7,809)	10,599	
Financing Activities	2,218	2,218	(8,467)	(7,956)	(511)	
<b>Net Increase/(decrease) in Cash Held</b>	<b>(35,966)</b>	<b>(66,783)</b>	<b>34,699</b>	<b>35,933</b>	<b>(1,233)</b>	
Closing Cash Balance	207,591	215,592	317,076	318,308	(1,232)	
<b>BALANCE SHEET</b>						
Current Assets	270,756	276,097	361,926			
Non Current Assets	5,194,889	5,197,020	4,893,656			
<b>Total Assets</b>	<b>5,465,644</b>	<b>5,473,118</b>	<b>5,255,581</b>			
Current Liabilities	111,736	112,779	63,480			
Non Current Liabilities	311,390	311,390	306,252			
<b>Total Liabilities</b>	<b>423,125</b>	<b>424,168</b>	<b>369,731</b>			
<b>Net Community Assets/ Total Community Equity</b>	<b>5,042,519</b>	<b>5,048,949</b>	<b>4,885,850</b>			

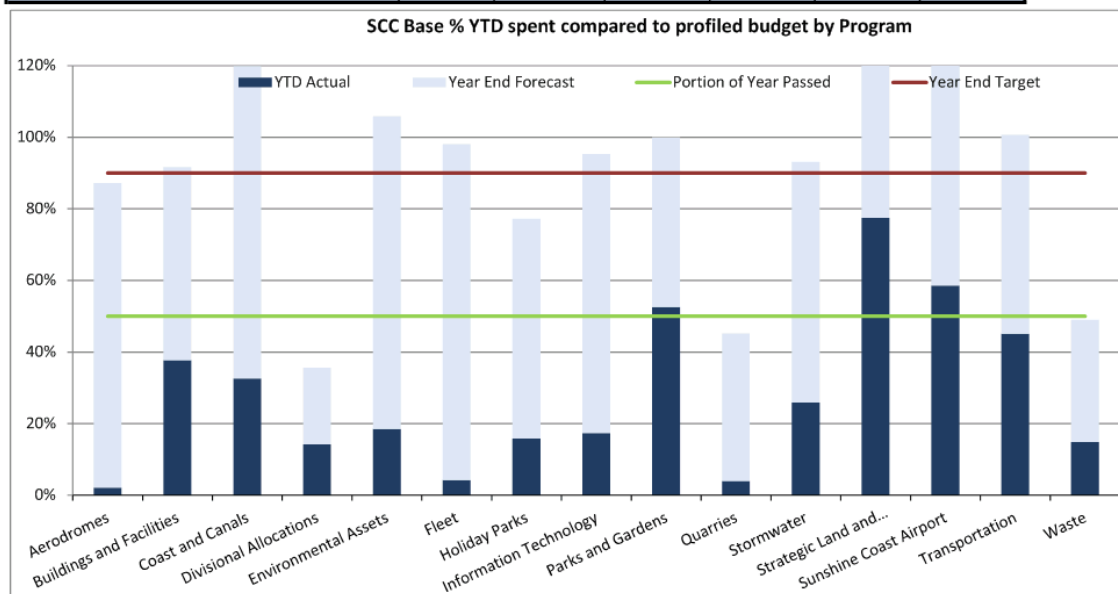


FINANCIAL PERFORMANCE REPORT							December 2017
STATEMENT OF INCOME & EXPENSES							
	Annual		YTD				Annual
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %	Forecast Budget \$000s
<b>Operating Revenue</b>							
Net Rates and Utility Charges	275,190	277,299	136,675	137,373	698	0.5%	277,299
Fees and Charges	57,183	58,222	30,702	32,516	1,813	5.9%	58,222
Interest Received from Investments	9,374	8,874	3,841	4,007	166	4.3%	8,874
Operating Grants and Subsidies	12,007	6,844	3,451	3,878	427	12.4%	6,844
Operating Contributions	1,301	1,301	607	362	(245)	(40.3%)	1,301
Interest Received from Unity Water	23,933	23,933	11,251	11,251	0	0.0%	23,933
Dividends Received	26,162	26,162	13,081	13,081	(0)	(0.0%)	26,162
Other Revenue	28,381	28,763	4,233	6,033	1,800	42.5%	28,763
Internal Sales/Recoveries	5,812	5,812	2,908	3,034	126	4.3%	5,812
Community Service Obligations	0	0	0	0	(0)	(100.0%)	0
<b>Total Operating Revenue</b>	<b>439,342</b>	<b>437,209</b>	<b>206,750</b>	<b>211,535</b>	<b>4,785</b>	<b>2.3%</b>	<b>437,209</b>
<b>Operating Expenses</b>							
Employee Costs	135,509	135,904	67,886	69,277	1,391	2.0%	135,904
Materials and Services	175,003	179,472	79,460	77,766	(1,694)	(2.1%)	179,474
Internal Materials and Services	0	0	0	0	0	0.0%	0
Finance Costs	9,410	9,410	4,723	5,328	605	12.8%	9,410
Company Contributions	1,464	1,464	1,464	1,464	0	0.0%	1,464
Depreciation Expense	71,643	71,643	35,821	35,822	1	0.0%	71,643
Other Expenses	21,451	22,591	10,926	11,306	381	3.5%	22,591
Competitive Neutrality Adjustments	(0)	(0)	(0)	0	0	(100.0%)	(0)
<b>Total Operating Expenses</b>	<b>414,480</b>	<b>420,483</b>	<b>200,280</b>	<b>200,963</b>	<b>683</b>	<b>0.3%</b>	<b>420,485</b>
<b>Operating Result</b>	<b>24,862</b>	<b>16,726</b>	<b>6,470</b>	<b>10,572</b>	<b>4,102</b>	<b>63.4%</b>	<b>16,724</b>
<b>Capital Revenue</b>							
Capital Grants and Subsidies	4,912	8,858	1,137	2,261	1,125	98.9%	8,858
Capital Contributions - Cash	32,274	32,399	14,537	15,038	501	3.4%	32,399
Capital Contributions - Fixed Assets	60,000	60,000	30,000	73,286	43,286	144.3%	60,000
Profit/Loss on disposal, revaluation & impairment	0	0	0	(67)	(67)	0.0%	0
<b>Total Capital Revenue</b>	<b>97,186</b>	<b>101,257</b>	<b>45,674</b>	<b>90,518</b>	<b>44,844</b>	<b>98.2%</b>	<b>101,257</b>
<b>Net Result</b>	<b>122,048</b>	<b>117,983</b>	<b>52,144</b>	<b>101,090</b>	<b>48,946</b>	<b>93.9%</b>	<b>117,981</b>



**FINANCIAL PERFORMANCE REPORT** December 2017  
**CAPITAL EXPENDITURE**

Capital Works Program	Annual		YTD		Year End	
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s	% of FY Budget Spent	Forecast Year End Actual	Year End Variance to Budget
Aerodromes	470	497	11	2.1%	434	(64)
Buildings and Facilities	9,933	13,028	4,922	37.8%	11,951	(1,077)
Coast and Canals	2,200	2,363	770	32.6%	2,831	468
Divisional Allocations	4,475	5,238	745	14.2%	1,865	(3,373)
Environmental Assets	770	670	124	18.5%	710	40
Fleet	3,000	3,000	127	4.2%	2,941	(59)
Holiday Parks	1,337	1,433	228	15.9%	1,107	(326)
Information Technology	3,695	3,983	694	17.4%	3,798	(185)
Parks and Gardens	12,970	15,478	8,139	52.6%	15,483	5
Quarries	1,210	608	24	4.0%	275	(333)
Stormwater	6,816	7,549	1,954	25.9%	7,029	(521)
Strategic Land and Commercial Properties	0	12,797	9,914	77.5%	28,648	15,852
Sunshine Coast Airport	0	1,123	658	58.6%	1,375	252
Transportation	52,726	59,323	26,791	45.2%	59,746	423
Waste	16,570	17,152	2,551	14.9%	8,402	(8,750)
<b>Total SCC Base Capital Program</b>	<b>116,172</b>	<b>144,241</b>	<b>57,653</b>	<b>40.0%</b>	<b>146,593</b>	<b>2,352</b>
Corporate Major Projects	14,402	10,338	2,495	24.1%	4,524	(5,815)
Maroochydore City Centre	44,198	47,162	15,707	33.3%	43,393	(3,768)
Sunshine Coast Airport Runway	62,062	67,501	5,881	8.7%	68,722	1,221
<b>Total Region Making Capital Program</b>	<b>120,661</b>	<b>125,001</b>	<b>24,082</b>	<b>19.3%</b>	<b>116,639</b>	<b>(6,010)</b>
<b>TOTAL</b>	<b>236,833</b>	<b>269,242</b>	<b>81,735</b>	<b>30.4%</b>	<b>263,232</b>	<b>(6,010)</b>



**FINANCIAL PERFORMANCE REPORT** December 2017  
**INVESTMENT PERFORMANCE**

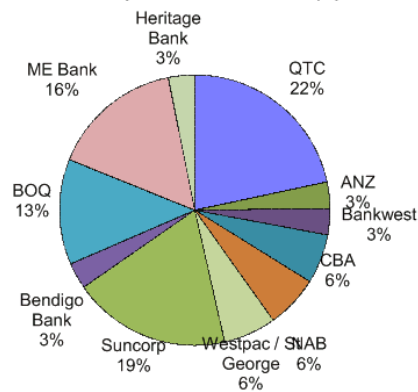
Liquidity as at:		31/12/2017	
		\$'000's	
<b>At-call accounts</b>			
QTC + CBA (excl. trust)	\$80,699		25.42%
Maturities within 7 days	\$10,000		3.15%
<b>Total at-call</b>	<b>\$90,699</b>		<b>28.57%</b>
Investment Policy Target			10.00%

Term deposits maturing:		
	\$'000's	Count
within 30 days	\$50,000	5
30-59 days	\$40,000	4
60-89 days	\$10,000	1
90-179 days	\$130,000	13
180-364 days	\$0	0
1 year - 3 years	\$0	0
<b>Total</b>	<b>\$230,000</b>	<b>23</b>

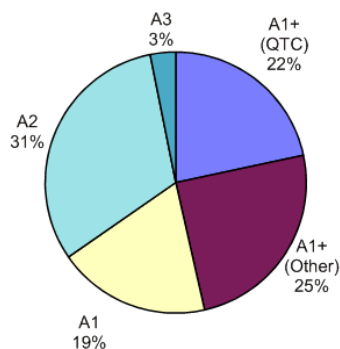
INVESTMENT SUMMARY (including Trust) as at:				Investment Policy				
	31/12/2017		30/09/2017		31/12/2016		Individual Limit	Group Limits
A1+ (QTC)	\$68,697	21.6%	\$82,619	25.1%	\$146,993	49.2%	100%	100%
A1+ (Other)	\$78,729	24.8%	\$96,058	29.2%	\$71,949	24.1%	40%	100%
A1	\$60,000	18.9%	\$20,000	6.1%	\$20,000	6.7%	30%	50%
A2	\$100,000	31.5%	\$130,000	39.6%	\$60,000	20.1%	30%	45%
A3	\$10,000	3.2%	\$0	0.0%	\$0	0.0%	5%	10%
<b>Total Funds</b>	<b>\$317,426</b>		<b>\$328,677</b>		<b>\$298,942</b>			
<b>FUND SUMMARY</b>								
General Funds	\$310,699		\$322,225		\$293,280			
Trust Funds	\$6,728		\$6,452		\$5,662			
<b>Total Funds</b>	<b>\$317,426</b>		<b>\$328,677</b>		<b>\$298,942</b>			

**Investment Portfolio**

Investment per financial institution (%)



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



**Investment Performance**

