



Financial Performance Report

December 2019



FINANCIAL PERFORMANCE REPORT

December 2019

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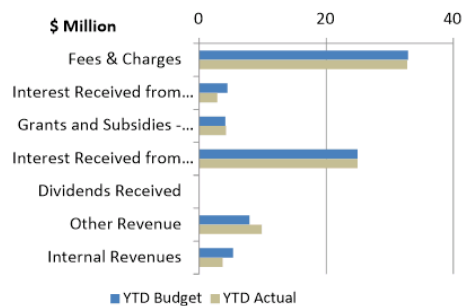
FINANCIAL PERFORMANCE REPORT

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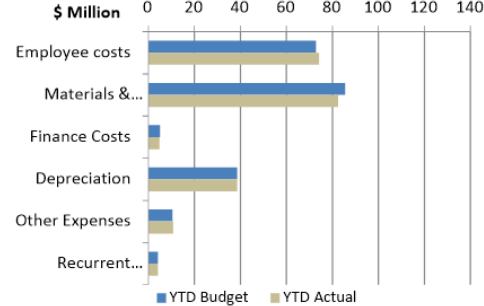
Headline - Operating

	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	483,788	470,449	235,372	234,103	(1,269)	-0.5%
Operating Expenses	448,925	442,491	214,146	212,457	(1,689)	-0.8%
Recurrent Capital Expenses	5,240	7,829	4,172	4,171	(1)	0.0%
Operating Result	29,622	20,130	17,055	17,476	421	2.5%
Capital Revenue	104,244	116,772	21,054	21,715	661	3.1%
Non-recurrent Expenses	4,592	4,592	2,296	3,209	913	39.8%
Net Result	129,274	132,309	35,813	35,981	168	0.5%

Operating Revenues



Operating Expenses

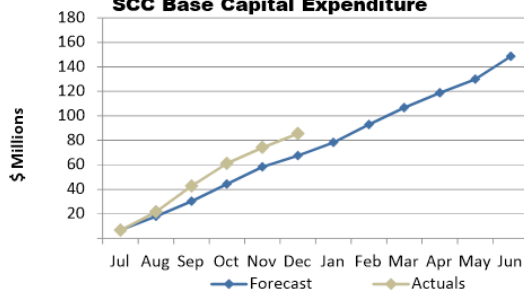


Headline - Capital

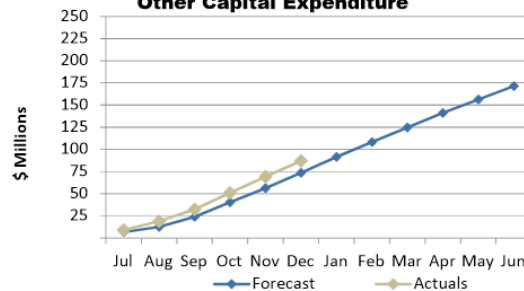
	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Capital Revenue (included in Net R	104,244	116,772	21,054	21,715	661	3.1%
Other Capital Revenue	79,076	79,076	38,645	38,651	6	0.0%
Total Capital Revenues	183,320	195,848	59,699	60,366	666	1.1%
Capital Works Expenditure	322,676	356,788	167,256	168,624	1,368	0.8%
Total Capital Expenditure	322,676	356,788	167,256	168,624	1,368	0.8%

Funds from General Reserve	139,355	160,940	107,557	108,258	701	0.7%
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SCC Base Capital Expenditure



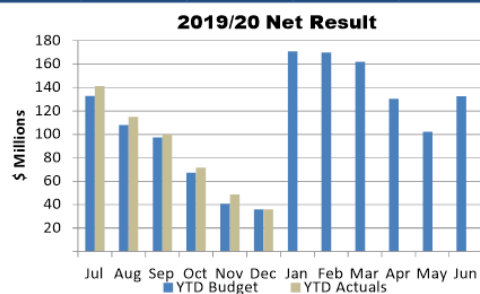
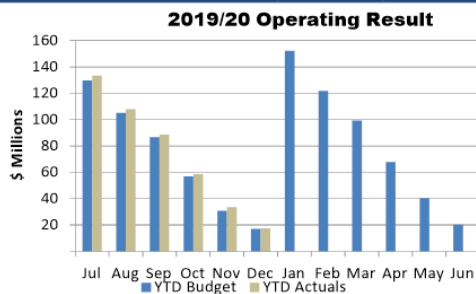
Other Capital Expenditure



FINANCIAL PERFORMANCE REPORT
Statement of Income & Expenses

December 2019

	Annual		Current Budget \$000	YTD			Annual Forecast Budget \$000
	Original Budget \$000	Current Budget \$000		Actuals \$000	Variance \$000	Variance %	
Operating Revenue							
Net Rates and Utility Charges	321,489	312,502	155,641	155,665	24	0.0%	312,502
Fees and Charges	57,857	57,857	32,879	32,743	(136)	-0.4%	57,857
Interest Received from Investments	8,838	8,838	4,419	2,827	(1,592)	-36.0%	8,838
Operating Grants and Subsidies	12,329	7,796	4,103	4,221	119	2.9%	7,796
Operating Contributions	319	319	173	164	(8)	-4.8%	319
Unitywater Participation	49,838	49,838	24,919	24,919	(0)	0.0%	49,838
Other Revenue	25,016	25,198	7,914	9,861	1,947	24.6%	25,198
Internal Sales/Recoveries	8,101	8,101	5,325	3,702	(1,622)	-30.5%	8,101
Total Operating Revenue	483,788	470,449	235,372	234,103	(1,269)	-0.5%	470,449
Operating Expenses							
Employee Costs	145,197	147,021	73,472	74,204	732	1.0%	147,021
Materials and Services	191,895	183,464	85,585	82,481	(3,104)	-3.6%	183,456
Finance Costs	10,025	10,025	5,023	4,832	(191)	-3.8%	10,025
Company Contributions	1,527	1,527	1,527	1,527	0	0.0%	1,527
Depreciation Expense	79,076	79,076	38,645	38,651	6	0.0%	79,076
Other Expenses	21,206	21,378	10,495	10,763	268	2.6%	21,378
Recurrent Capital Expenses	5,240	7,829	4,172	4,171	(1)	0.0%	7,832
Total Operating Expenses	454,165	450,320	218,917	216,627	(2,290)	-1.0%	450,315
Operating Result	29,622	20,130	16,455	17,476	1,021	6.2%	20,134
Capital Revenue							
Capital Grants and Subsidies	12,245	25,173	5,498	6,094	595	10.8%	25,173
Capital Contributions - Cash	31,999	31,599	15,556	15,622	66	0.4%	31,599
Capital Contributions - Fixed Assets	60,000	60,000	0	0	0	0.0%	60,000
Total Capital Revenue	104,244	116,772	21,054	21,715	661	3.1%	116,772
Non-recurrent Expenses							
Profit/Loss on disposal, revaluation & Movements in landfill and quarry prov	0	0	0	895	895	0.0%	0
Assets Transferred to Third Parties	4,592	4,592	2,296	2,296	0	0.0%	4,592
Total Non-recurrent Expenses	4,592	4,592	2,296	3,209	913	39.8%	4,592
Net Result	129,274	132,309	35,213	35,981	768	2.2%	132,314



FINANCIAL PERFORMANCE REPORT
Capital Expenditure

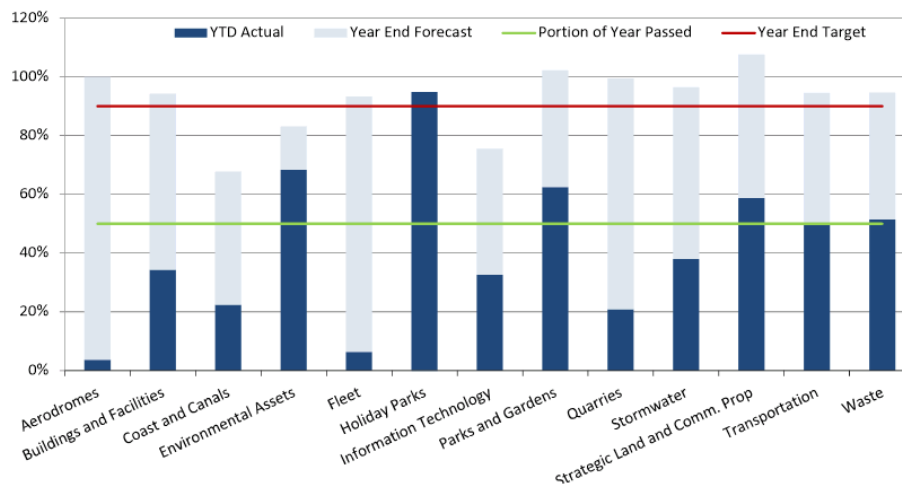
December 2019

	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	275	10	3.7%	275	0
Buildings and Facilities	19,103	17,568	5,850	33.3%	16,070	(1,498)
Coast and Canals	2,080	2,080	465	22.4%	1,409	(671)
Environmental Assets	1,300	1,450	930	64.1%	1,131	(319)
Fleet	2,900	2,772	176	6.4%	2,587	(185)
Holiday Parks	4,302	4,718	4,476	94.9%	4,414	(304)
Information Technology	5,830	8,906	2,898	32.5%	6,728	(2,178)
Parks and Gardens	15,966	20,981	12,855	61.3%	21,041	60
Quarries	1,311	1,234	258	20.9%	1,227	(7)
Stormwater	7,014	5,174	1,964	38.0%	4,991	(183)
Strategic Land and Commercial Properties	14,563	21,958	12,896	58.7%	23,643	1,685
Transportation	69,115	66,736	32,649	48.9%	62,407	(4,329)
Waste	20,622	19,956	10,246	51.3%	18,874	(1,082)
Total SCC Core Capital Program	164,556	173,808	85,671	49.3%	164,797	(9,011)
Corporate Major Projects	14,968	9,918	2,979	30.0%	9,093	(825)
Divisional Allocations	5,336	5,547	1,776	32.0%	3,477	(2,070)
Maroochydoore City Centre	16,579	20,657	10,364	50.2%	20,154	(504)
Submarine Cable IBN	14,390	15,774	10,379	65.8%	15,029	(745)
Sunshine Coast Airport Runway	104,836	129,884	61,685	47.5%	136,852	6,967
Total Other Capital Program	156,109	181,780	87,184	48.0%	184,604	2,823
TOTAL	320,666	355,588	172,855	48.6%	349,401	(6,188)

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

Recurrent Expenses			4,171	0.0%
Non-Recurrent Expenses			3,209	0.0%

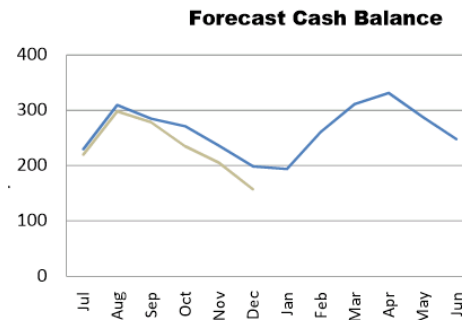
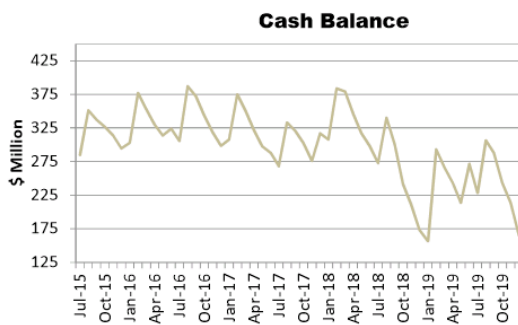
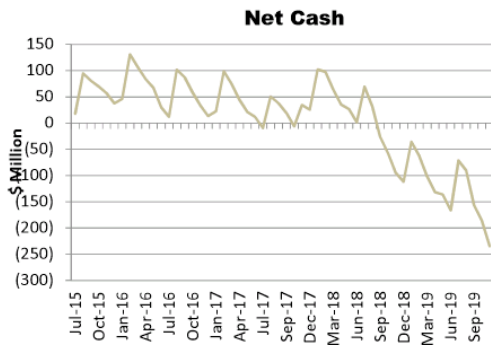
SCC Core % YTD spent compared to profiled budget by Program



FINANCIAL PERFORMANCE REPORT
Cash and Balance Sheet

December 2019

	Annual		YTD
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s
CASH FLOWS			
Opening Cash	201,182	263,421	263,421
Net Cash Inflow/(Outflows) from:			
Operating Activities	66,248	49,949	42,832
Investing Activities	(216,950)	(238,756)	(150,866)
Financing Activities	157,963	170,906	3,410
Net Increase/(decrease) in Cash Held	7,261	(17,901)	(104,624)
Cash at year end	208,443	245,520	158,797
BALANCE SHEET			
Current Assets	267,703	310,143	224,895
Non Current Assets	5,840,644	5,889,365	5,639,812
Total Assets	6,108,347	6,199,778	5,864,707
Current Liabilities	136,326	185,889	125,067
Non Current Liabilities	589,563	596,576	415,058
Total Liabilities	725,889	782,466	540,125
Net Community Assets/			
Total Community Equity	5,382,458	5,417,312	5,324,582



Investment Performance

December 2019

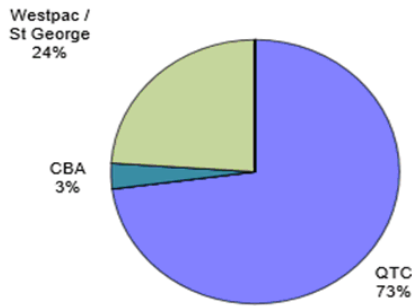
Liquidity as at:	31/12/2019	
	\$'000's	
At-call accounts		
QTC + CBA (excl. trust)	\$118,797	71.14%
Maturities within 7 days	\$0	0.00%
Total at-call	\$118,797	71.14%
Investment Policy Target		10.00%

Term deposits maturing:		
	\$'000's	Count
within 30 days	\$30,000	3
30-59 days	\$10,000	1
60-89 days	\$0	0
90-179 days	\$0	0
180-364 days	\$0	0
1 year - 3 years	\$0	0
Total	\$40,000	4

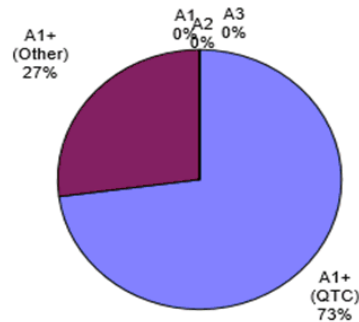
INVESTMENT SUMMARY (including Trust) as at:					Investment Policy			
	31/12/2019		30/09/2019		31/12/2018		Individual Limit	Group Limits
A1+ (QTC)	\$121,757	72.9%	\$97,942	36.3%	\$40,336	23.2%	100%	100%
A1+ (Other)	\$45,238	27.1%	\$132,081	48.9%	\$43,739	25.1%	40%	100%
A1	\$0	0.0%	\$0	0.0%	\$30,000	17.2%	30%	50%
A2	\$0	0.0%	\$40,000	14.8%	\$60,000	34.5%	30%	45%
A3	\$0	0.0%	\$0	0.0%	\$0	0.0%	5%	10%
Total Funds	\$166,996		\$270,023		\$174,075			
FUND SUMMARY								
General Funds	\$158,797		\$261,666		\$166,215			
Trust Funds	\$8,198		\$8,357		\$7,860			
Total Funds	\$166,996		\$270,023		\$174,075			

Investment Portfolio

Investment per financial institution (%)

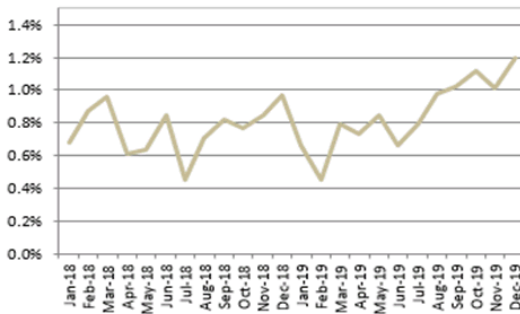


Investment by Standard & Poor's (Short Term Credit Rating)



Investment Performance

Margin Above Benchmark



Investment Performance

