

**STATEMENT OF INCOME AND EXPENSES**

For the period ending 30 June 2018

SUNSHINE COAST COUNCIL TOTAL

	Original Budget 2017/18 \$000	Current Budget 2017/18 \$000	Revised Budget 2017/18 \$000	Forward Estimate									
				2018/19 \$000	2019/20 \$000	2020/21 \$000	2021/22 \$000	2022/23 \$000	2023/24 \$000	2024/25 \$000	2025/26 \$000	2026/27 \$000	
<b>Operating Revenue</b>													
Gross Rates & Utility Charges	287,118	287,118	289,965	299,468	312,350	327,401	343,177	359,711	377,040	395,202	414,238	434,850	
Interest from Rates & Utilities	1,408	1,408	670	1,415	1,422	1,429	1,436	1,443	1,450	1,458	1,465	1,472	
Less Discounts, Pensioner Remissions	(13,336)	(13,336)	(13,336)	(13,843)	(14,424)	(15,032)	(15,667)	(16,332)	(17,028)	(17,755)	(18,514)	(19,305)	
Net Rates & Utility Charges	275,190	275,190	277,299	287,040	299,348	313,799	328,946	344,822	361,463	378,905	397,189	417,017	
Fees & Charges	57,183	57,183	58,222	53,310	54,829	56,721	58,678	60,702	62,796	64,963	67,204	69,522	
Interest Received from Investments	9,374	9,374	8,874	9,101	9,503	9,964	10,344	10,842	11,745	12,655	13,565	14,515	
Grants and Subsidies - Recurrent	12,007	7,104	6,844	12,007	12,007	12,007	12,007	12,007	12,007	12,007	12,007	12,007	
Operating contributions	1,301	1,301	1,301	1,301	1,301	1,301	1,301	1,301	1,301	1,301	1,301	1,301	
Interest Received from Unitywater	23,933	23,933	23,933	23,933	23,933	23,933	23,933	23,933	23,933	23,933	23,933	23,933	
Dividends Received	26,162	26,162	26,162	26,162	26,162	26,162	26,162	26,162	26,162	26,162	26,162	26,162	
Other Revenue	28,381	28,763	28,763	20,836	42,579	32,712	49,931	57,189	21,700	29,101	31,710	17,305	
Internal Revenues	5,812	5,812	5,812	5,978	6,148	6,360	6,579	6,806	7,041	7,284	7,535	7,795	
Community Service Obligations	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Operating Revenue</b>	<b>439,342</b>	<b>434,821</b>	<b>437,209</b>	<b>439,667</b>	<b>475,809</b>	<b>482,958</b>	<b>517,881</b>	<b>543,763</b>	<b>528,148</b>	<b>556,310</b>	<b>580,607</b>	<b>589,558</b>	
<b>Operating Expenses</b>													
Employee costs	135,509	135,894	135,894	136,310	138,138	142,904	147,834	152,934	158,210	163,668	169,315	175,156	
Materials & Services	175,003	179,810	179,728	173,823	188,077	191,750	206,446	216,428	212,305	225,483	235,578	240,428	
Internal Expenditure	-	-	-	-	-	-	-	-	-	-	-	-	
Finance Costs	9,410	9,410	9,410	9,383	9,187	14,632	14,244	7,940	7,271	6,891	6,204	5,443	
Company Contributions	1,464	1,464	1,464	1,492	1,520	1,558	1,597	1,637	1,678	1,720	1,763	1,807	
Depreciation	71,643	71,643	71,643	74,356	77,154	79,087	80,033	82,224	84,388	85,661	86,738	87,829	
Other Expenses	21,451	22,344	22,344	21,705	22,118	22,671	23,238	23,818	24,414	25,024	25,650	26,291	
Competitive Neutrality Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Operating Expenses</b>	<b>414,480</b>	<b>420,115</b>	<b>420,483</b>	<b>417,069</b>	<b>436,194</b>	<b>452,603</b>	<b>473,391</b>	<b>484,982</b>	<b>488,266</b>	<b>508,448</b>	<b>525,248</b>	<b>536,956</b>	
<b>Operating Result</b>	<b>24,862</b>	<b>14,256</b>	<b>16,726</b>	<b>22,598</b>	<b>39,615</b>	<b>30,355</b>	<b>44,489</b>	<b>58,781</b>	<b>39,882</b>	<b>47,862</b>	<b>55,359</b>	<b>52,602</b>	
<b>Capital Revenue</b>													
Capital Grants and Subsidies	4,912	8,598	8,858	7,505	7,648	7,839	8,035	8,236	8,442	8,653	8,869	9,091	
Capital Contributions	32,274	32,399	32,399	32,274	32,274	29,074	30,153	30,153	30,153	30,153	30,153	24,000	
Contributed Assets	60,000	60,000	60,000	60,000	55,000	50,000	45,000	46,125	47,278	48,460	49,672	50,913	
Other Capital Revenue	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Net Result</b>	<b>122,048</b>	<b>115,253</b>	<b>117,983</b>	<b>122,377</b>	<b>134,537</b>	<b>117,268</b>	<b>127,677</b>	<b>143,295</b>	<b>125,755</b>	<b>135,127</b>	<b>144,052</b>	<b>136,606</b>	

**STATEMENT OF FINANCIAL POSITION**

For the period ending 30 June 2018

**SUNSHINE COAST COUNCIL TOTAL**

	Original Budget 2017/18 \$000	Current Budget 2017/18 \$000	Revised Budget 2017/18 \$000	Forward Estimate								
				2018/19 \$000	2019/20 \$000	2020/21 \$000	2021/22 \$000	2022/23 \$000	2023/24 \$000	2024/25 \$000	2025/26 \$000	2026/27 \$000
<b>CURRENT ASSETS</b>												
Cash & Investments	209,242	218,007	215,592	202,769	219,083	217,408	319,809	334,869	336,424	333,243	326,938	282,748
Trade and other receivables	15,599	14,452	14,591	15,488	17,301	17,398	19,085	20,230	18,951	20,175	21,160	21,233
Inventories	19,490	19,490	19,490	22,032	16,846	17,122	11,286	5,783	7,337	5,726	9,786	19,611
Other Financial Assets	26,424	26,424	26,424	26,926	27,438	28,124	28,827	29,548	30,286	31,044	31,820	32,615
Non-current assets classified as held for sale	-	-	-	-	-	-	-	-	-	-	-	1
	270,756	278,373	276,097	267,215	280,668	280,052	379,006	390,430	392,998	390,187	389,704	356,208
<b>NON CURRENT ASSETS</b>												
Trade and other receivables	449,394	449,394	449,394	449,394	449,394	449,394	434,394	434,394	434,394	434,394	434,394	434,395
Property, plant & equipment	4,103,360	4,100,375	4,105,491	4,405,757	4,757,616	4,978,655	4,903,722	5,134,322	5,364,033	5,607,325	5,864,510	6,145,642
Investment in associates	538,713	538,713	538,713	538,713	538,713	538,713	538,713	538,713	538,713	538,713	538,713	538,713
Capital works in progress	86,931	86,931	86,931	87,467	85,201	84,928	82,128	79,469	80,619	78,552	76,653	76,276
Intangible assets	16,491	16,491	16,491	16,491	16,491	16,491	16,491	16,491	16,491	16,491	16,491	16,491
	5,194,889	5,191,904	5,197,020	5,497,822	5,847,414	6,068,181	5,975,448	6,203,390	6,434,250	6,675,474	6,930,760	7,211,517
<b>TOTAL ASSETS</b>	<b>5,465,644</b>	<b>5,470,277</b>	<b>5,473,118</b>	<b>5,765,037</b>	<b>6,128,082</b>	<b>6,348,232</b>	<b>6,354,454</b>	<b>6,593,820</b>	<b>6,827,249</b>	<b>7,065,662</b>	<b>7,320,465</b>	<b>7,567,725</b>
<b>CURRENT LIABILITIES</b>												
Trade and other payables	58,261	59,239	59,305	58,832	60,420	62,749	65,176	67,704	70,338	73,082	75,941	78,922
Borrowings	17,833	17,833	17,833	20,008	21,997	24,210	26,172	28,074	30,773	33,181	35,991	38,804
Provisions	15,172	15,172	15,172	15,604	16,049	16,603	17,176	17,768	18,381	19,015	19,671	20,350
Other	20,469	20,469	20,469	20,858	21,255	21,786	22,331	22,889	23,461	24,048	24,649	25,265
	111,736	112,713	112,779	115,302	119,720	125,348	130,854	136,435	142,953	149,326	156,252	163,341
<b>NON CURRENT LIABILITIES</b>												
Borrowings	278,177	278,177	278,177	353,949	483,608	482,845	256,344	241,783	234,006	217,815	204,433	186,178
Provisions	33,213	33,213	33,213	34,159	35,133	36,345	37,599	38,896	40,238	41,626	43,062	44,548
	311,390	311,390	311,390	388,109	518,741	519,190	293,943	280,679	274,244	259,442	247,496	230,727
<b>TOTAL LIABILITIES</b>	<b>423,125</b>	<b>424,103</b>	<b>424,168</b>	<b>503,411</b>	<b>638,461</b>	<b>644,538</b>	<b>424,797</b>	<b>417,114</b>	<b>417,197</b>	<b>408,768</b>	<b>403,748</b>	<b>394,067</b>
<b>NET COMMUNITY ASSETS</b>	<b>5,042,519</b>	<b>5,046,175</b>	<b>5,048,949</b>	<b>5,261,626</b>	<b>5,489,621</b>	<b>5,703,694</b>	<b>5,929,657</b>	<b>6,176,706</b>	<b>6,410,052</b>	<b>6,656,894</b>	<b>6,916,717</b>	<b>7,173,658</b>
<b>COMMUNITY EQUITY</b>												
Asset revaluation surplus	1,050,816	1,050,816	1,050,816	1,146,026	1,244,460	1,346,334	1,449,780	1,558,781	1,671,696	1,788,807	1,910,034	2,035,877
Retained Earnings	589,378	593,033	595,808	713,274	842,835	955,033	1,077,550	1,215,599	1,336,030	1,465,762	1,604,356	1,735,455
Capital	3,402,327	3,402,327	3,402,327	3,402,327	3,402,327	3,402,327	3,402,327	3,402,327	3,402,327	3,402,327	3,402,327	3,402,327
<b>TOTAL COMMUNITY EQUITY</b>	<b>5,042,520</b>	<b>5,046,175</b>	<b>5,048,950</b>	<b>5,261,626</b>	<b>5,489,621</b>	<b>5,703,694</b>	<b>5,929,657</b>	<b>6,176,707</b>	<b>6,410,052</b>	<b>6,656,895</b>	<b>6,916,716</b>	<b>7,173,658</b>

STATEMENT OF CHANGES IN EQUITY

For the period ending 30 June 2018

SUNSHINE COAST COUNCIL TOTAL

	Original Budget 2017/18 \$000	Current Budget 2017/18 \$000	Revised Budget 2017/18 \$000	Forward Estimate								
				2018/19 \$000	2019/20 \$000	2020/21 \$000	2021/22 \$000	2022/23 \$000	2023/24 \$000	2024/25 \$000	2025/26 \$000	2026/27 \$000
<b>Capital Accounts</b>												
Balance at beginning of period	3,402,327	3,402,327	3,402,327	3,402,327	3,402,327	3,402,327	3,402,327	3,402,327	3,402,327	3,402,327	3,402,327	3,402,327
Transfers to capital, reserves and shareholdings	-	-	-	-	-	-	-	-	-	-	-	-
<b>Balance at end of period</b>	<b>3,402,327</b>	<b>3,402,327</b>	<b>3,402,327</b>	<b>3,402,327</b>	<b>3,402,327</b>	<b>3,402,327</b>	<b>3,402,327</b>	<b>3,402,327</b>	<b>3,402,327</b>	<b>3,402,327</b>	<b>3,402,327</b>	<b>3,402,327</b>
<b>Asset Revaluation Reserve</b>												
Balance at beginning of period	990,718	990,718	990,718	1,050,816	1,146,026	1,244,460	1,346,334	1,449,780	1,558,781	1,671,696	1,788,807	1,910,034
Asset revaluation adjustments	60,097	60,097	60,097	95,210	98,434	101,875	103,446	109,000	112,915	117,111	121,227	125,843
<b>Balance at end of period</b>	<b>1,050,816</b>	<b>1,050,816</b>	<b>1,050,816</b>	<b>1,146,026</b>	<b>1,244,460</b>	<b>1,346,334</b>	<b>1,449,780</b>	<b>1,558,781</b>	<b>1,671,696</b>	<b>1,788,807</b>	<b>1,910,034</b>	<b>2,035,877</b>
<b>Retained Earnings</b>												
Balance at beginning of period	472,172	482,172	482,172	595,808	713,274	842,835	955,033	1,077,550	1,215,599	1,336,030	1,465,762	1,604,356
Net result for the period	122,048	115,703	117,983	122,377	134,537	117,268	127,677	143,295	125,755	135,127	144,052	136,606
Transfers from capital, reserves and shareholdings	(4,842)	(4,842)	(4,347)	(4,912)	(4,975)	(5,070)	(5,161)	(5,246)	(5,324)	(5,396)	(5,458)	(5,507)
<b>Balance at end of period</b>	<b>589,378</b>	<b>593,033</b>	<b>595,808</b>	<b>713,274</b>	<b>842,835</b>	<b>955,033</b>	<b>1,077,550</b>	<b>1,215,599</b>	<b>1,336,030</b>	<b>1,465,762</b>	<b>1,604,356</b>	<b>1,735,455</b>
<b>TOTAL</b>												
Balance at beginning of period	4,865,217	4,875,217	4,875,217	5,048,950	5,261,626	5,489,621	5,703,694	5,929,657	6,176,707	6,410,052	6,656,895	6,916,716
Net result for the period	122,048	115,703	117,983	122,377	134,537	117,268	127,677	143,295	125,755	135,127	144,052	136,606
Transfers to capital, reserves and shareholdings	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from capital, reserves and shareholdings	(4,842)	(4,842)	(4,347)	(4,912)	(4,975)	(5,070)	(5,161)	(5,246)	(5,324)	(5,396)	(5,458)	(5,508)
Asset revaluation adjustments	60,097	60,097	60,097	95,210	98,434	101,875	103,446	109,000	112,915	117,111	121,227	125,843
<b>Balance at end of period</b>	<b>5,042,520</b>	<b>5,046,175</b>	<b>5,048,950</b>	<b>5,261,626</b>	<b>5,489,621</b>	<b>5,703,694</b>	<b>5,929,657</b>	<b>6,176,707</b>	<b>6,410,052</b>	<b>6,656,895</b>	<b>6,916,716</b>	<b>7,173,657</b>

**STATEMENT OF CASH FLOWS**

For the period ending 30 June 2018

SUNSHINE COAST COUNCIL TOTAL

	Original Budget 2017/18 \$000	Current Budget 2017/18 \$000	Revised Budget 2017/18 \$000	Forward Estimate									
				2018/19 \$000	2019/20 \$000	2020/21 \$000	2021/22 \$000	2022/23 \$000	2023/24 \$000	2024/25 \$000	2025/26 \$000	2026/27 \$000	
<b>Cash flows from operating activities</b>													
Receipts from customers	372,041	368,667	372,649	371,191	407,510	413,685	447,951	473,050	456,234	483,180	506,249	513,895	
Payments to suppliers and employees	(328,670)	(333,327)	(333,630)	(334,240)	(340,158)	(353,822)	(367,102)	(382,807)	(392,780)	(408,318)	(430,163)	(447,636)	
Interest and dividends received	60,877	60,877	59,639	60,611	61,020	61,488	61,875	62,380	63,290	64,208	65,125	66,082	
Finance costs	(10,753)	(10,753)	(10,753)	(10,615)	(10,267)	(15,633)	(15,061)	(8,547)	(7,876)	(7,424)	(6,734)	(6,026)	
<b>Net cash inflow (outflow) from operating activities</b>	<b>93,495</b>	<b>85,463</b>	<b>87,905</b>	<b>86,947</b>	<b>118,105</b>	<b>105,717</b>	<b>127,663</b>	<b>144,075</b>	<b>118,869</b>	<b>131,646</b>	<b>134,478</b>	<b>126,316</b>	
<b>Cash flows from investing activities</b>													
Payments for property, plant and equipment	(235,182)	(261,016)	(266,132)	(218,562)	(274,534)	(147,045)	(145,330)	(156,306)	(152,547)	(161,738)	(171,309)	(190,440)	
Proceeds from disposal non current assets	67,969	67,969	67,969	1,066	1,173	1,290	306,419	1,561	1,717	1,889	2,077	2,285	
Capital grants, subsidies, contributions, donations	37,186	40,997	41,257	39,779	39,922	36,913	38,188	38,389	38,595	38,806	39,022	33,091	
Finance Costs	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Net cash inflow (outflow) from investing activities</b>	<b>(130,027)</b>	<b>(152,050)</b>	<b>(156,906)</b>	<b>(177,717)</b>	<b>(233,439)</b>	<b>(108,842)</b>	<b>199,277</b>	<b>(116,356)</b>	<b>(112,236)</b>	<b>(121,044)</b>	<b>(130,210)</b>	<b>(155,064)</b>	
<b>Cash flows from financing activities</b>													
Proceeds from borrowings	18,130	18,130	18,130	95,780	151,655	23,447	15,699	13,513	22,996	16,990	22,608	20,549	
Repayment of borrowing	(15,912)	(15,912)	(15,912)	(17,833)	(20,008)	(21,997)	(240,239)	(26,172)	(28,074)	(30,773)	(33,181)	(35,991)	
<b>Net cash inflow (outflow) from financing activities</b>	<b>2,218</b>	<b>2,218</b>	<b>2,218</b>	<b>77,948</b>	<b>131,648</b>	<b>1,450</b>	<b>(224,539)</b>	<b>(12,659)</b>	<b>(5,078)</b>	<b>(13,783)</b>	<b>(10,573)</b>	<b>(15,442)</b>	
<b>Net increase (decrease) in cash held</b>	<b>(34,314)</b>	<b>(64,368)</b>	<b>(66,783)</b>	<b>(12,823)</b>	<b>16,314</b>	<b>(1,675)</b>	<b>102,401</b>	<b>15,060</b>	<b>1,555</b>	<b>(3,181)</b>	<b>(6,305)</b>	<b>(44,190)</b>	
Cash at beginning of reporting period	243,557	282,375	282,375	215,592	202,769	219,083	217,408	319,809	334,869	336,424	333,243	326,938	
<b>Cash at end of reporting period</b>	<b>209,242</b>	<b>218,007</b>	<b>215,592</b>	<b>202,769</b>	<b>219,083</b>	<b>217,408</b>	<b>319,809</b>	<b>334,869</b>	<b>336,424</b>	<b>333,243</b>	<b>326,938</b>	<b>282,748</b>	