



# Financial Performance Report

## February 2015



FINANCIAL PERFORMANCE REPORT

February 2015

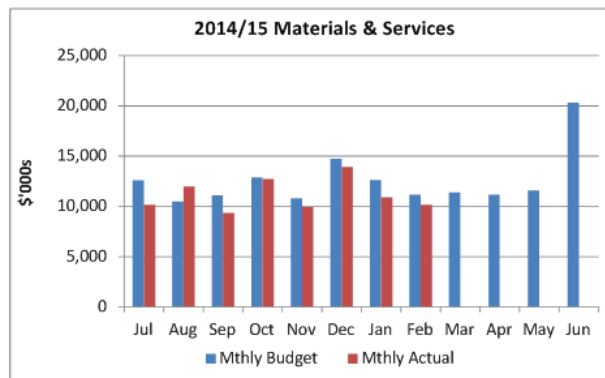
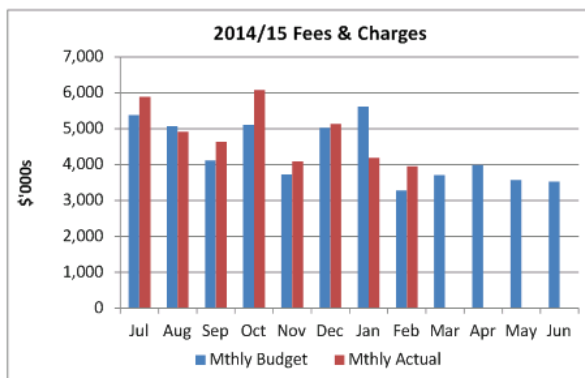
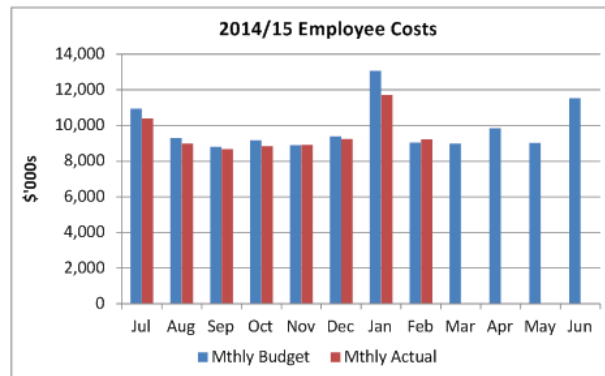
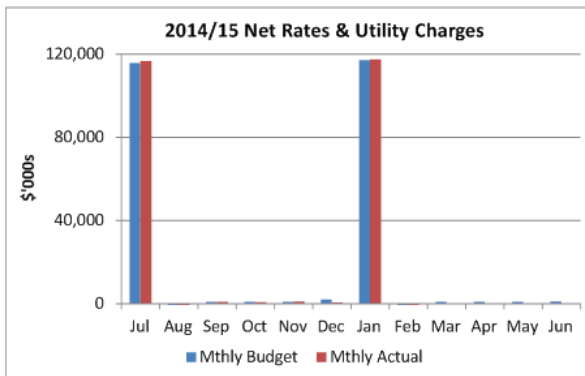
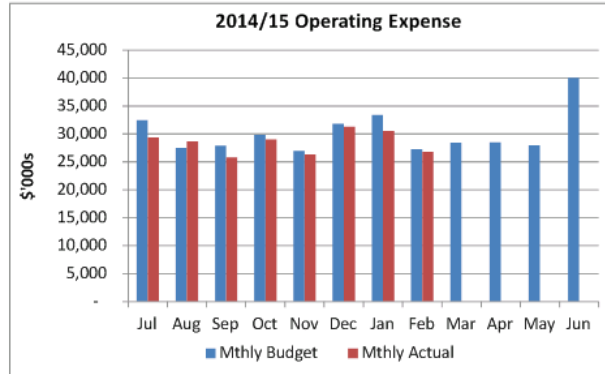
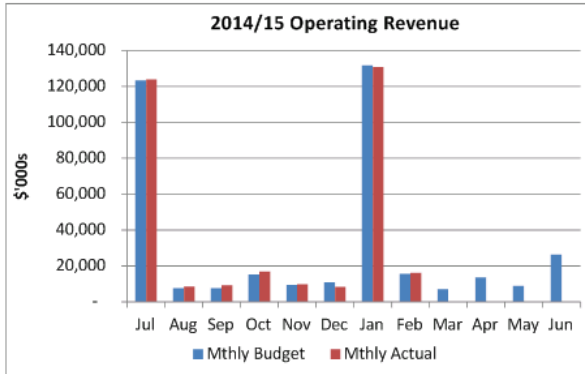
CONTENTS

Headline - Operating	3
Headline - Capital	4
Headline - Cash & Balance Sheet	5
Statement Of Income & Expenses	6,7
Capital Expenditure	8
Investment Performance	9

**FINANCIAL PERFORMANCE REPORT** February 2015

**HEADLINE - OPERATING**

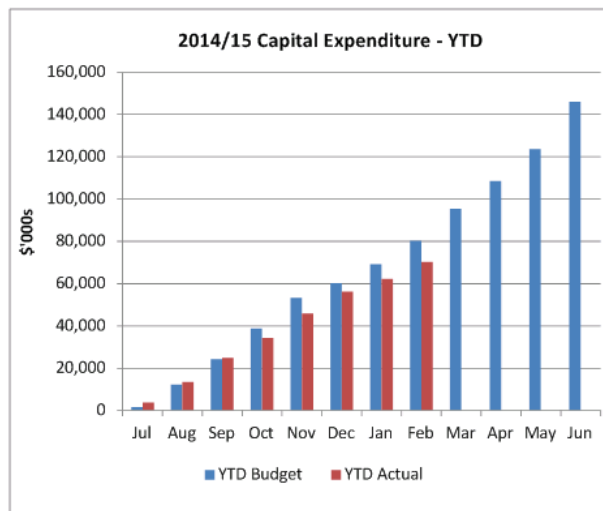
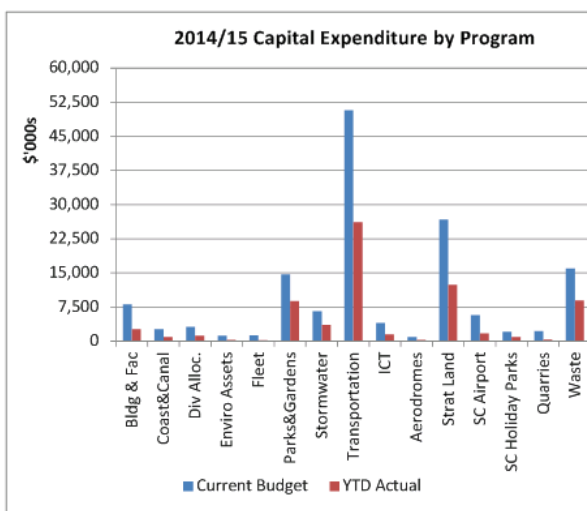
	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
Operating Revenue	370,949	377,307	321,517	323,351	1,833	0.6%
Operating Expenses	357,872	362,357	237,296	228,048	(9,248)	(3.9%)
<b>Operating Result</b>	<b>13,077</b>	<b>14,950</b>	<b>84,221</b>	<b>95,303</b>	<b>11,082</b>	<b>13.2%</b>
<b>NET Result</b>	<b>51,580</b>	<b>59,842</b>	<b>111,002</b>	<b>125,555</b>	<b>14,553</b>	<b>13.1%</b>



**FINANCIAL PERFORMANCE REPORT** February 2015

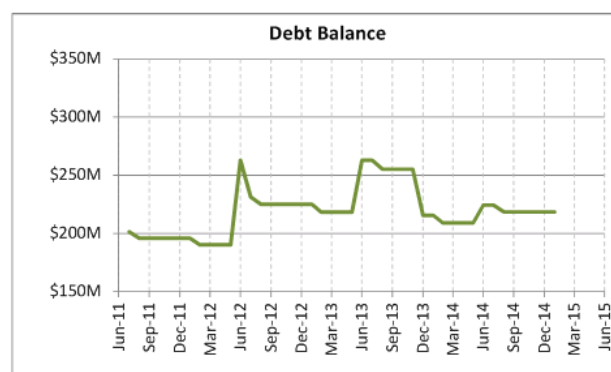
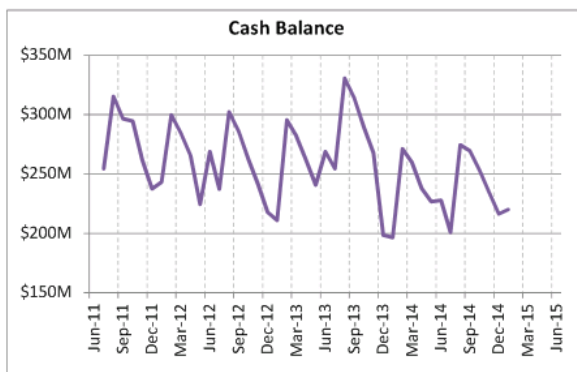
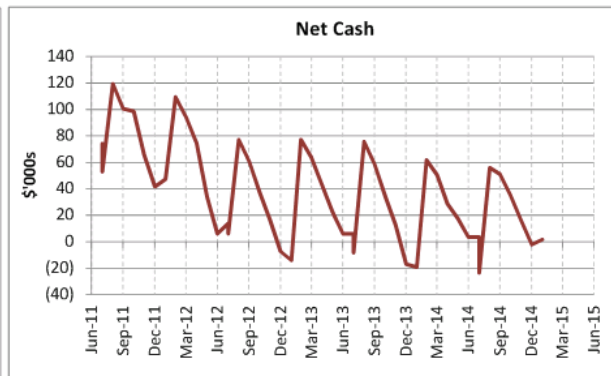
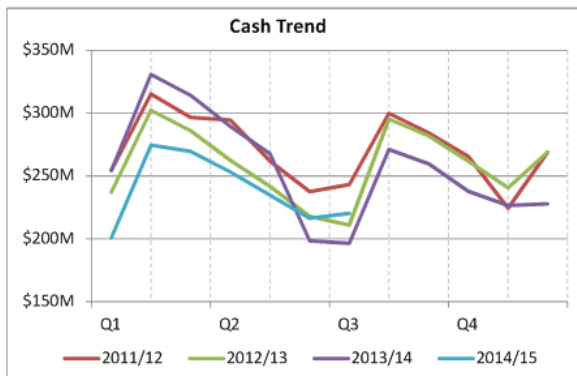
**HEADLINE - CAPITAL**

	Annual		YTD			
	Original Budget \$000	Current Budget \$000	Current Budget \$000	Actuals \$000	Variance \$000	Variance %
Capital Revenues (included in NET Result)	33,720	40,109	24,390	29,462	5,073	
Other Capital Revenues	83,486	83,486	42,791	45,487	2,697	
<b>Total Capital Revenues</b>	<b>117,206</b>	<b>123,595</b>	<b>67,180</b>	<b>74,949</b>	<b>7,769</b>	
Capital Works Expenditure	113,892	146,140	80,288	70,379	(9,909)	(12.3%)
Other Capital Expenditure	38,005	35,380	27,390	24,651	(2,739)	
<b>Total Capital Expenditure</b>	<b>151,897</b>	<b>181,520</b>	<b>107,678</b>	<b>95,030</b>	<b>(12,648)</b>	
<b>Funds from General Revenue</b>	<b>34,691</b>	<b>57,925</b>	<b>40,498</b>	<b>20,080</b>	<b>(20,417)</b>	

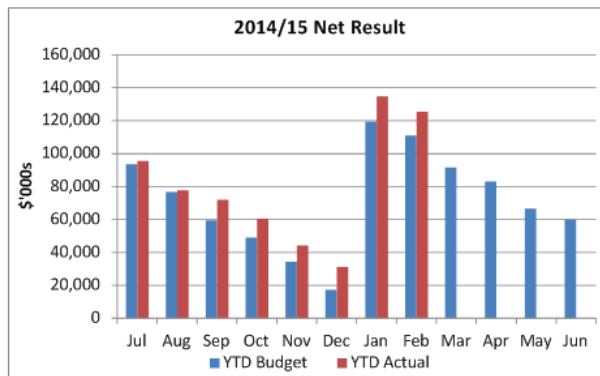
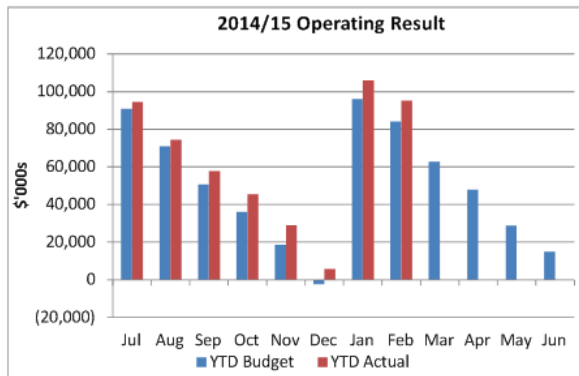


**FINANCIAL PERFORMANCE REPORT** February 2015  
**HEADLINE - CASH & BALANCE SHEET**

	Annual		YTD
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s
<b>CASH FLOWS</b>			
Opening Cash	169,876	224,409	230,953
Net Cash Inflow/(Outflows) from:			
Operating Activities	79,105	125,490	1,032,896
Investing Activities	(94,598)	(120,448)	(949,308)
Financing Activities	1,306	3,120	(3,449)
<b>Net Increase/(decrease) in Cash Held</b>	<b>(14,187)</b>	<b>8,162</b>	<b>80,139</b>
Cash at year end	155,689	232,571	311,092
<b>BALANCE SHEET</b>			
Total Current Assets	204,627	276,824	447,568
Total Non Current Assets	4,566,635	4,371,514	4,190,338
<b>Total Assets</b>	<b>4,771,262</b>	<b>4,648,338</b>	<b>4,637,906</b>
Total Current Liabilities	70,488	66,479	70,624
Total Non Current Liabilities	238,841	244,207	239,448
<b>Total Liabilities</b>	<b>309,329</b>	<b>310,686</b>	<b>310,072</b>
<b>Net Community Assets/ Total Community Equity</b>	<b>4,461,933</b>	<b>4,337,652</b>	<b>4,327,833</b>



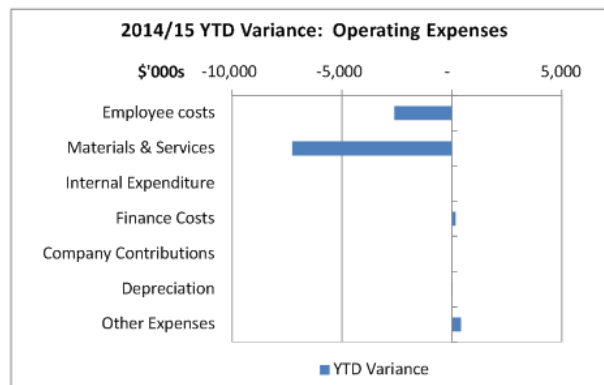
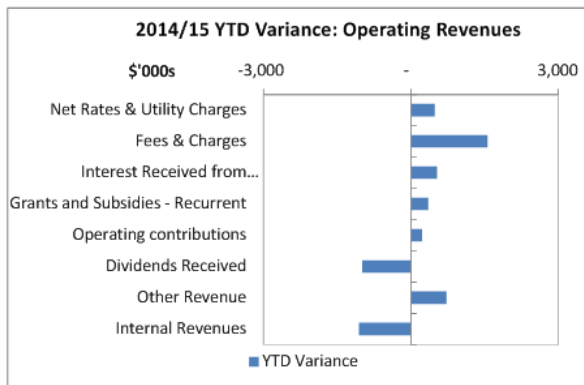
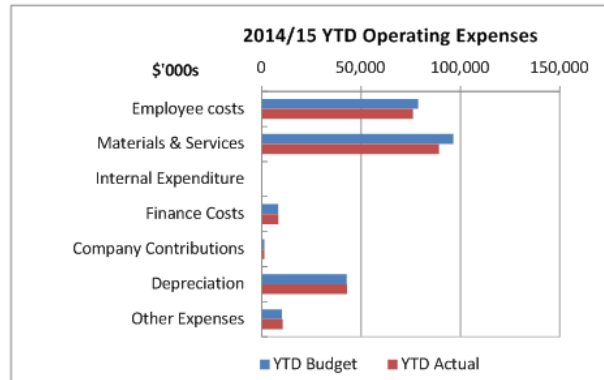
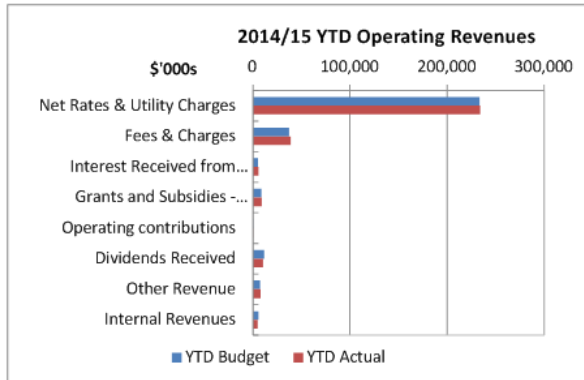
FINANCIAL PERFORMANCE REPORT							February 2015
STATEMENT OF INCOME & EXPENSES							
	Annual		YTD				Annual
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %	Forecast Budget \$000s
<b>Operating Revenue</b>							
Gross Rates & Utility Charges	245,558	247,079	243,645	244,320	676	0.3%	247,295
Interest from Rates & Utilities	1,527	1,527	1,018	606	(412)	-40.5%	1,527
Less Discounts, Pensioner Remissions	(11,265)	(11,265)	(11,265)	(11,041)	224	-2.0%	(11,265)
Net Rates & Utility Charges	235,819	237,341	233,397	233,885	488	0.2%	237,556
Fees & Charges	50,668	52,167	37,360	38,920	1,560	4.2%	53,252
Interest Received from Investments	7,336	7,336	5,091	5,618	528	10.4%	7,636
Grants and Subsidies - Recurrent	9,569	11,933	8,713	9,065	352	4.0%	12,263
Operating contributions	541	406	271	495	224	82.8%	706
Interest received from Unitywater	23,933	23,933	12,006	12,024	18	0.1%	23,933
Dividends Received	26,162	26,162	11,516	10,518	(998)	-8.7%	26,162
Other Revenue	10,085	10,213	7,344	8,067	724	9.9%	10,655
Internal Revenues	6,835	7,815	5,820	4,758	(1,062)	-18.3%	7,935
Community Service Obligations	0	0	0	0	0	0.0%	0
<b>Total Operating Revenue</b>	<b>370,949</b>	<b>377,307</b>	<b>321,517</b>	<b>323,351</b>	<b>1,833</b>	<b>0.6%</b>	<b>380,099</b>
<b>Operating Expenses</b>							
Employee costs	117,212	118,028	78,637	76,016	(2,621)	-3.3%	118,197
Materials & Services	146,431	150,891	96,400	89,133	(7,267)	-7.5%	149,192
Internal Expenditure	(0)	(0)	(0)	0	0	-116.9%	(0)
Finance Costs	13,406	11,966	8,144	8,322	178	2.2%	11,966
Company Contributions	1,187	1,187	1,187	1,187	0	0.0%	1,187
Depreciation	64,186	64,186	42,791	42,826	35	0.1%	64,186
Other Expenses	15,450	16,100	10,138	10,564	426	4.2%	16,330
Competitive Neutrality Adjustments	0	0	0	0	0	0.0%	0
<b>Total Operating Expenses</b>	<b>357,872</b>	<b>362,357</b>	<b>237,296</b>	<b>228,048</b>	<b>(9,248)</b>	<b>-3.9%</b>	<b>361,058</b>
<b>Operating Result</b>	<b>13,077</b>	<b>14,950</b>	<b>84,221</b>	<b>95,303</b>	<b>11,082</b>	<b>13.2%</b>	<b>19,042</b>
<b>Capital Revenue</b>							
Capital Grants and Subsidies	2,320	8,359	3,258	4,698	1,440	44.2%	8,409
Capital Contributions	7,400	7,750	5,132	11,494	6,362	124.0%	14,669
Contributed Assets	24,000	24,000	16,000	13,271	(2,729)	-17.1%	24,000
Other Capital Revenue	4,783	4,783	2,391	790	(1,602)	-67.0%	4,783
<b>Total Capital Revenue</b>	<b>38,503</b>	<b>44,892</b>	<b>26,781</b>	<b>30,252</b>	<b>3,471</b>	<b>13.0%</b>	<b>51,861</b>
<b>Net Result</b>	<b>51,580</b>	<b>59,842</b>	<b>111,002</b>	<b>125,555</b>	<b>14,553</b>	<b>13.1%</b>	<b>70,903</b>



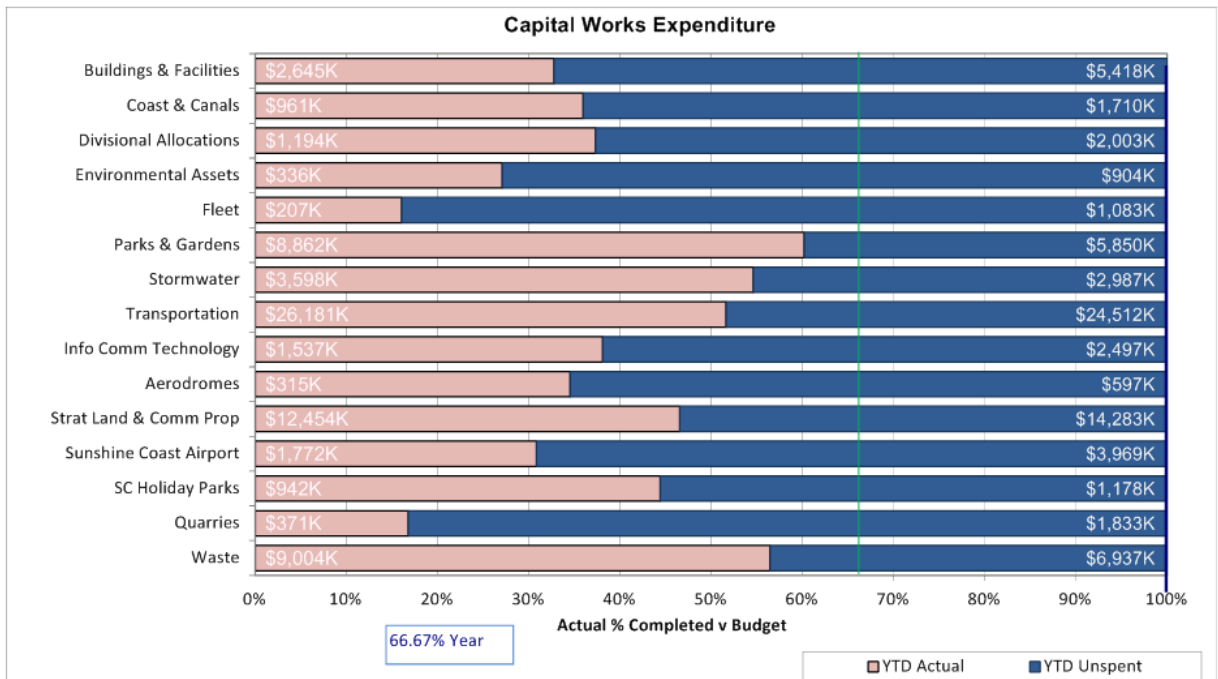
FINANCIAL PERFORMANCE REPORT

February 2015

STATEMENT OF INCOME & EXPENSES



FINANCIAL PERFORMANCE REPORT						February 2015
CAPITAL EXPENDITURE						
Capital Works Program	Annual		YTD			Annual
	Original Budget \$000s	Current Budget \$000s	Budget \$'000s	Actual \$000s	% of Annual Budget Spent	Forecast Budget \$000s
Buildings and Facilities	4,997	8,063	2,826	2,645	32.8%	7,505
Coast and Canals	2,070	2,671	1,849	961	36.0%	2,671
Divisional Allocations	2,888	3,197	1,753	1,194	37.3%	3,232
Environmental Assets	946	1,241	616	336	27.1%	1,254
Fleet	1,290	1,290	860	207	16.1%	1,290
Parks and Gardens	9,349	14,711	9,577	8,862	60.2%	13,992
Stormwater	6,202	6,584	4,399	3,598	54.6%	6,743
Transportation	47,391	50,693	27,588	26,181	51.6%	52,304
Information Communication Technology	2,768	4,034	2,161	1,537	38.1%	4,487
Strategic Land & Comm Properties	18,751	26,737	14,508	12,454	46.6%	27,259
Aerodromes	581	912	518	315	34.6%	912
Sunshine Coast Airport	5,148	5,741	1,484	1,772	30.9%	5,741
SC Holiday Parks	1,158	2,119	1,218	942	44.4%	1,762
Quarries	1,950	2,204	1,616	371	16.8%	1,634
Waste	8,403	15,942	9,316	9,004	56.5%	16,628
<b>TOTAL</b>	<b>113,892</b>	<b>146,140</b>	<b>80,288</b>	<b>70,379</b>	<b>48.2%</b>	<b>147,414</b>





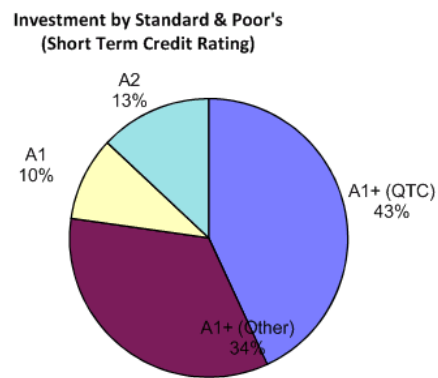
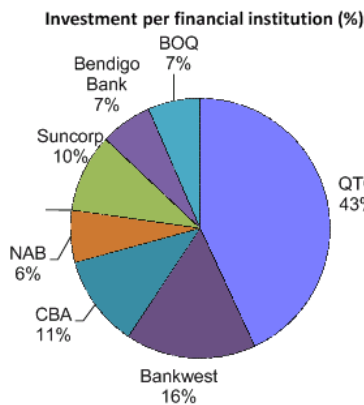
**FINANCIAL PERFORMANCE REPORT** February 2015  
**INVESTMENT PERFORMANCE**

Liquidity as at:		28/02/2015	
		\$'000's	
<b>At-call accounts</b>			
QTC + CBA (excl. trust)	\$163,414	53.12%	
Maturities within 7 days	\$10,000	3.25%	
<b>Total at-call</b>	<b>\$173,414</b>	<b>56.37%</b>	
Investment Policy Target		10.00%	

Term deposits maturing:		
	\$'000's	Count
within 30 days	\$60,000	6
30-59 days	\$50,000	5
60-89 days	\$10,000	1
90-179 days	\$10,000	1
180-364 days	\$0	0
1 year - 3 years	\$0	0
<b>Total</b>	<b>\$130,000</b>	<b>13</b>

INVESTMENT SUMMARY (including Trust) as at:				Investment Policy		
	28/02/2015		31/01/2015	28/02/2014	Individual Limit	Group Limits
A1+ (QTC)	\$132,541	43.1%	\$39,636 18.1%	\$91,905 33.7%	100%	100%
A1+ (Other)	\$105,082	34.2%	\$118,895 54.4%	\$136,107 49.9%	35%	100%
A1	\$30,000	9.8%	\$30,000 13.7%	\$10,000 3.7%	30%	40%
A2	\$40,000	13.0%	\$30,000 13.7%	\$35,000 12.8%	15%	35%
<b>Total Funds</b>	<b>\$307,622</b>		<b>\$218,531</b>	<b>\$273,012</b>		
<b>FUND SUMMARY</b>						
General Funds	\$303,414		\$214,554	\$267,701		
Trust Funds	\$4,209		\$3,976	\$5,311		
<b>Total Funds</b>	<b>\$307,622</b>		<b>\$218,531</b>	<b>\$273,012</b>		

Investment Portfolio



Investment Performance

