

File: FI-914.05.001 Doc: IC17/20

ITEM 6 DECEMBER 2016 FINANCIALS

The December 2016 financial results are within projections compared to phased budget across the key indicators. The Operating Result (pre capital) is favourable by \$9.8M and the Funds Result shows a favourable variance compared to the phased budget of \$4.9M.

The Cash Flow Statement at the end of the period indicates that there is sufficient cash to support external restrictions.

Council has expended \$36.0M on its capital works program representing 37.8% of the annual budget. The year to date budget for the same period was \$38.4M and represents 40.3% of the annual budget.

RECOMMENDATIONS

- 1 The financials be received and noted.
- 2 Proposed changes in the Capital Works Program be approved.

REPORT AUTHORISATIONS

Report of: Tana Ramsden, Manager Finance (Acting)

Authorised by: Kerry Hunt, Director Corporate and Community Services - Creative, Engaged and

Innovative City (Acting)

ATTACHMENTS

- 1 Income and Expense Statement December 2016
- 2 Capital Project Report December 2016
- 3 Balance Sheet December 2016
- 4 Cash Flow Statement December 2016

COMPLIANCE WITH OFFICE OF LOCAL GOVERNMENT GUIDELINES ON COUNCIL DECISION MAKING DURING MERGER PROPOSAL PERIODS

The recommendation in this report satisfies the requirements of the OLG Guidelines - Council Decision Making During Merger Proposal Periods.

BACKGROUND

This report presents the Income and Expense Statement, Balance Sheet and Cash Flow Statement for December 2016. Council's current budget has a Net Funding (cash) deficit of \$2.5M, an Operating Deficit [Pre Capital] of \$1.8M and a capital expenditure of \$95.2M. The current annual Net Funding budget includes a transfer to reserve of \$2.6M that relates to the 2015-16 year end positive funds result.

The report includes a proposed reduction in the capital program of \$4.0M that is due to rephasing of the Helensburgh waste facility rehabilitation project that is awaiting final confirmation of the design and approval by EPA. This does not affect the funds result as the proposed reduction is fully funded from restricted cash.

At the end of December, Council remains on target to the operational components of this result.

The following table provides a summary view of the organisation's overall financial results for the year to date.



FORECAST POSITION		Original	Revised	YTD	YTD	
		Budget	Budget	Forecast	Actual	Variation
KEY MOVEMENTS		1-Jul	30-Dec	30-Dec	30-Dec	
Operating Revenue	\$M	262.0	262.9	130.8	134.1	3.3
Operating Costs	\$M	(262.1)	(264.7)	(128.2)	(121.7)	6.5
Operating Result [Pre Capital]	\$M	(0.0)	(1.8)	2.6	12.4	9.8
Capital Grants & Contributions	\$M	32.9	18.8	7.3	6.2	(1.1)
Operating Result	\$M	32.9	17.0	9.9	18.6	8.7
Funds Available from Operations	\$M	61.8	61.9	32.9	38.1	5.2
Capital Works		101.6	95.2	38.4	36.0	2.4
Contributed Assets		-	-	-	-	-
Transfer to Restricted Cash		-	8.1	8.1	8.1	-
Borrowings Repaid	\$M	7.3	7.3	4.8	4.9	(0.1)
Funded from:						
- Operational Funds	\$M	61.8	61.9	32.9	38.1	5.2
- Other Funding	\$M	47.1	46.2	19.4	16.9	(2.5)
Total Funds Surplus/(Deficit)	\$M	(0.1)	(2.5)	1.0	5.9	4.9

Financial Performance

The December 2016 Operating Result [Pre Capital] shows a positive variance compared to budget of \$9.8M.

The Operating Result includes non-cash or restricted variations such as lower depreciation (\$1.5M), externally funded operational projects expenditure (\$1.4M), operating grants received (\$1.1M) and operational income including the domestic waste revenue transferred to restricted cash (\$0.6M). This has resulted in Funds Available from Operations of \$5.2M.

Funds Result

The Total Funds result includes the funds component of the operating result in addition to increased Council funded capital expenditure and timing of loan payments.

Capital Budget

As at 30 December 2016, Council had expended \$36.0M or 37.8% of the approved annual capital budget of \$95.2M. This report includes a proposed reduction in the capital budget of \$4.0M that will result in a revised forecast capital expenditure of \$91.2M. The proposed reduction is the result of the rephasing of the Helensburgh waste facility rehabilitation project.

Liquidity

Council's cash and investments increased during December 2016 to holdings of \$168.2M compared to \$163.8M at the end of November 2016. This reflects normal trends for this time of the year.

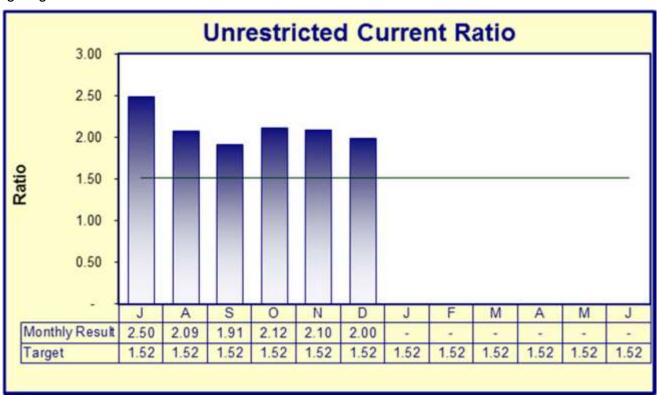


CASH, INVESTMENTS & AVAILABLE FUNDS						
	Actual 2015/16 \$M	Original Budget 2016/17	September QR 2016/17 \$M	Actual YTD 30 December 2016 \$M		
Total Cash and Investments	154.0	133.7	126.9	168.2		
Less Restrictions: External Internal Total Restrictions Available Cash	75.3 55.3 130.6 23.5	88.8 37.6 126.4 7.3	72.7 43.7 116.4 10.6	80.1 60.6 140.7 27.5		
Adjusted for : Current payables Receivables Other Net Payables & Receivables	(34.9) 22.9 2.9 (9.1)	(23.6) 23.0 4.6 4.0	(23.8) 25.3 3.3 1.4	(35.9) 22.8 6.0 (7.2)		
Available Funds	14.4	11.3	12.0	20.3		

The available funds position excludes restricted cash. External restrictions are funds that must be spent for a specific purpose and cannot be used by Council for general operations. Internal restrictions are funds that Council has determined will be used for a specific future purpose.

The Available Funds forecast that was revised during the September Quarterly Review is within Council's Financial Strategy target of 3.5% to 5.5% of Operational Revenue [Pre Capital] and is between \$9.2M and \$14.4M for the year ending 30 June 2017. The actual Available Funds at 30 December 2016 are impacted by the progress of planned expenditure to date.

The Unrestricted Current Ratio measures the cash/liquidity position of an organisation. This ratio is intended to disclose the ability of an organisation to satisfy payment obligations in the short term from the unrestricted activities of Council. Council's current ratio is in line with the Local Government Benchmark of >2:1, however, the strategy is to maximise the use of available funds for asset renewal by targeting a lean unrestricted current ratio.





Receivables

Receivables are the amount of money owed to Council or funds that Council has paid in advance. At December 2016, receivables totalled \$22.8M, compared to receivables of \$21.2M at December 2015. Fluctuations relate to the timing of rates payments which are accrued before the actual payments are due.

Payables

Payables (the amount of money owed to suppliers) of \$35.9M were owed at December 2016 compared to payables of \$40.9M in December 2015. The difference in payables relate to goods and services and capital projects delivered but not yet paid for and timing of the Financial Assistance Grant payments.

Debt

Council continues to have financial strength in its low level of borrowing. The industry measure of debt commitment is the Debt Service Ratio that measures the proportion of revenues that is required to meet annual loan repayments.

Council's Financial Strategy includes provision for additional borrowing in the future and Council will consider borrowing opportunities from time to time to bring forward the completion of capital projects where immediate funding is not available. Council currently has borrowings through an interest free loan and the subsidised Local Government Infrastructure Renewal Scheme (LIRS). In 2009-10, Council borrowed \$26M interest free to assist in the delivery of the West Dapto Access Plan. Council has also been successful in securing subsidies for loans under the three rounds of the LIRS program and has entered into loans of \$20M in 2012-13 for Round 1, \$4.3M in 2013-14 for Round 2 and \$15M for Round 3. The LIRS program provides a loan subsidy of 4% for Round 1 and 3% for the subsequent rounds. Loan funds have been used to accelerate the Citywide Footpaths, Shared Path Renewal, Missing Links Construction Program, building refurbishment works for Berkeley Community Centre, Corrimal Library and Community Centre, Thirroul Pavilion and Kiosk and to support the West Dapto Access – Fowlers Road project respectively. Council was advised of eligibility for further subsidy under Round 3 and an additional amount of \$5.5M was drawn down earlier this year that will also be used to support the West Dapto Access – Fowlers Road project.

Council's Debt Service Ratio forecast for 2016-17 is approximately 3.5%, which is still below Council's target of 4% and remains low in comparison to the Local Government's benchmark ratio of <10%. It is noted that non-cash interest expense relating to the amortisation of the income recognised on the West Dapto Access Plan Loan is not included when calculating the Debt Service Ratio.

Assets

The Balance Sheet shows that \$2.5B of assets are controlled and managed by Council for the community as at 30 December 2016. The 2016-17 capital works program includes projects such as the West Dapto Access strategy, civil asset renewals including roads, car parks and buildings and purchase of library books. At the end of December, capital expenditure amounted to \$36.0M

PLANNING AND POLICY IMPACT

This report contributes to the delivery of Wollongong 2022 goal 'We are a connected and engaged community'. It specifically delivers on the following:

Community Strategic Plan	Delivery Program	Annual Plan 2016-17
	2012-17	
Strategy	5 Year Action	Annual Deliverables
4.4.5 Finances are managed effectively to ensure long term financial sustainability	4.4.5.1 Effective and transparent financial management systems are in place	Provide accurate and timely financial reports monthly, quarterly and via the annual financial statement Continuous Budget Management is in place, controlled and reported Manage and further develop compliance program Monitor and review achievement of Financial Strategy



CONCLUSION

The results for December 2016 are positive and within expectations over a range of financial indicators. Based on this information it is expected that Council will achieve the forecast annual results with further potential for improvement against budget.

Item 6 - Attachment 1 - Income and Expense Statement - December 2016

	2016/17	2016/17	2016/17	2016/17
	Orginal Budget \$'000	Current Budget \$'000	YTD Budget \$'000	Actual YTD \$'000
lı İ	ncome Staten	nent		
ncome From Continuing Operations				
Revenue: Rates and Annual Charges	184,035	184,106	92,305	92,51
User Charges and Fees	33,594	34,545	17,103	18,64
Interest and Investment Revenues	4,253	4,517	2,124	2,64
Other Revenues	10,205	9,756	4,535	4,59
Grants & Contributions provided for Operating Purposes	29,961	30,008	14,776	15,87
Grants & Contributions provided for Capital Purposes	32,947	18,818	7,321	6,19
Other Income:				
Profit/Loss on Disposal of Assets	0	0	(0)	(156
Total Income from Continuing Operations	294,994	281,750	138,163	140,30
xpenses From Continuing Operations				
Employee Costs	117,960	119,283	59,509	58,58
Borrowing Costs	4,131	4,131	2,071	2,04
Materials, Contracts & Other Expenses	89,066	90,959	41,514	37,13
Depreciation, Amortisation + Impairment	64,840	64,840	32,597	31,05
nternal Charges (labour)	(12,352)	(12,914)	(6,678)	(6,40
nternal Charges (not labour)	(1,566)	(1,560)	(780)	(66
Total Expenses From Continuing Operations	262,079	264,740	128,233	121,74
Total Expenses From Continuing Operations	202,013	204,740	120,233	121,77
Operating Results From Continuing Operations	s 32,916	17,010	9,930	18,56
Net Operating Result for the Year	32,916	17,010	9,930	18,56
Net Operating Result for the Year before Grants & Contributions provided for Capital Purposes	(31)	(1,808)	2,609	12,36
NET SURPLUS (DEFICIT) [Pre capital] %	11.2%	6.0%	7.2%	13.2
	unding Stater		9 930	18 56
Net Operating Result for the Year	unding Stater	nent 17,010	9,930	18,56
Net Operating Result for the Year Add back :	32,916	17,010		
Net Operating Result for the Year Add back : - Non-cash Operating Transactions	32,916 78,451	17,010 78,677	39,669	18,56 38,20
Net Operating Result for the Year Add back : - Non-cash Operating Transactions - Restricted cash used for operations	78,451 15,013	78,677 16,894	39,669 7,522	38,20 6,09
Net Operating Result for the Year Add back : - Non-cash Operating Transactions - Restricted cash used for operations - Income transferred to Restricted Cash	78,451 15,013 (52,489)	78,677 16,894 (38,690)	39,669 7,522 (18,192)	38,20 6,09 (18,72
Net Operating Result for the Year Add back: - Non-cash Operating Transactions - Restricted cash used for operations - Income transferred to Restricted Cash - Payment of Accrued Leave Entitlements	78,451 15,013 (52,489) (11,943)	78,677 16,894 (38,690) (11,943)	39,669 7,522 (18,192) (5,988)	38,20 6,09 (18,72)
Net Operating Result for the Year Add back : - Non-cash Operating Transactions - Restricted cash used for operations - Income transferred to Restricted Cash - Payment of Accrued Leave Entitlements - Payment of Carbon Contributions	78,451 15,013 (52,489) (11,943)	78,677 16,894 (38,690) (11,943)	39,669 7,522 (18,192) (5,988)	38,20 6,09 (18,72: (6,04:
Net Operating Result for the Year Add back : - Non-cash Operating Transactions - Restricted cash used for operations - Income transferred to Restricted Cash - Payment of Accrued Leave Entitlements - Payment of Carbon Contributions	78,451 15,013 (52,489) (11,943)	78,677 16,894 (38,690) (11,943)	39,669 7,522 (18,192) (5,988)	38,20 6,09 (18,72: (6,04:
Add back: - Non-cash Operating Transactions - Restricted cash used for operations - Income transferred to Restricted Cash - Payment of Accrued Leave Entitlements - Payment of Carbon Contributions Funds Available from Operations Advances (made by) / repaid to Council	32,916 78,451 15,013 (52,489) (11,943) 0 61,948	78,677 16,894 (38,690) (11,943) 0 61,948	39,669 7,522 (18,192) (5,988) 0	38,20 6,09 (18,72) (6,04) 38,09
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Add back : - Non-cash Operating Transactions - Restricted cash used for operations - Income transferred to Restricted Cash - Payment of Accrued Leave Entitlements - Payment of Carbon Contributions - Payment of	78,451 15,013 (52,489) (11,943) 0 61,948	17,010 78,677 16,894 (38,690) (11,943) 0 61,948 0 (7,285)	39,669 7,522 (18,192) (5,988) 0 32,942 0 (4,795)	38,20 6,00 (18,72 (6,04 38,00 (4,92
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Net Operating Result for the Year Add back : - Non-cash Operating Transactions	32,916 78,451 15,013 (52,489) (11,943) 0 61,948 0 (7,285) 54,663 (101,627) 0 54,663 1,743 21,770 0 11,065 6,008	17,010 78,677 16,894 (38,690) (11,943) 0 61,948 0 (7,285) 54,663 (95,239) 0 (8,100) 54,663 1,743 17,815 5,500 9,115 5,731	39,669 7,522 (18,192) (5,988) 0 32,942 0 (4,795) 28,147 (38,380) 0 (8,100) 28,147 516 5,718 5,500 2,331 3,039	38,2(6,0) (18,72 (6,04 38,0) (4,92 33,1((36,02 (8,10 33,16 4,36 5,5(2,5)



Manager Project Delivery Division Commentary on December 2016 Capital Budget Report

Item 6 - Attachment 2 - Capital Project Report - December 2016

As at 30 December 2016, year to date expenditure was \$36.0M of the approved capital budget of \$95.2M. This value is \$2.4M less than the forecast expenditure of \$38.4M for this period.

The following table summarises the proposed changes to the total Capital Budget by transfer of budget between programs and reduction or introduction of various types of external or loan funding. These changes result is a net decrease of \$ 4.0M in the overall capital budget to \$ 91.2M.

Program	Major Points of change to Capital Budget
Roadworks	Rephase Roads to Recovery funding. Reallocate budget from Capital Budget Contingency to Roadworks Program. Reallocate budget from Roadworks Program to Commercial Centre Upgrades - Footpaths and Cycle ways
Footpaths	Reallocate budget from Cycle/Share paths to Footpaths Program
Cycle/Share paths	Reallocate budget from Cycle/Share paths to Footpaths Program
Commercial Centre Upgrades - Footpaths and Cycle ways	Reallocate budget from Roadworks Program to Commercial Centre Upgrades - Footpaths and Cycle ways
Floodplain Management	Reallocate budget from Floodplain Management to Stormwater Management and Stormwater Treatment Devices programs.
Stormwater Management	Reallocate budget from Floodplain Management to Stormwater Management
Stormwater Treatment Devices	Reallocate budget from Floodplain Management to Stormwater Treatment Devices programs.
Community Buildings	Reallocate budget from Beach Facilities to Community Buildings program Reallocate budget from Community Buildings to Public Facilities Program
Public Facilities	Reallocate budget from Community Buildings to Public Facilities Program
Crematorium/Cemetery Upgrades & Renewal	Reallocate budget from Beach Facilities to Community Buildings program and Crematorium/Cemetery Upgrades & Renewal program
Play Facilities	Reallocate Port Kembla Community Investment funding for new project
Recreation Facilities	Reallocate Port Kembla Community Investment funding to Play Facilities and Treated Water Pools Programs
Sporting Facilities	Introduce Community Building Partnerships funding for existing project.
Beach Facilities	Reallocate budget from Beach Facilities to Community Buildings program and Crematorium/Cemetery Upgrades & Renewal program
Treated Water Pools	Reallocate Port Kembla Community Investment funding for new project
Whytes Gully New Cells	Transfer waste Reserve funding from Whytes Gully New Cells to Whytes Gully Renewal Works.
Whytes Gully Renewal Works	Transfer waste Reserve funding from Whytes Gully New Cells to Whytes Gully Renewal Works.
Helensburgh Rehabilitation	Rephase Waster reserve funding for existing project to future year due to delays in obtaining planning approvals for the project.
Capital Project Contingency	Reallocate budget from Capital Budget Contingency to Roadworks Program.



Item 6 - Attachment 2 - Capital Project Report - December 2016

TOTAL Roads And Related Assets				PROJECT od ended 30 De				
CAMBET CAMB AMERICAME DAPPE CLASS DA		\$10	00	\$1000)		\$'00	0
Processor Proc								
Part		EXPENDITURE	OTHER FUNDING	EXPENDITURE	OTHER FUNDING	YTD EXPENDITURE	EXPENDITURE	OTHER FUNDING
Placit Foreins (27) (20) (27) (20) (27) (20) (27) (20) (20) (20) (20) (20) (20) (20) (20	Roads And Related Assets							
Readmank 1.40 4.106 1.507 1.								
Bridger, Braderscharter and Authern 1,500 1,000								
West Dapto Part Depto Phrastructure Expansion 5,001 (4,537) 5,001 (4,537) 683 (9) (9) (9)								(0)
Mean Display Infrastructure Expansion 6,001	TOTAL Roads And Related Assets	17,730	(5,986)	18,061	(5,902)	7,818	331	84
Mean Display Infrastructure Expansion 6,001	West Dapto							
Footpaths And Cycleways	·	5,001	(4,531)	5,001	(4,531)	893	(0)	(0)
Footpain 4,744 1,6600 4,709 1,6600 2,972 25 00 OptionStroam Paths 6,370 1,2450 6,345 1,240 1,710 1,260 1,000	TOTAL West Dapto	5,001	(4,531)	5,001	(4,531)	893	(0)	
Footpain 4,744 1,6600 4,709 1,6600 2,972 25 00 OptionStroam Paths 6,370 1,2450 6,345 1,240 1,710 1,260 1,000	Footpaths And Cycleways							
Carriar Carr		4,744	(1.650)	4,769	(1.650)	2.972	25	(0)
TOTAL Footpaths And Cycleways	Cycle/Shared Paths				(2,745)			0
Carpark Construction Formalising 350 0 350 0 120 (0) 0 0 0 0 0 0 0 0 0		3,949	(795)	4,034	(795)	2,447	85	0
Carpark Construction Formalising 350 0 350 0 120 (0) 0 0 0 0 0 0 0 0 0	TOTAL Footpaths And Cycleways	15,063	(5,190)	15,148	(5,190)	7,178	85	(0)
Carpiark Reconstruction or Upgrading 1,221 0 1,271 0 825 0 0 0	Carparks							
TOTAL Carparks	-							0
Procedure And Flood plain Management 2,218 (530) 2,143 (530) 344 (75) 0								
Floodplain Management	TOTAL Carparks	1,5/1		1,5/1	0	825	(0)	U
Stormwater Management 2,023 (550) 2,076 (550) 562 55 (0)	Stormwater And Floodplain Manageme	ent						
Stormwater Treatment Devices								0
Buildings								(0)
Cultural Centres (IPAC, Gallery, Townhall) 1,100 0 1,100 0 409 0 0 Administration Buildings 1,475 0 1,475 0 823 (0) 0 Community Buildings 11,207 (1,993) 11,194 (1,993) 6,312 (13) 0 Public Facilities (Shelters, Toilets etc.) 2,020 (170) 2,683 (170) 1,867 63 0 Carbon Abatement 1,000 (1,000) 1,000 (1,000) 87 0 0 TOTAL Buildings 16,802 (3,163) 16,852 (3,163) 9,498 50 0 Commercial Operations Total Buildings 16,802 (3,163) 16,852 (3,163) 9,498 50 0 Commercial Operations Total Buildings 16,802 (3,163) 16,852 (3,163) 9,498 50 0 0 0 0 0 0 0 0 0 0 <td>TOTAL Stormwater And Floodplain N</td> <td>4,644</td> <td>(1,255)</td> <td>4,644</td> <td>(1,255)</td> <td>1,216</td> <td>(0)</td> <td>(0)</td>	TOTAL Stormwater And Floodplain N	4,644	(1,255)	4,644	(1,255)	1,216	(0)	(0)
Cultural Centres (IPAC, Gallery, Townhall) 1,100 0 1,100 0 409 0 0 Administration Buildings 1,475 0 1,475 0 823 (0) 0 Community Buildings 11,207 (1,993) 11,194 (1,993) 6,312 (13) 0 Public Facilities (Shelters, Toilets etc.) 2,020 (170) 2,683 (170) 1,867 63 0 Carbon Abatement 1,000 (1,000) 1,000 (1,000) 87 0 0 TOTAL Buildings 16,802 (3,163) 16,852 (3,163) 9,498 50 0 Commercial Operations Total Buildings 16,802 (3,163) 16,852 (3,163) 9,498 50 0 Commercial Operations Total Buildings 16,802 (3,163) 16,852 (3,163) 9,498 50 0 0 0 0 0 0 0 0 0 0 <td>Buildings</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Buildings							
Administration Buildings 1,475 0 1,475 0 823 (0) 0 Community Buildings 11,207 (1,993) 11,194 (1,993) 6,312 (13) 0 Community Buildings 11,207 (1,993) 11,194 (1,993) 6,312 (13) 0 Carbon Abatement 1,000 (1,000) 1,000 (1,000) 87 0 0 TOTAL BuildingS 16,892 (3,163) 16,852 (3,163) 9,498 50 0 Commercial Operations Tourist Park - Upgrades and Renewal 750 0 750 0 370 (0) 0 Crematorium/Cemetery - Upgrades and Renewal 170 0 200 0 49 30 0 Cemetorium/Cemetery - Upgrades and Renewal 170 0 200 0 49 30 0 Cemetorium/Cemetery - Upgrades and Renewal 170 0 150 0 22 0 0 TOTAL Commercial Operations 1,070 0 1,160 0 422 30 0 TOTAL Commercial Operations 1,070 0 1,160 0 422 30 0 Parks Gardens And Sportfields Play Facilities 1,250 (50) 1,260 (60) 9 10 (10) Recreation Facilities 2,201 (399) 2,182 (381) 1,570 (19) 19 Recreation Facilities 5,000 0 50 0 13 (0) 0 TOTAL Parks Gardens And Sportfield 4,658 (914) 4,667 (924) 1,998 9 (9) Beaches And Pools Beaches And Water Pools 1,389 (10) 1,398 (18) 552 9 (8)		1,100	0	1,100	0	409	0	0
Public Facilities (Shelters, Toilets etc.) 2,020 (170) 2,083 (170) 1,867 (83 0 0 Carbon Abatement 1,000 (1,000) 1,000 (1,000) 1,000 (1,000) 57 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Administration Buildings	1,475	_	1,475				0
Carbon Abatement 1,000 (1,000) 1,000 (1,000) 87 0 0 0 0 0 0 0 0 0								
Commercial Operations								0
Tourist Park - Upgrades and Renewal 750 0 750 0 370 (0) 0 Crematorium/Cemetery - Upgrades and Renewal 170 0 200 0 49 30 0 0 Leisure Centres & RVGC 150 0 150 0 22 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	TOTAL Buildings	16,802	(3,163)	16,852	(3,163)	9,498	50	0
Tourist Park - Upgrades and Renewal 750 0 750 0 370 (0) 0 Crematorium/Cemetery - Upgrades and Renewal 170 0 200 0 49 30 0 0 Leisure Centres & RVGC 150 0 150 0 22 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Commercial Operations							
Crematorium/Cemetery - Upgrades and Renewal 170 0 200 0 49 30 0 0 150 0 150 0 2 0 0 0 0 0 0 0	·	750	0	750	0	370	(0)	0
TOTAL Commercial Operations 1,070 0 1,100 0 422 30 0	Crematorium/Cemetery - Upgrades and Renewal						30	0
Parks Gardens And Sportfields Play Facilities 1,250 (50) 1,280 (60) 9 10 (10) Recreation Facilities 2,201 (399) 2,182 (381) 1,570 (19) 19 Sporting Facilities 1,157 (485) 1,175 (483) 406 18 (18) Lake Illawarra Foreshore 50 0 50 0 13 (0) 0 TOTAL Parks Gardens And Sportfield 4,688 (914) 4,667 (924) 1,998 9 (9) Beaches And Pools 8 (914) 4,667 (924) 1,998 9 (9) Beach Facilities 660 0 580 0 346 (80) 0 Rock/Tidal Pools 1,880 (165) 1,880 (165) 1,015 0 0 Treated Water Pools 1,389 (10) 1,398 (18) 552 9 (8)								
Play Facilities 1,250 (50) 1,260 (60) 9 10 (10) Recreation Facilities 2,201 (399) 2,182 (381) 1,570 (19) 19 Sporting Facilities 1,157 (465) 1,175 (483) 406 18 (18) Lake Illawarra Foreshore 50 0 50 0 13 (0) 0 TOTAL Parks Gardens And Sportfield 4,688 (914) 4,667 (924) 1,998 9 (9) Beaches And Pools 8 (914) 4,667 (924) 1,998 9 (9) Beach Facilities 660 0 580 0 346 (80) 0 Rock/Tidal Pools 1,880 (165) 1,880 (165) 1,015 0 0 Treated Water Pools 1,389 (10) 1,396 (18) 552 9 (8)	·	1,070	0	1,100	0	422	30	v
Recreation Facilities 2,201 (399) 2,182 (381) 1,570 (19) 19 Sporting Facilities 1,157 (465) 1,175 (483) 406 18 (18) Lake Illawarra Foreshore 50 0 50 0 13 (0) 0 TOTAL Parks Gardens And Sportfield 4,688 (914) 4,667 (924) 1,998 9 (9) Beaches And Pools Beach Facilities 660 0 580 0 346 (80) 0 Rock/Tidal Pools 1,880 (165) 1,880 (165) 1,015 0 0 Treated Water Pools 1,389 (10) 1,396 (18) 552 9 (8)	·							
Sporting Facilities 1,157 (485) 1,175 (483) 406 18 (18) Lake Illawarra Foreshore 50 0 50 0 13 (0) 0 TOTAL Parks Gardens And Sportfield 4,688 (914) 4,667 (924) 1,998 9 (9) Beaches And Pools Beach Facilities 660 0 580 0 346 (80) 0 Rock/Tidal Pools 1,880 (165) 1,880 (165) 1,015 0 0 Treated Water Pools 1,389 (10) 1,398 (18) 552 9 (8)								
Lake Illawarra Foreshore 50 0 50 0 13 (0) 0 TOTAL Parks Gardens And Sportfield 4,658 (914) 4,667 (924) 1,998 9 (9) Beaches And Pools Beach Facilities 660 0 580 0 346 (80) 0 Rock/Tidal Pools 1,880 (165) 1,880 (165) 1,015 0 0 Treated Water Pools 1,389 (10) 1,398 (18) 552 9 (8)								(18)
Beaches And Pools Beach Facilities 660 0 580 0 346 (80) 0 Rock/Tidal Pools 1,880 (165) 1,880 (165) 1,015 0 0 Treated Water Pools 1,389 (10) 1,398 (18) 552 9 (8)		50	0	50	0	13	(0)	0
Beach Facilities 660 0 580 0 346 (80) 0 Rock/Tidal Pools 1,880 (165) 1,880 (165) 1,015 0 0 Treated Water Pools 1,389 (10) 1,396 (18) 552 9 (8)	TOTAL Parks Gardens And Sportfield	4,658	(914)	4,667	(924)	1,998	9	(9)
Rock/Tidal Pools 1,880 (165) 1,880 (165) 1,015 0 0 Treated Water Pools 1,389 (10) 1,398 (18) 552 9 (8)	Beaches And Pools							
Treated Water Pools 1,389 (10) 1,398 (18) 552 9 (8)								0
								(8)

			PROJECT od ended 30 De				
	\$10	00	\$'000)		\$100)
	CURRENT	BUDGET	WORKINGB	UDGET		VARIAT	ION
ASSET CLASS PROGRAMME	EXPENDITURE	OTHER FUNDING	EXPENDITURE	OTHER FUNDING	YTD EXPENDITURE	EXPENDITURE	OTHER FUNDING
Natural Areas	•						
Environmental Management Program	0	0	0	0	0	0	0
Natural Area Management and Rehabilitation	275	0	275	0	19	(0)	0
TOTAL Natural Areas	275	0	275	0	20	(0)	0
Waste Facilities							
Whytes Gully New Cells	6,172	(6,172)	6,145	(6,145)	2,139	(27)	27
Whytes Gully Renewal Works	413	(413)	439	(439)	112	26	(26)
Helensburgh Rehabilitation	4,129	(4,129)	129	(129)	24	(4,000)	4,000
TOTAL Waste Facilities	10,714	(10,714)	6,714	(6,714)	2,275	(4,000)	4,000
Fleet							
Motor Vehicles	1,783	(940)	1,783	(940)	721	(0)	0
TOTAL Fleet	1,783	(940)	1,783	(940)	721	(0)	0
Plant And Equipment							
Portable Equipment (Mowers etc.)	355	(53)	355	(53)	33	(0)	0
Mobile Plant (trucks, backhoes etc.)	3,611	(1,361)	3,611	(1,361)	189	(0)	0
Fixed Equipment	320	0	320	0	1	(0)	0
TOTAL Plant And Equipment	4,286	(1,414)	4,286	(1,414)	224	(0)	0
Information Technology							
Information Technology	1,160	0	1,160	0	176	(0)	0
TOTAL Information Technology	1,160	0	1,160	0	176	(0)	0
Library Books							
Library Books	1,193	(66)	1,193	(66)	596	(0)	0
TOTAL Library Books	1,193	(66)	1,193	(66)	596	(0)	0
Public Art							
Public Art Works	200	0	200	0	43	(0)	0
Art Gallery Acquisitions	110	0	110	0		0	0
TOTAL Public Art	310	0	310	0	110	(0)	0
Emergency Services							
Emergency Services Plant and Equipment	900	0	900	0	40	(0)	0
TOTAL Emergency Services	900	0	900	0	40	(0)	0
Land Acquisitions							
Land Acquisitions	2,992	(2,825)	2,992	(2,825)	59	(0)	0
TOTAL Land Acquisitions	2,992	(2,825)	2,992	(2,825)	59	(0)	0
Non-Project Allocations							
Capital Project Contingency	1,052	0	552	0	0	(500)	0
Capital Project Contingency Capital Project Plan	105	0	105	0		(0)	0
TOTAL Non-Project Allocations	1,157	0	657	0	48	(500)	0
GRAND TOTAL	95,239	(37,173)	91,173	(33,107)	36,029	(4,066)	4,066
	au,238	(31,173)	31,173	(33,107)	30,029	(4,000)	→,000

WOLLONGONG CITY	COUNCIL	
	Actual 2016/17 \$'000	Actual 2015/16 \$'000
BALANCE SHEET		
CURRENT ASSETS	as at 30/12/16	as at 30/06/16
Cash Assets Investment Securities Receivables Inventories Other	122,259 35,828 22,765 6,021 6,016	112,276 31,663 21,280 6,028 3,207
Total Current Assets	192,889	174,453
NON-CURRENT ASSETS Non Current Cash Assets Property, Plant and Equipment	10,085 2,269,724	10,085 2,265,412
Investment Properties Westpool Equity Contribution Intangible Assets	4,775 1,310 739	4,775 1,310 1,042
Total Non-Current Assets	2,286,633	2,282,624
TOTAL ASSETS	2,479,522	2,457,077
CURRENT LIABILITIES Current Payables Current Provisions payable < 12 months	35,933 16,321	33,258 16,998
Current Provisions payable > 12 months Current Interest Bearing Liabilities	37,858 7,160	37,858 6,690
Total Current Liabilities	97,272	94,804
NON-CURRENT LIABILITIES		
Non Current Interest Bearing Liabilities Non Current Provisions	34,409 44,978	33,940 44,031
Total Non-Current Liabilities	79,387	77,970
TOTAL LIABILITIES	176,659	172,774
NET ASSETS	2,302,863	2,284,303
EQUITY		
Accumulated Surplus Asset Revaluation Reserve Restricted Assets	1,176,992 985,155 140,716	1,168,876 984,780 130,647
TOTAL EQUITY	2,302,863	2,284,303

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WOLLONGONG CITY COUNCIL CASH FLOWS FROM OPERATING ACTIVITIES Receipts: Rates & Annual Charges 174,893 User Charges & Fees 30,239 33,314 Interest & Interest Received 3,100 5,633 Grants & Contributions 23,208 55,323 Other 4.912 22,139 Payments: Employee Benefits & On-costs (56, 360) (100,072) Materials & Contracts (21,455) (56,091) Borrowing Costs (1,547) (686) Other (17,336)(37,388)Net Cash provided (or used in) Operating Activities 56,790 96,204 CASH FLOWS FROM INVESTING ACTIVITIES Receipts: Sale of Infrastructure, Property, Plant & Equipment 696 919 Deferred Debtors Receipts Payments: Purchase of Investments Purchase of Investment Property Purchase of Infrastructure, Property, Plant & Equipment (43,773) (81,467) Purchase of Interests in Joint Ventures & Associates Net Cash provided (or used in) Investing Activities (43,077)(80,548) CASH FLOWS FROM FINANCING ACTIVITIES Receipts: Proceeds from Borrowings & Advances 5,500 Payments: Repayment of Borrowings & Advances (5,065) (6,369) Repayment of Finance Lease Liabilities Net Cash Flow provided (used in) Financing Activities (6,369) 435 Net Increase/(Decrease) in Cash & Cash Equivalents 14,148 (15,832)154,024 169,856 plus: Cash & Cash Equivalents and Investments - beginning of year Cash & Cash Equivalents and Investments - year to date 168,172 154,024

Item 6 - Attachment 4 - Cash Flow Statement - December 2016

CASH FLOW STATEMENT Action 2016/17 201	WOLLONGONG CITY COUNCIL						
Total Cash & Cash Equivalents and Investments							
Total Cash & Cash Equivalents and Investments							
Total Cash & Cash Equivalents and Investments	as at 30 December 20 i						
Total Cash & Cash Equivalents and Investments							
Total Cash & Cash Equivalents and Investments							
Test		\$ '000	\$ '000				
Attributable to: External Restrictions (refer below) 83,063 75,276 51 55,377 Internal Restrictions (refer below) 57,651 55,377 Unrestricted 27,458 23,374 168,172 154,024 External Restrictions 17,600 15,370 Developer Contributions 17,600 15,370 RMS Contributions 529 222 Special Rates Levy Wollongong Mall 211 132 Special Rates Levy Wollongong Mall 211 132 Special Rates Levy Wollongong City Centre 32 6 Local Infrastructure Renewal Scheme 22,244 18,157 Local Infrastructure Renewal Scheme 10,493 9,955 Private Subsidies 4,245 39,389 West Dapto Home Deposit Assistance Program 9,929 9,790 Stormwater Management Service Charge 1,485 1,388 West Dapto Home Deposits Issued 85 88 Carbon Price 2,941 4,371 Total External Restrictions 83,063 75,276 Internal Restrictions 1,394 5,564 Froperty Development 4,075 4,121 Property Investment Fund 8,223 8,135 Strategic Projects 2,6383 23,883 Spots Priority Program 325 497 Car Parking Stategy 906 900 MacCabe Park Development 915 844 Darcy Wentworth Park 185 170 Afficiancy 1,394 1,556 Carbage Disposal Facility 9,529 10,008 Garbage Disposal Facility 9,529 10,008 Garbage Disposal Facility 9,529 10,008 Carbage Disposal Facility 9,529 10,008 Carb	Total Cash & Cash Equivalents and Investments						
External Restrictions (refer below)	- year to date	168,172	154,024				
External Restrictions (refer below)							
Internal Restrictions (refer below)	Attributable to:						
External Restrictions	External Restrictions (refer below)	83,063	75,276				
External Restrictions	Internal Restrictions (refer below)	57,651	55,377				
External Restrictions	Unrestricted		23,371				
Developer Contributions		168,172	154,024				
Developer Contributions							
RMS Contributions 529 222 Specific Purpose Unexpended Grants 5,960 4,655 Special Rates Lewy Wollongong Mall 211 132 Special Rates Lewy Wollongong City Centre 32 6 Local Infrastructure Renewal Scheme 22,244 18,157 Unexpended Loans 7,309 7,207 Domestic Waste Management 10,493 9,955 Private Subsidies 4,245 3,938 West Dapto Home Deposit Assistance Program 9,929 9,790 Stormwater Management Service Charge 1,485 1,388 Carbon Price 2,941 4,371 Total External Restrictions 83,063 75,276 Internal Restrictions Property Investment Fund 8,223 8,135 Strategic Projects 2,934 5,564 Future Projects 5,394 5,564 Spots Priority Program 325 497 Car Parking Stategy 906 906 MacCabe Park Development 915 844 Darcy Wentworth Park <td>External Restrictions</td> <td></td> <td></td>	External Restrictions						
RMS Contributions 529 222 Specific Purpose Unexpended Grants 5,960 4,655 Special Rates Lewy Wollongong Mall 211 132 Special Rates Lewy Wollongong City Centre 32 6 Local Infrastructure Renewal Scheme 22,244 18,157 Unexpended Loans 7,309 7,207 Domestic Waste Management 10,493 9,955 Private Subsidies 4,245 3,938 West Dapto Home Deposit Assistance Program 9,929 9,790 Stormwater Management Service Charge 1,485 1,388 Carbon Price 2,941 4,371 Total External Restrictions 83,063 75,276 Internal Restrictions Property Investment Fund 8,223 8,135 Strategic Projects 2,934 5,564 Future Projects 5,394 5,564 Spots Priority Program 325 497 Car Parking Stategy 906 906 MacCabe Park Development 915 844 Darcy Wentworth Park <td>Developer Contributions</td> <td>17,600</td> <td>15,370</td>	Developer Contributions	17,600	15,370				
Special Rates Lew Wollongong Mall			222				
Special Rates Lew Wollongong Mall	Specific Purpose Unexpended Grants	5.960	4.655				
Special Rates Lewy Wollongong City Centre 32 6	- Production of the contract o		132				
Local Infrastructure Renewal Scheme 22,244 18,157 Unexpended Loans 7,309 7,207 7			6				
Unexpended Loans		22.244	18.157				
Domestic Waste Management			7,207				
Prixate Subsidies 4,245 3,938 West Dapto Home Deposit Assistance Program 9,929 9,790 Stommwater Management Service Charge 1,485 1,388 West Dapto Home Deposits Issued 85 85 Carbon Price 2,941 4,371 Total External Restrictions 83,063 75,276 Internal Restrictions		10.493					
Stormwater Management Service Charge		4.245	3.938				
Stormwater Management Service Charge	West Dapto Home Deposit Assistance Program	9,929	9,790				
West Dapto Home Deposits Issued 85 85 Carbon Price 2,941 4,371 Total External Restrictions 83,063 75,276 Internal Restrictions Property Development 4,075 4,121 Property Investment Fund 8,223 8,136 Strategic Projects 26,383 23,883 Future Projects 5,394 5,564 Sports Priority Program 325 497 Car Parking Stategy 906 906 MacCabe Park Development 915 841 Darcy Wentworth Park 185 170 Garbage Disposal Facility 9,529 10,008 Telecommunications Revenue 173 155 West Dapto Development Additional Rates 945 527 Southern Phone Natural Areas 376 476 Lake Illawarra Estuary Management Fund 222 91		1.485	1,388				
Total External Restrictions 83,063 75,276 Internal Restrictions		85	85				
Property Development		2.941	4.371				
Internal Restrictions							
Property Development 4,075 4,121 Property Investment Fund 8,223 8,135 Strategic Projects 26,383 23,883 Strategic Projects 5,394 5,564 Sports Priotity Program 325 497 Car Parking Stategy 906 909 MacCabe Park Development 915 841 Darcy Wentworth Park 185 170 Garbage Disposal Facility 9,529 10,006 Telecommunications Revenue 173 155 West Dapto Development Additional Rates 945 527 Southern Phone Natural Areas 376 476 Lake Illawarra Estuary Management Fund 222 91	Total External Restrictions	83,063	75,276				
Property Investment Fund 8,223 8,135 Strategic Projects 26,383 23,883 Future Projects 5,594 5,564 Sports Priority Program 325 497 Car Parking Stategy 906 900 MacCabe Park Development 915 841 Darcy Wentworth Park 185 170 Garbage Disposal Facility 9,529 10,008 Telecommunications Revenue 173 155 West Dapto Development Additional Rates 945 527 Southern Phone Natural Areas 376 476 Lake Illawarra Estuary Management Fund 222 91	Internal Restrictions						
Property Investment Fund 8,223 8,135 Strategic Projects 26,383 23,883 Future Projects 5,594 5,564 Sports Priority Program 325 497 Car Parking Stategy 906 900 MacCabe Park Development 915 841 Darcy Wentworth Park 185 170 Garbage Disposal Facility 9,529 10,008 Telecommunications Revenue 173 155 West Dapto Development Additional Rates 945 527 Southern Phone Natural Areas 376 476 Lake Illawarra Estuary Management Fund 222 91	Property Development	4.075	4 121				
Strategic Projects 26,383 23,883 Future Projects 5,394 5,564 Sports Priority Program 325 487 Car Parking Stategy 906 909 MacCabe Park Development 915 841 Darry Wentworth Park 185 177 Garbage Disposal Facility 9,529 10,008 Telecommunications Revenue 173 155 West Dapto Development Additional Rates 945 527 Southern Phone Natural Areas 376 476 Lake Illawarra Estuary Management Fund 222 91		.,	.,				
Future Projects 5,394 5,564 Sports Priority Program 325 497 Car Parking Stategy 906 900 MacCabe Park Development 915 841 Darcy Wentworth Park 185 170 Garbage Disposal Facility 9,529 10,008 Telecommunications Revenue 173 155 West Dapto Development Additional Rates 945 527 Southern Phone Natural Areas 376 476 Lake Illawarra Estuary Management Fund 222 91							
Sports Priority Program 325 497 Car Parking Stategy 906 909 MacCabe Park Development 915 841 Darcy Wentworth Park 185 170 Garbage Disposal Facility 9,529 10,006 Telecommunications Revenue 173 155 West Dapto Development Additional Rates 945 527 Southern Phone Natural Areas 376 476 Lake Illawarra Estuary Management Fund 222 91							
Car Parking Stategy 906 909 MacCabe Park Development 915 841 Darry Wentworth Park 185 177 Garbage Disposal Facility 9,529 10,008 Telecommunications Revenue 173 155 West Dapto Development Additional Rates 945 527 Southern Phone Natural Areas 376 476 Lake Illawarra Estuary Management Fund 222 91		-,	497				
MacCabe Park Development 915 841 Darcy Wentworth Park 185 170 Garbage Disposal Facility 9,529 10,008 Telecommunications Revenue 173 155 West Daplo Development Additional Rates 945 527 Southern Phone Natural Areas 376 476 Lake Illawarra Estuary Management Fund 222 91			909				
Darcy Wentworth Park 185 170 Garbage Disposal Facility 9,529 10,008 Telecommunications Revenue 173 155 West Dapto Development Additional Rates 945 527 Southern Phone Natural Areas 376 476 Lake Illawarra Estuary Management Fund 222 91			841				
Garbage Disposal Facility 9,529 10,008 Telecommunications Revenue 173 155 West Dapto Development Additional Rates 945 527 Southern Phone Natural Areas 376 476 Lake Illawarra Estuary Management Fund 222 91			170				
Telecommunications Revenue 173 155 West Dapto Development Additional Rates 945 527 Southern Phone Natural Areas 376 476 Lake Illawarra Estuary Management Fund 222 91							
West Dapto Development Additional Rates 945 527 Southern Phone Natural Areas 376 476 Lake Illawarra Estuary Management Fund 222 91			155				
Southern Phone Natural Areas 376 476 Lake Illawarra Estuary Management Fund 222 91			527				
Lake Illawarra Estuary Management Fund 222 91			476				
			91				
F7.054 F5.077							
iotal internal Restrictions 57,651 55,377	Total Internal Restrictions	57,651	55,377				