

## 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 Budget	Revised Budget	YTD Forecast	YTD 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
<b>Operating Result [Pre Capital]</b>	<b>\$M</b>	<b>(0.0)</b>	<b>(1.8)</b>	<b>2.6</b>	<b>12.4</b>	<b>9.8</b>
Capital Grants & Contributions	\$M	32.9	18.8	7.3	6.2	(1.1)
<b>Operating Result</b>	<b>\$M</b>	<b>32.9</b>	<b>17.0</b>	<b>9.9</b>	<b>18.6</b>	<b>8.7</b>
<b>Funds Available from Operations</b>	<b>\$M</b>	<b>61.8</b>	<b>61.9</b>	<b>32.9</b>	<b>38.1</b>	<b>5.2</b>
<b>Capital Works</b>		<b>101.6</b>	<b>95.2</b>	<b>38.4</b>	<b>36.0</b>	<b>2.4</b>
<b>Contributed Assets</b>		-	-	-	-	-
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)
<b>Total Funds Surplus/(Deficit)</b>	<b>\$M</b>	<b>(0.1)</b>	<b>(2.5)</b>	<b>1.0</b>	<b>5.9</b>	<b>4.9</b>

## 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 re-phasing 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.



## 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 2012-17	Annual Plan 2016-17
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.

<b>WOLLONGONG CITY COUNCIL</b>				
1 July 2016 to 30 December 2016				
	2016/17 Original Budget \$'000	2016/17 Current Budget \$'000	2016/17 YTD Budget \$'000	2016/17 Actual YTD \$'000
<b>Income Statement</b>				
<b>Income From Continuing Operations</b>				
<b>Revenue:</b>				
Rates and Annual Charges	184,035	184,106	92,305	92,510
User Charges and Fees	33,594	34,545	17,103	18,642
Interest and Investment Revenues	4,253	4,517	2,124	2,643
Other Revenues	10,205	9,756	4,535	4,590
Grants & Contributions provided for Operating Purposes	29,961	30,008	14,776	15,874
Grants & Contributions provided for Capital Purposes	32,947	18,818	7,321	6,198
<b>Other Income:</b>				
Profit/Loss on Disposal of Assets	0	0	(0)	(156)
<b>Total Income from Continuing Operations</b>	<b>294,994</b>	<b>281,750</b>	<b>138,163</b>	<b>140,301</b>
<b>Expenses From Continuing Operations</b>				
Employee Costs	117,960	119,283	59,509	58,581
Borrowing Costs	4,131	4,131	2,071	2,048
Materials, Contracts & Other Expenses	89,066	90,959	41,514	37,130
Depreciation, Amortisation + Impairment	64,840	64,840	32,597	31,056
Internal Charges (labour)	(12,352)	(12,914)	(6,678)	(6,406)
Internal Charges (not labour)	(1,566)	(1,560)	(780)	(668)
<b>Total Expenses From Continuing Operations</b>	<b>262,079</b>	<b>264,740</b>	<b>128,233</b>	<b>121,741</b>
<b>Operating Results From Continuing Operations</b>	<b>32,916</b>	<b>17,010</b>	<b>9,930</b>	<b>18,560</b>
<b>Net Operating Result for the Year</b>	<b>32,916</b>	<b>17,010</b>	<b>9,930</b>	<b>18,560</b>
<b>Net Operating Result for the Year before Grants &amp; Contributions provided for Capital Purposes</b>	<b>(31)</b>	<b>(1,808)</b>	<b>2,609</b>	<b>12,362</b>
<b>NET SURPLUS (DEFICIT) [Pre capital] %</b>	<b>11.2%</b>	<b>6.0%</b>	<b>7.2%</b>	<b>13.2%</b>
<b>Funding Statement</b>				
<b>Net Operating Result for the Year</b>	<b>32,916</b>	<b>17,010</b>	<b>9,930</b>	<b>18,560</b>
Add back:				
- Non-cash Operating Transactions	78,451	78,677	39,669	38,202
- Restricted cash used for operations	15,013	16,894	7,522	6,099
- Income transferred to Restricted Cash	(52,489)	(38,690)	(18,192)	(18,726)
- Payment of Accrued Leave Entitlements	(11,943)	(11,943)	(5,988)	(6,040)
- Payment of Carbon Contributions	0	0	0	0
<b>Funds Available from Operations</b>	<b>61,948</b>	<b>61,948</b>	<b>32,942</b>	<b>38,095</b>
Advances (made by) / repaid to Council	0	0	0	0
Borrowings repaid	(7,285)	(7,285)	(4,795)	(4,926)
<b>Operational Funds Available for Capital Budget</b>	<b>54,663</b>	<b>54,663</b>	<b>28,147</b>	<b>33,169</b>
<b>CAPITAL BUDGET</b>				
Assets Acquired	(101,627)	(95,239)	(38,380)	(36,029)
Contributed Assets	0	0	0	0
Transfers to Restricted Cash	0	(8,100)	(8,100)	(8,100)
Funded From :-				
- Operational Funds	54,663	54,663	28,147	33,169
- Sale of Assets	1,743	1,743	516	696
- Internally Restricted Cash	21,770	17,815	5,718	4,366
- Borrowings	0	5,500	5,500	5,500
- Capital Grants	11,065	9,115	2,331	2,530
- Developer Contributions (Section 94)	6,008	5,731	3,039	940
- Other Externally Restricted Cash	5,620	4,995	1,985	2,177
- Other Capital Contributions	850	1,270	273	645
<b>TOTAL FUNDS SURPLUS / (DEFICIT)</b>	<b>93</b>	<b>(2,508)</b>	<b>1,030</b>	<b>5,894</b>

**Manager Project Delivery Division  
Commentary on December 2016 Capital Budget Report**

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 in a net decrease of \$ 4.0M in the overall capital budget to \$ 91.2M.

<b>Program</b>	<b>Major Points of change to Capital Budget</b>
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.

CAPITAL PROJECT REPORT							
as at the period ended 30 December 2016							
ASSET CLASS PROGRAMME	\$'000		\$'000		YTD EXPENDITURE	\$'000	
	CURRENT BUDGET		WORKING BUDGET			VARIATION	
	EXPENDITURE	OTHER FUNDING	EXPENDITURE	OTHER FUNDING		EXPENDITURE	OTHER FUNDING
<b>Roads And Related Assets</b>							
Traffic Facilities	2,050	(1,561)	2,050	(1,561)	599	(0)	0
Public Transport Facilities	271	(20)	271	(20)	82	(0)	0
Roadworks	13,470	(4,305)	13,801	(4,221)	6,144	331	84
Bridges, Boardwalks and Jetties	1,939	(100)	1,939	(100)	993	(0)	(0)
<b>TOTAL Roads And Related Assets</b>	<b>17,730</b>	<b>(5,986)</b>	<b>18,061</b>	<b>(5,902)</b>	<b>7,818</b>	<b>331</b>	<b>84</b>
<b>West Dapto</b>							
West Dapto Infrastructure Expansion	5,001	(4,531)	5,001	(4,531)	893	(0)	(0)
<b>TOTAL West Dapto</b>	<b>5,001</b>	<b>(4,531)</b>	<b>5,001</b>	<b>(4,531)</b>	<b>893</b>	<b>(0)</b>	<b>(0)</b>
<b>Footpaths And Cycleways</b>							
Footpaths	4,744	(1,650)	4,769	(1,650)	2,972	25	(0)
Cycle/Shared Paths	6,370	(2,745)	6,345	(2,745)	1,759	(25)	0
Commercial Centre Upgrades - Footpaths and Cycleways	3,949	(795)	4,034	(795)	2,447	85	0
<b>TOTAL Footpaths And Cycleways</b>	<b>15,063</b>	<b>(5,190)</b>	<b>15,148</b>	<b>(5,190)</b>	<b>7,178</b>	<b>85</b>	<b>(0)</b>
<b>Carparks</b>							
Carpark Construction/Formalising	350	0	350	0	120	(0)	0
Carpark Reconstruction or Upgrading	1,221	0	1,221	0	705	0	0
<b>TOTAL Carparks</b>	<b>1,571</b>	<b>0</b>	<b>1,571</b>	<b>0</b>	<b>825</b>	<b>(0)</b>	<b>0</b>
<b>Stormwater And Floodplain Management</b>							
Floodplain Management	2,218	(530)	2,143	(530)	344	(75)	0
Stormwater Management	2,023	(550)	2,078	(550)	562	55	(0)
Stormwater Treatment Devices	403	(175)	423	(175)	310	20	0
<b>TOTAL Stormwater And Floodplain M</b>	<b>4,644</b>	<b>(1,255)</b>	<b>4,644</b>	<b>(1,255)</b>	<b>1,216</b>	<b>(0)</b>	<b>(0)</b>
<b>Buildings</b>							
Cultural Centres (IFAC, 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)	2,083	(170)	1,867	63	0
Carbon Abatement	1,000	(1,000)	1,000	(1,000)	87	0	0
<b>TOTAL Buildings</b>	<b>16,802</b>	<b>(3,163)</b>	<b>16,852</b>	<b>(3,163)</b>	<b>9,498</b>	<b>50</b>	<b>0</b>
<b>Commercial Operations</b>							
Tourist Park - Upgrades and Renewal	750	0	750	0	370	(0)	0
Crematorium/Cemetery - Upgrades and Renewal	170	0	200	0	49	30	0
Leisure Centres & RVGC	150	0	150	0	2	0	0
<b>TOTAL Commercial Operations</b>	<b>1,070</b>	<b>0</b>	<b>1,100</b>	<b>0</b>	<b>422</b>	<b>30</b>	<b>0</b>
<b>Parks Gardens And Sportfields</b>							
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
<b>TOTAL Parks Gardens And Sportfield</b>	<b>4,658</b>	<b>(914)</b>	<b>4,667</b>	<b>(924)</b>	<b>1,998</b>	<b>9</b>	<b>(9)</b>
<b>Beaches And Pools</b>							
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)
<b>TOTAL Beaches And Pools</b>	<b>3,929</b>	<b>(175)</b>	<b>3,858</b>	<b>(183)</b>	<b>1,913</b>	<b>(71)</b>	<b>(8)</b>



CAPITAL PROJECT REPORT							
as at the period ended 30 December 2016							
ASSET CLASS PROGRAMME	\$'000		\$'000		YTD EXPENDITURE	\$'000	
	CURRENT BUDGET		WORKING BUDGET			VARIATION	
	EXPENDITURE	OTHER FUNDING	EXPENDITURE	OTHER FUNDING		EXPENDITURE	OTHER FUNDING
<b>Natural Areas</b>							
Environmental Management Program	0	0	0	0	0	0	0
Natural Area Management and Rehabilitation	275	0	275	0	19	(0)	0
<b>TOTAL Natural Areas</b>	<b>275</b>	<b>0</b>	<b>275</b>	<b>0</b>	<b>20</b>	<b>(0)</b>	<b>0</b>
<b>Waste Facilities</b>							
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
<b>TOTAL Waste Facilities</b>	<b>10,714</b>	<b>(10,714)</b>	<b>6,714</b>	<b>(6,714)</b>	<b>2,275</b>	<b>(4,000)</b>	<b>4,000</b>
<b>Fleet</b>							
Motor Vehicles	1,783	(940)	1,783	(940)	721	(0)	0
<b>TOTAL Fleet</b>	<b>1,783</b>	<b>(940)</b>	<b>1,783</b>	<b>(940)</b>	<b>721</b>	<b>(0)</b>	<b>0</b>
<b>Plant And Equipment</b>							
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
<b>TOTAL Plant And Equipment</b>	<b>4,286</b>	<b>(1,414)</b>	<b>4,286</b>	<b>(1,414)</b>	<b>224</b>	<b>(0)</b>	<b>0</b>
<b>Information Technology</b>							
Information Technology	1,160	0	1,160	0	176	(0)	0
<b>TOTAL Information Technology</b>	<b>1,160</b>	<b>0</b>	<b>1,160</b>	<b>0</b>	<b>176</b>	<b>(0)</b>	<b>0</b>
<b>Library Books</b>							
Library Books	1,193	(66)	1,193	(66)	596	(0)	0
<b>TOTAL Library Books</b>	<b>1,193</b>	<b>(66)</b>	<b>1,193</b>	<b>(66)</b>	<b>596</b>	<b>(0)</b>	<b>0</b>
<b>Public Art</b>							
Public Art Works	200	0	200	0	43	(0)	0
Art Gallery Acquisitions	110	0	110	0	67	0	0
<b>TOTAL Public Art</b>	<b>310</b>	<b>0</b>	<b>310</b>	<b>0</b>	<b>110</b>	<b>(0)</b>	<b>0</b>
<b>Emergency Services</b>							
Emergency Services Plant and Equipment	900	0	900	0	40	(0)	0
<b>TOTAL Emergency Services</b>	<b>900</b>	<b>0</b>	<b>900</b>	<b>0</b>	<b>40</b>	<b>(0)</b>	<b>0</b>
<b>Land Acquisitions</b>							
Land Acquisitions	2,992	(2,825)	2,992	(2,825)	59	(0)	0
<b>TOTAL Land Acquisitions</b>	<b>2,992</b>	<b>(2,825)</b>	<b>2,992</b>	<b>(2,825)</b>	<b>59</b>	<b>(0)</b>	<b>0</b>
<b>Non-Project Allocations</b>							
Capital Project Contingency	1,052	0	552	0	0	(500)	0
Capital Project Plan	105	0	105	0	48	(0)	0
<b>TOTAL Non-Project Allocations</b>	<b>1,157</b>	<b>0</b>	<b>657</b>	<b>0</b>	<b>48</b>	<b>(500)</b>	<b>0</b>
<b>GRAND TOTAL</b>	<b>95,239</b>	<b>(37,173)</b>	<b>91,173</b>	<b>(33,107)</b>	<b>36,029</b>	<b>(4,066)</b>	<b>4,066</b>

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

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT as at 30 December 2016		
	YTD Actual 2016/17	Actual 2015/16
	\$ '000	\$ '000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Receipts:</b>		
Rates & Annual Charges	91,168	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
<b>Payments:</b>		
Employee Benefits & On-costs	(56,360)	(100,072)
Materials & Contracts	(21,455)	(56,091)
Borrowing Costs	(686)	(1,547)
Other	(17,336)	(37,388)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>56,790</b>	<b>96,204</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Receipts:</b>		
Sale of Infrastructure, Property, Plant & Equipment	696	919
Deferred Debtors Receipts	-	-
<b>Payments:</b>		
Purchase of Investments	-	-
Purchase of Investment Property	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(43,773)	(81,467)
Purchase of Interests in Joint Ventures & Associates	-	-
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(43,077)</b>	<b>(80,548)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>Receipts:</b>		
Proceeds from Borrowings & Advances	5,500	-
<b>Payments:</b>		
Repayment of Borrowings & Advances	(5,065)	(6,369)
Repayment of Finance Lease Liabilities	-	-
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>435</b>	<b>(6,369)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>14,148</b>	<b>(15,832)</b>
plus: Cash & Cash Equivalents and Investments - beginning of year	154,024	169,856
<b>Cash &amp; Cash Equivalents and Investments - year to date</b>	<b>168,172</b>	<b>154,024</b>

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT as at 30 December 2016		
	YTD Actual 2016/17	Actual 2015/16
	\$ '000	\$ '000
<b>Total Cash &amp; Cash Equivalents and Investments - year to date</b>	<b>168,172</b>	<b>154,024</b>
<b>Attributable to:</b>		
External Restrictions (refer below)	83,063	75,276
Internal Restrictions (refer below)	57,651	55,377
Unrestricted	27,458	23,371
	<b>168,172</b>	<b>154,024</b>
<b>External Restrictions</b>		
Developer Contributions	17,600	15,370
RMS Contributions	529	222
Specific Purpose Unexpended Grants	5,960	4,655
Special Rates Levy Wollongong Mall	211	132
Special Rates Levy 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
West Dapto Home Deposits Issued	85	85
Carbon Price	2,941	4,371
<b>Total External Restrictions</b>	<b>83,063</b>	<b>75,276</b>
<b>Internal Restrictions</b>		
Property Development	4,075	4,121
Property Investment Fund	8,223	8,135
Strategic Projects	26,383	23,883
Future Projects	5,394	5,564
Sports Priority Program	325	497
Car Parking Strategy	906	909
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
<b>Total Internal Restrictions</b>	<b>57,651</b>	<b>55,377</b>