

**ITEM 7 MARCH 2020 FINANCIALS**

Actual results for March compared to phased budget are favourable over the key performance indicators. The Operating Result [pre-capital] and the Funds Available from Operations show favourable variances of \$4.8M and \$2.1M respectively while the Funds Result shows a favourable variance of \$3.4M.

The balance sheet at the end of the period indicates that there is enough cash to support external restrictions.

Council has expended \$61.8M on its capital works program representing 61% of the annual budget. The year to date budget for the same period was \$66.6M.

The variations to budget and accompanying commentary do not include the adjustments that will be proposed at the March Review. In addition, the budgetary and financial impacts of the COVID-19 pandemic, temporary closure of facilities and suspension of services that generate income are not yet impacting significantly on results to end of March. This will impact detrimentally on the ability of Council to sustain the current level of performance to year end.

**RECOMMENDATION**

- 1 The financials be received and noted.
- 2 Council approves the proposed changes to the Capital Budget.

**REPORT AUTHORISATIONS**

Report of: Brian Jenkins, Chief Financial Officer  
 Authorised by: Renee Campbell, Director Corporate Services - Connected + Engaged City

**ATTACHMENTS**

- 1 Income and Funding Statement- March 2020
- 2 Capital Project Report - March 2020
- 3 Balance Sheet - March 2020
- 4 Cash Flow Statement - March 2020

**BACKGROUND**

This report presents the Income and Expense Statement, Balance Sheet and Cash Flow Statement for March 2020. Council's current budget has a Net Funding (cash) deficit of \$14.0M, an Operating Deficit [pre capital] of \$3.0M and a capital expenditure of \$100.9M.

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
	\$M	\$M	\$M	\$M	\$M
KEY MOVEMENTS	1-Jul	27-Mar	27-Mar	27-Mar	
Operating Revenue	273.0	283.2	202.9	200.9	(2.0)
Operating Costs	(282.4)	(286.3)	(214.0)	(207.2)	6.8
<b>Operating Result [Pre Capital]</b>	<b>(9.4)</b>	<b>(3.0)</b>	<b>(11.1)</b>	<b>(6.3)</b>	<b>4.8</b>
Capital Grants & Contributions	42.9	33.5	19.8	11.8	(8.0)
<b>Operating Result</b>	<b>33.5</b>	<b>30.4</b>	<b>8.7</b>	<b>5.5</b>	<b>(3.2)</b>
<b>Funds Available from Operations</b>	<b>56.7</b>	<b>54.9</b>	<b>39.6</b>	<b>41.7</b>	<b>2.1</b>
<b>Capital Works</b>	<b>99.8</b>	<b>100.9</b>	<b>66.6</b>	<b>61.8</b>	<b>4.8</b>
<b>Contributed Assets</b>	<b>6.7</b>	<b>6.7</b>	<b>-</b>	<b>-</b>	<b>-</b>
Transfer to Restricted Cash	1.4	5.4	5.2	5.2	-
Borrowings Repaid	7.9	7.9	6.7	6.7	-
Funded from:					
- Operational Funds	56.7	54.9	32.9	35.0	2.1
- Other Funding	49.5	52.1	28.5	25.0	(3.5)
<b>Total Funds Surplus/(Deficit)</b>	<b>(9.7)</b>	<b>(14.0)</b>	<b>(10.4)</b>	<b>(7.0)</b>	<b>3.4</b>

## Financial Performance

The March 2020 Operating Result [pre-capital] shows a favourable variance compared to phased budget of \$4.8M that is largely due to lower depreciation expenditure \$3.6M, lower operational revenue \$2.0M, progress of funded operational projects \$1.6M, lower employee costs \$1.1M and general under expenditure trends across a range of areas. These positive variations are partially offset by lower levels of operational labour applied to capital that reflects as an under recovery of internal charges of \$2.7M.

The Operating Result shows a negative variance of \$3.2M compared to budget. This includes the net variation above decreased by a lower level of capital income of \$8.0M. This is mainly due to the timing of the funding related to delivery of works at West Dapto.

The Funds Available from Operations indicate a favourable variation of \$2.1M. This result excludes variations in non-cash transactions and transfers to and from Restricted Assets, but includes the cash payments for Employee Entitlements, to represent the operational budget variations that may impact our funding.

## Funds Result

The Total Funds result as at 27 March 2020 shows a favourable variance of \$3.4M compared to phased budget. The \$1.3M variance between the Funds Available from Operations and the Total Funds Result is due to lower capital expenditure (\$4.8M) partially offset by lower use of external funds for projects (\$3.5M).

## Capital Budget

At the end of March, the capital program shows an expenditure of \$61.8M compared to a phased budget of \$66.6M. The March review of capital proposes a reduction of \$1.5M that represents current year expenditure reclassified as operating.

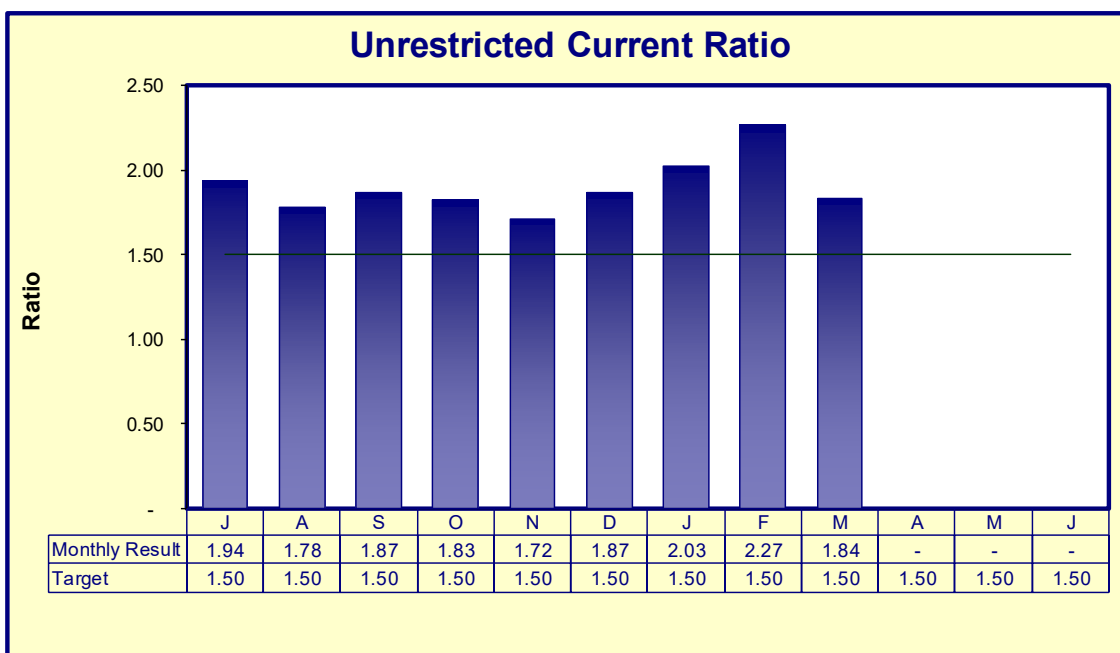
## Available Cash

CASH, INVESTMENTS & AVAILABLE FUNDS				
	Original Budget 2019/20	September QR 2019/20	December QR 2019/20	Actual Ytd March 2020
	\$M	\$M	\$M	\$M
Total Cash and Investments	130.0	147.6	138.1	157.7
Less Restrictions:				
External	78.0	89.1	78.8	70.3
Internal	46.7	54.2	54.3	65.2
Total Restrictions	124.7	143.3	133.1	135.5
Available Cash	5.3	4.3	5.0	22.2
Adjusted for :				
Payables	(25.4)	(25.6)	(25.7)	(39.7)
Receivables	24.6	24.4	23.8	27.4
Other	11.2	12.2	12.2	12.7
Net Payables & Receivables	10.5	11.1	10.3	0.3
<b>Available Funds</b>	<b>15.7</b>	<b>15.4</b>	<b>15.3</b>	<b>22.5</b>

Council's cash and investments decreased during March 2020 to holdings of \$157.7M compared to \$166.2M at the end of February 2020. This reflects normal trends for this time of the year.

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.

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 exceeds the Local Government Benchmark of >1.5:1.



**Receivables**

Receivables are the amount of money owed to Council or funds that Council has paid in advance. At March 2020, receivables totalled \$27.4M compared to receivables of \$26.1M at March 2019.

**Payables**

Payables (the amount of money owed to suppliers) of \$39.7M were owed at March 2020 compared to payables of \$26.7M at March 2019. The difference in payables relates largely to goods and services 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 are 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 2009-2010, 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 2012-2013 for Round 1, \$4.3M in 2013-2014 for Round 2 and \$20.5M 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’s Debt Service Ratio forecast for 2019-2020 is a 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 \$2.8B of assets are controlled and managed by Council for the community as at 27 March 2020. The 2019-2020 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. Council has expended \$61.8M on its capital works program representing 61% of the Annual Budget. The year to date budget for the same period was \$66.6M.

## 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 Strategy	Delivery Program 2018-2021 3 Year Action	Operational Plan 2019-20 Operational Plan Actions
4.3.2 Resources (finance, technology, assets and people) are effectively managed to ensure long term financial sustainability	4.3.2.1 Effective and transparent financial management systems are in place	Monitor and review achievement of Financial Strategy
		Continuous budget management is in place, controlled and reported
		Provide accurate and timely financial reports monthly, quarterly and via the annual statement
		Manage and further develop a compliance program to promote awareness and compliance with Council's procurement policies and procedures and other related policies

## CONCLUSION

The financial result at the end of March is positive across the leading indicators, however the impact of the COVID-19 pandemic will result in Council not achieving the forecast annual result largely due to the suspension of income generating services and closure of facilities.

<b>WOLLONGONG CITY COUNCIL</b>					
1 July 2019 to 27 March 2020					
	2019/2020 Original Budget \$'000	2019/2020 Current Budget \$'000	2019/2020 YTD Budget \$'000	2019/2020 Actual YTD \$'000	2019/2020 Variance \$'000
<b>Income Statement</b>					
<b>Income From Continuing Operations</b>					
<b>Revenue:</b>					
Rates and Annual Charges	202,991	202,996	150,306	150,436	130
User Charges and Fees	33,665	33,044	24,874	24,086	(788)
Interest and Investment Revenues	4,882	3,827	2,869	2,285	(585)
Other Revenues	10,598	10,865	7,890	8,336	445
Grants & Contributions provided for Operating Purposes	20,840	22,459	16,889	16,457	(432)
Grants & Contributions provided for Capital Purposes	42,927	33,458	19,783	11,791	(7,992)
Profit/Loss on Disposal of Assets	0	30	30	(723)	(753)
<b>Total Income from Continuing Operations</b>	<b>315,903</b>	<b>306,679</b>	<b>222,642</b>	<b>212,667</b>	<b>(9,975)</b>
<b>Expenses From Continuing Operations</b>					
Employee Costs	134,742	136,765	102,255	101,153	1,102
Borrowing Costs	2,722	3,012	2,230	2,269	(39)
Materials, Contracts & Other Expenses	97,916	101,323	75,334	70,352	4,982
Depreciation, Amortisation + Impairment	66,276	64,776	48,671	45,080	3,591
Internal Charges (labour)	(17,558)	(17,901)	(13,254)	(10,531)	(2,723)
Internal Charges (not labour)	(1,694)	(1,711)	(1,267)	(1,131)	(136)
<b>Total Expenses From Continuing Operations</b>	<b>282,404</b>	<b>286,266</b>	<b>213,969</b>	<b>207,193</b>	<b>6,777</b>
<b>Operating Results From Continuing Operations</b>	<b>33,499</b>	<b>20,413</b>	<b>8,673</b>	<b>5,474</b>	<b>(3,198)</b>
<b>Net Operating Result for the Year</b>	<b>33,499</b>	<b>20,413</b>	<b>8,673</b>	<b>5,474</b>	<b>(3,198)</b>
<b>Net Operating Result for the Year before Grants &amp; Contributions provided for Capital Purposes</b>	<b>(9,429)</b>	<b>(13,044)</b>	<b>(11,111)</b>	<b>(6,317)</b>	<b>4,794</b>
<b>NET SURPLUS (DEFICIT) [Pre capital] %</b>	<b>10.6%</b>	<b>6.7%</b>	<b>3.9%</b>	<b>2.6%</b>	<b>32.1%</b>
<b>Funding Statement</b>					
<b>Net Operating Result for the Year</b>	<b>33,499</b>	<b>20,413</b>	<b>8,673</b>	<b>5,474</b>	<b>(3,198)</b>
Add back:					
- Non-cash Operating Transactions	84,272	85,265	64,240	62,777	(1,463)
- Restricted cash used for operations	16,491	19,605	14,608	12,993	(1,615)
- Income transferred to Restricted Cash	(63,420)	(56,083)	(37,348)	(28,789)	8,559
- Payment of Accrued Leave Entitlements	(14,162)	(14,331)	(10,611)	(10,777)	(166)
<b>Net Share Joint Venture using Equity Method</b>					
<b>Funds Available from Operations</b>	<b>56,680</b>	<b>54,870</b>	<b>39,561</b>	<b>41,679</b>	<b>2,118</b>
Borrowings repaid	(7,913)	(7,913)	(6,653)	(6,653)	0
<b>Operational Funds Available for Capital Budget</b>	<b>48,767</b>	<b>46,957</b>	<b>32,908</b>	<b>35,026</b>	<b>2,118</b>
<b>CAPITAL BUDGET</b>					
Assets Acquired	(99,795)	(100,897)	(66,585)	(61,787)	4,798
Contributed Assets	(6,726)	(6,726)	0	0	0
Transfers to Restricted Cash	(1,431)	(5,431)	(5,192)	(5,192)	(0)
Funded From:-					
- Operational Funds	48,767	46,957	32,908	35,026	2,118
- Sale of Assets	1,292	2,078	1,304	665	(639)
- Internally Restricted Cash	14,029	9,247	4,328	3,248	(1,080)
- Borrowings	0	0	0	0	0
- Capital Grants	7,353	8,677	5,800	5,270	(530)
- Developer Contributions (Section 94)	16,867	21,443	14,151	12,987	(1,164)
- Other Externally Restricted Cash	3,490	4,472	1,902	1,828	(74)
- Other Capital Contributions	6,483	6,215	1,028	1,000	(28)
<b>TOTAL FUNDS SURPLUS / (DEFICIT)</b>	<b>(9,672)</b>	<b>(13,964)</b>	<b>(10,355)</b>	<b>(6,955)</b>	<b>3,401</b>

### Manager Project Delivery Division Commentary on March 2020 Capital Budget Report

On 24 June 2019, Council approved a Capital budget for 2019-2020 of \$98.8M which has been adjusted each month since then as previously reported. As of the end of March 2020 the approved Capital Budget has been decreased from the previously adjusted \$100.9M to \$99.4M due primarily to the transfer of budget from Capital to Operational budgets as a result of further changes to implementing asset accounting standards. Council achieved expenditure at the end of Mar 2020 of \$61.8M compared to the phased budget expenditure of \$66.6M.

Program	Major Points of change to Capital Budget
Traffic Facilities	Reallocate budget from Traffic Facilities Programs to Operational budget.
Roadworks	Reallocate budget from Contingency to Roadworks Program.
West Dapto Infrastructure Expansion	Rephase Sect 94 West Dapto funding for 3 existing projects
Footpaths	Reallocate budget from Cycle/Shared Paths Program to Footpaths Program.
Cycle/Shared Paths	Reallocate budget from Cycle/Shared Paths Program to Footpaths Program.
Carpark construction formalisation	Reallocate budget from Carpark Construction/Formalisation Programs to Operational budget
Floodplain Management	Reallocate budget from Contingency to Floodplain Management Reallocate budget from Stormwater management to Floodplain Management Introduce NSW Govt Funding for Voluntary Purchase of 3 x flood affected properties
Stormwater Management	Reallocate budget from Capital Budget Contingency to Stormwater Management Program. Reallocate budget from Stormwater Management to Floodplain Management
Stormwater Treatment Devices	Reallocate budget from Stormwater Management Program to Stormwater Treatment devices Program.
Cultural Centres (IPAC, Gallery, Townhall)	Reallocate budget from Cultural Centres (IPAC, Gallery, Townhall) to Capital Budget Contingency
Admin Buildings	Reallocate budget from Admin Buildings Program to Capital Budget Contingency.
Community Buildings	Reallocate budget from Community Buildings Program to Operational Budget.
Public Facilities	Reallocate budget from Public Facilities Program to Capital Budget Contingency.
Tourist Parks - Upgrade and Renewal.	Reallocate Budget from Tourist Parks – Upgrade and Renewal Program to Operational budget.
Recreation Facilities	Rephase Strategic Projects funding for existing project. Reallocate Budget from recreation Facilities Program to Capital Budget Contingency.
Sporting Facilities	Reallocate Budget from Sporting Facilities Program to Capital Budget Contingency.
Rock/Tidal Pools	Reallocate Budget from Rock/Tidal Pools Program to Capital Budget Contingency.
Treated Water pools	Reallocate Budget from Treated Water Pools Program to Capital Budget Contingency.
Natural Areas	Reallocate Budget from Natural Areas Program to Capital Budget Contingency.
Whytes Gully New Cells	Rephase Waste reserve funding for existing project. Reallocate budget from Whytes Gully New Cells to Helensburgh Rehabilitation
Helensburgh Rehabilitation	Reallocate budget from Whytes Gully New Cells to Helensburgh Rehabilitation

<b>Program</b>	<b>Major Points of change to Capital Budget</b>
Motor Vehicles	Reallocate Budget from the Motor Vehicles Program to Capital Budget Contingency.
Mobile Plant (trucks backhoes etc)	Reallocate Budget from the Mobile Plant (trucks backhoes etc) Program to Capital Budget Contingency.
Contingency	Reallocate budget from Capital Budget Contingency to various Capital programs detailed above.

CAPITAL PROJECT REPORT							
as at the period ended 27 March 2020							
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	4,297	(1,428)	3,394	(1,428)	3,284	(903)	(0)
Public Transport Facilities	330	0	330	0	89	0	0
Roadworks	14,419	(2,371)	15,719	(2,371)	9,780	1,300	0
Bridges, Boardwalks and Jetties	1,895	0	1,895	0	973	(0)	0
<b>TOTAL Roads And Related Assets</b>	<b>20,941</b>	<b>(3,799)</b>	<b>21,338</b>	<b>(3,799)</b>	<b>14,125</b>	<b>397</b>	<b>(0)</b>
<b>West Dapto</b>							
West Dapto Infrastructure Expansion	21,905	(21,905)	20,717	(20,717)	14,870	(1,188)	1,188
<b>TOTAL West Dapto</b>	<b>21,905</b>	<b>(21,905)</b>	<b>20,717</b>	<b>(20,717)</b>	<b>14,870</b>	<b>(1,188)</b>	<b>1,188</b>
<b>Footpaths And Cycleways</b>							
Footpaths	9,135	(3,743)	9,210	(3,743)	6,101	75	(0)
Cycle/Shared Paths	2,870	(1,205)	2,795	(1,205)	1,595	(75)	0
Commercial Centre Upgrades - Footpaths and Cycleways	2,850	(40)	2,853	(43)	1,545	3	(3)
<b>TOTAL Footpaths And Cycleways</b>	<b>14,855</b>	<b>(4,988)</b>	<b>14,858</b>	<b>(4,991)</b>	<b>9,242</b>	<b>3</b>	<b>(3)</b>
<b>Carparks</b>							
Carpark Construction/Formalising	875	(190)	721	(190)	758	(154)	(0)
Carpark Reconstruction or Upgrading	1,227	(7)	1,227	(7)	779	(0)	0
<b>TOTAL Carparks</b>	<b>2,103</b>	<b>(197)</b>	<b>1,949</b>	<b>(197)</b>	<b>1,537</b>	<b>(154)</b>	<b>(0)</b>
<b>Stormwater And Floodplain Management</b>							
Floodplain Management	1,153	(160)	2,628	(1,433)	302	1,473	(1,273)
Stormwater Management	6,149	(380)	6,329	(380)	2,800	180	(0)
Stormwater Treatment Devices	622	0	622	0	594	(0)	0
<b>TOTAL Stormwater And Floodplain Manag</b>	<b>7,924</b>	<b>(540)</b>	<b>9,577</b>	<b>(1,813)</b>	<b>3,756</b>	<b>1,653</b>	<b>(1,273)</b>
<b>Buildings</b>							
Cultural Centres (IPAC, Gallery, Townhall)	998	0	898	0	501	(100)	0
Administration Buildings	1,381	(10)	1,275	(4)	247	(106)	6
Community Buildings	6,114	(207)	5,654	(207)	3,590	(481)	0
Public Facilities (Shelters, Toilets etc.)	300	0	270	0	88	(30)	0
Carbon Abatement	0	0	0	0	0	0	0
<b>TOTAL Buildings</b>	<b>8,793</b>	<b>(217)</b>	<b>8,096</b>	<b>(211)</b>	<b>4,424</b>	<b>(697)</b>	<b>6</b>
<b>Commercial Operations</b>							
Tourist Park - Upgrades and Renewal	1,580	0	1,523	0	1,262	(57)	0
Crematorium/Cemetery - Upgrades and Renewal	235	0	235	0	137	(0)	0
Leisure Centres & RV/GC	280	0	280	0	31	0	0
<b>TOTAL Commercial Operations</b>	<b>2,095</b>	<b>0</b>	<b>2,038</b>	<b>0</b>	<b>1,431</b>	<b>(57)</b>	<b>0</b>
<b>Parks Gardens And Sportfields</b>							
Play Facilities	1,465	(425)	1,465	(425)	907	(0)	0
Recreation Facilities	351	(136)	209	(24)	57	(142)	112
Sporting Facilities	3,216	(1,027)	2,816	(1,027)	1,969	(400)	0
Lake Illawarra Foreshore	10	0	10	0	0	0	0
<b>TOTAL Parks Gardens And Sportfields</b>	<b>5,042</b>	<b>(1,588)</b>	<b>4,500</b>	<b>(1,476)</b>	<b>2,934</b>	<b>(542)</b>	<b>112</b>



CAPITAL PROJECT REPORT							
as at the period ended 27 March 2020							
ASSET CLASS PROGRAMME	\$'000		\$'000		YTD EXPENDITURE	\$'000	
	CURRENT BUDGET		WORKING BUDGET			VARIATION	
	EXPENDITURE	OTHER FUNDING	EXPENDITURE	OTHER FUNDING		EXPENDITURE	OTHER FUNDING
<b>Beaches And Pools</b>							
Beach Facilities	204	0	204	0	89	0	0
Rock/Tidal Pools	2,680	0	2,207	0	1,954	(473)	0
Treated Water Pools	1,653	0	1,603	0	1,350	(50)	0
<b>TOTAL Beaches And Pools</b>	<b>4,537</b>	<b>0</b>	<b>4,014</b>	<b>0</b>	<b>3,394</b>	<b>(523)</b>	<b>0</b>
<b>Natural Areas</b>							
Natural Area Management and Rehabilitation	50	0	0	0	0	(50)	0
<b>TOTAL Natural Areas</b>	<b>50</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(50)</b>	<b>0</b>
<b>Waste Facilities</b>							
Whytes Gully New Cells	2,222	(2,222)	2,153	(2,153)	903	(88)	88
Whytes Gully Renewal Works	1,335	(1,335)	1,335	(1,335)	456	0	0
Helensburgh Rehabilitation	506	(508)	551	(551)	370	45	(45)
<b>TOTAL Waste Facilities</b>	<b>4,063</b>	<b>(4,063)</b>	<b>4,040</b>	<b>(4,040)</b>	<b>1,728</b>	<b>(23)</b>	<b>23</b>
<b>Fleet</b>							
Motor Vehicles	1,813	(517)	1,483	(517)	917	(130)	0
<b>TOTAL Fleet</b>	<b>1,613</b>	<b>(517)</b>	<b>1,483</b>	<b>(517)</b>	<b>917</b>	<b>(130)</b>	<b>0</b>
<b>Plant And Equipment</b>							
Portable Equipment (Mowers etc.)	127	(64)	127	(64)	83	(0)	0
Mobile Plant (trucks, backhoes etc.)	2,890	(737)	2,790	(737)	1,605	(100)	0
<b>TOTAL Plant And Equipment</b>	<b>3,017</b>	<b>(802)</b>	<b>2,917</b>	<b>(802)</b>	<b>1,688</b>	<b>(100)</b>	<b>0</b>
<b>Information Technology</b>							
Information Technology	1,005	(60)	1,005	(60)	182	(0)	0
<b>TOTAL Information Technology</b>	<b>1,005</b>	<b>(60)</b>	<b>1,005</b>	<b>(60)</b>	<b>182</b>	<b>(0)</b>	<b>0</b>
<b>Library Books</b>							
Library Books	1,221	0	1,221	0	1,049	0	0
<b>TOTAL Library Books</b>	<b>1,221</b>	<b>0</b>	<b>1,221</b>	<b>0</b>	<b>1,049</b>	<b>0</b>	<b>0</b>
<b>Public Art</b>							
Art Gallery Acquisitions	100	0	105	0	105	5	0
<b>TOTAL Public Art</b>	<b>100</b>	<b>0</b>	<b>105</b>	<b>0</b>	<b>105</b>	<b>5</b>	<b>0</b>
<b>Emergency Services</b>							
Emergency Services Plant and Equipment	60	0	60	0	26	(0)	0
<b>TOTAL Emergency Services</b>	<b>60</b>	<b>0</b>	<b>60</b>	<b>0</b>	<b>26</b>	<b>(0)</b>	<b>0</b>
<b>Land Acquisitions</b>							
Land Acquisitions	1,208	(800)	1,208	(800)	343	0	0
<b>TOTAL Land Acquisitions</b>	<b>1,208</b>	<b>(800)</b>	<b>1,208</b>	<b>(800)</b>	<b>343</b>	<b>0</b>	<b>0</b>
<b>Non-Project Allocations</b>							
Capital Project Contingency	321	0	217	0	0	(104)	0
Capital Project Plan	45	0	56	0	56	11	0
<b>TOTAL Non-Project Allocations</b>	<b>366</b>	<b>0</b>	<b>273</b>	<b>0</b>	<b>56</b>	<b>(93)</b>	<b>0</b>
<b>GRAND TOTAL</b>	<b>100,897</b>	<b>(39,476)</b>	<b>99,998</b>	<b>(39,424)</b>	<b>61,787</b>	<b>(1,499)</b>	<b>52</b>

<b>WOLLONGONG CITY COUNCIL</b>		
As at 27 March 2020		
	Actual 2019/20 \$'000	Actual 2018/19 \$'000
<b>Balance Sheet</b>		
<b>Current Assets</b>		
Cash Assets	35,805	25,187
Investment Securities	115,986	114,579
Receivables	27,376	36,620
Inventories	388	337
Other	12,835	11,879
Assets classified as held for sale	0	0
<b>Total Current Assets</b>	<b>192,390</b>	<b>188,602</b>
<b>Non-Current Assets</b>		
Non Current Cash Assets	6,000	15,000
Non Current Investment Securities	0	56
Non-Current Receivables	0	0
Non-Current Inventories	5,948	5,948
Property, Plant and Equipment	2,574,440	2,565,095
Investment Properties	6,998	5,000
Westpool Equity Contribution	2,929	2,929
Intangible Assets	300	440
<b>Total Non-Current Assets</b>	<b>2,596,615</b>	<b>2,594,468</b>
<b>TOTAL ASSETS</b>	<b>2,789,005</b>	<b>2,783,070</b>
<b>Current Liabilities</b>		
Current Payables	39,730	35,020
Current Provisions payable < 12 months	15,890	14,697
Current Provisions payable > 12 months	43,517	43,517
Current Interest Bearing Liabilities	7,934	7,934
<b>Total Current Liabilities</b>	<b>107,070</b>	<b>101,168</b>
<b>Non-Current Liabilities</b>		
Non Current Payables	0	385
Non Current Interest Bearing Liabilities	10,996	17,497
Non Current Provisions	48,508	47,054
<b>Total Non-Current Liabilities</b>	<b>59,504</b>	<b>64,936</b>
<b>TOTAL LIABILITIES</b>	<b>166,575</b>	<b>166,104</b>
<b>NET ASSETS</b>	<b>2,622,430</b>	<b>2,616,966</b>
<b>Equity</b>		
Accumulated Surplus	1,327,644	1,324,988
Asset Revaluation Reserve	1,159,282	1,153,123
Restricted Assets	135,504	138,856
<b>TOTAL EQUITY</b>	<b>2,622,430</b>	<b>2,616,966</b>

<b>WOLLONGONG CITY COUNCIL</b>		
<b>CASH FLOW STATEMENT</b>		
<b>as at 27 March 2020</b>		
	YTD Actual 2019/20 \$ '000	Actual 2018/19 \$ '000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<i>Receipts:</i>		
Rates & Annual Charges	150,970	198,536
User Charges & Fees	32,160	35,009
Interest & Interest Received	3,038	4,859
Grants & Contributions	35,231	74,808
Other	9,145	28,663
<i>Payments:</i>		
Employee Benefits & On-costs	(89,617)	(116,018)
Materials & Contracts	(38,971)	(76,382)
Borrowing Costs	(663)	(1,096)
Other	(26,946)	(34,751)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>74,348</b>	<b>113,628</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<i>Receipts:</i>		
Sale of Investments	730	-
Sale of Infrastructure, Property, Plant & Equipment	665	1,920
Deferred Debtors Receipts	-	-
<i>Payments:</i>		
Purchase of Investments	-	-
Purchase of Investment Property	(1,998)	-
Purchase of Infrastructure, Property, Plant & Equipment	(64,123)	(110,976)
Purchase of Interests in Joint Ventures & Associates	-	-
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(64,726)</b>	<b>(109,056)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<i>Receipts:</i>		
Proceeds from Borrowings & Advances	-	-
<i>Payments:</i>		
Repayment of Borrowings & Advances	(6,653)	(7,715)
Repayment of Finance Lease Liabilities	-	-
Other Financing Activity Payments	-	-
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>(6,653)</b>	<b>(7,715)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>2,969</b>	<b>(1,304)</b>
plus: Cash & Cash Equivalents and Investments - beginning of year	154,822	156,126
<b>Cash &amp; Cash Equivalents and Investments - year to date</b>	<b>157,791</b>	<b>154,822</b>

<b>WOLLONGONG CITY COUNCIL</b>		
<b>CASH FLOW STATEMENT</b>		
<b>as at 27 March 2020</b>		
	YTD Actual 2019/20 \$ '000	Actual 2018/19 \$ '000
<b>Total Cash &amp; Cash Equivalents and Investments - year to date</b>	<b>157,791</b>	<b>154,822</b>
<i>Attributable to:</i>		
External Restrictions (refer below)	70,330	77,657
Internal Restrictions (refer below)	65,174	61,203
Unrestricted	22,287	15,962
	<b>157,791</b>	<b>154,822</b>
<b>External Restrictions</b>		
Developer Contributions	28,943	36,768
RMS Contributions	53	46
Specific Purpose Unexpended Grants	4,326	3,354
Special Rates Levy Wollongong Mall	248	135
Special Rates Levy Wollongong City Centre	(20)	40
Local Infrastructure Renewal Scheme	935	1,867
Unexpended Loans	2,859	3,470
Domestic Waste Management	14,219	13,763
Private Subsidies	5,801	5,761
West Dapto Home Deposit Assistance Program	10,943	10,785
Stormwater Management Service Charge	2,023	1,668
West Dapto Home Deposits Issued	-	-
Carbon Price	-	-
<b>Total External Restrictions</b>	<b>70,330</b>	<b>77,657</b>
<b>Internal Restrictions</b>		
Property Investment Fund	8,853	8,416
Strategic Projects	44,346	44,015
Sports Priority Program	1,042	644
Car Parking Strategy	2,026	1,629
MacCabe Park Development	1,403	1,290
Darcy Wentworth Park	171	171
Garbage Disposal Facility	705	(638)
West Dapto Development Additional Rates	6,063	5,076
Southern Phone Natural Areas	194	267
Lake Illawarra Estuary Management Fund	371	333
<b>Total Internal Restrictions</b>	<b>65,174</b>	<b>61,203</b>