

**ITEM 8 NOVEMBER 2021 FINANCIALS**

The financial results for November 2021 compared to phased budget vary across the three key performance indicators. The Operating Result [pre-capital] is a favourable variance of \$2.4M, the Funds Available from Operations is favourable by \$1.3M and the Funds Result has a favourable variance of \$6.1M.

The Statement of Financial Position at the end of the period indicates that there is enough cash to support external restrictions.

Council has expended \$34.7M on its capital works program representing 31% of the annual budget. The year to date budget for the same period was \$41.8M.

**RECOMMENDATION**

- 1 The financials be received and noted.
- 2 Council endorse the proposed changes to the Capital Budget for October and November 2021.

**REPORT AUTHORISATIONS**

Report of: Brian Jenkins, Chief Financial Officer

Authorised by: Todd Hopwood, Director Corporate Services - Connected + Engaged City (Acting)

**ATTACHMENTS**

- 1 Financial Statements - November 2021
- 2 Capital Project Report - October and November 2021

**BACKGROUND**

This report presents the Financial Performance of the organisation for November 2021. The below table provides a summary of the organisation's overall financial results for the year.

FORECAST POSITION	Original Budget	Revised Budget	YTD Forecast	YTD Actual	Variation
	\$M	\$M	\$M	\$M	\$M
<b>KEY MOVEMENTS</b>	<b>1-Jul</b>	<b>26-Nov</b>	<b>26-Nov</b>	<b>26-Nov</b>	
Operating Revenue	281.9	276.5	110.9	110.5	(0.4)
Operating Costs	(291.1)	(296.8)	(120.2)	(117.4)	2.8
<b>Operating Result [Pre Capital]</b>	<b>(9.2)</b>	<b>(20.3)</b>	<b>(9.3)</b>	<b>(6.9)</b>	<b>2.4</b>
Capital Grants & Contributions	32.1	36.8	13.8	10.7	(3.0)
<b>Operating Result</b>	<b>22.9</b>	<b>16.5</b>	<b>4.5</b>	<b>3.9</b>	<b>(0.6)</b>
<b>Funds Available from Operations</b>	<b>59.1</b>	<b>56.4</b>	<b>21.9</b>	<b>23.2</b>	<b>1.3</b>
<b>Capital Works</b>	<b>107.1</b>	<b>112.3</b>	<b>41.8</b>	<b>34.7</b>	<b>7.1</b>
<b>Contributed Assets</b>	<b>8.4</b>	<b>8.4</b>	<b>(0.0)</b>	<b>-</b>	<b>(0.0)</b>
Transfer to Restricted Cash	1.9	2.8	1.7	1.7	-
Borrowings Repaid	5.5	5.5	1.8	1.8	(0.0)
Funded from:					
- Operational Funds	59.1	56.4	21.9	23.2	1.2
- Other Funding	54.6	63.6	20.8	18.5	(2.3)
<b>Total Funds Surplus/(Deficit)</b>	<b>(9.1)</b>	<b>(9.0)</b>	<b>(2.7)</b>	<b>3.4</b>	<b>6.1</b>

## FINANCIAL PERFORMANCE

The November 2021 Operating Result [pre-capital] deficit of \$6.9M is a favourable variance of \$2.4M compared to the phased budget deficit of \$9.3M. This favourable variance is mainly related to lower levels of expenditure on funded projects (\$2.3M).

The Operating Result of \$3.9M is an unfavourable variance of \$0.6M compared to phased budget. This includes the net variation above as well as a lower level of capital grants and contributions of \$3.0M.

The Funds Available from Operations indicates a favourable variation of \$1.3M. This result excludes non-cash variations and transfers to and from Restricted Assets but includes the variation in cash payments for Employee Entitlements.

At the end of November, the Capital Works Program had an expenditure of \$34.7M compared to a phased budget of \$41.8M. The lower level of expenditure (\$7.1M) is partially offset by lower levels of funding (\$2.3M) and has resulted in a net impact on the Funds Result of \$4.8M. The November capital report recommends a decrease to the program of \$4.7M primarily due to the delay in transport infrastructure projects.

The Total Funds result as at 26 November 2021 is a favourable variance of \$6.1M compared to phased budget. This includes the \$4.8M net impact from the capital works program.

## FINANCIAL POSITION

### Cash, Investments & Available Funds

Council's cash and investments decreased during November 2021 to holdings of \$170.7M compared to \$173.5M at the end of October 2021. A significant portion of these funds are subject to restriction meaning they can only be utilised for specific purposes. As a result, Council's true available cash position is more accurately depicted by considering available funds that are uncommitted and not subject to restriction.

CASH, INVESTMENTS & AVAILABLE FUNDS				
	Actual 2020/21	Original Budget 2021/22	Sept QR 2021/22	Actuals YTD November
	\$M	\$M	\$M	\$M
Total Cash and Investments	170.9	105.4	127.4	170.7
Less Restrictions:				
External	78.1	59.9	64.9	72.1
Internal	70.7	41.7	52.0	67.0
CivicRisk Investment	3.2			3.2
Total Restrictions	152.0	101.6	116.9	142.3
Available Cash	18.9	3.8	10.5	28.4
Adjusted for :				
Payables	(26.6)	(26.2)	(26.6)	(28.7)
Receivables	21.9	24.5	24.4	16.2
Other	9.3	10.9	6.8	10.3
Net Payables & Receivables	4.5	9.2	4.6	2.2
<b>Available Funds</b>	<b>23.4</b>	<b>13.0</b>	<b>15.0</b>	<b>26.2</b>

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, although Council may vary that use by resolution of Council. Further details on the internal and external restrictions can be found in the Cash Flow Statement (Attachment 1).

The level of cash and investments in Council’s available funds position is above the Financial Strategy target range of 3.5% to 5.5% of operational revenue (pre-capital). The decrease in cash and investments is in line with anticipated cash flows related to the timing of rates instalment for the year.

The Unrestricted Current Ratio measures the Council’s liquidity position or ability to meet short term obligations as they fall due. The below graph reflects Council’s performance against the Local Government benchmark of greater than 1.5 times.



### Borrowings

Council continues to have financial strength in its low level of borrowing. 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.

The Debt Service Cover Ratio measures the availability of operating cash to service debt including interest, principal and lease payments. Council’s Debt Service Cover Ratio as at November 2021 exceeds the Local Government benchmark of greater than two times.

### Infrastructure, Property, Plant & Equipment

The Statement of Financial Position shows that \$2.70B of assets (written down value) are controlled and managed by Council for the community as at 26 November 2021. Council has expended \$34.7M on its capital works program representing 31% of the annual budget. The year to date budget for the same period was \$41.8M.

### 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 2018-2022 4 Year Action	Operational Plan 2021-2022 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

## CONCLUSION

The financial result at the end of November is positive across the three key performance indicators.

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<b>WOLLONGONG CITY COUNCIL</b>					
1 July 2021 to 26 November 2021					
	Original Budget \$'000	Current Budget \$'000	YTD Budget \$'000	Actual YTD \$'000	Variance \$'000
<b>Income Statement</b>					
<b>Income From Continuing Operations</b>					
<b>Revenue:</b>					
Rates and Annual Charges	215,858	216,782	88,498	88,444	(54)
User Charges and Fees	31,493	24,600	8,325	8,879	553
Interest and Investment Revenues	3,167	2,029	782	439	(343)
Other Revenues	5,737	5,760	2,041	1,245	(796)
Rental Income	6,326	6,359	2,591	2,238	(354)
Grants & Contributions provided for Operating Purposes	19,325	20,062	7,758	7,822	65
Grants & Contributions provided for Capital Purposes	32,091	36,838	13,760	10,735	(3,025)
Profit/Loss on Disposal of Assets	0	878	878	1,420	542
<b>Total Income from Continuing Operations</b>	<b>313,998</b>	<b>313,308</b>	<b>124,633</b>	<b>121,222</b>	<b>(3,412)</b>
<b>Expenses From Continuing Operations</b>					
Employee Costs	144,255	145,132	58,794	60,175	(1,381)
Borrowing Costs	1,954	432	176	208	(32)
Materials & Services	83,426	88,323	35,000	32,138	2,861
Other Expenses	18,447	19,540	7,778	7,341	437
Depreciation, Amortisation + Impairment	64,652	65,010	27,251	26,039	1,211
Internal Charges (labour)	(19,309)	(19,309)	(7,882)	(7,568)	(314)
Internal Charges (not labour)	(2,339)	(2,339)	(955)	(966)	11
<b>Total Expenses From Continuing Operations</b>	<b>291,087</b>	<b>296,789</b>	<b>120,161</b>	<b>117,368</b>	<b>2,793</b>
<b>Operating Result</b>	<b>22,911</b>	<b>16,520</b>	<b>4,472</b>	<b>3,853</b>	<b>(618)</b>
<b>Operating Result [pre capital]</b>	<b>(9,180)</b>	<b>(20,319)</b>	<b>(9,288)</b>	<b>(6,881)</b>	<b>2,407</b>
<b>Funding Statement</b>					
<b>Net Operating Result for the Year</b>	<b>22,911</b>	<b>16,520</b>	<b>4,472</b>	<b>3,853</b>	<b>(618)</b>
<b>Add back:</b>					
- Non-cash Operating Transactions	82,509	80,529	33,247	31,677	(1,570)
- Restricted cash used for operations	15,807	27,217	10,778	9,828	(951)
- Income transferred to Restricted Cash	(48,130)	(53,363)	(20,545)	(17,230)	3,315
- Payment of Right of Use Leases	0	(399)	(163)	(190)	(27)
- Payment of Accrued Leave Entitlements	(14,018)	(14,099)	(5,933)	(4,785)	1,149
<b>Funds Available from Operations</b>	<b>59,079</b>	<b>56,404</b>	<b>21,856</b>	<b>23,153</b>	<b>1,297</b>
Borrowings repaid	(5,482)	(5,482)	(1,771)	(1,771)	(0)
Advances (made by) / repaid to Council	0	0	0	0	0
<b>Operational Funds Available for Capital Budget</b>	<b>53,597</b>	<b>50,922</b>	<b>20,085</b>	<b>21,382</b>	<b>1,296</b>
<b>CAPITAL BUDGET</b>					
Assets Acquired	(107,093)	(112,334)	(41,839)	(34,749)	7,090
Contributed Assets	(8,358)	(8,358)	0	0	(0)
Transfers to Restricted Cash	(1,854)	(2,779)	(1,682)	(1,682)	0
<b>Funded From :-</b>					
- Operational Funds	53,597	50,922	20,085	21,382	1,296
- Sale of Assets	1,854	2,779	1,439	1,621	182
- Internally Restricted Cash	8,675	7,125	1,899	1,853	(47)
- Borrowings	0	0	0	0	0
- Capital Grants	20,069	25,543	8,305	7,534	(771)
- Developer Contributions (Section 94)	13,035	17,142	7,472	6,980	(492)
- Other Externally Restricted Cash	0	0	0	296	296
- Other Capital Contributions	10,958	10,998	1,653	196	(1,457)
<b>TOTAL FUNDS SURPLUS / (DEFICIT)</b>	<b>(9,118)</b>	<b>(8,962)</b>	<b>(2,667)</b>	<b>3,431</b>	<b>6,098</b>

<b>WOLLONGONG CITY COUNCIL</b>		
as at 26 November 2021		
	YTD Actual 2021/22 \$'000	Actual 2020/21 \$'000
<b>Statement of Financial Position</b>		
<b>Current Assets</b>		
Cash Assets	55,445	52,320
Investment Securities	87,060	103,334
Receivables	16,193	21,859
Inventories	475	463
Current Contract Assets	6,364	4,707
Other	9,914	6,682
Assets classified as held for sale	65	111
<b>Total Current Assets</b>	<b>175,516</b>	<b>189,477</b>
<b>Non-Current Assets</b>		
Non Current Cash Assets	25,000	12,000
Non Current Investment Securities	3,199	3,199
Non-Current Inventories	5,972	5,972
Property, Plant and Equipment	2,698,917	2,690,088
Investment Properties	4,600	4,600
Intangible Assets	121	152
Right-Of-Use Assets	1,317	1,471
<b>Total Non-Current Assets</b>	<b>2,739,126</b>	<b>2,717,482</b>
<b>TOTAL ASSETS</b>	<b>2,914,642</b>	<b>2,906,958</b>
<b>Current Liabilities</b>		
Current Payables	28,708	26,622
Current Contract Liabilities	9,689	8,177
Current Lease Liabilities	206	377
Current Provisions payable < 12 months	16,203	14,015
Current Provisions payable > 12 months	45,373	45,373
Current Interest Bearing Liabilities	5,497	5,497
<b>Total Current Liabilities</b>	<b>105,676</b>	<b>100,062</b>
<b>Non-Current Liabilities</b>		
Non Current Payables	0	0
Non Current Interest Bearing Liabilities	5,171	6,942
N/C Lease Liabilities	1,194	1,194
Non Current Provisions	39,312	39,314
<b>Total Non-Current Liabilities</b>	<b>45,678</b>	<b>47,451</b>
<b>TOTAL LIABILITIES</b>	<b>151,354</b>	<b>147,513</b>
<b>NET ASSETS</b>	<b>2,763,288</b>	<b>2,759,445</b>
<b>Equity</b>		
Accumulated Surplus	1,404,189	1,392,527
Asset Revaluation Reserve	1,223,700	1,223,744
Restricted Assets	135,398	143,174
<b>TOTAL EQUITY</b>	<b>2,763,288</b>	<b>2,759,445</b>

<b>WOLLONGONG CITY COUNCIL</b>		
<b>CASH FLOW STATEMENT</b>		
<b>as at 26 November 2021</b>		
	YTD Actual 2021/22 \$ '000	Actual 2020/21 \$ '000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<i>Receipts:</i>		
Rates & Annual Charges	97,759	214,468
User Charges & Fees	18,237	30,198
Interest & Interest Received	514	2,269
Grants & Contributions	16,394	58,978
Bonds, deposits and retention amounts received	355	755
Other	5,366	24,061
<i>Payments:</i>		
Employee Benefits & On-costs	(50,605)	(125,163)
Materials & Contracts	(37,994)	(87,653)
Borrowing Costs	(210)	(691)
Bonds, deposits and retention amounts refunded	-	(2,637)
Other	(9,378)	(20,275)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>40,436</b>	<b>94,309</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<i>Receipts:</i>		
Sale of Investments	27,231	56,040
Sale of Infrastructure, Property, Plant & Equipment	1,621	1,531
<i>Payments:</i>		
Purchase of Investments	(23,899)	(69,745)
Purchase of Infrastructure, Property, Plant & Equipment	(40,323)	(78,658)
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(35,369)</b>	<b>(90,832)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<i>Payments:</i>		
Repayment of Borrowings & Advances	(1,771)	(5,260)
Repayment of Finance Lease Liabilities	(171)	(348)
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>(1,941)</b>	<b>(5,608)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>3,125</b>	<b>(2,131)</b>
plus: Cash & Cash Equivalents - beginning of year	52,320	56,051
plus: Investments on hand - end of year	115,259	118,533
<b>Cash &amp; Cash Equivalents and Investments - year to date</b>	<b>170,704</b>	<b>172,453</b>

<b>WOLLONGONG CITY COUNCIL</b>		
<b>CASH FLOW STATEMENT</b>		
<b>as at 26 November 2021</b>		
	YTD Actual 2021/22 \$ '000	Actual 2020/21 \$ '000
<b>Total Cash &amp; Cash Equivalents and Investments - year to date</b>	<b>170,704</b>	<b>172,453</b>
<i>Attributable to:</i>		
External Restrictions (refer below)	72,125	78,088
Internal Restrictions (refer below)	66,985	70,676
Unrestricted	31,594	23,689
	<b>170,704</b>	<b>172,453</b>
<b>External Restrictions</b>		
Developer Contributions	34,558	38,719
RMS Contributions	677	115
Specific Purpose Unexpended Grants	8,690	9,687
Special Rates Levy Wollongong Mall	332	282
Special Rates Levy Wollongong City Centre	55	59
Local Infrastructure Renewal Scheme	-	277
Unexpended Loans	946	965
Domestic Waste Management	9,035	10,746
Private Subsidies	5,536	5,420
Housing Affordability	9,641	9,640
Stormwater Management Service Charge	2,655	2,178
<b>Total External Restrictions</b>	<b>72,125</b>	<b>78,088</b>
<b>Internal Restrictions</b>		
Property Investment Fund	9,389	9,388
Strategic Projects	41,629	46,558
Sports Priority Program	853	943
Car Parking Strategy	1,211	1,051
MacCabe Park Development	1,651	1,590
Darcy Wentworth Park	171	171
Garbage Disposal Facility	4,068	3,415
West Dapto Development Additional Rates	7,442	6,951
Southern Phone Natural Areas	173	173
Lake Illawarra Estuary Management Fund	398	436
<b>Total Internal Restrictions</b>	<b>66,985</b>	<b>70,676</b>

## Manager Project Delivery Division Commentary on October and November 2021 Capital Budget Report

On 29 June 2021, Council approved a Capital budget for 2021-2022 of \$107.1M.

By the end of October 2021, the Capital budget had increased to \$112.3M due to increased internal and external funding detailed in prior monthly Capital Budget Reports.

As at the end of November 2021, the approved Capital Budget is proposed to decrease by \$4.7M from \$112.3M to \$107.6M due primarily to the re-phasing of funding listed below:

- Housing Affordability funding for West Dapto Road upgrade.
- NSW State Government funding and Sect 7:12 Developer Contributions for GPW Clifton share-way project.
- Greater Cities Sports Facilities funding for Beaton Park Tennis courts upgrade.
- Sect 7:12 Developer contributions for a share-way project.
- Waste Levy reserve funding.

Council achieved expenditure at the end of November 2021 of \$34.7M compared to the most recently adjusted phased budget expenditure of \$41.8M. A review of the expenditure compared to phased budget has identified that most of this delay in achieving phased expenditure is due to:

- Impact of the 2-week shutdown of construction sites during the month of July due to COVID-19 related public health orders plus ongoing impacts on construction crews/sites of COVID-19 restrictions and/or exposure to positive COVID-19 cases.
- Impacts of COVID-19 restrictions and working from home on Design and Technical staff both within Council and at various State Government Utilities and Government authorities which issue planning approvals.
- Higher than usual rainfall throughout Spring.

Program	Major Points of change to Capital Budget
Traffic Facilities	Removal of part of Transport for NSW funding for existing project due to reduced scope of work arising from community engagement. Reallocate budget to Capital budget contingency.
Roadworks	Reallocate budget from Footpaths Program to Roadworks program.
West Dapto Infrastructure Expansion	Rephase Housing Affordability Funding (HAF) for West Dapto road upgrade project.
Footpaths	Reallocate budget from Footpaths Program to Roadworks program.
Cycle/Shared Paths	Rephase Transport for NSW and Resources for Regions funding for Grand Pacific Walk share-way project at Clifton. Rephase Section 7:12 Developer contributions for new share-way project at Princes Highway, Fairy Meadow.
Carpark Construction/Formalising	Introduce additional Local Roads and Community Infrastructure (LR&CI) funding for existing project at Holborn Park, Berkeley.
Floodplain Management	Rephase DPIE (State Government) funding for existing project. Reallocate budget from Floodplain Management Program to Stormwater Management Program.

<b>Program</b>	<b>Major Points of change to Capital Budget</b>
Stormwater Management	Reallocate budget from Floodplain Management Program to Stormwater Management for existing project.
Cultural Centres (IPAC, Gallery, Townhall)	Reallocation of budget to Capital Budget Contingency previously reported in October Capital Budget Report.
Tourist Park – Upgrade and Renewal	Reallocate budget to Capital Budget Contingency as previously reported in October Capital Budget Report.
Play Facilities	Rephasing of Local Roads and Community Infrastructure (LR&CI) funding for AAAA Playground project in Stuart Park, due to delays in obtaining planning approvals.
Sporting Facilities	Rephase Sports Priority Reserve funding for Beaton park Tennis court Upgrade project.
Whytes Gully New Cells	Rephase Waste Reserve funding to future year.
Capital Project Contingency	Consolidation of multiple adjustments referenced above.

CAPITAL PROJECT REPORT							
as at the period ended 29 October 2021							
ASSET CLASS PROGRAMME	\$'000		\$'000		YTD EXPENDITURE	\$'000	
	CURRENT BUDGET		PROPOSED BUDGET			VARIATION	
	EXPENDITURE	OTHER FUNDING	EXPENDITURE	OTHER FUNDING		EXPENDITURE	OTHER FUNDING
<b>Roads And Related Assets</b>							
Traffic Facilities	3,353	(2,678)	3,353	(2,678)	518	(0)	(0)
Public Transport Facilities	315	0	315	0	23	0	0
Roadworks	14,280	(4,490)	15,271	(5,031)	4,999	991	(541)
Bridges, Boardwalks and Jetties	2,272	(217)	1,822	(217)	482	(450)	0
<b>TOTAL Roads And Related Assets</b>	<b>20,220</b>	<b>(7,385)</b>	<b>20,762</b>	<b>(7,927)</b>	<b>6,022</b>	<b>541</b>	<b>(541)</b>
<b>West Dapto</b>							
West Dapto Infrastructure Expansion	8,118	(8,118)	8,118	(8,118)	2,182	(0)	0
<b>TOTAL West Dapto</b>	<b>8,118</b>	<b>(8,118)</b>	<b>8,118</b>	<b>(8,118)</b>	<b>2,182</b>	<b>(0)</b>	<b>0</b>
<b>Footpaths And Cycleways</b>							
Footpaths	13,563	(8,055)	13,322	(7,814)	2,809	(241)	241
Cycle/Shared Paths	7,933	(5,643)	7,979	(5,689)	1,634	46	(46)
Commercial Centre Upgrades - Footpaths and Cycleway	4,080	(820)	4,080	(829)	1,309	9	(9)
<b>TOTAL Footpaths And Cycleways</b>	<b>25,576</b>	<b>(14,518)</b>	<b>25,390</b>	<b>(14,333)</b>	<b>5,752</b>	<b>(185)</b>	<b>185</b>
<b>Carparks</b>							
Carpark Construction/Formalising	610	(325)	735	(450)	132	125	(125)
Carpark Reconstruction or Upgrading	1,312	(187)	1,312	(187)	587	0	0
<b>TOTAL Carparks</b>	<b>1,922</b>	<b>(512)</b>	<b>2,047</b>	<b>(637)</b>	<b>719</b>	<b>125</b>	<b>(125)</b>
<b>Stormwater And Floodplain Management</b>							
Floodplain Management	2,595	(566)	2,220	(416)	101	(375)	150
Stormwater Management	6,270	0	6,495	0	1,024	225	0
Stormwater Treatment Devices	55	0	55	0	0	(0)	0
<b>TOTAL Stormwater And Floodplain Mar</b>	<b>8,920</b>	<b>(566)</b>	<b>8,770</b>	<b>(416)</b>	<b>1,124</b>	<b>(150)</b>	<b>150</b>
<b>Buildings</b>							
Cultural Centres (IPAC, Gallery, Townhall)	700	0	700	0	216	(0)	0
Administration Buildings	2,435	0	1,835	0	529	(800)	0
Community Buildings	13,447	(2,783)	13,485	(2,822)	3,172	38	(39)
Public Facilities (Shelters, Toilets etc.)	490	(30)	490	(30)	56	0	0
<b>TOTAL Buildings</b>	<b>17,072</b>	<b>(2,813)</b>	<b>16,310</b>	<b>(2,852)</b>	<b>3,974</b>	<b>(762)</b>	<b>(39)</b>
<b>Commercial Operations</b>							
Tourist Park - Upgrades and Renewal	1,404	0	1,399	0	46	(4)	0
Crematorium/Cemetery - Upgrades and Renewal	131	0	138	0	17	4	0
Leisure Centres & RVGC	180	0	180	0	3	0	0
<b>TOTAL Commercial Operations</b>	<b>1,715</b>	<b>0</b>	<b>1,715</b>	<b>0</b>	<b>66</b>	<b>(0)</b>	<b>0</b>

CAPITAL PROJECT REPORT							
as at the period ended 29 October 2021							
ASSET CLASS PROGRAMME	\$'000		\$'000		YTD EXPENDITURE	\$'000	
	CURRENT BUDGET		PROPOSED BUDGET			VARIATION	
	EXPENDITURE	OTHER FUNDING	EXPENDITURE	OTHER FUNDING		EXPENDITURE	OTHER FUNDING
<b>Parks Gardens And Sportfields</b>							
Play Facilities	1,888	(843)	1,888	(843)	53	(0)	0
Recreation Facilities	4,771	(4,135)	5,877	(5,240)	1,182	1,108	(1,105)
Sporting Facilities	6,153	(4,546)	6,193	(4,586)	748	40	(40)
<b>TOTAL Parks Gardens And Sportfields</b>	<b>12,813</b>	<b>(9,524)</b>	<b>13,958</b>	<b>(10,669)</b>	<b>1,983</b>	<b>1,146</b>	<b>(1,145)</b>
<b>Beaches And Pools</b>							
Beach Facilities	550	(500)	550	(500)	22	(0)	0
Rock/Tidal Pools	350	0	350	0	19	(0)	0
Treated Water Pools	2,002	(32)	2,002	(32)	367	(0)	0
<b>TOTAL Beaches And Pools</b>	<b>2,902</b>	<b>(532)</b>	<b>2,902</b>	<b>(532)</b>	<b>408</b>	<b>(0)</b>	<b>0</b>
<b>Natural Areas</b>							
Natural Area Management and Rehabilitation	0	0	0	0	0	0	0
<b>TOTAL Natural Areas</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Waste Facilities</b>							
Whytes Gully New Cells	2,025	(2,025)	1,685	(1,685)	380	(340)	340
<b>TOTAL Waste Facilities</b>	<b>2,025</b>	<b>(2,025)</b>	<b>1,685</b>	<b>(1,685)</b>	<b>380</b>	<b>(340)</b>	<b>340</b>
<b>Fleet</b>							
Motor Vehicles	1,830	(979)	1,830	(979)	316	(0)	0
<b>TOTAL Fleet</b>	<b>1,830</b>	<b>(979)</b>	<b>1,830</b>	<b>(979)</b>	<b>316</b>	<b>(0)</b>	<b>0</b>
<b>Plant And Equipment</b>							
Mobile Plant (trucks, backhoes etc.)	4,200	(905)	4,200	(905)	593	(0)	0
<b>TOTAL Plant And Equipment</b>	<b>4,200</b>	<b>(905)</b>	<b>4,200</b>	<b>(905)</b>	<b>593</b>	<b>(0)</b>	<b>0</b>
<b>Information Technology</b>							
Information Technology	1,050	0	1,050	0	366	(0)	0
<b>TOTAL Information Technology</b>	<b>1,050</b>	<b>0</b>	<b>1,050</b>	<b>0</b>	<b>366</b>	<b>(0)</b>	<b>0</b>
<b>Library Books</b>							
Library Books	1,283	0	1,283	0	466	(0)	0
<b>TOTAL Library Books</b>	<b>1,283</b>	<b>0</b>	<b>1,283</b>	<b>0</b>	<b>466</b>	<b>(0)</b>	<b>0</b>
<b>Public Art</b>							
Art Gallery Acquisitions	137	0	137	0	40	(0)	0
<b>TOTAL Public Art</b>	<b>137</b>	<b>0</b>	<b>137</b>	<b>0</b>	<b>40</b>	<b>(0)</b>	<b>0</b>
<b>Land Acquisitions</b>							
Land Acquisitions	4,188	(4,038)	4,191	(4,041)	653	2	(2)
<b>TOTAL Land Acquisitions</b>	<b>4,188</b>	<b>(4,038)</b>	<b>4,191</b>	<b>(4,041)</b>	<b>653</b>	<b>2</b>	<b>(2)</b>
<b>Non-Project Allocations</b>							
Capital Project Contingency	(1,637)	0	(837)	0	0	800	0
<b>TOTAL Non-Project Allocations</b>	<b>(1,637)</b>	<b>0</b>	<b>(837)</b>	<b>0</b>	<b>0</b>	<b>800</b>	<b>0</b>
<b>GRAND TOTAL</b>	<b>112,334</b>	<b>(51,916)</b>	<b>113,511</b>	<b>(53,093)</b>	<b>25,046</b>	<b>1,177</b>	<b>(1,177)</b>

CAPITAL PROJECT REPORT							
as at the period ended 26 November 2021							
ASSET CLASS PROGRAM ME	\$'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	2,812	(2,137)	3,048	(2,473)	708	238	(338)
Public Transport Facilities	315	0	315	0	31	(0)	0
Roadworks	15,271	(5,031)	15,471	(5,031)	6,308	200	(0)
Bridges, Boardwalks and Jetties	1,822	(217)	1,822	(217)	563	(0)	0
<b>TOTAL Roads And Related Assets</b>	<b>20,220</b>	<b>(7,385)</b>	<b>20,657</b>	<b>(7,722)</b>	<b>7,608</b>	<b>436</b>	<b>(336)</b>
<b>West Dapto</b>							
West Dapto Infrastructure Expansion	8,118	(8,118)	6,156	(6,156)	2,769	(1,962)	1,962
<b>TOTAL West Dapto</b>	<b>8,118</b>	<b>(8,118)</b>	<b>6,156</b>	<b>(6,156)</b>	<b>2,769</b>	<b>(1,962)</b>	<b>1,962</b>
<b>Footpaths And Cycleways</b>							
Footpaths	13,507	(8,000)	13,173	(7,868)	3,481	(334)	134
Cycle/Shared Paths	7,979	(5,689)	6,079	(3,789)	1,976	(1,900)	1,900
Commercial Centre Upgrades - Footpaths and Cycleway	4,089	(829)	4,089	(829)	1,714	(0)	0
<b>TOTAL Footpaths And Cycleways</b>	<b>25,576</b>	<b>(14,518)</b>	<b>23,342</b>	<b>(12,484)</b>	<b>7,171</b>	<b>(2,234)</b>	<b>2,034</b>
<b>Car parks</b>							
Carpark Construction/Formalising	610	(325)	735	(450)	155	125	(125)
Carpark Reconstruction or Upgrading	1,312	(187)	1,312	(187)	821	(0)	(0)
<b>TOTAL Car parks</b>	<b>1,922</b>	<b>(512)</b>	<b>2,047</b>	<b>(637)</b>	<b>976</b>	<b>125</b>	<b>(125)</b>
<b>Stormwater And Floodplain Management</b>							
Floodplain Management	2,370	(566)	1,995	(266)	113	(375)	300
Stormwater Management	6,495	0	6,570	0	1,417	75	0
Stormwater Treatment Devices	55	0	55	0	1	(0)	0
<b>TOTAL Stormwater And Floodplain Mar</b>	<b>8,920</b>	<b>(566)</b>	<b>8,620</b>	<b>(266)</b>	<b>1,531</b>	<b>(300)</b>	<b>300</b>
<b>Buildings</b>							
Cultural Centres (IPAC, Gallery, Townhall)	1,462	39	700	0	253	(762)	(39)
Administration Buildings	1,635	0	1,635	0	542	(0)	0
Community Buildings	13,485	(2,822)	13,485	(2,822)	4,223	(0)	0
Public Facilities (Shelters, Toilets etc.)	490	(30)	490	(30)	69	0	0
<b>TOTAL Buildings</b>	<b>17,072</b>	<b>(2,813)</b>	<b>16,310</b>	<b>(2,852)</b>	<b>5,086</b>	<b>(762)</b>	<b>(39)</b>
<b>Commercial Operations</b>							
Tourist Park - Upgrades and Renewal	1,399	0	899	0	46	(500)	0
Crematorium/Cemetery - Upgrades and Renewal	136	0	136	0	29	(0)	0
Leisure Centres & RVGC	180	0	180	0	3	0	0
<b>TOTAL Commercial Operations</b>	<b>1,715</b>	<b>0</b>	<b>1,215</b>	<b>0</b>	<b>79</b>	<b>(500)</b>	<b>0</b>

CAPITAL PROJECT REPORT							
as at the period ended 26 November 2021							
ASSET CLASS PROGRAMME	\$'000		\$'000		YTD EXPENDITURE	\$'000	
	CURRENT BUDGET		WORKING BUDGET			VARIATION	
	EXPENDITURE	OTHER FUNDING	EXPENDITURE	OTHER FUNDING		EXPENDITURE	OTHER FUNDING
<b>Parks Gardens And Sportfields</b>							
Play Facilities	742	302	1,488	(443)	77	746	(745)
Recreation Facilities	5,877	(5,240)	5,877	(5,240)	1,631	(0)	0
Sporting Facilities	6,193	(4,586)	6,178	(3,586)	954	(15)	1,000
<b>TOTAL Parks Gardens And Sportfields</b>	<b>12,813</b>	<b>(9,524)</b>	<b>13,543</b>	<b>(9,269)</b>	<b>2,662</b>	<b>731</b>	<b>255</b>
<b>Beaches And Pools</b>							
Beach Facilities	550	(500)	550	(500)	23	0	0
Rock/Tidal Pools	350	0	350	0	23	(0)	0
Treated Water Pools	2,002	(32)	2,002	(32)	370	(0)	0
<b>TOTAL Beaches And Pools</b>	<b>2,902</b>	<b>(532)</b>	<b>2,902</b>	<b>(532)</b>	<b>416</b>	<b>(0)</b>	<b>0</b>
<b>Natural Areas</b>							
Natural Area Management and Rehabilitation	0	0	0	0	0	0	0
<b>TOTAL Natural Areas</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Waste Facilities</b>							
Whytes Gully New Cells	2,025	(2,025)	1,325	(1,325)	433	(700)	700
<b>TOTAL Waste Facilities</b>	<b>2,025</b>	<b>(2,025)</b>	<b>1,325</b>	<b>(1,325)</b>	<b>433</b>	<b>(700)</b>	<b>700</b>
<b>Fleet</b>							
Motor Vehicles	1,830	(979)	1,830	(979)	521	(0)	0
<b>TOTAL Fleet</b>	<b>1,830</b>	<b>(979)</b>	<b>1,830</b>	<b>(979)</b>	<b>521</b>	<b>(0)</b>	<b>0</b>
<b>Plant And Equipment</b>							
Mobile Plant (trucks, backhoes etc.)	4,200	(905)	4,200	(905)	611	(0)	(0)
<b>TOTAL Plant And Equipment</b>	<b>4,200</b>	<b>(905)</b>	<b>4,200</b>	<b>(905)</b>	<b>611</b>	<b>(0)</b>	<b>(0)</b>
<b>Information Technology</b>							
Information Technology	1,050	0	1,050	0	401	(0)	0
<b>TOTAL Information Technology</b>	<b>1,050</b>	<b>0</b>	<b>1,050</b>	<b>0</b>	<b>401</b>	<b>(0)</b>	<b>0</b>
<b>Library Books</b>							
Library Books	1,283	0	1,283	0	552	(0)	0
<b>TOTAL Library Books</b>	<b>1,283</b>	<b>0</b>	<b>1,283</b>	<b>0</b>	<b>552</b>	<b>(0)</b>	<b>0</b>
<b>Public Art</b>							
Art Gallery Acquisitions	137	0	137	0	40	0	0
<b>TOTAL Public Art</b>	<b>137</b>	<b>0</b>	<b>137</b>	<b>0</b>	<b>40</b>	<b>0</b>	<b>0</b>
<b>Land Acquisitions</b>							
Land Acquisitions	4,188	(4,038)	4,191	(4,041)	3,893	2	(2)
<b>TOTAL Land Acquisitions</b>	<b>4,188</b>	<b>(4,038)</b>	<b>4,191</b>	<b>(4,041)</b>	<b>3,893</b>	<b>2</b>	<b>(2)</b>
<b>Non-Project Allocations</b>							
Capital Project Contingency	(1,637)	0	(1,221)	0	0	415	0
<b>TOTAL Non-Project Allocations</b>	<b>(1,637)</b>	<b>0</b>	<b>(1,221)</b>	<b>0</b>	<b>0</b>	<b>415</b>	<b>0</b>
<b>GRAND TOTAL</b>	<b>112,334</b>	<b>(51,916)</b>	<b>107,586</b>	<b>(47,168)</b>	<b>34,750</b>	<b>(4,748)</b>	<b>4,748</b>