

ITEM 8 JANUARY 2024 FINANCIALS

The financial result for January 2024 compared to budget is favourable for the Operating Result [pre-capital] \$11M. Funds Available from Operations was favourable compared to budget \$1.3M and the Total Funds Result, favourable \$5.6M compared to budget.

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

Council has expended \$48.1M on its capital works program representing 48.9% of the annual budget. The budget for the same period was \$49.5M.

RECOMMENDATION

- 1 The financials be received and noted.
- 2 Council endorses the proposed changes to the Capital Budget for January 2024.

REPORT AUTHORISATIONS

Report of: Brian Jenkins, Chief Financial Officer

Authorised by: Renee Campbell, Director Corporate Services - Connected + Engaged City

ATTACHMENTS

- 1 Financial Statements - January 2024
- 2 Capital Project Report – January 2024

BACKGROUND

This report presents the Financial Performance of the organisation as at January 2024. The below table provides a summary of the organisation's overall financial results for the year.

Wollongong City Council	Original	Revised	YTD	YTD	
26 January 2024	Budget	Budget	Forecast	Actual	Variation
Forecast Position	\$M	\$M	\$M	\$M	\$M
	1-Jul	26-Jan	26-Jan	26-Jan	
Operating Revenue	319.0	300.9	173.2	179.1	5.9
Operating Costs	(330.4)	(352.4)	(204.8)	(199.7)	5.1
Operating Result [Pre Capital]	(11.4)	(51.5)	(31.6)	(20.6)	11.0
Capital Grants & Contributions	38.7	45.0	22.5	18.7	(3.8)
Operating Result	27.3	(6.5)	(9.1)	(1.9)	7.2
Funds Available from Operations	64.3	45.9	27.2	28.5	1.3
Capital Works	99.0	98.3	49.5	48.1	1.4
Contributed Assets	7.9	7.9	(0.0)	-	(0.0)
Transfer to Restricted Cash	11.0	14.0	8.0	8.0	-
Borrowings Repaid	2.6	2.6	1.3	1.3	-
Funded from:					
- Operational Funds	64.3	45.9	27.2	28.5	1.3
- Other Funding	56.1	58.3	21.6	24.6	3.0
Total Funds Surplus/(Deficit)	(0.2)	(18.5)	(9.9)	(4.3)	5.6

FINANCIAL PERFORMANCE

The January 2024 Operating Result [pre-capital] deficit of \$20.6M is a favourable variance of \$11M compared to the budget deficit of \$31.6M.

The Operating Result deficit of \$1.9M is a favourable variance of \$7.2M compared to budget.

The Funds Available from Operations result is favourable by \$1.3M compared to phased budget. This result excludes the non-cash variations and transfers to and from Restricted Assets but includes the variation in cash payments for Employee Entitlements. This result best represents the operational budget variations that impact our funding position and current financial capacity. The net variance is largely driven by an improvement in Interest and Investment Revenues at \$5.6M being favourable to budget by \$1.2M.

The Total Funds result as at 26 January 2024 is a favourable variance of \$5.6M compared to phased budget.

At the end of January, the Capital Works Program had an expenditure of \$48.1M compared to a budget of \$49.5M.

FINANCIAL POSITION

Cash, Investments & Available Funds

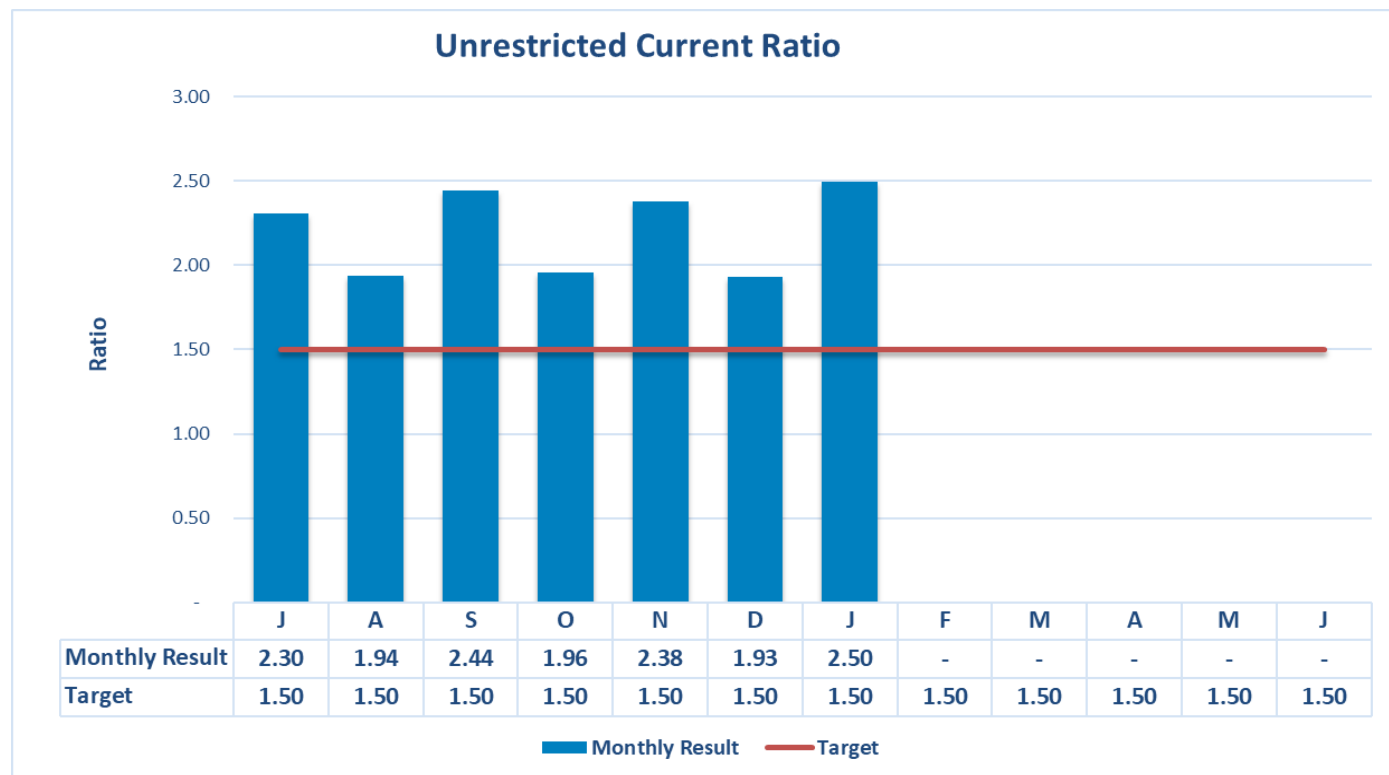
Council's cash and investments decreased during January 2024 to holdings of \$171.9M compared to \$184.1M at the end of December 2023. A significant portion of these funds are subject to restriction meaning they can only be utilised for specific purposes. As a result, Council's true available cash position is more accurately depicted by considering available funds that are uncommitted and not subject to restriction.

Wollongong City Council 26 January 2024 Cash, Investments and Available Funds				
	Actual 2022/23	Original Budget 2023/24	Current Budget 2023/24	Actuals YTD January 2024
	\$M	\$M	\$M	\$M
Total Cash and Investments	177.2	133.3	147.2	171.9
Less Restrictions:				
External	94.2	66.0	67.3	86.6
Internal	61.7	63.8	65.0	68.2
CivicRisk Investment	2.9			2.9
Total Restrictions	158.8	129.8	132.3	157.6
Available Cash	18.4	3.5	14.9	14.3
Adjusted for :				
Payables	(22.3)	(29.7)	(31.5)	(21.5)
Receivables	33.1	27.9	25.9	29.7
Other	6.3	13.2	6.3	10.6
<i>Current Contract Assets</i>	3.8	9.7	3.8	8.0
<i>Other</i>	6.4	7.1	6.4	6.6
<i>Contract Liabilities</i>	(3.9)	(3.6)	(3.9)	(4.1)
Inventories - movement				0.0
Net Payables & Receivables	17.1	11.4	0.7	18.7
Available Funds	35.5	14.9	15.6	33.0

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 still above the Financial Strategy target range of 3.5% to 5.5% of operational revenue (pre-capital) due to the impact of the early payment of the Financial Assistance Grant. The decrease in cash and investments is in line with anticipated cash flows.

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.

Infrastructure, Property, Plant & Equipment

The Statement of Financial Position shows that \$3.68B of assets (written down value) are controlled and managed by Council for the community at 26 January 2024.

PLANNING AND POLICY IMPACT

This report contributes to the delivery of Our Wollongong Our Future 2032 Goal 4 "We are a connected and engaged community". It specifically delivers on the following:

Community Strategic Plan 2032		Delivery Program 2022-2026	
Strategy		Service	
4.8	Council's resources are managed effectively to ensure long term financial sustainability.	Financial Services	

CONCLUSION

The financial result impacted key financial indicators at the end of January through a favourable result for *Funds Available from Operations Budget versus Actual* and *Expenditure year to date verses Budget year to date*.

Wollongong City Council							
1 July 2023 to 26 January 2024							
Income Statement							
	2023/24 Original Budget \$'000	2023/24 Current Budget \$'000	2023/24 YTD Budget \$'000	2023/24 Actual YTD \$'000	Variance \$'000		
Income From Continuing Operations							
Revenue:							
Rates and Annual Charges	232,236	231,380	132,759	132,877	118		
User Charges and Fees	39,001	36,037	21,173	21,449	276		
Interest and Investment Revenues	5,693	7,682	4,470	5,636	1,166		
Other Revenues	6,199	6,026	3,315	3,463	147		
Rental Income	6,335	6,746	3,943	4,153	210		
Grants & Contributions provided for Operating Purposes	29,533	12,995	8,351	12,293	3,943		
Grants & Contributions provided for Capital Purposes	38,728	45,000	22,537	18,704	(3,832)		
Other Income:							
	0	0	0	0	0		
Profit/Loss on Disposal of Assets	0	0	(813)	(812)	0		
Total Income from Continuing Operations	357,724	345,866	195,735	197,763	2,028		
Expenses From Continuing Operations							
Employee Costs	154,642	158,693	90,410	88,469	1,941		
Borrowing Costs	548	548	314	437	(122)		
Materials & Services	94,923	105,806	63,767	57,293	6,473		
Other Expenses	24,537	24,243	13,902	14,522	(620)		
Depreciation, Amortisation + Impairment	79,116	86,116	49,411	49,260	151		
Labour Internal Charges	(21,106)	(20,756)	(11,654)	(9,389)	(2,265)		
Non-Labour Internal Charges	(2,249)	(2,295)	(1,317)	(928)	(389)		
Total Expenses From Continuing Operations	330,411	352,355	204,834	199,664	5,169		
Operating Result	27,314	(6,489)	(9,098)	(1,901)	7,197		
Operating Result [pre capital]	(11,414)	(51,489)	(31,635)	(20,606)	11,029		
Funding Statement							
Net Operating Result for the Year	27,314	(6,489)	(9,098)	(1,901)	7,197		
Add back :							
- Non-cash Operating Transactions	97,176	105,881	62,021	61,681	(339)		
- Restricted cash used for operations	14,690	29,567	19,660	15,561	(4,099)		
- Income transferred to Restricted Cash	(59,505)	(67,646)	(36,333)	(34,639)	1,694		
Leases Repaid	(152)	(152)	(87)	(274)	(186)		
Payment of Employee Entitlements	(15,251)	(15,251)	(8,917)	(11,925)	(3,007)		
Funds Available from Operations	64,272	45,910	27,245	28,504	1,259		
Loans Repaid	(2,564)	(2,564)	(1,274)	(1,275)	(0)		
Advances (made by) / repaid to Council	0	0	0	0	0		
Operational Funds Available for Capital Budget	61,708	43,346	25,971	27,230	1,259		
Capital Budget Statement							
Assets Acquired	(99,037)	(98,307)	(49,462)	(48,148)	1,313		
Contributed Assets	(7,876)	(7,876)	0	0	(0)		
Transfers to Restricted Cash	(11,046)	(13,973)	(8,017)	(8,017)	0		
Funded From :-							
- Operational Funds	61,708	43,346	25,971	27,230	1,259		
- Sale of Assets	1,728	1,728	578	286	(291)		
- Internally Restricted Cash	13,473	14,288	3,554	3,606	53		
- Borrowings	0	0	0	0	0		
- Capital Grants	22,548	24,063	12,144	15,503	3,359		
- Developer Contributions (Section 94)	9,021	9,338	4,467	3,976	(491)		
- Other Externally Restricted Cash	0	0	0	50	50		
- Other Capital Contributions	9,326	8,876	840	1,197	358		
TOTAL FUNDS SURPLUS / (DEFICIT)	(156)	(18,519)	(9,925)	(4,317)	5,609		

WOLLONGONG CITY COUNCIL

Statement of Financial Position
as at 26 January 2024

	YTD Actual 2023/24 \$'000	Actual 2022/23 \$'000
Current Assets		
Cash Assets	26,847	44,371
Investment Securities	112,980	99,424
Receivables	29,704	33,100
Inventories	6,501	6,486
Current Contract Assets	8,003	3,795
Other	6,597	6,351
Assets classified as held for sale	65	65
Total Current Assets	190,698	193,592
Non-Current Assets		
Non Current Cash Assets	29,200	30,450
Non Current Investment Securities	2,862	2,862
Non-Current Inventories	0	0
Property, Plant and Equipment	3,676,603	3,680,312
Investment Properties	5,050	5,050
Intangible Assets	0	0
Right-Of-Use Assets	1,190	718
Total Non-Current Assets	3,714,905	3,719,392
TOTAL ASSETS	3,905,603	3,912,984
Current Liabilities		
Current Payables	21,529	22,272
Current Contract Liabilities	8,464	10,315
Current Lease Liabilities	117	129
Current Provisions payable < 12 months	14,377	16,748
Current Provisions payable > 12 months	44,689	44,689
Current Interest Bearing Liabilities	2,572	2,572
Total Current Liabilities	91,748	96,725
Non-Current Liabilities		
Non Current Interest Bearing Liabilities	(618)	657
N/C Lease Liabilities	1,115	655
Non Current Provisions	28,733	28,371
Total Non-Current Liabilities	29,230	29,683
TOTAL LIABILITIES	120,978	126,408
NET ASSETS	3,784,625	3,786,576
Equity		
Accumulated Surplus	1,486,784	1,489,917
Asset Revaluation Reserve	2,147,529	2,149,063
Restricted Assets	150,311	147,596
TOTAL EQUITY	3,784,625	3,786,576

WOLLONGONG CITY COUNCIL			
Cash Flows and Investments			
as at 26 January 2024			
	YTD Actual 2023/24 \$ '000	Actual 2022/23 \$ '000	
Cash Flows From Operating Activities			
Receipts			
Rates & Annual Charges	137,258	215,632	
User Charges & Fees	29,206	31,914	
Interest & Interest Received	5,306	1,549	
Grants & Contributions	21,771	64,618	
Bonds, deposits and retention amounts received	-	1,201	
Other	9,590	21,387	
Payments			
Employee Benefits & On-costs	(81,722)	(131,464)	
Materials & Contracts	(63,844)	(86,914)	
Borrowing Costs	(75)	(442)	
Bonds, deposits and retention amounts refunded	-	(755)	
Other	(12,313)	(28,808)	
Net Cash provided (or used in) Operating Activities	45,178	87,918	
Cash Flows From Investing Activities			
Receipts			
Sale of Investments	20,548	54,491	
Sale of Investment Property			
Sale of Real Estate Assets			
Sale of Infrastructure, Property, Plant & Equipment	286	2,161	
Payments:			
Purchase of Investments	(33,866)	(59,990)	
Purchase of Investment Property	-	-	
Purchase of Infrastructure, Property, Plant & Equipment	(48,141)	(96,906)	
Net Cash provided (or used in) Investing Activities	(61,174)	(100,244)	
Cash Flows From Financing Activities			
Payments:			
Repayment of Borrowings & Advances	(1,275)	(5,496)	
Repayment of Finance Lease Liabilities	(254)	(380)	
Net Cash Flow provided (used in) Financing Activities	(1,529)	(5,876)	
Net Increase/(Decrease) in Cash & Cash Equivalents	(17,525)	(18,202)	
plus: Cash & Cash Equivalents - beginning of year	44,371	52,320	
plus: Investments on hand - end of year	145,042	127,915	
Cash & Cash Equivalents and Investments - year to date	171,888	162,033	

WOLLONGONG CITY COUNCIL			
Cash Flows and Investments			
as at 26 January 2024			
	YTD Actual 2023/24 \$ '000	Actual 2022/23 \$ '000	
Total Cash & Cash Equivalents and Investments - year to date	171,888	162,033	
Attributable to:			
External Restrictions (refer below)	86,559	94,280	
Internal Restrictions (refer below)	68,170	61,684	
Unrestricted	17,159	16,228	
	171,888	162,033	
External Restrictions			
Developer Contributions	48,871	45,109	
RMS Contributions	404	2,158	
Specific Purpose Unexpended Grants	12,445	20,299	
Special Rates Levy Wollongong Mall	945	722	
Special Rates Levy Wollongong City Centre	94	94	
Local Infrastructure Renewal Scheme	-	-	
Unexpended Loans	855	883	
Domestic Waste Management	5,452	6,880	
Private Subsidies	7,035	6,848	
Housing Affordability	7,023	8,380	
Stormwater Management Service Charge	3,435	2,907	
Total External Restrictions	86,559	94,280	
Internal Restrictions			
Property Investment Fund	9,800	9,531	
Strategic Projects	30,269	27,181	
Sports Priority Program	946	893	
Car Parking Strategy	1,268	1,348	
MacCabe Park Development	1,976	1,890	
Darcy Wentworth Park	18	18	
Garbage Disposal Facility	12,078	10,083	
West Dapto Development Additional Rates	11,203	10,062	
Natural Areas	173	173	
Lake Illawarra Estuary Management Fund	439	505	
Total Internal Restrictions	68,170	61,684	

Notes to the Financial Statements:

While reviewing the information presented through this report, it should be noted that Council has elected to process additional transactions that vary from the accounting standards applied to year end reports to ensure the information at monthly intervals provides support to the decision-making and monitoring process. These transactions are summarised below:

- Timing of the recognition of Rates income – under AASB 1058, the Rates income is required to be recognised when it is raised. Through the monthly financial reports, the income has been spread across the financial year.
- Timing of the recognition of Financial Assistance Grant – under AASB 1058, the Financial Assistance Grant is required to be recognised on receipt. Through these financial reports, the income is spread across the financial year.

Commentary on January 2024 Capital Budget Report

On 26 June 2023, Council approved a capital budget for 2023-2024 of \$99.04M. During the period July-December, the budget was adjusted by both increases and decreases in various internal and external funding sources and the removal of Council revenue from the budget which resulted in a budget of \$98.31M at the end of December 2023. In January there are additional adjustments to both internal and external funding which resulted in the capital budget decreasing by \$618K to \$97.69M.

The significant funding adjustments in January 2024 are:

- Rephase Garbage Disposal Facility Restricted Asset funds for the new landfill cell project at Whytes Gully.
- Rephase Housing Acceleration Funding for West Dapto Road Upgrade (stages 2-4).
- Introduce Stormwater Services Charge Funding for Bellambi Gully Flood Mitigation project.
- Introduce additional Section 7:11 West Dapto developer contributions for a project on Shone Avenue.
- Introduction of PKCIF funding for King George V drainage/irrigation project.

Council achieved expenditure at the end of January 2024 of \$48.13M which is 97.3 % of the adjusted phased budget for January 2024 of \$49.46 M.

Listed below is a summary of the details of any significant budget changes, which resulted in changes to the 2023-2024 capital budget.

Program	Commentary on Significant Variations
Traffic Facilities	Reallocate Strategic Projects Reserve funding from Recreational Facilities project - Illawarra Escarpment Mountain Bike Trails Network to the sub project to upgrade car parking and access to the trail head adjacent to the Mount Kembla Motor Cross track.
West Dapto	Rephase Housing Acceleration Funding for West Dapto Road Upgrade (stages 2-4). Introduce additional Section 7:11 West Dapto developer contributions for a project on Shone Avenue.
Footpaths	Rephase Natural Disaster relief funding for footpath renewal works at Lawrence Hargrave Drive, Austinmer. Rephase Strategic Project Reserve funding for footpath work at The Ridge, Helensburgh. Introduce additional Strategic Project Reserve funding for North Wollongong Beach, Seawall Renewal Stage 1.
Floodplain Management	Introduce Stormwater Services Charge Funding for existing project Bellambi Gully Flood Mitigation. Introduce Stormwater Services Charge Funding for existing project Kanahooka Road Flap Gate.
Stormwater Management	Introduce additional Department of Planning and Environment funding for existing project - 21 Cliff Parade, headwall reconstruction.
Play Facilities	Rephase Section 7.12 Plan - City Centre developer contributions from existing project Wollongong Skate Park.
Recreational Facilities	Introduce additional Strategic Projects Reserve funding for Illawarra Escarpment Mountain Bike Trails Network. Reallocate a portion of the funding from Illawarra Escarpment Mountain Bike Trails Network to a sub project in Traffic Facilities program - project to upgrade car parking and access to the trail head adjacent to the Mount Kembla Motor Cross track.
Sporting Facilities	Introduce additional NSW Office of Sport Funding for existing project Fred Finch Park Netball Courts Stage 2.

Program	Commentary on Significant Variations
Treated Water Pools	Reallocate funds from Contingency for New Project Dapto Pool Heating System Replacement.
Whytes Gully New Cells	Rephase Garbage Disposal Facility Restricted Asset funds for the new landfill cell project at Whytes Gully.
Contingency	Reallocate funds from Contingency for New Project Dapto Pool Heating System Replacement.

CAPITAL PROJECT REPORT							
as at the period ended 26 January 2024							
ASSET CLASS PROGRAMME	\$'000		\$'000		YTD EXPENDITURE	\$'000	
	CURRENT BUDGET		WORKING BUDGET			VARIATION	
	EXPENDITURE	OTHER FUNDING	EXPENDITURE	OTHER FUNDING		EXPENDITURE	OTHER FUNDING
Roads And Related Assets							
Traffic Facilities	1,925	(898)	2,234	(1,206)	622	309	(309)
Public Transport Facilities	563	(273)	563	(273)	813	(0)	(0)
Roadworks	13,710	(4,582)	13,714	(4,587)	11,106	5	(5)
Bridges, Boardwalks and Jetties	1,839	(1,169)	1,839	(1,169)	1,758	(0)	0
TOTAL Roads And Related Assets	18,037	(6,922)	18,350	(7,235)	14,299	313	(313)
West Dapto							
West Dapto Infrastructure Expansion	7,268	(7,195)	6,518	(6,445)	1,985	(750)	750
TOTAL West Dapto	7,268	(7,195)	6,518	(6,445)	1,985	(750)	750
Footpaths And Cycleways							
Footpaths	4,563	(2,805)	4,509	(2,751)	3,586	(54)	54
Cycle/Shared Paths	6,689	(1,924)	6,695	(1,930)	3,377	6	(6)
Commercial Centre Upgrades - Footpaths and Cyclewa	2,237	(292)	2,237	(292)	1,840	0	0
TOTAL Footpaths And Cycleways	13,489	(5,021)	13,441	(4,973)	8,802	(48)	48
Carparks							
Carpark Construction/Formalising	60	0	60	0	36	(0)	0
Carpark Reconstruction or Upgrading	845	0	845	0	102	0	0
TOTAL Carparks	905	0	905	0	138	0	0
Stormwater And Floodplain Management							
Floodplain Management	3,583	(2,994)	4,743	(4,154)	3,001	1,160	(1,160)
Stormwater Management	5,429	(394)	5,532	(497)	2,606	103	(103)
Stormwater Treatment Devices	60	0	60	0	8	(0)	0
TOTAL Stormwater And Floodplain Mar	9,072	(3,388)	10,334	(4,651)	5,615	1,263	(1,263)
Buildings							
Cultural Centres (IPAC, Gallery, Townhall)	80	0	80	0	324	(0)	0
Administration Buildings	600	(100)	600	(100)	201	0	0
Community Buildings	8,085	(1,750)	8,085	(1,750)	4,024	(0)	0
Public Facilities (Shelters, Toilets etc.)	125	(30)	125	(30)	2	0	0
TOTAL Buildings	8,890	(1,880)	8,890	(1,880)	4,551	(0)	0
Commercial Operations							
Tourist Park - Upgrades and Renewal	315	0	315	0	89	0	0
Crematorium/Cemetery - Upgrades and Renewal	535	0	535	0	79	0	0
Leisure Centres & RVGC	50	0	50	0	44	0	0
TOTAL Commercial Operations	900	0	900	0	213	0	0
Parks Gardens And Sportfields							
Play Facilities	2,898	(1,313)	2,873	(1,288)	1,407	(25)	25
Recreation Facilities	1,770	(1,520)	1,578	(1,328)	682	(192)	192
Sporting Facilities	18,172	(9,358)	18,459	(9,645)	6,405	287	(287)
TOTAL Parks Gardens And Sportfields	22,840	(12,191)	22,910	(12,261)	8,493	70	(70)
Beaches And Pools							
Beach Facilities	(0)	0	(0)	0	82	0	0
Rock/Tidal Pools	(0)	0	0	0	92	0	0
Treated Water Pools	470	(50)	495	(50)	158	25	0
TOTAL Beaches And Pools	470	(50)	495	(50)	331	25	0
Waste Facilities							
Whytes Gully New Cells	9,105	(9,105)	7,639	(7,639)	762	(1,466)	1,466
TOTAL Waste Facilities	9,105	(9,105)	7,639	(7,639)	762	(1,466)	1,466

CAPITAL PROJECT REPORT							
as at the period ended 26 January 2024							
ASSET CLASS PROGRAMME	\$'000		\$'000		YTD EXPENDITURE	\$'000	
	CURRENT BUDGET		WORKING BUDGET			VARIATION	
	EXPENDITURE	OTHER FUNDING	EXPENDITURE	OTHER FUNDING		EXPENDITURE	OTHER FUNDING
Fleet							
Motor Vehicles	1,800	(949)	1,800	(949)	558	(0)	(0)
TOTAL Fleet	1,800	(949)	1,800	(949)	558	(0)	(0)
Plant And Equipment							
Mobile Plant (trucks, backhoes etc.)	3,295	(779)	3,295	(779)	986	(0)	(0)
TOTAL Plant And Equipment	3,295	(779)	3,295	(779)	986	(0)	(0)
Information Technology							
Information Technology	1,600	0	1,600	0	513	0	0
TOTAL Information Technology	1,600	0	1,600	0	513	0	0
Library Books							
Library Books	1,340	0	1,340	0	783	(0)	0
TOTAL Library Books	1,340	0	1,340	0	783	(0)	0
Public Art							
Art Gallery Acquisitions	100	0	100	0	36	0	0
TOTAL Public Art	100	0	100	0	36	0	0
Land Acquisitions							
Land Acquisitions	372	(372)	372	(372)	(6)	0	0
TOTAL Land Acquisitions	372	(372)	372	(372)	(6)	0	0
Non-Project Allocations							
Capital Project Contingency	(1,175)	0	(1,200)	0	0	(25)	0
TOTAL Non-Project Allocations	(1,175)	0	(1,200)	0	0	(25)	0
Not Applicable							
Not Applicable	0	0	0	0	66	0	0
TOTAL Not Applicable	0	0	0	0	66	0	0
GRAND TOTAL	98,307	(47,852)	97,689	(47,234)	48,125	(618)	618