

ITEM 7 DECEMBER 2018 FINANCIALS

Overall, the result for the month of December is favourable compared to phased budget for the key indicators. The Operating Result [pre capital] is favourable by \$5.5M, the Funds Available from Operations is favourable by \$1.2M and the Funds Result shows a favourable variance compared to the phased budget of \$4.6M.

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

Council has expended \$52.7M on its capital works program representing 52% of the annual budget. The year to date budget for the same period was \$54.9M.

RECOMMENDATIONS

- 1 The update on financials be received and noted.
- 2 Council approve an increase in the capital budget of \$7.8M that is fully supported by corresponding level of funding from restricted assets.

REPORT AUTHORISATIONS

Report of: Brian Jenkins, Chief Financial Officer

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

ATTACHMENTS

- 1 Income and Funding Statement - December 2018
- 2 Capital Project Report - December 2018
- 3 Balance Sheet - December 2018
- 4 Cash Flow Statement - December 2018

BACKGROUND

This report presents the Income and Expense Statement, Balance Sheet and Cash Flow Statement for December 2018. Council's current budget has a Net Funding (cash) deficit of \$8.0M, an Operating Deficit [pre capital] of \$10.1M and a capital expenditure of \$101.4M. Indications at the end of December are that Council will meet the target of 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
	\$M	\$M	\$M	\$M	\$M
KEY MOVEMENTS	1-Jul	28-Dec	28-Dec	28-Dec	
Operating Revenue	267.1	269.3	133.7	131.8	(1.9)
Operating Costs	(274.0)	(279.4)	(141.6)	(134.2)	7.4
Operating Result [Pre Capital]	(6.9)	(10.1)	(7.9)	(2.4)	5.5
Capital Grants & Contributions	53.8	39.4	12.6	24.7	11.9
Operating Result	46.9	29.3	4.8	22.2	17.4
Funds Available from Operations	56.2	55.9	26.6	27.8	1.2
Capital Works	98.0	101.4	54.9	52.7	2.2
Contributed Assets	10.2	10.2	-	-	-
Transfer to Restricted Cash	1.5	1.5	0.7	0.7	-
Borrowings Repaid	7.7	7.7	5.3	5.3	-
Funded from:					
- Operational Funds	56.2	55.9	21.3	22.5	1.2
- Other Funding	53.4	56.8	29.5	30.7	1.2
Total Funds Surplus/(Deficit)	(7.7)	(8.0)	(4.8)	(0.2)	4.6

Financial Performance

The December 2018 Operating Result [pre capital] shows a positive variance compared to budget of \$5.5M. This variation is generally due to lower expenditure than phased budget for employee costs (\$2.0M), Material & Contracts (\$3.2M) and depreciation expenses of \$1.7M. These positive variations are partially offset by a lower level of labour resources applied to capital of \$0.8M, lower commercial tipping charges (\$1.0M) and other more minor variations.

The Operating Result shows a positive variance of \$17.4M compared to budget. This includes the net positive variations discussed above in addition to timing of grant funded works at West Dapto and S94 developer contributions.

The Funds Available from operations shows a positive variation of \$1.2M. This result excludes the timing impacts of grants and contributions that are transferred to restricted cash and non-cash variations such as depreciation, progress of funded projects and an increase in transfer to restricted cash for domestic waste reflecting lower operating costs during this period.

Funds Result

The Total Funds result as at 28 December 2018 shows a positive variance of \$4.6M compared to phased budget. This includes the positive funds component of the operating result (\$1.2M) in addition to an increase in net capital expenditure of \$3.4M.

Capital Budget

At the end of December, the capital program shows an expenditure of \$52.7M compared to a phased budget of \$54.5M. Funding associated with this expenditure has increased from a budget of \$29.5M to actuals of \$30.7M.

This report also proposes an increase in the Adopted Capital Budget expenditure of \$7.6M that will increase the total annual capital budget to \$109.0M. This increase is fully funded and, as such, will not impact on the Fund Result. Details of the increase are provided in the Capital Project Report and commentary (Attachment 2).

Liquidity

Council's cash and investments decreased during December 2018 to holdings of \$152.0M compared to \$169.8M at the end of November 2018. 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 2018, receivables totalled \$27.8M compared to receivables of \$16.5M at December 2017. Fluctuations relate to the timing of rates payments which are accrued before the actual payments are due and can be impacted by other debtors raised and not yet paid. This includes \$5.1M contribution subsidy for West Dapto invoiced to the Department of Planning under the Local Infrastructure Growth Scheme. This has been receipted in January after the December reporting period.

Payables

Payables (the amount of money owed to suppliers) of \$30.9M were owed at December 2018 compared to payables of \$32.8M in December 2017. 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 that are received quarterly.

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 2009-2010, 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 2018-2019 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 \$2.6B of assets are controlled and managed by Council for the community as at 28 December 2018. The 2018-2019 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. As at 28 December 2018, Council had expended \$52.7M or 52% of the approved annual capital budget of \$101.4M.

The results compared to budget for the early months of the year can be distorted by the phasing methodology applied to the budget compared to actual project and program progress. The results for December 2018 are generally within projections over a range of financial indicators and it is expected that Council will achieve the forecast annual results.

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 2018-19 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 results for December 2018 are within projections over a range of financial indicators and it is expected that Council will achieve the forecast annual results.

WOLLONGONG CITY COUNCIL				
1 July 2018 to 28 December 2018				
	2018/19 Original Budget \$'000	2018/19 Current Budget \$'000	2018/19 YTD Budget \$'000	2018/19 Actual YTD \$'000
Income Statement				
Income From Continuing Operations				
Revenue:				
Rates and Annual Charges	197,686	196,989	97,685	97,876
User Charges and Fees	34,967	35,130	17,573	16,215
Interest and Investment Revenues	4,572	4,790	2,375	2,157
Other Revenues	10,062	11,238	6,021	5,862
Grants & Contributions provided for Operating Purposes	19,837	21,113	10,048	10,064
Grants & Contributions provided for Capital Purposes	53,752	39,387	12,646	24,659
Profit/Loss on Disposal of Assets	0	0	(0)	(390)
Total Income from Continuing Operations	320,876	308,647	146,348	156,443
Expenses From Continuing Operations				
Employee Costs	129,419	131,653	66,241	64,287
Borrowing Costs	3,310	3,310	1,641	1,706
Materials, Contracts & Other Expenses	94,926	98,274	50,272	45,523
Depreciation, Amortisation + Impairment	64,508	64,508	32,519	30,790
Internal Charges (labour)	(16,581)	(16,074)	(7,971)	(7,097)
Internal Charges (not labour)	(1,653)	(2,314)	(1,148)	(1,039)
Total Expenses From Continuing Operations	273,929	279,357	141,555	134,169
Operating Results From Continuing Operations	46,947	29,291	4,793	22,274
Net Operating Result for the Year	46,947	29,291	4,793	22,274
Net Operating Result for the Year before Grants & Contributions provided for Capital Purposes	(6,805)	(10,097)	(7,852)	(2,385)
NET SURPLUS (DEFICIT) [Pre capital] %	14.6%	9.5%	3.3%	14.2%
Funding Statement				
Net Operating Result for the Year	46,947	29,291	4,793	22,274
Add back :				
- Non-cash Operating Transactions	82,076	82,374	41,598	40,228
- Restricted cash used for operations	12,960	18,491	10,570	8,360
- Income transferred to Restricted Cash	(72,658)	(60,802)	(23,717)	(36,268)
- Payment of Accrued Leave Entitlements	(13,146)	(13,418)	(6,654)	(6,799)
- Payment of Carbon Contributions	0	0	0	0
Funds Available from Operations	56,178	55,935	26,591	27,795
Advances (made by) / repaid to Council	0	0	0	0
Borrowings repaid	(7,692)	(7,692)	(5,278)	(5,278)
Operational Funds Available for Capital Budget	48,486	48,244	21,313	22,517
CAPITAL BUDGET				
Assets Acquired	(97,962)	(105,941)	(54,894)	(52,663)
Contributed Assets	(10,169)	(10,169)	0	0
Transfers to Restricted Cash	(1,497)	(1,497)	(742)	(749)
Funded From :-				
- Operational Funds	48,486	48,244	21,313	22,517
- Sale of Assets	1,795	1,795	347	752
- Internally Restricted Cash	11,310	11,382	5,629	5,627
- Borrowings	0	0	0	0
- Capital Grants	12,210	14,785	10,877	11,443
- Developer Contributions (Section 94)	8,195	9,064	1,424	843
- Other Externally Restricted Cash	9,230	13,311	9,925	10,249
- Other Capital Contributions	10,689	11,072	1,339	1,832
TOTAL FUNDS SURPLUS / (DEFICIT)	(7,713)	(7,955)	(4,782)	(149)

CAPITAL PROJECT REPORT

as at the period ended December 2018

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	3,387	(2,248)	3,210	(2,071)	1,120	(177)	177
Public Transport Facilities	420	(190)	420	(190)	66	(0)	(0)
Roadworks	15,896	(2,506)	15,796	(2,506)	6,256	(100)	0
Bridges, Boardwalks and Jetties	1,069	(54)	1,069	(54)	457	0	0
TOTAL Roads And Related Assets	20,773	(4,999)	20,496	(4,822)	7,899	(276)	177
West Dapto							
West Dapto Infrastructure Expansion	18,520	(18,520)	24,767	(24,767)	17,900	6,247	(6,247)
TOTAL West Dapto	18,520	(18,520)	24,767	(24,767)	17,900	6,247	(6,247)
Footpaths And Cycleways							
Footpaths	6,992	(2,060)	6,991	(2,059)	1,935	(0)	1
Cycle/Shared Paths	2,729	(490)	2,648	(409)	1,633	(81)	81
Commercial Centre Upgrades - Footpaths and Cycleways	3,900	(30)	3,900	(30)	2,693	0	0
TOTAL Footpaths And Cycleways	13,621	(2,580)	13,540	(2,498)	6,261	(81)	82
Carparks							
Carpark Construction/Formalising	770	(350)	770	(350)	307	0	0
Carpark Reconstruction or Upgrading	1,550	0	1,650	0	968	100	0
TOTAL Carparks	2,320	(350)	2,420	(350)	1,275	100	0
Stormwater And Floodplain Management							
Floodplain Management	2,939	(699)	4,393	(2,103)	3,073	1,454	(1,404)
Stormwater Management	4,030	(1,265)	4,470	(1,265)	1,114	440	0
Stormwater Treatment Devices	835	(160)	795	(160)	116	(40)	0
TOTAL Stormwater And Floodplain Management	7,804	(2,124)	9,658	(3,528)	4,303	1,854	(1,404)
Buildings							
Cultural Centres (IPAC, Gallery, Townhall)	1,382	0	1,382	0	205	(0)	0
Administration Buildings	943	(40)	943	(40)	115	0	0
Community Buildings	7,979	(547)	7,991	(559)	4,020	12	(12)
Public Facilities (Shelters, Toilets etc.)	770	0	770	0	410	0	0
Carbon Abatement	0	0	0	0	(28)	0	0
TOTAL Buildings	11,075	(587)	11,087	(599)	4,722	12	(12)
Commercial Operations							
Tourist Park - Upgrades and Renewal	1,100	0	1,100	0	563	(0)	0
Crematorium/Cemetery - Upgrades and Renewal	410	0	410	0	249	(0)	0
Leisure Centres & RVGC	100	0	100	0	42	0	0
TOTAL Commercial Operations	1,610	0	1,610	0	854	(0)	0
Parks Gardens And Sportfields							
Play Facilities	920	0	920	0	134	0	0
Recreation Facilities	964	(90)	180	(106)	101	(784)	(16)
Sporting Facilities	4,209	(3,494)	4,209	(3,494)	1,280	(0)	0
TOTAL Parks Gardens And Sportfields	6,093	(3,584)	5,309	(3,600)	1,515	(784)	(16)
Beaches And Pools							
Beach Facilities	495	0	395	0	49	(100)	0
Rock/Tidal Pools	1,474	0	1,624	0	1,399	150	0
Treated Water Pools	506	0	456	0	51	(50)	0
TOTAL Beaches And Pools	2,475	0	2,475	0	1,499	(0)	0

CAPITAL PROJECT REPORT

as at the period ended December 2018

ASSET CLASS PROGRAMME	\$'000		\$'000		YTD EXPENDITURE	\$'000	
	CURRENT BUDGET		WORKING BUDGET			VARIATION	
	EXPENDITURE	OTHER FUNDING	EXPENDITURE	OTHER FUNDING		EXPENDITURE	OTHER FUNDING
Natural Areas							
Natural Area Management and Rehabilitation	125	0	125	0	1	(0)	0
TOTAL Natural Areas	125	0	125	0	1	(0)	0
Waste Facilities							
Whytes Gully New Cells	5,347	(5,347)	5,505	(5,347)	3,255	159	(0)
Whytes Gully Renewal Works	560	(560)	560	(560)	8	(0)	0
Helensburgh Rehabilitation	400	(400)	241	(400)	80	(159)	(0)
TOTAL Waste Facilities	6,307	(6,307)	6,307	(6,307)	3,342	(0)	(0)
Fleet							
Motor Vehicles	1,700	(1,108)	1,725	(1,108)	331	25	0
TOTAL Fleet	1,700	(1,108)	1,725	(1,108)	331	25	0
Plant And Equipment							
Portable Equipment (Mowers etc.)	100	(38)	100	(38)	18	0	(0)
Mobile Plant (trucks, backhoes etc.)	3,850	(650)	3,850	(650)	277	(0)	0
Fixed Equipment	0	0	0	0	0	0	0
TOTAL Plant And Equipment	3,950	(688)	3,950	(687)	295	(0)	0
Information Technology							
Information Technology	781	0	781	0	296	(0)	0
TOTAL Information Technology	781	0	781	0	296	(0)	0
Library Books							
Library Books	1,191	0	1,191	0	835	(0)	0
TOTAL Library Books	1,191	0	1,191	0	835	(0)	0
Public Art							
Public Art Works	0	0	0	0	0	0	0
Art Gallery Acquisitions	100	0	100	0	62	(0)	0
TOTAL Public Art	100	0	100	0	62	(0)	0
Emergency Services							
Emergency Services Plant and Equipment	1,200	(771)	1,200	(771)	911	(0)	0
TOTAL Emergency Services	1,200	(771)	1,200	(771)	911	(0)	0
Land Acquisitions							
Land Acquisitions	300	0	493	(193)	347	193	(193)
TOTAL Land Acquisitions	300	0	493	(193)	347	193	(193)
Non-Project Allocations							
Capital Project Contingency	1,397	0	1,722	0	0	325	0
Capital Project Plan	20	0	20	0	11	(0)	0
TOTAL Non-Project Allocations	1,417	0	1,742	0	11	325	0
GRAND TOTAL	101,362	(41,617)	108,976	(49,231)	52,663	7,614	(7,614)

Manager Project Delivery Division Commentary on December 2018 Capital Budget Report

On 25 June 2018, Council approved a Capital budget for 2018-19 of \$97.6M. At the end of December 2018, the expenditure on capital projects was \$52.7M and the approved capital budget is proposed to increase by a further \$6.8M to from \$101.4M at October to \$109.0M primarily due to the introduction of additional Local Infrastructure Renewal (LIRS) Loan subsidy funding for the Fowlers Road to Fairwater Drive link project and Office of Environment and Heritage (OEH) State government funding for purchase of a flood affected property which was endorsed at the October Council meeting.

In addition to this, there was a series of other budget adjustments as detailed below. It is anticipated there will continue to be variations to the overall size of the Capital Budget for at least the next six months due to re-phasing of various internal and external funding.

Program	Major Points of change to Capital Budget
Traffic Facilities	Rephase Section 94 funding for existing projects. Introduce additional Section 94 funding for an existing project.
Roadworks	Reallocate budget to Carpark Reconstruction or Upgrading Program from Roadworks Program.
West Dapto Infrastructure Expansion	Introduce additional Local Infrastructure Renewal (LIRS3) and West Dapto Interest Free Loan Funding for existing projects.
Cycle/Share Paths	Rephase Strategic Projects Reserve funding for existing project.
Carpark Reconstruction or Upgrading	Reallocate budget to Carpark Reconstruction or Upgrading Program from Roadworks Program.
Floodplain Management	Introduce Office of Environment and Heritage (OEH) state gov funding for purchase of flood affected property. Resolution form Oct 2018 council meeting. Reallocate budget to Stormwater Management Program from Floodplain Management Program.
Stormwater Management	Reallocate budget from Stormwater Management Devices Program to Stormwater Management Program.
Community Buildings	Rephase Strategic Projects Reserve funds for an existing project.
Recreation Facilities	Rephase Strategic Projects Reserve funds for an existing project.
Beach Facilities	Reallocate budget to Rock/Tidal Pools Program from Beach Facilities Program.
Rock/Tidal Pools	Reallocate budget to Rock/Tidal Pools Program from Beach Facilities Program. Reallocate budget from Treated Water Pools Program to Rock and Tidal Pools Program.
Treated Water Pools	Reallocate budget from Treated Water Pools Program to Rock and Tidal Pools Program.
Helensburgh Rehabilitation	Reallocate budget to Whytes Gully New Cells from Helensburgh Rehabilitation.
Land Acquisitions	Introduce Local Infrastructure Renewal (LIRS3) subsidised loan funds to Land Acquisitions Program for purchase of land associated with Fowlers Rd to Fairwater Drive linkage project
Contingency	Reallocate budget to Flood plain Management Program from Capital Budget Contingency.

WOLLONGONG CITY COUNCIL		
	Actual 28/12/2018 \$'000	Actual 2017/18 \$'000
Balance Sheet		
Current Assets		
Cash Assets	18,788	26,491
Investment Securities	119,203	109,162
Receivables	27,756	27,037
Inventories	316	306
Other	14,480	10,666
Total Current Assets	180,542	173,662
Non-Current Assets		
Non Current Cash Assets	14,085	22,115
Non-Current Inventories	5,835	5,835
Property, Plant and Equipment	2,393,129	2,356,306
Investment Properties	4,780	4,780
Westpool Equity Contribution	2,637	2,637
Intangible Assets	270	388
Total Non-Current Assets	2,420,736	2,392,061
TOTAL ASSETS	2,601,278	2,565,723
Current Liabilities		
Current Payables	30,439	30,010
Current Provisions payable < 12 months	13,349	12,667
Current Provisions payable > 12 months	37,710	37,710
Current Interest Bearing Liabilities	7,716	7,716
Total Current Liabilities	89,214	88,103
Non-Current Liabilities		
Non Current Payables	384	700
Non Current Interest Bearing Liabilities	22,856	25,039
Non Current Provisions	45,491	44,567
Total Non-Current Liabilities	68,732	70,306
TOTAL LIABILITIES	157,946	158,409
NET ASSETS	2,443,332	2,407,314
Equity		
Accumulated Surplus	1,323,960	1,300,716
Asset Revaluation Reserve	979,393	965,325
Restricted Assets	139,979	141,274
TOTAL EQUITY	2,443,332	2,407,314

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 28 December 2018		
	YTD Actual 2018/19 \$ '000	Actual 2017/18 \$ '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts:		
Rates & Annual Charges	104,596	193,451
User Charges & Fees	19,060	35,362
Interest & Interest Received	803	5,426
Grants & Contributions	30,157	50,700
Other	8,036	23,789
Payments:		
Employee Benefits & On-costs	(62,526)	(107,925)
Materials & Contracts	(22,281)	(65,774)
Borrowing Costs	(590)	(1,263)
Other	(20,747)	(53,565)
Net Cash provided (or used in) Operating Activities	56,508	80,201
CASH FLOWS FROM INVESTING ACTIVITIES		
Receipts:		
Sale of Infrastructure, Property, Plant & Equipment	752	10,923
Deferred Debtors Receipts	-	-
Payments:		
Purchase of Investments	-	-
Purchase of Investment Property	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(60,578)	(93,550)
Purchase of Interests in Joint Ventures & Associates	1	-
Net Cash provided (or used in) Investing Activities	(59,826)	(82,627)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts:		
Proceeds from Borrowings & Advances	-	-
Payments:		
Repayment of Borrowings & Advances	(2,375)	(7,513)
Repayment of Finance Lease Liabilities	-	-
Other Financing Activity Payments	-	-
Net Cash Flow provided (used in) Financing Activities	(2,375)	(7,513)
Net Increase/(Decrease) in Cash & Cash Equivalents	(5,693)	2,957
plus: Cash & Cash Equivalents and Investments - beginning of year	157,768	154,811
Cash & Cash Equivalents and Investments - year to date	152,075	157,768

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 28 December 2018		
	YTD Actual 2018/19 \$ '000	Actual 2017/18 \$ '000
Total Cash & Cash Equivalents and Investments - year to date	152,075	157,768
Attributable to:		
External Restrictions (refer below)	76,615	73,142
Internal Restrictions (refer below)	63,364	68,129
Unrestricted	12,096	16,497
	152,075	157,768
External Restrictions		
Developer Contributions	28,622	18,961
RMS Contributions	478	29
Specific Purpose Unexpended Grants	4,633	2,715
Special Rates Levy Wollongong Mall	257	164
Special Rates Levy Wollongong City Centre	(74)	(42)
Local Infrastructure Renewal Scheme	6,547	14,721
Unexpended Loans	5,381	7,019
Domestic Waste Management	13,681	12,813
Private Subsidies	5,039	5,014
West Dapto Home Deposit Assistance Program	10,537	10,398
Stormwater Management Service Charge	1,429	1,265
West Dapto Home Deposits Issued	85	85
Carbon Price	-	-
Total External Restrictions	76,615	73,142
Internal Restrictions		
Property Investment Fund	8,246	8,276
Strategic Projects	46,454	49,404
Sports Priority Program	776	642
Car Parking Strategy	1,365	1,061
MacCabe Park Development	1,215	1,140
Darcy Wentworth Park	171	171
Garbage Disposal Facility	(914)	2,165
West Dapto Development Additional Rates	5,458	4,759
Southern Phone Natural Areas	213	266
Lake Illawarra Estuary Management Fund	380	245
Total Internal Restrictions	63,364	68,129