

ITEM 12 JANUARY 2019 FINANCIALS

Overall, the result for the month of January is favourable compared to phased budget for the majority of key indicators. The Operating Result [pre capital] is favourable by \$1.3M, the Funds Available from Operations is unfavourable by \$0.4M and the Funds Result shows a favourable variance compared to the phased budget of \$2.8M.

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

The reports and variances presented include the December Quarterly Review changes.

Council has expended \$60.3M on its capital works program representing 56% of the annual budget. The year to date budget for the same period was \$56.9M.

RECOMMENDATIONS

- 1 The financials be received and noted.
- 2 Council approve an increase in the capital budget of \$6.4M that is fully supported by corresponding level of funding from restricted assets.

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 - January 2019
- 2 Capital Project Report - January 2019
- 3 Balance Sheet - January 2019
- 4 Cash Flow Statement - January 2019

BACKGROUND

This report presents the Income and Expense Statement, Balance Sheet and Cash Flow Statement for January 2019. Council's current budget has a Net Funding (cash) deficit of \$8.1M, an Operating Deficit [pre capital] of \$8.1M and a capital expenditure of \$108.2M. Indications at the end of January are that Council will meet the current forecast targets.

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	25-Jan	25-Jan	25-Jan	
Operating Revenue	267.1	268.1	155.0	153.6	(1.4)
Operating Costs	(274.0)	(276.2)	(158.0)	(155.3)	2.7
Operating Result [Pre Capital]	(6.9)	(8.1)	(3.0)	(1.7)	1.3
Capital Grants & Contributions	53.8	42.1	20.6	26.4	5.8
Operating Result	46.9	34.0	17.6	24.7	7.1
Funds Available from Operations	56.2	55.0	32.2	31.8	(0.4)
Capital Works	98.0	108.2	56.9	60.3	(3.4)
Contributed Assets	10.2	10.2	-	-	-
Transfer to Restricted Cash	1.5	1.5	0.9	0.9	-
Borrowings Repaid	7.7	7.7	5.3	5.3	-
Funded from:					
- Operational Funds	56.2	55.0	26.9	26.6	(0.4)
- Other Funding	53.4	64.4	32.3	38.9	6.6
Total Funds Surplus/(Deficit)	(7.7)	(8.1)	1.5	4.3	2.8

Financial Performance

The January 2019 Operating Result [pre capital] shows a positive variance compared to budget of \$1.3M. This variation is impacted by a range of non-cash items or items that do not impact on the Funds Result as they are offset by transfers to or from restricted assets. These include lower depreciation expense of \$1.6M that is partially offset by net asset written off (\$0.7M) and a lower level of expenditure on funded projects of \$1.0M. There are also a range of cash impacts that largely offset one another, but individually are relatively large. These include lower level of materials & contracts expenditure \$2.1M that is offset by a lower level of labour resources applied to capital of (\$1.6M), timing of direct (untied) grants (\$0.5M) and other more minor variations.

The Funds Available from operations shows a negative variation of \$0.4M. This result excludes non-cash variations such as depreciation, progress of funded projects and the timing impacts of specific purpose grants and contributions that are transferred to restricted cash.

Funds Result

The Total Funds result as at 25 January 2019 shows a positive variance of \$2.8M compared to phased budget. This includes the negative funds component of the operating result (\$0.4M) in addition to an improvement in net capital expenditure of \$3.2M that is the result of proportionally more expenditure on funded projects/programs compared to phased budget at this point in time.

Capital Budget

At the end of January 2019 the capital program shows an expenditure of \$60.3M compared to a phased budget of \$56.9M. Funding associated with this expenditure has increased from a budget of \$32.3M to actuals of \$38.9M. The review of the capital program progress at January recommends an increase of \$6.4M mainly for West Dapto and Whytes Gully projects that are fully offset by funding from restricted cash.

Details of the increase are provided in the Capital Project Report and commentary (attachment 2).

Liquidity

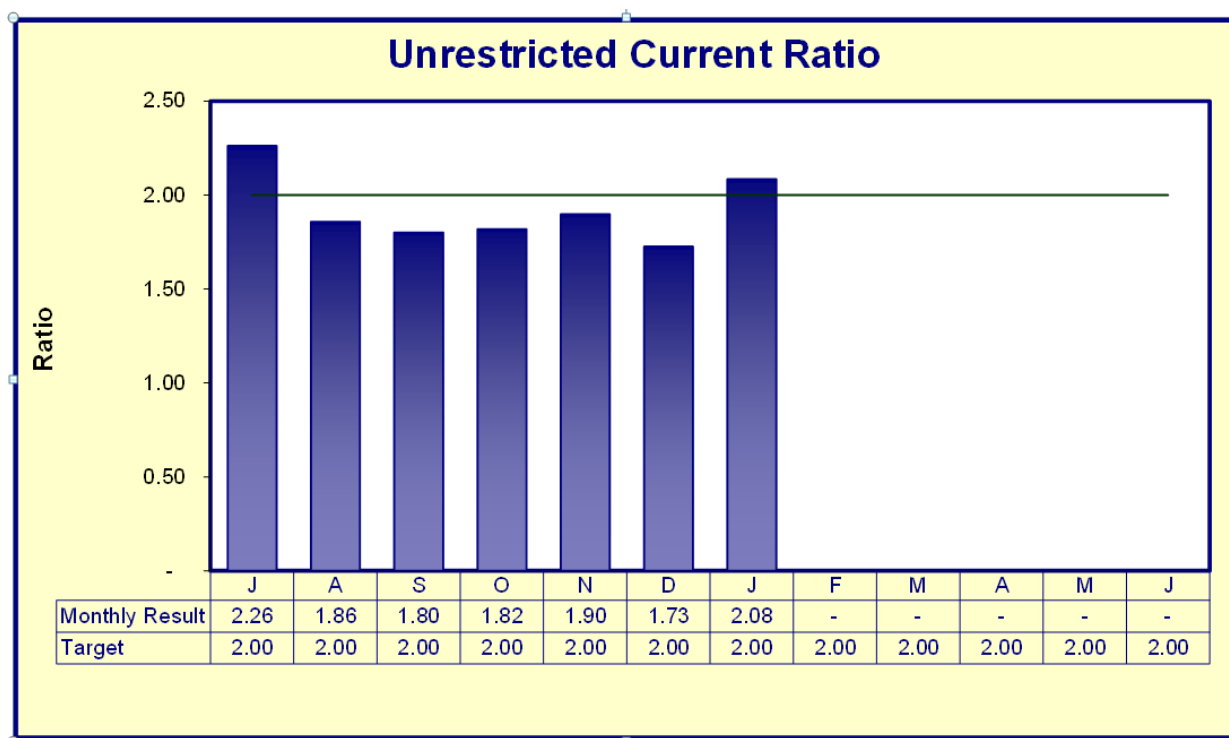
Council's cash and investments decreased during January 2019 to holdings of \$146.5M compared to \$152.0M at the end of December 2018. This reflects normal trends for this time of the year.

CASH, INVESTMENTS & AVAILABLE FUNDS				
	Actual 2017/18	Original Budget 2018/19	December QR 2018/19	Actual Ytd January 2019
	\$M	\$M	\$M	\$M
Total Cash and Investments	157.8	148.5	132.3	146.5
Less Restrictions:				
External	73.1	87.7	68.3	71.7
Internal	68.1	57.3	59.0	63.3
Total Restrictions	141.3	145.0	127.3	135.0
Available Cash	16.5	3.5	5.0	11.5
Adjusted for :				
Payables	(30.8)	(24.7)	(24.9)	(33.9)
Receivables	27.2	25.0	35.2	36.5
Other	10.6	11.3	-	14.0
Net Payables & Receivables	7.0	11.6	10.3	16.5
Available Funds	23.5	15.1	15.3	28.0

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.

The Available Funds forecast that formed part of the 2018-2019 Annual Plan is within Council's Financial Strategy target of 3.5% to 5.5% of Operational Revenue [pre capital] and is between \$9.6M and \$15.2M for the year ending 30 June 2019. The actual Available Funds at 25 January 2019 are impacted by the progress of planned expenditure and increased revenue to date.

The Unrestricted Current Ratio measures the cash/liquidity position of an organisation. 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 is above the Local Government Benchmark of >2:1, however, the strategy is to maximise the use of available funds for asset renewal by targeting a lean Unrestricted Current Ratio.



Receivables

Receivables are the amount of money owed to Council or funds that Council has paid in advance. At January 2019, receivables totalled \$36.5M compared to receivables of \$30.9M at January 2018. 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.

Payables

Payables (the amount of money owed to suppliers) of \$33.9M were owed at January 2019 compared to payables of \$29.3M in January 2018. 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 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 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 25 January 2019. 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 25 January 2019, Council had expended \$60.3M or 56% of the approved annual capital budget of \$108.2M.

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 January 2019 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
<p>4.3.2 Resources (finance, technology, assets and people) are effectively managed to ensure long term financial sustainability</p>	<p>4.3.2.1 Effective and transparent financial management systems are in place</p>	<p>Monitor and review achievement of Financial Strategy</p>
		<p>Continuous budget management is in place, controlled and reported</p>
		<p>Provide accurate and timely financial reports monthly, quarterly and via the annual statement</p>
		<p>Manage and further develop a compliance program to promote awareness and compliance with Council's procurement policies and procedures and other related policies</p>

CONCLUSION

The results for January 2019 are within projections over the majority of the range of financial indicators and it is expected that Council will achieve the forecast annual results.

WOLLONGONG CITY COUNCIL				
1 July 2018 to 25 January 2019				
	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	197,255	112,949	113,106
User Charges and Fees	34,967	34,110	20,056	19,373
Interest and Investment Revenues	4,572	4,678	2,678	2,736
Other Revenues	10,062	11,130	6,781	6,894
Grants & Contributions provided for Operating Purposes	19,837	20,952	12,530	12,151
Grants & Contributions provided for Capital Purposes	53,752	42,105	20,543	26,437
Profit/Loss on Disposal of Assets	0	0	0	(704)
Total Income from Continuing Operations	320,876	310,230	175,537	179,994
Expenses From Continuing Operations				
Employee Costs	129,419	131,955	73,873	73,545
Borrowing Costs	3,310	3,330	1,907	1,984
Materials, Contracts & Other Expenses	94,926	96,509	55,733	52,616
Depreciation, Amortisation + Impairment	64,508	62,919	37,062	35,960
Internal Charges (labour)	(16,581)	(16,171)	(9,260)	(7,695)
Internal Charges (not labour)	(1,653)	(2,309)	(1,322)	(1,105)
Total Expenses From Continuing Operations	273,929	276,233	157,993	155,305
Operating Results From Continuing Operations	46,947	33,997	17,544	24,689
Net Operating Result for the Year	46,947	33,997	17,544	24,689
Net Operating Result for the Year before Grants & Contributions provided for Capital Purposes	(6,805)	(8,108)	(2,998)	(1,748)
NET SURPLUS (DEFICIT) [Pre capital] %	14.6%	11.0%	10.0%	13.7%
Funding Statement				
Net Operating Result for the Year	46,947	33,997	17,544	24,689
Add back :				
- Non-cash Operating Transactions	82,076	80,859	47,355	46,931
- Restricted cash used for operations	12,960	18,630	10,644	9,599
- Income transferred to Restricted Cash	(72,658)	(64,956)	(34,586)	(40,588)
- Payment of Accrued Leave Entitlements	(13,146)	(13,485)	(8,750)	(8,788)
Funds Available from Operations	56,178	55,045	32,207	31,843
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	47,353	26,929	26,565
CAPITAL BUDGET				
Assets Acquired	(97,962)	(108,201)	(56,857)	(60,261)
Contributed Assets	(10,169)	(10,169)	(0)	0
Transfers to Restricted Cash	(1,497)	(1,497)	(857)	(873)
Funded From :-				
- Operational Funds	48,486	47,353	26,929	26,565
- Sale of Assets	1,795	1,795	340	815
- Internally Restricted Cash	11,310	11,382	5,225	7,031
- Borrowings	0	0	0	0
- Capital Grants	12,210	14,815	10,272	11,945
- Developer Contributions (Section 94)	8,195	9,068	1,817	3,142
- Other Externally Restricted Cash	9,230	16,311	11,929	13,746
- Other Capital Contributions	10,689	11,072	2,732	2,244
TOTAL FUNDS SURPLUS / (DEFICIT)	(7,713)	(8,071)	1,530	4,354

CAPITAL PROJECT REPORT

as at the period ended 25 January 2019

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	3,210	(2,071)	3,210	(2,071)	1,438	0	(0)
Public Transport Facilities	420	(190)	420	(190)	70	(0)	0
Roadworks	15,796	(2,506)	15,949	(2,659)	6,940	153	(153)
Bridges, Boardwalks and Jetties	1,069	(54)	1,069	(54)	471	(0)	0
TOTAL Roads And Related Assets	20,496	(4,822)	20,649	(4,975)	8,920	153	(153)
West Dapto							
West Dapto Infrastructure Expansion	24,767	(24,767)	31,072	(31,072)	21,790	6,305	(6,305)
TOTAL West Dapto	24,767	(24,767)	31,072	(31,072)	21,790	6,305	(6,305)
Footpaths And Cycleways							
Footpaths	6,991	(2,059)	6,992	(2,059)	2,337	0	(0)
Cycle/Shared Paths	2,648	(409)	2,598	(409)	1,697	(50)	0
Commercial Centre Upgrades - Footpaths and Cycleways	3,900	(30)	3,900	(30)	2,866	0	0
TOTAL Footpaths And Cycleways	13,540	(2,498)	13,490	(2,498)	6,900	(50)	(0)
Carparks							
Carpark Construction/Formalising	770	(350)	570	(100)	425	(200)	250
Carpark Reconstruction or Upgrading	1,650	0	1,650	0	973	(0)	0
TOTAL Carparks	2,420	(350)	2,220	(100)	1,398	(200)	250
Stormwater And Floodplain Management							
Floodplain Management	4,393	(2,103)	4,213	(2,103)	3,116	(180)	(0)
Stormwater Management	4,470	(1,265)	4,370	(985)	1,244	(100)	280
Stormwater Treatment Devices	795	(160)	675	(40)	140	(120)	120
TOTAL Stormwater And Floodplain M	9,658	(3,528)	9,258	(3,128)	4,501	(400)	400
Buildings							
Cultural Centres (IPAC, Gallery, Townhall)	1,382	0	1,382	0	205	(0)	0
Administration Buildings	943	(40)	943	(40)	141	0	0
Community Buildings	7,991	(559)	7,991	(559)	4,294	(0)	(0)
Public Facilities (Shelters, Toilets etc.)	770	0	770	0	411	(0)	0
Carbon Abatement	0	0	0	0	(28)	(0)	0
TOTAL Buildings	11,087	(599)	11,087	(599)	5,023	(0)	(0)
Commercial Operations							
Tourist Park - Upgrades and Renewal	1,100	0	1,100	0	568	0	0
Crematorium/Cemetery - Upgrades and Renewal	410	0	410	0	258	0	0
Leisure Centres & RVGC	100	0	100	0	44	0	0
TOTAL Commercial Operations	1,610	0	1,610	0	870	0	0
Parks Gardens And Sportfields							
Play Facilities	920	0	920	0	134	0	0
Recreation Facilities	180	(106)	180	(106)	106	(0)	0
Sporting Facilities	4,209	(3,494)	4,209	(3,494)	2,044	0	(0)
TOTAL Parks Gardens And Sportfield	5,309	(3,600)	5,309	(3,600)	2,284	0	(0)
Beaches And Pools							
Beach Facilities	395	0	395	0	83	(0)	0
Rock/Tidal Pools	1,624	0	1,624	0	1,459	0	0
Treated Water Pools	456	0	456	0	54	(0)	0
TOTAL Beaches And Pools	2,475	0	2,475	0	1,596	0	0

CAPITAL PROJECT REPORT

as at the period ended 25 January 2019

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	75	0	1	(50)	0	
TOTAL Natural Areas	125	0	75	0	1	(50)	0	
Waste Facilities								
Whytes Gully New Cells	5,505	(5,347)	6,505	(6,505)	3,345	1,000	(1,159)	
Whytes Gully Renewal Works	560	(560)	110	(110)	10	(450)	450	
Helensburgh Rehabilitation	241	(400)	241	(241)	84	(0)	159	
TOTAL Waste Facilities	6,307	(6,307)	6,857	(6,857)	3,438	550	(550)	
Fleet								
Motor Vehicles	1,725	(1,108)	1,550	(1,108)	370	(175)	0	
TOTAL Fleet	1,725	(1,108)	1,550	(1,108)	370	(175)	0	
Plant And Equipment								
Portable Equipment (Mowers etc.)	100	(38)	100	(38)	26	0	0	
Mobile Plant (trucks, backhoes etc.)	3,850	(650)	3,850	(650)	341	(0)	(0)	
Fixed Equipment	0	0	0	0	0	0	0	
TOTAL Plant And Equipment	3,950	(687)	3,950	(688)	367	(0)	(0)	
Information Technology								
Information Technology	781	0	781	0	383	0	0	
TOTAL Information Technology	781	0	781	0	383	0	0	
Library Books								
Library Books	1,191	0	1,191	0	914	(0)	0	
TOTAL Library Books	1,191	0	1,191	0	914	(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)	1,064	(0)	0	
TOTAL Emergency Services	1,200	(771)	1,200	(771)	1,064	(0)	0	
Land Acquisitions								
Land Acquisitions	493	(193)	493	(193)	362	(0)	0	
TOTAL Land Acquisitions	493	(193)	493	(193)	362	(0)	0	
Non-Project Allocations								
Capital Project Contingency	947	0	1,172	0	0	225	0	
Capital Project Plan	20	0	20	0	11	0	0	
TOTAL Non-Project Allocations	967	0	1,192	0	11	225	0	
Loans								
West Dapto Loan	0	(2,900)	0	(2,900)	0	0	0	
LIRS Loan	0	(2,143)	0	(2,143)	0	0	0	
TOTAL Loans	0	(5,043)	0	(5,043)	0	0	0	
GRAND TOTAL	108,201	(54,273)	114,558	(60,631)	60,261	6,358	(6,358)	

Manager Project Delivery Division Commentary on January 2019 Capital Budget Report

On 25 June 2018, Council approved a Capital budget for 2018-2019 of \$97.6M. At the end of January 2019 the expenditure on capital projects was \$60.3M and the approved capital budget is proposed to increase by a further \$6.4M to \$114.6M primarily due to the introduction of additional Local Infrastructure Renewal (LIRS) Loan subsidy funding for the Fowlers Road to Fairwater Drive link project.

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 the next few months due to rephrasing of various internal and external funding.

Program	Major Points of change to Capital Budget
Roadworks	Introduce additional roads to Recovery funding to Roadworks Program
West Dapto Infrastructure Expansion	Introduce additional \$3M of restart Illawarra funding and \$2.9M of NSRF for Fowlers Rd to Fairwater Dve Project plus additional LIF funding for existing and new projects.
Cycle/Share paths Reconstruct/Upgrade Program	Reallocate budget to Carpark Constructing/Formalising from Cycle/Share paths Reconstruct/Upgrade Program
Carpark Constructing/Formalising	Reallocate budget to Carpark Constructing/Formalising from Cycle/Share paths Reconstruct/Upgrade Program. Re-phase Parking meter income reserve funding for existing project to future year.
Floodplain Management	Transfer Stormwater levy funding to operational projects
Stormwater Management	Transfer Stormwater levy funding to operational projects
Stormwater Treatment Devices	Transfer Stormwater levy funding to operational projects
Natural area Management and Rehabilitation	Reallocate budget from Natural area Management and Rehabilitation Program to Capital Contingency Budget
Whytes Gully New Cells	Introduce additional Waste Reserve funding for existing project.
Whytes Gully renewal works	Reallocate Waste Reserve funding from Whytes Gully Renewal Works Program to Whytes Gully New Cells Program
Helensburgh Rehabilitation	Reallocate Waste Reserve funding from Helensburgh Rehabilitation Program to Whytes Gully New Cells Program
Motor Vehicles	Reallocate budget from Motor Vehicles Program to Capital Contingency Budget
Capital Project Contingency	Reallocate budget from various Programs listed above to Capital Project Contingency.

WOLLONGONG CITY COUNCIL		
	Actual 2018/19 \$'000	Actual 2017/18 \$'000
Balance Sheet		
Current Assets		
Cash Assets	15,162	26,491
Investment Securities	120,297	109,162
Receivables	36,525	27,037
Inventories	332	306
Other	14,000	10,666
Assets classified as held for sale	0	0
Total Current Assets	186,317	173,662
Non-Current Assets		
Non Current Cash Assets	11,085	22,115
Non-Current Receivables	0	0
Non-Current Inventories	5,835	5,835
Property, Plant and Equipment	2,395,114	2,356,306
Investment Properties	4,780	4,780
Westpool Equity Contribution	2,637	2,637
Intangible Assets	251	388
Total Non-Current Assets	2,419,701	2,392,061
TOTAL ASSETS	2,606,018	2,565,723
Current Liabilities		
Current Payables	33,574	30,010
Current Provisions payable < 12 months	12,393	12,667
Current Provisions payable > 12 months	37,710	37,710
Current Interest Bearing Liabilities	7,716	7,716
Total Current Liabilities	91,392	88,103
Non-Current Liabilities		
Non Current Payables	385	700
Non Current Interest Bearing Liabilities	22,889	25,039
Non Current Provisions	45,646	44,567
Total Non-Current Liabilities	68,920	70,306
TOTAL LIABILITIES	160,312	158,409
NET ASSETS	2,445,706	2,407,314
Equity		
Accumulated Surplus	1,331,609	1,300,716
Asset Revaluation Reserve	979,070	965,325
Restricted Assets	135,027	141,274
TOTAL EQUITY	2,445,706	2,407,314

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 25 January 2019		
	YTD Actual 2018/19 \$ '000	Actual 2017/18 \$ '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts:		
Rates & Annual Charges	106,706	193,451
User Charges & Fees	25,720	35,362
Interest & Interest Received	2,834	5,426
Grants & Contributions	35,997	50,700
Other	6,164	23,789
Payments:		
Employee Benefits & On-costs	(73,962)	(107,925)
Materials & Contracts	(26,045)	(65,774)
Borrowing Costs	(677)	(1,263)
Other	(18,016)	(53,565)
Net Cash provided (or used in) Operating Activities	58,721	80,201
CASH FLOWS FROM INVESTING ACTIVITIES		
Receipts:		
Sale of Infrastructure, Property, Plant & Equipment	815	10,923
Deferred Debtors Receipts	-	-
Payments:		
Purchase of Investments	-	-
Purchase of Investment Property	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(68,382)	(93,550)
Purchase of Interests in Joint Ventures & Associates	1	-
Net Cash provided (or used in) Investing Activities	(67,567)	(82,627)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts:		
Proceeds from Borrowings & Advances	-	-
Payments:		
Repayment of Borrowings & Advances	(2,378)	(7,513)
Repayment of Finance Lease Liabilities	-	-
Other Financing Activity Payments	-	-
Net Cash Flow provided (used in) Financing Activities	(2,378)	(7,513)
Net Increase/(Decrease) in Cash & Cash Equivalents	(11,225)	2,957
plus: Cash & Cash Equivalents and Investments - beginning of year	157,768	154,811
Cash & Cash Equivalents and Investments - year to date	146,543	157,768

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 25 January 2019		
	YTD Actual 2018/19 \$ '000	Actual 2017/18 \$ '000
Total Cash & Cash Equivalents and Investments - year to date	146,543	157,768
Attributable to:		
External Restrictions (refer below)	71,747	73,142
Internal Restrictions (refer below)	63,280	68,129
Unrestricted	11,517	16,497
	146,543	157,768
External Restrictions		
Developer Contributions	26,732	18,961
RMS Contributions	1,316	29
Specific Purpose Unexpended Grants	4,347	2,715
Special Rates Levy Wollongong Mall	301	164
Special Rates Levy Wollongong City Centre	(75)	(42)
Local Infrastructure Renewal Scheme	3,351	14,721
Unexpended Loans	5,107	7,019
Domestic Waste Management	13,381	12,813
Private Subsidies	5,126	5,014
West Dapto Home Deposit Assistance Program	10,551	10,398
Stormwater Management Service Charge	1,524	1,265
West Dapto Home Deposits Issued	85	85
Carbon Price	-	-
Total External Restrictions	71,747	73,142
Internal Restrictions		
Property Investment Fund	8,244	8,276
Strategic Projects	46,004	49,404
Sports Priority Program	801	642
Car Parking Strategy	1,386	1,061
MacCabe Park Development	1,228	1,140
Darcy Wentworth Park	171	171
Garbage Disposal Facility	209	2,165
West Dapto Development Additional Rates	4,659	4,759
Southern Phone Natural Areas	208	266
Lake Illawarra Estuary Management Fund	370	245
Total Internal Restrictions	63,280	68,129