

ITEM 14 FEBRUARY 2018 FINANCIALS

Overall, the result for the month of February is favourable compared to phased budget for the key indicators. The Operating Result [pre capital] is favourable by \$9.1M, the Funds Available from Operations is favourable by \$4.7M and the Funds Result shows a favourable variance compared to the phased budget of \$9.6M.

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

Council has expended \$57.4M on its capital works program representing 55% of the annual budget. The year to date budget for the same period was \$59.7M.

RECOMMENDATIONS

- 1 The financials be received and noted.
- 2 Council approves the proposed changes to the Capital Budget including an overall decrease of \$0.4M in the Capital Works Program.

REPORT AUTHORISATIONS

Report of: Brian Jenkins, Manager Finance

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

ATTACHMENTS

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

BACKGROUND

This report presents the Income and Expense Statement, Balance Sheet and Cash Flow Statement for February 2018. Council's current budget has a Net Funding (cash) deficit of \$13.5M, an Operating Deficit [pre capital] of \$2.5M and a capital expenditure of \$100.9M. At the end of February, Council remains on target to 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
		1-Jul	23-Feb	23-Feb	23-Feb	
KEY MOVEMENTS						
Operating Revenue	\$M	261.5	265.8	174.6	176.3	1.7
Operating Costs	\$M	(269.9)	(268.2)	(174.4)	(167.0)	7.4
Operating Result [Pre Capital]	\$M	(8.4)	(2.5)	0.2	9.3	9.1
Capital Grants & Contributions	\$M	44.9	26.9	12.8	15.6	2.8
Operating Result	\$M	36.4	24.5	13.1	25.0	11.9
Funds Available from Operations	\$M	54.4	56.0	36.7	41.4	4.7
Capital Works		91.4	100.9	59.7	57.4	2.3
Contributed Assets		3.6	7.9	-	-	-
Transfer to Restricted Cash		-	13.6	13.6	13.6	-
Borrowings Repaid	\$M	7.5	7.5	5.5	5.5	-
Funded from:						
- Operational Funds	\$M	54.4	56.0	31.2	35.9	4.7
- Other Funding	\$M	38.4	60.4	35.4	38.0	2.6
Total Funds Surplus/(Deficit)	\$M	(9.7)	(13.5)	(6.7)	2.9	9.6

Financial Performance

The February 2018 Operating Result [pre capital] shows a positive variance compared to budget of \$9.1M. This variation is discussed in greater detail below.

The Funds Available from Operations shows a positive variance of \$4.7M. This includes the Operating Result variance of \$9.1M but excludes non-cash and transfer to and from restricted cash movements. The non-cash variations included depreciation (\$1.9M), profit on disposal of assets (\$0.3M), employee on-costs (\$1.0M) while restricted cash applied for funded projects was below budget (\$1.7M). These have been partially offset by a lower level of employee leave payments (\$0.5M).

Funds Result

The Total Funds result as at 23 February 2018 shows a positive variance of \$9.6M compared to phased budget. This includes the positive variation in the funds component of the Operating Result (\$4.7M) and a better progress in funded capital works (\$2.6M) and lower expenditure than the phased budget in the overall capital works program (\$2.3M).

Capital Budget

As at 23 February 2018, Council had expended \$57.4M or 55% of the approved annual capital budget of \$100.9M. The capital budget adjustment proposed as part of the February report reduces the overall capital budget by \$0.4M that is offset by a corresponding adjustment in funding.

Liquidity

Council's cash and investments increased during February 2018 to holdings of \$162.4M compared to \$159.3M at the end of January 2018. This reflects normal trends for this time of the year.

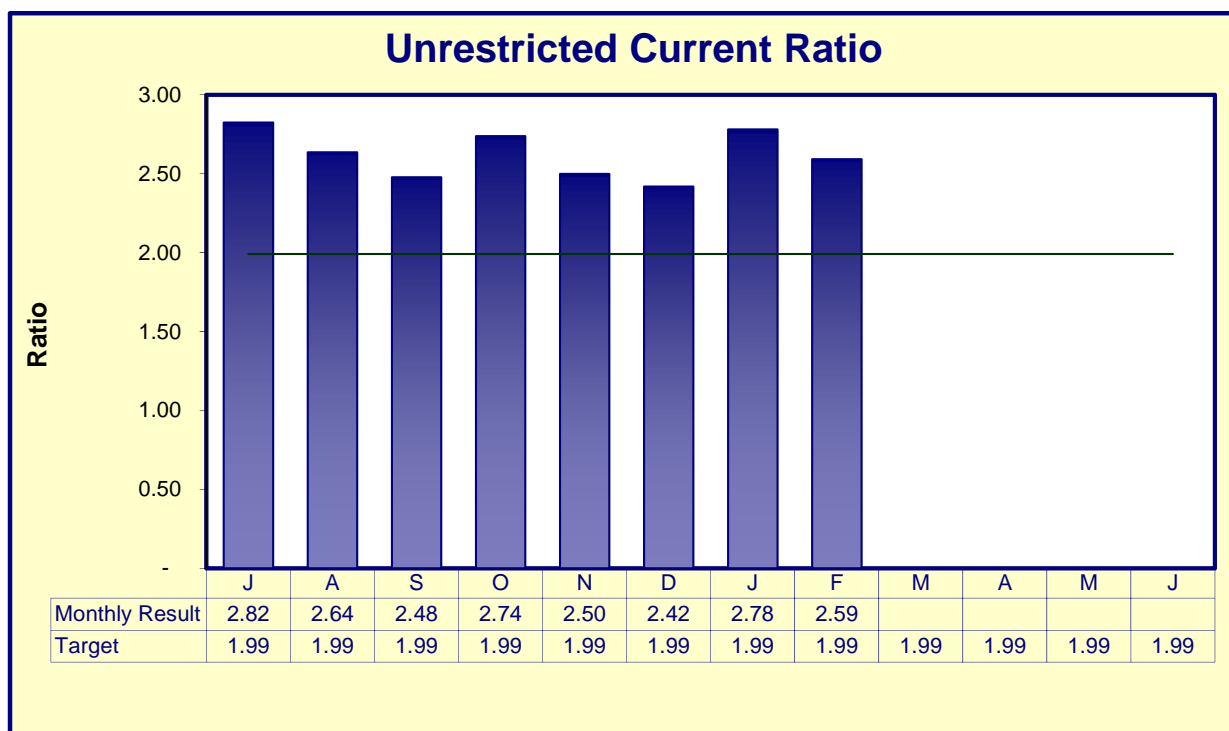
CASH, INVESTMENTS & AVAILABLE FUNDS				
	Actual 2016/17 \$M	Original Budget 2017/18 \$M	December QR 2017/18 \$M	Actual Ytd Feb 2018 \$M
Total Cash and Investments	167.6	153.5	143.5	162.4
Less Restrictions:				
External	75.8	96.9	77.0	75.4
Internal	57.4	49.8	61.5	65.5
Total Restrictions	133.2	146.8	138.4	140.9
Available Cash	34.4	6.8	5.0	21.5
Adjusted for :				
Current payables	(41.6)	(24.3)	(24.1)	(34.4)
Receivables	23.5	23.9	22.8	32.3
Other	10.7	11.0	11.0	10.5
Net Payables & Receivables	(7.4)	10.6	9.7	8.4
Available Funds	27.0	17.3	14.7	29.9

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 2017-18 Annual Plan is within Council's Financial Strategy target of 3.5% to 5.5% of Operational Revenue [pre capital] and is between \$9.2M and \$14.4M for the year ending 30 June 2018. The actual Available Funds at 23 February 2018 has been impacted by the progress of planned expenditure to date and a transfer made to the Strategic Projects restricted asset of \$4.4M related to last year's surplus funds result.

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 February 2018, receivables totalled \$32.3M, compared to receivables of \$19.4M at February 2017. Fluctuations relate to the timing of revenue and rates payments which are accrued before the actual payments are due and EPA levies paid relating to Capital Works that will be refunded once approved.

Payables

Payables (the amount of money owed to suppliers) of \$34.4M were owed at February 2018 compared to payables of \$21.8M in February 2017. The difference in payables relate to goods and services and capital projects delivered but not yet paid for, timing of the receipt of rating income and timing of the Financial Assistance Grant payments.

Debt

Council continues to have financial strength in its low level of borrowing. The industry measure of debt commitment is the Debt Service Ratio that measures the proportion of revenues that 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 2009-10, 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 2012-13 for Round 1, \$4.3M in 2013-14 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 2017-18 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 the non-cash interest expense (amortisation of the income recognised on the interest free West Dapto Access Plan Loan at the commencement of the 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 23 February 2018. The 2017-18 capital works program includes projects such as the West Dapto Access Strategy, Grand Pacific Walk, tramway sea wall and path upgrade, civil asset renewals including roads, car parks and buildings and purchase of library books. As at 23 February 2018, Council had expended \$57.4M or 55% of the approved annual capital budget of \$100.9M.

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	Delivery Program 2012-17	Annual Plan 2017-18
Strategy	5 Year Action	Annual Deliverables
4.4.5 Finances are managed effectively to ensure long term financial sustainability	4.4.5.1 Effective and transparent financial management systems are in place	Provide accurate and timely financial reports monthly, quarterly and via the annual financial statement
		Continuous Budget Management is in place, controlled and reported
		Manage and further develop compliance program
		Monitor and review achievement of Financial Strategy

CONCLUSION

The results for February 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 2017 to 23 February 2018				
	2017/18 Original Budget \$'000	2017/18 Current Budget \$'000	2017/18 YTD Budget \$'000	2017/18 Actual YTD \$'000
Income Statement				
Income From Continuing Operations				
Revenue:				
Rates and Annual Charges	190,941	191,276	124,727	124,811
User Charges and Fees	35,691	34,831	23,086	23,401
Interest and Investment Revenues	4,321	5,387	3,444	3,620
Other Revenues	9,705	10,401	6,616	6,650
Grants & Contributions provided for Operating Purposes	20,838	20,996	13,881	14,659
Grants & Contributions provided for Capital Purposes	44,858	26,949	12,815	15,640
Profit/Loss on Disposal of Assets	0	2,869	2,869	3,183
Total Income from Continuing Operations	306,353	292,709	187,439	191,965
Expenses From Continuing Operations				
Employee Costs	125,906	125,987	81,883	78,866
Borrowing Costs	3,849	3,848	2,545	2,558
Materials, Contracts & Other Expenses	93,150	92,873	59,181	55,075
Depreciation, Amortisation + Impairment	64,340	62,362	41,518	39,590
Internal Charges (labour)	(15,702)	(15,259)	(9,695)	(8,398)
Internal Charges (not labour)	(1,618)	(1,573)	(1,043)	(711)
Total Expenses From Continuing Operations	269,926	268,238	174,389	166,980
Operating Results From Continuing Operations	36,427	24,471	13,050	24,985
Net Operating Result for the Year	36,427	24,471	13,050	24,985
Net Operating Result for the Year before Grants & Contributions provided for Capital Purposes				
	(8,431)	(2,478)	235	9,345
NET SURPLUS (DEFICIT) [Pre capital] %	11.9%	8.4%	7.0%	13.0%
Funding Statement				
Net Operating Result for the Year	36,427	24,471	13,050	24,985
Add back :				
- Non-cash Operating Transactions	80,942	76,793	50,163	47,244
- Restricted cash used for operations	13,286	15,520	9,249	7,500
- Income transferred to Restricted Cash	(63,548)	(47,382)	(26,072)	(29,230)
- Payment of Accrued Leave Entitlements	(12,718)	(13,418)	(9,674)	(9,103)
Funds Available from Operations	54,389	55,984	36,718	41,396
Advances (made by) / repaid to Council	0	0	0	0
Borrowings repaid	(7,486)	(7,486)	(5,542)	(5,542)
Operational Funds Available for Capital Budget	46,903	48,498	31,175	35,854
CAPITAL BUDGET				
Assets Acquired	(91,373)	(100,956)	(59,667)	(57,410)
Contributed Assets	(3,600)	(7,850)	0	0
Transfers to Restricted Cash	0	(13,625)	(13,625)	(13,625)
Funded From :-				
- Operational Funds	46,903	48,498	31,175	35,854
- Sale of Assets	1,750	11,010	9,968	10,402
- Internally Restricted Cash	9,241	13,801	8,409	8,364
- Capital Grants	9,641	13,995	7,939	9,183
- Developer Contributions (Section 94)	6,665	5,740	2,717	3,806
- Other Externally Restricted Cash	5,630	7,277	6,090	5,757
- Other Capital Contributions	5,428	8,586	278	538
TOTAL FUNDS SURPLUS / (DEFICIT)	(9,715)	(13,524)	(6,715)	2,870

CAPITAL PROJECT REPORT

as at the period ended 23 February 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	3,335	(2,688)	3,605	(2,658)	1,302	270	30
Public Transport Facilities	371	(170)	371	(170)	223	(0)	0
Roadworks	13,000	(2,989)	13,880	(3,119)	7,236	880	(130)
Bridges, Boardwalks and Jetties	2,405	(5)	2,405	(5)	879	(0)	0
TOTAL Roads And Related Assets	19,112	(5,852)	20,262	(5,952)	9,640	1,150	(100)
West Dapto							
West Dapto Infrastructure Expansion	11,929	(11,929)	11,537	(11,537)	9,007	(392)	392
TOTAL West Dapto	11,929	(11,929)	11,537	(11,537)	9,007	(392)	392
Footpaths And Cycleways							
Footpaths	3,862	(1,027)	3,772	(1,027)	2,162	(90)	(0)
Cycle/Shared Paths	13,516	(3,639)	13,396	(3,579)	9,781	(120)	60
Commercial Centre Upgrades - Footpaths and Cyclew:	3,684	(645)	3,684	(645)	1,692	(0)	(0)
TOTAL Footpaths And Cycleways	21,062	(5,311)	20,853	(5,252)	13,636	(210)	60
Carparks							
Carpark Construction/Formalising	510	(265)	510	(265)	87	0	0
Carpark Reconstruction or Upgrading	1,933	(73)	1,933	(73)	1,324	0	0
TOTAL Carparks	2,443	(338)	2,443	(338)	1,412	0	0
Stormwater And Floodplain Management							
Floodplain Management	2,503	(848)	2,236	(831)	1,003	(267)	17
Stormwater Management	3,850	(750)	3,987	(637)	2,239	137	113
Stormwater Treatment Devices	351	(46)	351	(46)	95	0	0
TOTAL Stormwater And Floodplain M	6,704	(1,644)	6,574	(1,514)	3,337	(130)	130
Buildings							
Cultural Centres (IPAC, Gallery, Townhall)	1,360	0	1,360	0	237	(0)	0
Administration Buildings	2,024	(20)	1,574	(20)	871	(450)	(0)
Community Buildings	9,222	(704)	7,762	(854)	5,624	(1,460)	(150)
Public Facilities (Shelters, Toilets etc.)	686	0	636	0	510	(50)	0
Carbon Abatement	1,198	(825)	1,198	(825)	960	(0)	0
TOTAL Buildings	14,489	(1,549)	12,529	(1,699)	8,202	(1,960)	(150)
Commercial Operations							
Tourist Park - Upgrades and Renewal	750	0	870	0	569	120	0
Crematorium/Cemetery - Upgrades and Renewal	320	0	320	0	38	(0)	0
Leisure Centres & RVGC	150	0	150	0	5	0	0
TOTAL Commercial Operations	1,220	0	1,340	0	611	120	0
Parks Gardens And Sportfields							
Play Facilities	1,448	(146)	1,498	(146)	530	50	0
Recreation Facilities	665	(582)	665	(582)	338	(0)	(0)
Sporting Facilities	1,460	(683)	1,480	(683)	203	20	0
TOTAL Parks Gardens And Sportfield	3,573	(1,411)	3,643	(1,411)	1,070	70	0

CAPITAL PROJECT REPORT

as at the period ended 23 February 2018

ASSET CLASS PROGRAMME	\$'000		\$'000		YTD EXPENDITURE	\$'000		
	CURRENT BUDGET		WORKING BUDGET			VARIATION		
	EXPENDITURE	OTHER FUNDING	EXPENDITURE	OTHER FUNDING		EXPENDITURE	OTHER FUNDING	
Beaches And Pools								
Beach Facilities	211	0	261	0	59	50	0	
Rock/Tidal Pools	1,160	(165)	1,260	(165)	847	100	0	
Treated Water Pools	944	(20)	944	(20)	729	(0)	0	
TOTAL Beaches And Pools	2,315	(185)	2,465	(185)	1,635	150	0	
Natural Areas								
Environmental Management Program	(0)	0	(0)	0	0	0	0	
Natural Area Management and Rehabilitation	310	(10)	310	(10)	275	0	0	
TOTAL Natural Areas	310	(10)	310	(10)	276	0	0	
Waste Facilities								
Whytes Gully New Cells	8,132	(8,132)	8,132	(8,132)	5,699	(0)	0	
Whytes Gully Renewal Works	300	(300)	300	(300)	133	(0)	0	
Helensburgh Rehabilitation	50	(50)	50	(50)	16	(0)	(0)	
TOTAL Waste Facilities	8,482	(8,482)	8,482	(8,482)	5,848	(0)	(0)	
Fleet								
Motor Vehicles	1,822	(960)	1,522	(802)	648	(300)	158	
TOTAL Fleet	1,822	(960)	1,522	(802)	648	(300)	158	
Plant And Equipment								
Portable Equipment (Mowers etc.)	220	(67)	220	(67)	53	(0)	0	
Mobile Plant (Trucks, backhoes etc.)	3,127	(833)	3,178	(884)	141	51	(51)	
Fixed Equipment	350	(10)	350	(10)	(0)	0	0	
TOTAL Plant And Equipment	3,697	(910)	3,748	(961)	193	51	(51)	
Information Technology								
Information Technology	1,216	(10)	1,216	(10)	542	0	0	
TOTAL Information Technology	1,216	(10)	1,216	(10)	542	0	0	
Library Books								
Library Books	1,162	(6)	1,162	(6)	824	(0)	0	
TOTAL Library Books	1,162	(6)	1,162	(6)	824	(0)	0	
Public Art								
Public Art Works	20	0	38	(18)	49	18	(18)	
Art Gallery Acquisitions	164	(49)	164	(49)	123	(0)	0	
TOTAL Public Art	184	(49)	202	(67)	172	18	(18)	
Emergency Services								
Emergency Services Plant and Equipment	250	0	254	0	240	4	0	
TOTAL Emergency Services	250	0	254	0	240	4	0	
Land Acquisitions								
Land Acquisitions	1,249	(1,149)	1,249	(1,149)	112	(0)	0	
TOTAL Land Acquisitions	1,249	(1,149)	1,249	(1,149)	112	(0)	0	
Non-Project Allocations								
Capital Project Contingency	(273)	0	735	0	0	1,008	0	
Capital Project Plan	10	0	10	0	4	0	0	
TOTAL Non-Project Allocations	(263)	0	745	0	4	1,008	0	
GRAND TOTAL	100,956	(39,796)	100,535	(39,375)	57,410	(421)	421	

Manager Project Delivery Division

Commentary on February 2018 Capital Budget Report

On 26 June 2017, Council approved a capital budget for 2017-18 of \$91.4M. During each of the first 7 months of 2017-18, a number of adjustments have been resolved by Council. As a result, at 23 February 2018 the approved Capital Budget had increased to \$100.9M and year to date expenditure of the Capital Budget was \$57.4M. The year to date expenditure was \$2.3M less than the forecast expenditure of \$59.7M for this period.

The following table summarises the proposed changes to the total Capital Budget for March 2018 detailed in the February Capital Budget report. The changes arise from either of the following:

- Transfer of budget between various capital programs
- Reduction or introduction of various types of external funding or loan funding

These changes result in a net decrease of \$0.4M in the overall Capital Budget from \$100.9M to \$100.5M. Details of the net decrease are shown in the attachment and outlined below.

Program	Major Points of change to Capital Budget
Traffic Facilities	Reallocate budget from the Capital Budget Contingency to Traffic Facilities Program. Rephase Section 94 funding for an existing project.
Roadworks	Reallocate budget from the Capital Budget Contingency to Roadworks Program Reallocate budget from Footpaths Program to Roadworks Program. Introduce additional Roads to Recovery funding for existing project Introduce additional RMS - Regional Roads Repair program for existing projects
West Dapto Infrastructure Expansion	Rephase Sect 94 West Dapto, West Dapto Interest Free Loan, Resources for Regions Wongawilli Access and Roads to Recovery funding for existing projects
Footpaths Program	Reallocate budget from Footpaths Program to Roadworks Program Reallocate budget from Footpaths Program to Roadworks Program. Reallocate budget from Cycle/Share Paths Program to Footpaths Program.
Cycle/Share Paths	Reallocate budget from Cycle/Share Paths Program to Footpaths Program Rephase Sect 94 funding for existing projects.
Floodplain Management	Rephase OEH funding for existing projects. Reallocate budget from Floodplain Management to Stormwater Management Program.
Stormwater Management	Rephase Stormwater Services Management Levy for existing projects. Rephase OEH funding for existing projects. Reallocate budget from Floodplain Management to Stormwater Management Program.
Stormwater Treatment Devices	Rephase Stormwater Services Management Levy for existing projects
Administration Buildings	Reallocate budget from Administration Buildings Program to the Capital Budget Contingency
Community Buildings	Reallocate Budget from Community Buildings Program to Capital Budget Contingency. Reallocate budget from Community Buildings Program to Rock/Tidal Pools Program. Introduce surf clubs Facilities Grants funding for existing project.
Public Facilities (public toilets, shelters etc)	Reallocate budget from Public Facilities (public toilets, shelters etc) Program to Play Facilities Program.

Program	Major Points of change to Capital Budget
Tourist Parks – Upgrades and Renewals	Reallocate budget from Contingency to Tourist Parks – Upgrades and Renewals
Play Facilities	Reallocate budget from Public Facilities (public toilets, shelters etc) Program to Play Facilities Program.
Sporting Facilities	Introduce contingency for an existing project.
Beach Facilities	Reallocate budget from Contingency to Beach Facilities Program
Rock/Tidal Pools	Reallocate budget from Community Buildings Program to Rock/Tidal Pools Program
Motor Vehicles	Reallocate budget from Motor Vehicles (renew) Program to Contingency Remove assumed funding for sale of vehicles from the budget.
Mobile Plant (trucks, backhoes etc)	Introduce external funding for purchase of Community Transport Bus
Public Art	Introduce funding for new public art project
Capital Project Contingency	Reallocate budget to and from Capital Project Contingency to and from various Capital Programs detailed above.

WOLLONGONG CITY COUNCIL		
	Actual 2017/18 \$'000	Actual 2016/17 \$'000
Balance Sheet		
Current Assets		
Cash Assets	29,596	23,534
Investment Securities	108,774	119,458
Receivables	32,365	23,532
Inventories	6,082	6,089
Other	10,572	10,680
Assets classified as held for sale	0	6,381
Total Current Assets	187,388	189,672
Non-Current Assets		
Non Current Cash Assets	24,085	24,585
Property, Plant and Equipment	2,337,710	2,314,277
Investment Properties	4,775	4,775
Westpool Equity Contribution	1,835	1,835
Intangible Assets	391	653
Total Non-Current Assets	2,368,796	2,346,125
TOTAL ASSETS	2,556,184	2,535,797
Current Liabilities		
Current Payables	34,391	41,617
Current Provisions payable < 12 months	11,215	11,185
Current Provisions payable > 12 months	37,669	37,669
Current Interest Bearing Liabilities	7,513	7,513
Total Current Liabilities	90,787	97,984
Non-Current Liabilities		
Non Current Interest Bearing Liabilities	26,983	32,188
Non Current Provisions	49,447	48,121
Total Non-Current Liabilities	76,430	80,309
TOTAL LIABILITIES	167,217	178,292
NET ASSETS	2,388,967	2,357,505
Equity		
Accumulated Surplus	1,268,069	1,249,603
Asset Revaluation Reserve	980,026	974,736
Restricted Assets	140,873	133,166
TOTAL EQUITY	2,388,967	2,357,505

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 23 February 2018		
	YTD Actual 2017/18 \$ '000	Actual 2016/17 \$ '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts:		
Rates & Annual Charges	121,076	182,005
User Charges & Fees	30,545	39,819
Interest & Interest Received	4,094	5,464
Grants & Contributions	23,853	57,871
Other	7,643	25,559
Payments:		
Employee Benefits & On-costs	(70,598)	(102,860)
Materials & Contracts	(62,512)	(60,479)
Borrowing Costs	(1,067)	(1,447)
Other	1,863	(44,300)
Net Cash provided (or used in) Operating Activities	54,897	101,632
CASH FLOWS FROM INVESTING ACTIVITIES		
Receipts:		
Sale of Infrastructure, Property, Plant & Equipment	10,402	3,239
Deferred Debtors Receipts	-	-
Payments:		
Purchase of Investments	-	-
Purchase of Investment Property	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(64,887)	(90,313)
Purchase of Interests in Joint Ventures & Associates	-	-
Net Cash provided (or used in) Investing Activities	(54,485)	(87,074)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts:		
Proceeds from Borrowings & Advances	-	5,500
Payments:		
Repayment of Borrowings & Advances	(5,534)	(7,159)
Repayment of Finance Lease Liabilities	-	-
Net Cash Flow provided (used in) Financing Activities	(5,534)	(1,659)
Net Increase/(Decrease) in Cash & Cash Equivalents	(5,122)	5,787
plus: Cash & Cash Equivalents and Investments - beginning of year	167,577	161,790
Cash & Cash Equivalents and Investments - year to date	162,455	167,577

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 23 February 2018		
	YTD Actual 2017/18 \$ '000	Actual 2016/17 \$ '000
Total Cash & Cash Equivalents and Investments - year to date	162,455	167,577
Attributable to:		
External Restrictions (refer below)	76,441	75,788
Internal Restrictions (refer below)	65,483	57,379
Unrestricted	20,531	34,410
Total External Restrictions	76,441	75,788
External Restrictions		
Developer Contributions	19,352	16,367
RMS Contributions	420	216
Specific Purpose Unexpended Grants	3,691	3,049
Special Rates Levy Wollongong Mall	319	228
Special Rates Levy Wollongong City Centre	22	28
Local Infrastructure Renewal Scheme	15,215	19,973
Unexpended Loans	7,589	7,424
Domestic Waste Management	11,977	11,114
Private Subsidies	5,998	4,905
West Dapto Home Deposit Assistance Program	10,309	10,085
Stormwater Management Service Charge	1,464	1,423
West Dapto Home Deposits Issued	85	85
Carbon Price	-	891
Total External Restrictions	76,441	75,788
Internal Restrictions		
Property Development	3,913	3,912
Property Investment Fund	8,355	8,266
Strategic Projects	42,543	30,175
Future Projects	4,885	5,239
Sports Priority Program	479	362
Car Parking Strategy	1,314	1,124
MacCabe Park Development	1,090	991
Darcy Wentworth Park	171	170
Garbage Disposal Facility	2,131	5,915
Telecommunications Revenue	256	193
West Dapto Development Additional Rates	(264)	501
Southern Phone Natural Areas	326	366
Lake Illawarra Estuary Management Fund	284	165
Total Internal Restrictions	65,483	57,379