

## ITEM 11 JULY 2020 FINANCIALS

The July 2020 financial results are not necessarily indicative of full year performance as it represents a small portion of the year with the phased budget patterns continuing to be refined.

Actual results for July compared to phased budget are favourable over the key performance indicators. The Operating Result [pre-capital] and the Funds Available from Operations show favourable variances of \$4.1M and \$2.0M respectively while the Funds Result shows a favourable variance of \$3.0M.

Council has expended \$5.0M on its capital works program representing 5% of the annual budget. The year to date budget for the same period was \$6.5M.

### RECOMMENDATIONS

- 1 The financials be received and noted.
- 2 Council approves the proposed changes to the Capital Budget.

### 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 - July 2020
- 2 Capital Project Report - July 2020
- 3 Balance Sheet - July 2020
- 4 Cash Flow - July 2020

### BACKGROUND

This report presents the Income and Expense Statement, Balance Sheet and Cash Flow Statement for July 2020. Council's current budget has a Net Funding (cash) deficit of \$9.1M, an Operating Deficit [pre capital] of \$22.0M and a capital expenditure of \$93.4M.

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	31-Jul	31-Jul	31-Jul	
Operating Revenue	269.0	269.0	22.0	24.3	2.4
Operating Costs	(291.0)	(291.0)	(24.8)	(23.2)	1.7
<b>Operating Result [Pre Capital]</b>	<b>(22.0)</b>	<b>(22.0)</b>	<b>(2.9)</b>	<b>1.2</b>	<b>4.1</b>
Capital Grants & Contributions	35.5	35.5	2.0	1.1	(1.0)
<b>Operating Result</b>	<b>13.4</b>	<b>13.4</b>	<b>(0.8)</b>	<b>2.3</b>	<b>3.1</b>
<b>Funds Available from Operations</b>	<b>56.9</b>	<b>56.9</b>	<b>3.9</b>	<b>5.9</b>	<b>2.0</b>
<b>Capital Works</b>	<b>93.4</b>	<b>93.4</b>	<b>6.5</b>	<b>5.0</b>	<b>1.5</b>
<b>Contributed Assets</b>	<b>11.6</b>	<b>11.6</b>	<b>-</b>	<b>-</b>	<b>-</b>
Transfer to Restricted Cash	1.4	1.4	0.1	0.1	0.0
Borrowings Repaid	5.2	5.2	-	-	-
Funded from:					
- Operational Funds	56.9	56.9	3.9	5.9	2.0
- Other Funding	45.6	45.6	1.5	1.0	(0.5)
<b>Total Funds Surplus/(Deficit)</b>	<b>(9.1)</b>	<b>(9.1)</b>	<b>(1.2)</b>	<b>1.8</b>	<b>3.0</b>

## Financial Performance

The July 2020 Operating Result [pre-capital] shows a favourable variance compared to phased budget of \$4.1M that is largely due to greater operating income (\$2.4M) and lower expenditure trends across a range of areas (\$1.7M).

The Operating Result shows a positive variance of \$3.1M compared to budget. This includes the net variation above, decreased by a lower level of capital income of \$1.0M. This is mainly due to West Dapto Developer Contributions.

The Funds Available from Operations indicate a favourable variation of \$2.0M. This result excludes variations in non-cash transactions and transfers to and from Restricted Assets but includes the cash payments for Employee Entitlements to represent the operational budget variations that may impact our funding.

## Funds Result

The Total Funds result as at 31 July 2020 shows a favourable variance of \$3.0M compared to phased budget that includes the improvement of \$2.0M in Funds Available from Operations and net capital underspend of \$1.0M.

## Capital Budget

At the end of July, the capital program shows an expenditure of \$5.0M compared to a phased budget of \$6.5M. The lower level of capital expenditure of \$1.5M compared to phased budget is partially offset by lower level of funding of \$0.5M.

The July review of capital proposes an increase of \$2.1M that largely relates to the timing of works and is fully offset by a corresponding increase in funding.

## Available Cash

CASH, INVESTMENTS & AVAILABLE FUNDS				
		Actual 2019/20	Original Budget 2020/21	Actual Ytd July 2020
		\$M	\$M	\$M
Total Cash and Investments	\$M	157.5	114.2	134.1
Less Restrictions:				
External	\$M	74.7	73.7	76.1
Internal	\$M	62.7	39.0	62.2
Total Restrictions		137.4	112.7	138.3
Available Cash	\$M	20.1	1.6	(4.2)
Adjusted for :				
Payables		(30.6)	(26.2)	(21.1)
Receivables		21.7	23.7	35.7
Other		14.2	12.5	16.8
Net Payables & Receivables		5.3	10.1	31.4
<b>Available Funds</b>	<b>\$M</b>	<b>25.4</b>	<b>11.6</b>	<b>27.2</b>

Council's cash and investments decreased during July 2020 to holdings of \$134.1M compared to \$157.5M at the end of June 2020. While the available cash is in deficit, this is expected to reverse through the receipt of the first rates instalment in September and use of restricted cash in the provision of certain functions. While the Available Cash is in deficit, the remaining restrictions are held against receivables instead of cash itself.

Although the revised due date of the first rates instalment (30 September 2020) will prolong the higher debt levels, there is confidence that Council will continue to collect significant levels of rating income as it falls due throughout the COVID-19 period.

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.

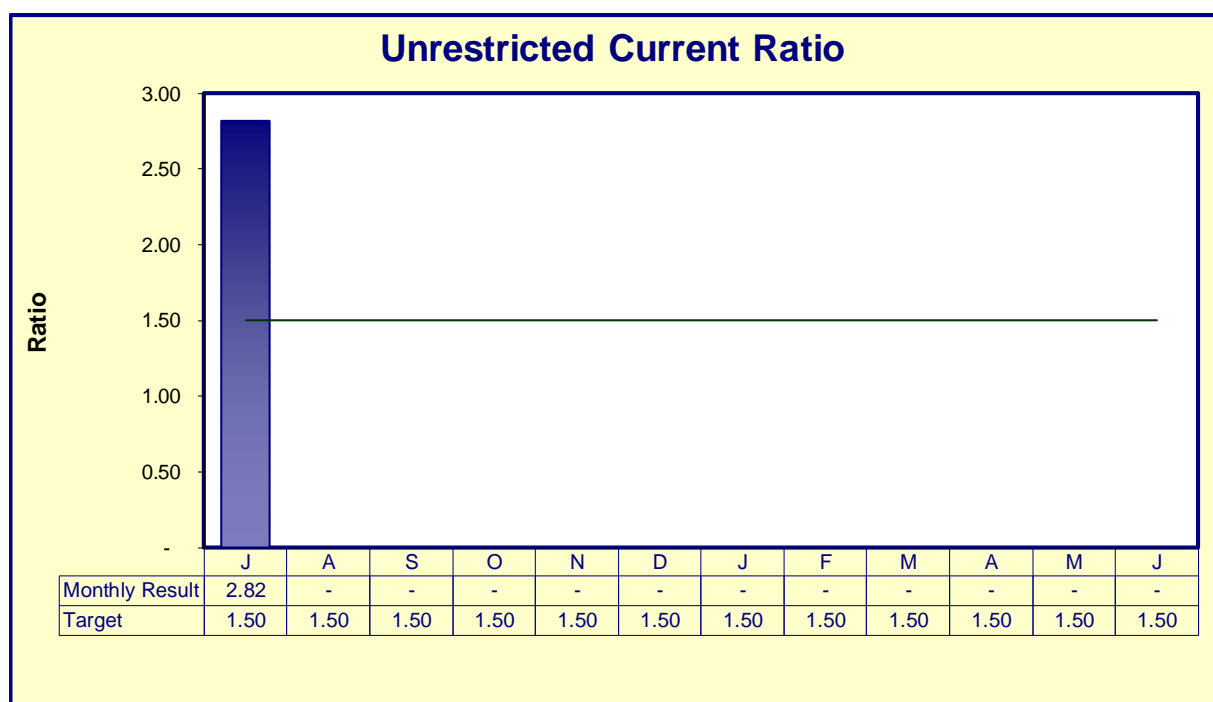
### Receivables

Receivables are the amount of money owed to Council or funds that Council has paid in advance. At July 2020, receivables totalled \$35.7M compared to receivables of \$21.7M at June 2020. The difference relates largely to rates recognised as income and the timing of remittances.

### Payables

Payables (the amount of money owed to suppliers) of \$21.1M were owed at July 2020 compared to payables of \$30.6M at June 2020. The decrease relates to payments made of creditors during July and lower levels of accrued expenditure.

The Unrestricted Current 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 exceeds the Local Government Benchmark of >1.5:1.



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's Debt Service Ratio forecast for 2020-2021 is a target of <4% and remains low in comparison to the Local Government's benchmark ratio of <20%.

## Assets

The Balance Sheet shows that \$2.9B of assets (written down value) are controlled and managed by Council for the community as at 31 July 2020. The 2020-2021 capital works program includes projects such as the West Dapto Infrastructure Expansion, civil asset renewals including roads, car parks and buildings and purchase of library books. Council has expended \$5.0M on its capital works program representing 5% of the Annual Budget. The year to date budget for the same period was \$6.5M.

## 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 2018-2022	Operational Plan 2020-2021
Strategy	4 Year Action	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 financial result at the end of July is positive across the leading indicators. Included in this is recognition of the impact of the COVID-19 pandemic and it is not considered that the July trends are necessarily indicative of full year performance as they represent only a small portion of the year.

WOLLONGONG CITY COUNCIL					
1 July 2020 to 30 June 2021					
	21GLBUD Original Budget \$'000	21GLBUD Current Budget \$'000	21GLPHAS YTD Budget \$'000	21GLACT Actual YTD \$'000	Actual v Phase Variance \$'000
<b>Income Statement</b>					
<b>Income From Continuing Operations</b>					
<b>Revenue:</b>					
Rates and Annual Charges	208,445	208,445	17,704	17,710	6
User Charges and Fees	27,034	27,034	677	2,295	1,618
Interest and Investment Revenues	2,343	2,343	196	295	99
Other Revenues	9,498	9,498	555	544	(12)
Rental Income	0	0	0	358	358
Grants & Contributions provided for Operating Purposes	21,679	21,679	2,840	3,133	293
Grants & Contributions provided for Capital Purposes	35,460	35,460	2,011	1,082	(929)
Profit/Loss on Disposal of Assets	0	0	0	0	(0)
<b>Total Income from Continuing Operations</b>	<b>304,459</b>	<b>304,459</b>	<b>23,984</b>	<b>25,417</b>	<b>1,433</b>
<b>Expenses From Continuing Operations</b>					
Employee Costs	140,635	140,635	12,302	12,797	(495)
Borrowing Costs	2,374	2,374	202	187	15
Materials, Contracts & Other Expenses	104,493	104,493	8,643	6,442	2,201
Depreciation, Amortisation + Impairment	63,702	63,702	5,410	5,143	268
Internal Charges (labour)	(18,432)	(18,432)	(1,565)	(1,243)	(323)
Internal Charges (not labour)	(1,733)	(1,733)	(147)	(176)	29
<b>Total Expenses From Continuing Operations</b>	<b>291,038</b>	<b>291,038</b>	<b>24,844</b>	<b>23,150</b>	<b>1,695</b>
<b>Operating Result</b>	<b>13,421</b>	<b>13,421</b>	<b>(860)</b>	<b>2,267</b>	<b>3,127</b>
<b>Operating Result [pre capital]</b>	<b>(22,039)</b>	<b>(22,039)</b>	<b>(2,872)</b>	<b>1,185</b>	<b>4,057</b>
<b>NET SURPLUS (DEFICIT) [Pre capital] %</b>	<b>4.4%</b>	<b>4.4%</b>	<b>(3.6%)</b>	<b>8.9%</b>	<b>218.3%</b>
<b>Funding Statement</b>					
<b>Net Operating Result for the Year</b>	<b>13,421</b>	<b>13,421</b>	<b>(860)</b>	<b>2,267</b>	<b>3,127</b>
<b>Add back:</b>					
- Non-cash Operating Transactions	82,363	82,363	7,092	6,712	(381)
- Restricted cash used for operations	29,815	29,815	2,532	1,315	(1,218)
- Income transferred to Restricted Cash	(54,169)	(54,169)	(3,619)	(3,102)	517
- Payment of Right of Use Leases	0	0	0	0	0
- Payment of Accrued Leave Entitlements	(14,533)	(14,533)	(1,261)	(1,249)	12
Net Share Joint Venture using Equity Method	0	0	0	0	0
<b>Funds Available from Operations</b>	<b>56,897</b>	<b>56,897</b>	<b>3,884</b>	<b>5,942</b>	<b>2,058</b>
Borrowings repaid	(5,242)	(5,242)	0	0	(0)
Advances (made by) / repaid to Council	0	0	0	0	0
<b>Operational Funds Available for Capital Budget</b>	<b>51,655</b>	<b>51,655</b>	<b>3,885</b>	<b>5,942</b>	<b>2,058</b>
<b>CAPITAL BUDGET</b>					
Assets Acquired	(93,359)	(93,359)	(6,470)	(4,988)	1,482
Contributed Assets	(11,562)	(11,562)	0	0	0
Transfers to Restricted Cash	(1,447)	(1,447)	(123)	(121)	2
<b>Funded From -</b>					
- Operational Funds	51,655	51,655	3,885	5,942	2,058
- Sale of Assets	1,801	1,801	3	0	(3)
- Internally Restricted Cash	13,371	13,371	415	390	(25)
- Borrowings	0	0	0	0	0
- Capital Grants	4,762	4,762	101	132	31
- Developer Contributions (Section 94)	11,931	11,931	827	210	(617)
- Other Externally Restricted Cash	1,170	1,170	81	104	23
- Other Capital Contributions	12,559	12,559	132	131	(0)
<b>TOTAL FUNDS SURPLUS / (DEFICIT)</b>	<b>(9,119)</b>	<b>(9,119)</b>	<b>(1,149)</b>	<b>1,801</b>	<b>2,951</b>

### Manager Project Delivery Division Commentary on July 2020 Capital Budget Report

On 29 June 2020, Council approved a Capital budget for 2020-2021 of \$93.4M. As at the end of July 2020, the approved Capital Budget is proposed to be increased by \$2.1M due primarily to the introduction of additional external funding and corresponding budget in the Roadworks Program, West Dapto Access Infrastructure Expansion, Footpaths and Land Acquisitions Programs. Council achieved expenditure at the end of July 2020 of \$5.0M compared to the phased budget expenditure of \$6.5M.

Program	Major Points of change to Capital Budget
Traffic Facilities	Reallocate NSW Govt Regional Roads funding from Traffic Facilities Program to Roadworks Program.
Roadworks	Reallocate NSW Govt Regional Roads funding from Traffic Facilities Program to Roadworks Program for existing and new projects. Introduce additional NSW Govt Regional Roads funding for new project. Reallocate budget from Bridges, Boardwalks and Jetties Program to Roadworks Program. Reallocate budget from Capital Contingency to Roadworks Program.
Bridges, Boardwalks and Jetties	Reallocate budget from Bridges, Boardwalks and Jetties Program to Roadworks Program.
West Dapto Infrastructure Expansion	Introduce additional Section 94 West Dapto funding for the Fowlers Rd to Fairwater Drive Extn project.
Footpaths	Rephase Strategic Projects Reserve funding for multiple existing projects in the Footpaths Program.
Stormwater Management	Reallocate budget from Capital Budget Contingency to Stormwater Management Program for an existing project.
Cultural Centres (IPAC, Gallery, Townhall)	Reallocate budget from Community Buildings Program to Cultural Centres (IPAC, Gallery, Townhall) Program.
Community Buildings	Reallocate budget from Community Buildings Program to Cultural Centres (IPAC, Gallery, Townhall) Program.
Land Acquisitions	Reintroduce Loan Infrastructure Funding and Sect 94 West Dapto funding from West Dapto Infrastructure Expansion Program to Property Acquisition Program for proposed land parcel acquisitions from Wollongong Coal. This transaction was scheduled for settlement in June 2020 however did not settle as planned due to delays from the vendor - Wollongong Coal.
Contingency	Reallocate budget to and from Capital Contingency as per above details.



## CAPITAL PROJECT REPORT

as at the period ended 31 July 2020

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	2,375	(1,313)	2,024	(963)	(504)	(350)	350
Public Transport Facilities	335	0	335	0	1	0	0
Roadworks	10,316	(1,154)	11,433	(1,556)	627	1,117	(402)
Bridges, Boardwalks and Jetties	2,010	0	1,980	0	216	(30)	0
TOTAL Roads And Related Assets	15,035	(2,467)	15,772	(2,518)	340	737	(52)
West Dapto							
West Dapto Infrastructure Expansion	7,695	(7,695)	8,031	(8,031)	43	336	(336)
TOTAL West Dapto	7,695	(7,695)	8,031	(8,031)	43	336	(336)
Footpaths And Cycleways							
Footpaths	7,214	(2,684)	7,330	(2,800)	369	116	(116)
Cycle/Shared Paths	4,065	(2,025)	4,065	(2,025)	261	(0)	0
Commercial Centre Upgrades - Footpaths and Cycleways	5,547	(2,082)	5,547	(2,082)	216	0	0
TOTAL Footpaths And Cycleways	16,826	(6,791)	16,942	(6,907)	846	116	(116)
Carparks							
Carpark Construction/Formalising	915	(200)	915	(200)	10	(0)	0
Carpark Reconstruction or Upgrading	1,565	(280)	1,565	(280)	83	(0)	0
TOTAL Carparks	2,480	(480)	2,480	(480)	93	(0)	0
Stormwater And Floodplain Management							
Floodplain Management	1,980	(270)	1,971	(261)	6	(9)	9
Stormwater Management	2,290	(335)	2,754	(335)	445	464	0
Stormwater Treatment Devices	185	(185)	185	(185)	0	0	0
TOTAL Stormwater And Floodplain Management	4,455	(790)	4,911	(781)	450	456	9
Buildings							
Cultural Centres (IPAC, Gallery, Townhall)	1,010	0	1,090	0	18	80	0
Administration Buildings	1,935	0	1,935	0	152	(0)	0
Community Buildings	13,247	(1,814)	13,167	(1,814)	539	(80)	(0)
Public Facilities (Shelters, Toilets etc.)	230	0	230	0	0	(0)	0
TOTAL Buildings	16,422	(1,814)	16,422	(1,814)	709	(0)	(0)
Commercial Operations							
Tourist Park - Upgrades and Renewal	870	0	870	0	141	(0)	0
Crematorium/Cemetery - Upgrades and Renewal	265	0	265	0	3	0	0
Leisure Centres & RVGC	170	0	170	0	4	0	0
TOTAL Commercial Operations	1,305	0	1,305	0	148	(0)	0
Parks Gardens And Sportfields							
Play Facilities	2,610	(770)	2,610	(770)	3	(0)	(0)
Recreation Facilities	2,661	(1,761)	2,661	(1,761)	(64)	(0)	0
Sporting Facilities	2,143	(850)	2,143	(850)	68	0	(0)
Lake Illawarra Foreshore	100	0	100	0	0	0	0
TOTAL Parks Gardens And Sportfields	7,514	(3,381)	7,514	(3,381)	7	0	0

CAPITAL PROJECT REPORT							
as at the period ended 31 July 2020							
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	828	0	828	0	10	0	0
Rock/Tidal Pools	970	0	970	0	370	(0)	0
Treated Water Pools	1,480	0	1,480	0	27	(0)	0
TOTAL Beaches And Pools	3,278	0	3,277	0	408	(0)	0
Waste Facilities							
Whytes Gully New Cells	2,890	(2,890)	2,890	(2,890)	120	(0)	(0)
Whytes Gully Renewal Works	820	(820)	820	(820)	(1)	0	0
Helensburgh Rehabilitation	500	(500)	500	(500)	89	(0)	0
TOTAL Waste Facilities	3,810	(3,810)	3,810	(3,810)	188	(0)	(0)
Fleet							
Motor Vehicles	1,800	(949)	1,800	(949)	0	(0)	0
TOTAL Fleet	1,800	(949)	1,800	(949)	0	(0)	0
Plant And Equipment							
Portable Equipment (Mowers etc.)	100	(27)	100	(27)	11	(0)	0
Mobile Plant (trucks, backhoes etc.)	4,280	(826)	4,280	(826)	42	(0)	0
TOTAL Plant And Equipment	4,380	(853)	4,380	(853)	53	(0)	0
Information Technology							
Information Technology	2,134	0	2,134	0	2	(0)	0
TOTAL Information Technology	2,134	0	2,134	0	2	(0)	0
Library Books							
Library Books	1,251	0	1,251	0	148	(0)	0
TOTAL Library Books	1,251	0	1,251	0	148	(0)	0
Public Art							
Art Gallery Acquisitions	100	0	100	0	0	0	0
TOTAL Public Art	100	0	100	0	0	0	0
Emergency Services							
Emergency Services Plant and Equipment	20	0	20	0	0	(0)	0
TOTAL Emergency Services	20	0	20	0	0	(0)	0
Land Acquisitions							
Land Acquisitions	2,750	(2,700)	4,386	(4,336)	1,550	1,636	(1,636)
TOTAL Land Acquisitions	2,750	(2,700)	4,386	(4,336)	1,550	1,636	(1,636)
Non-Project Allocations							
Capital Project Contingency	2,103	0	954	0	0	(1,149)	0
Capital Project Plan	0	0	0	0	0	0	0
TOTAL Non-Project Allocations	2,103	0	954	0	0	(1,149)	0
Not Applicable							
Not Applicable	0	0	0	0	2	0	0
TOTAL Not Applicable	0	0	0	0	2	0	0
GRAND TOTAL	93,359	(31,729)	95,490	(33,860)	4,988	2,131	(2,131)



WOLLONGONG CITY COUNCIL		
	Actual 2020/21 \$'000	Actual 2019/20 \$'000
Balance Sheet		
<b>Current Assets</b>		
Cash Assets	36,538	56,050
Investment Securities	93,598	97,422
Receivables	35,678	21,668
Inventories	397	381
Current Contract Assets	5,607	5,669
Other	11,550	10,572
Assets classified as held for sale	0	0
<b>Total Current Assets</b>	<b>183,367</b>	<b>191,761</b>
<b>Non-Current Assets</b>		
Non Current Cash Assets	4,000	4,000
Non-Current Receivables	0	0
Non-Current Inventories	5,972	5,972
Property, Plant and Equipment	2,655,086	2,655,487
Investment Properties	5,000	5,000
Westpool Equity Contribution	3,484	3,484
Intangible Assets	246	254
Right-Of-Use Assets	1,790	1,790
<b>Total Non-Current Assets</b>	<b>2,675,577</b>	<b>2,675,987</b>
<b>TOTAL ASSETS</b>	<b>2,858,944</b>	<b>2,867,748</b>
<b>Current Liabilities</b>		
Current Payables	21,066	30,592
Current Contract Liabilities	1,706	3,571
Current Lease Liabilities	341	341
Current Provisions payable < 12 months	13,469	13,272
Current Provisions payable > 12 months	47,811	47,811
Current Interest Bearing Liabilities	5,260	5,260
<b>Total Current Liabilities</b>	<b>89,653</b>	<b>100,848</b>
<b>Non-Current Liabilities</b>		
Non Current Payables	0	0
Non Current Interest Bearing Liabilities	12,439	12,439
N/C Lease Liabilities	1,519	1,519
Non Current Provisions	39,899	39,775
<b>Total Non-Current Liabilities</b>	<b>53,858</b>	<b>53,734</b>
<b>TOTAL LIABILITIES</b>	<b>143,511</b>	<b>154,582</b>
<b>NET ASSETS</b>	<b>2,715,433</b>	<b>2,713,166</b>
<b>Equity</b>		
Accumulated Surplus	1,361,850	1,360,922
Asset Revaluation Reserve	1,214,858	1,214,858
Restricted Assets	138,726	137,386
<b>TOTAL EQUITY</b>	<b>2,715,433</b>	<b>2,713,166</b>

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 31 July 2020		
	YTD Actual 2020/21 \$ '000	Actual 2019/20 \$ '000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<i>Receipts:</i>		
Rates & Annual Charges	1,093	203,414
User Charges & Fees	3,284	29,485
Interest & Interest Received	502	4,130
Grants & Contributions	4,894	68,993
Other	107	25,886
<i>Payments:</i>		
Employee Benefits & On-costs	(12,623)	(118,396)
Materials & Contracts	(7,029)	(73,390)
Borrowing Costs	(63)	(910)
Other	(8,771)	(46,162)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>(18,606)</b>	<b>93,050</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<i>Receipts:</i>		
Sale of Investments	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	958
Deferred Debtors Receipts	-	-
<i>Payments:</i>		
Purchase of Infrastructure, Property, Plant & Equipment	(4,733)	(83,558)
Purchase of Interests in Joint Ventures & Associates	-	-
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(4,733)</b>	<b>(82,600)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<i>Receipts:</i>		
Proceeds from Borrowings & Advances	-	-
<i>Payments:</i>		
Repayment of Borrowings & Advances	-	(7,935)
Repayment of Finance Lease Liabilities	-	(312)
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>-</b>	<b>(8,247)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(23,339)</b>	<b>30,865</b>
plus: Cash & Cash Equivalents and Investments - beginning of year	157,475	126,610
<b>Cash &amp; Cash Equivalents and Investments - year to date</b>	<b>134,136</b>	<b>157,475</b>

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 31 July 2020		
	YTD Actual 2020/21 \$ '000	Actual 2019/20 \$ '000
<b>Total Cash &amp; Cash Equivalents and Investments - year to date</b>	<b>134,136</b>	<b>157,475</b>
<i>Attributable to:</i>		
External Restrictions (refer below)	76,148	75,470
Internal Restrictions (refer below)	62,196	62,675
Unrestricted	(4,208)	19,330
<b>Total External Restrictions</b>	<b>76,148</b>	<b>75,470</b>
<b>External Restrictions</b>		
Developer Contributions	35,742	35,099
RMS Contributions	343	350
Specific Purpose Unexpended Grants	3,870	3,568
Special Rates Levy Wollongong Mall	276	214
Special Rates Levy Wollongong City Centre	82	49
Local Infrastructure Renewal Scheme	277	274
Unexpended Loans	2,689	2,686
Domestic Waste Management	13,872	14,216
Private Subsidies	6,087	6,167
West Dapto Home Deposit Assistance Program	11,001	10,987
Stormwater Management Service Charge	1,909	1,860
<b>Total External Restrictions</b>	<b>76,148</b>	<b>75,470</b>
<b>Internal Restrictions</b>		
Property Investment Fund	7,300	7,889
Strategic Projects	42,631	42,900
Sports Priority Program	963	938
Car Parking Strategy	2,189	2,195
MacCabe Park Development	1,453	1,440
Darcy Wentworth Park	171	171
Garbage Disposal Facility	827	561
West Dapto Development Additional Rates	6,148	6,067
Southern Phone Natural Areas	173	173
Lake Illawarra Estuary Management Fund	341	341
<b>Total Internal Restrictions</b>	<b>62,196</b>	<b>62,675</b>