

ITEM 24 OCTOBER 2017 FINANCIALS

Overall, the financial results for the month of October are favourable compared to phased budget for the key indicators. The Operating Result [pre capital] is favourable by \$3.4M, the Funds Available from Operations favourable by \$1.3M, and the Funds Result shows a favourable variance compared to the phased budget at this stage of \$3.4M.

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 September Quarterly Review amendments.

Council has expended \$27.1M on its capital works program representing 29.2% of the annual budget. The year to date budget for the same period was \$28.3M.

RECOMMENDATIONS

- 1 The financials be received and noted.
- 2 Proposed changes in the Capital Works Program be approved.

REPORT AUTHORISATIONS

Report of: Brian Jenkins, Manager Finance

Authorised by: Kylee Cowgill, Director Corporate Services - Connected and Engaged City (Acting)

ATTACHMENTS

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

BACKGROUND

This report presents the Income and Expense Statement, Balance Sheet and Cash Flow Statement for October 2017. Council's current budget has a Net Funding (cash) deficit of \$12.0M, an Operating Deficit [pre capital] of \$2.8M and a capital expenditure of \$92.9M. At the end of October, 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	27-Oct	27-Oct	27-Oct	
KEY MOVEMENTS						
Operating Revenue	\$M	261.5	266.6	85.7	86.1	0.3
Operating Costs	\$M	(269.9)	(269.3)	(87.3)	(84.2)	3.0
Operating Result [Pre Capital]	\$M	(8.4)	(2.8)	(1.5)	1.9	3.4
Capital Grants & Contributions	\$M	44.9	26.7	6.8	8.6	1.8
Operating Result	\$M	36.4	23.9	5.2	10.4	5.2
Funds Available from Operations	\$M	54.4	56.3	18.0	19.4	1.3
Capital Works		91.4	92.9	28.3	27.1	1.2
Contributed Assets		3.6	3.6	-	-	-
Transfer to Restricted Cash		-	13.6	13.6	13.6	-
Borrowings Repaid	\$M	7.5	7.5	1.1	1.1	-
Funded from:						
- Operational Funds	\$M	54.4	56.3	16.9	18.2	1.3
- Other Funding	\$M	38.4	49.3	12.1	13.0	0.9
Total Funds Surplus/(Deficit)	\$M	(9.7)	(12.0)	(12.9)	(9.5)	3.4

Financial Performance

The October 2017 Operating Result [pre capital] shows a positive variance compared to budget of \$3.4M.

The Funds Available from Operations shows a positive variance of \$1.3M and represents the cash component of the operating result. This includes the Operating Result [pre capital] variance of \$3.4M and payment of leave entitlements (\$0.1M) that are partially offset by both non-cash items including variations on depreciation (\$1.0M), profit on disposal of assets (\$0.3M) and lower usage of Restricted Assets for funded projects (\$0.9M).

Funds Result

The Total Funds result as at 27 October 2017 shows a positive variance of \$3.4M compared to phased budget. This includes the positive variation in the funds component of the Operating Result (\$1.3M), underspend in capital works (\$1.2M) and better progress in funded capital works that do not rely on the Funds from Operations (\$0.9M).

Capital Budget

As at 27 October 2017, Council had expended \$27.1M or 29.2% of the approved annual capital budget of \$92.9M.

Liquidity

Council's cash and investments decreased during October 2017 to holdings of \$155.9M compared to \$168.0M at the end of September 2017. This reflects normal trends for this time of the year.

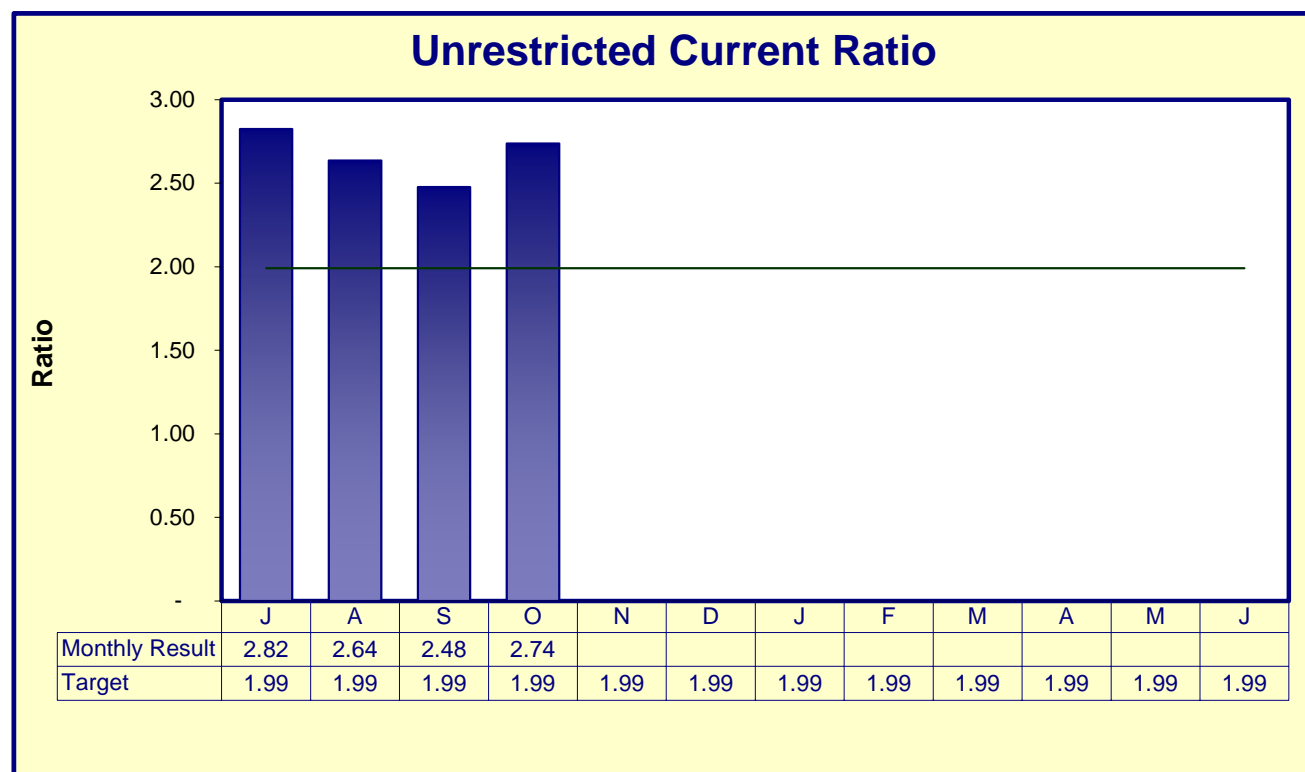
CASH, INVESTMENTS & AVAILABLE FUNDS				
	Actual 2016/17 \$M	Original Budget 2017/18 \$M	September QR 2017/18 \$M	Actual Ytd Oct 2017 \$M
Total Cash and Investments	167.6	153.5	144.9	155.9
Less Restrictions:				
External	75.8	96.9	139.5	77.5
Internal	57.4	49.8	0.0	69.1
Total Restrictions	133.2	146.8	139.5	146.6
Available Cash	34.4	6.8	5.4	9.4
Adjusted for :				
Current payables	(41.6)	(24.3)	(24.2)	(36.2)
Receivables	23.5	23.9	33.8	28.8
Other	10.7	11.0	11.0	15.6
Net Payables & Receivables	(7.4)	10.6	9.6	8.1
Available Funds	27.0	17.3	15.0	17.5

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 27 October 2017 are impacted by the

progress of planned expenditure to date and a transfer made to the Strategic Projects reserve of \$4.4M related to last year 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 October 2017, receivables totalled \$28.8M, compared to receivables of \$23.7M at October 2016. Fluctuations relate to the timing of revenue and rates payments which are accrued before the actual payments are due.

Payables

Payables (the amount of money owed to suppliers) of \$36.2M were owed at October 2017 compared to payables of \$27.9M in October 2016. 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 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 \$2.5B of assets are controlled and managed by Council for the community as at 27 October 2017. 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 27 October 2017, Council had expended \$27.1M or 29.2% of the approved annual capital budget of \$92.9M.

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 October 2017 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 27 October 2017				
	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	191,532	62,451	62,419
User Charges and Fees	35,691	35,686	11,244	11,198
Interest and Investment Revenues	4,321	5,217	1,732	1,852
Other Revenues	9,705	10,204	3,193	3,254
Grants & Contributions provided for Operating Purposes	20,838	21,051	7,103	7,054
Grants & Contributions provided for Capital Purposes	44,858	26,702	6,795	8,590
Profit/Loss on Disposal of Assets	0	2,869	(0)	288
Total Income from Continuing Operations	306,353	293,261	92,519	94,655
Expenses From Continuing Operations				
Employee Costs	125,906	126,209	40,358	38,766
Borrowing Costs	3,849	3,859	1,273	1,307
Materials, Contracts & Other Expenses	93,150	94,111	29,749	28,721
Depreciation, Amortisation + Impairment	64,340	62,362	21,015	20,053
Internal Charges (labour)	(15,702)	(15,582)	(4,603)	(4,275)
Internal Charges (not labour)	(1,618)	(1,614)	(526)	(364)
Total Expenses From Continuing Operations	269,926	269,345	87,265	84,207
Operating Results From Continuing Operations	36,427	23,916	5,254	10,448
Net Operating Result for the Year	36,427	23,916	5,254	10,448
Net Operating Result for the Year before Grants & Contributions provided for Capital Purposes	(8,431)	(2,786)	(1,541)	1,858
NET SURPLUS (DEFICIT) [Pre capital] %	11.9%	8.2%	5.7%	11.0%
Funding Statement				
Net Operating Result for the Year	36,427	23,916	5,254	10,448
Add back :				
- Non-cash Operating Transactions	80,942	76,548	26,527	25,155
- Restricted cash used for operations	13,286	15,476	4,281	3,351
- Income transferred to Restricted Cash	(63,548)	(46,502)	(14,036)	(15,445)
- Payment of Accrued Leave Entitlements	(12,718)	(13,171)	(4,016)	(4,151)
- Payment of Carbon Contributions	0	0	0	0
Funds Available from Operations	54,389	56,268	18,010	19,357
Advances (made by) / repaid to Council	0	0	0	0
Borrowings repaid	(7,486)	(7,486)	(1,134)	(1,134)
Operational Funds Available for Capital Budget	46,903	48,781	16,876	18,223
CAPITAL BUDGET				
Assets Acquired	(91,373)	(92,890)	(28,313)	(27,113)
Contributed Assets	(3,600)	(3,600)	0	0
Transfers to Restricted Cash	0	(13,625)	(13,625)	(13,625)
Funded From :-				
- Operational Funds	46,903	48,781	16,876	18,223
- Sale of Assets	1,750	11,000	190	620
- Internally Restricted Cash	9,241	10,848	4,137	3,934
- Borrowings	0	0	0	0
- Capital Grants	9,641	11,229	3,392	3,845
- Developer Contributions (Section 94)	6,665	6,925	1,723	836
- Other Externally Restricted Cash	5,630	5,013	2,477	3,503
- Other Capital Contributions	5,428	4,288	194	213
TOTAL FUNDS SURPLUS / (DEFICIT)	(9,715)	(12,032)	(12,949)	(9,564)

CAPITAL PROJECT REPORT

as at the period ended 27 October 2017

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	2,998	(2,646)	3,098	(2,646)	497	100	(0)
Public Transport Facilities	290	(120)	290	(120)	118	0	(0)
Roadworks	11,890	(2,784)	12,925	(2,869)	3,391	1,035	(85)
Bridges, Boardwalks and Jetties	2,300	(50)	2,300	(50)	563	(0)	0
TOTAL Roads And Related Assets	17,478	(5,600)	18,613	(5,685)	4,570	1,135	(85)
West Dapto							
West Dapto Infrastructure Expansion	8,113	(8,113)	8,113	(8,113)	3,539	(0)	0
TOTAL West Dapto	8,113	(8,113)	8,113	(8,113)	3,539	(0)	0
Footpaths And Cycleways							
Footpaths	4,158	(1,023)	4,158	(1,023)	1,193	(0)	0
Cycle/Shared Paths	12,307	(3,639)	12,307	(3,639)	5,133	(0)	0
Commercial Centre Upgrades - Footpaths and Cycleways	3,715	(645)	3,715	(645)	704	0	(0)
TOTAL Footpaths And Cycleways	20,181	(5,308)	20,181	(5,308)	7,030	(0)	0
Carparks							
Carpark Construction/Formalising	595	(265)	530	(265)	52	(65)	0
Carpark Reconstruction or Upgrading	1,848	(73)	1,913	(73)	456	65	0
TOTAL Carparks	2,443	(338)	2,443	(338)	509	0	0
Stormwater And Floodplain Management							
Floodplain Management	2,612	(817)	2,612	(817)	682	(0)	0
Stormwater Management	3,934	(974)	3,860	(900)	504	(74)	74
Stormwater Treatment Devices	491	(186)	491	(186)	41	(0)	0
TOTAL Stormwater And Floodplain M	7,037	(1,977)	6,963	(1,903)	1,227	(74)	74
Buildings							
Cultural Centres (IPAC, Gallery, Townhall)	1,360	0	1,360	0	53	0	0
Administration Buildings	2,024	(20)	2,024	(20)	119	(0)	(0)
Community Buildings	9,898	(740)	9,862	(704)	2,964	(36)	36
Public Facilities (Shelters, Toilets etc.)	615	0	615	0	171	(0)	0
Carbon Abatement	1,160	(825)	1,198	(825)	443	38	(0)
TOTAL Buildings	15,056	(1,585)	15,058	(1,549)	3,749	2	36
Commercial Operations							
Tourist Park - Upgrades and Renewal	750	0	750	0	187	0	0
Crematorium/Cemetery - Upgrades and Renewal	320	0	320	0	21	(0)	0
Leisure Centres & RVGC	150	0	150	0	3	0	0
TOTAL Commercial Operations	1,220	0	1,220	0	211	0	0
Parks Gardens And Sportfields							
Play Facilities	1,372	(70)	1,422	(120)	104	50	(50)
Recreation Facilities	645	(562)	645	(562)	150	0	0
Sporting Facilities	1,461	(653)	1,461	(653)	89	(0)	0
TOTAL Parks Gardens And Sportfield	3,478	(1,285)	3,528	(1,335)	344	50	(50)

CAPITAL PROJECT REPORT							
as at the period ended 27 October 2017							
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	211	0	32	(0)	0
Rock/Tidal Pools	1,160	(165)	1,160	(165)	739	(0)	(0)
Treated Water Pools	996	(72)	944	(20)	436	(51)	52
TOTAL Beaches And Pools	2,367	(237)	2,315	(185)	1,207	(51)	52
Natural Areas							
Natural Area Management and Rehabilitation	210	(10)	210	(10)	57	0	0
TOTAL Natural Areas	210	(10)	210	(10)	57	0	0
Waste Facilities							
Whytes Gully New Cells	6,235	(6,235)	6,291	(6,291)	3,259	56	(56)
Whytes Gully Renewal Works	300	(300)	300	(300)	76	(0)	(0)
Helensburgh Rehabilitation	100	(100)	100	(100)	14	(0)	(0)
TOTAL Waste Facilities	6,635	(6,635)	6,691	(6,691)	3,349	56	(56)
Fleet							
Motor Vehicles	1,822	(960)	1,822	(960)	266	(0)	0
TOTAL Fleet	1,822	(960)	1,822	(960)	266	(0)	0
Plant And Equipment							
Portable Equipment (Mowers etc.)	220	(67)	220	(67)	13	(0)	(0)
Mobile Plant (trucks, backhoes etc.)	3,102	(807)	3,102	(808)	27	0	(0)
Fixed Equipment	340	0	340	0	(0)	0	0
TOTAL Plant And Equipment	3,662	(874)	3,662	(875)	40	0	(0)
Information Technology							
Information Technology	1,170	(10)	1,216	(10)	175	46	0
TOTAL Information Technology	1,170	(10)	1,216	(10)	175	46	0
Library Books							
Library Books	1,162	(6)	1,162	(6)	513	(0)	0
TOTAL Library Books	1,162	(6)	1,162	(6)	513	(0)	0
Public Art							
Public Art Works	20	0	20	0	41	0	0
Art Gallery Acquisitions	115	0	115	0	39	(0)	0
TOTAL Public Art	135	0	135	0	80	0	0
Emergency Services							
Emergency Services Plant and Equipment	250	0	250	0	234	0	0
TOTAL Emergency Services	250	0	250	0	234	0	0
Land Acquisitions							
Land Acquisitions	100	0	100	0	14	(0)	0
TOTAL Land Acquisitions	100	0	100	0	14	(0)	0
Non-Project Allocations							
Capital Project Contingency	361	0	(773)	0	0	(1,134)	0
Capital Project Plan	10	0	10	0	2	(0)	0
TOTAL Non-Project Allocations	371	0	(763)	0	2	(1,134)	0
GRAND TOTAL	92,890	(32,839)	92,920	(32,968)	27,112	29	(28)

**Manager Project Delivery Division
Commentary on October 2017 Capital Budget Report**

As at 27 Oct 2017, year to date expenditure was \$27.1M of the approved capital budget of \$92.9M. This value is \$1.2M less than the forecast expenditure of \$28.3M for this period.

The following table summarises the proposed changes to the total Capital Budget by transfer of budget between programs and reduction or introduction of various types of external or loan funding. These changes result is a net increase of \$0.03M in the overall capital budget.

Program	Major Points of change to Capital Budget
Traffic Facilities	Reallocate budget from Capital Budget contingency to Traffic Facilities Program.
Roadworks	Reallocate budget from Capital Budget Contingency to Roadworks program. Introduce additional Roads to Recovery funding for existing projects.
Carparks Construction/Formalising	Reallocate budget from Carparks Construction/Formalising Program to Carparks Reconstruction or Upgrading.
Carparks Reconstruction or Upgrading	Reallocate budget from Carparks Construction/Formalising Program to Carparks Reconstruction or Upgrading.
Stormwater Management	Remove R.M.S. Natural Disaster Funding for project completed under budget.
Community Buildings	Remove Community Building Partnerships funding from existing project.
Carbon Abatement	Reallocate budget from Capital Budget contingency to Carbon Abatement program.
Recreation Facilities	Reallocate State govt. funding (Port Kembla Community Infrastructure Fund) from Treated Water Pools program to Recreation Facilities.
Treated Water Pools	Reallocate State govt. funding (Port Kembla Community Infrastructure Fund) from Treated Water Pools program to Recreation Facilities program.
Whytes Gully New Cells	Introduce NSW Government EPA Better Waste and Recycling funding for recycling facility project.
Information Technology	Allocate budget from Capital Budget Contingency to information Technology for new project.
Capital Project Contingency	Reallocate budget from Capital Budget Contingency to multiple adjustments detailed above.

WOLLONGONG CITY COUNCIL		
	Actual 2017/18 \$'000	Actual 2016/17 \$'000
Balance Sheet		
Current Assets		
Cash Assets	19,136	23,534
Investment Securities	118,198	119,458
Receivables	28,803	23,532
Inventories	6,101	6,089
Other	15,650	10,680
Assets classified as held for sale	6,381	6,381
Total Current Assets	194,269	189,672
Non-Current Assets		
Non Current Cash Assets	18,585	24,585
Property, Plant and Equipment	2,327,372	2,314,277
Investment Properties	4,775	4,775
Westpool Equity Contribution	1,835	1,835
Intangible Assets	520	653
Total Non-Current Assets	2,353,088	2,346,125
TOTAL ASSETS	2,547,357	2,535,797
Current Liabilities		
Current Payables	36,181	41,617
Current Provisions payable < 12 months	11,573	11,185
Current Provisions payable > 12 months	37,669	37,669
Current Interest Bearing Liabilities	7,513	7,513
Total Current Liabilities	92,935	97,984
Non-Current Liabilities		
Non Current Interest Bearing Liabilities	31,243	32,188
Non Current Provisions	48,784	48,121
Total Non-Current Liabilities	80,026	80,309
TOTAL LIABILITIES	172,961	178,292
NET ASSETS	2,374,396	2,357,505
Equity		
Accumulated Surplus	1,246,653	1,249,603
Asset Revaluation Reserve	981,188	974,736
Restricted Assets	146,555	133,166
TOTAL EQUITY	2,374,396	2,357,505

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 27 October 2017		
	YTD Actual 2017/18 \$ '000	Actual 2016/17 \$ '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts:		
Rates & Annual Charges	58,288	182,005
User Charges & Fees	20,821	39,819
Interest & Interest Received	2,142	5,464
Grants & Contributions	14,219	57,871
Other	3,504	25,559
Payments:		
Employee Benefits & On-costs	(33,579)	(102,860)
Materials & Contracts	(16,796)	(60,479)
Borrowing Costs	(455)	(1,447)
Other	(23,644)	(44,300)
Net Cash provided (or used in) Operating Activities	24,500	101,632
CASH FLOWS FROM INVESTING ACTIVITIES		
Receipts:		
Sale of Infrastructure, Property, Plant & Equipment	620	3,239
Deferred Debtors Receipts	-	-
Payments:		
Purchase of Investments	-	-
Purchase of Investment Property	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(35,636)	(90,313)
Purchase of Interests in Joint Ventures & Associates	-	-
Net Cash provided (or used in) Investing Activities	(35,016)	(87,074)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts:		
Proceeds from Borrowings & Advances	-	5,500
Payments:		
Repayment of Borrowings & Advances	(1,133)	(7,159)
Repayment of Finance Lease Liabilities	-	-
Net Cash Flow provided (used in) Financing Activities	(1,133)	(1,659)
Net Increase/(Decrease) in Cash & Cash Equivalents	(11,649)	5,787
plus: Cash & Cash Equivalents and Investments - beginning of year	167,577	161,790
Cash & Cash Equivalents and Investments - year to date	155,928	167,577

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 27 October 2017		
	YTD Actual 2017/18 \$ '000	Actual 2016/17 \$ '000
Total Cash & Cash Equivalents and Investments - year to date	155,928	167,577
Attributable to:		
External Restrictions (refer below)	78,054	75,788
Internal Restrictions (refer below)	68,512	57,379
Unrestricted	9,362	34,410
	155,928	167,577
External Restrictions		
Developer Contributions	20,321	16,367
RMS Contributions	153	216
Specific Purpose Unexpended Grants	3,769	3,049
Special Rates Levy Wollongong Mall	305	228
Special Rates Levy Wollongong City Centre	33	28
Local Infrastructure Renewal Scheme	17,112	19,973
Unexpended Loans	7,501	7,424
Domestic Waste Management	11,642	11,114
Private Subsidies	4,928	4,905
West Dapto Home Deposit Assistance Program	10,189	10,085
Stormwater Management Service Charge	1,456	1,423
West Dapto Home Deposits Issued	85	85
Carbon Price	560	891
Total External Restrictions	78,054	75,788
Internal Restrictions		
Property Development	3,913	3,912
Property Investment Fund	8,333	8,266
Strategic Projects	43,437	30,175
Future Projects	5,069	5,239
Sports Priority Program	416	362
Car Parking Strategy	1,221	1,124
MacCabe Park Development	1,040	991
Darcy Wentworth Park	171	170
Garbage Disposal Facility	3,541	5,915
Telecommunications Revenue	243	193
West Dapto Development Additional Rates	659	501
Southern Phone Natural Areas	317	366
Lake Illawarra Estuary Management Fund	152	165
Total Internal Restrictions	68,512	57,379