

ITEM 18 APRIL 2018 FINANCIALS

Overall, the result for the month of April is favourable compared to phased budget for the key indicators. The Operating Result [pre capital] is favourable by \$3.9M, the Funds Available from Operations is favourable by \$2.1M 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 \$71.9M on its capital works program representing 74% of the annual budget. The year to date budget for the same period was \$75.6M.

The reports, variances and commentary include the changes proposed at the March Quarterly Review.

RECOMMENDATIONS

- 1 The financials be received and noted.
- 2 Council approves the proposed changes to the Capital budget including an overall increase of \$2.4M 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 - April 2018
- 2 Capital Project Report - April 2018
- 3 Balance Sheet - April 2018
- 4 Cash Flow Statement - April 2018

BACKGROUND

This report presents the Income and Expense Statement, Balance Sheet and Cash Flow Statement for April 2018. Council's current budget has a Net Funding (cash) deficit of \$4.2M, an Operating Surplus [pre capital] of \$9.4M and a capital expenditure of \$97.2M. Indications at the end of April are that Council will meet the target of the operational components of this result.

The following table provides a summary view of the organisation's overall financial results for the year to date.

FORECAST POSITION		Original Budget	Revised Budget	YTD Forecast	YTD Actual	Variation
KEY MOVEMENTS		1-Jul	30-Mar	27-Apr	27-Apr	
Operating Revenue	\$M	261.5	274.2	220.7	221.2	0.5
Operating Costs	\$M	(269.9)	(264.9)	(216.6)	(213.2)	3.4
Operating Result [Pre Capital]	\$M	(8.4)	9.4	4.0	7.9	3.9
Capital Grants & Contributions	\$M	44.9	27.6	15.5	18.9	3.4
Operating Result	\$M	36.4	37.0	19.5	26.8	7.3
Funds Available from Operations	\$M	54.4	65.5	50.2	52.3	2.1
Capital Works		91.4	97.2	75.6	71.9	3.7
Contributed Assets		3.6	7.8	-	-	-
Transfer to Restricted Cash		-	13.8	13.7	13.6	0.1
Borrowings Repaid	\$M	7.5	7.5	6.3	6.3	-
Funded from:						
- Operational Funds	\$M	54.4	65.5	43.9	46.0	2.1
- Other Funding	\$M	38.4	56.6	38.1	41.7	3.6
Total Funds Surplus/(Deficit)	\$M	(9.7)	(4.2)	(7.3)	2.3	9.6

Financial Performance

The April 2018 Operating Result [pre capital] shows a positive variance compared to budget of \$3.9M.

The Funds Available from Operations shows a positive variance of \$2.1M. This includes the Operating Result [pre capital] variance of \$3.9M but excludes non-cash and transfer to and from restricted assets movements. These include a lower level of application of restricted assets for funded projects (\$1.5M), depreciation (\$0.3M) and profit on disposal of assets (\$0.1M). These have been partially offset by operational income transferred to restricted assets (\$0.1M).

Funds Result

The Total Funds result as at 27 April 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 (\$2.15M) and better progress in funded capital works (\$3.6M), lower expenditure than the phased budget in the overall capital works program (\$3.75M) and lower transfers to restricted assets (\$0.1M).

Capital Budget

As at 27 April 2018, Council had expended \$71.9M or 74% of the approved annual capital budget of \$97.2M. The capital budget adjustment proposed as part of the April report increases the overall capital budget by \$2.4M that is offset by a corresponding adjustment in funding.

Liquidity

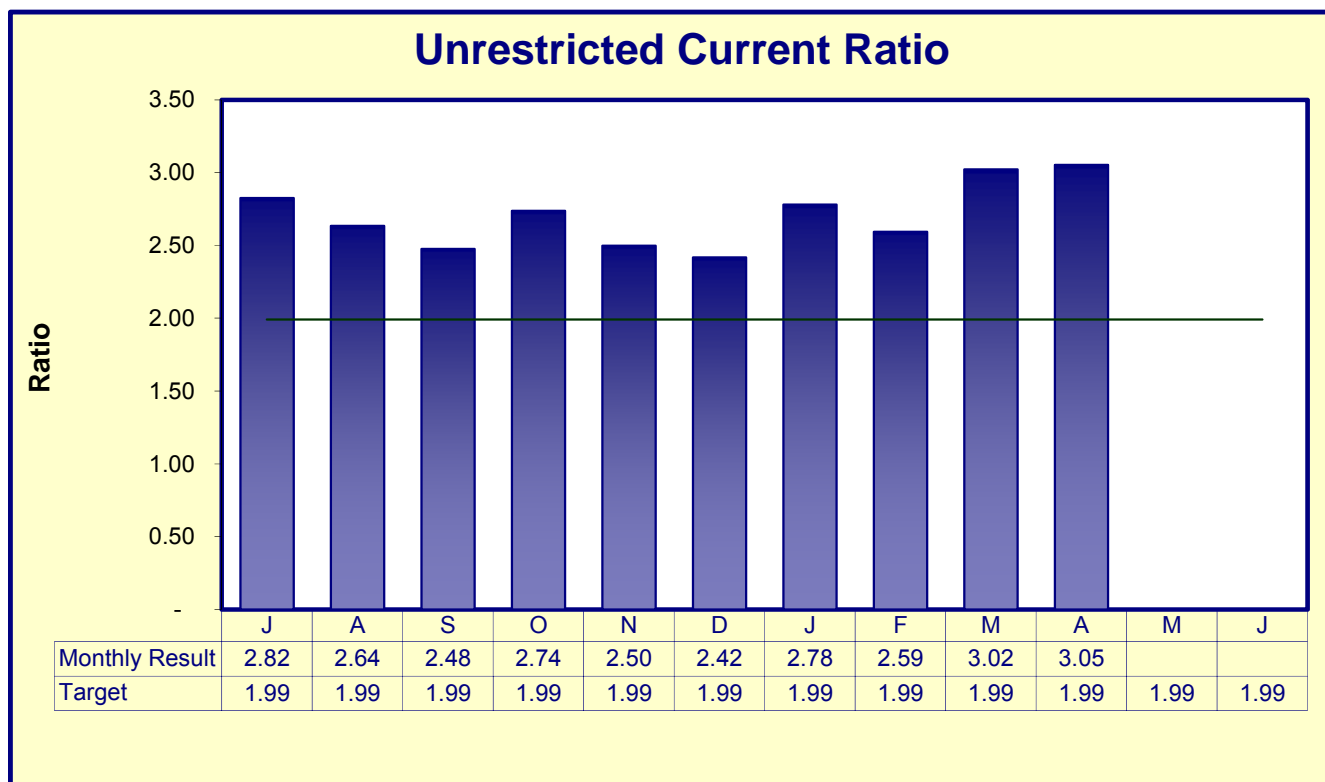
Council's cash and investments decreased during April 2018 to holdings of \$150.4M compared to \$162.0M at the end of March 2018. This reflects normal trends for this time of the year.

CASH, INVESTMENTS & AVAILABLE FUNDS				
	Actual 2016/17 \$M	December QR 2017/18 \$M	March QR 2017/18 \$M	Actual Ytd Apr 2018 \$M
Total Cash and Investments	167.6	143.5	146.5	150.4
Less Restrictions:				
External	75.8	77.0	70.9	75.4
Internal	57.4	61.5	63.4	64.5
Total Restrictions	133.2	138.4	134.3	139.9
Available Cash	34.4	5.0	12.2	10.5
Adjusted for :				
Current payables	(41.6)	(24.1)	(23.8)	(22.6)
Receivables	23.5	22.8	23.5	32.3
Other	10.7	11.0	11.0	9.3
Net Payables & Receivables	(7.4)	9.7	10.7	18.9
Available Funds	27.0	14.7	22.8	29.3

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 April 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 and \$3.4M relating to the current year projected surplus 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 April 2018, receivables totalled \$32.3M, compared to receivables of \$25.5M at April 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 \$22.6M were owed at April 2018 compared to payables of \$22.3M in April 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 \$2.5B of assets are controlled and managed by Council for the community as at 27 April 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 27 April 2018, Council had expended \$71.9M or 74% of the approved annual capital budget of \$97.2M.

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 April 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 27 April 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	191,259	157,723	157,915
User Charges and Fees	35,691	35,300	29,187	29,235
Interest and Investment Revenues	4,321	5,357	4,471	4,416
Other Revenues	9,705	10,402	8,460	8,576
Grants & Contributions provided for Operating Purposes	20,838	30,695	17,982	18,364
Grants & Contributions provided for Capital Purposes	44,858	27,598	15,475	18,887
Profit/Loss on Disposal of Assets	0	1,228	2,868	2,668
Total Income from Continuing Operations	306,353	301,838	236,167	240,060
Expenses From Continuing Operations				
Employee Costs	125,906	122,841	101,087	100,620
Borrowing Costs	3,849	3,848	3,174	3,213
Materials, Contracts & Other Expenses	93,150	93,895	75,362	71,702
Depreciation, Amortisation + Impairment	64,340	59,900	49,890	49,586
Internal Charges (labour)	(15,702)	(14,033)	(11,573)	(10,986)
Internal Charges (not labour)	(1,618)	(1,573)	(1,297)	(904)
Total Expenses From Continuing Operations	269,926	264,879	216,642	213,232
Operating Results From Continuing Operations	36,427	36,959	19,524	26,827
Net Operating Result for the Year	36,427	36,959	19,524	26,827
Net Operating Result for the Year before Grants & Contributions provided for Capital Purposes	(8,431)	9,361	4,049	7,941
NET SURPLUS (DEFICIT) [Pre capital] %	11.9%	12.2%	8.3%	11.2%
Funding Statement				
Net Operating Result for the Year	36,427	36,959	19,524	26,827
Add back :				
- Non-cash Operating Transactions	80,942	75,609	61,180	60,715
- Restricted cash used for operations	13,286	17,551	13,749	12,219
- Income transferred to Restricted Cash	(63,408)	(51,617)	(32,857)	(36,485)
- Payment of Accrued Leave Entitlements	(12,718)	(13,035)	(11,403)	(10,941)
- Payment of Carbon Contributions	0	0	0	0
Funds Available from Operations	54,529	65,467	50,194	52,335
Advances (made by) / repaid to Council	0	0	0	0
Borrowings repaid	(7,486)	(7,486)	(6,334)	(6,334)
Operational Funds Available for Capital Budget	47,043	57,981	43,860	46,001
CAPITAL BUDGET				
Assets Acquired	(91,373)	(98,086)	(75,615)	(71,853)
Contributed Assets	(3,600)	(7,849)	0	0
Transfers to Restricted Cash	(140)	(13,765)	(13,741)	(13,625)
Funded From :-				
- Operational Funds	47,043	57,981	43,860	46,001
- Sale of Assets	1,750	10,864	8,642	10,524
- Internally Restricted Cash	9,241	13,613	10,353	9,969
- Borrowings	0	0	0	0
- Capital Grants	9,641	13,168	10,035	11,473
- Developer Contributions (Section 94)	6,665	5,945	4,336	4,509
- Other Externally Restricted Cash	5,630	4,823	4,039	4,181
- Other Capital Contributions	5,428	9,126	738	1,073
TOTAL FUNDS SURPLUS / (DEFICIT)	(9,715)	(4,181)	(7,353)	2,252

CAPITAL PROJECT REPORT

as at 27 April 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	3,440	(2,458)	3,220	(2,298)	1,460	(220)	160
Public Transport Facilities	371	(170)	386	(170)	323	15	0
Roadworks	13,682	(2,921)	14,168	(2,852)	10,320	485	70
Bridges, Boardwalks and Jetties	2,370	(5)	2,360	0	1,541	(10)	5
TOTAL Roads And Related Assets	19,864	(5,554)	20,134	(5,319)	13,644	270	235
West Dapto							
West Dapto Infrastructure Expansion	8,446	(8,446)	11,411	(11,411)	9,183	2,965	(2,965)
TOTAL West Dapto	8,446	(8,446)	11,411	(11,411)	9,183	2,965	(2,965)
Footpaths And Cycleways							
Footpaths	3,779	(1,004)	3,688	(1,051)	2,739	(92)	(46)
Cycle/Shared Paths	14,481	(3,984)	14,632	(3,966)	12,723	150	18
Commercial Centre Upgrades - Footpaths and Cyclew:	3,639	(600)	3,787	(600)	2,480	148	0
TOTAL Footpaths And Cycleways	21,900	(5,588)	22,106	(5,617)	17,943	206	(28)
Carparks							
Carpark Construction/Formalising	510	(265)	225	(140)	113	(285)	125
Carpark Reconstruction or Upgrading	1,933	(73)	2,093	(73)	1,414	160	(0)
TOTAL Carparks	2,443	(338)	2,318	(213)	1,527	(125)	125
Stormwater And Floodplain Management							
Floodplain Management	2,216	(811)	2,356	(800)	1,385	140	11
Stormwater Management	3,987	(637)	4,426	(634)	2,794	439	3
Stormwater Treatment Devices	351	(46)	238	(10)	130	(113)	36
TOTAL Stormwater And Floodplain M	6,554	(1,494)	7,020	(1,444)	4,310	466	50
Buildings							
Cultural Centres (IPAC, Gallery, Townhall)	1,360	0	1,360	0	617	0	0
Administration Buildings	1,574	(20)	1,611	(20)	1,211	37	0
Community Buildings	7,762	787	7,555	807	6,864	(206)	20
Public Facilities (Shelters, Toilets etc.)	636	0	616	0	522	(20)	0
Carbon Abatement	1,128	(825)	1,128	(825)	1,015	0	0
TOTAL Buildings	12,459	(58)	12,271	(38)	10,230	(189)	20
Commercial Operations							
Tourist Park - Upgrades and Renewal	870	0	870	0	721	(0)	0
Crematorium/Cemetery - Upgrades and Renewal	320	0	320	0	98	(0)	0
Leisure Centres & RVGC	170	0	170	0	62	0	0
TOTAL Commercial Operations	1,360	0	1,360	0	881	(0)	0
Parks Gardens And Sportfields							
Play Facilities	1,498	(146)	1,486	(146)	708	(12)	0
Recreation Facilities	617	(534)	611	(528)	385	(6)	6
Sporting Facilities	1,290	(567)	1,226	(492)	424	(64)	76
TOTAL Parks Gardens And Sportfield	3,405	(1,247)	3,323	(1,166)	1,517	(81)	81

CAPITAL PROJECT REPORT

as at 27 April 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	261	0	244	0	79	(17)	0	
Rock/Tidal Pools	1,259	(165)	1,399	(165)	969	140	0	
Treated Water Pools	944	(20)	981	(11)	809	37	9	
TOTAL Beaches And Pools	2,465	(185)	2,625	(176)	1,856	160	9	
Natural Areas								
Natural Area Management and Rehabilitation	310	(10)	310	(10)	251	0	(0)	
TOTAL Natural Areas	310	(10)	310	(10)	251	0	(0)	
Waste Facilities								
Whytes Gully New Cells	8,132	(8,132)	8,108	(8,108)	6,249	(24)	24	
Whytes Gully Renewal Works	300	(300)	300	(300)	172	0	(0)	
Helensburgh Rehabilitation	50	(50)	50	(50)	26	0	(0)	
TOTAL Waste Facilities	8,482	(8,482)	8,458	(8,458)	6,447	(24)	24	
Fleet								
Motor Vehicles	1,545	(814)	1,545	(814)	1,102	0	0	
TOTAL Fleet	1,545	(814)	1,545	(814)	1,102	0	0	
Plant And Equipment								
Portable Equipment (Mowers etc.)	195	(42)	115	(42)	59	(80)	(0)	
Mobile Plant (trucks, backhoes etc.)	3,178	(884)	3,543	(884)	259	365	0	
Fixed Equipment	350	(10)	65	(10)	0	(285)	0	
TOTAL Plant And Equipment	3,723	(936)	3,723	(936)	319	0	(0)	
Information Technology								
Information Technology	1,216	(10)	1,372	(6)	608	156	4	
TOTAL Information Technology	1,216	(10)	1,372	(6)	608	156	4	
Library Books								
Library Books	1,162	(6)	1,162	(6)	985	(0)	0	
TOTAL Library Books	1,162	(6)	1,162	(6)	985	(0)	0	
Public Art								
Public Art Works	38	(18)	40	(18)	20	2	0	
Art Gallery Acquisitions	164	(49)	164	(49)	156	(0)	(0)	
TOTAL Public Art	202	(67)	204	(67)	176	2	(0)	
Emergency Services								
Emergency Services Plant and Equipment	254	0	254	0	252	(0)	0	
TOTAL Emergency Services	254	0	254	0	252	(0)	0	
Land Acquisitions								
Land Acquisitions	1,249	(1,149)	1,249	(1,149)	617	(0)	0	
TOTAL Land Acquisitions	1,249	(1,149)	1,249	(1,149)	617	(0)	0	
Non-Project Allocations								
Capital Project Contingency	138	0	(1,224)	0	0	(1,362)	0	
Capital Project Plan	10	0	10	0	7	(0)	0	
TOTAL Non-Project Allocations	148	0	(1,214)	0	7	(1,362)	0	
GRAND TOTAL	97,186	(34,385)	99,632	(36,830)	71,853	2,445	(2,445)	

Manager Project Delivery Division Commentary on April 2018 Capital Budget Report

On 26 June 2017, Council approved a capital budget for 2017-18 of \$91.4M. During each of the first nine months of 2017-18, a number of adjustments have been resolved by Council. As a result, at 27 April 2018 the approved capital budget had increased to \$97.2M and year to date expenditure of the capital budget was \$71.9M. This year to date expenditure was \$3.7M less than the forecast expenditure of \$75.6M for this period. The shortfall is due to a combination of reasons spread across the capital budget programs and discussions have commenced with delivery teams to address the issues identified.

The Capital budget was reduced from \$100.2M as reported in the March Monthly Capital Report to \$97.2M during the March Quarterly Review Report. This excludes the adjustments made during the monthly process from January to March of this same period.

The following table summarises the proposed changes to the total Capital Budget for arising from the April 2018 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 increase of \$2.4M in the overall capital budget from \$97.2M following the March Quarterly Review to \$99.6M. Details of the net decrease are shown in the attachment and outlined below. A greater number of adjustments have occurred in the April Capital Budget Report which is normal for this time of the financial year.

Program	Major Points of change to Capital Budget
Traffic Facilities	Reallocate budget from Traffic Facilities Program to Roadworks Program and Public Transport Program. Rephase Section 94 funding for an existing project. Rephase RMS funding for an existing project
Public Transport Facilities	Reallocate budget from Traffic Facilities Program to Public Transport Program.
Roadworks	Reallocate budget from Traffic Facilities Program to Roadworks Program Reallocate Budget from Capital Budget Contingency to Roadworks Program Reallocate Budget from Bridges, Boardwalks and Jetties Program to Roadworks Program Rephase Roads to Recovery funding for existing project. Introduce Block Grant Funding for existing project.
Bridges, Boardwalks and Jetties	Reallocate budget from Bridges, Boardwalks and Jetties Program to Roadworks Program.
West Dapto Infrastructure Expansion	Reallocate West Dapto Funding for existing projects Introduce LIRS 3 Funding for existing project
Footpaths Program	Introduce Strategic Projects Funding for existing project. Reallocate budget from Footpaths Program to Cycle/Shared Paths Program Reallocate budget from Footpaths Program to Commercial Centre Upgrades – Footpaths and Cycleways Program
Cycle/Share Paths	Reallocate budget from Footpaths Program to Cycle/Shared Paths Program Reallocate budget from Capital Budget Contingency to Cycle/Share Paths Program. Rephase Section 94 funding for an existing projects
Commercial Centre Upgrades – Footpaths and Cycleways	Reallocate budget from Footpaths Program to Commercial Centre Upgrades – Footpaths and Cycleways Program
Carpark Construction/Formalising	Rephase Section 94 Funding for existing project Reallocate budget from Carpark Construction/Formalising Program to Carpark Reconstruction or Upgrading Program
Carpark Reconstruction or	Reallocate budget from Carpark Construction/Formalising Program to Carpark

Program	Major Points of change to Capital Budget
Upgrading	Reconstruction or Upgrading Program
Floodplain Management	Rephase OEH funding for existing projects. Reallocate Budget from Capital Budget Contingency to Floodplain Management Program
Stormwater Management	Reallocate Budget from Capital Budget Contingency to Stormwater Management Program Reallocate Budget from Stormwater Treatment Devices Program to Stormwater Management Program
Stormwater Treatment Devices	Reallocate Budget from Stormwater Treatment Devices to Stormwater Management Program Rephase Stormwater Levy Funding for existing projects.
Administration Buildings	Reallocate Budget from Community Buildings Program to Administration Buildings Program
Community Buildings	Reallocate Budget from Community Buildings Program to Administration Buildings Program Reallocate Budget from Community Buildings Program to Rock and Tidal Pools Program Rephase Strategic Projects Funding for existing projects.
Public Facilities (Shelters, Toilets etc.)	Reallocate Budget from Public Facilities Program to Treated Water Pools Program
Sporting Facilities	Rephase Sports Priority Reserve Funding for existing projects. Rephase PKCIF Funding for existing project Introduce National Stronger Regions Funding for an existing project.
Beach Facilities	Reallocate Budget from Beach Facilities Program to Treated Water Pools Program
Rock/Tidal Pools	Reallocate Budget from Community Buildings Program to Rock and Tidal Pools Program
Treated Water Pools	Reallocate Budget from Public Facilities Program to Treated Water Pools Program Reallocate Budget from Beach Facilities Program to Treated Water Pools Program
Whytes Gully New Cells	Rephase Garbage Disposal Facility Funding for Existing Project
Portable Equipment (Mowers etc.)	Reallocate Budget from Portable Equipment Program to Mobile Plant Program
Mobile Plant (trucks, backhoes etc.)	Reallocate Budget from Portable Equipment Program to Mobile Plant Program Reallocate Budget from Fixed Equipment to Mobile Plant Program
Fixed Equipment	Reallocate Budget from Fixed Equipment to Mobile Plant Program
Information Technology	Reallocate Budget from Capital Budget Contingency to Information Technology Program
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 as at 27 April 2018		
Current Assets		
Cash Assets	15,093	23,534
Investment Securities	112,241	119,458
Receivables	32,307	23,532
Inventories	6,084	6,089
Other	9,273	10,680
Assets classified as held for sale	0	6,381
Total Current Assets	174,998	189,672
Non-Current Assets		
Non Current Cash Assets	23,085	24,585
Property, Plant and Equipment	2,341,642	2,314,277
Investment Properties	4,775	4,775
Westpool Equity Contribution	1,835	1,835
Intangible Assets	325	653
Total Non-Current Assets	2,371,662	2,346,125
TOTAL ASSETS	2,546,660	2,535,797
Current Liabilities		
Current Payables	22,638	41,617
Current Provisions payable < 12 months	11,912	11,185
Current Provisions payable > 12 months	37,669	37,669
Current Interest Bearing Liabilities	7,513	7,513
Total Current Liabilities	79,731	97,984
Non-Current Liabilities		
Non Current Interest Bearing Liabilities	26,326	32,188
Non Current Provisions	49,778	48,121
Total Non-Current Liabilities	76,104	80,309
TOTAL LIABILITIES	155,835	178,292
NET ASSETS	2,390,825	2,357,505
Equity		
Accumulated Surplus	1,272,069	1,249,603
Asset Revaluation Reserve	978,904	974,736
Restricted Assets	139,852	133,166
TOTAL EQUITY	2,390,825	2,357,505

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 27 April 2018		
	YTD Actual 2017/18 \$ '000	Actual 2016/17 \$ '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts:		
Rates & Annual Charges	155,921	182,005
User Charges & Fees	29,302	39,819
Interest & Interest Received	4,745	5,464
Grants & Contributions	29,530	57,871
Other	9,357	25,559
Payments:		
Employee Benefits & On-costs	(92,297)	(102,860)
Materials & Contracts	(39,988)	(60,479)
Borrowing Costs	(1,722)	(1,447)
Other	(36,079)	(44,300)
Net Cash provided (or used in) Operating Activities	58,769	101,632
CASH FLOWS FROM INVESTING ACTIVITIES		
Receipts:		
Sale of Infrastructure, Property, Plant & Equipment	10,524	3,239
Deferred Debtors Receipts	-	-
Payments:		
Purchase of Investments	-	-
Purchase of Investment Property	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(80,260)	(90,313)
Purchase of Interests in Joint Ventures & Associates	-	-
Net Cash provided (or used in) Investing Activities	(69,736)	(87,074)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts:		
Proceeds from Borrowings & Advances	-	5,500
Payments:		
Repayment of Borrowings & Advances	(6,191)	(7,159)
Repayment of Finance Lease Liabilities	-	-
Net Cash Flow provided (used in) Financing Activities	(6,191)	(1,659)
Net Increase/(Decrease) in Cash & Cash Equivalents	(17,158)	5,787
plus: Cash & Cash Equivalents and Investments - beginning of year	167,577	161,790
Cash & Cash Equivalents and Investments - year to date	150,419	167,577

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 27 April 2018		
	YTD Actual 2017/18 \$ '000	Actual 2016/17 \$ '000
Total Cash & Cash Equivalents and Investments - year to date	150,419	167,577
Attributable to:		
External Restrictions (refer below)	75,376	75,788
Internal Restrictions (refer below)	64,474	57,379
Unrestricted	10,569	34,410
Total	150,419	167,577
External Restrictions		
Developer Contributions	19,509	16,367
RMS Contributions	574	216
Specific Purpose Unexpended Grants	3,684	3,049
Special Rates Levy Wollongong Mall	258	228
Special Rates Levy Wollongong City Centre	17	28
Local Infrastructure Renewal Scheme	15,432	19,973
Unexpended Loans	7,062	7,424
Domestic Waste Management	12,368	11,114
Private Subsidies	4,694	4,905
West Dapto Home Deposit Assistance Program	10,346	10,085
Stormwater Management Service Charge	1,347	1,423
West Dapto Home Deposits Issued	85	85
Carbon Price	-	891
Total External Restrictions	75,376	75,788
Internal Restrictions		
Property Development	3,913	3,912
Property Investment Fund	8,364	8,266
Strategic Projects	40,933	30,175
Future Projects	5,071	5,239
Sports Priority Program	424	362
Car Parking Strategy	1,336	1,124
MacCabe Park Development	1,115	991
Darcy Wentworth Park	171	170
Garbage Disposal Facility	1,976	5,915
Telecommunications Revenue	262	193
West Dapto Development Additional Rates	352	501
Southern Phone Natural Areas	291	366
Lake Illawarra Estuary Management Fund	266	165
Total Internal Restrictions	64,474	57,379