

## ITEM 18 APRIL 2017 FINANCIALS

The April 2017 financial results are positive compared to phased budget across the key indicators. The Operating Result (pre capital) is favourable by \$6.0M and the Funds Result shows a favourable variance compared to the phased budget of \$3.0M.

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

Council has expended \$57.7M on its capital works program representing 65% of the annual budget. The year to date budget is \$60.4M (or 68% of the annual budget).

The financial statements and associated variances include the adjustments proposed at the March Quarterly Review.

### RECOMMENDATION

- 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: Kerry Hunt, Director Corporate and Community Services - Creative, Engaged and Innovative City (Acting)

### ATTACHMENTS

- 1 Income and Expenses Statement - April 2017
- 2 Capital Project Report - April 2017
- 3 Balance Sheet - April 2017
- 4 Cash Flow Statement - April 2017

### BACKGROUND

This report presents the Income and Expense Statement, Balance Sheet and Cash Flow Statement for April 2017. Council's current budget has a Net Funding (cash) deficit of \$1.9M, an Operating Surplus [Pre Capital] of \$11.3M and a capital expenditure of \$88.4M. The current annual Net Funding budget includes a transfer to reserve of \$2.6M that relates to the 2015-16 year end positive funds result and \$4.9M that relates to positive results at the Quarterly Reviews in the current year.

At the end of April, Council remains on target to achieve the forecast annual results.

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	28-Apr	28-Apr	28-Apr	
Operating Revenue \$M	262.0	267.3	221.8	222.1	0.4
Operating Costs \$M	(262.1)	(256.0)	(209.5)	(203.8)	5.6
<b>Operating Result [Pre Capital] \$M</b>	<b>(0.0)</b>	<b>11.3</b>	<b>12.3</b>	<b>18.3</b>	<b>6.0</b>
Capital Grants & Contributions \$M	32.9	12.0	7.7	9.3	1.5
<b>Operating Result \$M</b>	<b>32.9</b>	<b>23.3</b>	<b>20.1</b>	<b>27.6</b>	<b>7.5</b>
<b>Funds Available from Operations \$M</b>	<b>61.8</b>	<b>65.4</b>	<b>56.1</b>	<b>59.3</b>	<b>3.2</b>
<b>Capital Works</b>	<b>101.6</b>	<b>88.4</b>	<b>60.4</b>	<b>57.7</b>	<b>2.7</b>
<b>Contributed Assets</b>	-	-	-	-	-
Transfer to Restricted Cash	-	9.7	9.7	9.7	-
Borrowings Repaid \$M	7.3	7.3	6.0	6.0	-
Funded from:					
- Operational Funds \$M	61.8	58.1	56.1	59.3	3.2
- Other Funding \$M	47.1	38.1	28.9	26.0	(2.8)
<b>Total Funds Surplus/(Deficit) \$M</b>	<b>(0.1)</b>	<b>(1.9)</b>	<b>8.9</b>	<b>11.9</b>	<b>3.0</b>

## Financial Performance

The April 2017 Operating Result [pre capital] shows a positive variance compared to budget of \$6.0M. The Operating Result, which includes capital grants and contributions, has a greater positive variance of \$7.5M due to higher than anticipated city wide developer contributions and timing of grant funded works.

The Operating Result includes non-cash or restricted variations such as lower depreciation (\$1.2M), lower externally funded operational projects expenditure (\$1.5M) and the loss on disposal of assets (\$0.1M). This has resulted in a variation in Funds Available from Operations of \$3.2M.

## Funds Result

The Total Funds result includes the funds component of the Operating Result in addition to lower capital expenditure that is largely offset by a similar movement in funding.

## Capital Budget

As at 28 April 2017, Council had expended \$57.7M or 65% of the approved annual capital budget of \$88.4M.

The April monthly report proposes a minor decrease of \$0.03M in the capital works program although there has been a decrease of \$2.8M in works able to be completed that have externally or internally restricted funding. The reallocation of funds from operations to capital will allow the Capital Program to remain at present levels and bring forward renewal and the completion of other works currently programed into next year.

If approved through the March Quarterly Review at Council's meeting on May 29, the proposed increase in the Capital Program of \$2.8M will be funded from decreases in operational expenditure. It is intended that the impacts of this variation over the two-year period 2016-17 and 2017- 18 will be reviewed and presented with the final budget review and adoption for 2017-18 in June this year.

## Liquidity

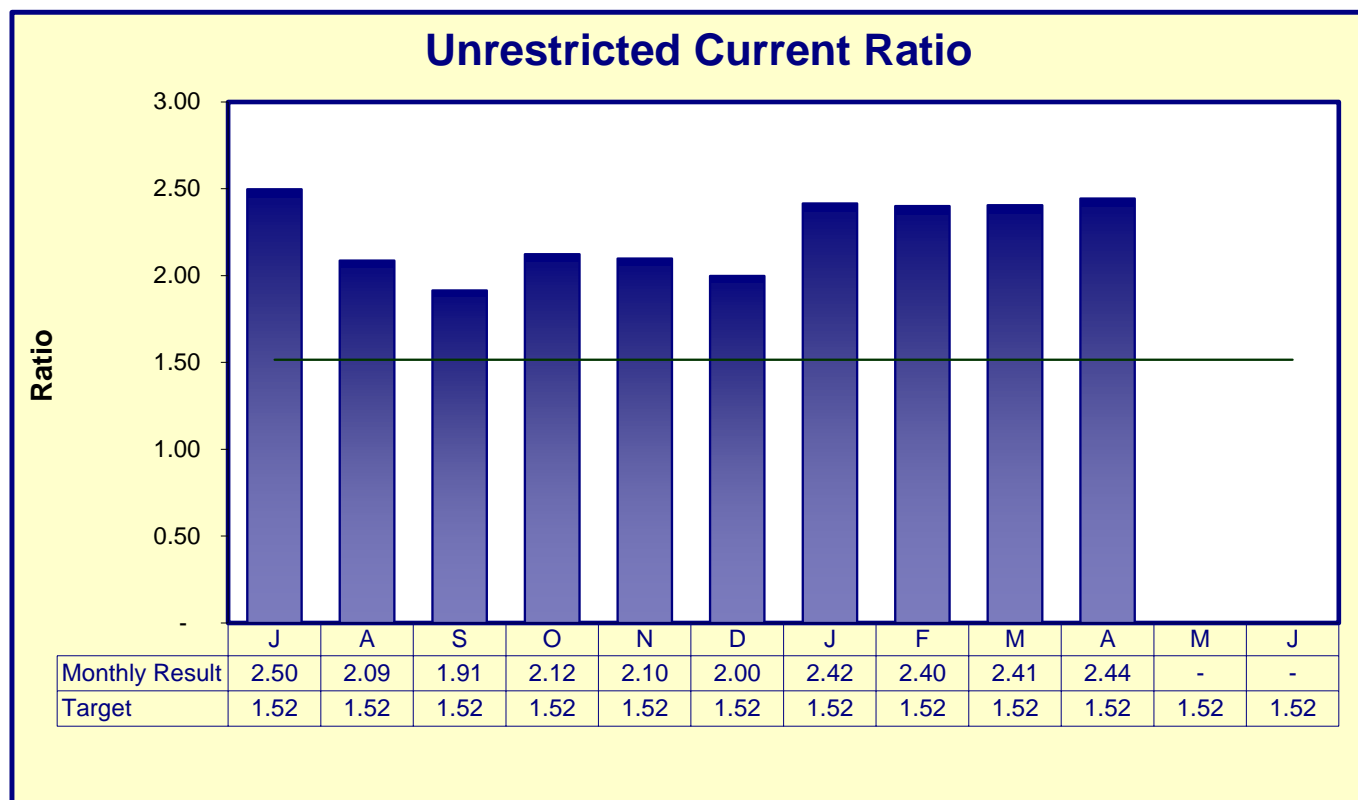
Council's cash and investments decreased during April 2017 to holdings of \$161.3M compared to \$171.2M at the end of March 2017. This reflects normal trends for this time of the year.

CASH, INVESTMENTS & AVAILABLE FUNDS					
	Actual 2015/16	Original Budget 2016/17	December QR 2016/17	March QR 2016/17	Actual Ytd April 2017
	\$M	\$M	\$M	\$M	\$M
Total Cash and Investments	154.0	133.7	137.8	143.6	161.3
Less Restrictions:					
External	75.3	88.8	74.5	75.0	81.3
Internal	55.3	37.6	52.2	57.9	60.9
Total Restrictions	130.6	126.4	126.7	132.9	142.1
Available Cash	23.5	7.3	11.1	10.7	19.2
Adjusted for :					
Current payables	(34.9)	(23.6)	(23.5)	(23.0)	(22.3)
Receivables	22.9	23.0	25.3	25.1	25.5
Other	2.9	4.6	-		4.1
Net Payables & Receivables	(9.1)	4.0	1.8	2.0	7.2
<b>Available Funds</b>	<b>14.4</b>	<b>11.3</b>	<b>12.9</b>	<b>12.8</b>	<b>26.4</b>

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 was revised during the December Quarterly Review 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 2017. The actual Available Funds at 28 April 2017 are impacted by the progress of planned expenditure and increased revenue to date.

The Unrestricted Current Ratio measures the cash/liquidity position of an organisation. This ratio is intended to disclose the ability of an organisation to satisfy payment obligations in the short term from the unrestricted activities of Council. Council's current ratio is above the Local Government Benchmark of >2:1, however, the strategy is to maximise the use of available funds for asset renewal by targeting a lean Unrestricted Current Ratio.



### Receivables

Receivables are the amount of money owed to Council or funds that Council has paid in advance. At April 2017, receivables totalled \$25.5M, compared to receivables of \$22.2M at April 2016. Fluctuations relate to the timing of rates payments which are accrued before the actual payments are due.

### Payables

Payables (the amount of money owed to suppliers) of \$22.3M were owed at April 2017 compared to payables of \$22.2M in April 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 \$15M 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 was advised of eligibility for further subsidy under Round 3 and an additional amount of \$5.5M was drawn down earlier this year that will also be used to support the West Dapto Access – Fowlers Road project.

Council's Debt Service Ratio forecast for 2016-17 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 28 April 2017. The 2016-17 capital works program includes projects such as the West Dapto Access strategy, civil asset renewals including roads, car parks and buildings and purchase of library books. At the end of April, capital expenditure amounted to \$57.7M.

**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 2016-17
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

**CONCLUSION**

The results for April 2017 are generally within projections over a range of financial indicators and it is expected that Council will achieve the forecast annual results.

Item 18 - Attachment 1 - Income and Expenses Statement - April 2017

<b>WOLLONGONG CITY COUNCIL</b>				
1 July 2016 to 28 April 2017				
	2016/17 Original Budget \$'000	2016/17 Current Budget \$'000	2016/17 YTD Budget \$'000	2016/17 Actual YTD \$'000
<b>Income Statement</b>				
<b>Income From Continuing Operations</b>				
<b>Revenue:</b>				
Rates and Annual Charges	184,035	184,540	152,696	152,709
User Charges and Fees	33,594	36,874	30,935	31,004
Interest and Investment Revenues	4,253	5,448	4,791	4,810
Other Revenues	10,205	9,887	7,473	8,006
Grants & Contributions provided for Operating Purposes	29,961	30,521	26,354	26,213
Grants & Contributions provided for Capital Purposes	32,947	12,049	7,746	9,252
Profit/Loss on Disposal of Assets	0	52	(483)	(618)
<b>Total Income from Continuing Operations</b>	<b>294,994</b>	<b>279,371</b>	<b>229,512</b>	<b>231,376</b>
<b>Expenses From Continuing Operations</b>				
Employee Costs	117,960	119,762	98,737	97,261
Borrowing Costs	4,131	4,082	3,377	3,402
Materials, Contracts & Other Expenses	89,066	84,850	67,809	64,557
Depreciation, Amortisation + Impairment	64,840	61,839	51,532	50,345
Internal Charges (labour)	(12,352)	(12,935)	(10,702)	(10,742)
Internal Charges (not labour)	(1,566)	(1,566)	(1,303)	(1,021)
<b>Total Expenses From Continuing Operations</b>	<b>262,079</b>	<b>256,031</b>	<b>209,451</b>	<b>203,802</b>
<b>Operating Results From Continuing Operations</b>	<b>32,916</b>	<b>23,340</b>	<b>20,061</b>	<b>27,574</b>
<b>Net Operating Result for the Year</b>	<b>32,916</b>	<b>23,340</b>	<b>20,061</b>	<b>27,574</b>
<b>Net Operating Result for the Year before Grants &amp; Contributions provided for Capital Purposes</b>	<b>(31)</b>	<b>11,292</b>	<b>12,315</b>	<b>18,322</b>
NET SURPLUS (DEFICIT) [Pre capital] %	11.2%	8.4%	8.7%	11.9%
<b>Funding Statement</b>				
<b>Net Operating Result for the Year</b>	<b>32,916</b>	<b>23,340</b>	<b>20,061</b>	<b>27,574</b>
Add back :				
- Non-cash Operating Transactions	78,451	76,002	63,876	62,536
- Restricted cash used for operations	15,013	15,050	11,968	10,485
- Income transferred to Restricted Cash	(52,636)	(36,906)	(29,773)	(30,929)
- Payment of Accrued Leave Entitlements	(11,943)	(12,082)	(10,067)	(10,380)
- Payment of Carbon Contributions	0	0	0	0
<b>Funds Available from Operations</b>	<b>61,801</b>	<b>65,404</b>	<b>56,065</b>	<b>59,286</b>
Advances (made by) / repaid to Council	0	0	0	0
Borrowings repaid	(7,285)	(7,285)	(6,032)	(6,032)
<b>Operational Funds Available for Capital Budget</b>	<b>54,516</b>	<b>58,119</b>	<b>50,033</b>	<b>53,254</b>
<b>CAPITAL BUDGET</b>				
Assets Acquired	(101,627)	(88,403)	(60,387)	(57,727)
Contributed Assets	0	0	0	0
Transfers to Restricted Cash	0	(9,654)	(9,654)	(9,654)
Funded From :-				
- Operational Funds	54,516	58,119	50,033	53,254
- Sale of Assets	1,743	3,297	2,136	1,840
- Internally Restricted Cash	21,770	10,971	8,296	7,136
- Borrowings	0	5,500	5,500	5,500
- Capital Grants	11,065	7,532	4,813	5,421
- Developer Contributions (Section 94)	6,008	4,754	3,699	1,632
- Other Externally Restricted Cash	5,620	4,954	3,669	3,692
- Other Capital Contributions	850	1,078	764	814
<b>TOTAL FUNDS SURPLUS / (DEFICIT)</b>	<b>(55)</b>	<b>(1,852)</b>	<b>8,868</b>	<b>11,907</b>

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

As at 28th April 2017, year to date expenditure was \$57.73M of the approved capital budget of \$88.40M. This value is \$2.66M less than the forecast expenditure of \$60.39M for this period.

The delivery of the capital program is monitored monthly and actions are focussed on closing the gap between forecast and actual expenditure.

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 and the transfer of operational budget to capital. These changes result in a net decrease of \$0.03 M in the overall capital budget to \$88.37M.

<b>Program</b>	<b>Major Points of change to Capital Budget</b>
Traffic Facilities	Rephase both RMS and Section 94 funding for multiple existing projects.
Public Transport Facilities	Reallocate budget to Public Transport Facilities Program from Roadworks Program
Roadworks	Rephase Roads to Recovery funding for multiple existing projects Reallocate budget from Commercial Centre Upgrades – Footpaths and Cycleways Program to Roadworks Program Reallocate budget to Roadworks Program from Cycle/Sharepaths Program Reallocate budget to Roadworks Program from Footpaths Program Reallocate budget to Roadworks Program from West Dapto Infrastructure Expansion Program Reallocate budget to Roadworks Program from Bridges Boardwalks and Jetties Program Reallocate budget to Roadworks Program from Floodplain Management Program Reallocate budget from Roadworks Program to Public Transport Facilities Program
Bridges, Boardwalks and Jetties	Reallocate budget from Bridges Boardwalks and Jetties Program to Roadworks Program
West Dapto Infrastructure Expansion	Reallocate budget from West Dapto Infrastructure Expansion Program to Roadworks Program Rephase Restart Illawarra and Section 94 funding for existing projects
Footpaths	Reallocate budget from Footpaths Program to Roadworks Program Rephase Section 94 Funding and Stanwell Pk reserve funding for existing projects.
Cycle/Shared Paths	Reallocate budget from Cycle/Shared Paths Program to Roadworks Program Reallocate budget from Cycle/Shared Paths Program to Carpark Reconstruction or Upgrading Program
Commercial Centre Upgrades - Footpaths and Cycle ways	Reallocate budget from Commercial Centre Upgrades – Footpaths and Cycle Ways Program to Roadworks
Carpark Construction/Formalising	Reallocate budget from Carpark Construction/Formalising Program to Carpark Reconstruction or Upgrading Program
Carpark Reconstruction or Upgrading	Reallocate budget to Carpark Reconstruction or Upgrading Program from Carpark Construction/Formalising Reallocate budget to Carpark Reconstruction or Upgrading Program from Cycle/Shared Paths Program
Floodplain Management	Reallocate budget from Floodplain Management Program to Roadworks Program Reallocate budget from Floodplain Management Program to Stormwater Management
Stormwater Management	Rephase Stormwater Levy Funding for multiple existing projects Reallocate budget to Stormwater Management Program from Floodplain Management Program
Administration Buildings	Reallocate budget to Administration buildings from Community Buildings.
Community Buildings	Reallocate budget from Community Buildings to Administration Buildings. Reallocate budget from Community Buildings to Tourist Park – Upgrades and Renewal. Introduce Strategic Projects Reserve.
Tourist Park - Upgrades and Renewal	Reallocate budget to Tourist Park – Upgrades and Renewal from Community Buildings. Reallocate budget to Tourist Park – Upgrades and Renewal from Recreation facilities. Reallocate budget to Tourist Park – Upgrades and Renewal from Beach Facilities. Reallocate budget to Tourist Park – Upgrades and Renewal from Rock/Tidal Pools.

	Reallocate budget to Tourist Park – Upgrades and Renewal from Treated Water Pools. Reallocate budget to Tourist Park – Upgrades and Renewal from Natural Area Management and Rehabilitation.
Crematorium/Cemeteries Upgrades and Renewal –	Reallocate budget from Crematorium/Cemeteries – Upgrades and Renewal to Leisure Centres & RVGC.
Leisure Centres & RVGC	Reallocate budget to Leisure Centre & RVGC from Crematorium/Cemeteries – Upgrades and Renewal.
Recreation Facilities	Re-phase OEH funding for an existing project at Hill 60. Reallocate budget from Recreation Facilities to Tourist Park – Upgrades and Renewal.
Sporting Facilities	Introduce additional funding from Strategic Projects Reserve for existing project.
Beach Facilities	Reallocate budget from Beach Facilities to Tourist Park – Upgrades and Renewal.
Rock/Tidal Pools	Reallocate budget from Rock/Tidal Pools to Tourist Park – Upgrade and Renewal.
Treated Water Pools	Reallocate budget from Treated Water Pools to Tourist Park – Upgrades and Renewal.
Natural Area Management and Rehabilitation	Reallocate budget from Natural Area Management and Rehabilitation to Tourist Park – Upgrades and Renewal.
Whytes Gully New Cells	Introduce additional Waste Reserve funding for existing projects.
Whytes Gully Renewal Works	Introduce additional Waste Reserve funding for existing projects.
Helensburgh Rehabilitation	Rephase Waste Reserve funding for existing projects.
Emergency Services Plant & Equipment	Reallocate budget from Emergency Services Plant & Equipment to Capital Project Contingency.
Capital Project Contingency	Reallocate budget to Capital Project Contingency from Emergency Services Plant & Equipment.



CAPITAL PROJECT REPORT							
as at the period ended 28 April 2017							
ASSET CLASS PROGRAMME Description	\$'000		\$'000		YTD EXPENDITURE	\$'000	
	CURRENT BUDGET		WORKING BUDGET			VARIATION	
	EXPENDITURE Budget	OTHER FUNDING	EXPENDITURE Budget	OTHER FUNDING		EXPENDITURE Budget	OTHER FUNDING
<b>Roads And Related Assets</b>							
Traffic Facilities	1,222	(819)	1,194	(785)	746	(29)	34
Public Transport Facilities	196	(20)	242	(20)	102	46	(0)
Roadworks	16,635	(3,646)	16,743	(2,990)	9,838	108	656
Bridges, Boardwalks and Jetties	2,194	(111)	2,145	(112)	1,657	(49)	(1)
<b>TOTAL Roads And Related Assets</b>	<b>20,248</b>	<b>(4,596)</b>	<b>20,324</b>	<b>(3,907)</b>	<b>12,343</b>	<b>76</b>	<b>689</b>
<b>West Dapto</b>							
West Dapto Infrastructure Expansion	3,153	(2,913)	3,393	(3,178)	2,456	240	(265)
<b>TOTAL West Dapto</b>	<b>3,153</b>	<b>(2,913)</b>	<b>3,393</b>	<b>(3,178)</b>	<b>2,456</b>	<b>240</b>	<b>(265)</b>
<b>Footpaths And Cycleways</b>							
Footpaths	4,758	(1,729)	4,573	(1,674)	3,491	(185)	55
Cycle/Shared Paths	6,213	(2,523)	5,912	(2,523)	4,176	(301)	0
Commercial Centre Upgrades - Footpaths and Cyclew	4,034	(795)	3,784	(795)	2,804	(250)	(0)
<b>TOTAL Footpaths And Cycleways</b>	<b>15,005</b>	<b>(5,047)</b>	<b>14,268</b>	<b>(4,991)</b>	<b>10,471</b>	<b>(736)</b>	<b>55</b>
<b>Carparks</b>							
Carpark Construction/Formalising	324	0	170	0	162	(154)	0
Carpark Reconstruction or Upgrading	1,677	0	2,032	0	1,066	355	0
<b>TOTAL Carparks</b>	<b>2,001</b>	<b>0</b>	<b>2,202</b>	<b>0</b>	<b>1,228</b>	<b>201</b>	<b>0</b>
<b>Stormwater And Floodplain Management</b>							
Floodplain Management	2,268	(905)	1,961	(905)	433	(307)	0
Stormwater Management	2,364	(534)	2,345	(467)	1,069	(20)	67
Stormwater Treatment Devices	358	(130)	358	(130)	329	(0)	0
<b>TOTAL Stormwater And Floodplain M</b>	<b>4,991</b>	<b>(1,569)</b>	<b>4,664</b>	<b>(1,502)</b>	<b>1,832</b>	<b>(327)</b>	<b>67</b>
<b>Buildings</b>							
Cultural Centres (IPAC, Gallery, Townhall)	1,117	0	1,117	0	464	0	0
Administration Buildings	1,558	0	1,565	0	1,374	7	0
Community Buildings	11,375	(1,793)	11,322	(1,798)	9,414	(52)	(5)
Public Facilities (Shelters, Toilets etc.)	2,423	(170)	2,423	(170)	2,061	(0)	0
Carbon Abatement	1,000	(1,000)	1,000	(1,000)	138	0	(0)
<b>TOTAL Buildings</b>	<b>17,472</b>	<b>(2,963)</b>	<b>17,427</b>	<b>(2,968)</b>	<b>13,451</b>	<b>(45)</b>	<b>(5)</b>
<b>Commercial Operations</b>							
Tourist Park - Upgrades and Renewal	750	0	1,100	0	553	350	0
Crematorium/Cemetery - Upgrades and Renewal	200	0	195	0	73	(5)	0
Leisure Centres & RVGC	150	0	155	0	151	5	0
<b>TOTAL Commercial Operations</b>	<b>1,100</b>	<b>0</b>	<b>1,450</b>	<b>0</b>	<b>777</b>	<b>350</b>	<b>0</b>
<b>Parks Gardens And Sportfields</b>							
Play Facilities	1,340	(10)	1,340	(10)	357	(0)	(0)
Recreation Facilities	1,936	(241)	1,826	(221)	1,657	(110)	20
Sporting Facilities	1,261	(543)	1,298	(580)	1,039	37	(37)
Lake Illawarra Foreshore	(0)	0	(0)	0	0	0	0
<b>TOTAL Parks Gardens And Sportfield</b>	<b>4,537</b>	<b>(794)</b>	<b>4,464</b>	<b>(811)</b>	<b>3,053</b>	<b>(73)</b>	<b>(17)</b>
<b>Beaches And Pools</b>							
Beach Facilities	480	0	425	0	392	(55)	0
Rock/Tidal Pools	1,335	0	1,255	0	1,075	(80)	0
Treated Water Pools	1,008	(19)	998	(18)	678	(10)	0
<b>TOTAL Beaches And Pools</b>	<b>2,823</b>	<b>(19)</b>	<b>2,678</b>	<b>(18)</b>	<b>2,145</b>	<b>(145)</b>	<b>0</b>

CAPITAL PROJECT REPORT								
as at the period ended 28 April 2017								
ASSET CLASS PROGRAMME Description	\$'000		\$'000		YTD EXPENDITURE	\$'000		
	CURRENT BUDGET		WORKING BUDGET			VARIATION		
	EXPENDITURE	OTHER FUNDING	EXPENDITURE	OTHER FUNDING		EXPENDITURE	OTHER FUNDING	
	Budget		Budget			Budget		
<b>Natural Areas</b>								
Environmental Management Program	0	0	0	0	0	0	0	0
Natural Area Management and Rehabilitation	275	0	210	0	47	(65)	0	0
<b>TOTAL Natural Areas</b>	<b>275</b>	<b>0</b>	<b>210</b>	<b>0</b>	<b>47</b>	<b>(65)</b>	<b>0</b>	<b>0</b>
<b>Waste Facilities</b>								
Whytes Gully New Cells	6,602	(6,602)	7,039	(7,039)	4,698	437	(437)	0
Whytes Gully Renewal Works	296	(296)	382	(382)	271	86	(86)	0
Helensburgh Rehabilitation	79	(79)	49	(49)	46	(30)	30	0
<b>TOTAL Waste Facilities</b>	<b>6,977</b>	<b>(6,977)</b>	<b>7,470</b>	<b>(7,470)</b>	<b>5,015</b>	<b>493</b>	<b>(493)</b>	<b>0</b>
<b>Fleet</b>								
Motor Vehicles	1,843	(940)	1,843	(940)	1,465	0	0	0
<b>TOTAL Fleet</b>	<b>1,843</b>	<b>(940)</b>	<b>1,843</b>	<b>(940)</b>	<b>1,465</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Plant And Equipment</b>								
Portable Equipment (Mowers etc.)	403	(53)	406	(53)	56	3	0	0
Mobile Plant (trucks, backhoes etc.)	3,686	(1,436)	3,686	(1,436)	1,431	(0)	0	0
Fixed Equipment	320	0	320	0	1	0	0	0
<b>TOTAL Plant And Equipment</b>	<b>4,409</b>	<b>(1,489)</b>	<b>4,412</b>	<b>(1,489)</b>	<b>1,488</b>	<b>3</b>	<b>0</b>	<b>0</b>
<b>Information Technology</b>								
Information Technology	1,335	(165)	1,335	(165)	529	(0)	(0)	0
<b>TOTAL Information Technology</b>	<b>1,335</b>	<b>(165)</b>	<b>1,335</b>	<b>(165)</b>	<b>529</b>	<b>(0)</b>	<b>(0)</b>	<b>0</b>
<b>Library Books</b>								
Library Books	1,193	(66)	1,193	(66)	1,049	(0)	0	0
<b>TOTAL Library Books</b>	<b>1,193</b>	<b>(66)</b>	<b>1,193</b>	<b>(66)</b>	<b>1,049</b>	<b>(0)</b>	<b>0</b>	<b>0</b>
<b>Public Art</b>								
Public Art Works	200	0	200	0	115	0	0	0
Art Gallery Acquisitions	110	0	110	0	75	(0)	0	0
<b>TOTAL Public Art</b>	<b>310</b>	<b>0</b>	<b>310</b>	<b>0</b>	<b>189</b>	<b>(0)</b>	<b>0</b>	<b>0</b>
<b>Emergency Services</b>								
Emergency Services Plant and Equipment	250	0	100	0	58	(150)	0	0
<b>TOTAL Emergency Services</b>	<b>250</b>	<b>0</b>	<b>100</b>	<b>0</b>	<b>58</b>	<b>(150)</b>	<b>0</b>	<b>0</b>
<b>Land Acquisitions</b>								
Land Acquisitions	167	0	168	0	75	0	0	0
<b>TOTAL Land Acquisitions</b>	<b>167</b>	<b>0</b>	<b>168</b>	<b>0</b>	<b>75</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Non-Project Allocations</b>								
Capital Project Contingency	252	0	400	0	0	147	0	0
Capital Project Plan	62	0	62	0	55	(0)	0	0
<b>TOTAL Non-Project Allocations</b>	<b>314</b>	<b>0</b>	<b>461</b>	<b>0</b>	<b>55</b>	<b>147</b>	<b>0</b>	<b>0</b>
<b>Loans</b>								
West Dapto Loan	0	(2,900)	0	(2,900)	0	0	0	0
LRS Loan	0	(6,094)	0	(6,094)	0	0	0	0
<b>TOTAL Loans</b>	<b>0</b>	<b>(8,994)</b>	<b>0</b>	<b>(8,994)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>GRAND TOTAL</b>	<b>88,403</b>	<b>(36,532)</b>	<b>88,372</b>	<b>(36,501)</b>	<b>57,727</b>	<b>(31)</b>	<b>31</b>	<b>0</b>

<b>WOLLONGONG CITY COUNCIL</b>			
		<b>Actual 2016/17 \$'000</b>	<b>Actual 2015/16 \$'000</b>
<b>BALANCE SHEET</b>			
		as at 28/04/17	as at 30/06/16
<b>CURRENT ASSETS</b>			
Cash Assets		14,632	17,746
Investment Securities		136,661	126,193
Receivables		25,472	21,280
Inventories		6,043	6,028
Other		4,186	3,207
Assets classified as held for sale		0	0
<b>Total Current Assets</b>		<b>186,994</b>	<b>174,453</b>
<b>NON-CURRENT ASSETS</b>			
Non Current Cash Assets		10,085	10,085
Property, Plant and Equipment		2,270,847	2,265,362
Investment Properties		4,775	4,775
Westpool Equity Contribution		1,310	1,310
Intangible Assets		542	1,042
<b>Total Non-Current Assets</b>		<b>2,287,558</b>	<b>2,282,574</b>
<b>TOTAL ASSETS</b>		<b>2,474,552</b>	<b>2,457,027</b>
<b>CURRENT LIABILITIES</b>			
Current Payables		22,344	33,258
Current Provisions payable < 12 months		15,688	16,998
Current Provisions payable > 12 months		37,858	37,858
Current Interest Bearing Liabilities		7,160	6,690
<b>Total Current Liabilities</b>		<b>83,049</b>	<b>94,804</b>
<b>NON-CURRENT LIABILITIES</b>			
Non Current Interest Bearing Liabilities		33,547	33,940
Non Current Provisions		45,609	44,031
<b>Total Non-Current Liabilities</b>		<b>79,156</b>	<b>77,970</b>
<b>TOTAL LIABILITIES</b>		<b>162,205</b>	<b>172,774</b>
<b>NET ASSETS</b>		<b>2,312,347</b>	<b>2,284,253</b>
<b>EQUITY</b>			
Accumulated Surplus		1,194,190	1,167,459
Asset Revaluation Reserve		976,107	986,148
Restricted Assets		142,050	130,647
<b>TOTAL EQUITY</b>		<b>2,312,347</b>	<b>2,284,253</b>

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 28 April 2017		
	YTD Actual 2016/17	Actual 2015/16
	\$ '000	\$ '000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Receipts:</b>		
Rates & Annual Charges	147,221	174,893
User Charges & Fees	31,800	33,314
Interest & Interest Received	5,059	5,633
Grants & Contributions	36,200	55,323
Other	7,377	22,139
<b>Payments:</b>		
Employee Benefits & On-costs	(94,159)	(100,072)
Materials & Contracts	(34,546)	(56,091)
Borrowing Costs	(1,132)	(1,547)
Other	(26,695)	(37,388)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>71,125</b>	<b>96,204</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Receipts:</b>		
Sale of Infrastructure, Property, Plant & Equipment	1,840	919
Deferred Debtors Receipts	-	-
<b>Payments:</b>		
Purchase of Investments	-	-
Purchase of Investment Property	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(64,848)	(81,467)
Purchase of Interests in Joint Ventures & Associates	-	-
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(63,008)</b>	<b>(80,548)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>Receipts:</b>		
Proceeds from Borrowings & Advances	5,500	-
<b>Payments:</b>		
Repayment of Borrowings & Advances	(6,263)	(6,369)
Repayment of Finance Lease Liabilities	-	-
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>(763)</b>	<b>(6,369)</b>
Net Increase/(Decrease) in Cash & Cash Equivalents	7,354	(15,832)
plus: Cash & Cash Equivalents and Investments - beginning of year	154,024	169,856
<b>Cash &amp; Cash Equivalents and Investments - year to date</b>	<b>161,378</b>	<b>154,024</b>

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 28 April 2017		
	YTD Actual 2016/17	Actual 2015/16
	\$ '000	\$ '000
<b>Total Cash &amp; Cash Equivalents and Investments - year to date</b>	<b>161,378</b>	<b>154,024</b>
<b>Attributable to:</b>		
External Restrictions (refer below)	81,240	75,276
Internal Restrictions (refer below)	60,811	55,377
Unrestricted	19,327	23,371
	<b>161,378</b>	<b>154,024</b>
<b>External Restrictions</b>		
Developer Contributions	18,318	15,370
RMS Contributions	587	222
Specific Purpose Unexpended Grants	4,350	4,655
Special Rates Levy Wollongong Mall	218	132
Special Rates Levy Wollongong City Centre	30	6
Local Infrastructure Renewal Scheme	21,017	18,157
Unexpended Loans	7,390	7,207
Domestic Waste Management	10,804	9,955
Private Subsidies	4,487	3,938
West Dapto Home Deposit Assistance Program	10,039	9,790
Stormwater Management Service Charge	1,784	1,388
West Dapto Home Deposits Issued	85	85
Carbon Price	2,131	4,371
<b>Total External Restrictions</b>	<b>81,240</b>	<b>75,276</b>
<b>Internal Restrictions</b>		
Property Development	4,001	4,121
Property Investment Fund	8,258	8,135
Strategic Projects	30,586	23,883
Future Projects	5,257	5,564
Sports Priority Program	371	497
Car Parking Strategy	1,005	909
MacCabe Park Development	965	841
Darcy Wentworth Park	197	170
Garbage Disposal Facility	8,284	10,008
Telecommunications Revenue	185	155
West Dapto Development Additional Rates	1,042	527
Southern Phone Natural Areas	481	476
Lake Illawarra Estuary Management Fund	179	91
<b>Total Internal Restrictions</b>	<b>60,811</b>	<b>55,377</b>