

## ITEM 9 DECEMBER 2020 FINANCIALS

Actual results for December 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 \$6.3M and \$1.4M respectively while the Funds Result shows a favourable variance of \$5.0M.

The balance sheet at the end of the period indicates that there is enough cash to support external restrictions.

Following September Quarterly Review discussions, the annual and phased budget have been adjusted to better reflect the current trends of COVID-19 impacts and provide more transparency on budget performance. While the overall annual quantum of the provision of \$9.1M for COVID-19 impacts have not been revised, the budget provision has been rephased and distributed to reflect updated timing and resourcing impacts.

The original phasing of COVID-19 impacts was based on the assumptions in the Adopted Operational Plan 2020-2021, where it was anticipated that the impacts would be heaviest in the first quarter and then would tail off during the second quarter with no ongoing impacts. The revision of the budget phasing recognises that impacts will likely be felt over the whole year with lower than anticipated impacts in the first half. This significantly affects the results against budget for December compared to what has been reported in previous months. For example, at the end of November, Operating Result [pre capital] showed a favourable variation to phased budget of \$12.9M that, with the revised phasing, this would have reduced to around \$7.2M which is more in line with the results at December.

Council has expended \$32.0M on its capital works program representing 34% of the annual budget. The year to date budget for the same period was \$38.8M.

### RECOMMENDATION

- 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: Ingrid Mcalpin, Director Corporate Services - Connected + Engaged City (Acting)

### ATTACHMENTS

- 1 Income and Funding Statement – December 2020
- 2 Capital Project Report – December 2020
- 3 Balance Sheet - December 2020
- 4 Cash Flow Statement - December 2020

### BACKGROUND

This report presents the Income and Expense Statement, Balance Sheet and Cash Flow Statement for December 2020. Council's current budget has a Net Funding (cash) deficit of \$11.9M, an Operating Deficit [pre capital] of \$22.3M and a Capital Expenditure of \$94.6M.

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	27-Nov	25-Dec	25-Dec	
Operating Revenue	269.0	270.6	134.8	135.0	0.2
Operating Costs	(291.0)	(292.9)	(144.4)	(138.3)	6.1
<b>Operating Result [Pre Capital]</b>	<b>(22.0)</b>	<b>(22.3)</b>	<b>(9.6)</b>	<b>(3.3)</b>	<b>6.3</b>
Capital Grants & Contributions	35.5	35.7	11.3	10.2	(1.1)
<b>Operating Result</b>	<b>13.4</b>	<b>13.3</b>	<b>1.7</b>	<b>6.9</b>	<b>5.2</b>
<b>Funds Available from Operations</b>	<b>56.9</b>	<b>56.6</b>	<b>28.6</b>	<b>30.0</b>	<b>1.4</b>
<b>Capital Works</b>	<b>93.4</b>	<b>94.6</b>	<b>38.8</b>	<b>32.0</b>	<b>6.8</b>
<b>Contributed Assets</b>	<b>11.6</b>	<b>11.6</b>	<b>0.0</b>	<b>0.0</b>	-
Transfer to Restricted Cash	1.4	3.9	3.2	3.2	-
Borrowings Repaid	5.2	5.2	2.4	2.4	-
Funded from:					
- Operational Funds	56.9	56.6	28.6	30.0	1.4
- Other Funding	45.6	46.8	15.0	11.8	(3.2)
<b>Total Funds Surplus/(Deficit)</b>	<b>(9.1)</b>	<b>(11.9)</b>	<b>(0.9)</b>	<b>4.1</b>	<b>5.0</b>

### Financial Performance

The December 2020 Operating Result [pre-capital] shows a favourable variance of \$6.3M compared to the revised phased budget that is due to greater operating income (\$0.2M) and lower expenditure trends across a range of areas (\$6.1M).

The Operating Result shows a positive variance of \$5.2M compared to budget. This includes the net variation above, decreased by a lower level of capital income of \$1.1M. This is due to timing of developer contributions and the impact of new accounting standards on capital grant income received in advance.

The Funds Available from Operations indicate a favourable variation of \$1.4M. 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 25 December 2020 shows a favourable variance of \$5.0M compared to phased budget.

### Capital Budget

At the end of December, the capital program shows an expenditure of \$32.0M compared to a phased budget of \$38.8M.

Through the adoption of the Operational Plan 2020-2021, Council approved a capital budget of \$93.4M. At the beginning of November, the capital budget had been increased by \$1.2M, fully offset by funding, to a total budget of \$94.6M. A review of the capital program during November and December proposes a further overall increase of \$0.6M that is also largely offset by corresponding funding. Details of this change are provided in the Capital Project Report and commentary (attachment 2).

## Available Cash

CASH, INVESTMENTS & AVAILABLE FUNDS				
	Actual 2019/20	Original Budget 2020/21	September QR 2020/21	Actual Ytd December 2020
	\$M	\$M	\$M	\$M
<b>Total Cash and Investments</b>	<b>157.5</b>	<b>114.2</b>	<b>122.9</b>	<b>171.9</b>
Attributed to:				
External Restrictions				
Developer Contributions	35.1	34.7	40.7	40.0
Specific Purpose Unexpended Grants	3.2	6.2	3.3	6.0
Special Rates Levy City Centre	0.3	0.1	0.2	0.1
Unexpended Loans	3.0	2.7	0.9	1.4
Domestic Waste Management	14.2	11.3	11.9	14.0
Private Subsidies	6.2	6.2	5.9	5.9
Housing Affordability	11.0	11.2	11.1	11.1
Stormwater Management Charge	1.9	1.2	1.4	2.0
<b>Total External Restrictions</b>	<b>74.7</b>	<b>73.7</b>	<b>75.4</b>	<b>80.5</b>
Internal Restrictions				
Property Investment Fund	7.9	4.2	4.2	6.2
Strategic Projects	42.9	22.0	28.0	39.4
Sports Priority program	0.9	0.5	0.7	1.1
City Parking strategy	2.2	0.5	0.5	1.5
MacCabe Park Development	1.4	1.6	1.6	1.5
Darcy Wentworth Park	0.2	0.2	0.2	0.2
Waste Disposal Facility	0.6	2.2	2.0	1.7
West Dapto additional rates	6.1	6.5	6.8	6.5
Natural Areas	0.2	1.1	0.2	0.2
Lake Illawarra Management Fund	0.3	0.3	0.3	0.5
<b>Total Internal Restrictions</b>	<b>62.7</b>	<b>39.0</b>	<b>44.5</b>	<b>58.9</b>
<b>Available Cash</b>	<b>20.1</b>	<b>1.6</b>	<b>3.0</b>	<b>32.6</b>
Net Payable & Receivables				
Payables	5.3	10.1	8.4	(3.1)
Receivables	(30.6)	(26.2)	(26.4)	(36.1)
Other	21.7	23.7	23.9	21.7
Other	14.2	12.5	10.9	11.3
<b>Available Funds</b>	<b>25.4</b>	<b>11.6</b>	<b>11.4</b>	<b>29.4</b>

Council's cash and investments increased during December 2020 to holdings of \$171.9M compared to \$167.5M at the end of November 2020.

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.

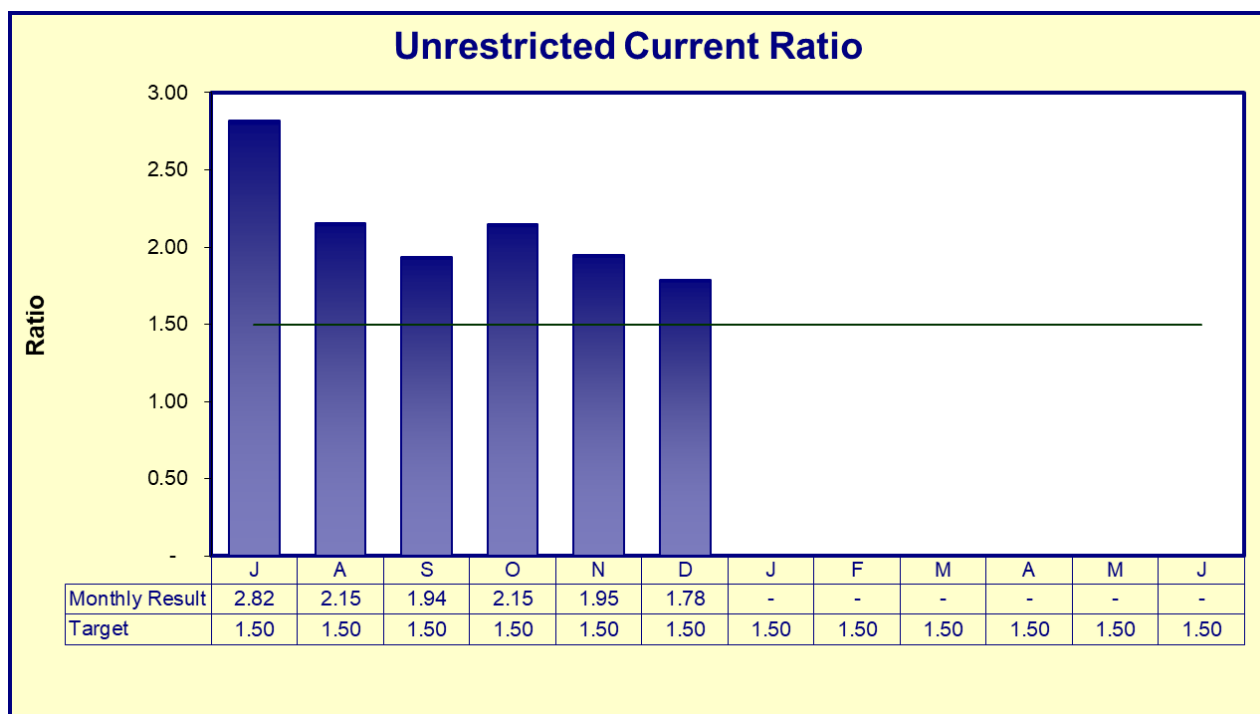
### Receivables

Receivables are the amount of money owed to Council or funds that Council has paid in advance. At December 2020, receivables totalled \$21.7M compared to receivables of \$24.9M at November 2020.

## Payables

Payables (the amount of money owed to suppliers) of \$36.1M were owed at December 2020 compared to payables of \$35.0M at November 2020.

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 25 December 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 \$32.0M on its capital works program representing 34% of the annual budget. The year to date budget for the same period was \$38.8M.

## 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 December is positive across the leading indicators. Included in this is recognition of revised timing impacts of the COVID-19 pandemic.

<b>WOLLONGONG CITY COUNCIL</b>					
1 July 2020 to 25 December 2020					
	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	208,512	101,685	101,849	164
User Charges and Fees	27,034	30,135	14,558	14,067	(491)
Interest and Investment Revenues	2,343	2,343	1,163	1,208	45
Other Revenues	9,498	2,208	2,887	3,397	510
Rental Income	0	6,256	3,037	3,101	63
Grants & Contributions provided for Operating Purposes	21,679	22,100	11,403	11,365	(38)
Grants & Contributions provided for Capital Purposes	35,480	35,679	11,334	10,247	(1,087)
<b>Other Income:</b>					
Profit/Loss on Disposal of Assets	0	0	0	0	0
	0	0	0	67	67
<b>Total Income from Continuing Operations</b>	<b>304,459</b>	<b>307,232</b>	<b>146,068</b>	<b>145,302</b>	<b>(766)</b>
<b>Expenses From Continuing Operations</b>					
Employee Costs	140,635	143,050	69,981	70,233	(252)
Borrowing Costs	2,374	2,374	1,158	1,082	76
Materials, Contracts & Other Expenses	104,493	104,439	50,946	45,937	5,009
Depreciation, Amortisation + Impairment	63,702	63,702	32,113	29,490	2,623
Internal Charges (labour)	(18,432)	(18,432)	(8,989)	(7,523)	(1,466)
Internal Charges (not labour)	(1,733)	(1,733)	(845)	(830)	(16)
<b>Total Expenses From Continuing Operations</b>	<b>291,038</b>	<b>293,399</b>	<b>144,363</b>	<b>138,390</b>	<b>5,973</b>
<b>Operating Result</b>	<b>13,421</b>	<b>13,832</b>	<b>1,704</b>	<b>6,912</b>	<b>5,208</b>
<b>Operating Result [pre capital]</b>	<b>(22,039)</b>	<b>(21,847)</b>	<b>(9,630)</b>	<b>(3,336)</b>	<b>6,294</b>
<b>NET SURPLUS (DEFICIT) [Pre capital] %</b>	<b>4.4%</b>	<b>4.5%</b>	<b>1.2%</b>	<b>4.8%</b>	<b>(680.2%)</b>
<b>Funding Statement</b>					
<b>Net Operating Result for the Year</b>	<b>13,421</b>	<b>13,832</b>	<b>1,704</b>	<b>6,912</b>	<b>5,208</b>
<b>Add back :</b>					
- Non-cash Operating Transactions	82,363	82,474	40,474	38,572	(1,903)
- Restricted cash used for operations	29,815	29,453	14,863	11,929	(2,934)
- Income transferred to Restricted Cash	(54,169)	(54,805)	(21,229)	(21,594)	(365)
- Payment of Right of Use Leases	0	0	0	0	0
- Payment of Accrued Leave Entitlements	(14,533)	(14,533)	(7,243)	(5,805)	1,437
- Payment of Carbon Contributions	0	0	0	0	0
Net Share Joint Venture using Equity Method	0	0	0	0	0
<b>Funds Available from Operations</b>	<b>56,897</b>	<b>56,622</b>	<b>28,570</b>	<b>30,013</b>	<b>1,443</b>
Borrowings repaid	(5,242)	(5,242)	(2,425)	(2,425)	(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>51,380</b>	<b>26,145</b>	<b>27,587</b>	<b>1,443</b>
<b>CAPITAL BUDGET</b>					
Assets Acquired	(93,359)	(95,807)	(38,805)	(32,035)	6,770
Contributed Assets	(11,562)	(11,562)	(16)	(16)	0
Transfers to Restricted Cash	(1,447)	(3,947)	(3,224)	(3,224)	0
<b>Funded From :-</b>					
- Operational Funds	51,655	51,380	26,145	27,587	1,443
- Sale of Assets	1,801	1,801	382	785	404
- Internally Restricted Cash	13,371	11,896	4,047	3,433	(614)
- Borrowings	0	0	0	0	0
- Capital Grants	4,762	5,439	1,182	1,375	193
- Developer Contributions (Section 94)	11,931	13,714	6,767	3,725	(3,042)
- Other Externally Restricted Cash	1,170	2,620	1,749	1,705	(44)
- Other Capital Contributions	12,559	12,572	839	730	(109)
<b>TOTAL FUNDS SURPLUS / (DEFICIT)</b>	<b>(9,119)</b>	<b>(11,894)</b>	<b>(934)</b>	<b>4,066</b>	<b>5,000</b>

### **Manager Project Delivery Division Commentary on November and December 2020 Capital Budget Report**

On 29 June 2020, Council approved a Capital budget for 2020-2021 of \$93.4M. As of the end of December 2020, the approved Capital Budget has been increased from the previously adjusted \$94.6M to \$95.2M due primarily to the rephasing of Waste Reserve and West Dapto Sect 7.11 Funding.

Council achieved expenditure at the end of December 2020 of \$32.0M compared to the phased budget expenditure of \$38.8M.

<b>Program</b>	<b>Major Points of change to Capital Budget</b>
Traffic Facilities	Introduce additional Section 94 funding for existing projects into Traffic Facilities Program. Introduce additional NSW Safer Roads Program funding for existing projects.
Roadworks	Reallocate Local Roads and community Infrastructure (Round 1) funding from Play Facilities to Roadworks Program. Transfer budget from Commercial Centre Upgrades – Footpaths and Cycleways to Roadworks Program.
West Dapto Infrastructure Expansion	Rephasing of Sect 7.11 funding for existing project.
Footpaths	Rephase Port Kembla Community Infrastructure Funding for existing project Transfer budget from Commercial Centre Upgrades – Footpaths and Cycleways Program
Cycle/Shared Paths	Introduce Section 94 Funding for existing projects. Introduce NSW Government Streets as Shared Spaces Funding for Pop Up Cycleway Projects.
Commercial Centre Upgrades – Footpaths and Cycleways	Reallocate Budget to Cycle/Shared Paths Program and Footpaths program
Cultural Centres (IPAC, Gallery, Townhall)	Reallocate Budget to Cultural Centres (IPAC, Gallery, Townhall) from Administration Buildings. Reallocate Budget to Cultural Centres (IPAC, Gallery, Townhall) from Community Buildings
Administration Buildings	Reallocate Budget from Administration Buildings to Cultural Centres (IPAC, Gallery, Townhall).
Community Buildings	Reallocate Budget from Treated Water Pools to Community Buildings Program Reallocate budget from Capital to Operational Budget
Play Facilities	Reallocate Local Roads and Community Infrastructure (Round 1) funding from Play Facilities to Roadworks Program.
Recreation Facilities	Reallocate Budget from Recreation Facilities to Sporting Facilities.
Sporting Facilities	Reallocate budget from Capital Budget Contingency to Sporting Facilities Program
Rock/Tidal Pools	Reallocate Budget to Rock/Tidal Pools from Treated Water Pools.
Treated Water Pools	Reallocate Budget from Treated Water Pools to Community Buildings Program
Whytes Gully New Cells	Rephase Waste Reserve funding to future year
Land Acquisitions	Introduce additional Sect 7.11 West Dapto Funding for existing projects
Capital Project Contingency	Reallocate budget from Contingency to Community Buildings Program.

CAPITAL PROJECT REPORT							
as at the period ended 25 December 2020							
ASSET CLASS PROGRAMME	\$'000		\$'000		YTD EXPENDITURE	\$'000	
	CURRENT BUDGET		WORKING BUDGET			VARIATION	
	EXPENDITURE	OTHER FUNDING	EXPENDITURE	OTHER FUNDING		EXPENDITURE	OTHER FUNDING
<b>Roads And Related Assets</b>							
Traffic Facilities	2,207	(1,145)	2,169	(1,307)	706	(38)	(162)
Public Transport Facilities	335	0	335	0	41	0	0
Roadworks	11,406	(1,569)	11,427	(2,072)	5,023	21	(503)
Bridges, Boardwalks and Jetties	1,980	0	1,980	0	457	(0)	0
<b>TOTAL Roads And Related Assets</b>	<b>15,928</b>	<b>(2,714)</b>	<b>15,912</b>	<b>(3,380)</b>	<b>6,226</b>	<b>(17)</b>	<b>(665)</b>
<b>West Dapto</b>							
West Dapto Infrastructure Expansion	8,031	(8,031)	7,931	(7,931)	3,029	(100)	100
<b>TOTAL West Dapto</b>	<b>8,031</b>	<b>(8,031)</b>	<b>7,931</b>	<b>(7,931)</b>	<b>3,029</b>	<b>(100)</b>	<b>100</b>
<b>Footpaths And Cycleways</b>							
Footpaths	7,330	(2,800)	8,217	(2,800)	3,708	887	0
Cycle/Shared Paths	4,065	(2,025)	5,777	(3,342)	1,586	1,712	(1,317)
Commercial Centre Upgrades - Footpaths and Cycleways	5,187	(1,882)	4,337	(1,432)	1,560	(850)	250
<b>TOTAL Footpaths And Cycleways</b>	<b>16,582</b>	<b>(6,507)</b>	<b>18,331</b>	<b>(7,573)</b>	<b>6,853</b>	<b>1,749</b>	<b>(1,067)</b>
<b>Carparks</b>							
Carpark Construction/Formalising	1,115	(400)	1,115	(400)	252	(0)	0
Carpark Reconstruction or Upgrading	1,565	(280)	1,565	(280)	606	(0)	0
<b>TOTAL Carparks</b>	<b>2,680</b>	<b>(680)</b>	<b>2,680</b>	<b>(680)</b>	<b>858</b>	<b>(0)</b>	<b>0</b>
<b>Stormwater And Floodplain Management</b>							
Floodplain Management	1,793	(283)	1,793	(283)	280	(0)	0
Stormwater Management	2,954	(335)	2,954	(335)	1,526	0	(0)
Stormwater Treatment Devices	85	(85)	85	(85)	4	(0)	0
<b>TOTAL Stormwater And Floodplain Ma</b>	<b>4,832</b>	<b>(703)</b>	<b>4,832</b>	<b>(703)</b>	<b>1,820</b>	<b>0</b>	<b>0</b>
<b>Buildings</b>							
Cultural Centres (IPAC, Gallery, Townhall)	1,090	0	1,400	0	396	310	0
Administration Buildings	1,935	0	1,835	0	284	(100)	0
Community Buildings	13,128	(1,775)	13,127	(1,815)	4,690	(1)	(40)
Public Facilities (Shelters, Toilets etc.)	230	0	230	0	1	(0)	0
<b>TOTAL Buildings</b>	<b>16,383</b>	<b>(1,775)</b>	<b>16,592</b>	<b>(1,815)</b>	<b>5,371</b>	<b>209</b>	<b>(40)</b>
<b>Commercial Operations</b>							
Tourist Park - Upgrades and Renewal	870	0	870	0	606	0	0
Crematorium/Cemetery - Upgrades and Renewal	265	0	265	0	115	0	0
Leisure Centres & RVGC	170	0	170	0	4	0	0
<b>TOTAL Commercial Operations</b>	<b>1,305</b>	<b>0</b>	<b>1,305</b>	<b>0</b>	<b>725</b>	<b>0</b>	<b>0</b>
<b>Parks Gardens And Sportfields</b>							
Play Facilities	2,510	(670)	2,050	(210)	48	(460)	480
Recreation Facilities	2,399	(1,661)	2,400	(1,682)	179	1	(21)
Sporting Facilities	2,305	(850)	2,425	(850)	444	120	0
Lake Illawarra Foreshore	100	0	100	0	0	0	0
<b>TOTAL Parks Gardens And Sportfields</b>	<b>7,314</b>	<b>(3,181)</b>	<b>6,975</b>	<b>(2,742)</b>	<b>672</b>	<b>(339)</b>	<b>439</b>



CAPITAL PROJECT REPORT as at the period ended 25 December 2020							
ASSET CLASS PROGRAMME	\$'000		\$'000		YTD EXPENDITURE	\$'000	
	CURRENT BUDGET		WORKING BUDGET			VARIATION	
	EXPENDITURE	OTHER FUNDING	EXPENDITURE	OTHER FUNDING		EXPENDITURE	OTHER FUNDING
<b>Beaches And Pools</b>							
Beach Facilities	827	0	828	0	84	0	0
Rock/Tidal Pools	970	0	1,120	0	963	150	0
Treated Water Pools	1,480	0	1,130	0	388	(350)	0
<b>TOTAL Beaches And Pools</b>	<b>3,277</b>	<b>0</b>	<b>3,077</b>	<b>0</b>	<b>1,435</b>	<b>(200)</b>	<b>0</b>
<b>Waste Facilities</b>							
Whytes Gully New Cells	3,710	(3,710)	3,057	(3,057)	1,296	(853)	653
<b>TOTAL Waste Facilities</b>	<b>3,710</b>	<b>(3,710)</b>	<b>3,057</b>	<b>(3,057)</b>	<b>1,296</b>	<b>(853)</b>	<b>653</b>
<b>Fleet</b>							
Motor Vehicles	1,800	(949)	1,800	(949)	232	(0)	0
<b>TOTAL Fleet</b>	<b>1,800</b>	<b>(949)</b>	<b>1,800</b>	<b>(949)</b>	<b>232</b>	<b>(0)</b>	<b>0</b>
<b>Plant And Equipment</b>							
Mobile Plant (trucks, backhoes etc.)	4,380	(853)	4,380	(853)	952	(0)	(0)
<b>TOTAL Plant And Equipment</b>	<b>4,380</b>	<b>(853)</b>	<b>4,380</b>	<b>(853)</b>	<b>952</b>	<b>(0)</b>	<b>(0)</b>
<b>Information Technology</b>							
Information Technology	2,134	0	2,134	0	172	0	0
<b>TOTAL Information Technology</b>	<b>2,134</b>	<b>0</b>	<b>2,134</b>	<b>0</b>	<b>172</b>	<b>0</b>	<b>0</b>
<b>Library Books</b>							
Library Books	1,251	0	1,251	0	691	(0)	0
<b>TOTAL Library Books</b>	<b>1,251</b>	<b>0</b>	<b>1,251</b>	<b>0</b>	<b>691</b>	<b>(0)</b>	<b>0</b>
<b>Public Art</b>							
Art Gallery Acquisitions	100	0	100	0	53	(0)	0
<b>TOTAL Public Art</b>	<b>100</b>	<b>0</b>	<b>100</b>	<b>0</b>	<b>53</b>	<b>(0)</b>	<b>0</b>
<b>Emergency Services</b>							
Emergency Services Plant and Equipment	20	0	20	0	4	0	0
<b>TOTAL Emergency Services</b>	<b>20</b>	<b>0</b>	<b>20</b>	<b>0</b>	<b>4</b>	<b>0</b>	<b>0</b>
<b>Land Acquisitions</b>							
Land Acquisitions	3,920	(3,870)	3,966	(3,916)	1,618	46	(46)
<b>TOTAL Land Acquisitions</b>	<b>3,920</b>	<b>(3,870)</b>	<b>3,966</b>	<b>(3,916)</b>	<b>1,618</b>	<b>46</b>	<b>(46)</b>
<b>Non-Project Allocations</b>							
Capital Project Contingency	944	0	828	0	0	(116)	0
Capital Project Plan	10	0	26	0	24	16	0
<b>TOTAL Non-Project Allocations</b>	<b>954</b>	<b>0</b>	<b>854</b>	<b>0</b>	<b>24</b>	<b>(100)</b>	<b>0</b>
<b>GRAND TOTAL</b>	<b>94,603</b>	<b>(32,973)</b>	<b>95,198</b>	<b>(33,589)</b>	<b>32,031</b>	<b>595</b>	<b>(626)</b>

<b>WOLLONGONG CITY COUNCIL</b>		
As at 25th December 2020		
	Actual 2020/21 \$'000	Actual 2019/20 \$'000
<b>Balance Sheet</b>		
<b>Current Assets</b>		
Cash Assets	60,881	56,050
Investment Securities	91,020	97,422
Receivables	21,671	21,668
Inventories	475	381
Current Contract Assets	3,688	5,669
Other	8,894	10,572
Assets classified as held for sale	0	0
<b>Total Current Assets</b>	<b>186,630</b>	<b>191,761</b>
<b>Non-Current Assets</b>		
Non Current Cash Assets	20,000	4,000
Non Current Investment Securities	0	0
Non-Current Receivables	0	0
Non-Current Inventories	5,972	5,972
	0	0
Property, Plant and Equipment	2,657,372	2,655,487
Investment Properties	5,000	5,000
Westpool Equity Contribution	3,484	3,484
Intangible Assets	205	254
Right-Of-Use Assets	1,790	1,790
<b>Total Non-Current Assets</b>	<b>2,693,821</b>	<b>2,675,987</b>
<b>TOTAL ASSETS</b>	<b>2,880,451</b>	<b>2,867,748</b>
<b>Current Liabilities</b>		
Current Payables	36,110	30,592
Current Contract Liabilities	2,980	3,571
Current Lease Liabilities	341	341
Current Provisions payable < 12 months	15,819	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>108,321</b>	<b>100,848</b>
<b>Non-Current Liabilities</b>		
Non Current Payables	0	0
Non Current Interest Bearing Liabilities	10,014	12,439
N/C Lease Liabilities	1,519	1,519
Non Current Provisions	40,519	39,775
<b>Total Non-Current Liabilities</b>	<b>52,053</b>	<b>53,734</b>
<b>TOTAL LIABILITIES</b>	<b>160,374</b>	<b>154,582</b>
<b>NET ASSETS</b>	<b>2,720,077</b>	<b>2,713,166</b>
<b>Equity</b>		
Accumulated Surplus	1,365,974	1,360,922
Asset Revaluation Reserve	1,214,797	1,214,858
Restricted Assets	139,307	137,386
<b>TOTAL EQUITY</b>	<b>2,720,077</b>	<b>2,713,166</b>

<b>WOLLONGONG CITY COUNCIL</b>		
<b>CASH FLOW STATEMENT</b>		
<b>as at 25 December 2020</b>		
	YTD Actual 2020/21 \$ '000	Actual 2019/20 \$ '000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Receipts:</b>		
Rates & Annual Charges	116,373	203,414
User Charges & Fees	12,753	29,485
Interest & Interest Received	1,802	4,130
Grants & Contributions	25,484	68,993
Other	6,394	25,886
<b>Payments:</b>		
Employee Benefits & On-costs	(59,794)	(118,396)
Materials & Contracts	(30,885)	(73,390)
Borrowing Costs	(338)	(910)
Other	(15,650)	(46,162)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>56,139</b>	<b>93,050</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Receipts:</b>		
Sale of Investments	-	-
Sale of Infrastructure, Property, Plant & Equipment	785	958
Deferred Debtors Receipts	-	-
<b>Payments:</b>		
Purchase of Infrastructure, Property, Plant & Equipment	(40,072)	(83,558)
Purchase of Interests in Joint Ventures & Associates	-	-
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(39,287)</b>	<b>(82,600)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>Receipts:</b>		
Proceeds from Borrowings & Advances	-	-
<b>Payments:</b>		
Repayment of Borrowings & Advances	(2,425)	(7,935)
Repayment of Finance Lease Liabilities	-	(312)
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>(2,425)</b>	<b>(8,247)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>14,427</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>171,902</b>	<b>157,475</b>

<b>WOLLONGONG CITY COUNCIL</b>		
<b>CASH FLOW STATEMENT</b>		
<b>as at 25 December 2020</b>		
	YTD Actual 2020/21 \$ '000	Actual 2019/20 \$ '000
<b>Total Cash &amp; Cash Equivalents and Investments - year to date</b>	<b>171,902</b>	<b>157,475</b>
<b>Attributable to:</b>		
External Restrictions (refer below)	80,906	75,470
Internal Restrictions (refer below)	58,862	62,675
Unrestricted	32,134	19,330
	<b>171,902</b>	<b>157,475</b>
<b>External Restrictions</b>		
Developer Contributions	39,971	35,099
RMS Contributions	330	350
Specific Purpose Unexpended Grants	6,096	3,568
Special Rates Levy Wollongong Mall	121	214
Special Rates Levy Wollongong City Centre	20	49
Local Infrastructure Renewal Scheme	277	274
Unexpended Loans	1,151	2,686
Domestic Waste Management	13,990	14,216
Private Subsidies	5,892	6,167
West Dapto Home Deposit Assistance Program	11,083	10,987
Stormwater Management Service Charge	1,975	1,860
<b>Total External Restrictions</b>	<b>80,906</b>	<b>75,470</b>
<b>Internal Restrictions</b>		
Property Investment Fund	6,212	7,889
Strategic Projects	39,433	42,900
Sports Priority Program	1,088	938
Car Parking Strategy	1,540	2,195
MacCabe Park Development	1,515	1,440
Darcy Wentworth Park	171	171
Garbage Disposal Facility	1,748	561
West Dapto Development Additional Rates	6,513	6,067
Southern Phone Natural Areas	173	173
Lake Illawarra Estuary Management Fund	469	341
<b>Total Internal Restrictions</b>	<b>58,862</b>	<b>62,675</b>