

ITEM 16 MARCH 2018 FINANCIALS

Overall, the result for the month of March is favourable compared to phased budget for the key indicators. The Operating Result [pre capital] is favourable by \$10.4M, the Funds Available from Operations is favourable by \$5.5M and the Funds Result shows a favourable variance compared to the phased budget of \$11.5M.

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

Council has expended \$65.2M on its capital works program representing 65% of the annual budget. The year to date budget for the same period was \$69.3M.

RECOMMENDATION

- 1 The financials be received and noted.
- 2 Council approves the proposed changes to the Capital budget including an overall decrease of \$0.3M in the Capital Works Program.

REPORT AUTHORISATIONS

Report of: Tana Ramsden, Manager Finance (Acting)

Authorised by: Brian Jenkins, Director Corporate Services – Connected and Engaged City (Acting)

ATTACHMENTS

- 1 Income and Funding Statement - March 2018
- 2 Capital Project Report - March 2018
- 3 Balance Sheet - March 2018
- 4 Cash Flow Statement - March 2018

BACKGROUND

This report presents the Income and Expense Statement, Balance Sheet and Cash Flow Statement for March 2018. Council's current budget has a Net Funding (cash) deficit of \$13.5M, an Operating Deficit [pre capital] of \$2.6M and a capital expenditure of \$100.6M. Indications at the end of March are that Council will exceed the target of the operational components of this result (improved financial 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	30-Mar	30-Mar	
Operating Revenue	\$M	261.5	265.6	199.3	200.4	1.0
Operating Costs	\$M	(269.9)	(268.2)	(199.8)	(190.4)	9.4
Operating Result [Pre Capital]	\$M	(8.4)	(2.6)	(0.4)	10.0	10.4
Capital Grants & Contributions	\$M	44.9	26.9	13.9	16.9	3.0
Operating Result	\$M	36.4	24.3	13.5	26.9	13.4
Funds Available from Operations	\$M	54.4	56.0	42.1	47.6	5.5
Capital Works		91.4	100.6	69.3	65.2	4.1
Contributed Assets		3.6	7.8	-	-	-
Transfer to Restricted Cash		-	13.6	13.6	13.6	-
Borrowings Repaid	\$M	7.5	7.5	6.2	6.2	-
Funded from:						
- Operational Funds	\$M	54.4	56.0	35.9	41.4	5.5
- Other Funding	\$M	38.4	60.0	38.9	40.7	1.9
Total Funds Surplus/(Deficit)	\$M	(9.7)	(13.5)	(8.2)	3.3	11.5

Financial Performance

The March 2018 Operating Result [pre capital] shows a positive variance compared to budget of \$10.4M.

The Funds Available from Operations shows a positive variance of \$5.5M. This includes the Operating Result variance of \$10.4M but excludes non-cash and transfer to and from restricted cash movements. These include non-cash variations in depreciation (\$2.2M), profit on disposal of assets (\$0.1M), employee on-costs (\$0.7M), income transferred to restricted assets (\$0.4M) and a lower level of application of restricted cash for funded projects (\$1.8M). These have been partially offset by a lower level of employee leave payments (\$0.3M).

Funds Result

The Total Funds Result as at 30 March 2018 shows a positive variance of \$11.5M compared to phased budget. This includes the positive variation in the funds component of the Operating Result (\$5.5M) and better progress in funded capital works (\$1.9M) and lower expenditure than the phased budget in the overall capital works program (\$4.1M).

Capital Budget

As at 30 March 2018, Council had expended \$65.2M or 65% of the approved annual capital budget of \$100.6M. The capital budget adjustment proposed as part of the March report reduces the overall capital budget by \$0.3M that is offset by a corresponding adjustment in funding.

Liquidity

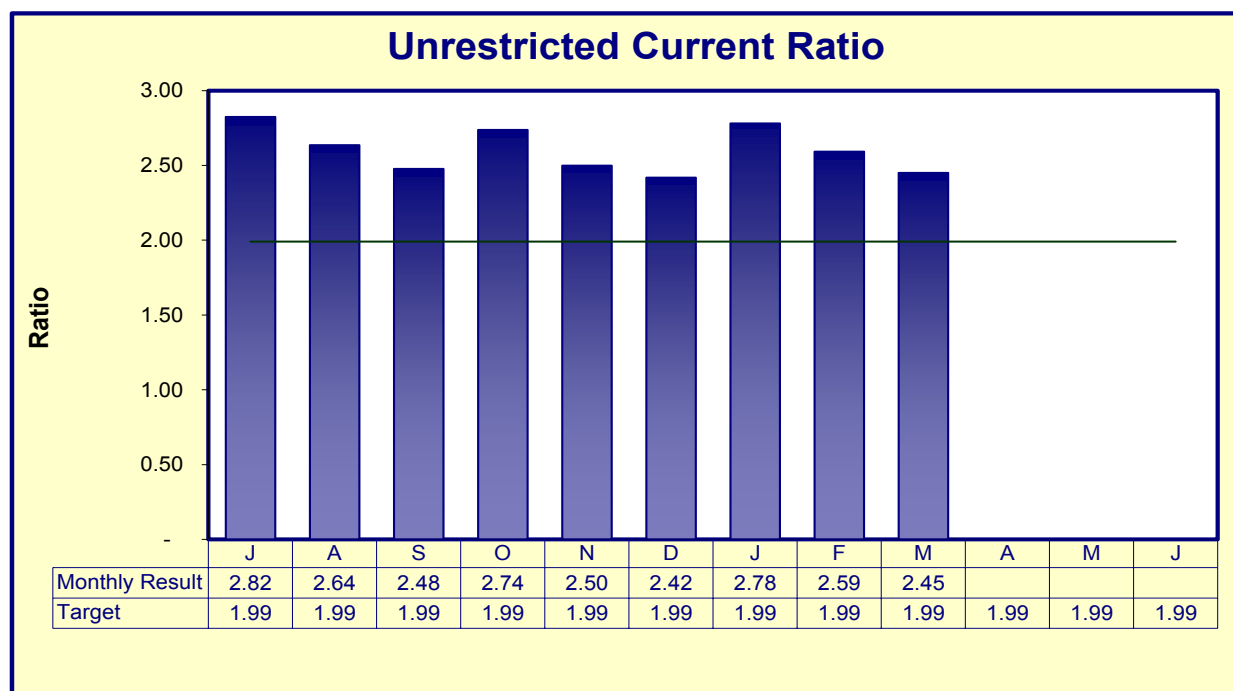
Council's cash and investments decreased during March 2018 to holdings of \$162.0M compared to \$162.4M at the end of February 2018. This reflects normal trends for this time of the year.

CASH, INVESTMENTS & AVAILABLE FUNDS				
	Actual 2016/17 \$M	Original Budget 2017/18 \$M	December QR 2017/18 \$M	Actual Ytd Mar 2018 \$M
Total Cash and Investments	167.6	153.5	143.5	162.0
Less Restrictions:				
External	75.8	96.9	77.0	75.0
Internal	57.4	49.8	61.5	65.0
Total Restrictions	133.2	146.8	138.4	140.0
Available Cash	34.4	6.8	5.0	21.9
Adjusted for :				
Current payables	(41.6)	(24.3)	(24.1)	(24.4)
Receivables	23.5	23.9	22.8	21.6
Other	10.7	11.0	11.0	11.2
Net Payables & Receivables	(7.4)	10.6	9.7	8.4
Available Funds	27.0	17.3	14.7	30.3

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 30 March 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.

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 March 2018, receivables totalled \$21.6M, compared to receivables of \$12.8M at March 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 \$24.4M were owed at March 2018 compared to payables of \$22.2M in March 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 30 March 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 30 March 2018, Council had expended \$65.2M or 65% of the approved annual capital budget of \$100.6M.

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 March 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 30 March 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	191,276	143,064	143,217
User Charges and Fees	35,691	34,831	26,215	26,604
Interest and Investment Revenues	4,321	5,387	4,089	3,949
Other Revenues	9,705	10,401	7,711	7,740
Grants & Contributions provided for Operating Purposes	20,838	20,996	15,540	16,000
Grants & Contributions provided for Capital Purposes	44,858	26,949	13,911	16,917
Profit/Loss on Disposal of Assets	0	2,711	2,711	2,846
Total Income from Continuing Operations	306,353	292,551	213,241	217,274
Expenses From Continuing Operations				
Employee Costs	125,906	125,987	94,377	90,920
Borrowing Costs	3,849	3,848	2,890	2,870
Materials, Contracts & Other Expenses	93,150	92,873	68,058	62,553
Depreciation, Amortisation + Impairment	64,340	62,362	46,814	44,623
Internal Charges (labour)	(15,702)	(15,259)	(11,163)	(9,779)
Internal Charges (not labour)	(1,618)	(1,573)	(1,196)	(804)
Total Expenses From Continuing Operations	269,926	268,238	199,780	190,383
Operating Results From Continuing Operations	36,427	24,313	13,460	26,890
Net Operating Result for the Year	36,427	24,313	13,460	26,890
Net Operating Result for the Year before Grants & Contributions provided for Capital Purposes	(8,431)	(2,636)	(450)	9,973
NET SURPLUS (DEFICIT) [Pre capital] %	11.9%	8.3%	6.3%	12.4%
Funding Statement				
Net Operating Result for the Year	36,427	24,313	13,460	26,890
Add back :				
- Non-cash Operating Transactions	80,942	76,951	57,274	54,251
- Restricted cash used for operations	13,286	15,520	10,887	9,069
- Income transferred to Restricted Cash	(63,548)	(47,382)	(29,137)	(32,595)
- Payment of Accrued Leave Entitlements	(12,718)	(13,418)	(10,376)	(10,034)
Funds Available from Operations	54,389	55,984	42,108	47,581
Advances (made by) / repaid to Council	0	0	0	0
Borrowings repaid	(7,486)	(7,486)	(6,174)	(6,174)
Operational Funds Available for Capital Budget	46,903	48,498	35,934	41,408
CAPITAL BUDGET				
Assets Acquired	(91,373)	(100,555)	(69,335)	(65,216)
Contributed Assets	(3,600)	(7,849)	0	0
Transfers to Restricted Cash	0	(13,625)	(13,625)	(13,625)
Funded From :-				
- Operational Funds	46,903	48,498	35,934	41,408
- Sale of Assets	1,750	10,852	10,004	10,434
- Internally Restricted Cash	9,241	13,839	9,256	9,340
- Borrowings	0	0	0	0
- Capital Grants	9,641	13,606	9,195	10,010
- Developer Contributions (Section 94)	6,665	6,102	3,903	3,404
- Other Externally Restricted Cash	5,630	6,498	5,806	6,596
- Other Capital Contributions	5,428	9,111	689	934
TOTAL FUNDS SURPLUS / (DEFICIT)	(9,715)	(13,524)	(8,173)	3,285

CAPITAL PROJECT REPORT

as at the period ended 30 March 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	3,605	(2,658)	3,440	(2,458)	1,388	(165)	200
Public Transport Facilities	371	(170)	371	(170)	301	(0)	(0)
Roadworks	13,880	(3,119)	13,682	(2,921)	8,357	(198)	198
Bridges, Boardwalks and Jetties	2,405	(5)	2,370	(5)	1,157	(35)	0
TOTAL Roads And Related Assets	20,262	(5,952)	19,864	(5,554)	11,203	(398)	398
West Dapto							
West Dapto Infrastructure Expansion	11,537	(11,537)	11,321	(11,321)	9,736	(216)	216
TOTAL West Dapto	11,537	(11,537)	11,321	(11,321)	9,736	(216)	216
Footpaths And Cycleways							
Footpaths	3,772	(1,027)	3,779	(1,004)	2,440	7	23
Cycle/Shared Paths	13,396	(3,579)	14,481	(3,984)	11,291	1,085	(405)
Commercial Centre Upgrades - Footpaths and Cycleways	3,684	(645)	3,639	(600)	2,089	(45)	45
TOTAL Footpaths And Cycleways	20,853	(5,252)	21,900	(5,588)	15,820	1,047	(337)
Carparks							
Carpark Construction/Formalising	510	(265)	510	(265)	102	0	0
Carpark Reconstruction or Upgrading	1,933	(73)	1,933	(73)	1,347	(0)	0
TOTAL Carparks	2,443	(338)	2,443	(338)	1,450	(0)	0
Stormwater And Floodplain Management							
Floodplain Management	2,236	(831)	2,216	(811)	1,170	(20)	20
Stormwater Management	3,987	(637)	3,987	(637)	2,522	0	(0)
Stormwater Treatment Devices	351	(46)	351	(46)	114	(0)	0
TOTAL Stormwater And Floodplain Management	6,574	(1,514)	6,554	(1,494)	3,806	(20)	20
Buildings							
Cultural Centres (IPAC, Gallery, Townhall)	1,360	0	1,360	0	479	(0)	0
Administration Buildings	1,574	(20)	1,574	(20)	1,175	0	0
Community Buildings	7,762	(854)	7,762	(854)	6,172	(0)	(0)
Public Facilities (Shelters, Toilets etc.)	636	0	636	0	516	0	0
Carbon Abatement	1,198	(825)	1,128	(825)	963	(70)	(0)
TOTAL Buildings	12,529	(1,699)	12,459	(1,699)	9,306	(70)	(0)
Commercial Operations							
Tourist Park - Upgrades and Renewal	870	0	870	0	587	0	0
Crematorium/Cemetery - Upgrades and Renewal	320	0	320	0	96	0	0
Leisure Centres & RVGC	150	0	170	0	60	20	0
TOTAL Commercial Operations	1,340	0	1,360	0	744	20	0
Parks Gardens And Sportfields							
Play Facilities	1,498	(146)	1,498	(146)	589	(0)	0
Recreation Facilities	665	(582)	617	(534)	375	(49)	49
Sporting Facilities	1,480	(703)	1,290	(567)	297	(190)	136
TOTAL Parks Gardens And Sportfields	3,643	(1,431)	3,405	(1,247)	1,262	(238)	184

CAPITAL PROJECT REPORT

as at the period ended 30 March 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	261	0	76	(0)	0
Rock/Tidal Pools	1,260	(165)	1,259	(165)	972	(0)	(0)
Treated Water Pools	944	(20)	944	(20)	782	(0)	(0)
TOTAL Beaches And Pools	2,465	(185)	2,465	(185)	1,830	(0)	(0)
Natural Areas							
Environmental Management Program	(0)	0	0	0	0	0	0
Natural Area Management and Rehabilitation	310	(10)	310	(10)	244	0	0
TOTAL Natural Areas	310	(10)	310	(10)	244	0	0
Waste Facilities							
Whytes Gully New Cells	8,132	(8,132)	8,132	(8,132)	5,991	0	(0)
Whytes Gully Renewal Works	300	(300)	300	(300)	135	0	(0)
Helensburgh Rehabilitation	50	(50)	50	(50)	25	(0)	0
TOTAL Waste Facilities	8,482	(8,482)	8,482	(8,482)	6,151	0	0
Fleet							
Motor Vehicles	1,522	(644)	1,545	(814)	908	23	(170)
TOTAL Fleet	1,522	(644)	1,545	(814)	908	23	(170)
Plant And Equipment							
Portable Equipment (Mowers etc.)	220	(67)	195	(42)	58	(25)	25
Mobile Plant (trucks, backhoes etc.)	3,178	(884)	3,178	(884)	151	(0)	0
Fixed Equipment	350	(10)	350	(10)	0	(0)	0
TOTAL Plant And Equipment	3,748	(961)	3,723	(936)	209	(25)	25
Information Technology							
Information Technology	1,216	(10)	1,216	(10)	584	(0)	0
TOTAL Information Technology	1,216	(10)	1,216	(10)	584	(0)	0
Library Books							
Library Books	1,162	(6)	1,162	(6)	916	(0)	0
TOTAL Library Books	1,162	(6)	1,162	(6)	916	(0)	0
Public Art							
Public Art Works	38	(18)	38	(18)	20	0	0
Art Gallery Acquisitions	164	(49)	164	(49)	150	(0)	0
TOTAL Public Art	202	(67)	202	(67)	170	(0)	0
Emergency Services							
Emergency Services Plant and Equipment	254	0	254	0	251	(0)	0
TOTAL Emergency Services	254	0	254	0	251	(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	755	0	296	0	0	(459)	0
Capital Project Plan	10	0	10	0	6	(0)	0
TOTAL Non-Project Allocations	765	0	306	0	6	(459)	0
GRAND TOTAL	100,555	(39,237)	100,219	(38,901)	65,216	(336)	336

Manager Project Delivery Division Commentary on March 2018 Capital Budget Report

On 26 June 2017 Council approved a capital budget for 2017-18 of \$91.8M. During each of the first eight months of 2017-18, a number of adjustments have been resolved by Council. As a result, at 30 March 2018 the approved capital budget had increased to \$100.6M and year to date expenditure of the capital budget was \$65.2M. This year to date expenditure was \$4.1M less than the forecast expenditure of \$69.3M for this period.

The following table summarises the proposed changes to the total Capital Budget arising from the March 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 decrease of \$0.34M in the overall capital budget from \$100.6M to \$100.2M. Details of the net decrease are shown in the attachment and outlined below.

Program	Major Points of change to Capital Budget
Traffic Facilities	Reallocate budget from Bridges, Boardwalks and Jetties Program to Traffic Facilities Program. Rephase Section 94 funding for an existing project.
Roadworks	Rephase Roads to Recovery funding for existing project. Introduce Regional Roads Repair Program Funding to an existing project.
Bridges, Boardwalks and Jetties	Reallocate budget from Bridges, Boardwalks and Jetties Program to Traffic Facilities Program.
West Dapto Infrastructure Expansion	Introduce West Dapto Interest Free Loan and Sect 94 West Dapto funding for existing projects. Rephase Resources for Regions Wongawilli Access and R2R funding for existing projects
Footpaths Program	Rephase Strategic Projects Funding for existing project. Reallocate budget from Cycle/share Paths program to Footpaths Program.
Cycle/Share Paths	Reallocate budget from Cycle/Share Paths Program to Footpaths Program Reallocate budget from Capital Budget Contingency to Cycle/Share Paths Program. Introduce Restart Illawarra Funding for an existing project.
Commercial Centre Upgrades – Footpaths and Cycleways	Rephase Car Parking Strategy Funding for existing project.
Floodplain Management	Rephase OEH funding for existing projects.
Carbon Abatement	Reallocate budget from Carbon Abatement Program to the Capital Budget Contingency
Leisure Centre & RVGC	Reallocate budget from Capital Budget Contingency to the Leisure Centre & RVGC Program.
Recreation Facilities	Rephase PKCIF Funding for an existing project.
Sporting Facilities	Introduce Sports Reserve Funding for existing projects. Rephase Strategic Projects Reserve Funding for an existing project. Reallocate budget from Sport Facilities Grant to Capital Budget Contingency.
Motor Vehicles	Reallocate budget from Capital Budget Contingency to Motor Vehicles (renew) Program. Introduced assumed funding for sale of vehicles to the budget.
Portable Equipment (Mowers etc)	Rephase Strategic Projects Reserve Funding for an existing project.
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		
Current Assets		
Cash Assets	19,683	23,534
Investment Securities	116,192	119,458
Receivables	21,632	23,532
Inventories	6,074	6,089
Other	11,169	10,680
Assets classified as held for sale	0	6,381
Total Current Assets	174,751	189,672
Non-Current Assets		
Non Current Cash Assets	26,085	24,585
Property, Plant and Equipment	2,340,323	2,314,277
Investment Properties	4,775	4,775
Westpool Equity Contribution	1,835	1,835
Intangible Assets	357	653
Total Non-Current Assets	2,373,375	2,346,125
TOTAL ASSETS	2,548,126	2,535,797
Current Liabilities		
Current Payables	24,375	41,617
Current Provisions payable < 12 months	11,709	11,185
Current Provisions payable > 12 months	37,669	37,669
Current Interest Bearing Liabilities	7,513	7,513
Total Current Liabilities	81,265	97,984
Non-Current Liabilities		
Non Current Interest Bearing Liabilities	26,360	32,188
Non Current Provisions	49,612	48,121
Total Non-Current Liabilities	75,973	80,309
TOTAL LIABILITIES	157,238	178,292
NET ASSETS	2,390,887	2,357,505
Equity		
Accumulated Surplus	1,270,937	1,249,603
Asset Revaluation Reserve	979,916	974,736
Restricted Assets	140,033	133,166
TOTAL EQUITY	2,390,887	2,357,505

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 30 March 2018		
	YTD Actual 2017/18 \$ '000	Actual 2016/17 \$ '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts:		
Rates & Annual Charges	150,443	182,005
User Charges & Fees	26,457	39,819
Interest & Interest Received	4,441	5,464
Grants & Contributions	26,633	57,871
Other	8,749	25,559
Payments:		
Employee Benefits & On-costs	(86,847)	(102,860)
Materials & Contracts	(31,484)	(60,479)
Borrowing Costs	(1,379)	(1,447)
Other	(31,844)	(44,300)
Net Cash provided (or used in) Operating Activities	65,169	101,632
CASH FLOWS FROM INVESTING ACTIVITIES		
Receipts:		
Sale of Infrastructure, Property, Plant & Equipment	10,434	3,239
Deferred Debtors Receipts	-	-
Payments:		
Purchase of Investments	-	-
Purchase of Investment Property	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(75,064)	(90,313)
Purchase of Interests in Joint Ventures & Associates	-	-
Net Cash provided (or used in) Investing Activities	(64,630)	(87,074)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts:		
Proceeds from Borrowings & Advances	-	5,500
Payments:		
Repayment of Borrowings & Advances	(6,156)	(7,159)
Repayment of Finance Lease Liabilities	-	-
Net Cash Flow provided (used in) Financing Activities	(6,156)	(1,659)
Net Increase/(Decrease) in Cash & Cash Equivalents	(5,617)	5,787
plus: Cash & Cash Equivalents and Investments - beginning of year	167,577	161,790
Cash & Cash Equivalents and Investments - year to date	161,960	167,577

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 30 March 2018		
	YTD Actual 2017/18 \$ '000	Actual 2016/17 \$ '000
Total Cash & Cash Equivalents and Investments - year to date	161,960	167,577
Attributable to:		
External Restrictions (refer below)	75,017	75,788
Internal Restrictions (refer below)	65,016	57,379
Unrestricted	21,927	34,410
	161,960	167,577
External Restrictions		
Developer Contributions	20,184	16,367
RMS Contributions	363	216
Specific Purpose Unexpended Grants	3,383	3,049
Special Rates Levy Wollongong Mall	323	228
Special Rates Levy Wollongong City Centre	23	28
Local Infrastructure Renewal Scheme	14,885	19,973
Unexpended Loans	7,087	7,424
Domestic Waste Management	12,328	11,114
Private Subsidies	4,634	4,905
West Dapto Home Deposit Assistance Program	10,329	10,085
Stormwater Management Service Charge	1,393	1,423
West Dapto Home Deposits Issued	85	85
Carbon Price	-	891
Total External Restrictions	75,017	75,788
Internal Restrictions		
Property Development	3,913	3,912
Property Investment Fund	8,360	8,266
Strategic Projects	41,276	30,175
Future Projects	5,094	5,239
Sports Priority Program	495	362
Car Parking Strategy	1,386	1,124
MacCabe Park Development	1,103	991
Darcy Wentworth Park	171	170
Garbage Disposal Facility	2,044	5,915
Telecommunications Revenue	259	193
West Dapto Development Additional Rates	352	501
Southern Phone Natural Areas	308	366
Lake Illawarra Estuary Management Fund	255	165
Total Internal Restrictions	65,016	57,379