

## ITEM 11 JANUARY 2017 FINANCIALS

The January 2017 financial results to the end of January are favourable compared to phased budget across the key indicators. The Operating Result (pre capital) is favourable by \$5.2M and the Funds Result shows a favourable variance compared to the phased budget of \$2.6M.

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

Council has expended \$39.7M on its capital works program representing 43% of the annual budget. The year to date budget is \$42.7M (or 47% of the annual budget).

The results and variations presented include those proposed at the December Quarterly Review.

### RECOMMENDATIONS

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

### REPORT AUTHORISATIONS

Report of: Brian Jenkins, Manager Finance

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

### ATTACHMENTS

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

### BACKGROUND

This report presents the Income and Expense Statement, Balance Sheet and Cash Flow Statement for January 2017. Council's current budget has a Net Funding (cash) deficit of \$1.8M, an Operating Surplus [Pre Capital] of \$4.4M and a capital expenditure of \$91.2M. 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.

At the end of January, Council remains on target to the operational components of this result.

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

FORECAST POSITION		Original Budget	Revised Budget	YTD Forecast	YTD Actual	Variation
KEY MOVEMENTS		1-Jul	27-Jan	27-Jan	27-Jan	
Operating Revenue	\$M	262.0	266.0	153.9	155.0	1.2
Operating Costs	\$M	(262.1)	(261.6)	(145.2)	(141.2)	4.0
<b>Operating Result [Pre Capital]</b>	\$M	<b>(0.0)</b>	<b>4.4</b>	<b>8.7</b>	<b>13.9</b>	<b>5.2</b>
Capital Grants & Contributions	\$M	32.9	16.5	8.9	6.6	(2.3)
<b>Operating Result</b>	\$M	<b>32.9</b>	<b>20.9</b>	<b>17.6</b>	<b>20.4</b>	<b>2.8</b>
<b>Funds Available from Operations</b>	\$M	<b>61.8</b>	<b>62.7</b>	<b>39.1</b>	<b>41.9</b>	<b>2.8</b>
<b>Capital Works</b>		<b>101.6</b>	<b>91.2</b>	<b>42.7</b>	<b>39.7</b>	<b>3.0</b>
<b>Contributed Assets</b>		-	-	-	-	-
Transfer to Restricted Cash		-	8.1	8.1	8.1	-
Borrowings Repaid	\$M	7.3	7.3	4.8	4.9	(0.1)
Funded from:						
- Operational Funds	\$M	61.8	62.7	39.1	41.9	2.8
- Other Funding	\$M	47.1	42.1	21.1	18.0	(3.1)
<b>Total Funds Surplus/(Deficit)</b>	\$M	<b>(0.1)</b>	<b>(1.8)</b>	<b>4.6</b>	<b>7.2</b>	<b>2.6</b>

## Financial Performance

The January 2017 Operating Result [pre capital] shows a positive variance compared to budget of \$5.2M.

The Operating Result includes non-cash or restricted variations such as externally funded operational projects expenditure (\$1.3M), operating grants received that are transferred to restricted cash (\$0.8M), lower depreciation (\$0.5M), payment of accrued leave (\$0.2M) and domestic waste result transferred to restricted cash (\$0.1M). These have been offset by the loss on disposal of assets (\$0.5M). The Funds Available from Operations, which excludes the above adjustments, shows the underlying operational variation of \$2.8M.

## Funds Result

The Total Funds result includes the funds component of the operating result in addition to increased Council funded capital expenditure and timing of loan payments.

## Capital Budget

As at 27 January 2016, Council had expended \$39.7M or 43% of the approved annual capital budget of \$91.2M. This report includes a proposed reduction in the capital budget of \$2.8M that will result in a revised forecast capital expenditure of \$88.4M. The proposed reduction is the result of the re-phasing of strategic projects funding for purchase of land for Southern Suburbs Community Centre and Library.

## Liquidity

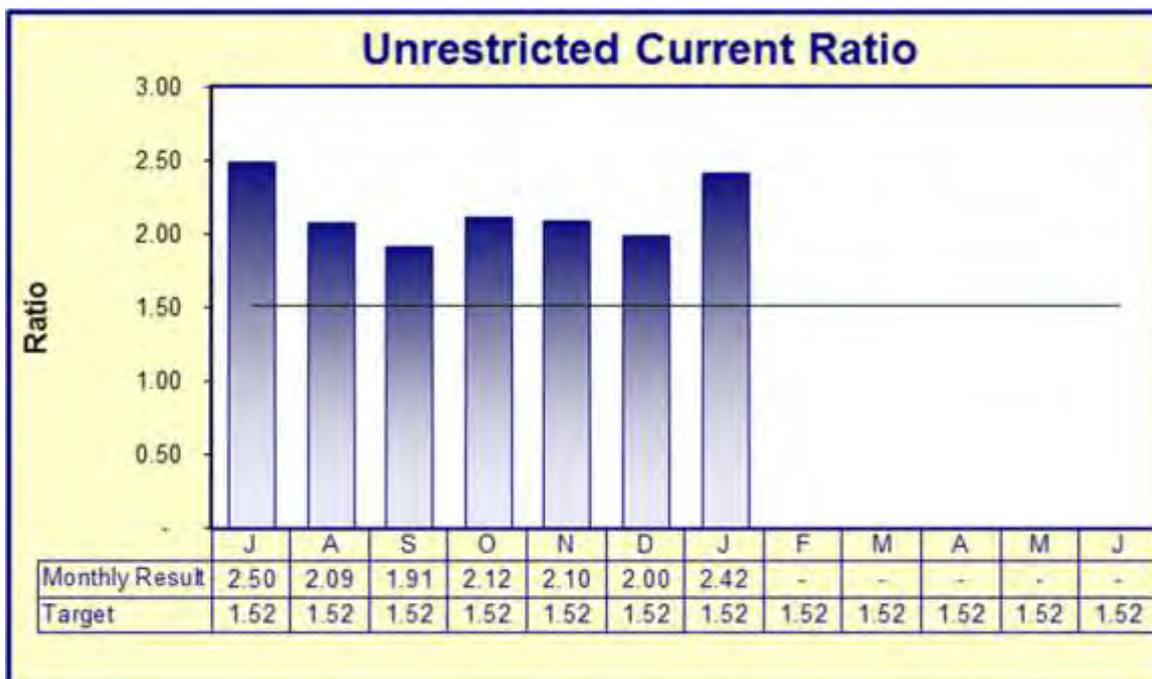
Council's cash and investments decreased during January 2017 to holdings of \$154.9M compared to \$168.2M at the end of December 2016. This reflects normal trends for this time of the year.

<b>CASH, INVESTMENTS &amp; AVAILABLE FUNDS</b>					
	<b>Actual 2015/16</b>	<b>Original Budget 2016/17</b>	<b>September QR 2016/17</b>	<b>December QR 2016/17</b>	<b>Actual Ytd January 2017</b>
	\$M	\$M	\$M	\$M	\$M
Total Cash and Investments	154.0	133.7	127.0	137.8	154.9
Less Restrictions:					
External	75.3	88.8	72.7	74.4	83.3
Internal	55.3	37.6	43.7	52.2	59.4
Total Restrictions	130.6	126.4	116.4	126.7	142.6
Available Cash	23.5	7.3	10.7	11.1	12.2
Adjusted for :					
Current payables	(34.9)	(23.6)	(23.8)	(23.5)	(19.1)
Receivables	22.9	23.0	25.3	25.3	21.3
Other	2.9	4.6	3.3		7.3
Net Payables & Receivables	(9.1)	4.0	1.5	1.8	9.4
Available Funds	14.4	11.3	12.1	12.9	21.7

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 27 January 2017 are impacted by the progress of planned expenditure 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 in line with 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 January 2017, receivables totalled \$21.3M, compared to receivables of \$19.1M at January 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 \$19.1M were owed at January 2017 compared to payables of \$24.2M in January 2016. The difference in payables relate to goods and services and capital projects delivered but not yet paid for 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 27 January 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 January, capital expenditure amounted to \$39.7M.

## 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 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 January 2017 are positive and within expectations over a range of financial indicators. Based on this information it is expected that Council will achieve the forecast annual results with further potential for improvement against budget.

<b>WOLLONGONG CITY COUNCIL</b>				
1 July 2016 to 27 January 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	106,679	106,613
User Charges and Fees	33,594	36,376	21,318	21,502
Interest and Investment Revenues	4,253	5,179	2,868	3,129
Other Revenues	10,205	9,787	5,213	5,412
Grants & Contributions provided for Operating Purposes	29,961	30,079	17,811	18,861
Grants & Contributions provided for Capital Purposes	32,947	16,543	8,890	6,550
Profit/Loss on Disposal of Assets	0	0	(0)	(477)
<b>Total Income from Continuing Operations</b>	<b>294,994</b>	<b>282,503</b>	<b>162,779</b>	<b>161,589</b>
<b>Expenses From Continuing Operations</b>				
Employee Costs	117,960	119,680	68,081	66,990
Borrowing Costs	4,131	4,082	2,359	2,370
Materials, Contracts & Other Expenses	89,066	89,669	46,288	43,098
Depreciation, Amortisation + Impairment	64,840	62,639	36,796	36,340
Internal Charges (labour)	(12,352)	(12,914)	(7,465)	(6,957)
Internal Charges (not labour)	(1,566)	(1,560)	(908)	(679)
<b>Total Expenses From Continuing Operations</b>	<b>262,079</b>	<b>261,597</b>	<b>145,152</b>	<b>141,162</b>
<b>Operating Results From Continuing Operations</b>	<b>32,916</b>	<b>20,907</b>	<b>17,627</b>	<b>20,428</b>
<b>Net Operating Result for the Year</b>	<b>32,916</b>	<b>20,907</b>	<b>17,627</b>	<b>20,428</b>
<b>Net Operating Result for the Year before Grants &amp; Contributions provided for Capital Purposes</b>	<b>(31)</b>	<b>4,364</b>	<b>8,737</b>	<b>13,878</b>
<b>NET SURPLUS (DEFICIT) [Pre capital] %</b>	<b>11.2%</b>	<b>7.4%</b>	<b>10.8%</b>	<b>12.6%</b>
<b>Funding Statement</b>				
<b>Net Operating Result for the Year</b>	<b>32,916</b>	<b>20,907</b>	<b>17,627</b>	<b>20,428</b>
Add back :				
- Non-cash Operating Transactions	78,451	76,616	44,713	44,793
- Restricted cash used for operations	15,013	16,473	8,163	6,830
- Income transferred to Restricted Cash	(52,489)	(39,224)	(24,065)	(22,518)
- Payment of Accrued Leave Entitlements	(11,943)	(12,082)	(7,485)	(7,663)
- Payment of Carbon Contributions	0	0	0	0
<b>Funds Available from Operations</b>	<b>61,948</b>	<b>62,689</b>	<b>38,955</b>	<b>41,869</b>
Advances (made by) / repaid to Council	0	0	0	0
Borrowings repaid	(7,285)	(7,285)	(4,795)	(4,926)
<b>Operational Funds Available for Capital Budget</b>	<b>54,663</b>	<b>55,404</b>	<b>34,159</b>	<b>36,943</b>
<b>CAPITAL BUDGET</b>				
Assets Acquired	(101,627)	(88,370)	(39,649)	(39,656)
Contributed Assets	0	0	0	0
Transfers to Restricted Cash	0	(8,100)	(8,100)	(8,100)
Funded From :-				
- Operational Funds	54,663	55,404	34,159	36,943
- Sale of Assets	1,743	1,743	515	737
- Internally Restricted Cash	21,770	10,786	5,482	4,875
- Borrowings	0	5,500	5,500	5,500
- Capital Grants	11,065	9,291	2,251	2,884
- Developer Contributions (Section 94)	6,008	5,745	3,192	1,081
- Other Externally Restricted Cash	5,620	4,995	2,324	2,280
- Other Capital Contributions	850	1,240	585	673
<b>TOTAL FUNDS SURPLUS / (DEFICIT)</b>	<b>93</b>	<b>(1,767)</b>	<b>6,261</b>	<b>7,217</b>

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

As at 27 January 2017, year to date expenditure was \$39.7M of the approved capital budget of \$91.2M. This value is \$3.0M less than the forecast expenditure of \$42.7M for this period.

The following table summarises the proposed changes to the total Capital Budget by transfer of budget between programs and reduction or introduction of various types of external or loan funding. These changes result in a net decrease of \$2.8M in the overall capital budget to \$88.4M.

Program	Major Points of change to Capital Budget
Roadworks	Rephase Roads to Recovery funding Reallocate budget from Capital Budget Contingency to Roadworks Program
Bridges, Boardwalks & Jetties	Reallocate budget from Capital Budget Contingency to Bridges, Boardwalks & Jetties
Footpaths	Rephase funding for LIR1S and Section 94 for existing projects Introduce funding from Stanwell rock pool reserve for new project
Car Parks	Reallocate budget from Capital Budget contingency for Parking Meter Upgrade
Admin Buildings	Reallocate budget from Beach Facilities Program to Admin Buildings program
Community Buildings	Rephase Strategic Projects Funding for existing project Reallocate budget from Rock/Tidal Pools Program to Community Buildings program Reallocate budget from Beach Facilities to Community Buildings Program
Public Facilities	Reallocate budget from Recreation Facilities Program to Public Facilities Program
Play Facilities	Reallocate budget from Treated Water Pool to Play Facilities Program
Recreation Facilities	Reallocate budget from Recreation Facilities to Public Facilities
Sporting Facilities	Reallocate budget from Treated Water Pool to Sporting Facilities Program
Beach Facilities	Reallocate budget from Beach Facilities to Community Buildings and Admin Buildings programs
Rock/Tidal Pools	Reallocate budget from Rock/Tidal Pools to Community Buildings Program
Treated Water Pools	Reallocate budget from Treated Water Pools to Play Facilities Program and Sporting Facilities Program
Whytes Gully New Cells	Transfer Waste Reserve funding from Helensburgh Rehabilitation to Whytes Gully New Cells
Helensburgh Rehabilitation	Transfer Waste Reserve funding from Helensburgh Rehabilitation to Whytes Gully New Cells
Mobile Plant	Introduce HACC funding for additional community transport bus
Information Technology	Introduce external funding for Central Library I.T. training space
Emergency Services	Reallocate budget from Emergency Services to Capital Project Contingency
Land Acquisitions	Rephase strategic projects funding for purchase of land for southern suburbs community centre and library
Capital Project Contingency	Multiple budget reallocations to various programs as detailed above

## CAPITAL PROJECT REPORT

as at the period ended 27 January 2017

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	2,050	(1,561)	2,050	(1,561)	618	(0)	0
Public Transport Facilities	271	(20)	271	(20)	84	(0)	0
Roadworks	13,791	(4,221)	13,899	(4,179)	6,500	108	42
Bridges, Boardwalks and Jetties	1,939	(100)	2,259	(100)	1,007	320	0
<b>TOTAL Roads And Related Assets</b>	<b>18,051</b>	<b>(5,902)</b>	<b>18,479</b>	<b>(5,860)</b>	<b>8,209</b>	<b>428</b>	<b>42</b>
<b>West Dapto</b>							
West Dapto Infrastructure Expansion	5,001	(4,531)	5,001	(4,531)	1,134	0	0
<b>TOTAL West Dapto</b>	<b>5,001</b>	<b>(4,531)</b>	<b>5,001</b>	<b>(4,531)</b>	<b>1,134</b>	<b>0</b>	<b>0</b>
<b>Footpaths And Cycleways</b>							
Footpaths	4,769	(1,650)	4,793	(1,674)	3,128	24	(24)
Cycle/Shared Paths	6,345	(2,745)	6,345	(2,745)	1,973	0	0
Commercial Centre Upgrades - Footpaths and Cyclew	4,034	(795)	4,034	(795)	2,497	(0)	0
<b>TOTAL Footpaths And Cycleways</b>	<b>15,148</b>	<b>(5,190)</b>	<b>15,172</b>	<b>(5,214)</b>	<b>7,597</b>	<b>24</b>	<b>(24)</b>
<b>Carparks</b>							
Carpark Construction/Formalising	350	0	350	0	132	(0)	0
Carpark Reconstruction or Upgrading	1,221	0	1,677	0	715	456	0
<b>TOTAL Carparks</b>	<b>1,571</b>	<b>0</b>	<b>2,027</b>	<b>0</b>	<b>847</b>	<b>456</b>	<b>0</b>
<b>Stormwater And Floodplain Management</b>							
Floodplain Management	2,143	(530)	2,143	(530)	373	0	(0)
Stormwater Management	2,088	(550)	2,088	(550)	605	(0)	0
Stormwater Treatment Devices	423	(175)	423	(175)	317	0	0
<b>TOTAL Stormwater And Floodplain M</b>	<b>4,654</b>	<b>(1,255)</b>	<b>4,654</b>	<b>(1,255)</b>	<b>1,295</b>	<b>(0)</b>	<b>(0)</b>
<b>Buildings</b>							
Cultural Centres (IPAC, Gallery, Townhall)	1,100	0	1,100	0	409	(0)	0
Administration Buildings	1,475	0	1,505	0	1,031	30	0
Community Buildings	11,194	(1,993)	11,354	(1,793)	7,509	160	200
Public Facilities (Shelters, Toilets etc.)	2,083	(170)	2,183	(170)	1,879	100	0
Carbon Abatement	1,000	(1,000)	1,000	(1,000)	98	(0)	0
<b>TOTAL Buildings</b>	<b>16,852</b>	<b>(3,163)</b>	<b>17,142</b>	<b>(2,963)</b>	<b>10,925</b>	<b>290</b>	<b>200</b>
<b>Commercial Operations</b>							
Tourist Park - Upgrades and Renewal	750	0	750	0	390	(0)	0
Crematorium/Cemetery - Upgrades and Renewal	200	0	200	0	59	0	0
Leisure Centres & RVGC	150	0	150	0	3	0	0
<b>TOTAL Commercial Operations</b>	<b>1,100</b>	<b>0</b>	<b>1,100</b>	<b>0</b>	<b>452</b>	<b>0</b>	<b>0</b>
<b>Parks Gardens And Sportfields</b>							
Play Facilities	1,260	(60)	1,390	(60)	10	130	0
Recreation Facilities	2,182	(381)	2,082	(381)	1,580	(100)	(0)
Sporting Facilities	1,175	(483)	1,195	(483)	431	20	(0)
Lake Illawarra Foreshore	50	0	50	0	0	(0)	0
<b>TOTAL Parks Gardens And Sportfield</b>	<b>4,667</b>	<b>(924)</b>	<b>4,717</b>	<b>(924)</b>	<b>2,022</b>	<b>50</b>	<b>(0)</b>
<b>Beaches And Pools</b>							
Beach Facilities	580	0	480	0	356	(100)	0
Rock/Tidal Pools	1,880	(165)	1,590	(165)	1,023	(290)	0
Treated Water Pools	1,397	(18)	1,247	(18)	577	(150)	0
<b>TOTAL Beaches And Pools</b>	<b>3,857</b>	<b>(183)</b>	<b>3,318</b>	<b>(183)</b>	<b>1,956</b>	<b>(540)</b>	<b>0</b>

## CAPITAL PROJECT REPORT

as at the period ended 27 January 2017

ASSET CLASS PROGRAMME	\$'000		\$'000		YTD EXPENDITURE	\$'000	
	CURRENT BUDGET		WORKING BUDGET			VARIATION	
	EXPENDITURE	OTHER FUNDING	EXPENDITURE	OTHER FUNDING		EXPENDITURE	OTHER FUNDING
<b>Natural Areas</b>							
Environmental Management Program	0	0	0	0	0	0	0
Natural Area Management and Rehabilitation	275	0	275	0	19	(0)	0
<b>TOTAL Natural Areas</b>	<b>275</b>	<b>0</b>	<b>275</b>	<b>0</b>	<b>20</b>	<b>(0)</b>	<b>0</b>
<b>Waste Facilities</b>							
Whytes Gully New Cells	6,145	(6,145)	6,195	(6,195)	2,503	50	(50)
Whytes Gully Renewal Works	439	(439)	439	(440)	130	(0)	(0)
Helensburgh Rehabilitation	129	(129)	79	(79)	24	(50)	50
<b>TOTAL Waste Facilities</b>	<b>6,714</b>	<b>(6,714)</b>	<b>6,714</b>	<b>(6,714)</b>	<b>2,657</b>	<b>(0)</b>	<b>(0)</b>
<b>Fleet</b>							
Motor Vehicles	1,783	(940)	1,783	(940)	722	(0)	0
<b>TOTAL Fleet</b>	<b>1,783</b>	<b>(940)</b>	<b>1,783</b>	<b>(940)</b>	<b>722</b>	<b>(0)</b>	<b>0</b>
<b>Plant And Equipment</b>							
Portable Equipment (Mowers etc.)	355	(53)	355	(53)	40	(0)	0
Mobile Plant (trucks, backhoes etc.)	3,611	(1,361)	3,686	(1,436)	590	75	(75)
Fixed Equipment	320	0	320	0	1	(0)	0
<b>TOTAL Plant And Equipment</b>	<b>4,286</b>	<b>(1,414)</b>	<b>4,361</b>	<b>(1,489)</b>	<b>631</b>	<b>75</b>	<b>(75)</b>
<b>Information Technology</b>							
Information Technology	1,160	0	1,325	(165)	177	165	(165)
<b>TOTAL Information Technology</b>	<b>1,160</b>	<b>0</b>	<b>1,325</b>	<b>(165)</b>	<b>177</b>	<b>165</b>	<b>(165)</b>
<b>Library Books</b>							
Library Books	1,193	(66)	1,193	(66)	731	(0)	(0)
<b>TOTAL Library Books</b>	<b>1,193</b>	<b>(66)</b>	<b>1,193</b>	<b>(66)</b>	<b>731</b>	<b>(0)</b>	<b>(0)</b>
<b>Public Art</b>							
Public Art Works	200	0	200	0	61	(0)	0
Art Gallery Acquisitions	110	0	110	0	67	0	0
<b>TOTAL Public Art</b>	<b>310</b>	<b>0</b>	<b>310</b>	<b>0</b>	<b>128</b>	<b>(0)</b>	<b>0</b>
<b>Emergency Services</b>							
Emergency Services Plant and Equipment	900	0	400	0	41	(500)	0
<b>TOTAL Emergency Services</b>	<b>900</b>	<b>0</b>	<b>400</b>	<b>0</b>	<b>41</b>	<b>(500)</b>	<b>0</b>
<b>Land Acquisitions</b>							
Land Acquisitions	2,992	(2,825)	167	0	64	(2,825)	2,825
<b>TOTAL Land Acquisitions</b>	<b>2,992</b>	<b>(2,825)</b>	<b>167</b>	<b>0</b>	<b>64</b>	<b>(2,825)</b>	<b>2,825</b>
<b>Non-Project Allocations</b>							
Capital Project Contingency	552	0	126	0	0	(426)	0
Capital Project Plan	105	0	105	0	48	0	0
<b>TOTAL Non-Project Allocations</b>	<b>657</b>	<b>0</b>	<b>231</b>	<b>0</b>	<b>48</b>	<b>(426)</b>	<b>0</b>
<b>Loans</b>							
West Dapto Loan	0	(2,900)	0	(2,900)	0	0	0
LIRS Loan	0	(6,094)	0	(6,094)	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>GRAND TOTAL</b>	<b>91,173</b>	<b>(42,102)</b>	<b>88,370</b>	<b>(39,299)</b>	<b>39,656</b>	<b>(2,803)</b>	<b>2,803</b>

<b>WOLLONGONG CITY COUNCIL</b>			
		<b>Actual 2016/17 \$'000</b>	<b>Actual 2015/16 \$'000</b>
<b>BALANCE SHEET</b>			
		as at 27/01/17	as at 30/06/16
<b>CURRENT ASSETS</b>			
Cash Assets		108,875	112,276
Investment Securities		35,909	31,663
Receivables		21,317	21,280
Inventories		6,020	6,028
Other		7,296	3,207
Assets classified as held for sale		0	0
<b>Total Current Assets</b>		<b>179,417</b>	<b>174,453</b>
<b>NON-CURRENT ASSETS</b>			
Non Current Cash Assets		10,085	10,085
Property, Plant and Equipment		2,267,655	2,265,362
Investment Properties		4,775	4,775
Westpool Equity Contribution		1,310	1,310
Intangible Assets		688	1,042
<b>Total Non-Current Assets</b>		<b>2,284,513</b>	<b>2,282,574</b>
<b>TOTAL ASSETS</b>		<b>2,463,930</b>	<b>2,457,027</b>
<b>CURRENT LIABILITIES</b>			
Current Payables		19,128	33,258
Current Provisions payable < 12 months		15,463	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>79,608</b>	<b>94,804</b>
<b>NON-CURRENT LIABILITIES</b>			
Non Current Interest Bearing Liabilities		34,470	33,940
Non Current Provisions		45,136	44,031
<b>Total Non-Current Liabilities</b>		<b>79,606</b>	<b>77,970</b>
<b>TOTAL LIABILITIES</b>		<b>159,214</b>	<b>172,774</b>
<b>NET ASSETS</b>		<b>2,304,716</b>	<b>2,284,253</b>
<b>EQUITY</b>			
Accumulated Surplus		1,176,733	1,167,459
Asset Revaluation Reserve		985,341	986,148
Restricted Assets		142,642	130,647
<b>TOTAL EQUITY</b>		<b>2,304,716</b>	<b>2,284,253</b>

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 27 January 2017		
	YTD Actual	Actual
	2016/17	2015/16
	\$ '000	\$ '000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Receipts:</b>		
Rates & Annual Charges	105,611	174,893
User Charges & Fees	20,417	33,314
Interest & Interest Received	3,416	5,633
Grants & Contributions	26,428	55,323
Other	5,581	22,139
<b>Payments:</b>		
Employee Benefits & On-costs	(65,412)	(100,072)
Materials & Contracts	(25,688)	(56,091)
Borrowing Costs	(781)	(1,547)
Other	(21,367)	(37,388)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>48,205</b>	<b>96,204</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Receipts:</b>		
Sale of Infrastructure, Property, Plant & Equipment	737	919
Deferred Debtors Receipts	-	-
<b>Payments:</b>		
Purchase of Investments	-	-
Purchase of Investment Property	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(48,509)	(81,467)
Purchase of Interests in Joint Ventures & Associates	-	-
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(47,772)</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	(5,088)	(6,369)
Repayment of Finance Lease Liabilities	-	-
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>412</b>	<b>(6,369)</b>
Net Increase/(Decrease) in Cash & Cash Equivalents	845	(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>154,869</b>	<b>154,024</b>

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 27 January 2017		
	YTD Actual	Actual
	2016/17	2015/16
	\$ '000	\$ '000
<b>Total Cash &amp; Cash Equivalents and Investments - year to date</b>	<b>154,869</b>	<b>154,024</b>
<b>Attributable to:</b>		
External Restrictions (refer below)	83,250	75,276
Internal Restrictions (refer below)	59,392	55,377
Unrestricted	12,227	23,371
	<b>154,869</b>	<b>154,024</b>
<b>External Restrictions</b>		
Developer Contributions	17,653	15,370
RMS Contributions	864	222
Specific Purpose Unexpended Grants	5,966	4,655
Special Rates Levy Wollongong Mall	194	132
Special Rates Levy Wollongong City Centre	26	6
Local Infrastructure Renewal Scheme	22,203	18,157
Unexpended Loans	7,328	7,207
Domestic Waste Management	10,394	9,955
Private Subsidies	4,232	3,938
West Dapto Home Deposit Assistance Program	9,954	9,790
Stormwater Management Service Charge	1,610	1,388
West Dapto Home Deposits Issued	85	85
Carbon Price	2,741	4,371
<b>Total External Restrictions</b>	<b>83,250</b>	<b>75,276</b>
<b>Internal Restrictions</b>		
Property Development	4,030	4,121
Property Investment Fund	8,240	8,135
Strategic Projects	28,189	23,883
Future Projects	5,366	5,564
Sports Priority Program	332	497
Car Parking Strategy	943	909
MacCabe Park Development	928	841
Darcy Wentworth Park	188	170
Garbage Disposal Facility	9,432	10,008
Telecommunications Revenue	176	155
West Dapto Development Additional Rates	978	527
Southern Phone Natural Areas	370	476
Lake Illawarra Estuary Management Fund	220	91
<b>Total Internal Restrictions</b>	<b>59,392</b>	<b>55,377</b>