

ITEM 16 MAY 2022 FINANCIALS

The financial results for May 2022 compared to phased budget vary across the three key performance indicators. The Operating Result [pre-capital] is a favourable variance of \$6.8M, the Funds Available from Operations is unfavourable by \$1.2M and the Funds Result is favourable by \$7.4M.

The Statement of Financial Position at the end of the period indicates that there is enough cash to support external restrictions.

Council has expended \$74.0M on its capital works program representing 72% of the annual budget. The year to date budget for the same period was \$84.9M.

RECOMMENDATION

- 1 The financials be received and noted.
- 2 Council endorse the proposed changes to the Capital Budget for May 2022.

REPORT AUTHORISATIONS

Report of: Brian Jenkins, Chief Financial Officer

Authorised by: Renee Campbell, Director Corporate Services - Connected + Engaged City

ATTACHMENTS

- 1 Financial Statements - May 2022
- 2 Capital Project Report - May 2022

BACKGROUND

This report presents the Financial Performance of the organisation for May 2022. The below table provides a summary of the organisation's overall financial results for the year.

FORECAST POSITION	Original Budget	Revised Budget	YTD Forecast	YTD Actual	Variation
	\$M	\$M	\$M	\$M	\$M
KEY MOVEMENTS	1-Jul	27-May	27-May	27-May	
Operating Revenue	281.9	293.4	265.7	268.1	2.4
Operating Costs	(291.1)	(301.7)	(271.8)	(267.4)	4.4
Operating Result [Pre Capital]	(9.2)	(8.3)	(6.1)	0.7	6.8
Capital Grants & Contributions	32.1	38.4	33.9	30.8	(3.1)
Operating Result	22.9	30.1	27.8	31.5	3.7
Funds Available from Operations	59.1	71.4	66.0	64.8	(1.2)
Capital Works	107.1	102.4	84.9	74.0	(10.9)
Contributed Assets	8.4	8.4	0.0	0.0	(0.0)
Transfer to Restricted Cash	1.9	2.8	2.6	2.6	-
Borrowings Repaid	5.5	5.5	4.5	4.5	-
Funded from:					
- Operational Funds	59.1	71.4	66.0	64.8	(1.2)
- Other Funding	54.6	54.0	39.2	36.9	(2.3)
Total Funds Surplus/(Deficit)	(9.1)	6.4	13.1	20.5	7.4

FINANCIAL PERFORMANCE

The May 2022 Operating Result [pre-capital] surplus of \$0.7M is a favourable variance of \$6.8M compared to the phased budget deficit of \$6.1M. This favourable variance is largely due to an underspend in funded projects (\$4.4M).

The Operating Result of \$31.5M is a favourable variance of \$3.7M compared to phased budget. This includes the net variation above as well as a lower level of capital grants and contributions of \$3.1M.

The Funds Available from Operations indicates an unfavourable variation of \$1.2M. This result excludes non-cash variations and transfers to and from Restricted Assets but includes the variation in cash payments for Employee Entitlements.

At the end of May, the Capital Works Program had an expenditure of \$74.0M compared to a phased budget of \$84.9M. The lower level of expenditure (\$10.9M) is offset by lower levels of funding (\$2.3M) and has resulted in a net positive impact on the Funds Result of \$8.6M. The May capital report recommends a decrease to the program of \$4.89M primarily due to rephasing of various external and internal funding for multiple construction projects which will now be constructed in part or whole in 2022/23 due to the combined impacts of the Covid pandemic and high rainfall experienced in 2021/22.

The Total Funds result as at 27 May 2022 has a \$7.4M favourable variance compared to phased budget. This includes the \$8.6M net impact from the capital works program.

FINANCIAL POSITION

Cash, Investments & Available Funds

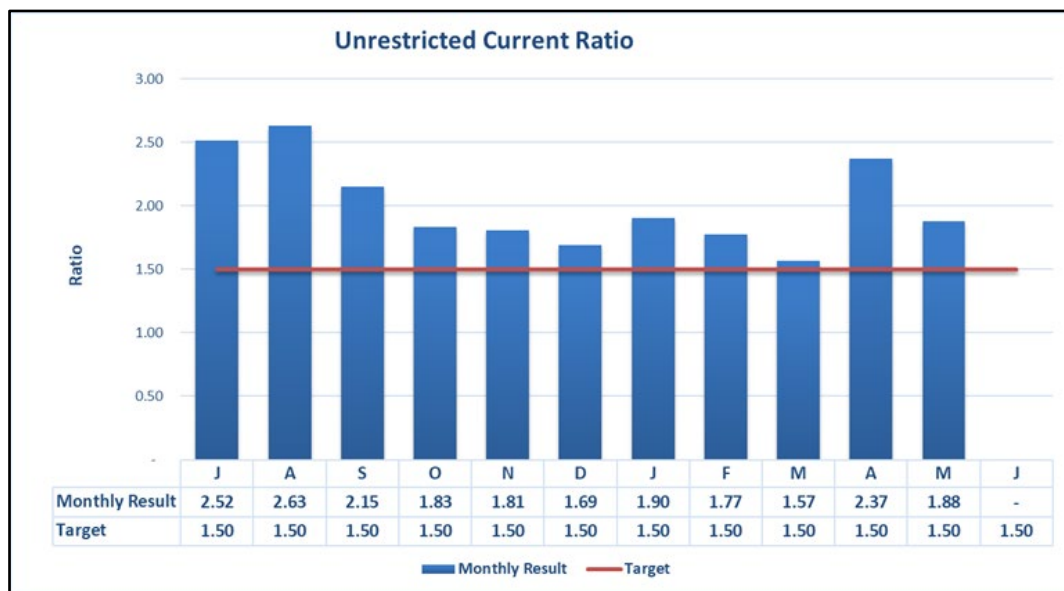
Council's cash and investments increased during May 2022 to holdings of \$179.9M compared to \$174.7M at the end of April 2022. A significant portion of these funds are subject to restriction meaning they can only be utilised for specific purposes. As a result, Council's true available cash position is more accurately depicted by considering available funds that are uncommitted and not subject to restriction.

CASH, INVESTMENTS & AVAILABLE FUNDS				
	Actual 2020/21	Original Budget 2021/22	Mar QR 2021/22	Actuals YTD May 2022
	\$M	\$M	\$M	\$M
Total Cash and Investments	170.9	105.4	147.8	179.9
Less Restrictions:				
External	78.1	59.9	72.2	76.7
Internal	70.7	41.7	53.8	61.7
CivicRisk Investment	3.2			3.2
Total Restrictions	152.0	101.6	126.0	141.7
Available Cash	18.9	3.8	21.8	38.2
Adjusted for :				
Payables	(26.6)	(26.2)	(27.1)	(28.9)
Receivables	21.9	24.5	25.8	23.5
Other	9.3	10.9	6.8	10.7
Net Payables & Receivables	4.5	9.2	5.5	5.3
Available Funds	23.4	13.0	27.3	43.5

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, although Council may vary that use by resolution of Council. Further details on the internal and external restrictions can be found in the Cash Flow Statement (Attachment 1).

The level of cash and investments in Council’s available funds position is above the Financial Strategy target range of 3.5% to 5.5% of operational revenue (pre-capital). The increase in cash and investments is in line with anticipated cash flows.

The Unrestricted Current Ratio measures the Council’s liquidity position or ability to meet short term obligations as they fall due. The below graph reflects Council’s performance against the Local Government benchmark of greater than 1.5 times.



Prior months have been adjusted in the above table to reflect variation in the treatment of prepaid rates.

Borrowings

Council continues to have financial strength in its low level of borrowing. 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.

The Debt Service Cover Ratio measures the availability of operating cash to service debt including interest, principal and lease payments. Council’s Debt Service Cover Ratio as at 27 May exceeds the Local Government benchmark of greater than two times.

Infrastructure, Property, Plant & Equipment

The Statement of Financial Position shows that \$3.23B of assets (written down value) are controlled and managed by Council for the community as at 27 May 2022. This reflects council’s recent comprehensive revaluation on transport and stormwater assets which led to an increase in the value of these asset classes. Council has expended \$74.0M on its capital works program representing 72% of the annual budget. The year to date budget for the same period was \$84.9M.

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 2021-2022
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

CONCLUSION

The financial result at the end of May is positive across two of the three key performance indicators.

WOLLONGONG CITY COUNCIL					
1 July 2021 to 27 May 2022					
	Original Budget \$'000	Current Budget \$'000	YTD Budget \$'000	Actual YTD \$'000	Variance \$'000
Income Statement					
Income From Continuing Operations					
Revenue:					
Rates and Annual Charges	215,858	216,932	196,729	196,677	(52)
User Charges and Fees	31,493	27,683	25,178	25,954	776
Interest and Investment Revenues	3,167	1,205	1,086	326	(760)
Other Revenues	5,737	5,010	4,254	4,302	49
Rental Income	6,326	5,639	5,127	4,320	(807)
Grants & Contributions provided for Operating Purposes	19,325	36,073	32,444	35,164	2,720
Grants & Contributions provided for Capital Purposes	32,091	38,424	33,947	30,750	(3,196)
Profit/Loss on Disposal of Assets	0	878	879	1,318	439
Total Income from Continuing Operations	313,998	331,845	299,642	298,810	(832)
Expenses From Continuing Operations					
Employee Costs	144,255	146,262	132,257	132,294	(37)
Borrowing Costs	1,954	432	392	406	(15)
Materials & Services	83,426	92,315	82,251	72,125	10,126
Other Expenses	18,447	20,116	18,263	19,564	(1,302)
Depreciation, Amortisation + Impairment	64,652	64,021	58,057	59,027	(970)
Labour Internal Charges	(19,309)	(19,083)	(17,305)	(14,280)	(3,025)
Non-Labour Internal Charges	(2,339)	(2,339)	(2,121)	(1,691)	(430)
Total Expenses From Continuing Operations	291,087	301,724	271,794	267,446	4,348
Operating Result	22,911	30,121	27,849	31,364	3,516
Operating Result [pre capital]	(9,180)	(8,304)	(6,098)	614	6,712
Funding Statement					
Net Operating Result for the Year	22,911	30,121	27,849	31,364	3,516
Add back:					
- Non-cash Operating Transactions	82,509	79,972	72,594	72,942	348
- Restricted cash used for operations	15,807	30,669	27,818	21,498	(6,320)
- Income transferred to Restricted Cash	(48,130)	(54,837)	(49,013)	(46,959)	2,054
- Payment of Right of Use Leases	0	(399)	(362)	(394)	(32)
- Payment of Accrued Leave Entitlements	(14,018)	(14,099)	(12,846)	(13,695)	(849)
Funds Available from Operations	59,079	71,426	66,040	64,757	(1,283)
Advances (made by) / repaid to Council	0	0	0	0	0
Borrowings repaid	(5,482)	(5,482)	(4,529)	(4,529)	0
Operational Funds Available for Capital Budget	53,597	65,944	61,511	60,228	(1,282)
CAPITAL BUDGET					
Assets Acquired	(107,093)	(102,415)	(84,870)	(74,047)	10,823
Contributed Assets	(8,358)	(8,358)	(48)	(48)	(0)
Transfers to Restricted Cash	(1,854)	(2,779)	(2,606)	(2,606)	0
Funded From :-					
- Operational Funds	53,597	65,944	61,511	60,228	(1,282)
- Sale of Assets	1,854	2,779	2,354	1,877	(476)
- Internally Restricted Cash	8,675	8,927	7,568	6,209	(1,359)
- Borrowings	0	0	0	0	0
- Capital Grants	20,069	18,125	15,937	16,085	148
- Developer Contributions (Section 94)	13,035	13,514	12,117	11,392	(725)
- Other Externally Restricted Cash	0	0	0	333	333
- Other Capital Contributions	10,958	10,698	1,241	1,036	(205)
TOTAL FUNDS SURPLUS / (DEFICIT)	(9,118)	6,435	13,203	20,460	7,257

WOLLONGONG CITY COUNCIL		
as at 27 May 2022		
	YTD Actual 2021/22 \$'000	Actual 2020/21 \$'000
Statement of Financial Position		
Current Assets		
Cash Assets	51,698	52,320
Investment Securities	87,761	103,334
Receivables	23,495	21,859
Inventories	429	463
Current Contract Assets	10,744	4,707
Other	6,900	6,682
Assets classified as held for sale	65	111
Total Current Assets	181,092	189,477
Non-Current Assets		
Non Current Cash Assets	37,200	12,000
Non Current Investment Securities	3,199	3,199
Non-Current Inventories	5,972	5,972
Property, Plant and Equipment	3,234,603	2,690,088
Investment Properties	4,600	4,600
Intangible Assets	83	152
Right-Of-Use Assets	1,129	1,471
Total Non-Current Assets	3,286,786	2,717,482
TOTAL ASSETS	3,467,878	2,906,958
Current Liabilities		
Current Payables	28,927	26,624
Current Contract Liabilities	9,106	8,177
Current Lease Liabilities	25	377
Current Provisions payable < 12 months	15,440	14,015
Current Provisions payable > 12 months	45,373	45,373
Current Interest Bearing Liabilities	5,497	5,497
Total Current Liabilities	104,368	100,063
Non-Current Liabilities		
Non Current Payables	0	0
Non Current Interest Bearing Liabilities	2,414	6,942
N/C Lease Liabilities	1,194	1,194
Non Current Provisions	39,309	39,314
Total Non-Current Liabilities	42,917	47,451
TOTAL LIABILITIES	147,285	147,515
NET ASSETS	3,320,593	2,759,444
Equity		
Accumulated Surplus	1,413,599	1,392,526
Asset Revaluation Reserve	1,770,814	1,223,744
Restricted Assets	136,180	143,174
TOTAL EQUITY	3,320,593	2,759,444

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 27 May 2022		
	YTD Actual 2021/22 \$ '000	Actual 2020/21 \$ '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts:		
Rates & Annual Charges	211,657	214,468
User Charges & Fees	36,892	30,198
Interest & Interest Received	(796)	2,269
Grants & Contributions	58,134	58,978
Bonds, deposits and retention amounts received	396	755
Other	1,466	24,061
Payments:		
Employee Benefits & On-costs	(117,000)	(125,163)
Materials & Contracts	(82,065)	(87,653)
Borrowing Costs	(411)	(691)
Bonds, deposits and retention amounts refunded	-	(2,637)
Other	(9,458)	(20,275)
Net Cash provided (or used in) Operating Activities	98,814	94,309
CASH FLOWS FROM INVESTING ACTIVITIES		
Receipts:		
Sale of Investments	54,241	56,040
Sale of Infrastructure, Property, Plant & Equipment	1,877	1,531
Payments:		
Purchase of Infrastructure, Property, Plant & Equipment	(87,873)	(78,658)
Net Cash provided (or used in) Investing Activities	(94,552)	(90,832)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments:		
Repayment of Borrowings & Advances	(4,529)	(5,260)
Repayment of Finance Lease Liabilities	(352)	(348)
Net Cash Flow provided (used in) Financing Activities	(4,880)	(5,608)
Net Increase/(Decrease) in Cash & Cash Equivalents	(618)	(2,131)
plus: Cash & Cash Equivalents - beginning of year	52,320	56,051
plus: Investments on hand - end of year	128,160	118,533
Cash & Cash Equivalents and Investments - year to date	179,857	172,453

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 27 May 2022		
	YTD Actual 2021/22 \$ '000	Actual 2020/21 \$ '000
Total Cash & Cash Equivalents and Investments - year to date	179,857	172,453
Attributable to:		
External Restrictions (refer below)	76,674	78,088
Internal Restrictions (refer below)	61,684	70,676
Unrestricted	41,499	23,689
	179,857	172,453
External Restrictions		
Developer Contributions	39,654	38,719
RMS Contributions	1,124	115
Specific Purpose Unexpended Grants	9,056	9,687
Special Rates Levy Wollongong Mall	413	282
Special Rates Levy Wollongong City Centre	53	59
Local Infrastructure Renewal Scheme	-	277
Unexpended Loans	909	965
Domestic Waste Management	7,592	10,746
Private Subsidies	5,641	5,420
Housing Affordability	9,611	9,640
Stormwater Management Service Charge	2,621	2,178
Total External Restrictions	76,674	78,088
Internal Restrictions		
Property Investment Fund	9,388	9,388
Strategic Projects	34,024	46,558
Sports Priority Program	761	943
Car Parking Strategy	1,205	1,051
MacCabe Park Development	1,726	1,590
Darcy Wentworth Park	171	171
Garbage Disposal Facility	5,611	3,415
West Dapto Development Additional Rates	8,129	6,951
Southern Phone Natural Areas	173	173
Lake Illawarra Estuary Management Fund	496	436
Total Internal Restrictions	61,684	70,676

Notes to the Financial Statements:

While reviewing the information presented through this report, it should be noted that Council has elected to process additional transactions that vary from the accounting standards applied to year end reports to ensure the information at monthly intervals provides support to the decision-making and monitoring process. These transactions are summarised below:

- Timing of the recognition of Rates income – under AASB 1058, the Rates income is required to be recognised when it is raised. Through the monthly financial reports, the income has been spread across the financial year.

Timing of the recognition of Financial Assistance Grant – under AASB 1058, the Financial Assistance Grant is required to be recognised on receipt. Through these financial reports, the income is spread across the financial year.

Manager Project Delivery Division Commentary May 2022 Capital Budget Report

On 29 June 2021, Council approved a Capital budget for 2021-2022 of \$107.09M.

The Capital Budget continues to vary each month as reported in the monthly finance report updates.

As at the end of May 2022, the approved Capital Budget is proposed to decrease by \$4.89M from \$102.42M to \$97.52M due primarily to:

- Rephasing of various external and internal funding for multiple construction projects which will now be constructed in part or whole in 2022-2023 due to the combined impacts of the COVID-19 pandemic and high rainfall experienced in 2021-2022.

Council achieved expenditure at the end of May 2022 of \$74.05M compared to the most recently adjusted phased budget expenditure of \$84.3M. A review of the expenditure compared to phased budget has identified that most of the difference in achieving phased expenditure is due to:

- COVID-19 related:
 - Impact of the 2-week shutdown of construction sites during the month of July due to COVID-19 related public health orders plus ongoing impacts on construction crews/sites of COVID-19 restrictions and/or exposure to positive COVID-19 cases.
 - Impacts of COVID-19 restrictions and working from home on professional staff both within Council and at various State Government Utilities and Government Authorities which issue planning approvals.
 - Impacts of COVID-19 related disruptions to supply chains for some construction materials.
- Higher than usual rainfall throughout spring and summer.
- Higher than usual levels of professional staff vacancies throughout the I&W Directorate arising from increased competition for professional staff from other Government agencies resulting in resignations followed by delays and difficulties attracting suitable qualified and experience replacement staff.

****** *Council operates an annual Infrastructure capital budget within the rolling 4-year Infrastructure Delivery Program. No individual project is removed, but some can be rephased due to various reasons, including delays in design, approvals, community engagement, procurement and supply issues, construction timing, weather impacts and, over the past two years, various COVID-19 impacts.*

Program	Major Points of change to Capital Budget **
Traffic Facilities	<p>Rephasing of TfNSW funding for existing projects due to combined impacts for Covid and unusually high amount of wet weather along with unusually high professional staff vacancies.</p> <p>Rephasing of (State Govt.) Resources for Regions funding for existing project due to combined impacts for Covid and unusually high amount of wet weather.</p> <p>Increase Council revenue funding for existing project in Corrimal CBD – new signalised pedestrian crossing and associated streetscape upgrade.</p>
Public Transport	Reallocate council revenue budget to Capital Budget Contingency
Roadworks	Rephasing Section 7:12 Developer Contributions funding for existing project due to wet weather delays.

Program	Major Points of change to Capital Budget **
	Introduce additional Federal Government Roads to Recovery funding for existing project for rock fall catch fencing on Harry Graham Drive above Kembla heights.
Bridges, Boardwalks and Jetties	Rephase Strategic Projects funding for existing project. Reallocate council revenue budget to Capital Budget Contingency for project on Lawrence Hargrave Drive at Clifton - reconstruct section of boardwalk – which was delayed by supply of construction materials and scheduling of works to avoid school holidays.
West Dapto Infrastructure Expansion	Rephase Section 7:11 Developer Contributions for multiple existing design projects.
Footpaths	Rephasing Strategic Projects funding for North Wollongong Beach Sea Wall renew/upgrade project. Rephasing Strategic Projects Reserve (SPR) funding and Sect 7:12 Developer Contributions funding for multiple existing projects to match current delivery program Reallocate Council Revenue funded budget from Capital Budget contingency to Footpaths Program to due to combined impacts of covid and wet weather.
Cycle/Share Paths	Rephasing of (State Government) Public Spaces Legacy Program funding for existing project (Fairy Creek Corridor new shareway) due to wet weather delays. Rephasing Strategic Projects Reserve (SPR) funding and Sect 7:12 Developer Contributions funding for multiple existing projects to match current delivery program Reallocate Council revenue funding from Grand Pacific Walk project at Clifton to Capital Budget Contingency. Reallocate Council revenue funding from Cycle/Share Paths Program to Capital Budget Contingency. Multiple shareway projects to be rephased for construction in 22/23 due to delays in completing designs and lack construction crew resources arising from wet weather delays on other projects.
Commercial Centre Upgrades – Footpaths and Cycleways	Introduce additional Sect 7:12 developer contributions for Wollongong CBD Wayfinding project.
Car Park Construction/ Formalising	Reallocate Council revenue funded budget to Capital Budget Contingency
Carpark Reconstruction or Upgrading.	Reallocate Council revenue funded budget to Capital Budget Contingency due to partial allocation of costs to operational budget.
Stormwater Management	Reallocate Council revenue funded budget from Stormwater Management Program to Capital Budget Contingency arising from multiple existing projects delays due to wet weather delays for predominately pipe relining projects.
Cultural Centres (IPAC, Gallery, Townhall)	Reallocate budget from Administration Buildings Program to Cultural Centres (IPAC, Gallery, Townhall) Program.
Administration Buildings	Reallocate budget from Administration Buildings Program to Capital Budget Contingency due to delays in delivery of several projects.

Program	Major Points of change to Capital Budget **
Community Buildings	Reallocate Council revenue funded budget from Community Buildings Program to Capital Budget Contingency due to delays in completing multiple projects, primarily the North Wollongong SLSC refurbishment project.
Tourist Parks - Upgrades and renewal.	Reallocate Council revenue funded budget from Tourist Parks - Upgrades and renewal to Capital Budget Contingency due to combined Covid and wet weather delays.
Play Facilities	<p>Rephase Fed Govt. Local Roads and Community Infrastructure - Phase 2 (LR&CI) from existing project All Ages All Abilities playground at Stuart Pk due to delays arising from planning approvals and master planning consultation.</p> <p>Rephase Strategic Projects Reserve (SPR) funding for existing outdoor exercise equipment projects which have been deferred till 22/23.</p> <p>Reallocate Council revenue funded budget from Rock and Tidal Pools Program to Play Facilities Program.</p>
Recreation Facilities	<p>Remove Strategic Projects Reserve (SPR) Funding from 2 projects at Cringila Hills Mountain Bike Park.</p> <p>Reallocate (State Govt.) Public Spaces Legacy Funding from existing project - Cringila Hills Pump track (completed under budget) to Cringila Hills New Amenities Project 22/23.</p> <p>Reallocate budget from Capital Budget Contingency to Recreation Facilities Program.</p> <p>Rephase Section 7:12 Developer Contributions for 2 projects at Lindsay Mayne Park Criterium Track project due to wet weather delays.</p>

CAPITAL PROJECT REPORT							
as at the period ended 27 May 2022							
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	2,114	(1,639)	2,116	(941)	1,841	2	698
Public Transport Facilities	255	0	155	0	148	(100)	0
Roadworks	19,250	(4,535)	20,125	(5,410)	13,890	875	(875)
Bridges, Boardwalks and Jetties	1,419	(164)	1,072	(117)	879	(347)	47
TOTAL Roads And Related Assets	23,038	(6,338)	23,468	(6,468)	16,758	429	(129)
West Dapto							
West Dapto Infrastructure Expansion	6,891	(6,892)	6,939	(6,939)	6,056	47	(47)
TOTAL West Dapto	6,891	(6,892)	6,939	(6,939)	6,056	47	(47)
Footpaths And Cycleways							
Footpaths	9,949	(5,812)	7,810	(3,123)	7,053	(2,139)	2,689
Cycle/Shared Paths	4,513	(2,622)	4,389	(2,599)	4,055	(123)	23
Commercial Centre Upgrades - Footpaths and Cycleways	4,924	(844)	4,959	(879)	3,435	35	(35)
TOTAL Footpaths And Cycleways	19,386	(9,279)	17,159	(6,601)	14,542	(2,227)	2,677
Carparks							
Carpark Construction/Formalising	735	(450)	685	(450)	334	(50)	0
Carpark Reconstruction or Upgrading	1,862	(187)	1,762	(187)	1,655	(100)	0
TOTAL Carparks	2,597	(637)	2,447	(637)	1,989	(150)	0
Stormwater And Floodplain Management							
Floodplain Management	375	(40)	375	(40)	253	0	0
Stormwater Management	6,243	0	5,693	0	3,959	(550)	0
Stormwater Treatment Devices	11	0	11	0	7	0	0
TOTAL Stormwater And Floodplain Manag	6,629	(40)	6,079	(40)	4,219	(550)	0
Buildings							
Cultural Centres (IPAC, Gallery, Townhall)	750	0	800	0	610	50	0
Administration Buildings	1,195	0	1,145	0	962	(50)	0
Community Buildings	10,595	(1,932)	9,595	(1,932)	8,417	(1,000)	0
Public Facilities (Shelters, Toilets etc.)	590	(30)	590	(30)	488	(0)	0
TOTAL Buildings	13,130	(1,962)	12,130	(1,962)	10,477	(1,000)	0
Commercial Operations							
Tourist Park - Upgrades and Renewal	899	0	799	0	519	(100)	0
Crematorium/Cemetery - Upgrades and Renewal	136	0	136	0	68	0	0
Leisure Centres & RVGC	180	0	180	0	138	0	0
TOTAL Commercial Operations	1,215	0	1,115	0	725	(100)	0
Parks Gardens And Sportfields							
Play Facilities	1,560	(475)	1,345	(140)	679	(215)	335
Recreation Facilities	5,156	(4,314)	4,595	(3,442)	3,992	(562)	872
Sporting Facilities	4,662	(3,300)	3,628	(2,356)	3,026	(1,034)	944
TOTAL Parks Gardens And Sportfields	11,379	(8,089)	9,568	(5,938)	7,697	(1,811)	2,151

CAPITAL PROJECT REPORT							
as at the period ended 27 May 2022							
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	60	(50)	60	0	49	0	50
Rock/Tidal Pools	270	0	150	0	142	(120)	0
Treated Water Pools	752	(32)	752	(32)	471	0	0
TOTAL Beaches And Pools	1,082	(82)	962	(32)	663	(120)	50
Natural Areas							
Natural Area Management and Rehabilitation	(0)	0	(0)	0	(0)	0	0
TOTAL Natural Areas	(0)	0	(0)	0	(0)	0	0
Waste Facilities							
Whytes Gully New Cells	1,471	(1,471)	1,215	(1,215)	1,100	(256)	256
TOTAL Waste Facilities	1,471	(1,471)	1,215	(1,215)	1,100	(256)	256
Fleet							
Motor Vehicles	1,830	(979)	1,830	(979)	862	0	0
TOTAL Fleet	1,830	(979)	1,830	(979)	862	0	0
Plant And Equipment							
Mobile Plant (trucks, backhoes etc.)	4,200	(905)	4,200	(905)	1,596	(0)	0
TOTAL Plant And Equipment	4,200	(905)	4,200	(905)	1,596	(0)	0
Information Technology							
Information Technology	735	0	735	0	486	(0)	0
TOTAL Information Technology	735	0	735	0	486	(0)	0
Library Books							
Library Books	1,283	0	1,283	0	1,055	0	0
TOTAL Library Books	1,283	0	1,283	0	1,055	0	0
Public Art							
Art Gallery Acquisitions	137	0	137	0	113	0	0
TOTAL Public Art	137	0	137	0	113	0	0
Land Acquisitions							
Land Acquisitions	5,998	(5,698)	5,874	(5,764)	5,711	(124)	(66)
TOTAL Land Acquisitions	5,998	(5,698)	5,874	(5,764)	5,711	(124)	(66)
Non-Project Allocations							
Capital Project Contingency	1,414	0	2,384	0	0	970	0
TOTAL Non-Project Allocations	1,414	0	2,384	0	0	970	0
GRAND TOTAL	102,415	(42,371)	97,523	(37,480)	74,047	(4,892)	4,892