

ITEM 10 MARCH 2022 FINANCIALS

The financial results for March 2022 compared to phased budget vary across the three key performance indicators. The Operating Result [pre-capital] is a favourable variance of \$6.6M, the Funds Available from Operations is unfavourable by \$0.5M 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 \$60.0M on its capital works program representing 56% of the annual budget. The year to date budget for the same period was \$71.2M.

RECOMMENDATION

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

REPORT AUTHORISATIONS

Report of: Brian Jenkins, Chief Financial Officer

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

ATTACHMENTS

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

BACKGROUND

This report presents the Financial Performance of the organisation for March 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	25-Mar	25-Mar	25-Mar	
Operating Revenue	281.9	275.8	201.3	204.8	3.5
Operating Costs	(291.1)	(298.6)	(216.2)	(213.1)	3.1
Operating Result [Pre Capital]	(9.2)	(22.8)	(14.9)	(8.3)	6.6
Capital Grants & Contributions	32.1	36.8	25.8	25.1	(0.7)
Operating Result	22.9	14.0	10.9	16.8	5.9
Funds Available from Operations	59.1	56.5	43.1	42.6	(0.5)
Capital Works	107.1	107.9	71.2	60.0	11.2
Contributed Assets	8.4	8.4	(0.0)	0.0	(0.0)
Transfer to Restricted Cash	1.9	2.8	2.3	2.3	-
Borrowings Repaid	5.5	5.5	3.9	3.9	0.0
Funded from:					
- Operational Funds	59.1	56.5	43.1	42.6	(0.5)
- Other Funding	54.6	59.2	33.6	30.3	(3.3)
Total Funds Surplus/(Deficit)	(9.1)	(8.8)	(0.7)	6.7	7.4

FINANCIAL PERFORMANCE

The March 2022 Operating Result [pre-capital] deficit of \$8.3M is a favourable variance of \$6.6M compared to the phased budget deficit of \$14.9M. This favourable variance is mainly related to lower levels of expenditure on funded projects (\$4.7M).

The Operating Result of \$16.8M is a favourable variance of \$5.9M compared to phased budget. This includes the net variation above as well as a lower level of capital grants and contributions of \$0.7M.

The Funds Available from Operations indicates an unfavourable variation of \$0.5M. 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 March, the Capital Works Program had an expenditure of \$60.0M compared to a phased budget of \$71.2M. The lower level of expenditure (\$11.2M) is offset by lower levels of funding (\$3.3M) and has resulted in a net positive impact on the Funds Result of \$7.9M. The March capital report recommends a decrease to the program of \$1.7M as a result of delays due to wet weather, design approvals and supply shortages across a number of programs.

The Total Funds result as at 25 March 2022 has a \$7.4M favourable variance compared to phased budget. This includes the \$7.9M net impact from the capital works program.

FINANCIAL POSITION

Cash, Investments & Available Funds

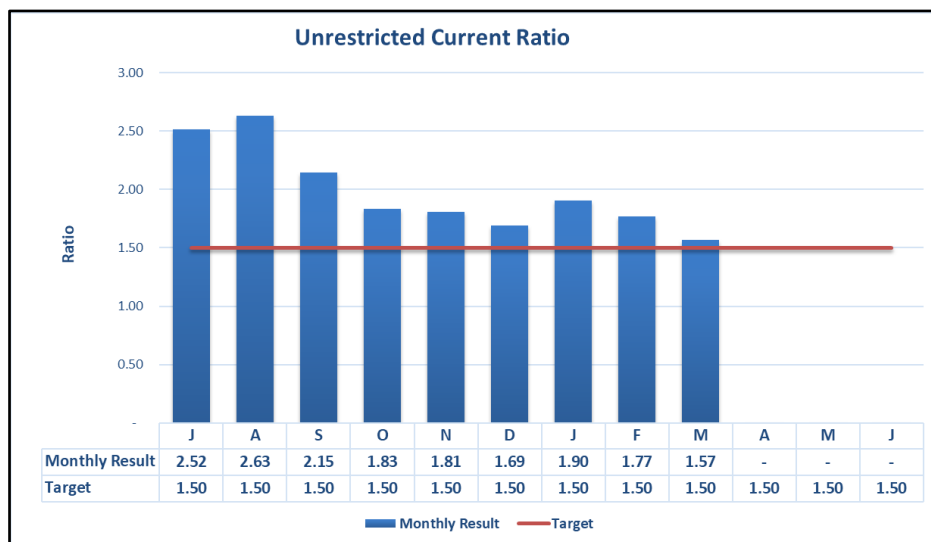
Council's cash and investments increased during March 2022 to holdings of \$172.7M compared to \$168.7M at the end of February 2022. A significant portion of these funds are subject to restriction meaning they can only be utilised for specific purposes. As a result, Council's true available cash position 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	Dec QR 2021/22	Actuals YTD March 2022
	\$M	\$M	\$M	\$M
Total Cash and Investments	170.9	105.4	128.4	172.7
Less Restrictions:				
External	78.1	59.9	64.1	76.2
Internal	70.7	41.7	53.4	63.6
CivicRisk Investment	3.2			3.2
Total Restrictions	152.0	101.6	117.5	143.1
Available Cash	18.9	3.8	10.9	29.5
Adjusted for :				
Payables	(26.6)	(26.2)	(26.8)	(30.5)
Receivables	21.9	24.5	24.3	15.8
Other	9.3	10.9	6.8	14.7
Net Payables & Receivables	4.5	9.2	4.3	0.0
Available Funds	23.4	13.0	15.3	29.5

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 25 March 2022 exceeds the Local Government benchmark of greater than two times.

Infrastructure, Property, Plant & Equipment

The Statement of Financial Position shows that \$2.70B of assets (written down value) are controlled and managed by Council for the community as at 25 March 2022. Council has expended \$60.0M on its capital works program representing 56% of the annual budget. The year to date budget for the same period was \$71.2M.

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 Strategy	Delivery Program 2018-2022 4 Year Action	Operational Plan 2021-2022 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 March is positive across two of the three key performance indicators.

WOLLONGONG CITY COUNCIL					
1 July 2021 to 25 March 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	216,927	159,284	159,250	(35)
User Charges and Fees	31,493	24,865	17,449	20,088	2,639
Interest and Investment Revenues	3,167	1,562	1,124	294	(829)
Other Revenues	5,737	5,827	3,840	2,919	(921)
Rental Income	6,326	5,652	4,184	3,885	(299)
Grants & Contributions provided for Operating Purposes	19,325	20,054	14,539	17,057	2,518
Grants & Contributions provided for Capital Purposes	32,091	36,838	25,764	25,057	(708)
Profit/Loss on Disposal of Assets	0	878	878	1,269	391
Total Income from Continuing Operations	313,998	312,605	227,062	229,817	2,756
Expenses From Continuing Operations					
Employee Costs	144,255	145,377	104,986	107,259	(2,273)
Borrowing Costs	1,954	432	317	344	(27)
Materials & Services	83,426	91,208	65,805	58,696	7,108
Other Expenses	18,447	19,253	14,031	13,194	837
Depreciation, Amortisation + Impairment	64,652	64,021	47,007	46,843	164
Labour Internal Charges	(19,309)	(19,337)	(14,198)	(11,830)	(2,368)
Non-Labour Internal Charges	(2,339)	(2,339)	(1,717)	(1,362)	(355)
Total Expenses From Continuing Operations	291,087	298,614	216,230	213,143	3,086
Operating Result	22,911	13,991	10,832	16,674	5,842
Operating Result [pre capital]	(9,180)	(22,847)	(14,933)	(8,383)	6,550
Funding Statement					
Net Operating Result for the Year	22,911	13,991	10,832	16,674	5,842
Add back:					
- Non-cash Operating Transactions	82,509	79,760	58,358	57,930	(427)
- Restricted cash used for operations	15,807	28,948	21,489	17,511	(3,978)
- Income transferred to Restricted Cash	(48,130)	(51,731)	(36,811)	(38,151)	(1,340)
Leases Repaid	0	(399)	(293)	(327)	(33)
Terminations	(14,018)	(14,099)	(10,453)	(11,021)	(568)
Funds Available from Operations	59,079	56,471	43,121	42,617	(504)
Borrowings Repaid	(5,482)	(5,482)	(3,921)	(3,921)	0
Advances (made by) / repaid to Council	0	0	0	0	0
Operational Funds Available for Capital Budget	53,597	50,989	39,200	38,696	(504)
CAPITAL BUDGET					
Assets Acquired	(107,093)	(107,911)	(71,173)	(60,045)	11,128
Contributed Assets	(8,358)	(8,358)	0	(48)	(48)
Transfers to Restricted Cash	(1,854)	(2,779)	(2,286)	(2,286)	0
Funded From :-					
- Operational Funds	53,597	50,989	39,200	38,696	(504)
- Sale of Assets	1,854	2,779	2,002	1,683	(319)
- Internally Restricted Cash	8,675	9,572	5,937	3,588	(2,349)
- Borrowings	0	0	0	0	0
- Capital Grants	20,069	20,706	14,525	13,367	(1,159)
- Developer Contributions (Section 94)	13,035	15,348	10,604	10,701	97
- Other Externally Restricted Cash	0	120	66	309	243
- Other Capital Contributions	10,958	10,698	467	688	220
TOTAL FUNDS SURPLUS / (DEFICIT)	(9,118)	(8,836)	(656)	6,654	7,310

WOLLONGONG CITY COUNCIL		
as at 25 March 2022		
	YTD Actual 2021/22 \$'000	Actual 2020/21 \$'000
Statement of Financial Position		
Current Assets		
Cash Assets	49,701	52,320
Investment Securities	82,553	103,334
Receivables	15,771	21,859
Inventories	492	463
Current Contract Assets	11,000	4,707
Other	8,008	6,682
Assets classified as held for sale	65	111
Total Current Assets	167,591	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	2,703,146	2,690,088
Investment Properties	4,600	4,600
Intangible Assets	96	152
Right-Of-Use Assets	1,194	1,471
Total Non-Current Assets	2,755,407	2,717,482
TOTAL ASSETS	2,922,998	2,906,958
Current Liabilities		
Current Payables	30,476	26,622
Current Contract Liabilities	6,699	8,177
Current Lease Liabilities	84	377
Current Provisions payable < 12 months	15,250	14,015
Current Provisions payable > 12 months	45,373	45,373
Current Interest Bearing Liabilities	5,497	5,497
Total Current Liabilities	103,379	100,062
Non-Current Liabilities		
Non Current Payables	0	0
Non Current Interest Bearing Liabilities	3,022	6,942
N/C Lease Liabilities	1,194	1,194
Non Current Provisions	39,310	39,314
Total Non-Current Liabilities	43,526	47,451
TOTAL LIABILITIES	146,906	147,513
NET ASSETS	2,776,092	2,759,445
Equity		
Accumulated Surplus	1,414,877	1,392,527
Asset Revaluation Reserve	1,223,770	1,223,744
Restricted Assets	137,445	143,174
TOTAL EQUITY	2,776,092	2,759,445

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 25 March 2022		
	YTD Actual 2021/22 \$ '000	Actual 2020/21 \$ '000
CASH FLOWS FROM OPERATING ACTIVITIES		
<i>Receipts:</i>		
Rates & Annual Charges	169,230	214,468
User Charges & Fees	28,197	30,198
Interest & Interest Received	(493)	2,269
Grants & Contributions	34,047	58,978
Bonds, deposits and retention amounts received	512	755
Other	13,022	24,061
<i>Payments:</i>		
Employee Benefits & On-costs	(94,528)	(125,163)
Materials & Contracts	(66,751)	(87,653)
Borrowing Costs	(348)	(691)
Bonds, deposits and retention amounts refunded	-	(2,637)
Other	(9,727)	(20,275)
Net Cash provided (or used in) Operating Activities	73,160	94,309
CASH FLOWS FROM INVESTING ACTIVITIES		
<i>Receipts:</i>		
Sale of Investments	44,236	56,040
Sale of Infrastructure, Property, Plant & Equipment	1,683	1,531
<i>Payments:</i>		
Purchase of Investments	(47,870)	(69,745)
Purchase of Infrastructure, Property, Plant & Equipment	(69,614)	(78,658)
Net Cash provided (or used in) Investing Activities	(71,565)	(90,832)
CASH FLOWS FROM FINANCING ACTIVITIES		
<i>Payments:</i>		
Repayment of Borrowings & Advances	(3,920)	(5,260)
Repayment of Finance Lease Liabilities	(292)	(348)
Net Cash Flow provided (used in) Financing Activities	(4,213)	(5,608)
Net Increase/(Decrease) in Cash & Cash Equivalents	(2,618)	(2,131)
plus: Cash & Cash Equivalents - beginning of year	52,320	56,051
plus: Investments on hand - end of year	122,952	118,533
Cash & Cash Equivalents and Investments - year to date	172,653	172,453

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 25 March 2022		
	YTD Actual 2021/22 \$ '000	Actual 2020/21 \$ '000
Total Cash & Cash Equivalents and Investments - year to date	172,653	172,453
<i>Attributable to:</i>		
External Restrictions (refer below)	76,222	78,088
Internal Restrictions (refer below)	63,613	70,676
Unrestricted	32,818	23,689
	172,653	172,453
External Restrictions		
Developer Contributions	38,560	38,719
RMS Contributions	1,136	115
Specific Purpose Unexpended Grants	9,081	9,687
Special Rates Levy Wollongong Mall	398	282
Special Rates Levy Wollongong City Centre	43	59
Local Infrastructure Renewal Scheme	-	277
Unexpended Loans	933	965
Domestic Waste Management	7,926	10,746
Private Subsidies	5,572	5,420
Housing Affordability	9,626	9,640
Stormwater Management Service Charge	2,947	2,178
Total External Restrictions	76,222	78,088
Internal Restrictions		
Property Investment Fund	9,389	9,388
Strategic Projects	37,300	46,558
Sports Priority Program	786	943
Car Parking Strategy	1,181	1,051
MacCabe Park Development	1,700	1,590
Darcy Wentworth Park	171	171
Garbage Disposal Facility	4,529	3,415
West Dapto Development Additional Rates	7,871	6,951
Southern Phone Natural Areas	173	173
Lake Illawarra Estuary Management Fund	513	436
Total Internal Restrictions	63,613	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 March 2022 Capital Budget Report

On 29 June 2021, Council approved a Capital budget for 2021-2022 of \$107.1M.

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

As at the end of March 2022, the approved Capital Budget is proposed to decrease by \$1.7M from \$107.9M to \$106.2M due primarily to:

- Rephasing of various external and internal funding for several major 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 in summer 2021-2022.

Council achieved expenditure at the end of March 2022 of \$60.0M compared to the most recently adjusted phased budget expenditure of \$71.1M. A review of the expenditure compared to phased budget has identified that most of the difference in achieving phased expenditure is due to:

- 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.
- Higher than usual rainfall throughout spring and summer.

Program	Major Points of change to Capital Budget
Traffic Facilities	Rephasing of Transport for NSW Safer Roads funding for existing project due to changes in project scope arising from community engagement. Rephasing of Section 7:12 Developer Contributions funding for existing project due to delays in finalising project approvals. Rephasing of council revenue funding for multiple existing projects due to delays in progressing project design and approvals.
Roadworks	Reallocate council revenue funded budget from Capital Budget Contingency to Roadworks program for new roads pavement reconstruction projects including Huntley/Avondale Rd.
Bridges Boardwalks and Jetties	Rephase Strategic Projects funding for existing project. Reallocate council revenue funding from Bridges Boardwalks and Jetties Program to Capital Budget Contingency.
West Dapto Infrastructure Expansion	Rephase Section 7:11 Developer Contributions for multiple existing design projects which have been delayed by planning decisions or approvals.
Footpaths	Rephasing of Section 7:12 Developer Contributions funding for existing project due to wet weather delays. Reallocate council revenue funded budget from Footpaths Program to Capital Budget Contingency from existing projects which have been delayed by lack of design resources, design changes or planning approvals.
Cycle/Share Paths	Rephasing of Public Spaces Legacy Program funding for existing project (Fairy Creek Corridor new shareway) due to wet weather delays. Rephasing of Section 7:12 Developer Contributions funding for existing shareway project on Military Rd, Pt Kembla due to concerns raised during stakeholder engagement phase.

Program	Major Points of change to Capital Budget
	Reallocate council revenue funding from Cycle/Share Paths Program to Capital Budget Contingency arising from several existing projects design delays due to design resource shortages and/or project planning approvals.
Commercial Centre Upgrades – Footpaths and Cycleways	Reallocate Council revenue funded budget from Footpaths Program to Commercial Centre Upgrades – Footpaths and Cycleways Program to fund next stage of lower Crown St footpath upgrade.
Floodplain Management	Reallocate Council revenue funded budget from Floodplain Management Program to Capital Budget Contingency arising from multiple existing projects design delays due to design resource shortages and/or project planning approvals.
Stormwater Management	Reallocate Council revenue funded budget from Stormwater Management Program to Capital Budget Contingency arising from multiple existing projects design delays due to design resource shortages and/or project planning approvals plus wet weather delays for construction projects.
Administration Buildings	Reallocate budget from Administration Buildings Program to Capital Budget Contingency due to rephasing of major work on Admin Building roof and façade.
Community Buildings	Reallocate council revenue funded budget from Community Buildings Program to Capital Budget Contingency. Rephase Strategic Projects Reserve funding for existing project.
Public Facilities (Shelters, Toilets etc)	Reallocate council revenue funded budget from Capital Budget Contingency to Public Facilities (Shelters, Toilets etc).
Play Facilities	Reallocate Local Roads and Community Infrastructure Funding for existing projects arising from design planning approval delays. Reallocate budget from Capital Budget Contingency to Play Facilities Program.
Recreation Facilities	Rephase Section 7:12 Developer Contributions funding for existing project due to wet weather delays.
Sporting Facilities	Reallocate Council revenue funded budget from Sporting Facilities Program to Capital Budget Contingency arising from Fred Finch Park Netball Courts Redevelopment (stage1) Project - delayed due to wet weather. Rephase Sports Priority reserve funding for Noel Mulligan Oval due to design approval delays and supply of sportsfield lighting poles.
Beach Facilities	Reallocate council revenue funded budget to Capital Budget Contingency.
Rock/Tidal Pools	Reallocate council revenue funded budget to Capital Budget Contingency.
Treated Water Pools	Reallocate council revenue funded budget to Capital Budget Contingency due to rephasing part of the budget for Continental Pool Inlet Pipes replacement project.
Whytes Gully New Cells	Rephasing of Waste Reserve funding for existing projects.
Land Acquisitions	Introduce additional Strategic Projects funding for legal and statutory costs associated with compulsory acquisition of properties on King St Warrawong.
Capital Project Contingency	Multiple reallocations of budget from various capital programs detailed above.

CAPITAL PROJECT REPORT							
as at the period ended 25 March 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	2,807	(2,232)	2,361	(1,886)	1,068	(446)	348
Public Transport Facilities	255	0	255	0	108	(0)	0
Roadworks	15,386	(4,671)	17,482	(4,667)	9,567	2,096	4
Bridges, Boardwalks and Jetties	1,522	(217)	1,412	(157)	742	(110)	60
TOTAL Roads And Related Assets	19,970	(7,120)	21,509	(6,710)	11,484	1,539	411
West Dapto							
West Dapto Infrastructure Expansion	6,866	(6,866)	6,548	(6,548)	4,903	(318)	318
TOTAL West Dapto	6,866	(6,866)	6,548	(6,548)	4,903	(318)	318
Footpaths And Cycleways							
Footpaths	12,912	(8,004)	12,349	(7,962)	6,118	(562)	42
Cycle/Shared Paths	5,658	(3,268)	4,771	(2,781)	3,372	(888)	488
Commercial Centre Upgrades - Footpaths and Cycleway	4,389	(829)	4,809	(829)	3,023	420	0
TOTAL Footpaths And Cycleways	22,959	(12,102)	21,929	(11,572)	12,514	(1,030)	530
Carparks							
Carpark Construction/Formalising	735	(450)	735	(450)	239	(0)	0
Carpark Reconstruction or Upgrading	1,712	(187)	1,812	(187)	1,560	100	(0)
TOTAL Carparks	2,447	(637)	2,547	(637)	1,800	100	(0)
Stormwater And Floodplain Management							
Floodplain Management	1,035	(160)	475	(40)	238	(560)	120
Stormwater Management	7,193	0	6,493	0	3,346	(700)	0
Stormwater Treatment Devices	11	0	11	0	4	(0)	0
TOTAL Stormwater And Floodplain Mar	8,239	(160)	6,979	(40)	3,988	(1,260)	120
Buildings							
Cultural Centres (IPAC, Gallery, Townhall)	750	0	750	0	487	(0)	0
Administration Buildings	1,435	0	1,335	0	832	(100)	0
Community Buildings	12,735	(2,372)	12,390	(2,277)	8,907	(345)	95
Public Facilities (Shelters, Toilets etc.)	400	(30)	500	(30)	299	100	0
TOTAL Buildings	15,410	(2,402)	15,065	(2,307)	10,525	(345)	95
Commercial Operations							
Tourist Park - Upgrades and Renewal	899	0	899	0	170	(0)	0
Crematorium/Cemetery - Upgrades and Renewal	136	0	136	0	63	(0)	0
Leisure Centres & RV/GC	180	0	180	0	54	0	0
TOTAL Commercial Operations	1,215	0	1,215	0	286	(0)	0
Parks Gardens And Sportfields							
Play Facilities	1,493	(498)	1,523	(438)	246	30	60
Recreation Facilities	5,832	(4,890)	5,526	(4,734)	3,390	(108)	156
Sporting Facilities	6,243	(3,651)	5,088	(3,546)	2,482	(1,155)	105
TOTAL Parks Gardens And Sportfields	13,368	(9,039)	12,137	(8,718)	6,118	(1,231)	321

CAPITAL PROJECT REPORT							
as at the period ended 25 March 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	100	(50)	60	(50)	43	(40)	(0)
Rock/Tidal Pools	350	0	270	0	142	(80)	0
Treated Water Pools	1,202	(32)	1,032	(32)	443	(170)	0
TOTAL Beaches And Pools	1,652	(82)	1,362	(82)	628	(290)	(0)
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	1,437	(1,437)	1,466	(1,467)	920	30	(30)
TOTAL Waste Facilities	1,437	(1,437)	1,466	(1,467)	920	30	(30)
Fleet							
Motor Vehicles	1,830	(979)	1,830	(979)	793	(0)	0
TOTAL Fleet	1,830	(979)	1,830	(979)	793	(0)	0
Plant And Equipment							
Mobile Plant (trucks, backhoes etc.)	4,200	(905)	4,200	(905)	1,184	(0)	0
TOTAL Plant And Equipment	4,200	(905)	4,200	(905)	1,184	(0)	0
Information Technology							
Information Technology	1,050	0	1,050	0	450	(0)	0
TOTAL Information Technology	1,050	0	1,050	0	450	(0)	0
Library Books							
Library Books	1,283	0	1,283	0	883	(0)	0
TOTAL Library Books	1,283	0	1,283	0	883	(0)	0
Public Art							
Art Gallery Acquisitions	137	0	137	0	76	(0)	0
TOTAL Public Art	137	0	137	0	76	(0)	0
Land Acquisitions							
Land Acquisitions	6,125	(5,825)	6,174	(5,874)	3,896	50	(49)
TOTAL Land Acquisitions	6,125	(5,825)	6,174	(5,874)	3,896	50	(49)
Non-Project Allocations							
Capital Project Contingency	(276)	0	764	0	0	1,040	0
TOTAL Non-Project Allocations	(276)	0	764	0	0	1,040	0
GRAND TOTAL	107,911	(47,553)	106,195	(45,838)	60,046	(1,715)	1,715