

## ITEM 6 FEBRUARY 2024 FINANCIALS

The financial result for February 2024 compared to budget is favourable for the Operating Result [pre-capital] \$12.8M. Funds Available from Operations was favourable compared to budget \$0.9M and the Total Funds Result, favourable \$5.7M compared to budget.

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

Council has expended \$54M on its capital works program representing 55.3% of the annual budget. The budget for the same period was \$58M.

### RECOMMENDATION

- 1 The financials be received and noted.
- 2 Council endorse the proposed changes to the Capital Budget for February 2024.

### REPORT AUTHORISATIONS

Report of: Brian Jenkins, Chief Financial Officer

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

### ATTACHMENTS

- 1 Financial Statements - February 2024
- 2 Capital Project Report - February 2024

### BACKGROUND

This report presents the Financial Performance of the organisation as at February 2024. The below table provides a summary of the organisation's overall financial results for the year.

<b>Wollongong City Council</b>	<b>Original</b>	<b>Revised</b>	<b>YTD</b>	<b>YTD</b>	
<b>23 February 2024</b>	<b>Budget</b>	<b>Budget</b>	<b>Forecast</b>	<b>Actual</b>	<b>Variation</b>
<b>Forecast Position</b>	\$M	\$M	\$M	\$M	\$M
	<b>1-Jul</b>	<b>23-Feb</b>	<b>23-Feb</b>	<b>23-Feb</b>	
Operating Revenue	319.0	300.9	196.0	203.3	7.3
Operating Costs	(330.4)	(352.4)	(232.1)	(226.6)	5.5
<b>Operating Result [Pre Capital]</b>	<b>(11.4)</b>	<b>(51.5)</b>	<b>(36.1)</b>	<b>(23.3)</b>	<b>12.8</b>
Capital Grants & Contributions	38.7	45.0	25.2	22.1	(3.1)
<b>Operating Result</b>	<b>27.3</b>	<b>(6.5)</b>	<b>(10.9)</b>	<b>(1.2)</b>	<b>9.7</b>
<b>Funds Available from Operations</b>	<b>64.3</b>	<b>45.9</b>	<b>30.3</b>	<b>31.2</b>	<b>0.9</b>
<b>Capital Works</b>	<b>99.0</b>	<b>97.7</b>	<b>58.0</b>	<b>54.0</b>	<b>4.0</b>
<b>Contributed Assets</b>	<b>7.9</b>	<b>7.9</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>
Transfer to Restricted Cash	11.0	14.0	9.1	9.1	-
Borrowings Repaid	2.6	2.6	1.7	1.7	-
Funded from:					
- Operational Funds	64.3	45.9	30.3	31.2	0.9
- Other Funding	56.1	57.7	27.1	27.9	0.8
<b>Total Funds Surplus/(Deficit)</b>	<b>(0.2)</b>	<b>(18.5)</b>	<b>(11.3)</b>	<b>(5.6)</b>	<b>5.7</b>

### FINANCIAL PERFORMANCE

The February 2024 Operating Result [pre-capital] deficit of \$23.3M is a favourable variance of \$12.8M compared to the budget deficit of \$36.1M.

The Operating Result deficit of \$1.2M is a favourable variance of \$9.7M compared to budget.

The Funds Available from Operations result is favourable by \$0.9M compared to phased budget. This result excludes the non-cash variations and transfers to and from Restricted Assets but includes the variation in cash payments for Employee Entitlements. This result best represents the operational budget variations that impact our funding position and current financial capacity. The net variance is largely driven by:

- Interest and Investment Revenues at \$6.6M being favourable to budget by \$1.5M due to better than expected performance of the consolidated Floating Rate Notes and NSW TCorp investments; and
- Operating Grants and Contributions at \$13.6M being favourable to budget by \$4.6M, offset by
- Capital Grants and Contributions at \$22.1M being unfavourable to budget by \$3.1M.

The Total Funds result as at 23 February 2024 is a favourable variance of \$5.7M compared to phased budget.

At the end of February, the Capital Works Program had an expenditure of \$54M compared to a budget of \$58M.

## FINANCIAL POSITION

### Cash, Investments & Available Funds

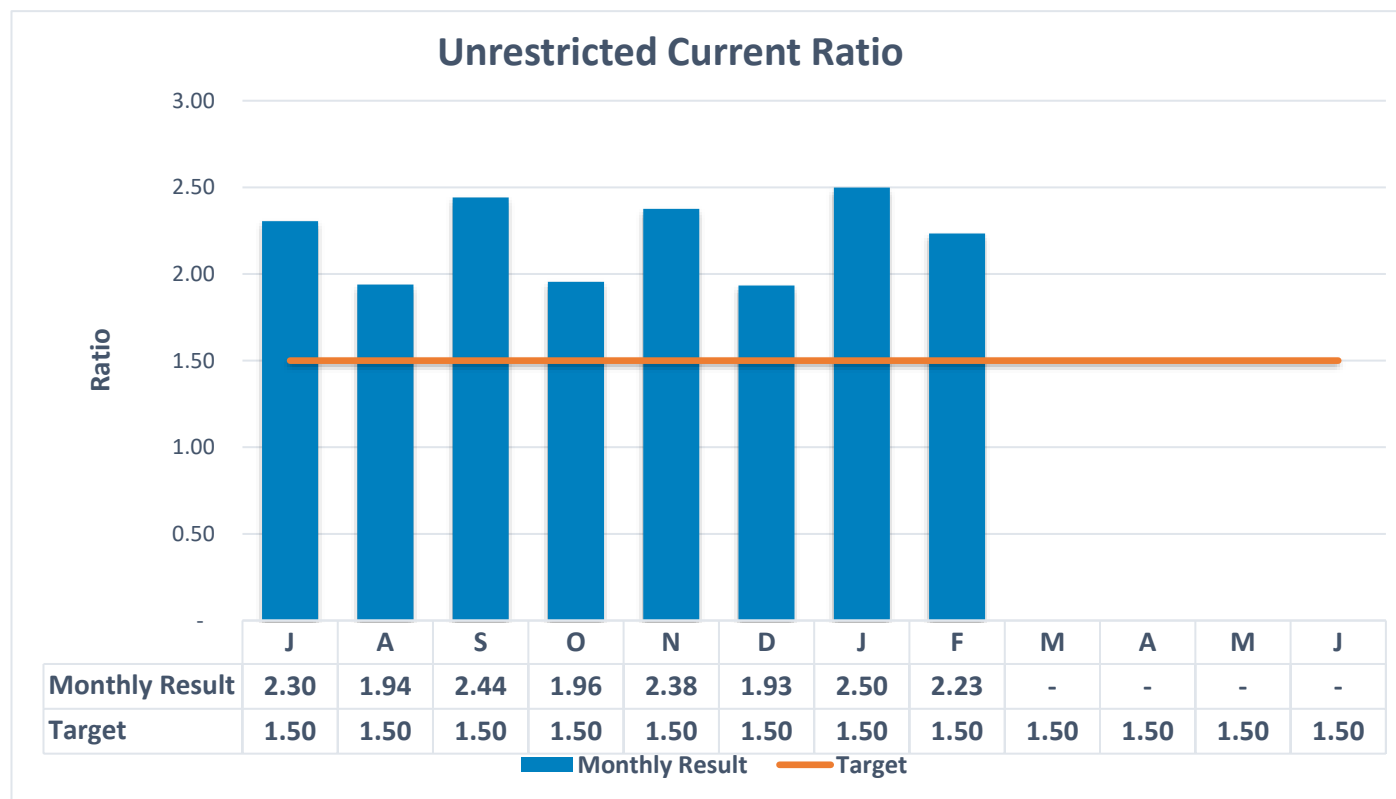
Council's cash and investments increased during February 2024 to holdings of \$173.8M compared to \$171.9M at the end of January 2024. A significant portion of these funds are subject to restriction meaning they can only be utilised for specific purposes. As a result, Council's true available cash position is more accurately depicted by considering available funds that are uncommitted and not subject to restriction.

<b>Wollongong City Council</b>				
<b>23 February 2024</b>				
<b>Cash, Investments and Available Funds</b>				
	<b>Actual 2022/23</b>	<b>Original Budget 2023/24</b>	<b>Current Budget 2023/24</b>	<b>Actuals YTD February 2024</b>
	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>
<b>Total Cash and Investments</b>	<b>177.2</b>	<b>133.3</b>	<b>147.2</b>	<b>173.8</b>
Less Restrictions:				
External	94.2	66.0	67.3	89.1
Internal	61.7	63.8	65.0	69.1
CivicRisk Investment	2.9			2.9
<b>Total Restrictions</b>	<b>158.8</b>	<b>129.8</b>	<b>132.3</b>	<b>161.1</b>
<b>Available Cash</b>	<b>18.4</b>	<b>3.5</b>	<b>14.9</b>	<b>12.7</b>
Adjusted for :				
Payables	(22.3)	(29.7)	(31.5)	(31.1)
Receivables	33.1	27.9	25.9	39.5
Other	6.3	13.2	6.3	10.5
<i>Current Contract Assets</i>	3.8	9.7	3.8	8.5
<i>Other</i>	6.4	7.1	6.4	6.1
<i>Contract Liabilities</i>	(3.9)	(3.6)	(3.9)	(4.1)
Inventories - movement				0.0
Net Payables & Receivables	17.1	11.4	0.7	18.8
<b>Available Funds</b>	<b>35.5</b>	<b>14.9</b>	<b>15.6</b>	<b>31.5</b>

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 still above the Financial Strategy target range of 3.5% to 5.5% of operational revenue (pre-capital) due to the impact of the early payment of the Financial Assistance Grant. 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.



## 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.

## Infrastructure, Property, Plant & Equipment

The Statement of Financial Position shows that \$3.68B of assets (written down value) are controlled and managed by Council for the community at 23 February 2024.

## PLANNING AND POLICY IMPACT

This report contributes to the delivery of Our Wollongong Our Future 2032 Goal 4 “We are a connected and engaged community”. It specifically delivers on the following:

Community Strategic Plan 2032		Delivery Program 2022-2026	
Strategy		Service	
4.8	Council’s resources are managed effectively to ensure long term financial sustainability.	Financial Services	

## CONCLUSION

The financial result impacted key financial indicators at the end of February through a favourable result for *Funds Available from Operations Budget versus Actual* and *Expenditure year to date verses Budget year to date*.

Wollongong City Council 1 July 2023 to 23 February 2024 Income Statement						
	2023/24 Original Budget \$'000	2023/24 Current Budget \$'000	2023/24 YTD Budget \$'000	2023/24 Actual YTD \$'000	Variance \$'000	
<b>Income From Continuing Operations</b>						
<b>Revenue:</b>						
Rates and Annual Charges	232,236	231,380	150,460	150,627	167	
User Charges and Fees	39,001	36,037	23,948	24,519	571	
Interest and Investment Revenues	5,693	7,682	5,103	6,644	1,541	
Other Revenues	6,199	6,026	3,781	3,985	204	
Rental Income	6,335	6,746	4,442	4,678	236	
Grants & Contributions provided for Operating Purposes	29,533	12,995	8,999	13,562	4,562	
Grants & Contributions provided for Capital Purposes	38,728	45,000	25,241	22,101	(3,140)	
<b>Other Income:</b>						
	0	0	0	0	0	
Profit/Loss on Disposal of Assets	0	0	(773)	(772)	0	
<b>Total Income from Continuing Operations</b>	<b>357,724</b>	<b>345,866</b>	<b>221,202</b>	<b>225,344</b>	<b>4,142</b>	
<b>Expenses From Continuing Operations</b>						
Employee Costs	154,642	158,693	103,015	100,779	2,236	
Borrowing Costs	548	548	356	497	(141)	
Materials & Services	94,923	105,806	71,246	64,959	6,286	
Other Expenses	24,537	24,243	16,270	16,234	36	
Depreciation, Amortisation + Impairment	79,116	86,116	55,999	55,831	168	
Labour Internal Charges	(21,106)	(20,756)	(13,312)	(10,686)	(2,625)	
Non-Labour Internal Charges	(2,249)	(2,295)	(1,492)	(1,041)	(451)	
<b>Total Expenses From Continuing Operations</b>	<b>330,411</b>	<b>352,355</b>	<b>232,082</b>	<b>226,573</b>	<b>5,508</b>	
<b>Operating Result</b>	<b>27,314</b>	<b>(6,489)</b>	<b>(10,880)</b>	<b>(1,229)</b>	<b>9,650</b>	
<b>Operating Result [pre capital]</b>	<b>(11,414)</b>	<b>(51,489)</b>	<b>(36,121)</b>	<b>(23,330)</b>	<b>12,790</b>	
<b>Funding Statement</b>						
Net Operating Result for the Year	27,314	(6,489)	(10,880)	(1,229)	9,650	
Add back :						
- Non-cash Operating Transactions	97,176	105,881	70,102	70,307	206	
- Restricted cash used for operations	14,690	29,567	21,879	16,294	(5,586)	
- Income transferred to Restricted Cash	(59,505)	(67,646)	(40,566)	(40,627)	(61)	
Leases Repaid	(152)	(152)	(99)	(343)	(244)	
Payment of Employee Entitlements	(15,251)	(15,251)	(10,069)	(13,165)	(3,096)	
<b>Funds Available from Operations</b>	<b>64,272</b>	<b>45,910</b>	<b>30,368</b>	<b>31,237</b>	<b>869</b>	
Loans Repaid	(2,564)	(2,564)	(1,733)	(1,733)	(0)	
Advances (made by) / repaid to Council	0	0	0	0	0	
<b>Operational Funds Available for Capital Budget</b>	<b>61,708</b>	<b>43,346</b>	<b>28,634</b>	<b>29,503</b>	<b>869</b>	
<b>Capital Budget Statement</b>						
Assets Acquired	(99,037)	(97,689)	(58,029)	(53,996)	4,033	
Contributed Assets	(7,876)	(7,876)	(0)	0	0	
Transfers to Restricted Cash	(11,046)	(13,973)	(9,086)	(9,086)	0	
Funded From :-						
- Operational Funds	61,708	43,346	28,634	29,503	869	
- Sale of Assets	1,728	1,728	669	409	(260)	
- Internally Restricted Cash	13,473	12,759	4,554	4,096	(458)	
- Borrowings	0	0	0	0	0	
- Capital Grants	22,548	22,888	14,806	17,475	2,669	
- Developer Contributions (Section 94)	9,021	9,738	5,056	4,983	(73)	
- Other Externally Restricted Cash	0	1,485	1,168	62	(1,106)	
- Other Capital Contributions	9,326	9,076	877	917	40	
<b>TOTAL FUNDS SURPLUS / (DEFICIT)</b>	<b>(156)</b>	<b>(18,519)</b>	<b>(11,350)</b>	<b>(5,636)</b>	<b>5,715</b>	

**WOLLONGONG CITY COUNCIL**

**Statement of Financial Position**  
as at 23 February 2024

	YTD Actual 2023/24 \$'000	Actual 2022/23 \$'000
<b>Current Assets</b>		
Cash Assets	25,371	44,371
Investment Securities	115,403	99,424
Receivables	39,455	33,100
Inventories	6,501	6,486
Current Contract Assets	8,452	3,795
Other	6,083	6,351
Assets classified as held for sale	65	65
<b>Total Current Assets</b>	<b>201,330</b>	<b>193,592</b>
<b>Non-Current Assets</b>		
Non Current Cash Assets	30,200	30,450
Non Current Investment Securities	2,862	2,862
Non-Current Inventories	0	0
Property, Plant and Equipment	3,675,334	3,680,312
Investment Properties	5,050	5,050
Intangible Assets	0	0
Right-Of-Use Assets	1,160	718
<b>Total Non-Current Assets</b>	<b>3,714,606</b>	<b>3,719,392</b>
<b>TOTAL ASSETS</b>	<b>3,915,937</b>	<b>3,912,984</b>
<b>Current Liabilities</b>		
Current Payables	31,123	22,272
Current Contract Liabilities	8,862	10,315
Current Lease Liabilities	51	129
Current Provisions payable < 12 months	14,484	16,748
Current Provisions payable > 12 months	44,689	44,689
Current Interest Bearing Liabilities	839	2,572
<b>Total Current Liabilities</b>	<b>100,048</b>	<b>96,725</b>
<b>Non-Current Liabilities</b>		
Non Current Interest Bearing Liabilities	657	657
N/C Lease Liabilities	1,115	655
Non Current Provisions	28,785	28,371
<b>Total Non-Current Liabilities</b>	<b>30,556</b>	<b>29,683</b>
<b>TOTAL LIABILITIES</b>	<b>130,604</b>	<b>126,408</b>
<b>NET ASSETS</b>	<b>3,785,333</b>	<b>3,786,576</b>
<b>Equity</b>		
Accumulated Surplus	1,484,386	1,489,917
Asset Revaluation Reserve	2,147,476	2,149,063
Restricted Assets	153,471	147,596
<b>TOTAL EQUITY</b>	<b>3,785,333</b>	<b>3,786,576</b>

WOLLONGONG CITY COUNCIL		
Cash Flows and Investments		
as at 23 February 2024		
	YTD Actual 2023/24 \$ '000	Actual 2022/23 \$ '000
<b>Cash Flows From Operating Activities</b>		
<b>Receipts</b>		
Rates & Annual Charges	157,891	218,108
User Charges & Fees	32,385	39,728
Interest & Interest Received	6,592	3,685
Grants & Contributions	26,039	93,816
Bonds, deposits and retention amounts received	-	464
Other	10,780	21,335
<b>Payments</b>		
Employee Benefits & On-costs	(92,664)	(135,712)
Materials & Contracts	(70,695)	(108,385)
Borrowing Costs	(83)	(217)
Bonds, deposits and retention amounts refunded	-	(529)
Other	(15,499)	(18,284)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>54,745</b>	<b>114,009</b>
<b>Cash Flows From Investing Activities</b>		
<b>Receipts</b>		
Sale of Investments	23,560	36,301
Sale of Investment Property		
Sale of Real Estate Assets		
Sale of Infrastructure, Property, Plant & Equipment	409	1,451
<b>Payments:</b>		
Purchase of Investments	(40,738)	(34,248)
Purchase of Investment Property	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(54,923)	(103,140)
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(71,691)</b>	<b>(99,636)</b>
<b>Cash Flows From Financing Activities</b>		
<b>Payments:</b>		
Repayment of Borrowings & Advances	(1,734)	(3,714)
Repayment of Finance Lease Liabilities	(320)	(406)
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>(2,054)</b>	<b>(4,120)</b>
Net Increase/(Decrease) in Cash & Cash Equivalents	(19,000)	10,253
plus: Cash & Cash Equivalents - beginning of year	44,371	34,118
plus: Investments on hand - end of year	148,465	132,736
<b>Cash &amp; Cash Equivalents and Investments - year to date</b>	<b>173,837</b>	<b>177,107</b>

WOLLONGONG CITY COUNCIL		
Cash Flows and Investments		
as at 23 February 2024		
	YTD Actual 2023/24 \$ '000	Actual 2022/23 \$ '000
<b>Total Cash &amp; Cash Equivalents and Investments - year to date</b>	<b>173,837</b>	<b>177,107</b>
<b>Attributable to:</b>		
External Restrictions (refer below)	89,138	94,280
Internal Restrictions (refer below)	69,146	61,684
Unrestricted	15,553	21,143
	<b>173,837</b>	<b>177,107</b>
<b>External Restrictions</b>		
Developer Contributions	50,806	45,109
RMS Contributions	373	2,158
Specific Purpose Unexpended Grants	12,702	20,299
Special Rates Levy Wollongong Mall	970	722
Special Rates Levy Wollongong City Centre	94	94
Local Infrastructure Renewal Scheme	-	-
Unexpended Loans	869	883
Domestic Waste Management	5,769	6,880
Private Subsidies	7,039	6,848
Housing Affordability	7,056	8,380
Stormwater Management Service Charge	3,460	2,907
<b>Total External Restrictions</b>	<b>89,138</b>	<b>94,280</b>
<b>Internal Restrictions</b>		
Property Investment Fund	9,853	9,531
Strategic Projects	30,874	27,181
Sports Priority Program	1,023	893
Car Parking Strategy	1,294	1,348
MacCabe Park Development	1,988	1,890
Darcy Wentworth Park	18	18
Garbage Disposal Facility	12,139	10,083
West Dapto Development Additional Rates	11,356	10,062
Natural Areas	173	173
Lake Illawarra Estuary Management Fund	428	505
<b>Total Internal Restrictions</b>	<b>69,146</b>	<b>61,684</b>

**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.

### Commentary on February 2024 Capital Budget Report

On 26 June 2023, Council approved a capital budget for 2023-2024 of \$99.04M. During the period July 2023 to January 2024, the budget was adjusted by both increases and decreases in various internal and external funding sources and the removal of Council revenue from the budget which resulted in a budget of \$97.69M at the end of January 2024. In February there are additional adjustments to both internal and external funding which resulted in a decrease of \$2.56M to the capital budget to further reduce it to \$95.13M.

The significant funding adjustments in February 2024 are:

- Rephase Housing Acceleration Funding for West Dapto Road Upgrade (stages 2-4).
- Replace section 7:12 developer contributions with Council revenue funding for Grand Pacific Walk Project - Clifton and Stuart Park AAAA Playground access pathways.

Council achieved year to date expenditure at the end of February 2024 of \$53.95M which is 93% of the adjusted phased budget for February 2024 of \$58.03 M.

Listed below is a summary of the details of reportable budget changes which resulted in changes to the 2023-2024 capital budget.

Program	Commentary on Significant Variations
Traffic Facilities	Rephase Block Grant funding from Traffic Facilities Program to Roadworks Program. Rephase Safer Roads State Funding for existing project - Princes Highway and Railway Street traffic lights upgrade project.
Roadworks	Rephase Block Grant funding from Traffic Facilities Program to Roadworks Program.
West Dapto Infrastructure Expansion	Rephase HAF funding for existing project - West Dapto Road - Stage 1A. Rephase S7.11 Developer Contributions West Dapto Residential – Roads funding for existing projects - Northcliffe Dr Extension (Stage 1) - Sheaffes Road to West Dapto and Shone Avenue Shared Path missing link project.
Footpaths	Replace Section 7:12 Developer Contributions with council revenue funding for existing project – Stuart Park AAAA Playground accessibility pathways.
Shared Paths	Replace Section 7:12 Developer Contributions with council revenue funding for existing project – Grand Pacific Walk Clifton.
Commercial Centre Upgrades - Footpaths and Cycleways	Rephase Section 7:12 City Centre Developer contributions for stage 3 of the Wollongong City Centre Way Finding project.
Stormwater Management	Rephase NSW Government Disaster Recovery (AGRN1012) funding for an existing project.
Play Facilities	Rephase Section 7.12 City Centre Developer Contributions for existing project - Wollongong Skate Park.



CAPITAL PROJECT REPORT							
as at the period ended 23 February 2024							
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	2,234	(1,206)	2,042	(1,015)	763	(192)	192
Public Transport Facilities	563	(273)	563	(273)	950	0	0
Roadworks	13,714	(4,587)	13,889	(4,761)	11,497	174	(174)
Bridges, Boardwalks and Jetties	1,839	(1,169)	1,839	(1,169)	1,812	0	0
<b>TOTAL Roads And Related Assets</b>	<b>18,350</b>	<b>(7,235)</b>	<b>18,333</b>	<b>(7,218)</b>	<b>15,023</b>	<b>(17)</b>	<b>17</b>
<b>West Dapto</b>							
West Dapto Infrastructure Expansion	6,518	(6,445)	5,302	(5,229)	2,259	(1,216)	1,216
<b>TOTAL West Dapto</b>	<b>6,518</b>	<b>(6,445)</b>	<b>5,302</b>	<b>(5,229)</b>	<b>2,259</b>	<b>(1,216)</b>	<b>1,216</b>
<b>Footpaths And Cycleways</b>							
Footpaths	4,509	(2,751)	4,120	(2,362)	3,987	(389)	389
Shared Paths	6,695	(1,930)	5,975	(1,210)	3,673	(720)	720
Commercial Centre Upgrades - Footpaths and Cyclewa	2,237	(292)	2,305	(160)	2,111	68	132
<b>TOTAL Footpaths And Cycleways</b>	<b>13,441</b>	<b>(4,973)</b>	<b>12,400</b>	<b>(3,732)</b>	<b>9,771</b>	<b>(1,041)</b>	<b>1,241</b>
<b>Carparks</b>							
Carpark Construction/Formalising	60	0	60	0	38	(0)	0
Carpark Reconstruction or Upgrading	845	0	645	0	215	(200)	0
<b>TOTAL Carparks</b>	<b>905</b>	<b>0</b>	<b>705</b>	<b>0</b>	<b>253</b>	<b>(200)</b>	<b>0</b>
<b>Stormwater And Floodplain Management</b>							
Floodplain Management	4,743	(4,154)	4,743	(4,154)	3,497	0	0
Stormwater Management	5,532	(497)	5,468	(433)	3,203	(64)	64
Stormwater Treatment Devices	60	0	60	0	11	(0)	0
<b>TOTAL Stormwater And Floodplain Mar</b>	<b>10,334</b>	<b>(4,651)</b>	<b>10,271</b>	<b>(4,587)</b>	<b>6,711</b>	<b>(64)</b>	<b>64</b>
<b>Buildings</b>							
Cultural Centres (IPAC, Gallery, Townhall)	80	0	430	0	333	350	0
Administration Buildings	600	(100)	600	(100)	215	0	(0)
Community Buildings	8,085	(1,750)	7,735	(1,750)	4,341	(350)	0
Public Facilities (Shelters, Toilets etc.)	125	(30)	125	(30)	49	0	0
<b>TOTAL Buildings</b>	<b>8,890</b>	<b>(1,880)</b>	<b>8,890</b>	<b>(1,880)</b>	<b>4,939</b>	<b>(0)</b>	<b>0</b>
<b>Commercial Operations</b>							
Tourist Park - Upgrades and Renewal	315	0	315	0	91	0	0
Memorial Gardens and Cemeteries - Upgrades and Rer	535	0	535	0	100	(0)	0
Leisure Centres & RVGC	50	0	50	0	48	0	0
<b>TOTAL Commercial Operations</b>	<b>900</b>	<b>0</b>	<b>900</b>	<b>0</b>	<b>239</b>	<b>(0)</b>	<b>0</b>
<b>Parks Gardens And Sportfields</b>							
Play Facilities	2,873	(1,288)	2,873	(1,263)	1,477	0	25
Recreation Facilities	1,578	(1,328)	1,546	(1,321)	809	(32)	7
Sporting Facilities	18,459	(9,645)	18,459	(9,645)	7,719	(0)	(0)
<b>TOTAL Parks Gardens And Sportfields</b>	<b>22,910</b>	<b>(12,261)</b>	<b>22,878</b>	<b>(12,229)</b>	<b>10,005</b>	<b>(32)</b>	<b>32</b>
<b>Beaches And Pools</b>							
Beach Facilities	(0)	0	(0)	0	82	0	0
Rock/Tidal Pools	(0)	0	0	0	92	0	0
Treated Water Pools	495	(50)	495	(50)	170	(0)	(0)
<b>TOTAL Beaches And Pools</b>	<b>495</b>	<b>(50)</b>	<b>495</b>	<b>(50)</b>	<b>343</b>	<b>0</b>	<b>(0)</b>
<b>Waste Facilities</b>							
Whytes Gully New Cells	7,639	(7,639)	7,654	(7,654)	1,081	15	(15)
<b>TOTAL Waste Facilities</b>	<b>7,639</b>	<b>(7,639)</b>	<b>7,654</b>	<b>(7,654)</b>	<b>1,081</b>	<b>15</b>	<b>(15)</b>

CAPITAL PROJECT REPORT							
as at the period ended 23 February 2024							
ASSET CLASS PROGRAMME	\$'000		\$'000		YTD EXPENDITURE	\$'000	
	CURRENT BUDGET		WORKING BUDGET			VARIATION	
	EXPENDITURE	OTHER FUNDING	EXPENDITURE	OTHER FUNDING		EXPENDITURE	OTHER FUNDING
<b>Fleet</b>							
Motor Vehicles	1,800	(949)	1,800	(949)	604	(0)	(0)
<b>TOTAL Fleet</b>	<b>1,800</b>	<b>(949)</b>	<b>1,800</b>	<b>(949)</b>	<b>604</b>	<b>(0)</b>	<b>(0)</b>
<b>Plant And Equipment</b>							
Mobile Plant (trucks, backhoes etc.)	3,295	(779)	3,295	(779)	1,240	(0)	(0)
<b>TOTAL Plant And Equipment</b>	<b>3,295</b>	<b>(779)</b>	<b>3,295</b>	<b>(779)</b>	<b>1,240</b>	<b>(0)</b>	<b>(0)</b>
<b>Information Technology</b>							
Information Technology	1,600	0	1,600	0	524	0	0
<b>TOTAL Information Technology</b>	<b>1,600</b>	<b>0</b>	<b>1,600</b>	<b>0</b>	<b>524</b>	<b>0</b>	<b>0</b>
<b>Library Books</b>							
Library Books	1,340	0	1,340	0	929	(0)	0
<b>TOTAL Library Books</b>	<b>1,340</b>	<b>0</b>	<b>1,340</b>	<b>0</b>	<b>929</b>	<b>(0)</b>	<b>0</b>
<b>Public Art</b>							
Art Gallery Acquisitions	100	0	100	0	36	0	0
<b>TOTAL Public Art</b>	<b>100</b>	<b>0</b>	<b>100</b>	<b>0</b>	<b>36</b>	<b>0</b>	<b>0</b>
<b>Land Acquisitions</b>							
Land Acquisitions	372	(372)	372	(372)	(6)	0	0
<b>TOTAL Land Acquisitions</b>	<b>372</b>	<b>(372)</b>	<b>372</b>	<b>(372)</b>	<b>(6)</b>	<b>0</b>	<b>0</b>
<b>Non-Project Allocations</b>							
Capital Project Contingency	(1,200)	0	(1,200)	0	0	(0)	0
<b>TOTAL Non-Project Allocations</b>	<b>(1,200)</b>	<b>0</b>	<b>(1,200)</b>	<b>0</b>	<b>0</b>	<b>(0)</b>	<b>0</b>
<b>GRAND TOTAL</b>	<b>97,689</b>	<b>(47,234)</b>	<b>95,134</b>	<b>(44,679)</b>	<b>53,950</b>	<b>(2,555)</b>	<b>2,555</b>