

ITEM 19 MAY 2024 FINANCIALS

The financial result for May 2024 compared to budget is favourable for the Operating Result [pre-capital] \$2.9M. Funds Available from Operations was unfavourable compared to budget \$2.9M and the Total Funds Result, unfavourable \$3.2M 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 \$87.9M on its capital works program representing 87.6% of the annual budget. The budget for the same period was \$90.0M.

RECOMMENDATION

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

REPORT AUTHORISATIONS

Report of: Brian Jenkins, Chief Financial Officer
 Authorised by: Todd Hopwood, Director Corporate Services (Acting)

ATTACHMENTS

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

BACKGROUND

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

Wollongong City Council 31 May 2024 Forecast Position	Original Budget \$M 1-Jul	Revised Budget \$M 31-May	YTD Forecast \$M 31-May	YTD Actual \$M 31-May	Variation \$M
Operating Revenue	319.0	304.2	274.2	277.1	2.9
Operating Costs	(330.4)	(352.8)	(324.7)	(324.7)	-
Operating Result [Pre Capital]	(11.4)	(48.6)	(50.5)	(47.6)	2.9
Capital Grants & Contributions	38.7	44.7	34.5	40.2	5.7
Operating Result	27.3	(3.9)	(16.0)	(7.4)	8.6
Funds Available from Operations	64.3	48.4	44.3	41.4	(2.9)
Capital Works	99.0	100.3	90.0	87.9	2.1
Contributed Assets	7.9	7.9	(0.0)	-	(0.0)
Transfer to Restricted Cash	11.0	14.0	12.8	12.8	-
Borrowings Repaid	2.6	2.6	2.4	2.4	-
Funded from:					
- Operational Funds	64.3	48.4	44.3	41.4	(2.9)
- Other Funding	56.1	60.3	48.1	45.8	(2.3)
Total Funds Surplus/(Deficit)	(0.2)	(16.1)	(12.7)	(15.9)	(3.2)

FINANCIAL PERFORMANCE

The May 2024 Operating Result [pre-capital] deficit of \$47.6M is a favourable variance of \$2.9M compared to the budget deficit of \$50.5M.

The Operating Result deficit of \$7.4M is a favourable variance of \$8.6M compared to budget.

The Funds Available from Operations result is unfavourable by \$2.9M 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 May financial results include impact of the immediate response to the Flood Disaster of 6 April in the Wollongong Local Government Area. Some of this work will be subject to grant and some costs will be borne by Council and its community. There is not any recovery of costs included in these monthly statements due to the level of uncertainty in providing reasonable estimates at month end.

The Total Funds result as at 31 May 2024 is an unfavourable variance of \$3.2M compared to phased budget.

At the end of May, the Capital Works Program had an expenditure of \$87.9M compared to a budget of \$90.0M.

FINANCIAL POSITION

Cash, Investments & Available Funds

Council's cash and investments increased during May 2024 to holdings of \$174.0M compared to \$160.3M at the end of April 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.

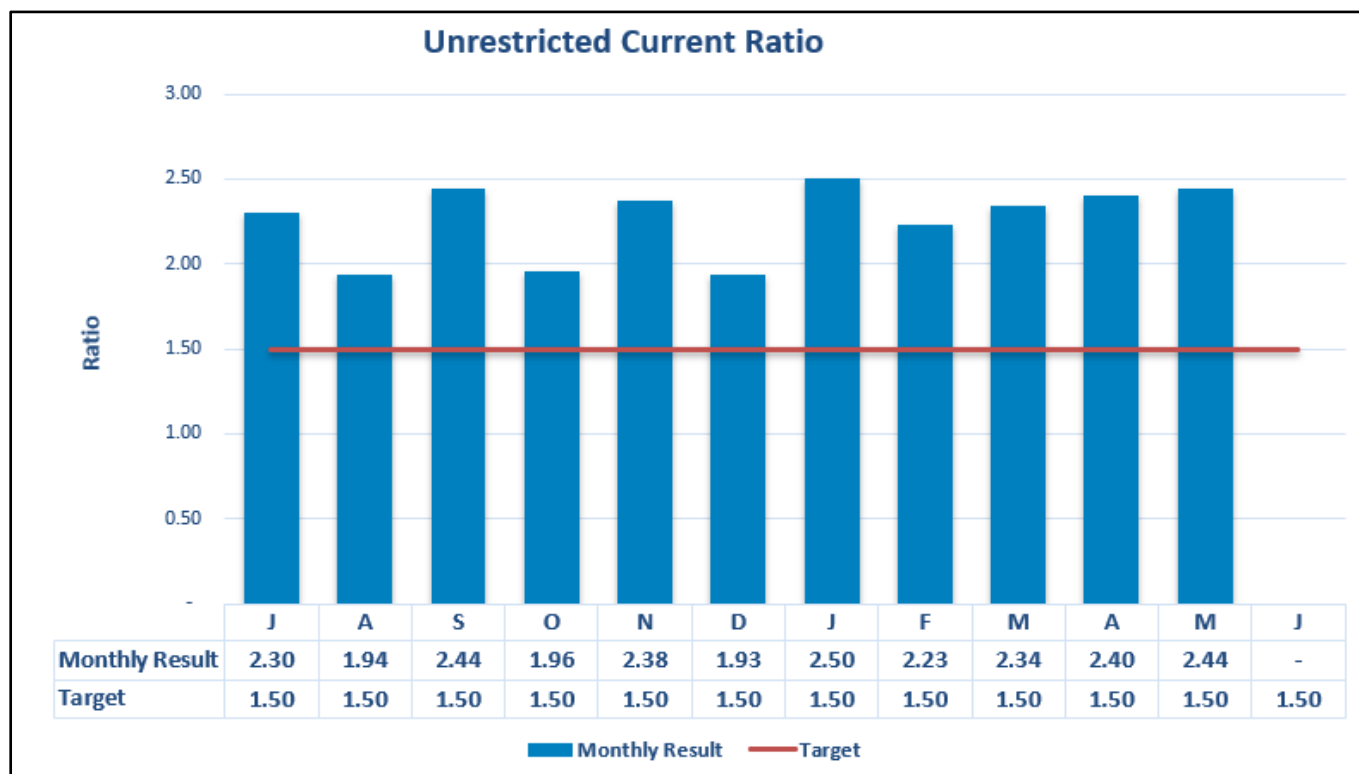
Wollongong City Council 31 May 2024 Cash, Investments and Available Funds				
	Actual 2022/23	Original Budget 2023/24	Current Budget 2023/24	Actuals YTD May 2024
	\$M	\$M	\$M	\$M
Total Cash and Investments	177.2	133.3	147.2	174.0
Less Restrictions:				
External	94.2	66.0	67.3	90.9
Internal	61.7	63.8	65.0	65.9
CivicRisk Investment	2.9			2.9
Total Restrictions	158.8	129.8	132.3	159.7
Available Cash	18.4	3.5	14.9	14.3
Adjusted for :				
Payables	(22.3)	(29.7)	(31.5)	(22.6)
Receivables	33.1	27.9	25.9	20.9
Other	6.3	13.2	6.3	8.9
Net Payables & Receivables	17.1	11.4	0.7	7.2
Available Funds	35.5	14.9	15.6	21.5

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 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 31 May 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 May through an unfavourable result for *Funds Available from Operations Budget versus Actual* while *Expenditure year to date versus Budget year to date* reflected a favourable result.

Wollongong City Council 1 July 2023 to 31 May 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
Income From Continuing Operations					
Revenue:					
Rates and Annual Charges	232,236	231,380	212,414	212,955	540
User Charges and Fees	39,001	37,130	34,358	35,203	844
Interest and Investment Revenues	5,693	10,113	9,272	9,262	(10)
Other Revenues	6,199	6,050	5,331	6,140	809
Rental Income	6,335	6,728	6,196	6,218	22
Grants & Contributions provided for Operating Purposes	29,533	12,786	11,027	11,683	657
Grants & Contributions provided for Capital Purposes	38,728	44,732	34,489	40,221	5,732
Other Income:	0	0	0	0	0
Profit/Loss on Disposal of Assets	0	0	(4,380)	(4,379)	0
Total Income from Continuing Operations	357,724	348,919	308,707	317,302	8,595
Expenses From Continuing Operations					
Employee Costs	154,642	159,322	146,535	144,428	2,107
Borrowing Costs	548	548	503	676	(173)
Materials & Services	94,923	104,679	96,585	91,839	4,746
Other Expenses	24,537	25,389	23,401	25,343	(1,942)
Depreciation, Amortisation + Impairment	79,116	86,007	78,958	78,726	231
Labour Internal Charges	(21,106)	(20,870)	(19,151)	(14,937)	(4,214)
Non-Labour Internal Charges	(2,249)	(2,295)	(2,107)	(1,374)	(733)
Total Expenses From Continuing Operations	330,411	352,780	324,725	324,703	22
Operating Result	27,314	(3,861)	(16,018)	(7,401)	8,617
Operating Result [pre capital]	(11,414)	(48,593)	(50,507)	(47,622)	2,885
Funding Statement					
Net Operating Result for the Year	27,314	(3,861)	(16,018)	(7,401)	8,617
Add back :					
- Non-cash Operating Transactions	97,176	107,197	103,230	103,001	(230)
- Restricted cash used for operations	14,690	28,747	27,014	22,996	(4,017)
- Income transferred to Restricted Cash	(59,505)	(68,322)	(55,974)	(59,412)	(3,438)
Leases Repaid	(152)	(152)	(140)	(448)	(308)
Payment of Employee Entitlements	(15,251)	(15,251)	(13,812)	(17,338)	(3,527)
Funds Available from Operations	64,272	48,357	44,301	41,398	(2,903)
Loans Repaid	(2,564)	(2,564)	(2,384)	(2,384)	0
Advances (made by) / repaid to Council	0	0	0	0	0
Operational Funds Available for Capital Budget	61,708	45,793	41,917	39,015	(2,902)
Capital Budget Statement					
Assets Acquired	(99,037)	(100,302)	(89,959)	(87,904)	2,055
Contributed Assets	(7,876)	(7,876)	0	0	(0)
Transfers to Restricted Cash	(11,046)	(13,973)	(12,828)	(12,828)	0
Funded From :-					
- Operational Funds	61,708	45,793	41,917	39,015	(2,902)
- Sale of Assets	1,728	1,408	1,146	749	(397)
- Internally Restricted Cash	13,473	14,427	12,902	12,057	(844)
- Borrowings	0	0	0	0	0
- Capital Grants	22,548	22,774	21,096	20,865	(231)
- Developer Contributions (Section 94)	9,021	11,057	10,351	10,264	(86)
- Other Externally Restricted Cash	0	1,545	1,460	34	(1,426)
- Other Capital Contributions	9,326	9,076	1,169	1,828	659
TOTAL FUNDS SURPLUS / (DEFICIT)	(156)	(16,071)	(12,745)	(15,919)	(3,173)

WOLLONGONG CITY COUNCIL

Statement of Financial Position
as at 31 May 2024

	YTD Actual 2023/24 \$'000	Actual 2022/23 \$'000
Current Assets		
Cash Assets	35,710	44,371
Investment Securities	116,401	99,424
Receivables	20,887	33,100
Inventories	6,479	6,486
Current Contract Assets	11,186	3,795
Other	3,714	6,351
Assets classified as held for sale	65	65
Total Current Assets	194,441	193,592
Non-Current Assets		
Non Current Cash Assets	19,000	30,450
Non Current Investment Securities	2,862	2,862
Non-Current Inventories	0	0
Property, Plant and Equipment	3,680,908	3,680,312
Investment Properties	5,050	5,050
Intangible Assets	0	0
Right-Of-Use Assets	1,056	718
Total Non-Current Assets	3,708,876	3,719,392
TOTAL ASSETS	3,903,317	3,912,984
Current Liabilities		
Current Payables	22,629	22,272
Current Contract Liabilities	10,978	10,315
Current Lease Liabilities	(42)	129
Current Provisions payable < 12 months	15,010	16,748
Current Provisions payable > 12 months	44,689	44,689
Current Interest Bearing Liabilities	188	2,572
Total Current Liabilities	93,452	96,725
Non-Current Liabilities		
Non Current Interest Bearing Liabilities	657	657
N/C Lease Liabilities	1,115	655
Non Current Provisions	28,940	28,371
Total Non-Current Liabilities	30,711	29,683
TOTAL LIABILITIES	124,164	126,408
NET ASSETS	3,779,154	3,786,576
Equity		
Accumulated Surplus	1,479,583	1,489,917
Asset Revaluation Reserve	2,147,800	2,149,063
Restricted Assets	151,771	147,596
TOTAL EQUITY	3,779,154	3,786,576

WOLLONGONG CITY COUNCIL			
Cash Flows and Investments			
as at 31 May 2024			
	YTD Actual 2023/24 \$ '000	Actual 2022/23 \$ '000	
Cash Flows From Operating Activities			
Receipts			
Rates & Annual Charges	225,588	218,108	
User Charges & Fees	42,381	39,728	
Interest & Interest Received	8,797	3,685	
Grants & Contributions	47,335	93,816	
Bonds, deposits and retention amounts received	-	464	
Other	19,587	21,335	
Payments			
Employee Benefits & On-costs	(131,660)	(135,712)	
Materials & Contracts	(100,792)	(108,385)	
Borrowing Costs	(107)	(217)	
Bonds, deposits and retention amounts refunded	-	(529)	
Other	(23,188)	(18,284)	
Net Cash provided (or used in) Operating Activities	87,942	114,009	
Cash Flows From Investing Activities			
Receipts			
Sale of Investments	33,813	36,301	
Sale of Investment Property			
Sale of Real Estate Assets			
Sale of Infrastructure, Property, Plant & Equipment	749	1,451	
Payments:			
Purchase of Investments	(40,840)	(34,248)	
Purchase of Investment Property	-	-	
Purchase of Infrastructure, Property, Plant & Equipment	(87,529)	(103,140)	
Net Cash provided (or used in) Investing Activities	(93,806)	(99,636)	
Cash Flows From Financing Activities			
Payments:			
Repayment of Borrowings & Advances	(2,384)	(3,714)	
Repayment of Finance Lease Liabilities	(413)	(406)	
Net Cash Flow provided (used in) Financing Activities	(2,797)	(4,120)	
Net Increase/(Decrease) in Cash & Cash Equivalents	(8,661)	10,253	
plus: Cash & Cash Equivalents - beginning of year	44,371	34,118	
plus: Investments on hand - end of year	138,263	132,736	
Cash & Cash Equivalents and Investments - year to date	173,973	177,107	

WOLLONGONG CITY COUNCIL			
Cash Flows and Investments			
as at 31 May 2024			
	YTD Actual 2023/24 \$ '000	Actual 2022/23 \$ '000	
Total Cash & Cash Equivalents and Investments - year to date	173,973	177,107	
Attributable to:			
External Restrictions (refer below)	90,889	94,280	
Internal Restrictions (refer below)	65,920	61,684	
Unrestricted	17,164	21,143	
Total	173,973	177,107	
External Restrictions			
Developer Contributions	56,869	45,109	
RMS Contributions	545	2,158	
Specific Purpose Unexpended Grants	11,286	20,299	
Special Rates Levy Wollongong Mall	954	722	
Special Rates Levy Wollongong City Centre	94	94	
Local Infrastructure Renewal Scheme	-	-	
Unexpended Loans	926	883	
Domestic Waste Management	5,296	6,880	
Private Subsidies	6,987	6,848	
Housing Affordability	4,376	8,380	
Stormwater Management Service Charge	3,556	2,907	
Total External Restrictions	90,889	94,280	
Internal Restrictions			
Property Investment Fund	5,372	9,531	
Strategic Projects	33,061	27,181	
Sports Priority Program	692	893	
Car Parking Strategy	1,261	1,348	
MacCabe Park Development	2,028	1,890	
Darcy Wentworth Park	18	18	
Garbage Disposal Facility	10,908	10,083	
West Dapto Development Additional Rates	11,874	10,062	
Natural Areas	173	173	
Lake Illawarra Estuary Management Fund	533	505	
Total Internal Restrictions	65,920	61,684	

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 May 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 April 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 \$100.30M at the end of April 2024. In May there are additional adjustments to both internal and external funding which resulted in a net increase of \$1.56M to the capital budget to increase it \$101.86M.

The significant funding adjustments in May 2024 are:

- Introduce a combination of Section 7:11 West Dapto Developer Contributions and Housing Acceleration funding for purchase of Part of 480 West Dapto Road for the upgrade of West Dapto Road.
- Introduce additional Strategic Projects funding for existing project to formalise entry and car parking to the Mt Kembla Mountain Bike Trail Head.
- Correct funding for Fred Finch Park Netball Courts Upgrade – Stage 2.
- Rephase Garbage Disposal Facility Restricted Asset funds for multiple projects at Whytes Gully.

Council achieved year to date expenditure at the end of May 2024 of \$87.85M which is 97.7% of the adjusted phased budget for May 2024 of \$89.96 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	Introduce additional Section 7:12 Developer Contributions funding for existing project – formalise entry and car parking at the Mt Kembla Mountain Bike Trail Head. Reallocate budget from Traffic Facilities Programs to Public Transport Facilities Program.
Public Transport Facilities	Reallocate budget from both Traffic Facilities and Roadworks Programs to Public Transport Facilities Program.
Roadworks	Introduce NSW Government Natural Disaster Recovery Funding (AGRN1012) for existing project in Tunnel Road, Helensburgh. Reallocate budget from Roadworks Program to Public Transport Facilities Program.
Bridges, Boardwalks and Jetties	Reallocate budget from Bridges, Boardwalks and Jetties Program to Capital Budget Contingency.
West Dapto Infrastructure Expansion	Rephase West Dapto Developer Contributions funding for multiple existing projects. Reallocate budget from West Dapto Infrastructure Expansion Program to Capital Budget Contingency.
Footpaths	Rephase NSW Government Natural Disaster Recovery Funding (AGRN1049) for three existing projects. Reallocate budget from Footpaths Program to Contingency.
Shared Paths	Rephase NSW Government Get Active funding from two existing projects. - Throsby Drive, Foley Street to Flinders Street, Gwynneville - Grand Pacific Walk, Austinmer
Commercial Centre Upgrades - Footpaths and Cycleways	Introduce additional State Government funding for Safer Cities Her Way project.
Car Park Reconstruction or Upgrading	Reallocate budget from Car Park Reconstruction or Upgrading Program to Capital Budget Contingency.
Floodplain Management	Rephase Stormwater Services Levy funding for existing project at Kanahooka Road/Princes Highway Intersection. Reallocate budget from Floodplain Management Program to Capital Budget Contingency.

Program	Commentary on Significant Variations
Stormwater Management	Rephase NSW Government Natural Disaster Recovery Funding (AGRN1012) for two existing projects. Reallocate budget from Stormwater Management Program to Capital Budget Contingency.
Administration Buildings	Reallocate budget from Administration Buildings Program to Public Facilities (Shelters, Toilets, etc).
Community Buildings	Reallocate budget from Community Buildings to both Public Facilities (Shelters, Toilets, etc) and Capital Budget Contingency. Rephase NSW Government Disaster recovery funding for completed project at Cringila Multipurpose Centre – roof replacement. Rephase NSW Government Female Friendly Community Sport Facilities funding for existing project to construct new amenities at Lindsay Mayne Park.
Public facilities (Shelters, Toilets, etc)	Reallocate budget from Administration Buildings Program to Public Facilities (Shelters, Toilets, etc).
Tourist Parks – Upgrades and Renewals	Reallocate budget from Memorial Gardens and Cemeteries to Tourist Parks – Upgrades and Renewals Program.
Memorial Gardens and Cemeteries	Reallocate budget from Memorial Gardens and Cemeteries to Tourist Parks – Upgrades and Renewals Program.
Play Facilities	Reallocate budget from Play Facilities Program to Recreation Facilities Program. Introduce NSW Government Community Building Partnerships Program funding for existing playground project at Coreen Avenue, Mt Keira.
Recreation Facilities	Reallocate budget from Play Facilities Program to Recreation Facilities Program. Rephase Strategic Projects funding for master planning projects for Illawarra Escarpment Mountain Bike trails project.
Sporting Facilities	Rephase Sports Priority Reserve funding for two projects managed by sporting clubs. Introduce NSW Government Local Small Commitments Allocations (LSCA) for Reed Park amenities upgrade project. Correct NSW Government Office of Sport - Essential Community Sports Assets Program funding for Fred Finch Park Netball Courts Upgrade Stage 2 project.
Treated Water Pools	Reallocate budget from Treated Water Pools Program to Contingency.
Whytes Gully New Cells	Rephase Garbage Disposal Facility Restricted Asset funding for multiple projects at Whytes Gully.
Land Acquisitions	Introduce S7.11 West Dapto Developer Contributions Funding and NSW Government Housing Acceleration Funding for land purchases – part 480 West Dapto Road for West Dapto Road Upgrade project.
Information Technology	Reallocate budget from Information Technology Program to Contingency.
Contingency	Multiple additions and subtraction transfers to and from various programs as detailed above.

CAPITAL PROJECT REPORT							
as at the period ended 31 May 2024							
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	1,736	(809)	1,764	(1,036)	1,488	27	(227)
Public Transport Facilities	663	(273)	1,083	(273)	1,073	420	0
Roadworks	14,790	(4,762)	14,356	(4,769)	12,896	(434)	(6)
Bridges, Boardwalks and Jetties	2,217	(1,197)	2,177	(1,197)	2,016	(40)	0
TOTAL Roads And Related Assets	19,406	(7,041)	19,380	(7,275)	17,473	(26)	(234)
West Dapto							
West Dapto Infrastructure Expansion	3,605	(3,433)	3,672	(3,672)	3,184	66	(239)
TOTAL West Dapto	3,605	(3,433)	3,672	(3,672)	3,184	66	(239)
Footpaths And Cycleways							
Footpaths	5,703	(2,396)	5,255	(2,397)	4,394	(448)	(2)
Shared Paths	4,609	(894)	4,412	(697)	4,039	(197)	197
Commercial Centre Upgrades - Footpaths and Cyclewa	3,584	(439)	3,664	(519)	3,385	80	(80)
TOTAL Footpaths And Cycleways	13,896	(3,729)	13,331	(3,614)	11,818	(565)	115
Carparks							
Carpark Construction/Formalising	85	0	85	0	60	(0)	0
Carpark Reconstruction or Upgrading	620	0	490	0	289	(130)	0
TOTAL Carparks	705	0	575	0	348	(130)	0
Stormwater And Floodplain Management							
Floodplain Management	5,336	(4,697)	5,029	(4,530)	4,627	(307)	167
Stormwater Management	5,118	(433)	4,868	(403)	4,198	(250)	30
Stormwater Treatment Devices	30	0	30	0	15	0	0
TOTAL Stormwater And Floodplain Mar	10,484	(5,130)	9,927	(4,933)	8,841	(557)	197
Buildings							
Cultural Centres (IPAC, Gallery, Townhall)	480	0	480	0	353	0	0
Administration Buildings	550	(100)	500	(100)	282	(50)	0
Community Buildings	5,935	(1,300)	5,601	(1,131)	5,378	(334)	169
Public Facilities (Shelters, Toilets etc.)	125	(30)	210	(30)	45	85	0
TOTAL Buildings	7,090	(1,430)	6,791	(1,261)	6,058	(299)	169
Commercial Operations							
Tourist Park - Upgrades and Renewal	225	0	265	0	210	40	0
Memorial Gardens and Cemeteries - Upgrades and Ren	625	0	585	0	381	(40)	0
Leisure Centres & RVGC	50	0	50	0	48	0	0
TOTAL Commercial Operations	900	0	900	0	639	0	0
Parks Gardens And Sportfields							
Play Facilities	2,445	(1,150)	2,147	(1,170)	2,103	(298)	(20)
Recreation Facilities	1,561	(1,321)	1,823	(1,248)	1,525	262	73
Sporting Facilities	15,348	(9,084)	15,091	(8,827)	14,096	(258)	258
TOTAL Parks Gardens And Sportfields	19,355	(11,556)	19,060	(11,244)	17,724	(294)	311
Beaches And Pools							
Beach Facilities	82	0	82	0	82	0	0
Rock/Tidal Pools	133	0	133	0	92	0	0
Treated Water Pools	490	(45)	418	(40)	314	(72)	5
TOTAL Beaches And Pools	705	(45)	633	(40)	487	(72)	5
Waste Facilities							
Whytes Gully New Cells	5,047	(5,047)	5,269	(5,269)	3,664	223	(223)
TOTAL Waste Facilities	5,047	(5,047)	5,269	(5,269)	3,664	223	(223)

CAPITAL PROJECT REPORT							
as at the period ended 31 May 2024							
ASSET CLASS PROGRAMME	\$'000		\$'000		YTD EXPENDITURE	\$'000	
	CURRENT BUDGET		WORKING BUDGET			VARIATION	
	EXPENDITURE	OTHER FUNDING	EXPENDITURE	OTHER FUNDING		EXPENDITURE	OTHER FUNDING
Fleet							
Motor Vehicles	1,700	(896)	1,700	(896)	1,259	0	0
TOTAL Fleet	1,700	(896)	1,700	(896)	1,259	0	0
Plant And Equipment							
Mobile Plant (trucks, backhoes etc.)	2,395	(512)	2,395	(512)	2,032	0	(0)
TOTAL Plant And Equipment	2,395	(512)	2,395	(512)	2,032	0	(0)
Information Technology							
Information Technology	1,500	0	1,389	0	812	(111)	0
TOTAL Information Technology	1,500	0	1,389	0	812	(111)	0
Library Books							
Library Books	1,340	0	1,340	0	1,215	0	0
TOTAL Library Books	1,340	0	1,340	0	1,215	0	0
Public Art							
Art Gallery Acquisitions	100	0	100	0	39	0	0
TOTAL Public Art	100	0	100	0	39	0	0
Land Acquisitions							
Land Acquisitions	11,029	(11,029)	12,479	(12,479)	12,259	1,450	(1,450)
TOTAL Land Acquisitions	11,029	(11,029)	12,479	(12,479)	12,259	1,450	(1,450)
Non-Project Allocations							
Capital Project Contingency	1,046	0	2,709	0	0	1,664	0
TOTAL Non-Project Allocations	1,046	0	2,709	0	0	1,664	0
GRAND TOTAL	100,302	(49,847)	101,650	(51,194)	87,854	1,347	(1,347)