

ITEM 14 JANUARY 2020 FINANCIALS

Actual results for January compared to phased budget are favourable over the key performance indicators. The Operating Result [pre-capital] and the Funds Available from Operations show favourable variances of \$7.7M and \$2.7M respectively while the Funds Result shows a favourable variance of \$6.7M.

The balance sheet at the end of the period indicates that there is enough cash to support external restrictions.

Council has expended \$46.3M on its capital works program representing 47% of the annual budget. The year to date budget for the same period was \$49.1M.

The reports, variances and commentary presented include the adjustments proposed as part of the December Quarterly Review.

RECOMMENDATIONS

- 1 The financials be received and noted.
- 2 Council approves the proposed changes to the Capital Budget.

REPORT AUTHORISATIONS

Report of: Brian Jenkins, Chief Financial Officer
 Authorised by: Renee Campbell, Director Corporate Services - Connected + Engaged City

ATTACHMENTS

- 1 Income and Funding Statement - January 2020
- 2 Capital Project Report - January 2020
- 3 Balance Sheet - January 2020
- 4 Cash Flow Statement - January 2020

BACKGROUND

This report presents the Income and Expense Statement, Balance Sheet and Cash Flow Statement for January 2020. Council's current budget has a Net Funding (cash) deficit of \$14.1M, an Operating Deficit [pre capital] of \$13.9M and a capital expenditure of \$97.8M.

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

FORECAST POSITION	Original Budget	Revised Budget	YTD Forecast	YTD Actual	Variation
	\$M	\$M	\$M	\$M	\$M
KEY MOVEMENTS	1-Jul	31-Dec	31-Dec	31-Dec	
Operating Revenue	273.0	271.2	161.8	160.8	(1.0)
Operating Costs	(282.4)	(285.1)	(167.1)	(158.4)	8.7
Operating Result [Pre Capital]	(9.4)	(13.9)	(5.3)	2.4	7.7
Capital Grants & Contributions	42.9	33.5	15.7	9.9	(5.8)
Operating Result	33.5	19.5	10.5	12.3	1.8
Funds Available from Operations	56.7	54.7	31.8	34.5	2.7
Capital Works	99.8	97.8	49.1	46.3	2.8
Contributed Assets	6.7	6.7	-	-	-
Transfer to Restricted Cash	1.4	5.4	5.0	4.8	0.1
Borrowings Repaid	7.9	7.9	5.4	5.4	-
Funded from:					
- Operational Funds	56.7	54.7	26.4	29.1	2.7
- Other Funding	49.5	49.0	18.8	20.0	1.2
Total Funds Surplus/(Deficit)	(9.7)	(14.1)	(8.9)	(2.2)	6.7

Financial Performance

The January 2020 Operating Result [pre-capital] shows a favourable variance compared to phased budget of \$7.7M that is largely due to the depreciation budget being higher than actual depreciation to date \$3.0M, progress of funded operational projects \$1.2M, lower employee costs \$2.3M and general under expenditure trends across a range of areas. These positive variations are partially offset by lower levels of operational labour applied to capital that reflects as an under recovery of internal charges of \$2.9M.

The Operating Result shows a positive variance of \$1.8M compared to budget. This includes the net variation above but incorporates the lower than budgeted level of capital income of \$5.8M. This is mainly due to the timing of the delivery of works at West Dapto that have associated external funding.

The Funds Available from Operations indicate a favourable variation of \$2.7M. This result excludes variations in non-cash transactions and transfers to and from Restricted Assets, but includes the cash payments for Employee Entitlements, to represent the operational budget variations that may impact our funding. The figure includes an unfavourable variation of \$0.5M for payment of accrued Employee Entitlements.

Funds Result

The Total Funds result as at 31 January 2020 shows a favourable variance of \$6.7M compared to phased budget. This includes the improvement of \$2.7M in Funds Available from Operations and lower net capital expenditure from general funds of \$4.0M compared to phased budget (lower capital expenditure \$2.8M and increased funding applied \$1.2M).

Capital Budget

At the end of January, the capital program shows an expenditure of \$46.3M compared to a phased budget of \$49.1M. During this period there has been an increase in the amount of funding applied to works in progress compared to phased budget. Funding associated with expenditure to date is \$20.0M compared to a phased budget of \$18.8M.

The revised capital projections at January 2020 recommend an increase of \$3.0M that is offset by an increase in funding. The increase is primarily due to re-phasing of the West Dapto access project which is supported by external funding. Details of these changes are provided in the Capital Project reports and commentary (attachment 2).

A risk still exists to the reported capital expenditure due to uncertainty of the exemption from environmental levies for materials used in the construction of the new cell at Whytes Gully. The capital works are currently in progress and \$10.9M has been paid for the EPA levy on materials that are believed to be exempt. The payment is treated as a receivable and not capital expenditure in Council's financial reporting. As assessment is finalised and exemptions approved, the money is intended to be recovered through offset to the monthly EPA payments. Discussions are progressing between Council and the Department of Planning Industry and Environment at the executive level to resolve outstanding issues which have delayed the reimbursement of levy payments.

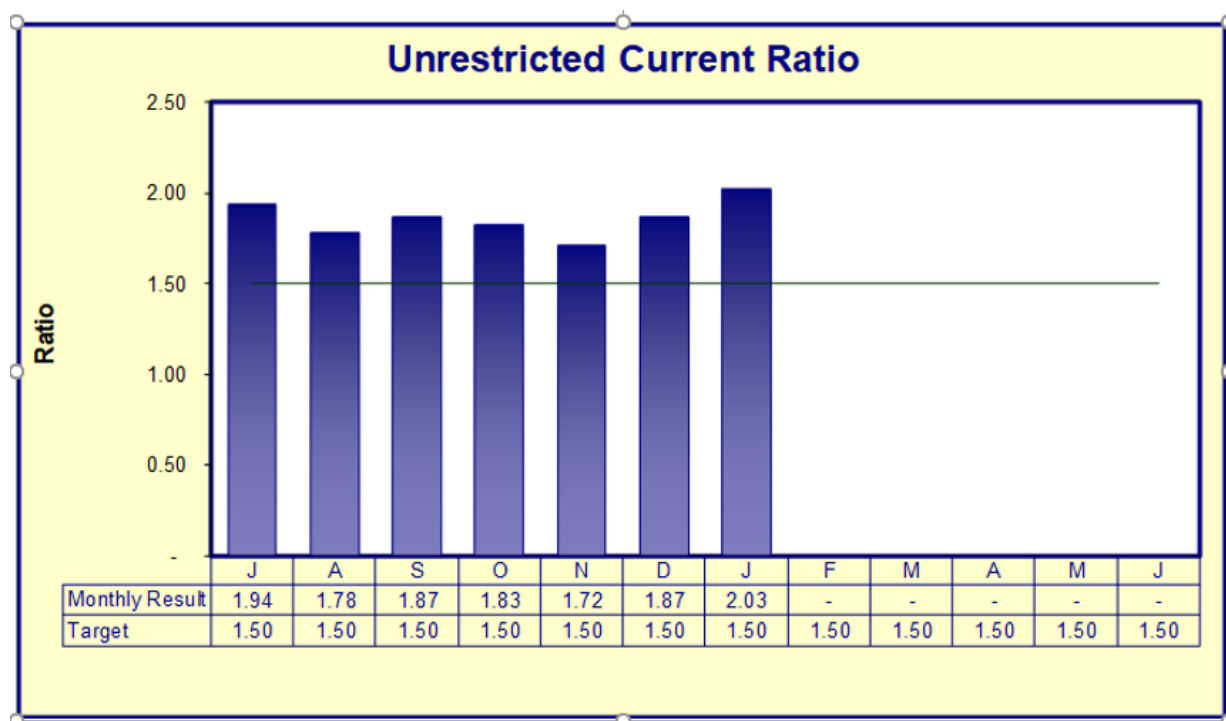
Available Cash

CASH, INVESTMENTS & AVAILABLE FUNDS				
	Original Budget 2019/20	September QR 2019/20	December QR 2019/20	Actual Ytd January 2020
	\$M	\$M	\$M	\$M
Total Cash and Investments	130.0	147.6	138.1	147.6
Less Restrictions:				
External	78.0	89.1	78.8	73.3
Internal	46.7	54.2	54.3	65.8
Total Restrictions	124.7	143.3	133.1	139.1
Available Cash	5.3	4.3	5.0	8.5
Adjusted for :				
Payables	(25.4)	(25.6)	(25.7)	(30.5)
Receivables	24.6	24.4	23.8	35.5
Other	11.2	12.2	12.2	13.8
Net Payables & Receivables	10.5	11.1	10.3	18.8
Available Funds	15.7	15.4	15.3	27.3

Council's cash and investments decreased during January to holdings of \$147.6M compared to \$156.4M at the end of December 2019. This reflects normal trends for this time of the year.

The Available Funds position excludes restricted cash. External restrictions are funds that must be spent for a specific purpose and cannot be used by Council for general operations. Internal restrictions are funds that Council has determined will be used for a specific future purpose.

This ratio is intended to disclose the ability of an organisation to satisfy payment obligations in the short term from the unrestricted activities of Council. Council's current ratio exceeds the Local Government Benchmark of >1.5:1.



Receivables

Receivables are the amount of money owed to Council or funds that Council has paid in advance. At January 2020, receivables totalled \$35.5M compared to receivables of \$36.5M at January 2019.

Payables

Payables (the amount of money owed to suppliers) of \$30.5M were owed at January 2020 compared to payables of \$33.9M in January 2019. The difference in payables relates largely to goods and services delivered but not yet paid for.

Debt

Council continues to have financial strength in its low level of borrowing. The industry measure of debt commitment is the Debt Service Ratio that measures the proportion of revenues that are required to meet annual loan repayments.

Council's Financial Strategy includes provision for additional borrowing in the future and Council will consider borrowing opportunities from time to time to bring forward the completion of capital projects where immediate funding is not available. Council currently has borrowings through an interest free loan and the subsidised Local Government Infrastructure Renewal Scheme (LIRS). In 2009-2010, Council borrowed \$26M interest free to assist in the delivery of the West Dapto Access Plan. Council has also been successful in securing subsidies for loans under the three rounds of the LIRS program and has entered into loans of \$20M in 2012-2013 for Round 1, \$4.3M in 2013-2014 for Round 2 and \$20.5M for Round 3. The LIRS program provides a loan subsidy of 4% for Round 1 and 3% for the subsequent rounds. Loan funds have been used to accelerate the Citywide Footpaths, Shared Path Renewal, Missing Links Construction Program, building refurbishment works for Berkeley Community Centre, Corrimal Library and Community Centre, Thirroul Pavilion and Kiosk and to support the West Dapto Access – Fowlers Road project respectively.

Council's Debt Service Ratio forecast for 2019-2020 is a target of <4% and remains low in comparison to the Local Government's benchmark ratio of <10%. It is noted that non-cash interest expense relating to the amortisation of the income recognised on the West Dapto Access Plan Loan is not included when calculating the Debt Service Ratio.

Assets

The Balance Sheet shows that \$2.8B of assets are controlled and managed by Council for the community as at 31 January 2020. The 2019-2020 capital works program includes projects such as the West Dapto Access strategy, civil asset renewals including roads, car parks and buildings and purchase of library books. Council has expended \$46.3M on its capital works program representing 47% of the Annual Budget. The year to date budget for the same period was \$49.1M.

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 2018-2021 3 Year Action	Operational Plan 2019-20 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
		Manage and further develop a compliance program to promote awareness and compliance with Council's procurement policies and procedures and other related policies

CONCLUSION

The financial results at the end of January are positive across the leading indicators and it is expected Council will achieve the forecasted annual result.

WOLLONGONG CITY COUNCIL					
1 July 2019 to 31 January 2020					
	2019/2020 Original Budget \$'000	2019/2020 Current Budget \$'000	2019/2020 YTD Budget \$'000	2019/2020 Actual YTD \$'000	2019/2020 Variance \$'000
Income Statement					
Income From Continuing Operations					
Revenue:					
Rates and Annual Charges	202,991	202,996	119,246	119,224	(23)
User Charges and Fees	33,665	33,044	19,759	19,269	(490)
Interest and Investment Revenues	4,882	3,827	2,305	2,327	22
Other Revenues	10,598	10,865	6,267	6,184	(83)
Grants & Contributions provided for Operating Purposes	20,840	22,459	14,299	13,857	(442)
Grants & Contributions provided for Capital Purposes	42,927	33,458	15,726	9,907	(5,819)
Profit/Loss on Disposal of Assets	0	(1,970)	(31)	(31)	(0)
Total Income from Continuing Operations	315,903	304,679	177,572	170,736	(6,835)
Expenses From Continuing Operations					
Employee Costs	134,742	136,746	81,224	78,947	2,277
Borrowing Costs	2,722	3,012	1,769	1,781	(11)
Materials, Contracts & Other Expenses	97,916	100,209	57,583	51,204	6,379
Depreciation, Amortisation + Impairment	66,276	64,776	38,052	35,036	3,015
Internal Charges (labour)	(17,558)	(17,901)	(10,515)	(7,619)	(2,896)
Internal Charges (not labour)	(1,694)	(1,711)	(1,005)	(924)	(81)
Total Expenses From Continuing Operations	282,404	285,131	167,107	158,425	8,683
Operating Results From Continuing Operations	33,499	19,547	10,464	12,312	1,848
Net Operating Result for the Year	33,499	19,547	10,464	12,312	1,848
Net Operating Result for the Year before Grants & Contributions provided for Capital Purposes	(9,429)	(13,910)	(5,262)	2,404	7,667
NET SURPLUS (DEFICIT) [Pre capital] %	10.6%	6.4%	5.9%	7.2%	(27.0%)
Funding Statement					
Net Operating Result for the Year	33,499	19,547	10,464	12,312	1,848
Add back:					
- Non-cash Operating Transactions	84,272	85,266	49,313	45,779	(3,534)
- Restricted cash used for operations	16,491	20,338	11,243	10,024	(1,219)
- Income transferred to Restricted Cash	(63,420)	(56,083)	(30,830)	(24,786)	6,044
- Payment of Accrued Leave Entitlements	(14,162)	(14,331)	(8,419)	(8,872)	(453)
Net Share Joint Venture using Equity Method					
Funds Available from Operations	56,680	54,737	31,772	34,457	2,685
Borrowings repaid	(7,913)	(7,913)	(5,389)	(5,388)	0
Advances (made by) / repaid to Council	0	0	0	0	0
Operational Funds Available for Capital Budget	48,767	46,824	26,383	29,069	2,686
CAPITAL BUDGET					
Assets Acquired	(99,795)	(97,805)	(49,089)	(46,247)	2,842
Contributed Assets	(6,726)	(6,726)	0	0	0
Transfers to Restricted Cash	(1,431)	(5,431)	(4,954)	(4,954)	0
Funded From :-					
- Operational Funds	48,767	46,824	26,383	29,069	2,686
- Sale of Assets	1,292	2,078	698	491	(207)
- Internally Restricted Cash	14,029	11,127	1,974	1,961	(14)
- Borrowings	0	0	0	0	0
- Capital Grants	7,353	8,564	5,862	5,658	(205)
- Developer Contributions (Section 94)	16,867	17,553	8,810	10,254	1,444
- Other Externally Restricted Cash	3,490	3,531	440	620	180
- Other Capital Contributions	6,483	6,189	968	985	17
TOTAL FUNDS SURPLUS / (DEFICIT)	(9,672)	(14,096)	(8,907)	(2,163)	6,744

Manager Project Delivery Division

Commentary on January 2020 Capital Budget Report

On 24 June 2019, Council approved a Capital budget for 2019-2020 of \$98.80M which has been adjusted each month since then as previously reported. As of the end of January 2020, the approved Capital Budget has been increased from \$97.8M by a further \$3.0M to \$100.8M due mainly to the introduction of additional NSW Restart Grant funding for an existing construction project. Council achieved expenditure at the end of January 2020 of \$46.3M compared to the phased budget expenditure of \$49.1M.

Program	Major Points of change to Capital Budget
West Dapto Infrastructure Expansion	Introduce additional NSW Restart and Section 94 West Dapto funding for an existing project.
Cycle/Shared Paths	Reallocate budget from Carpark Construction/Formalising Program to Cycle/Shared Paths Program.
Carpark Construction/Formalising	Reallocate budget from Carpark Construction/Formalising Program to Cycle/Shared Paths Program.
Stormwater Treatment Devices	Remove Stormwater Levy funding from an existing project.
Recreation Facilities	Reallocate budget from Recreation facilities Program to Sporting Facilities Program
Sporting Facilities	Reallocate budget from Recreation Facilities Program to Sporting Facilities Program. Introduce Community Building Partnership funding for an existing project.
Land Acquisitions	Reallocate budget from Capital Budget Contingency to Land Acquisitions
Contingency	Reallocate budget from Capital Budget Contingency to Land Acquisitions

CAPITAL PROJECT REPORT							
as at the period ended 31 January 2020							
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	4,097	(1,428)	4,097	(1,428)	2,228	0	0
Public Transport Facilities	330	0	330	0	68	(0)	0
Roadworks	14,219	(2,371)	14,219	(2,371)	8,025	0	0
Bridges, Boardwalks and Jetties	1,895	0	1,895	0	457	0	0
TOTAL Roads And Related Assets	20,541	(3,799)	20,541	(3,799)	10,775	0	0
West Dapto							
West Dapto Infrastructure Expansion	16,749	(16,749)	19,949	(19,949)	11,564	3,200	(3,200)
TOTAL West Dapto	16,749	(16,749)	19,949	(19,949)	11,564	3,200	(3,200)
Footpaths And Cycleways							
Footpaths	8,785	(3,743)	8,785	(3,743)	4,405	(0)	0
Cycle/Shared Paths	2,995	(1,205)	3,020	(1,205)	1,220	25	0
Commercial Centre Upgrades - Footpaths and Cycleways	3,150	(40)	3,150	(40)	1,021	(0)	0
TOTAL Footpaths And Cycleways	14,930	(4,988)	14,955	(4,988)	6,646	25	0
Carparks							
Carpark Construction/Formalising	900	(190)	875	(190)	473	(25)	0
Carpark Reconstruction or Upgrading	1,227	(7)	1,227	(7)	440	(0)	0
TOTAL Carparks	2,127	(197)	2,103	(197)	913	(25)	0
Stormwater And Floodplain Management							
Floodplain Management	1,153	(160)	1,153	(160)	247	(0)	0
Stormwater Management	5,149	(380)	5,149	(380)	2,225	0	0
Stormwater Treatment Devices	822	(250)	572	0	540	(250)	250
TOTAL Stormwater And Floodplain Management	7,124	(790)	6,874	(540)	3,011	(250)	250
Buildings							
Cultural Centres (IPAC, Gallery, Townhall)	1,998	0	1,998	0	336	0	0
Administration Buildings	1,821	(50)	1,821	(50)	185	(0)	0
Community Buildings	5,994	(387)	5,994	(387)	2,595	(0)	(0)
Public Facilities (Shelters, Toilets etc.)	400	0	400	0	58	(0)	0
Carbon Abatement	0	0	0	0	0	0	0
TOTAL Buildings	10,213	(437)	10,213	(437)	3,173	(0)	(0)
Commercial Operations							
Tourist Park - Upgrades and Renewal	1,550	0	1,550	0	1,283	(0)	0
Crematorium/Cemetery - Upgrades and Renewal	285	0	285	0	48	(0)	0
Leisure Centres & RV/GC	280	0	280	0	30	0	0
TOTAL Commercial Operations	2,095	0	2,095	0	1,341	(0)	0
Parks Gardens And Sportfields							
Play Facilities	1,465	(425)	1,465	(425)	399	(0)	0
Recreation Facilities	401	(136)	351	(136)	37	(50)	0
Sporting Facilities	2,824	(865)	2,939	(930)	816	115	(65)
Lake Illawarra Foreshore	10	0	10	0	0	0	0
TOTAL Parks Gardens And Sportfields	4,700	(1,426)	4,765	(1,491)	1,252	65	(65)
Beaches And Pools							
Beach Facilities	384	0	384	0	77	(0)	0
Rock/Tidal Pools	3,030	0	3,030	0	2,252	(0)	0
Treated Water Pools	1,653	0	1,653	0	1,278	(0)	0
TOTAL Beaches And Pools	5,067	0	5,067	0	3,608	(0)	0

CAPITAL PROJECT REPORT							
as at the period ended 31 January 2020							
ASSET CLASS PROGRAMME	\$'000		\$'000		YTD EXPENDITURE	\$'000	
	CURRENT BUDGET		WORKING BUDGET			VARIATION	
	EXPENDITURE	OTHER FUNDING	EXPENDITURE	OTHER FUNDING		EXPENDITURE	OTHER FUNDING
Natural Areas							
Natural Area Management and Rehabilitation	50	0	50	0	0	(0)	0
TOTAL Natural Areas	50	0	50	0	0	(0)	0
Waste Facilities							
Whytes Gully New Cells	2,222	(2,222)	2,222	(2,222)	622	(0)	(0)
Whytes Gully Renewal Works	1,335	(1,335)	1,335	(1,335)	379	(0)	(0)
Helensburgh Rehabilitation	506	(506)	506	(506)	238	(0)	(0)
TOTAL Waste Facilities	4,063	(4,063)	4,063	(4,063)	1,239	(0)	(0)
Fleet							
Motor Vehicles	1,768	(517)	1,768	(517)	714	(0)	0
TOTAL Fleet	1,768	(517)	1,768	(517)	714	(0)	0
Plant And Equipment							
Portable Equipment (Mowers etc.)	127	(64)	127	(64)	64	(0)	0
Mobile Plant (trucks, backhoes etc.)	2,890	(737)	2,890	(737)	485	(0)	0
TOTAL Plant And Equipment	3,017	(802)	3,017	(802)	549	(0)	0
Information Technology							
Information Technology	1,005	(60)	1,005	(60)	113	(0)	0
TOTAL Information Technology	1,005	(60)	1,005	(60)	113	(0)	0
Library Books							
Library Books	1,221	0	1,221	0	893	(0)	0
TOTAL Library Books	1,221	0	1,221	0	893	(0)	0
Public Art							
Art Gallery Acquisitions	100	0	100	0	90	(0)	0
TOTAL Public Art	100	0	100	0	90	(0)	0
Emergency Services							
Emergency Services Plant and Equipment	60	0	60	0	26	0	0
TOTAL Emergency Services	60	0	60	0	26	0	0
Land Acquisitions							
Land Acquisitions	2,856	(2,556)	2,964	(2,556)	338	108	0
TOTAL Land Acquisitions	2,856	(2,556)	2,964	(2,556)	338	108	0
Non-Project Allocations							
Capital Project Contingency	79	0	(29)	0	0	(108)	0
Capital Project Plan	40	0	40	0	0	(0)	0
TOTAL Non-Project Allocations	119	0	11	0	0	(108)	0
GRAND TOTAL	97,805	(36,385)	100,820	(39,400)	46,247	3,015	(3,015)

WOLLONGONG CITY COUNCIL		
	Actual 31/01/2020 \$'000	Actual 2018/19 \$'000
Balance Sheet		
Current Assets		
Cash Assets	24,021	25,187
Investment Securities	112,598	114,579
Receivables	35,507	36,620
Inventories	365	337
Other	14,199	11,879
Total Current Assets	186,689	188,602
Non-Current Assets		
Non Current Cash Assets	11,000	15,000
Non-Current Inventories	5,948	5,948
Property, Plant and Equipment	2,574,639	2,565,095
Investment Properties	5,000	5,000
Westpool Equity Contribution	2,929	2,929
Intangible Assets	347	440
Total Non-Current Assets	2,599,862	2,594,468
TOTAL ASSETS	2,786,551	2,783,070
Current Liabilities		
Current Payables	30,511	35,020
Current Provisions payable < 12 months	14,922	14,697
Current Provisions payable > 12 months	43,517	43,517
Current Interest Bearing Liabilities	7,934	7,934
Total Current Liabilities	96,884	101,168
Non-Current Liabilities		
Non Current Payables	0	385
Non Current Interest Bearing Liabilities	12,226	17,497
Non Current Provisions	48,185	47,054
Total Non-Current Liabilities	60,412	64,936
TOTAL LIABILITIES	157,296	166,104
NET ASSETS	2,629,256	2,616,966
Equity		
Accumulated Surplus	1,338,248	1,324,988
Asset Revaluation Reserve	1,151,918	1,153,123
Restricted Assets	139,090	138,856
TOTAL EQUITY	2,629,256	2,616,966

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 31 January 2020		
	YTD Actual 2019/20 \$ '000	Actual 2018/19 \$ '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts:		
Rates & Annual Charges	114,883	198,536
User Charges & Fees	26,195	35,009
Interest & Interest Received	385	4,859
Grants & Contributions	27,693	74,808
Other	8,796	28,663
Payments:		
Employee Benefits & On-costs	(68,945)	(116,018)
Materials & Contracts	(51,315)	(76,382)
Borrowing Costs	460	(1,096)
Other	(5,824)	(34,751)
Net Cash provided (or used in) Operating Activities	52,328	113,628
CASH FLOWS FROM INVESTING ACTIVITIES		
Receipts:		
Sale of Investments	730	-
Sale of Infrastructure, Property, Plant & Equipment	491	1,920
Deferred Debtors Receipts	-	-
Payments:		
Purchase of Investments	-	-
Purchase of Investment Property	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(55,090)	(110,976)
Purchase of Interests in Joint Ventures & Associates	-	-
Net Cash provided (or used in) Investing Activities	(53,869)	(109,056)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts:		
Proceeds from Borrowings & Advances	-	-
Payments:		
Repayment of Borrowings & Advances	(5,662)	(7,715)
Repayment of Finance Lease Liabilities	-	-
Other Financing Activity Payments	-	-
Net Cash Flow provided (used in) Financing Activities	(5,662)	(7,715)
Net Increase/(Decrease) in Cash & Cash Equivalents	(7,203)	(1,304)
plus: Cash & Cash Equivalents and Investments - beginning of year	154,822	156,126
Cash & Cash Equivalents and Investments - year to date	147,619	154,822

WOLLONGONG CITY COUNCIL		
CASH FLOW STATEMENT		
as at 31 January 2020		
	YTD Actual 2019/20 \$ '000	Actual 2018/19 \$ '000
Total Cash & Cash Equivalents and Investments - year to date	147,619	154,822
Attributable to:		
External Restrictions (refer below)	73,254	77,657
Internal Restrictions (refer below)	65,836	61,203
Unrestricted	8,529	15,962
	147,619	154,822
External Restrictions		
Developer Contributions	30,201	36,768
RMS Contributions	52	46
Specific Purpose Unexpended Grants	4,677	3,354
Special Rates Levy Wollongong Mall	150	135
Special Rates Levy Wollongong City Centre	(11)	40
Local Infrastructure Renewal Scheme	1,889	1,867
Unexpended Loans	2,996	3,470
Domestic Waste Management	14,463	13,763
Private Subsidies	5,839	5,761
West Dapto Home Deposit Assistance Program	10,913	10,785
Stormwater Management Service Charge	2,085	1,668
West Dapto Home Deposits Issued	-	-
Carbon Price	-	-
Total External Restrictions	73,254	77,657
Internal Restrictions		
Property Investment Fund	8,758	8,416
Strategic Projects	44,730	44,015
Sports Priority Program	950	644
Car Parking Strategy	1,948	1,629
MacCabe Park Development	1,378	1,290
Darcy Wentworth Park	171	171
Garbage Disposal Facility	478	(638)
West Dapto Development Additional Rates	5,842	5,076
Southern Phone Natural Areas	1,131	267
Lake Illawarra Estuary Management Fund	450	333
Total Internal Restrictions	65,836	61,203