



**Item No:** 2.1  
**Title:** Monthly Finance Report August 2023  
**Department:** Corporate Services

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26 September 2023 Ordinary Council Meeting

Reference: F2020/03205 - D15846736  
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Executive: Marissa Racomelara, Director Corporate Services

## **Recommendation**

***That Council receive the report Monthly Financial Reports – August 2023.***

### **Report purpose**

To present to Council the monthly financial report for August 2023.

For the months of July 2023 and August 2023, the monthly financial reports will be limited to a high-level summary to allow for the completion of the 2023/2024 FY Annual Financial Statements as a priority.

During this period, the content of the monthly financial reports is under review with the aim to provide reports that capture overall organisational performance, and to measure performance against the relevant mandated benchmarks.

### **Executive Summary**

This report presents the August 2023 monthly financial report.

For 2023/2024 FY Council has budgeted an operating surplus before capital income of \$2.8M. The budgeted net operating position will fluctuate throughout the financial year, reflecting income and expenditure timing.

As at 31 August 2023, on a consolidated basis, Council has an operating surplus of \$2.5M against a budgeted operating deficit of \$5.0M.

The financial results included in this report are subject to change due to adjustments that may be requested as part of the audit by the NSW Audit Office of the 2022/2023 FY Annual Financial Statements. Accordingly, the report is limited to a high-level summary of the results for the month of August 2023.

## **Background**

The monthly financial reports have been prepared in accordance with the requirements of the *Local Government Act 1993* ("**LG Act**"), the *Local Government (General) Regulation 2005* ("**LG Reg**"), and the relevant accounting and reporting requirements of the Office of Local Government prescribed Code of Accounting Practice and Financial Reporting and Australian Accounting Standards.

## **Consultation**

The preparation of the August 2023 monthly financial report included consultation with business units across Council to ensure all revenue and expenditure attributable to the 2023/2024 FY is captured.

## **Financial Considerations**

At its meeting held 19 October 2020, Council resolved the following:

*1108/20 That any motions put before Council for the remainder of this term of Council that have financial implications require the Chief Executive Officer to provide a report on how those additional costs will be met.*

The following statement is provided in response to this resolution of Council.

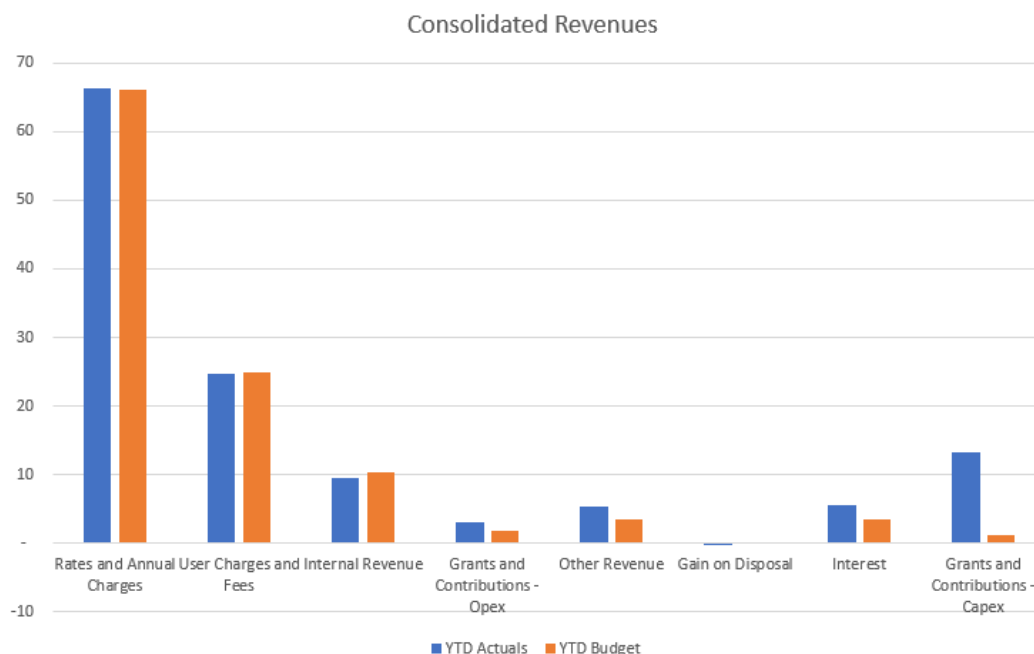
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### Consolidated Operating Statement

As at 31 August 2023, Council has a consolidated net operating surplus of \$2.5M, before capital income, which is favourable to budget by \$7.5M and a net operating surplus including capital income of \$15.9M which is favourable to budget by \$19.8M.

<b>Consolidated Operating Statement</b>										
August 2023										
	CURRENT MONTH			YEAR TO DATE				FULL YEAR		
	Actuals	Adopted Budget	Variance	Actuals	Adopted Budget	Variance	Last Year YTD Actuals	Last Year Actual	Original Budget	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Operating Income</b>										
Rates and Annual Charges	43,872	37,960	5,912	66,270	66,151	119	61,180	389,283	421,456	421,456
User Charges and Fees	13,830	12,727	1,103	24,755	24,930	(175)	24,255	164,977	163,782	163,782
Other Revenue	1,556	1,090	466	3,248	1,980	1,268	3,072	21,086	13,683	13,683
Interest	2,771	1,798	973	5,449	3,545	1,904	2,284	23,888	15,244	15,244
Grants and Contributions	2,396	873	1,523	2,980	1,764	1,216	2,888	56,621	49,880	49,880
Gain on Disposal	-	-	-	(13)	-	(13)	1,034	7,785	-	-
Other Income	935	744	192	2,044	1,483	561	1,305	9,754	8,775	8,775
Internal Revenue	4,827	4,688	139	9,552	10,248	(696)	10,919	61,923	60,701	60,701
<b>Total Income attributable to Operations</b>	<b>70,186</b>	<b>59,878</b>	<b>10,308</b>	<b>114,284</b>	<b>110,101</b>	<b>4,183</b>	<b>106,936</b>	<b>735,318</b>	<b>733,521</b>	<b>733,521</b>
<b>Operating Expenses</b>										
Employee Costs	17,706	17,948	242	30,140	29,817	(323)	24,848	184,873	195,069	195,069
Borrowing Costs	966	678	(288)	1,698	1,340	(359)	1,889	13,073	13,746	13,746
Materials and Services	16,173	17,288	1,115	34,014	37,979	3,965	30,944	216,095	237,509	237,509
Depreciation and Amortisation	15,478	15,478	-	30,970	30,970	-	24,256	176,598	192,226	192,226
Other Expenses	2,905	2,835	(70)	6,306	6,222	(84)	6,587	44,044	44,523	44,523
Loss on Disposal	-	-	-	-	-	-	-	22,060	-	-
Internal Expenses	4,296	4,304	8	8,608	8,727	119	9,732	50,087	47,634	47,634
Overheads	(0)	(0)	-	(0)	(0)	-	-	0	-	-
<b>Total Expenses attributable to Operations</b>	<b>57,525</b>	<b>58,533</b>	<b>1,008</b>	<b>111,736</b>	<b>115,055</b>	<b>3,319</b>	<b>98,256</b>	<b>706,831</b>	<b>730,708</b>	<b>730,708</b>
<b>Operating Result after Overheads and before Capital Amounts</b>	<b>12,662</b>	<b>1,346</b>	<b>11,316</b>	<b>2,548</b>	<b>(4,954)</b>	<b>7,502</b>	<b>8,679</b>	<b>28,487</b>	<b>2,813</b>	<b>2,813</b>
Capital Grants	2,386	-	2,386	5,392	-	5,392	3,507	48,684	59,854	59,854
Capital Contributions	3,654	545	3,109	7,949	1,089	6,860	3,333	69,388	17,500	17,500
<b>Grants and Contributions Capital Received</b>	<b>6,040</b>	<b>545</b>	<b>5,495</b>	<b>13,341</b>	<b>1,089</b>	<b>12,252</b>	<b>6,840</b>	<b>118,051</b>	<b>77,354</b>	<b>77,354</b>
<b>Net Operating Result</b>	<b>18,701</b>	<b>1,890</b>	<b>16,811</b>	<b>15,889</b>	<b>(3,865)</b>	<b>19,754</b>	<b>15,519</b>	<b>146,538</b>	<b>80,167</b>	<b>80,167</b>

## Operating Revenue – \$4.2M favourable to budget



- **Rates and Annual Charges +\$0.1M**  
YTD is on track with no material variation to budget.
- **User charges and fees (\$0.2M)**
  - User charges
    - (\$0.6M) unfavourable variance in water supply user charges.
  - Fees
    - \$0.4M favourable variance from statutory and regulatory function fees.
- **Other revenue +\$1.3M**
  - \$1.6M favourable variance in unrealised gain on investments, floating rate notes and bonds. Net unrealised gain of \$1.6M August YTD.
  - (\$0.3M) unfavourable variance in event/ticketing income
- **Interest +\$1.9M**  
Favourable variance predominantly from an increased interest rate environment, hence receiving more interest on investments than budgeted.
- **Grants and contributions +\$1.2M**

Favourable, timing only difference relating to:

- Roads and Bridges grant funding (0.5M).
- Environmental Program grant funding (\$0.4M).

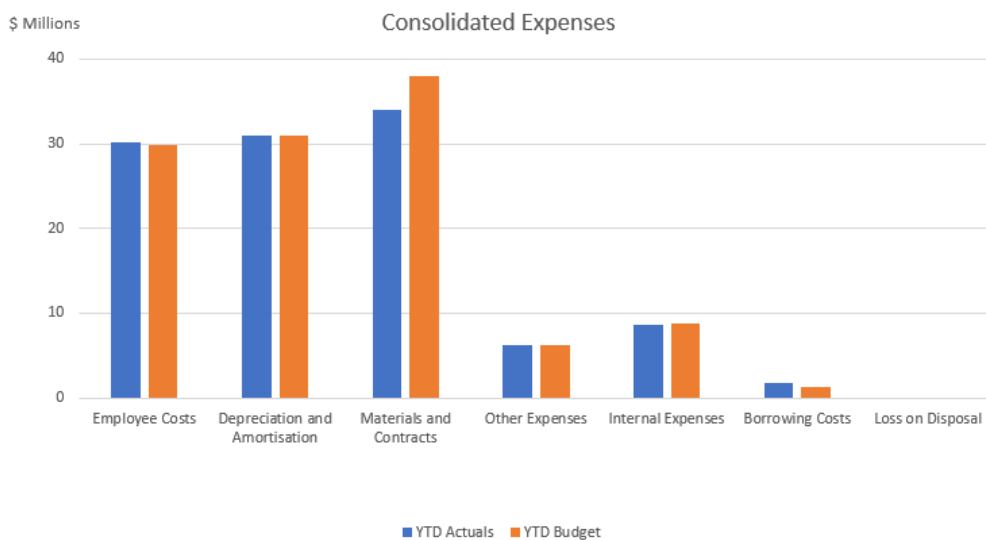
## 2.1 Monthly Finance Report August 2023 (contd)

- \$0.3M favourable variance due to additional Financial Assistance Grant instalment that was unbudgeted for this period.
- **Gain on Disposal < (\$0.1M)**  
YTD is on track with no material variation to budget.
- **Other Income +\$0.6M**
  - \$0.2M favourable variance in Community Facilities rental income.
  - \$0.2M favourable variance in Commercial rental income.
  - \$0.2M favourable variance in recovery of outgoings from rental properties.

The above variance are mainly timing differences.

- **Internal revenue (\$0.7M)**
  - (\$0.9M) unfavourable variance in external plant hire.
  - (\$0.3M) unfavourable variance in plant and fleet permanent hire.
  - (\$0.3M) unfavourable variance in internal water usage charges.
  - \$0.8M favourable variance in internal tipping fees.

### Operating Expenses – \$3.3M favourable to budget



- **Employee costs (\$0.3M)**

YTD overall employee costs and associated expense is on track (within 1.1% of budget). Underspend in salaries and wages is offset by the movement in leave provisions being higher than estimated for the period.

- **Borrowing costs (\$0.4M)**
  - (\$0.4M) unfavourable variance in additional interest paid on external loans in an increased interest rate environment. Phasing of budget will be reviewed.
  
- **Materials and services +\$4.0M**
  - \$1.1M favourable variance in materials purchased.
  - \$0.7M favourable variance in contract, labour hire and consultant costs.
  - \$0.5M favourable variance in garbage collection.
  - \$0.2M favourable variance in Bank and EFTPOS charges.
  - \$0.2M favourable variance in software and other licenses and software expenses.
  - \$0.2M favourable variance in Street Lighting - Electricity costs.
  - \$0.2M favourable variance in training costs.
  - \$0.2M favourable variance in external plant hire costs.
  - \$0.2M favourable variance in postage and printing costs.
  - \$0.2M favourable variance in mobile telecommunication costs.
  - \$0.1M favourable variance in legal fees.
  - \$0.1M favourable variance in fuel costs.
  - \$0.1M favourable variance in cleaning services costs.

Some of these variances are timing differences only.

- **Depreciation**

YTD is on track with no variation to budget.
  
- **Other expenses (\$0.1M)**

YTD is on track with no material variation to budget.
  
- **Loss on Disposal**

YTD is on track with no variation to budget.
  
- **Internal expenses +0.1M**

YTD is on track with no material variation to budget.

### **Capital Items – \$12.3M favourable to budget**

- **Capital Grants +\$5.4M**

Favourable, timing only difference relating to:

- RMS related capital projects \$2.0M

## 2.1 Monthly Finance Report August 2023 (contd)

- Water and Sewer projects \$1.9M
- Library projects \$1.1M
- Community centres projects \$0.3M
- Other capital grants \$0.2M

- **Capital Contributions +\$6.8M**

Favourable, timing only difference relating to:

- \$1.6M favourable variance in non-cash contributions.
- \$4.4M favourable variance in developer contributions
- \$0.3M favourable variance in Drainage Works.

### General (including Drainage & Waste) Fund Operating Statement

Total General (+ Drainage & Waste) Fund											
Operating Statement											
August 2023											
	CURRENT MONTH			YEAR TO DATE				FULL YEAR			
	Actuals	Adopted Budget	Variance	Actuals	Adopted Budget	Variance	Last Year YTD Actuals	Last Year Actual	Original Budget	Adopted Changes	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Operating Income</b>											
Rates and Annual Charges	27,205	26,415	790	49,600	49,565	35	47,573	302,073	312,872	-	312,872
User Charges and Fees	5,340	4,798	541	10,783	10,448	335	10,923	79,306	72,227	-	72,227
Other Revenue	1,405	1,090	316	2,886	1,980	907	2,726	19,957	13,683	-	13,683
Interest	2,122	1,561	562	4,156	3,070	1,086	1,769	18,149	12,336	-	12,336
Grants and Contributions	2,378	873	1,505	2,914	1,764	1,150	2,885	56,253	49,880	-	49,880
Gain on Disposal	-	-	-	(13)	-	(13)	1,034	7,785	-	-	-
Other Income	935	744	192	2,044	1,483	561	1,305	9,752	8,763	-	8,763
Internal Revenue	4,793	4,487	306	9,485	9,848	(363)	10,805	59,248	58,030	-	58,030
<b>Total Income attributable to Operations</b>	<b>44,179</b>	<b>39,968</b>	<b>4,211</b>	<b>81,855</b>	<b>78,157</b>	<b>3,698</b>	<b>79,019</b>	<b>552,521</b>	<b>527,792</b>	-	<b>527,792</b>
<b>Operating Expenses</b>											
Employee Costs	14,509	14,614	105	24,958	24,484	(475)	21,165	156,491	163,347	-	163,347
Borrowing Costs	189	79	(110)	377	140	(237)	453	5,280	5,358	-	5,358
Materials and Services	12,948	13,997	1,048	27,523	32,136	4,614	25,880	181,380	190,650	-	190,650
Depreciation and Amortisation	9,087	9,087	-	18,187	18,187	-	14,324	104,422	113,759	-	113,759
Other Expenses	2,905	2,835	(70)	6,306	6,222	(84)	6,557	43,291	44,523	-	44,523
Loss on Disposal	-	-	-	-	-	-	-	19,882	-	-	-
Internal Expenses	3,224	3,217	(8)	6,217	6,541	325	7,632	37,851	35,857	-	35,857
Overheads	(2,067)	(2,067)	-	(4,133)	(4,133)	-	-	(20,067)	(24,801)	-	(24,801)
<b>Total Expenses attributable to Operations</b>	<b>40,795</b>	<b>41,761</b>	<b>966</b>	<b>79,435</b>	<b>83,578</b>	<b>4,143</b>	<b>76,011</b>	<b>528,529</b>	<b>528,692</b>	-	<b>528,692</b>
<b>Operating Result after Overheads and before Capital Amounts</b>	<b>3,383</b>	<b>(1,794)</b>	<b>5,177</b>	<b>2,421</b>	<b>(5,421)</b>	<b>7,841</b>	<b>3,008</b>	<b>23,992</b>	<b>(900)</b>	-	<b>(900)</b>
Capital Grants	1,494	-	1,494	3,463	-	3,463	1,498	30,264	35,318	-	35,318
Capital Contributions	3,153	-	3,153	6,214	-	6,214	2,174	60,874	10,964	-	10,964
<b>Grants and Contributions Capital Received</b>	<b>4,647</b>	-	<b>4,647</b>	<b>9,677</b>	-	<b>9,677</b>	<b>3,672</b>	<b>91,138</b>	<b>46,282</b>	-	<b>46,282</b>
<b>Net Operating Result</b>	<b>8,031</b>	<b>(1,794)</b>	<b>9,824</b>	<b>12,097</b>	<b>(5,421)</b>	<b>17,518</b>	<b>6,680</b>	<b>115,130</b>	<b>45,381</b>	-	<b>45,381</b>

Water & Sewer Fund Operating Statement

Total Water & Sewer Fund Operating Statement											
August 2023											
	CURRENT MONTH			YEAR TO DATE				FULL YEAR			
	Actuals	Adopted Budget	Variance	Actuals	Adopted Budget	Variance	Last Year YTD	Last Year Actual	Original Budget	Adopted Changes	Year End Forecast
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Operating Income</b>											
Plates and Annual Charges	16,667	11,545	5,122	16,670	16,586	83	13,607	87,209	108,584	-	108,584
User Charges and Fees	8,490	7,928	561	13,972	14,482	(510)	13,332	85,672	91,555	-	91,555
Other Revenue	150	-	150	361	-	361	346	1,130	-	-	-
Interest	648	237	411	1,292	475	817	515	5,739	2,908	-	2,908
Grants and Contributions	18	-	18	66	-	66	3	368	-	-	-
Gain on Disposal	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	2	12	-	12
Internal Revenue	34	200	(166)	68	401	(333)	114	2,676	2,671	-	2,671
<b>Total Income attributable to Operations</b>	<b>26,007</b>	<b>19,911</b>	<b>6,097</b>	<b>32,429</b>	<b>31,944</b>	<b>485</b>	<b>27,917</b>	<b>182,796</b>	<b>205,729</b>	-	<b>205,729</b>
<b>Operating Expenses</b>											
Employee Costs	3,197	3,334	(137)	5,182	5,333	(152)	3,682	28,393	31,722	-	31,722
Borrowing Costs	777	600	(178)	1,321	1,199	(122)	1,437	7,794	8,389	-	8,389
Materials and Services	3,225	3,292	(67)	6,491	5,842	(649)	5,064	34,716	46,859	-	46,859
Depreciation and Amortisation	6,391	6,391	-	12,783	12,783	-	9,932	72,177	78,468	-	78,468
Other Expenses	-	-	-	-	-	-	30	752	-	-	-
Loss on Disposal	-	-	-	-	-	-	-	2,178	-	-	-
Internal Expenses	1,072	1,088	(16)	2,391	2,186	(205)	2,100	12,236	11,777	-	11,777
Overheads	2,067	2,067	-	4,133	4,133	-	-	20,067	24,801	-	24,801
<b>Total Expenses attributable to Operations</b>	<b>16,729</b>	<b>16,771</b>	<b>42</b>	<b>32,301</b>	<b>31,477</b>	<b>(824)</b>	<b>22,246</b>	<b>178,301</b>	<b>202,015</b>	-	<b>202,015</b>
<b>Operating Result after Overheads and before Capital Amounts</b>	<b>9,278</b>	<b>3,139</b>	<b>6,139</b>	<b>128</b>	<b>467</b>	<b>(339)</b>	<b>5,671</b>	<b>4,495</b>	<b>3,713</b>	-	<b>3,713</b>
Capital Grants	892	-	892	1,929	-	1,929	2,009	18,420	24,537	-	24,537
Capital Contributions	500	545	(44)	1,735	1,089	646	1,159	8,494	6,536	-	6,536
<b>Grants and Contributions Capital Received</b>	<b>1,392</b>	<b>545</b>	<b>848</b>	<b>3,664</b>	<b>1,089</b>	<b>2,575</b>	<b>3,168</b>	<b>26,913</b>	<b>31,072</b>	-	<b>31,072</b>
<b>Net Operating Result</b>	<b>10,670</b>	<b>3,684</b>	<b>6,986</b>	<b>3,792</b>	<b>1,556</b>	<b>2,236</b>	<b>8,839</b>	<b>31,409</b>	<b>34,786</b>	-	<b>34,786</b>

Cash and Investments / External Borrowings

Details on external borrowings and investments as at August 2023 is included in the Monthly Investment Report August 2023, included as a separate report in this business paper.

Restricted Funds

In accordance with Council’s resolution at its November 22 Council meeting, Internal Restrictions were created to set aside funds to make an early loan repayment against the \$100M loan which is due for refinancing in December 2023. An amount of \$4M was transferred each month following the resolution. At its meeting on 25 June 23 Council resolved to transfer an additional \$11.0M to the restriction. As at 31 August 2023, the Emergency Loan Repayment restriction has a balance of \$51.0M.

Council is on track to make at least an early loan repayment of \$50M to reduce the amount to be refinanced in December 2023.



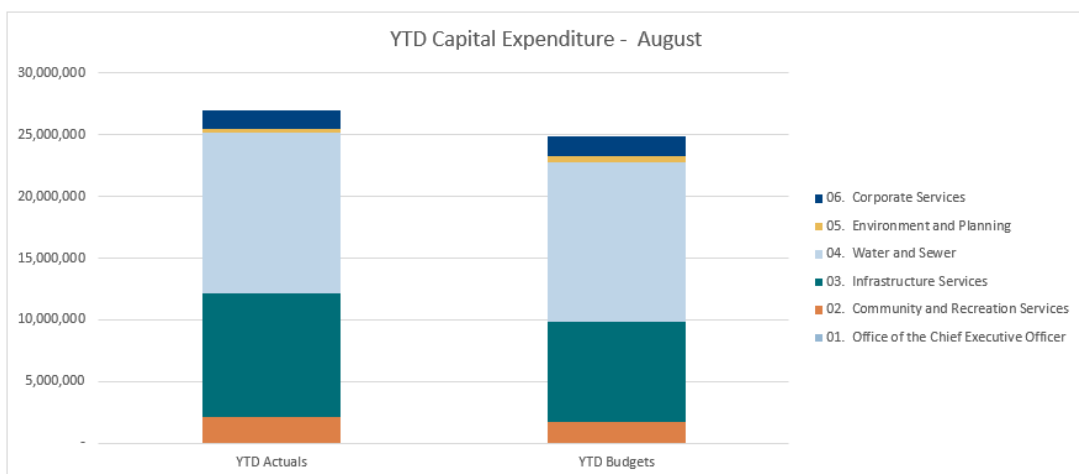
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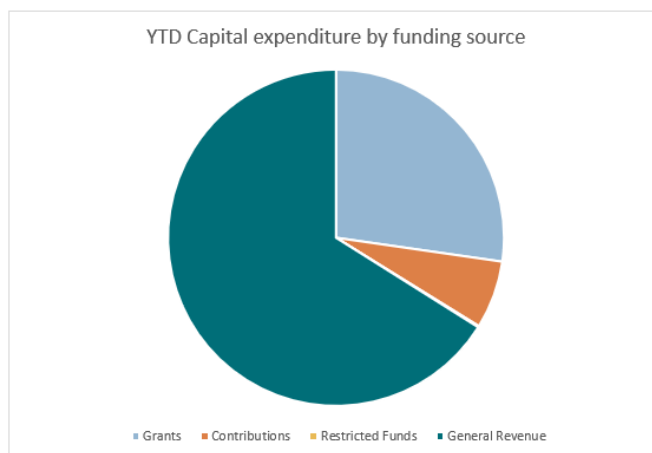
Fund	General Fund	Drainage Fund	Consolidated General Fund	Water Fund	Sewer Fund	Domestic Waste Fund
	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)
External Restricted Funds	220,635	35,583	256,218	15,776	30,179	99,771
Internal Restricted Funds	154,505	68	154,573	974	935	45
<b>Total Restricted Funds</b>	<b>375,140</b>	<b>35,651</b>	<b>410,791</b>	<b>16,750</b>	<b>31,114</b>	<b>99,816</b>
Unrestricted Funds	110,992	(-36,398)	74,594	(-5,735)	120,704	24,533
<b>Total funds by Fund</b>	<b>486,132</b>	<b>(-747)</b>	<b>485,385</b>	<b>11,015</b>	<b>151,819</b>	<b>124,349</b>

### Capital Works

As at 31 August 2023 capital expenditure is \$27.0M against a YTD budget of \$24.9M for the same period, and a 2023/2024 FY budget of \$202.1M.

Department	YTD Actuals	YTD Budgets	YTD Variance	Full Year Approved Budget
01. Office of the Chief Executive Officer	-	-	-	-
02. Community and Recreation Services	2,076,502	1,731,253	(345,249)	24,140,473
03. Infrastructure Services	10,082,137	8,063,230	(2,018,907)	65,369,682
04. Water and Sewer	13,024,477	12,937,844	(86,633)	84,155,136
05. Environment and Planning	309,553	521,614	212,061	10,190,500
06. Corporate Services	1,542,794	1,640,000	97,206	18,236,000
<b>Total</b>	<b>27,035,463</b>	<b>24,893,941</b>	<b>(2,141,522)</b>	<b>202,091,791</b>





### Restriction balances

Below are the external and internal restriction balances as at 31 August 2023:

Natural Account	2023/24 Opening Balance	2023/24 YTD Movement	Total Restrictions as at August 2023
<b>3.1.1.02. External Restrictions</b>			
120001. External Restrictions (Developer Contributions General)	26,292,295	(6,683,646)	19,608,649
120002. External Restrictions (Developer Contributions Drainage)	7,386,849	(11,380)	7,375,469
120003. External Restrictions (Developer Contributions Water Supply)	486,836	720,493	1,207,329
120004. External Restrictions (Developer Contributions Sewerage Services)	12,614,983	(434,432)	12,180,551
120006. External Restrictions (Developer Contributions Bonus Provisions)	4,605,545	0	4,605,545
120007. External Restrictions (Developer Contributions Section 94A Levy)	9,642,835	3,201,529	12,844,364
120101. External Restrictions (VPA Wyong)	3,570,000	0	3,570,000
122001. External Restrictions (Unexpended Grants)	28,851,748	(3,286,009)	25,565,739
122901. External Restrictions (Self Insurance Claims)	11,117,000	0	11,117,000
123001. External Restrictions (Stormwater Levy)	569,662	(5)	569,657
123101. External Restrictions (Caravan Park Surplus)	13,688,214	489,812	14,178,026
123201. External Restrictions (Cemeteries Surplus)	510,040	44,109	554,150
123202. External Restrictions (Coastal Open Space)	6,896,358	39,859	6,936,217
123204. External Restrictions (Biobanking)	320,808	(4,165)	316,443
123207. External Restrictions (Crown Land Business Enterprises)	1,947,327	44,601	1,991,928
123208. External Restrictions (Crown Land Patonga Camping Ground)	1,067,489	13,472	1,080,960
123209. External Restriction (The Entrance Town Centre Special Rate Levy)	0	517,371	517,371
123210. External Restriction (Toukley Town Centre Special Rate Levy)	0	170,901	170,901
123211. External Restriction (Wyong Town Centre Special Rate Levy)	0	54,200	54,200
123213. External Restrictions (Tourism Special Rate Levy)	2,895,096	1,094,481	3,989,577
123214. External Restrictions (Gosford CBD Special Rate Levy)	0	469,011	469,011
123215. External Restrictions (Gosford Parking Station Special Rate Levy)	1,276,604	254,153	1,530,757
124001. External Restrictions (Other External Restrictions)	478,491	15,326	493,817
220001. External Restrictions (Developer Contributions General NC)	73,750,417	10,345,669	84,096,086
220002. External Restrictions (Developer Contributions Drainage NC)	26,106,136	560,253	26,666,389
220003. External Restrictions (Developer Contributions Water Supply NC)	9,801,138	(100,164)	9,700,974
220004. External Restrictions (Developer Contributions Sewerage Services NC)	5,471,064	1,153,923	6,624,987
220006. External Restrictions (Developer Contributions Bonus Provisions NC)	1,215,988	166,513	1,382,501
220007. External Restrictions (Developer Contributions Section 94A Levy NC)	41,982,459	(3,743,788)	38,238,671
220101. External Restrictions (VPA Wyong NC)	2,243,465	37,391	2,280,856
222001. External Restrictions (Unexpended Grants NC)	2,254,723	0	2,254,723
223011. External Restrictions (Domestic Waste Management NC)	105,329,171	(5,558,251)	99,770,920
<b>Total 3.1.1.02. External Restrictions</b>	<b>402,372,542</b>	<b>(428,774)</b>	<b>401,943,768</b>

## 2.1 Monthly Finance Report August 2023 (contd)

Natural Account	2023/24 Opening Balance	2023/24 YTD Movement	Total Restrictions as at August 2023
<b>3.1.1.03. Internal Restrictions</b>			
130001. Internal Restrictions (Employee Leave Entitlements)	11,102,680	0	11,102,680
130100. Internal Restrictions (Tip Rehabilitation)	688,873	(51,490)	637,383
130200. Internal Restrictions (Land Development)	4,862,542	(6,000)	4,856,542
131008. Internal Restrictions (Davistown Wetland)	1,436,049	0	1,436,049
131025. Internal Restrictions (Regional Library)	11,569,666	0	11,569,666
131035. Internal Restrictions (St Huberts Drainage Licence Fee)	695,790	18,794	714,583
131037. Internal Restrictions (Waste Disposal Facility)	29,962,700	961,866	30,924,566
131038. Internal Restrictions (Emergency Services Levy savings)	338,854	0	338,854
131039. Internal Restrictions (Employment Generating Projects)	2,816,103	(14,775)	2,801,328
131040. Internal Restrictions (Emergency Loans Repayments)	43,000,000	8,000,000	51,000,000
131041. Internal Restrictions (Future Projects Reserve)	5,000,000	0	5,000,000
131042. Internal Restrictions (Multi Year Projects)	1,133,074	0	1,133,074
133001. Internal Restrictions (Section 355 Advances and Deposits)	367,851	2,170	369,821
230100. Internal Restrictions (Tip Rehabilitation NC)	36,829,080	(2,186,431)	34,642,650
<b>Total 3.1.1.03. Internal Restrictions</b>	<b>149,803,063</b>	<b>6,724,134</b>	<b>156,527,196</b>
<b>Grand Total</b>	<b>552,175,604</b>	<b>6,295,360</b>	<b>558,470,964</b>

### Link to Community Strategic Plan

Theme 4: Responsible

### Goal G: Good governance and great partnerships

R-G2: Engage and communicate openly and honestly with the community to build a relationship based on trust, transparency, respect and use community participation and feedback to inform decision making.

### Attachments

Nil