



**Randwick City  
Council**  
a sense of community

**ADMINISTRATION AND FINANCE  
COMMITTEE MEETING**

**BUSINESS PAPER**

**TUESDAY 14 JULY 2015**

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## **ADMINISTRATION AND FINANCE COMMITTEE MEETING**

Notice is hereby given that a Administration and Finance Committee Meeting of the Council of the City of Randwick will be held in the Council Chamber, First Floor, 90 Avoca Street, Randwick on Tuesday, 14 July 2015 at 6:00pm

Committee Members: The Mayor (Seng), Andrews, Belleli, Bowen, D'Souza, Garcia (Deputy Chairperson), Matson, Moore, Nash, Neilson, Roberts, Shurey, Smith, Stavrinou (Chairperson) and Stevenson

Quorum: Eight (8) members

NOTE: At the Extraordinary Meeting held on 28 September 2004, the Council resolved that the Administration and Finance Committee be constituted as a committee with full delegation to determine matters on the agenda.

### **Apologies/Granting of Leave of Absences**

#### **Confirmation of the Minutes**

Administration and Finance Committee Meeting - 9 June 2015

### **Declarations of Pecuniary and Non-Pecuniary Interests**

#### **Address of Committee by Members of the Public**

*Privacy warning;*

*In respect to Privacy & Personal Information Protection Act, members of the public are advised that the proceedings of this meeting will be recorded for the purposes of clause 69 of Council's Code of Meeting Practice.*

### **Urgent Business**

#### **Administration Report**

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#### **Finance Report**

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#### **Notice of Rescission Motions**

Nil

.....  
Ray Brownlee  
**GENERAL MANAGER**



## Administration Report No. A7/15



**Subject:** Contingency fund - status as at 30 June 2015

**Folder No:** F2004/07396

**Author:** Julie Hartshorn, Senior Administrative Coordinator

### Introduction

The purpose of this report is to detail the progressive amount of donations, allocations, waiving of fees and other similar contributions for the 2014-15 financial year.

### Issues

In the 2014-15 financial year there have been 41 allocations totalling \$189,380.70 as listed in the table below.

Meeting	Details	Approved allocation
<b>Annual contributions (ongoing)</b>		
Ord Council – 24 Nov 2009	<u>Annual contribution</u> (5 years from 2010-2014) Waiving of fees – Rainbow Club Australia – Ocean Swim (Maroubra to Little Bay)	\$10,820.00
Ord Council – 27 July 2010 & Ord Council 23 September 2014	<u>Annual contribution</u> (5 years from 2010-11) - Randwick Boys High School - 'Mayor's Award' Annual contribution for a further 5 years – 2015-2020	\$1,000.00
Ord Council – 22 Feb 2011	<u>Annual contribution</u> (5 years from 2011-15) - Randwick Girls High School - 'Mayor's Award'	\$1,000.00
Planning Comm – 13 Mar 2012	<u>Annual contribution</u> – Australia Day Botany Bay Regatta	\$750.00
Ord Council – 25 June 2013	<u>Annual contribution</u> Sponsorship of the Westpac Rescue Helicopter Lifesaver Service – 3 year agreement commencing 2013-14	\$15,000.00
Ord Council 17 Sept 2013	<u>Annual Contribution</u> (5 years from 2016-2020) Waiving of Fees – Rainbow Club Australia Inc – Murray Rose's Malabar Magic Ocean Swim (\$14,500 per annum <b>from 2016</b> )	-
<b>2014-15 Contingency Fund allocations</b>		
Ord Council – 29 Apr 2014	2014 NSW Police Force International Student Beach Soccer and Volleyball Day at Coogee Beach	\$4,176.34
Ord Council – 29 Apr 2014	Waiving of Fees - Open High School banners	\$2,006.00
Ord Council – 27 May 2014	Financial assistance - Randwick Girls and Boys High Schools combined production	\$4,000.00
Ord Council – 27 May 2014	Waiving of fees - fitness festival in Goldstein Reserve, Coogee to raise funds for Suicide Prevention Australia	\$1,225.00
Ord Council – 24 June 2014	Waiving of fees – Bendigo Bank	\$158.18

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Meeting	Details	Approved allocation
Ord Council – 24 June 2014	Sponsorship - UNSW joint Alzheimer's and Parkinson's Disease Symposium/Cell Architecture in Development and Disease Symposium	\$1,000.00
Ord Council – 24 June 2014	Waiving of Fees - St George Coptic Church Fete	\$885.00
Ord Council – 24 June 2014	Financial assistance – Walking Volunteers walk	\$800.00
Ord Council – 24 June 2014	Waiving of fees – Salvation Army Community Lunch	\$1,862.50
Ord Council – 24 June 2014	Sponsorship and waiving of fees – Surfing NSW Junior Surfing Competition	\$8,500.00
Ord Council – 22 July 2014	Waiving of fees – Rainbow Club Australia – use of Town Hall	\$1,500.00
Ord Council - 22 July 2014	Clovelly Better Block Project 2014	\$34,800.00
Ord Council – 26 Aug 2014	Financial assistance - Randwick Petersham Cricket Club - Hosting of Cricket Ireland	\$8,691.86
Ord Council – 23 Sept 2014	Financial assistance Maroubra Village Art Show	\$9,000.00
Ord Council – 23 Sept 2014	324 (City of Randwick) Squadron Australian Airforce Cadets - celebrating 60 years - purchase of a ceremonial sword and the Sword of Excellence Trophies for the next five years	\$11,100.00
Ord Council – 23 Sept 2014	Waiving of fees - Maroubra Diggers Swimming Club	\$1,020.00
Ord Council – 23 Sept 2014	Waiving of fees - St Marks Anglican Church – Malabar Carols by Candlelight	\$2,172.00
Ord Council – 23 Sept 2014	Waiving of fees - St Pauls Anglican Church – Grant Reserve Carols by Candlelight	\$1,169.00
Ord Council – 23 Sept 2014	Financial assistance - 150th Anniversary of St Jude's Church, Randwick	\$1,800.00
GM – Oct 2014	Waiving of fees - PHC for Nurses' Annual Renunion Function	\$3,562.72
Ord Council – 28 Oct 2014	Financial assistance – Prince of Wales Hospital Foundation – Twilight Race Meet	\$5,000.00
Ord Council – 25 Nov 2014	Waiving of fees - Barnardos "1 Mile Bolt"	\$3,890.00
Ord Council – 25 Nov 2014	Financial assistance - Stingless Bee Hive, Randwick Public School	\$500.00
Ord Council – 24 Feb 2015	Waiving of Fees - St Margaret Mary's Primary School	\$165.00
Ord Council – 24 Feb 2015	Sponsorship - Rotary Police Awards	\$4,765.00
Ord Council – 24 Feb 2015	Waiving of fees - The Hon Pat Farmer's Event "Quicksand" at Maroubra Beach	\$3,804.30
Ord Council – 24 Feb 2015	Waiving of fees - Eastern Beaches Local Area Command - 100 Years of Women in Policing	\$4,913.80
Ord Council – 24 Feb 2015	Financial assistance - Randwick Boys and Girls High Schools	\$4,000.00
Ord Council – 24 Feb 2015	Mardi Gras Festival recognition	\$827.00
GM – Feb 2015	Waiving of fees - 2015 Epiphany Festival	\$5,857.00
Ord Council – 28 Apr 2015	Financial assistance - Maroubra Bay Public School - bike facilities	\$3,000.00

Meeting	Details	Approved allocation
Ord Council – 28 Apr 2015	Financial Assistance for the Victims of Nepal Earthquake	\$2,000.00
Ord Council – 28 Apr 2015	Continuation of Community Partnership with Randwick District Rugby Football Club in 2015 &	\$10,000.00
Ord Council – 28 Apr 2015	Waiving of fees for Banner hire - Randwick District Rugby Football Club	\$4,660.00
Community Services – 9 June 2015	Donations - 2015 Vinnies CEO Sleepout	\$3,000.00
Ord Council – 23 June 2015	Donation - Gold Telethon 2015	\$5,000.00
<b>Total - 2014-15 Contingency Fund allocations</b>		<b>\$189,380.70</b>
<b>2015-16 Contingency Fund allocations</b>		
Ord Council – 23 Sept 2014	POW Hospital's request for financial support to use Prince Henry Centre – to celebrate 50 <sup>th</sup> year since the first kidney transplant in NSW	\$3,600.00
Ord Council – 28 Apr 2015	Waiving of fees - South Maroubra Surf Club use of Des Renford Leisure Centre for the Annual Nippers Proficiency Test	\$1,210.00
Ord Council – 23 June 2015	Waiving of fees - Saint George Coptic Orthodox Church Annual Community Fete	\$1,545.00
Ord Council – 23 June 2015	Waiving of fees - Des Renford Leisure Centre for Maroubra Swim Club Carnivals	\$4,100.00
Ord Council – 23 June 2015	Sponsorship - Eastern Beaches Masquerade Ball (supporting the Eastern Beaches Local Area Command)	\$6,500.00
Ord Council – 23 June 2015	Waiving of Fees - Indonesian Presbyterian Church Community BBQ	\$165.00
<b>Total - 2015-16 Contingency Fund allocations</b>		<b>\$17,120.00</b>

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### Relationship to City Plan

The relationship with the City Plan is as follows:

- Outcome 2: A vibrant and diverse community.  
Our community will be proud to be part of our City and celebrate its range of cultures and people.
- Direction 2b: Enrich our range of community services that meet our community's needs.
- Key Actions: Support the provision of services and facilities to meet the needs of our Target Groups and celebrate the range of cultures and people within Randwick City.

### Financial impact statement

Council has allocated \$161,721.00 in the 2014-15 Budget for contingencies. Any expenditure that exceeds the budget allocation will be funded through savings at the end of the 2014-15 Financial Year.

### Recommendation

That the status of the contingency fund allocations for 2014-15 be noted.

**Attachment/s:**

Nil

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## Finance Report No. F11/15



**Subject:** Monthly Financial Report as at 31 May 2015

**Folder No:** F2014/00522

**Author:** Oliver Guo, Management Accountant

### Introduction

Section 202 of *Local Government (General) Regulation 2005* requires that the responsible accounting officer of a council must:

- a) establish and maintain a system of budgetary control that will enable the council's actual income and expenditure to be monitored each month and to be compared with the estimate of the council's income and expenditure, and
- b) if any instance arises where the actual income or expenditure of the council is materially different from its estimated income or expenditure, report the instance to the next meeting of the council.

### Issues

This report provides the financial results of the Council as at 31 May 2015. Attachment 1 summarises the Council's financial performance and its source and application of funds. It also summarises the operating result for each of the Council's principal activities. Attachment 2 details the financial position of the Council as at 31 May 2015. Attachment 3 details the cash flow of the Council as at 31 May 2015.

### Relationship to City Plan

The relationship with the City Plan is as follows:

- Outcome 1: Leadership in Sustainability.  
Direction 1b: Council is a leader in the delivery of social, financial and operational activities.

### Financial impact statement

There is no direct financial impact for this matter.

### Conclusion

The Council's Manager Corporate and Financial Planning, as the Responsible Accounting Officer, advises that the projected financial position is satisfactory. The Current Ratio as at 31 May 2015 is 3.13 compared to 2.21 as at 30 June 2014. The Current Ratio is a financial indicator specific to local government and represents its ability to meet its debts and obligations as they fall due.

*This will be the last monthly financial report for the 2014/15 Financial Year. The next financial report will be the Draft 2014/15 Financial Reports, which will be brought before Council in July for referral to audit.*

### Recommendation

That the Administration and Finance Committee acknowledges that the Responsible Accounting Officer has advised that the projected financial position of Council is

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satisfactory.

**Attachment/s:**

1. Monthly Financial Statements - Income Statements May 2015
2. Monthly Financial Statements - Balance Sheet May 2015
3. Monthly Financial Statements - Cash Flow Statement May 2015

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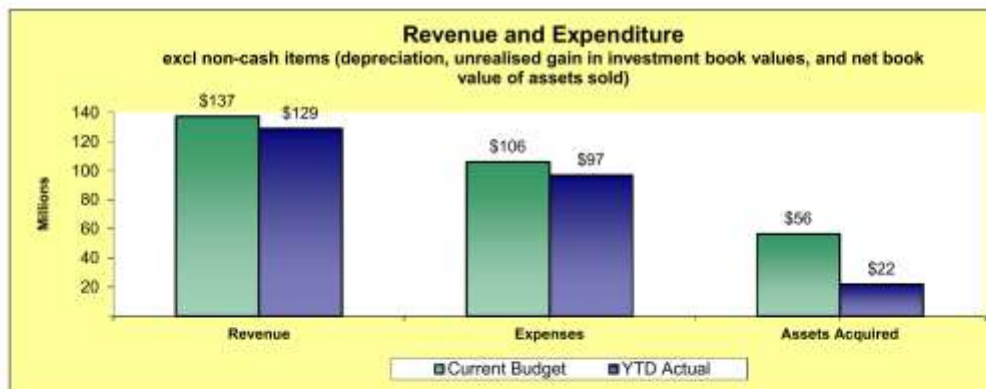


## INCOME STATEMENT

for the financial year as at 31 May 2015

<b>% OF YEAR EXPIRED AT 31 May 2015</b>	<b>92%</b>
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	Original Budget (\$'000s)	Current Budget (\$'000s)	YTD Actuals (\$'000s)	% of Budget Spent/Earned
<b>EXPENSES FROM CONTINUING OPERATIONS</b>				
Employee Costs	55,787	55,655	51,598	92.7%
Materials & Contracts	32,860	36,160	32,644	90.3%
Depreciation & Amortisation	22,624	22,624	20,739	91.7%
Other Operating Expenses	13,888	14,298	12,722	89.0%
<b>Total Expenses from Continuing Operations</b>	<b>125,160</b>	<b>128,737</b>	<b>117,703</b>	<b>91.4%</b>
<b>REVENUE FROM CONTINUING OPERATIONS</b>				
Rates And Annual Charges	98,063	98,669	90,835	92.1%
User Charges And Fees	15,292	15,975	16,498	103.3%
Interest	2,583	2,583	2,538	98.2%
Other Revenues	8,033	7,917	7,818	98.8%
Operating Grants and Contributions	6,600	7,139	6,931	97.1%
Capital Grants and Contributions	3,322	5,168	4,498	87.0%
Gain/(Loss) on Disposal of Assets	1,199	1,199	28	2.4%
<b>Total Revenue from Continuing Operations</b>	<b>135,091</b>	<b>138,649</b>	<b>129,147</b>	<b>93.1%</b>
<b>Net Operating Result - Surplus/(Deficit)</b>	<b>9,931</b>	<b>9,913</b>	<b>11,444</b>	
<b>FUNDING STATEMENT</b>				
<b>SOURCE OF FUNDS</b>				
Surplus/(Deficit) from Operations - Accrual	9,931	9,913	11,444	115.4%
<b>Add Back Non-Funded Transactions Included in Operations above</b>				
- Depreciation	22,624	22,624	20,739	91.7%
- Sales of Assets (Book Value)	-	-	889	0.0%
- Transfer from Internal Reserves	8,007	19,112	9,326	48.8%
- Transfer from External Reserves	10,313	23,705	10,419	44.0%
- Unrealised Gain/(Loss) on Market Value of Investments	-	-	127	
<b>Net Funds Available</b>	<b>50,875</b>	<b>75,354</b>	<b>52,944</b>	<b>70.3%</b>
<b>APPLICATION OF FUNDS</b>				
Assets Acquired	32,884	56,469	21,914	38.8%
Transfer to Internal Reserves	8,065	8,140	9,149	112.4%
Transfer to External Reserves	9,908	10,721	13,461	125.6%
<b>Total Funds Applied</b>	<b>50,856</b>	<b>75,330</b>	<b>44,524</b>	<b>59.1%</b>
<b>Total Funds Surplus/(Deficit)</b>	<b>19</b>	<b>24</b>	<b>8,420</b>	



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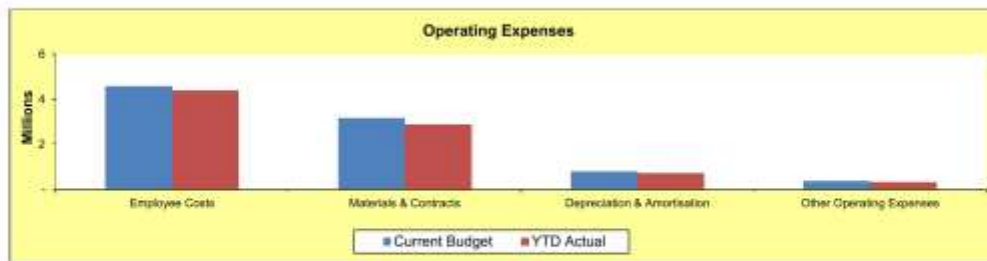
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OFFICE OF THE GENERAL MANAGER  
**INCOME STATEMENT**  
 for the financial year as at 31 May 2015

<b>% OF YEAR EXPIRED AT 31 May 2015</b>	<b>92%</b>
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	Original Budget (\$'000s)	Current Budget (\$'000s)	YTD Actuals (\$'000s)	% of Budget Spent/Earned
<b>EXPENSES FROM CONTINUING OPERATIONS</b>				
Employee Costs	4,573	4,573	4,392	96.0%
Materials & Contracts	2,804	3,164	2,879	91.0%
Depreciation & Amortisation	777	777	713	91.7%
Other Operating Expenses	354	354	319	90.1%
<b>Total Expenses from Continuing Operations</b>	<b>8,508</b>	<b>8,868</b>	<b>8,302</b>	<b>93.6%</b>
<b>Net Operating Result - Surplus/(Deficit)</b>				
	<b>(8,508)</b>	<b>(8,868)</b>	<b>(8,302)</b>	
<b>CAPITAL PURCHASES (NOT INCLUDED ABOVE)</b>				
<b>Total Purchases</b>	<b>2,287</b>	<b>3,114</b>	<b>1,051</b>	<b>33.8%</b>
<i>Detail as following:</i>				
IT Equipment	2,287	3,114	1,051	33.8%



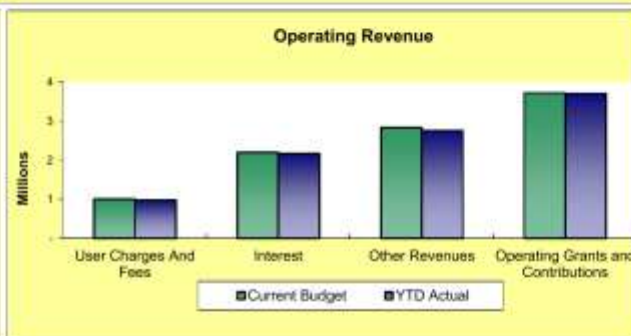
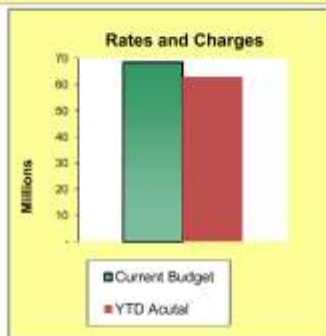
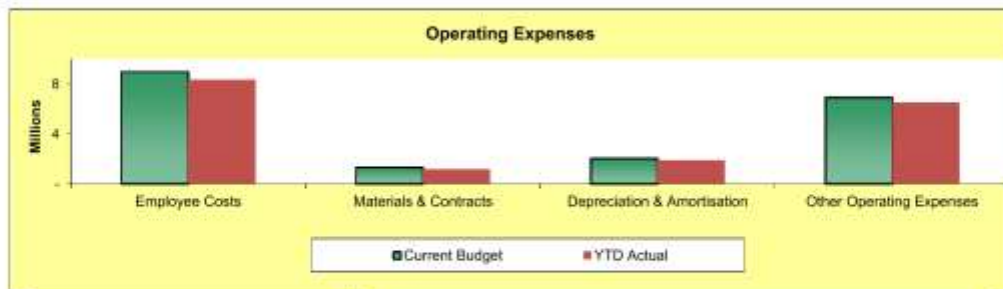


## GOVERNANCE AND FINANCIAL SERVICES INCOME STATEMENT

for the financial year as at 31 May 2015

<b>% OF YEAR EXPIRED AT 31 May 2015</b>	<b>92%</b>
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	Original Budget (\$'000s)	Current Budget (\$'000s)	YTD Actuals (\$'000s)	% of Budget Spent/Earned
<b>EXPENSES FROM CONTINUING OPERATIONS</b>				
Employee Costs	9,094	9,017	8,338	92.5%
Materials & Contracts	1,194	1,316	1,148	87.2%
Depreciation & Amortisation	2,051	2,051	1,880	91.7%
Other Operating Expenses	6,963	6,951	6,534	94.0%
<b>Total Expenses from Continuing Operations</b>	<b>19,301</b>	<b>19,335</b>	<b>17,900</b>	<b>92.6%</b>
<b>REVENUE FROM CONTINUING OPERATIONS</b>				
Rates And Annual Charges	68,093	68,699	62,958	91.6%
User Charges And Fees	955	1,005	978	97.4%
Interest	2,202	2,202	2,175	98.8%
Other Revenues	2,837	2,837	2,762	97.4%
Operating Grants and Contributions	3,573	3,726	3,714	99.7%
<b>Total Revenue from Continuing Operations</b>	<b>77,660</b>	<b>78,469</b>	<b>72,587</b>	<b>92.5%</b>
<b>Net Operating Result - Surplus/(Deficit)</b>	<b>58,358</b>	<b>59,134</b>	<b>54,688</b>	



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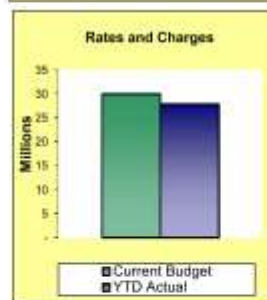
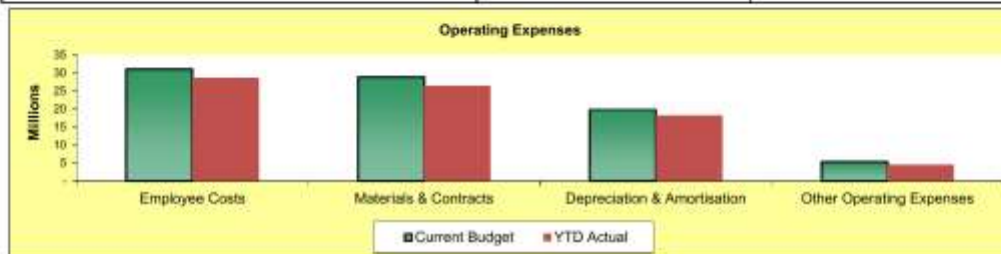


## CITY SERVICES INCOME STATEMENT

for the financial year as at 31 May 2015

<b>% OF YEAR EXPIRED AT 31 May 2015</b>	<b>92%</b>
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	Original Budget (\$'000s)	Current Budget (\$'000s)	YTD Actuals (\$'000s)	% of Budget Spent/Earned
<b>EXPENSES FROM CONTINUING OPERATIONS</b>				
Employee Costs	30,953	31,072	28,612	92.1%
Materials & Contracts	26,329	28,831	26,388	91.5%
Depreciation & Amortisation	19,796	19,796	18,146	91.7%
Other Operating Expenses	5,286	5,286	4,435	83.9%
<b>Total Expenses from Continuing Operations</b>	<b>82,364</b>	<b>84,985</b>	<b>77,581</b>	<b>91.3%</b>
<b>REVENUE FROM CONTINUING OPERATIONS</b>				
Rates And Annual Charges	29,970	29,970	27,877	93.0%
User Charges And Fees	10,501	10,983	11,537	105.0%
Interest	211	211	206	97.8%
Other Revenues	840	840	983	117.1%
Operating Grants and Contributions	2,394	2,748	2,504	91.1%
Capital Grants and Contributions	1,222	2,255	1,388	61.5%
(Gain)/Loss on Disposal of Assets	1,199	1,199	28	2.4%
<b>Total Revenue from Continuing Operations</b>	<b>46,336</b>	<b>48,205</b>	<b>44,523</b>	<b>92.4%</b>
<b>Net Operating Result - Surplus/(Deficit)</b>	<b>(36,028)</b>	<b>(36,779)</b>	<b>(33,058)</b>	
<b>CAPITAL PURCHASES (NOT INCLUDED ABOVE)</b>				
<b>Total Purchases</b>	<b>30,208</b>	<b>53,053</b>	<b>20,741</b>	<b>39.1%</b>
<i>Detail as following:</i>				
Parks Construction	5,900	12,121	6,110	50.4%
Roads Construction	10,223	14,844	5,551	37.4%
Drainage Construction	1,194	2,643	786	29.7%
Building Construction	8,484	18,334	4,785	26.1%
Library Resources	395	395	250	63.3%
Vehicular Access	500	500	296	59.6%
Plant and Equipment	3,512	4,217	2,961	70.2%





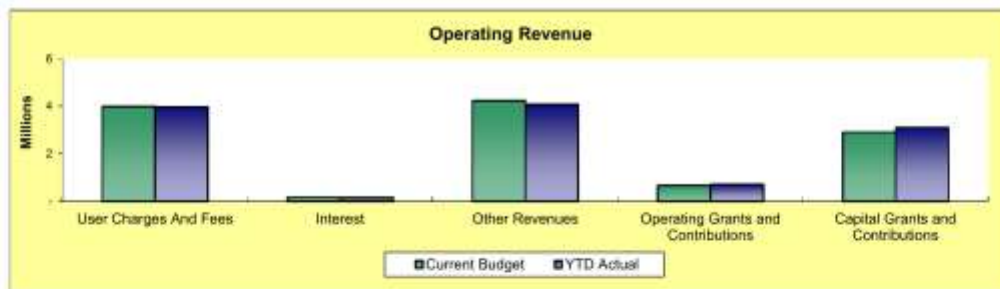
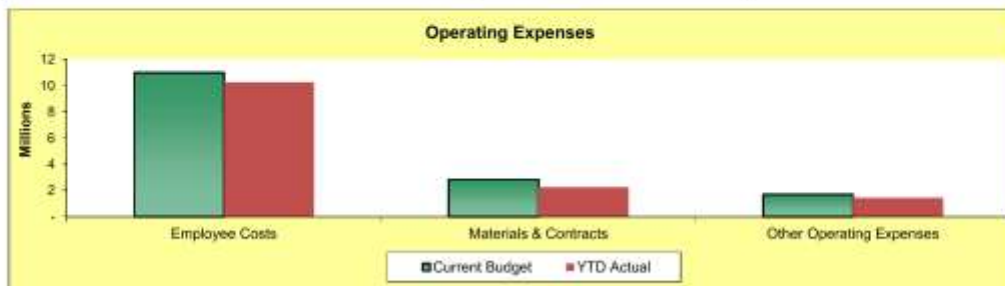


### CITY PLANNING INCOME STATEMENT

for the financial year as at 31 May 2015

<b>% OF YEAR EXPIRED AT 31 May 2015</b>	<b>92%</b>
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	Original Budget (\$'000s)	Current Budget (\$'000s)	YTD Actuals (\$'000s)	% of Budget Spent/Earned
<b>EXPENSES FROM CONTINUING OPERATIONS</b>				
Employee Costs	11,168	10,993	10,256	93.30%
Materials & Contracts	2,533	2,849	2,230	78.27%
Other Operating Expenses	1,286	1,707	1,434	84.03%
<b>Total Expenses from Continuing Operations</b>	<b>14,987</b>	<b>15,549</b>	<b>13,920</b>	<b>89.53%</b>
<b>REVENUE FROM CONTINUING OPERATIONS</b>				
User Charges And Fees	3,836	3,987	3,983	99.90%
Interest	170	170	156	91.67%
Other Revenues	4,356	4,240	4,073	96.07%
Operating Grants and Contributions	633	665	713	107.30%
Capital Grants and Contributions	2,100	2,913	3,111	106.78%
<b>Total Revenue from Continuing Operations</b>	<b>11,096</b>	<b>11,975</b>	<b>12,036</b>	<b>100.51%</b>
<b>Net Operating Result - Surplus/(Deficit)</b>	<b>(3,891)</b>	<b>(3,573)</b>	<b>(1,884)</b>	
<b>CAPITAL PURCHASES (NOT INCLUDED ABOVE)</b>				
<b>CAPITAL PURCHASES</b>				
<b>Total Purchases</b>	<b>389</b>	<b>302</b>	<b>121</b>	<b>40.22%</b>
<i>Detail as following:</i>				
Sustaining Our City Capital Projects	389	302	121	40.22%



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## BALANCE SHEET

at 31 May 2015

	Actual as at 31 May 2015 (\$'000s)	Actual as at 30 June 2014 (\$'000s)
<b>CURRENT ASSETS</b>		
Cash, Cash Equivalents & Investments	65,588	57,874
Receivables	2,884	6,391
Inventories	532	573
Other	397	901
<b>TOTAL CURRENT ASSETS</b>	<b>69,401</b>	<b>65,738</b>
<b>NON-CURRENT ASSETS</b>		
Infrastructure, Property, Plant & Equipment	1,393,469	1,393,205
<b>TOTAL NON-CURRENT ASSETS</b>	<b>1,393,469</b>	<b>1,393,205</b>
<b>TOTAL ASSETS</b>	<b>1,462,870</b>	<b>1,458,943</b>
<b>CURRENT LIABILITIES</b>		
Payables	8,336	14,477
Provisions & Prepayments	13,886	15,262
<b>TOTAL CURRENT LIABILITIES</b>	<b>22,222</b>	<b>29,739</b>
<b>NON-CURRENT LIABILITIES</b>		
Payables	260	260
Provisions & Prepayments	209	209
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>469</b>	<b>469</b>
<b>TOTAL LIABILITIES</b>	<b>22,691</b>	<b>30,208</b>
<b>NET ASSETS</b>	<b>1,440,179</b>	<b>1,428,735</b>
<b>EQUITY</b>		
Retained Earnings	776,174	764,730
Revaluation Reserves	664,005	664,005
<b>TOTAL EQUITY</b>	<b>1,440,179</b>	<b>1,428,735</b>





## STATEMENT OF CASH FLOW at 31 May 2015

	Actual as at 31 May 2015 (\$'000)	Actual as at 30 June 2014 (\$'000)
<b>Cash Flows from Operating Activities</b>		
<u>Receipts:</u>		
Rates & Annual Charges	92,029	95,261
User Charges & Fees	16,796	16,375
Investment & Interest Revenue Received	2,439	2,784
Grants & Contributions	12,299	13,461
Bonds, Deposits & Retention amounts received	666	951
Other	7,164	14,790
<u>Payments:</u>		
Employee Benefits & On-Costs	(53,993)	(54,160)
Materials & Contracts	(34,397)	(37,282)
Borrowing Costs	-	-
Bonds, Deposits & Retention amounts refunded	(682)	(517)
Other	(13,610)	(19,492)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>28,711</b>	<b>32,171</b>
<b>Cash Flows from Investing Activities</b>		
<u>Receipts:</u>		
Sale of Investment Securities	65,742	65,092
Sale of Infrastructure, Property, Plant & Equipment	918	1,533
<u>Payments:</u>		
Purchase of Investment Securities	(67,192)	(83,078)
Purchase of Infrastructure, Property, Plant & Equipment	(21,914)	(38,328)
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(22,446)</b>	<b>(54,781)</b>
<b>Cash Flows from Financing Activities</b>		
<u>Receipts:</u>		
Nil		
<u>Payments:</u>		
Nil		
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>0</b>	<b>0</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>6,264</b>	<b>(22,610)</b>
<b>plus: Cash &amp; Cash Equivalents - beginning of year</b>	<b>4,090</b>	<b>26,700</b>
<b>Cash &amp; Cash Equivalents - end of the period/year</b>	<b>10,354</b>	<b>4,090</b>
Additional Information:		
<b>plus: Investments on hand - end of period/year</b>	<b>55,234</b>	<b>53,784</b>
<b>Total Cash, Cash Equivalents &amp; Investments</b>	<b>65,588</b>	<b>57,874</b>

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