



# Shire of Wyndham East Kimberley

## Monthly Financial Report 2019/20

For the period ended 30 November 2019

Contents:

- Statement of Financial Activity
- Note to Statement of Financial Activity (Net Current Asset Position)
- Note to Statement of Financial Activity (Explanation of Material Variances)
- Note to Statement of Financial Activity (Budget Remaining to Collect/Spend)
- Monthly Report on Investment Portfolio (Cash)

Financial Activity Legend:  
Above Budget Expectations: ▲  
Below Budget Expectations: ▼

## Shire of Wyndham East Kimberley

### Statement of Financial Activity Year to Date Actual v Year to Date Budget as at 30 November 2019

	YTD Actual	YTD Budget	YTD Variance	
	2019/20 \$	2019/20 \$	2019/20 \$	%
Estimated Surplus/(Deficit) July 1 B/Fwd	4,539,474	4,539,474	0	0% ▼
<b>Revenue</b>				
Governance	5,167	10,458	(5,291)	-51% ▼
General Purpose Funding	1,214,400	1,222,331	(7,931)	-1% ▼
Law, Order and Public Safety	391,160	384,917	6,243	2% ▲
Health	17,325	16,458	867	5% ▲
Education and Welfare	4,802	4,792	11	0% ▲
Housing	42,238	59,950	(17,712)	-30% ▼
Community Amenities	2,268,087	2,202,250	65,836	3% ▲
Recreation and Culture	341,051	326,010	15,041	5% ▲
Transport	1,994,029	1,555,527	438,502	28% ▲
Economic Services	43,453	46,250	(2,797)	-6% ▼
Other Property and Services	76,377	20,002	56,375	282% ▲
	<b>6,398,089</b>	<b>5,848,945</b>	<b>549,144</b>	<b>9% ▲</b>
<b>Expenses</b>				
Governance	(415,542)	(403,647)	(11,895)	3% ▲
General Purpose Funding	(23,504)	(68,026)	44,522	-65% ▼
Law, Order and Public Safety	(563,815)	(574,104)	10,289	-2% ▼
Health	(126,849)	(113,435)	(13,414)	12% ▲
Education and Welfare	(110,635)	(74,811)	(35,824)	48% ▲
Housing	(199,598)	(161,450)	(38,148)	24% ▲
Community Amenities	(1,995,025)	(1,893,716)	(101,310)	5% ▲
Recreation and Culture	(2,551,220)	(2,657,106)	105,886	-4% ▼
Transport	(4,524,962)	(4,537,336)	12,374	0% ▼
Economic Services	(438,037)	(381,268)	(56,769)	15% ▲
Other Property and Services	(213,410)	(400,158)	186,748	-47% ▼
	<b>(11,162,597)</b>	<b>(11,265,057)</b>	<b>102,460</b>	<b>-1% ▼</b>
<b>Operating activities excluded from budget</b>				
(Profit)/Loss on asset disposals	0	(5,737)	5,737	-100% ▲
Loss on revaluation of non current assets	0	0	0	0% ▼
Depreciation on assets	2,926,760	2,650,645	276,115	10% ▼
Movement in employee benefit provisions	0	0	0	0% ▼
<b>Amount attributable to operating activities</b>	<b>2,701,725</b>	<b>1,768,269</b>	<b>933,456</b>	<b>53% ▲</b>
<b>INVESTING ACTIVITIES</b>				
Non-operating grants, subsidies and contributions	690,555	669,345	21,210	3% ▲
Purchase property, plant and equipment	(491,213)	(618,608)	127,395	-21% ▼
Purchase and construction of infrastructure	(2,062,268)	(4,107,594)	2,045,326	-50% ▼
Proceeds from disposal of assets	72,900	70,000	2,900	4% ▲
<b>Amount attributable to investing activities</b>	<b>(1,790,026)</b>	<b>(3,986,857)</b>	<b>2,196,831</b>	<b>-55% ▲</b>
<b>FINANCING ACTIVITIES</b>				
Repayment of debentures	(373,675)	(214,564)	(159,111)	74% ▲
Proceeds from new debentures	0	0	0	0% ▼
Proceeds from self supporting loans	4,069	4,099	(29)	-1% ▼
Advances to community groups	0	0	0	0% ▼
Transfers to Reserves (Restricted Assets)	(108,572)	(57,788)	(50,784)	88% ▲
Transfers from Reserves (Restricted Assets)	0	0	0	0% ▼
<b>Amount attributable to financing activities</b>	<b>(478,177)</b>	<b>(268,253)</b>	<b>(209,924)</b>	<b>78% ▲</b>
<b>Surplus/(deficiency) before general rates</b>	<b>433,522</b>	<b>(2,486,840)</b>	<b>2,920,363</b>	<b>-117% ▲</b>
<b>Total amount raised from general rates</b>	<b>10,428,315</b>	<b>10,428,335</b>	<b>(20)</b>	<b>0% ▼</b>
<b>Net current assets at June 30 c/fwd - surplus/(deficit)</b>	<b>10,861,837</b>	<b>7,941,495</b>	<b>2,920,342</b>	<b>▲</b>

# Shire of Wyndham East Kimberley

## Note to Statement of Financial Activity

### Net Current Assets

as at 30 November 2019

#### Composition of Estimated Net Current Asset Position

	YTD Actual 2019/20	Brought Forward 1 July 2019
<b>CURRENT ASSETS</b>		
① Cash - Municipal (Unrestricted)	7,053,636	3,580,223
Cash Investments - Restricted Reserves	13,826,021	13,718,737
Cash - Restricted Reserves	1,864,154	2,823,754
Receivables	4,283,654	2,593,529
Inventories	20,465	14,379
	<u>27,047,930</u>	<u>22,730,622</u>
<b>LESS: CURRENT LIABILITIES</b>		
Payables and Provisions	(546,034)	(1,372,284)
Adjustments to Provisions		
Less:		
Pending Transfers to/from Reserves	50,117	
Restricted - Reserves	(15,690,175)	(15,340,842)
② <b>NET CURRENT ASSET POSITION</b>	<u><b>10,861,837</b></u>	<u><b>6,017,495</b></u>
Less:		
Restricted - Grants	(1,732,120)	(1,732,120)
Restricted - Unspent Loans	(446,706)	(446,706)
Restricted - Capital works reserve	(1,029,573)	(1,029,573)
<b>ADJUSTED NET CURRENT ASSET POSITION</b>	<u><u><b>7,653,438</b></u></u>	<u><u><b>2,809,096</b></u></u>
① <b>Cash - Municipal brought forward balances represented by:</b>		
Cash on Hand	2,000	2,000
Cash at Bank - Municipal		
Unrestricted	7,051,636	3,578,223
	<u>7,053,636</u>	<u>3,580,223</u>

**Shire of Wyndham East Kimberley**  
**Notes to Statement of Financial Activity**  
**as at 30 November 2019**

**Explanation of Material Variances** (between YTD Budget and YTD Actual)

*Variances +/- 100,000 and 10% at Financial Statement Level*

*Variances +/- \$20,000 and 10% at Account Level*

<b>Operating Income - Excluding Rates</b>	▲		
<b>Governance</b>	▼		(5,291)
No material variances to report			
<b>General Purpose Funding</b>	▼		(7,931)
Grants Commission - General Purpose Grant	(40,301)	▼	General Purpose Grant received lower by \$20k per quarter. Mid year budget review adjustment expected.
Grants Commission - Local Road Funding Grant	23,519	▲	Grant received higher by \$12k per quarter. Budget to be amended in mid year budget review.
<b>Law, Order and Public Safety</b>	▲		6,243
No material variances to report			
<b>Health</b>	▲		867
No material variances to report			
<b>Education and Welfare</b>	▲		11
No material variances to report			
<b>Housing</b>	▼		(17,712)
No material variances to report			
<b>Community Amenities</b>	▲		65,836
Rubbish Disposal Charges	56,249	▲	Waste income greater than expected. Includes not cash item for recognition of income from free domestic waste disposal offset by write off expense.
<b>Recreation and Culture</b>	▲		15,041
Grant Income - Recreation Services	37,124	▲	Grant not budgeted for. Budget to be amended in mid year budget review.
<b>Transport</b>	▲		438,502
MRWA Direct Grants	110,517	▲	Increased grant funding. Budget to be amended in mid year budget review.
Aircraft Landing Fees - East Kimberley Regional Airport	73,991	▲	Timing variance. Income greater than budgeted year to date.
Passenger Handling Fees - East Kimberley Regional Airport	164,780	▲	Timing variance. Income greater than budgeted year to date.
Passenger Screening Fees - East Kimberley Regional Airport	98,581	▲	Timing variance. Income greater than budgeted year to date.
<b>Economic Services</b>	▼		(2,797)
No material variances to report			
<b>Other Property and Services</b>	▲		56,375
Other income - Public work overheads	55,833	▲	Income for private licence fee not included in budget. Budget to be amended in mid year budget review.

**Shire of Wyndham East Kimberley**  
**Notes to Statement of Financial Activity**  
**as at 30 November 2019**

**Explanation of Material Variances** (between YTD Budget and YTD Actual)

*Variances +/- 100,000 and 10% at Financial Statement Level*

*Variances +/- \$20,000 and 10% at Account Level*

**Operating Expenditure**

**Governance**

Subscriptions and Memberships - Governance (29,286) ▼ (11,895) Timing variance. WALGA subscriptions paid earlier than budgeted.

**General Purpose Funding**

No material variances to report ▼ 44,522 Timing variances relating to rates valuation expenses \$7k, debt collection expenses \$15k and allocation of administration overheads \$26k.

**Law, Order and Public Safety**

No material variances to report ▼ 10,289

**Health**

No material variances to report ▲ (13,414)

**Education and Welfare**

No material variances to report ▲ (35,824) Timing variances relating to building maintenance Kununurra child care \$16k and TAMS program \$11k.

**Housing**

Depreciation - Staff Housing (46,905) ▲ (38,148) ▲ Non cash item. Depreciation lives under review.

**Community Amenities**

Landfill Maintenance 59,492 ▼ (101,310) ▼ Timing variance. Maintenance expected to increase prior to wet season.

Direct Salaries - Kununurra Landfill (22,657) ▲ Timing Variance.

Write Offs and Waivers - Waste Disposal Charges - Impact on Waste Mgmt Reserve (46,578) ▲ Non cash item. Recognition of free domestic waste disposal. Utilisation greater than anticipated. Offset by increase in waste disposal income.

Direct Salaries - Town Planning and Regional Development (21,276) ▲ Timing Variance.

Develop Community safety plan (KWAC) (20,833) ▲ Timing variance. Invoices received in advance to December 2019

**Recreation and Culture**

Depreciation - Public Halls (35,900) ▼ 105,886 ▲ Non cash item. Depreciation lives under review.

Direct Salaries - Kununurra Swimming Complex (25,926) ▲ Timing Variance.

Depreciation - Land Under Control - Building & Structure (30,280) ▲ Non cash item. Depreciation lives under review.

Building Operating - Kununurra Leisure Centre 40,705 ▼ Timing Variance. Invoices to be allocated.

Other employee expenses - Kununurra Leisure Centre (Super/Workcomp/FBT/etc..) 21,125 ▼ Timing Variance.

Depreciation - Kununurra Leisure Centre (33,628) ▲ Non cash item. Depreciation lives under review.

Parks and Gardens Maintenance - Kununurra 109,161 ▼ Timing variance. Maintenance expected to increase prior to the wet season. Allocation of labour hours to this activity to be reviewed.

Depreciation - Kununurra Parks and Gardens 22,882 ▼ Non cash item - due to 2018 revaluation. Depreciation lives being reviewed for 2019-20 planning.

Joint Use Contribution - Libraries (32,545) ▲ Variance due to timing of invoices from East Kimberley College for Shire's Library cost contribution.

**Transport**

Rural Road Maintenance 86,737 ▼ 12,374 ▼ Timing variance. Rural road maintenance expected to pick up in few months before rain season.

Urban Road Maintenance - Kununurra (94,206) ▲ Increased expenditure due to additional open drainage works in preparation for wet season. This increase will be partially offset by decrease in other public works activities.

Depreciation - Streets, Roads & Bridges - Maintenance (93,828) ▲ Non cash item. Depreciation lives under review.

Plant Operating Costs - East Kimberley Regional Airport 20,205 ▼ Timing variance relating to allocation of plant operating costs.

Airside Operations - East Kimberley Regional Airport 26,929 ▼ Timing Variance

Passenger Screening Expenses - East Kimberley Regional Airport 33,436 ▼ Timing variance. Awaiting invoice.

Other employee expenses - Airport Reporting (Super/Workcomp/FBT/etc..) 22,428 ▼ Timing variance.

Direct Salaries - Airport Screening and Reporting (25,362) ▲ Timing variance.

**Economic Services**

Direct Salaries - Building Control (43,179) ▲ (56,769) ▲ Increase due to temporary staff covering staff on LSL and timing variance due to three pay periods recorded in September.

Economic Development Strategy 50,582 ▼ Timing Variance. Budget amended November 2019

**Shire of Wyndham East Kimberley**  
**Notes to Statement of Financial Activity**  
**as at 30 November 2019**

**Explanation of Material Variances** (between YTD Budget and YTD Actual)

*Variances +/- 100,000 and 10% at Financial Statement Level*

*Variances +/- \$20,000 and 10% at Account Level*

<b>Other Property and Services</b>	▼	<b>186,748</b>	
Public Works Overheads Allocated - Payroll	75,955	▼	Non-cash item. Variance due to internal allocations of overheads.
Indirect Salaries - Outdoor Workforce	41,802	▼	Variance due to allocation of indirect costs
Direct Salaries - Engineering and Technical	22,518	▼	Timing variance.
Direct Salaries - Information Services	(58,890)	▲	Timing variance
Direct Salaries - Human Resources	(28,379)	▲	Timing Variance.
ABC Allocations	109,669	▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Depreciation - Kununurra Administration	(68,934)	▲	Non cash item. Depreciation lives under review.
Software Licencing - Information Services	(99,037)	▲	Variance due to timing of licence renewals for 2019-20
Network Support and Monitoring - Information Services	24,813	▼	Timing variance. Awaiting invoices.
Depreciation - Information Services	34,721	▼	Non cash item. Depreciation lives under review.
Plant Operating Cost Allocated	(130,877)	▼	Non Cash Item. Variance due to cost allocation based on actual expenditure related to plant operations.
POC Fuel and Oils	39,892	▼	Variance due to cost allocation based on actual expenditure related to plant operations.
Depreciation - Plant Operation	53,391	▼	Non cash item. Depreciation lives under review.
Insurance - Unclassified	70,550	▼	Variance due to timing of insurance cost allocations.

**Non Cash Expenditure and Revenue**

<b>Depreciation on Assets</b>	▼	<b>276,115</b>	
Depreciation - Staff Housing	46,905	▲	.Non cash item. Depreciation lives under review
Depreciation - Public Halls	35,900	▲	.Non cash item. Depreciation lives under review
Depreciation - Kununurra Leisure Centre	33,628	▲	.Non cash item. Depreciation lives under review
Depreciation - Kununurra Parks and Gardens	(22,882)	▼	.Non cash item. Depreciation lives under review
Depreciation - Streets, Roads & Bridges - Maintenance	93,828	▲	.Non cash item. Depreciation lives under review
Depreciation - Kununurra Administration	68,934	▲	.Non cash item. Depreciation lives under review
Depreciation - East Kimberley Regional Airport	(34,721)	▼	.Non cash item. Depreciation lives under review
Depreciation - East Kimberley Regional Airport	30,280	▲	.Non cash item. Depreciation lives under review
Depreciation - Wyndham Airport	(53,391)	▼	.Non cash item. Depreciation lives under review

**INVESTING ACTIVITIES**

<b>Non-operating grants, subsidies and contributions</b>	▲	<b>21,210</b>	
CCTV - Safer Communities Program Grant	(40,094)	▼	Timing variance. Income based on progress claims for the project. \$40,000 remaining to be claimed.
Grant Income RAU Programme-Wyndham Airport	41,466	▲	Income carried forward from 2018/19.
<b>Purchase property, plant and equipment</b>	▼	<b>127,395</b>	
Playspace and Playground Equipment	(34,310)	▲	Works carried forward for completion in 2019/20. Budget to be brought forward from 2018-19.
Apron Lighting - East Kimberley Regional Airport Terminal	29,583	▼	Timing variance. Works to commence 2020.
System Development - Capital	(20,700)	▲	Timing variance. Works in progress.
Heavy Plant - Purchase Price	46,875	▼	Timing variance. Plant to be delivered January 2020.
<b>Purchase and construction of infrastructure</b>	▼	<b>2,045,326</b>	
Reticulation Upgrades - Wyndham & Kununurra	114,601	▼	Timing variance. Project in progress.
Footpath renewal	83,916	▼	Timing variance. Project in progress.
Hardcourt re-surfacing all outdoor courts	43,849	▼	Timing variance. Works to be completed December 2019.
Anthon Landing Wyndham Jetty Cathodic Protection-25 yr Life span	35,788	▼	Timing variance. Project in progress.
Bandicoot Drive - Road and Drainage upgrade	468,275	▼	Timing variance. Stage 1 completed. Stage 2 to be completed 2020.
Kalumburu Road - Re-sheet	469,657	▼	Timing variance. Works to be completed dry season 2020.
Lake Argyle Road - Widening	849,740	▼	Works completed except line marking. Awaiting invoices.

**Shire of Wyndham East Kimberley**  
**Notes to Statement of Financial Activity**  
**as at 30 November 2019**

**Explanation of Material Variances** (between YTD Budget and YTD Actual)

*Variances +/- 100,000 and 10% at Financial Statement Level*

*Variances +/- \$20,000 and 10% at Account Level*

**FINANCING ACTIVITIES**

<b>Repayment of debentures</b>	▲	(159,111)
Loan 132 - Kununurra Leisure Centre Gym Equipment - Principal Repayments	(11,772) ▲	Timing variance. December repayment paid in November.
Loan 124 - Kununurra Administration Building Loan - Principal Repayments	(132,766) ▲	Timing variance. December repayment paid in November.
Loan 130 - Building and Infrastructure Loan 2015 - Principal Repayment	(14,725) ▲	Timing variance. December repayment paid in November.
<b>Proceeds from new debentures</b>	▼	-
<b>Proceeds from self supporting loans</b>	▼	(29)
<b>Advances to community groups</b>	▼	-
<b>Transfers to Reserves (Restricted Assets)</b>	▲	(50,784)
No material variances to report		Interest on Reserve investments.
<b>Transfers from Reserves (Restricted Assets)</b>	▼	-

## Shire of Wyndham East Kimberley

### Statement of Financial Activity Budget Remaining to Collect/Spend as at 30 November 2019

	YTD Actual	Revised Annual Budget	Annual Budget	Budget Remaining (Budget less YTD Actual)	
	2019/20	2019/20	2019/20	2019/20	%
	\$	\$	\$	\$	
Estimated Surplus/(Deficit) July 1 B/Fwd	4,539,474	4,539,474	4,421,685	(117,789)	-3% ▲
<b>Revenue</b>					
Governance	5,167	25,100	25,100	19,933	79% ▼
General Purpose Funding	1,214,400	2,489,063	2,489,063	1,274,663	51% ▼
Law, Order and Public Safety	391,160	419,400	419,400	28,240	7% ▼
Health	17,325	80,500	80,500	63,175	78% ▼
Education and Welfare	4,802	11,500	11,500	6,698	58% ▼
Housing	42,238	143,880	143,880	101,643	71% ▼
Community Amenities	2,268,087	2,841,000	2,841,000	572,914	20% ▼
Recreation and Culture	341,051	655,060	655,060	314,009	48% ▼
Transport	1,994,029	5,040,265	5,040,265	3,046,236	60% ▼
Economic Services	43,453	125,000	105,000	61,547	49% ▼
Other Property and Services	76,377	48,004	48,004	(28,373)	-59% ▲
	<b>6,398,089</b>	<b>11,878,772</b>	<b>11,858,772</b>	<b>5,460,684</b>	<b>46% ▼</b>
<b>Expenses</b>					
Governance	(415,542)	(783,263)	(747,263)	(331,721)	42% ▲
General Purpose Funding	(23,504)	(315,675)	(315,675)	(292,171)	93% ▲
Law, Order and Public Safety	(563,815)	(1,167,189)	(1,167,189)	(603,375)	52% ▲
Health	(126,849)	(296,002)	(296,002)	(169,153)	57% ▲
Education and Welfare	(110,635)	(161,706)	(161,706)	(51,071)	32% ▲
Housing	(199,598)	(340,775)	(340,775)	(141,177)	41% ▲
Community Amenities	(1,995,025)	(4,684,377)	(4,684,377)	(2,689,351)	57% ▲
Recreation and Culture	(2,551,220)	(6,235,448)	(6,210,448)	(3,659,228)	59% ▲
Transport	(4,524,962)	(11,117,833)	(11,047,833)	(6,522,872)	59% ▲
Economic Services	(438,037)	(1,870,911)	(1,895,911)	(1,457,875)	78% ▲
Other Property and Services	(213,410)	(962,370)	(962,370)	(748,960)	78% ▲
	<b>(11,162,597)</b>	<b>(27,935,551)</b>	<b>(27,829,551)</b>	<b>(16,666,954)</b>	<b>60% ▼</b>
<b>Operating activities excluded from budget</b>					
(Profit)/Loss on asset disposals	0	2,411	2,411	2,411	100% ▼
Loss on revaluation of non current assets	0	0	0	0	0% ▲
Depreciation on assets	2,926,760	6,400,705	6,400,705	3,473,945	54% ▼
Movement in employee benefit provisions	0	0	0	0	0% ▲
	<b>2,701,725</b>	<b>(5,114,189)</b>	<b>(5,145,977)</b>	<b>(7,847,703)</b>	<b>153% ▼</b>
<b>INVESTING ACTIVITIES</b>					
Non-operating grants, subsidies and contributions	690,555	3,762,977	3,697,977	3,007,422	80% ▲
Purchase property, plant and equipment	(491,213)	(1,829,000)	(1,473,000)	(981,786)	54% ▼
Purchase and construction of infrastructure	(2,062,268)	(9,141,393)	(7,803,720)	(5,741,453)	63% ▼
Proceeds from disposal of assets	72,900	105,000	105,000	32,100	31% ▲
<b>Amount attributable to investing activities</b>	<b>(1,790,026)</b>	<b>(7,102,416)</b>	<b>(5,473,743)</b>	<b>(3,683,717)</b>	<b>52% ▼</b>
<b>FINANCING ACTIVITIES</b>					
Repayment of debentures	(373,675)	(779,311)	(779,311)	(405,636)	52% ▼
Proceeds from new debentures	0	0	0	0	0% ▲
Proceeds from self supporting loans	4,069	9,837	9,837	5,768	59% ▲
Advances to community groups	0	0	0	0	0% ▲
Transfers to Reserves (Restricted Assets)	(108,572)	(2,280,029)	(2,280,029)	(2,171,458)	95% ▼
Transfers from Reserves (Restricted Assets)	0	4,837,771	2,790,888	2,790,888	58% ▼
<b>Amount attributable to financing activities</b>	<b>(478,177)</b>	<b>1,788,268</b>	<b>(258,615)</b>	<b>219,562</b>	<b>12% ▼</b>
<b>Surplus/(deficiency) before general rates</b>	<b>433,522</b>	<b>(10,428,335)</b>	<b>(10,878,335)</b>	<b>(11,311,858)</b>	<b>108% ▲</b>
<b>Total amount raised from general rates</b>	<b>10,428,315</b>	<b>10,428,335</b>	<b>10,428,335</b>	<b>20</b>	<b>0% ▼</b>
<b>Net current assets at June 30 c/fwd - surplus/(deficit)</b>	<b>10,861,837</b>	<b>(0)</b>	<b>0</b>	<b>10,861,837</b>	<b>▲</b>



## REPORT ON INVESTMENT PORTFOLIO AS AT 30 November 2019

INVESTMENT POLICY - CP FIN - 3203				INVESTMENTS REGISTER 2019-20							
S&P Rating		Portfolio Credit Framework	Counterparty Credit Framework	Institution Name	S&P Rating	Term to Maturity	Interest Rate	Maturity Date	Principal	Interest on Maturity	% of portfolio
Long Term	Short Term	Direct Investment Maximum %									
AAA	A-1+	100%	45%								
AA	A-1	100%	35%								
A	A-2	60%	20%								
<small>Note: "S &amp; P" relates to Standard &amp; Poors credit rating agency</small>				<b>MUNICIPAL FUNDS</b>							
<b>TERM TO MATURITY FRAMEWORK</b>											
<b>Overall Portfolio Term to Maturity Limits</b>											
<i>Portfolio % &lt; 1 year</i>		<i>100% max 40% min</i>									
<i>Portfolio % &gt; 1 year</i>		<i>60%</i>									
<i>Portfolio % &gt; 3 year</i>		<i>35%</i>									
<b>Individual Investment Maturity Limits</b>											
<i>Authorised Deposit Institution</i>		<i>12 Months</i>									
<i>State/Commonwealth Government Bonds</i>		<i>3 years</i>									
				<b>TOTAL MUNICIPAL INVESTMENTS</b>							
				<b>RESERVE FUNDS</b>							
				<b>TRUST FUNDS - T292</b>							
				<b>TOTAL TRUST INVESTMENTS</b>							
				<b>TOTAL INVESTMENTS HELD &amp; INTEREST PAID</b>							

  

### Counterparty Credit

Counterparty	Percentage
Commonwealth Bank	25%
National Australia Bank	36%
Bankwest	34%
Westpac Banking Corporation Ltd	5%

Bankwest		60 Days	1.35%	2-Dec-19	1,001,534.25	2,222.58	4.93%
Bankwest		60 Days	1.35%	20-Dec-19	1,002,712.33	2,225.20	4.93%
CBA		2 Months	1.49%	23-Dec-19	1,002,794.52	2,578.97	4.93%
Bankwest		61 Days	1.30%	16-Dec-19	1,002,938.36	2,178.99	4.93%
Westpac		3 Months	1.60%	19-Feb-20	1,004,587.40	4,051.38	4.94%
Bankwest		60 Days	1.35%	17-Dec-19	1,005,980.07	2,232.45	4.95%
<b>TOTAL MUNICIPAL INVESTMENTS</b>					<b>6,020,546.93</b>	<b>18,251.20</b>	<b>29.61%</b>
<b>RESERVE FUNDS</b>							
NAB		119 dAYS	1.58%	25-Feb-20	1,138,984.73	5,867.18	5.60%
CBA		119 Days	1.42%	13-Feb-20	3,056,870.15	14,152.05	15.04%
CBA		121 Days	1.66%	8-Jan-20	1,024,756.25	5,639.25	5.04%
Bankwest		120 Days	1.55%	8-Jan-20	538,978.85	2,746.58	2.65%
NAB		119 Days	1.60%	13-Feb-20	1,049,829.85	5,476.38	5.16%
NAB		120 Days	1.60%	13-Feb-20	1,050,422.34	5,525.51	5.17%
NAB		120 Days	1.60%	13-Feb-20	1,050,422.36	5,525.51	5.17%
Bankwest		120 Days	1.40%	13-Feb-20	1,834,165.49	8,442.19	9.02%
NAB		122 Days	1.80%	9-Dec-19	1,023,671.36	6,158.86	5.03%
NAB		122 Days	1.80%	9-Dec-19	1,017,788.66	6,123.46	5.01%
NAB		120 Days	1.60%	13-Feb-20	1,040,131.18	5,471.37	5.12%
<b>TOTAL RESERVE INVESTMENTS</b>					<b>13,826,021.22</b>	<b>71,128.33</b>	<b>68.00%</b>
<b>TRUST FUNDS - T292</b>							
Bankwest		120 Days	1.40%	25-Feb-20	485,010.41	2,232.38	2.39%
<b>TOTAL TRUST INVESTMENTS</b>					<b>485,010.41</b>	<b>2,232.38</b>	<b>2.39%</b>
<b>TOTAL INVESTMENTS HELD &amp; INTEREST PAID</b>					<b>20,331,578.56</b>	<b>91,611.91</b>	<b>100.00%</b>