



Shire of Wyndham East Kimberley

Monthly Financial Report 2016/2017

As at 31 May 2017

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- Note to Statement of Financial Activity (Explanation of Material Variances)
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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 31 May 2017

	YTD Actual 2016/17 \$	YTD Budget 2016/17 \$	YTD Variance 2016/17 \$	%	
Estimated Surplus/(Deficit) July 1 B/Fwd	1,900,334	1,900,334	0	0%	▲
Revenue					
General Purpose Funding	4,066,524	4,053,066	13,458	0%	▲
Governance	91,832	71,811	20,022	28%	▲
Law, Order and Public Safety	426,629	426,608	20	0%	▲
Health	90,800	90,761	39	0%	▲
Education and Welfare	12,823	10,062	2,761	27%	▲
Housing	118,793	131,452	(12,659)	-10%	▼
Community Amenities	2,596,078	2,802,751	(206,673)	-7%	▼
Recreation and Culture	744,468	733,742	10,725	1%	▲
Transport	3,559,352	3,781,916	(222,564)	-6%	▼
Economic Services	112,047	85,750	26,297	31%	▲
Other Property and Services	87,258	49,500	37,758	76%	▲
	11,906,602	12,237,419	(330,817)	-3%	▼
Expenses					
General Purpose Funding	(50,781)	(151,738)	100,957	-67%	▼
Governance	(734,303)	(1,169,027)	434,723	-37%	▼
Law, Order and Public Safety	(935,493)	(968,147)	32,654	-3%	▼
Health	(217,412)	(276,386)	58,974	-21%	▼
Education and Welfare	(185,053)	(197,563)	12,509	-6%	▼
Housing	(493,997)	(525,672)	31,675	-6%	▼
Community Amenities	(3,538,552)	(4,504,058)	965,506	-21%	▼
Recreation and Culture	(5,909,490)	(6,124,330)	214,840	-4%	▼
Transport	(8,903,606)	(9,959,215)	1,055,610	-11%	▼
Economic Services	(343,360)	(432,412)	89,051	-21%	▼
Other Property and Services	(701,319)	(380,510)	(320,809)	84%	▲
	(22,013,368)	(24,689,057)	2,675,690	-11%	▼
Operating activities excluded from budget					
(Profit)/Loss on asset disposals	49,974	(25,500)	75,474	-296%	▲
Loss on revaluation of non current assets	0	0	0	0%	
Depreciation on assets	6,576,505	6,671,440	(94,935)	-1%	▼
Movement in employee benefit provisions	146,477	0	146,477	0%	▲
Amount attributable to operating activities	(1,433,476)	(3,905,364)	2,471,888	-63%	▲
INVESTING ACTIVITIES					
Non-operating grants, subsidies and contributions	1,512,610	2,798,708	(1,286,098)	-46%	▼
Purchase property, plant and equipment	(657,825)	(973,190)	315,365	-32%	▼
Purchase and construction of infrastructure	(2,401,761)	(4,174,556)	1,772,795	-42%	▲
Proceeds from disposal of assets	183,500	144,000	39,500	27%	▼
Amount attributable to investing activities	(1,363,477)	(2,205,038)	841,561	-38%	▲
FINANCING ACTIVITIES					
Repayment of debentures	(828,235)	(829,299)	1,064	0%	▼
Proceeds from new debentures	0	0	0	0%	▼
Proceeds from self supporting loans	0	0	0	0%	▼
Advances to community groups	0	(16,668)	16,668	-100%	▲
Transfers to Reserves (Restricted Assets)	(140,801)	(50,740)	(90,061)	177%	▲
Transfers from Reserves (Restricted Assets)	0	0	0	0%	▼
Amount attributable to financing activities	(969,037)	(896,707)	(72,329)	8%	▼
Surplus(deficiency) before general rates	(3,765,990)	(7,007,109)	3,241,119	-46%	▲
Total amount raised from general rates	10,141,663	10,151,361	(9,698)	0%	▼
Net current assets at June 30 c/fwd - surplus/(deficit)	6,375,673	3,144,252	3,231,421		

Shire of Wyndham East Kimberley

Note to Statement of Financial Activity

Net Current Assets

as at 31 May 2017

Composition of Estimated Net Current Asset Position

	YTD Actual 2016/17	Brought Forward 1 July 2016
CURRENT ASSETS		
Cash - Municipal (Restricted & Unrestricted)①	6,837,341	2,775,893
Cash - Restricted Reserves	9,346,212	11,060,849
Receivables	1,455,715	1,643,381
Inventories	19,815	21,258
	<u>17,659,084</u>	<u>15,501,381</u>
LESS: CURRENT LIABILITIES		
Payables and Provisions	(1,937,199)	(2,540,197)
Less:		
Restricted - Reserves	(9,346,212)	(11,060,849)
NET CURRENT ASSET POSITION	<u>6,375,673</u>	<u>1,900,335</u>
Less:		
Restricted - Unspent Grants	(1,094,395)	
Restricted - Unspent Loans	(791,117)	
ADJUSTED NET CURRENT ASSET POSITION	<u><u>4,490,161</u></u>	

① **Cash - Municipal brought forward balances represented by:**

Cash on Hand	1,850	1,850
Cash at Bank - Municipal		
Unrestricted	4,949,979	2,774,043
Restricted - Unspent Grants	1,094,395	0
Restricted - Unspent Loans	791,117	0
	<u>6,837,341</u>	<u>2,775,893</u>

② Net current asset position and Unrestricted cash will remain overstated until the position of grants/loans and reserves are finalised for the 2016/17 financial year.

Shire of Wyndham East Kimberley
Notes to Statement of Financial Activity
For the Period Ended 31 May 2017

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

Recurrent Income - Excluding Rates ▲

Rates

No material variances to report

General Purpose Funding ▲

Non Payment Penalty Interest - Rates	21,500	▲	Higher income due to more ratepayers paying later than anticipated.
Interest Income - Municipal Fund	33,900	▲	Higher income due to additional investments and better interest rates received during the year that relate to Municipal funds.
Interest Income - Reserve Fund	(28,900)	▼	Timing variance. Reduced income due to maturity dates of investments.

Governance ▲

Other Income - Other Governance (GST Applicable)	20,400	▲	Higher income due to LGIS scheme member dividend received.
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Law, Order and Public Safety ▲

No material variances to report

Health ▲

No material variances to report

Education and Welfare ▲

No material variances to report

Housing ▼

No material variances to report

Community Amenities ▼

Rubbish Disposal Charges	(97,800)	▼	Reduced income due to less waste disposal fees received than anticipated year to date.
Contribution - Strategic and Land Use Planning	(72,000)	▼	Project income and expense expected to carry over to financial year 2017/18
Other Income - Trails Plan	(25,000)	▼	Timing variance. Grant income based on progress claim for the project.

Recreation and Culture ▲

No material variances to report

Transport ▼

Passenger Handling Fees - East Kimberley Regional Airport	(140,100)	▼	Timing variance due to delay in invoicing process.
Passenger Screening Fees - East Kimberley Regional Airport	(69,700)	▼	Timing variance due to delay in invoicing process.

Economic Services ▲

No material variances to report

Other Property and Services ▲

Transfer in Long Service Leave Entitlements	37,200	▲	Reimbursement of Long Service Leave entitlement from other Shires.
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Shire of Wyndham East Kimberley
Notes to Statement of Financial Activity
For the Period Ended 31 May 2017

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

Recurrent Expenditure ▼

General Purpose Funding ▼

Debt Collection Costs - Rates	41,300	▼	Appointment of new debt collection agency during the year which has impacted on timing.
Administration Salary and Wages Allocated - Rates	23,400	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.

Governance ▼

Administration Salary and Wages Allocated - Members of Council	292,300	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Staff Award Classification - Consultants	22,300	▼	Timing Variance. Project is in progress.
Admin Overheads Allocated - Other Governance	28,000	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.

Law, Order and Public Safety ▼

No material variances to report

Health ▼

Direct Salaries - Other Health	21,900	▼	Potential savings of \$20k in 2016/17 due to staff vacancies.
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Education and Welfare ▼

No material variances to report

Housing ▼

No material variances to report

Community Amenities ▼

Administration Salary and Wages Allocated - Sanitation - Household Refuse	23,200	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Admin Overheads Allocated - Sanitation - Household Refuse	104,800	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Depreciation - Sanitation - Household Refuse	(32,500)	▲	Non cash item. Variance due to the anticipated capital projects to be completed at the last financial year end and carry forward projects.
Direct Salaries - Kununurra Landfill	72,300	▼	Potential savings of \$60k for 2016/17 due to staff vacancies.
Direct Salaries - Wyndham Landfill	33,200	▼	Potential savings of \$30k for 2016/17 due to staff vacancies.
Write Offs and Waivers - Waste Disposal Charges - Impact on Waste Mgmt Reserve	173,000	▼	Timing variance. Less waste vouchers utilised than anticipated for the period.
Kununurra Landfill Site - Re-hab & De-commission Liquid Waste Lagoon	326,600	▼	Potential savings to be carried forward to 2017/18.
Admin Overheads Allocated - Town Planning & Regional Development	24,200	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Graffiti Removal	45,600	▼	Graffiti removal is partially offset against increased expenditure in parks and garden maintenance.
Salary Overheads - Community Development Services	20,200	▼	Timing variance. Journal to be processed.
Direct Salaries - Wyndham Youth Services	28,900	▼	Potential savings for 2016/17 due to staff vacancies.

Shire of Wyndham East Kimberley
Notes to Statement of Financial Activity
For the Period Ended 31 May 2017

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

Recreation and Culture ▼

Admin Overheads Allocated - Kununurra Swimming Complex	34,900	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Pool Operating - Wyndham Swimming Complex	24,800	▼	Potential savings for 2016/17 due to water saving measures in place during the year.
Trails Plan	21,600	▼	Timing variance. Project in progress and awaiting final invoice.
Admin Overheads Allocated - Kununurra Leisure Centre	23,400	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Depreciation - Kununurra Grounds	(47,700)	▲	Non cash item. Variance due to the anticipated capital projects to be completed at the last financial year end and carry forward projects.
Wyndham Sports Oval Maintenance	40,700	▼	Timing variance due to increased activity in Parks and Garden maintenance and internal plant and overhead allocations during wet season.
Parks and Gardens Maintenance - Kununurra	(60,900)	▲	Increased expenditure due to wet season works and partially offsets against decreased expenditure in graffiti removal and internal plant repairs.
Administration Salary and Wages Allocated - Kununurra Parks and Gardens	(74,800)	▲	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Parks and Gardens Maintenance - Wyndham	(75,000)	▲	Increased expenditure due to wet season works and partially offsets against decreased expenditure in graffiti removal and Wyndham oval maintenance.
Administration Salary and Wages Allocated - Wyndham Parks and Gardens	(27,300)	▲	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Administration Salary and Wages Allocated - Club Development	52,500	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Admin Overheads Allocated - Club Development	38,900	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Direct Salaries - Wyndham Community Resource Centre (CRC)	26,100	▼	Potential savings of \$20k due to staff vacancies. During this time administration staff was partaking in CRC operations.

Transport ▼

Rural Road Maintenance	324,400	▼	Timing variance. Decreased expenditure due to wet season, grading on rural roads will be commencing during the dry season.
Urban Road Maintenance - Wyndham	98,400	▼	Timing variance. Year to date activity less than anticipated offset with the increased activity in parks and gardens during the wet season.
Urban Road Maintenance - Kununurra	169,700	▼	Timing variance. Year to date activity less than anticipated offset with the increased activity in parks and gardens during the wet season.
Street Lighting	45,500	▼	Timing variance and potential Savings of \$30k for financial year 2016/17.
WANDRRA Monsoonal Trough and Associated Flooding (January 2017) - Expenditure	(114,000)	▲	Timing variance. Project in progress.
Stormwater Management Strategy	140,000	▼	Timing variance. Project in progress.
Administration Salary and Wages Allocated - Streets, Roads & Bridges - Maintenance	34,800	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Admin Overheads Allocated - Streets, Roads & Bridges - Maintenance	254,600	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Depreciation - Streets, Roads & Bridges - Maintenance	(59,500)	▲	Non cash item. Variance due to the anticipated capital projects to be completed at the last financial year end and carry forward projects.
Plant Operating Costs - East Kimberley Regional Airport	(31,300)	▲	Increased expenditure due to internal allocations, which is offset by other plant operating costs in other programmes.
Direct Salaries - Airport Screening and Reporting	(23,200)	▲	Increased expenditure due to increased staff cost.
Salary Overheads - Airport Security and Screening	(24,400)	▲	Increased expenditure due to increased staff cost.
Administration Salary and Wages Allocated - East Kimberley Regional Airport	(55,000)	▲	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Admin Overheads Allocated - East Kimberley Regional Airport	105,900	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.

Economic Services ▼

Direct Salaries - Economic Development Services	39,200	▼	Potential Savings due to staff vacancies in 2016/17.
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Shire of Wyndham East Kimberley
Notes to Statement of Financial Activity
For the Period Ended 31 May 2017

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

Other Property and Services

▲

Public Works Overheads Allocated - Payroll	(176,100)	▼	Non cash item. Less allocation due to lower actual expenditure in the sub program and overall admin overhead less than anticipated as at reporting date.
Vehicle Expenses - Public Works	37,100	▼	Potential savings in 2016/17 due to reduced plant operating costs.
Direct Salaries - Operations	43,900	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to delay in adoption of the enterprise agreement.
Indirect Salaries - Outdoor Workforce	165,400	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to delay in adoption of the enterprise agreement.
Salary Overheads - Outdoor Workforce	40,600	▼	Potential Savings due to staff vacancies in 2016/17
Administration Salary and Wages Allocated - Public Works Overheads	27,500	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Admin Overheads Allocated - Public Works Overheads	62,100	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Direct Salaries - Engineering and Technical	89,500	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to delay in adoption of the enterprise agreement.
Engineering Consultancy	89,600	▼	Timing variance. Awaiting supplier invoices.
Admin Overheads Allocated - Engineering and Technical	31,100	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Administration Salary and Wages Allocated - General Administration Overheads	(260,000)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Recruitment & Relocation	38,200	▼	Potential savings due to vacancies and restitution of relocation costs due of resignations.
Direct Salaries - Information Services	22,300	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to delay in adoption of the enterprise agreement.
Direct Salaries - Executive	31,800	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to delay in adoption of the enterprise agreement.
Salary Overheads - Financial Services	25,900	▼	Potential Savings due to staff vacancies in 2016/17.
Direct Salaries - Governance	32,900	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to delay in adoption of the enterprise agreement.
Direct Salaries - Organisational Development	57,000	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to delay in adoption of the enterprise agreement.
Records Management - Kununurra Administration	73,600	▼	Timing variance due to staff turnover. Project expected to commence in June and continue to 2017/18. Currently scope of work is being reviewed.
Building Operating - 20 Coolibah -New Kununurra Administration	33,300	▼	Potential savings for 2016/17 due to changes in operational conditions.
Grounds Maintenance - Kununurra Administration	24,400	▼	Year to date activity less than anticipated offset with the increased activity in parks and gardens during the wet season.
Depreciation - Information Services	37,400	▼	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption.
Corporate Training	29,400	▼	Timing variance. Training requirements will be identified as part of the positive performance development plan which is currently in progress.
Direct Salaries - Development Services	101,400	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to delay in adoption of the enterprise agreement.
Plant Operating Cost Allocated	(265,400)	▼	Non-cash item. Variance as allocation of actual expenditure and plant recovery internal charge rates.
POC Fuel and Oils	28,500	▼	Potential savings due to a decrease in fuel prices and volume consumed during 2016/17.
POC Parts and Repairs	(34,200)	▲	Increased expenditure due to unanticipated repairs related to several heavy plants.
Depreciation - Plant Operation	156,600	▼	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption.
Loss on Sale of Assets - Plant Operation	(75,500)	▲	Non cash item. Variance due to sale of the weed harvester and timing variance due to plant replacement project in progress.

Non Cash Expenditure and Revenue

Adjustments and Accruals

Loss on Sale of Assets - Plant Operation	75,500	▲	Non cash item. Variance due to sale of the weed harvester and timing variance due to plant replacement project in progress.
Depreciation - Sanitation - Household Refuse	32,500	▲	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption.
Depreciation - Kununurra Grounds	47,700	▲	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption.
Depreciation - Streets, Roads & Bridges - Maintenance	59,500	▲	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption.
Depreciation - Information Services	(37,400)	▼	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption.
Depreciation - Plant Operation	(156,600)	▼	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption.

Shire of Wyndham East Kimberley
Notes to Statement of Financial Activity
For the Period Ended 31 May 2017

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

INVESTING ACTIVITIES

Non-operating grants, subsidies and contributions		▼	
Wyndham Boat Ramp - Grant	(60,000)	▼	Timing variance. Grant income based on progress claim for the project. Expected to be claimed in 2017/18.
Regional Road Group Grants	(367,700)	▼	Timing variance. Grant income based on progress claim for the project.
Road to Recovery Grants	(290,000)	▼	Timing variance. Grant income based on progress claim for the project.
State Local Road Black Spot - Income	(64,500)	▼	Timing variance. Grant income based on progress claim for the project.
Grant Income - Lily Creek Lagoon Boat Ramp and Jetty	(503,900)	▼	Timing variance. Final acquittal in progress.
Medium Plant - Trade Value	39,500	▲	Higher income due to sale of the weed harvester and timing variance due to plant replacement project in progress.
Purchase property, plant and equipment		▼	
Air Conditioning Plant Upgrade - East Kimberley Regional Airport	30,000	▼	Timing variance. Project in progress with assessments and specifications. Expected to be continued in to 2017/18.
Public Conveniences - Wyndham Airport	25,000	▼	Timing variance. Project in progress and awaiting final invoice.
Medium Plant - Purchase Price	133,400	▼	Timing variance. Plant replacement program in progress.
System Development - Capital	37,600	▼	Project expected to be carried over to 2017/18 due to changes in asset replacement program
Purchase and construction of infrastructure		▲	
Kalumburu Road - Re-sheet	102,800	▼	Project survey study research to commence in May 2017.
Parking/Safety improvements Mangaloo St	53,100	▼	Project will be completed by early May 2017.
Duncan Road Resheet	278,500	▼	Timing variance. Contract awarded in early May 2017 and project in progress.
Lake Argyle Road - Widening	604,500	▼	Timing variance. Contract awarded for stage 2 in April 2017 and project in progress.
Footpath renewal	100,300	▼	Tender in progress expected to commence in July 2017.
Drainage Upgrade - Gambier Street, Wyndham	143,100	▼	Tender in progress expected to commence in July 2017.
Road and Drainage Upgrade - Nutwood & Rosewood and surrounds	396,700	▼	Tender in progress expected to commence in July 2017.
Wyndham Waste Water Treatment Facility	25,600	▼	Tender in progress expected to commence in July 2017.
Reticulation Upgrades - Wyndham & Kununurra	50,000	▼	Timing variance due to staff turnover. Project anticipated to continue in 2017/18.
Proceeds from disposal of assets		▼	
No material variances to report			
FINANCING ACTIVITIES			
Repayment of debentures		▼	
No material variances to report			
Proceeds from new debentures		▼	
No material variances to report			
Proceeds from self supporting loans		▼	
No material variances to report			
Advances to community groups		▲	
No material variances to report			
Transfers to Reserves (Restricted Assets)		▲	
No material variances to report			
Transfers from Reserves (Restricted Assets)		▼	
No material variances to report			

Shire of Wyndham East Kimberley

Statement of Financial Activity Budget Remaining to Collect/Spend as at 31 May 2017

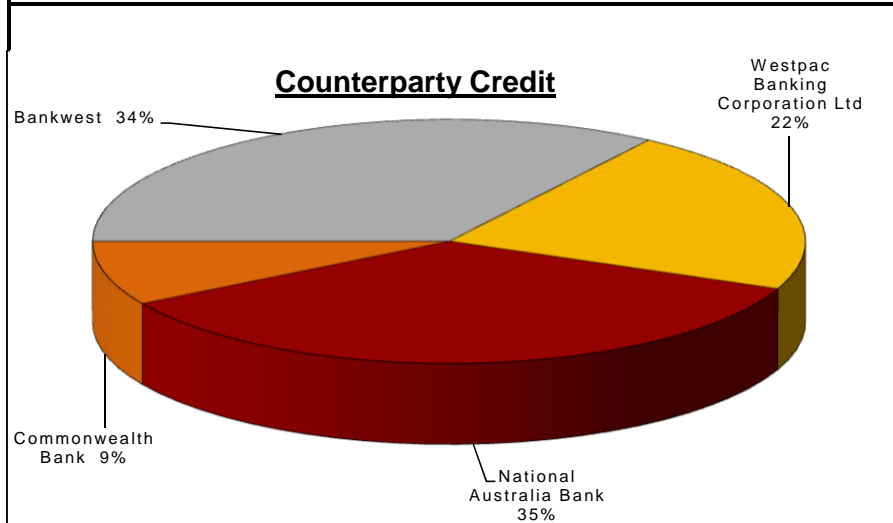
	YTD Actual	Revised Annual Budget	Annual Budget	Budget Remaining (Revised Budget less YTD Actual)	
	2016/17 \$	2016/17 \$	2016/17 \$	2016/17 \$	%
Estimated Surplus/(Deficit) July 1 B/Fwd	1,900,334	1,900,334	2,939,845	0	0% ▼
Revenue					
General Purpose Funding	4,066,524	4,098,519	4,098,519	31,995	1% ▼
Governance	91,832	74,041	25,901	(17,791)	-69% ▲
Law, Order and Public Safety	426,629	431,646	431,646	5,017	1% ▼
Health	90,800	97,328	97,328	6,528	7% ▼
Education and Welfare	12,823	11,130	11,130	(1,693)	-15% ▲
Housing	118,793	143,424	152,500	24,632	16% ▼
Community Amenities	2,596,078	2,904,482	3,049,482	308,404	10% ▼
Recreation and Culture	744,468	821,548	981,502	77,080	8% ▼
Transport	3,559,352	4,318,794	4,161,489	759,442	18% ▼
Economic Services	112,047	89,000	53,000	(23,047)	-43% ▲
Other Property and Services	87,258	66,846	66,846	(20,412)	-31% ▲
	11,906,602	13,056,758	13,129,343	1,150,157	9% ▼
Expenses					
General Purpose Funding	(50,781)	(318,971)	(316,971)	(268,189)	85% ▼
Governance	(734,303)	(1,492,622)	(1,544,087)	(758,319)	49% ▼
Law, Order and Public Safety	(935,493)	(1,036,202)	(1,036,202)	(100,709)	10% ▼
Health	(217,412)	(301,590)	(301,590)	(84,178)	28% ▼
Education and Welfare	(185,053)	(246,091)	(243,391)	(61,037)	25% ▼
Housing	(493,997)	(576,526)	(593,526)	(82,529)	14% ▼
Community Amenities	(3,538,552)	(5,145,454)	(5,607,807)	(1,606,902)	29% ▼
Recreation and Culture	(5,909,490)	(6,735,108)	(7,017,063)	(825,617)	12% ▼
Transport	(8,903,606)	(10,983,684)	(12,090,218)	(2,080,078)	17% ▼
Economic Services	(343,360)	(511,271)	(533,771)	(167,911)	31% ▼
Other Property and Services	(701,319)	(528,248)	(581,408)	173,071	-30% ▲
	(22,013,368)	(27,875,767)	(29,866,033)	(5,862,399)	20% ▼
Operating activities excluded from budget					
(Profit)/Loss on asset disposals	49,974	(27,328)	(27,328)	(77,302)	283% ▼
Loss on revaluation of non current assets	0	0	0	0	0%
Depreciation on assets	6,576,505	7,277,932	7,277,932	701,427	10% ▲
Movement in employee benefit provisions	146,477	(9,832)	(9,832)	(156,309)	1590% ▼
Amount attributable to operating activities	(1,433,476)	(5,677,902)	(6,556,072)	(4,244,426)	65% ▼
INVESTING ACTIVITIES				0	
Non-operating grants, subsidies and contributions	1,512,610	3,033,914	3,265,708	1,521,304	47% ▲
Purchase property, plant and equipment	(657,825)	(1,356,690)	(1,405,380)	(698,865)	50% ▼
Purchase and construction of infrastructure	(2,401,761)	(5,469,932)	(6,542,068)	(3,068,171)	47% ▼
Proceeds from disposal of assets	183,500	192,588	192,588	9,088	5% ▲
Amount attributable to investing activities	(1,363,477)	(3,600,120)	(4,489,152)	(2,236,643)	50% ▼
FINANCING ACTIVITIES					
Repayment of debentures	(828,235)	(999,565)	(999,565)	(171,330)	17% ▼
Proceeds from new debentures	0	50,000	50,000	50,000	100% ▲
Proceeds from self supporting loans	0	2,128	2,128	2,128	100% ▲
Advances to community groups	0	(50,000)	(50,000)	(50,000)	100% ▼
Transfers to Reserves (Restricted Assets)	(140,801)	(6,558,134)	(6,278,646)	(6,417,333)	102% ▼
Transfers from Reserves (Restricted Assets)	0	6,844,175	8,169,947	6,844,175	84% ▼
Amount attributable to financing activities	(969,037)	(711,397)	893,864	257,640	29% ▼
Surplus(deficiency) before general rates	(3,765,990)	(9,989,419)	(10,151,361)	(6,223,429)	61% ▲
Total amount raised from general rates	10,141,663	10,151,361	10,151,361	9,698	0% ▼
Net current assets at June 30 c/fwd - surplus/(deficit)	6,375,673	161,942	0	(6,213,731)	

REPORT ON INVESTMENT PORTFOLIO AS AT 31 May 2017

INVESTMENT POLICY - CP FIN - 3203			
S&P Rating		Portfolio Credit Framework	Counterparty Credit Framework
Long Term	Short Term	Direct Investment Maximum %	
AAA	A-1+	100%	45%
AA	A-1	100%	35%
A	A-2	60%	20%

Note: "S & P" relates to Standard & Poors credit rating agency

TERM TO MATURITY FRAMEWORK	
Overall Portfolio Term to Maturity Limits	
Portfolio % < 1 year	100% max 40% min
Portfolio % > 1 year	60%
Portfolio % > 3 year	35%
Individual Investment Maturity Limits	
Authorised Deposit Institution	12 Months
State/Commonwealth Government Bonds	3 years



Institution Name	S&P Rating	Term to Maturity	Interest Rate	Maturity Date	Principal	Interest on Maturity	% of portfolio
MUNICIPAL FUNDS							
NAB	A-1+/AA	3 Months	2.53%	27-Jun-17	1,009,024.66	8,392.87	9%
Bankwest		2 Months	2.20%	28-Jun-17	1,012,948.29	1,831.63	9%
Bankwest		2 Months	2.50%	27-Jun-17	1,004,191.78	4,126.82	8%
TOTAL MUNICIPAL INVESTMENTS					3,026,164.73	14,351.32	26%
RESERVE FUNDS							
NAB	A-1+/AA	3 Months	2.50%	8-Jun-17	781,049.76	4,814.69	7%
Bankwest		2 Months	2.55%	9-Jun-17	1,062,865.96	11,138.25	9%
NAB		4 Months	2.53%	22-Aug-17	1,861,617.72	15,484.58	16%
CBA		4 Months	2.45%	20-Jul-17	1,012,544.45	8,352.67	9%
NAB		4 Months	2.55%	21-Jul-17	506,635.39	4,247.41	4%
Westpac		3 Months	1.87%	29-Jun-17	1,130,367.14	1,795.27	10%
Westpac		3 Months	1.87%	29-Jun-17	1,014,960.53	1,611.98	9%
Bankwest		3 Months	2.55%	24-Jul-17	1,000,000.00	4,261.64	8%
TOTAL RESERVE INVESTMENTS					8,370,040.95	51,706.50	71%
TRUST FUNDS - T292							
Westpac	A-1+/AA	4 Months	2.35%	29-Jul-17	456,479.94	3,585.56	4%
TOTAL TRUST INVESTMENTS					456,479.94	3,585.56	4%
TOTAL INVESTMENTS HELD & INTEREST PAID					11,852,685.62	69,643.38	100%