



# Shire of Wyndham East Kimberley

## Interim Monthly Financial Report 2016/2017

**As at 30 June 2017**

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 (Interim Report)

Year to Date Actual v Year to Date Budget  
as at 30 June 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%	▲
<b>Revenue</b>					
General Purpose Funding	6,018,599	4,098,519	1,920,080	47%	▲
Governance	97,268	74,041	23,227	31%	▲
Law, Order and Public Safety	439,085	431,646	7,439	2%	▲
Health	96,985	97,328	(343)	0%	▼
Education and Welfare	13,783	11,130	2,653	24%	▲
Housing	128,795	143,424	(14,629)	-10%	▼
Community Amenities	2,719,224	2,904,482	(185,258)	-6%	▼
Recreation and Culture	802,969	821,548	(18,579)	-2%	▼
Transport	3,872,526	4,318,794	(446,268)	-10%	▼
Economic Services	116,573	89,000	27,573	31%	▲
Other Property and Services	87,846	66,846	21,000	31%	▲
	<b>14,393,654</b>	<b>13,056,758</b>	<b>1,336,896</b>	<b>10%</b>	<b>▲</b>
<b>Expenses</b>					
General Purpose Funding	(75,565)	(318,971)	243,406	-76%	▼
Governance	(857,650)	(1,492,622)	634,972	-43%	▼
Law, Order and Public Safety	(1,035,960)	(1,036,202)	242	0%	▼
Health	(243,692)	(301,590)	57,898	-19%	▼
Education and Welfare	(198,576)	(246,091)	47,514	-19%	▼
Housing	(540,270)	(576,526)	36,256	-6%	▼
Community Amenities	(3,953,961)	(5,145,454)	1,191,494	-23%	▼
Recreation and Culture	(6,610,836)	(6,735,108)	124,271	-2%	▼
Transport	(9,982,771)	(10,983,684)	1,000,913	-9%	▼
Economic Services	(369,352)	(511,271)	141,919	-28%	▼
Other Property and Services	(364,636)	(528,248)	163,612	-31%	▲
	<b>(24,233,269)</b>	<b>(27,875,767)</b>	<b>3,642,497</b>	<b>-13%</b>	<b>▼</b>
<b>Operating activities excluded from budget</b>					
(Profit)/Loss on asset disposals	49,974	(27,328)	77,302	-283%	▲
Loss on revaluation of non current assets	0	0	0	0%	
Depreciation on assets	7,166,848	7,277,932	(111,084)	-2%	▼
Movement in employee benefit provisions	178,760	(9,832)	188,592	-1918%	▲
<b>Amount attributable to operating activities</b>	<b>(543,700)</b>	<b>(5,677,902)</b>	<b>5,134,202</b>	<b>-90%</b>	<b>▲</b>
<b>INVESTING ACTIVITIES</b>					
Non-operating grants, subsidies and contributions	2,039,576	3,033,914	(994,338)	-33%	▼
Purchase property, plant and equipment	(683,173)	(1,356,690)	673,517	-50%	▼
Purchase and construction of infrastructure	(2,655,912)	(5,469,932)	2,814,020	-51%	▼
Proceeds from disposal of assets	182,024	192,588	(10,564)	-5%	▼
<b>Amount attributable to investing activities</b>	<b>(1,117,486)</b>	<b>(3,600,120)</b>	<b>2,482,634</b>	<b>-69%</b>	<b>▲</b>
<b>FINANCING ACTIVITIES</b>					
Repayment of debentures	(997,437)	(999,565)	2,128	0%	▼
Proceeds from new debentures	0	50,000	(50,000)	-100%	▼
Proceeds from self supporting loans	0	2,128	(2,128)	-100%	▼
Advances to community groups	0	(50,000)	50,000	-100%	▲
Transfers to Reserves (Restricted Assets)	(190,780)	(6,558,134)	6,367,354	-97%	▼
Transfers from Reserves (Restricted Assets)	0	6,844,175	(6,844,175)	-100%	▼
<b>Amount attributable to financing activities</b>	<b>(1,188,218)</b>	<b>(711,397)</b>	<b>(476,821)</b>	<b>67%</b>	<b>▼</b>
<b>Surplus(deficiency) before general rates</b>	<b>(2,849,404)</b>	<b>(9,989,419)</b>	<b>7,140,016</b>	<b>-71%</b>	<b>▲</b>
<b>Total amount raised from general rates</b>	<b>10,141,663</b>	<b>10,151,361</b>	<b>(9,698)</b>	<b>0%</b>	<b>▼</b>
<b>Net current assets at June 30 c/fwd - surplus/(deficit)</b>	<b>7,292,259</b>	<b>161,942</b>	<b>7,130,317</b>		

**Shire of Wyndham East Kimberley**  
**Note to Statement of Financial Activity (Interim Report)**

**Net Current Assets**  
as at 30 June 2017

**Composition of Estimated Net Current Asset Position**

	<b>YTD Actual 2016/17</b>	<b>Brought Forward 1 July 2016</b>
<b>CURRENT ASSETS</b>		
Cash - Municipal (Restricted & Unrestricted)①	7,570,408	2,775,893
Cash - Restricted Reserves	9,366,118	11,060,849
Receivables	1,700,896	1,643,381
Inventories	24,834	21,258
	18,662,256	15,501,381
<b>LESS: CURRENT LIABILITIES</b>		
Payables and Provisions	(1,999,019)	(2,540,197)
Less:		
Restricted - Reserves	(9,366,118)	(11,060,849)
<b>NET CURRENT ASSET POSITION</b>	<b>7,297,119</b>	<b>1,900,335</b>
Less:		
Restricted - Unspent Grants	(2,997,287)	
Restricted - Unspent Loans	(791,117)	
<b>ADJUSTED NET CURRENT ASSET POSITION</b>	<b>3,508,715</b>	

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

Cash on Hand	1,850	1,850
Cash at Bank - Municipal		
Unrestricted	3,780,154	2,774,043
Restricted - Unspent Grants	2,997,287	0
Restricted - Unspent Loans	791,117	0
	7,570,408	2,775,893

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 (Interim Report)**  
**For the Period Ended 30 June 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	22,400	▲	Higher income due to more ratepayers paying later than anticipated.
Grants Commission - General Purpose Grant	1,450,200	▲	2017/18 Financial Assistance Grant received in advance.
Grants Commission - Local Road Funding Grant	452,700	▲	2017/18 Financial Assistance Grant received in advance.
Interest Income - Municipal Fund	46,200	▲	Higher income due to additional investments and better interest rates received during the year that relate to Municipal funds.
Interest Income - Reserve Fund	(35,600)	▼	Reduced income in 2016/17 due to maturity dates of investments.

**Governance** ▲

Other Income - Other Governance (GST Applicable)	20,600	▲	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	(89,300)	▼	Reduced income due to less waste disposal vouchers used during 2016/17.
Contribution - Strategic and Land Use Planning	(72,000)	▼	Project income and expense to be carried over to financial year 2017/18.

**Recreation and Culture** ▼

No material variances to report

**Transport** ▼

Aircraft Landing Fees - East Kimberley Regional Airport	(70,300)	▼	Reduced income due to less landing fees received than anticipated for 2016/17.
Passenger Handling Fees - East Kimberley Regional Airport	(254,400)	▼	Timing variance. Fees still to be raised and accrued for 2016/17.
Passenger Screening Fees - East Kimberley Regional Airport	(107,000)	▼	Timing variance. Fees still to be raised and accrued for 2016/17.
Leases - East Kimberley Regional Airport Terminal	(20,500)	▼	Timing variance. Fees still to be raised and accrued for 2016/17.

**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 (Interim Report)**  
**For the Period Ended 30 June 2017**

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

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**Recurrent Expenditure**



**General Purpose Funding**



Write Offs - Rates	152,400	▼	Write-off will not to occur in 2016/17.
Debt Collection Costs - Rates	36,900	▼	Appointment of new debt collection agency during the year which has impacted on timing.
Administration Salary and Wages Allocated - Rates	25,500	▼	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	326,700	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Write Offs (as approved by Council)	106,900	▼	Write-off will not to occur in 2016/17.
Legal Fees	70,200	▼	Potential savings of \$50k for 2016/17.
Doubtful Debts	(269,000)	▲	Write-off will not to occur in 2016/17.
Re-Valuation Expenses - Fair value	140,900	▼	Valuation for 2016/17 is in progress and to be continued in 2017/18. Expected to carry forward in to 2017/18.
Admin Overheads Allocated - Other Governance	23,800	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Integrated Planning Framework (IPF) - Asset Management	36,300	▼	Potential savings for 2016/17.
Loan 129 - Kununurra Administration Building Loan 2015 - Interest	41,700	▼	Currently under budget. Pending accrual journals for 2016/17.

**Law, Order and Public Safety**



Emergency Services Levy Payment - Rates	(34,100)	▲	Currently under budget. Pending final reconciliations for 2016/17.
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**Health**



Direct Salaries - Other Health	21,500	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to pending end of year accrual journals.
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**Education and Welfare**



Wyndham Childcare - Lot 828 Koolama Street - Demolition Costs	25,000	▼	Project expected to continue in 2017/18. Carryover funds to next financial year.
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**Housing**



No material variances to report

**Community Amenities**



Admin Overheads Allocated - Sanitation - Household Refuse	83,900	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Depreciation - Sanitation - Household Refuse	(35,300)	▲	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	94,700	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to pending end of year accrual journals.
Direct Salaries - Wyndham Landfill	33,000	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to pending end of year accrual journals.
Write Offs and Waivers - Waste Disposal Charges - Impact on Waste Mgmt Reserve	193,500	▼	Less waste vouchers utilised than anticipated as at June 2016.
Kununurra Landfill Site - Re-hab & De-commission Liquid Waste Lagoon	411,700	▼	Project expected to continue in 2017/18. Project funded by the waste management reserve.
Write Offs and Waivers - Waste Disposal Charges - Impact on Waste Mgmt Reserve - Free waste weekend	35,000	▼	Non cash item. Variance due to one free waste weekend conducted and which waives off income therefore nil impact on waste management reserve.
Strategic and Land Use Planning	92,000	▼	Project expected to continue in 2017/18. Carryover funds to next financial year.
Admin Overheads Allocated - Town Planning & Regional Development	21,300	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Graffiti Removal	51,100	▼	Graffiti removal is partially offset against increased expenditure in parks and garden maintenance.
Direct Salaries - Wyndham Youth Services	34,600	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to pending end of year accrual journals.

**Shire of Wyndham East Kimberley**  
**Notes to Statement of Financial Activity (Interim Report)**  
**For the Period Ended 30 June 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**

Pool Operating - Kununurra Swimming Complex	38,100	▼	Timing variance. Awaiting supplier invoices for June 2016.
Pool Maintenance - Kununurra Swimming Complex	24,400	▼	Timing variance. Awaiting supplier invoices for June 2016.
Direct Salaries - Kununurra Swimming Complex	(21,200)	▲	Potential Savings due to staff vacancies in 2016/17 and timing variance due to pending end of year accrual journals.
Administration Salary and Wages Allocated - Kununurra Swimming Complex	(22,900)	▲	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Admin Overheads Allocated - Kununurra Swimming Complex	21,100	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Pool Operating - Wyndham Swimming Complex	32,200	▼	Potential savings for 2016/17 due to water saving measures in place during the year.
Depreciation - Other Swimming Areas and Beaches	21,500	▼	Non cash item. Variance due to the anticipated capital projects to be completed at the last financial year end and carry forward projects.
Master plan for Kununurra Leisure Centre - Exp	25,000	▼	Timing variance. Awaiting supplier invoices for June 2016.
Depreciation - Kununurra Grounds	(53,000)	▲	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	45,000	▼	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	(98,800)	▲	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	(89,500)	▲	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Admin Overheads Allocated - Kununurra Parks and Gardens	(26,000)	▲	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Parks and Gardens Maintenance - Wyndham	(98,200)	▲	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	(32,600)	▲	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	58,700	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Admin Overheads Allocated - Club Development	43,600	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Loan Funds - Ord River Sports Club	50,000	▼	Funding will be offered in 2017/18 financial year.
Direct Salaries - Wyndham Community Resource Centre (CRC)	25,800	▼	Potential savings of \$20k due to staff vacancies. During this time administration staff was partaking in CRC operations.

**Transport**

Rural Road Maintenance	281,100	▼	Decreased expenditure due to wet season, grading on rural roads will be commencing during the dry season and expected to be continued to 2017/18.
Urban Road Maintenance - Wyndham	108,300	▼	Awaiting supplier invoices and potential savings in 2016/17 is related to internal plant cost allocations, less labour hours due to staff vacancies.
Urban Road Maintenance - Kununurra	227,500	▼	Awaiting supplier invoices and potential savings in 2016/17 is related to internal plant cost allocations, less labour hours due to staff vacancies.
Street Lighting	50,700	▼	Awaiting supplier invoices and potential Savings of \$30k for financial year 2016/17.
WANDRRA Monsoonal Trough and Associated Flooding (January 2017) - Expenditure	(90,400)	▲	Project expected to continue in 2017/18. Carryover funds to next financial year.
Stormwater Management Strategy	102,100	▼	Timing variance. Awaiting supplier invoices for June 2016.
Administration Salary and Wages Allocated - Streets, Roads & Bridges - Maintenance	35,500	▼	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	204,900	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Depreciation - Streets, Roads & Bridges - Maintenance	(61,800)	▲	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	(40,600)	▲	Increased expenditure due to internal allocations, which is offset by other plant operating costs in other programmes.
Airport Terminal Building Maintenance - East Kimberley Regional Airport	36,100	▼	Awaiting supplier invoices and potential Savings of \$10k for financial year 2016/17.
Airport Grounds Maintenance - East Kimberley Regional Airport	24,300	▼	Awaiting supplier invoices and potential Savings of \$10k for financial year 2016/17.
Airside Operations - East Kimberley Regional Airport	31,600	▼	Awaiting supplier invoices and potential Savings of \$20k for financial year 2016/17.
EKRA Master Planning - East Kimberley Regional Airport	27,500	▼	Timing variance. Awaiting supplier invoices for June 2016.
Direct Salaries - Airport Screening and Reporting	(74,200)	▲	Increased expenditure due to increased staff cost in 2016/17
Salary Overheads - Airport Security and Screening	(29,700)	▲	Increased expenditure due to increased staff cost in 2016/17
Direct Salaries - East Kimberley Regional Airport	45,800	▼	Currently under budget. Pending accrual journals for 2016/17.
Administration Salary and Wages Allocated - East Kimberley Regional Airport	(71,000)	▲	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	64,500	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Conference and Training - East Kimberley Regional Airport	21,200	▼	Potential Savings for 2016/17.

**Economic Services**

Kununurra Visitor Centre - Contribution	30,000	▼	Awaiting supplier invoices for financial year 2016/17.
Direct Salaries - Economic Development Services	52,600	▼	Potential Savings due to staff vacancies in 2016/17.

**Shire of Wyndham East Kimberley**  
**Notes to Statement of Financial Activity (Interim Report)**  
**For the Period Ended 30 June 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	(157,700)	▼	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.
Building Maintenance - Kununurra Depot	22,000	▼	Awaiting supplier invoices for financial year 2016/17.
Vehicle Expenses - Public Works	51,300	▼	Potential savings in 2016/17 due to reduced plant operating costs.
Direct Salaries - Operations	46,100	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to pending end of year accrual journals.
Indirect Salaries - Outdoor Workforce	184,000	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to pending end of year accrual journals.
Salary Overheads - Outdoor Workforce	42,300	▼	Potential Savings due to staff vacancies in 2016/17
Administration Salary and Wages Allocated - Public Works Overheads	21,800	▼	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	51,200	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Direct Salaries - Engineering and Technical	56,100	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to pending end of year accrual journals.
Engineering Consultancy	88,600	▼	Awaiting supplier invoices for financial year 2016/17.
Admin Overheads Allocated - Engineering and Technical	26,300	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Administration Salary and Wages Allocated - General Administration Overheads	(232,300)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Recruitment & Relocation	54,000	▼	Potential savings due to vacancies and restitution of relocation costs due of resignations.
Direct Salaries - Information Services	28,900	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to pending end of year accrual journals.
Direct Salaries - Executive	71,800	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to pending end of year accrual journals.
Salary Overheads - Executive	23,700	▼	Potential Savings due to staff vacancies in 2016/17.
Direct Salaries - Customer Service and Records	26,800	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to pending end of year accrual journals.
Salary Overheads - Financial Services	47,600	▼	Potential Savings due to staff vacancies in 2016/17.
Direct Salaries - Governance	34,500	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to pending end of year accrual journals.
Direct Salaries - Organisational Development	63,200	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to pending end of year accrual journals.
Records Management - Kununurra Administration	78,600	▼	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	43,100	▼	Potential savings for 2016/17 due to changes in operational conditions.
Grounds Maintenance - Kununurra Administration	27,000	▼	Year to date activity less than anticipated offset with the increased activity in parks and gardens during the wet season.
Depreciation - Information Services	41,900	▼	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption.
Other Expenses - Executive	42,000	▼	Potential savings for 2016/17.
Corporate Training	40,200	▼	Timing variance. Training requirements will be identified as part of the positive performance development plan which is currently in progress.
Direct Salaries - Development Services	100,400	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to pending end of year accrual journals.
Plant Operating Cost Allocated	(334,200)	▼	Non-cash item. Variance as allocation of actual expenditure and plant recovery internal charge rates.
POC Fuel and Oils	37,600	▼	Potential savings due to a decrease in fuel prices and volume consumed during 2016/17.
POC Parts and Repairs	(43,100)	▲	Increased expenditure due to unanticipated repairs related to several heavy plants.
Depreciation - Plant Operation	171,100	▼	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption.
Loss on Sale of Assets - Plant Operation	(60,000)	▲	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	60,000	▲	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	35,300	▲	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption.
Depreciation - Other Swimming Areas and Beaches	(21,500)	▼	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption.
Depreciation - Kununurra Grounds	53,000	▲	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption.
Depreciation - Streets, Roads & Bridges - Maintenance	61,800	▲	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption.
Depreciation - Information Services	(41,900)	▼	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption.
Depreciation - Plant Operation	(171,100)	▼	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 (Interim Report)**  
**For the Period Ended 30 June 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)	▼	Grant income based on progress claim for the project. Expected to be claimed in 2017/18.
Aboriginal Roads Funding - State Grants	(136,200)	▼	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	(358,200)	▼	Timing variance. Grant income based on progress claim for the project.
State Local Road Black Spot - Income	(84,400)	▼	Timing variance. Grant income based on progress claim for the project.
New Loan - Ord River Sports Club Self Supporting Loan	(50,000)	▲	Funding will be offered in 2017/18 financial year.

**Purchase property, plant and equipment** ▼

Power Supply Upgrade - East Kimberley Regional Airport Terminal	119,100	▼	Project expected to continue in 2017/18. Carryover funds to next financial year.
Construct Public Conveniences - Kununurra Agricultural Oval	53,500	▼	Project expected to continue in 2017/18. Carryover funds to next financial year.
Welcome to Country Signage - East Kimberley Regional Airport	35,000	▼	Awaiting supplier invoices for financial year 2016/17.
Signage Upgrades - East Kimberley Regional Airport	24,300	▼	Project expected to continue in 2017/18. Carryover funds to next financial year.
Air Conditioning Plant Upgrade - East Kimberley Regional Airport	30,000	▼	Project in progress with assessments and specifications. Expected to be continued in to 2017/18.
CCTV - East Kimberley Regional Airport	40,000	▼	Project expected to continue in 2017/18. Carryover funds to next financial year.
Medium Plant - Purchase Price	133,400	▼	Timing variance. Plant replacement program in progress.
Kununurra Landfill Site - Security	30,000	▼	Project expected to continue in 2017/18. Carryover funds to next financial year.
System Development - Capital	119,100	▼	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	152,100	▼	Awaiting supplier invoices for financial year 2016/17.
Road Reseals - Townsites	298,200	▼	Project expected to continue in 2017/18. Carryover funds to next financial year.
Parking/Safety improvements Mangaloo St	53,100	▼	Project completed in 2016/17. Partly funded by Regional Road Group therefore savings will be offset by reduced grant income.
Duncan Road Resheet	47,200	▼	Project completed in 2016/17.
Lake Argyle Road - Widening	834,300	▼	Project expected to continue in 2017/18. Carryover funds to next financial year.
Bridges (5123) - Research Station Rd	23,300	▼	Project expected to continue in 2017/18. Carryover funds to next financial year.
Bridges (4214) - Stock Route Rd	86,700	▼	Project expected to continue in 2017/18. Carryover funds to next financial year.
Footpath renewal	100,300	▼	Project expected to continue in 2017/18. Carryover funds to next financial year.
Drainage Upgrade - Gambier Street, Wyndham	137,100	▼	Project expected to continue in 2017/18. Carryover funds to next financial year.
Road and Drainage Upgrade - Nutwood & Rosewood and surrounds	642,700	▼	Project expected to continue in 2017/18. Carryover funds to next financial year.
Carpark Upgrade - East Kimberley Regional Airport	213,900	▼	Project expected to continue in 2017/18. Carryover funds to next financial year.
Wyndham Waste Water Treatment Facility	172,000	▼	Project expected to continue in 2017/18. Carryover funds to next financial year.
Reticulation Upgrades - Wyndham & Kununurra	50,000	▼	Project expected to continue in 2017/18. Carryover funds to next financial year.
Reticulation Upgrades - Wyndham & Kununurra	50,000	▼	Project expected to continue in 2017/18. Carryover funds to next financial year.

**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 (Interim Report)

### Budget Remaining to Collect/Spend

as at 30 June 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% ▼
<b>Revenue</b>					
General Purpose Funding	6,018,599	4,098,519	4,098,519	(1,920,080)	-47% ▲
Governance	97,268	74,041	25,901	(23,227)	-90% ▲
Law, Order and Public Safety	439,085	431,646	431,646	(7,439)	-2% ▲
Health	96,985	97,328	97,328	343	0% ▼
Education and Welfare	13,783	11,130	11,130	(2,653)	-24% ▲
Housing	128,795	143,424	152,500	14,629	10% ▼
Community Amenities	2,719,224	2,904,482	3,049,482	185,258	6% ▼
Recreation and Culture	802,969	821,548	981,502	18,579	2% ▼
Transport	3,872,526	4,318,794	4,161,489	446,268	11% ▼
Economic Services	116,573	89,000	53,000	(27,573)	-52% ▲
Other Property and Services	87,846	66,846	66,846	(21,000)	-31% ▲
	<b>14,393,654</b>	<b>13,056,758</b>	<b>13,129,343</b>	<b>(1,336,896)</b>	<b>-10% ▲</b>
<b>Expenses</b>					
General Purpose Funding	(75,565)	(318,971)	(316,971)	(243,406)	77% ▼
Governance	(857,650)	(1,492,622)	(1,544,087)	(634,972)	41% ▼
Law, Order and Public Safety	(1,035,960)	(1,036,202)	(1,036,202)	(242)	0% ▼
Health	(243,692)	(301,590)	(301,590)	(57,898)	19% ▼
Education and Welfare	(198,576)	(246,091)	(243,391)	(47,514)	20% ▼
Housing	(540,270)	(576,526)	(593,526)	(36,256)	6% ▼
Community Amenities	(3,953,961)	(5,145,454)	(5,607,807)	(1,191,494)	21% ▼
Recreation and Culture	(6,610,836)	(6,735,108)	(7,017,063)	(124,271)	2% ▼
Transport	(9,982,771)	(10,983,684)	(12,090,218)	(1,000,913)	8% ▼
Economic Services	(369,352)	(511,271)	(533,771)	(141,919)	27% ▼
Other Property and Services	(364,636)	(528,248)	(581,408)	(163,612)	28% ▼
	<b>(24,233,269)</b>	<b>(27,875,767)</b>	<b>(29,866,033)</b>	<b>(3,642,497)</b>	<b>12% ▼</b>
<b>Operating activities excluded from budget</b>					
(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	7,166,848	7,277,932	7,277,932	111,084	2% ▲
Movement in employee benefit provisions	178,760	(9,832)	(9,832)	(188,592)	1918% ▼
<b>Amount attributable to operating activities</b>	<b>(543,700)</b>	<b>(5,677,902)</b>	<b>(6,556,072)</b>	<b>(5,134,202)</b>	<b>78% ▼</b>
<b>INVESTING ACTIVITIES</b>				0	
Non-operating grants, subsidies and contributions	2,039,576	3,033,914	3,265,708	994,338	30% ▲
Purchase property, plant and equipment	(683,173)	(1,356,690)	(1,405,380)	(673,517)	48% ▼
Purchase and construction of infrastructure	(2,655,912)	(5,469,932)	(6,542,068)	(2,814,020)	43% ▼
Proceeds from disposal of assets	182,024	192,588	192,588	10,564	5% ▲
<b>Amount attributable to investing activities</b>	<b>(1,117,486)</b>	<b>(3,600,120)</b>	<b>(4,489,152)</b>	<b>(2,482,634)</b>	<b>55% ▼</b>
<b>FINANCING ACTIVITIES</b>					
Repayment of debentures	(997,437)	(999,565)	(999,565)	(2,128)	0% ▼
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)	(190,780)	(6,558,134)	(6,278,646)	(6,367,354)	101% ▼
Transfers from Reserves (Restricted Assets)	0	6,844,175	8,169,947	6,844,175	84% ▼
<b>Amount attributable to financing activities</b>	<b>(1,188,218)</b>	<b>(711,397)</b>	<b>893,864</b>	<b>476,821</b>	<b>53% ▼</b>
<b>Surplus(deficiency) before general rates</b>	<b>(2,849,404)</b>	<b>(9,989,419)</b>	<b>(10,151,361)</b>	<b>(7,140,016)</b>	<b>70% ▲</b>
<b>Total amount raised from general rates</b>	<b>10,141,663</b>	<b>10,151,361</b>	<b>10,151,361</b>	<b>9,698</b>	<b>0% ▼</b>
<b>Net current assets at June 30 c/fwd - surplus/(deficit)</b>	<b>7,292,259</b>	<b>161,942</b>	<b>0</b>	<b>(7,130,317)</b>	

## REPORT ON INVESTMENT PORTFOLIO AS AT 30 June 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%								
<i>Note: "S &amp; P" relates to Standard &amp; Poors credit rating agency</i>											
TERM TO MATURITY FRAMEWORK				Institution Name	S&P Rating	Term to Maturity	Interest Rate	Maturity Date	Principal	Interest on Maturity	% of portfolio
Overall Portfolio Term to Maturity Limits				RESERVE FUNDS							
<i>Portfolio % &lt; 1 year</i>		<i>100% max 40% min</i>		NAB	A-1+/AA	3 Months	2.46%	6-Sep-17	785,864.46	4,766.86	9%
<i>Portfolio % &gt; 1 year</i>		<i>60%</i>		Bankwest		2 Months	2.50%	7-Aug-17	1,074,004.21	4,413.72	12%
<i>Portfolio % &gt; 3 year</i>		<i>35%</i>		NAB		4 Months	2.53%	22-Aug-17	1,861,617.72	15,484.58	21%
Individual Investment Maturity Limits				CBA		4 Months	2.45%	20-Jul-17	1,012,544.45	8,352.67	11%
<i>Authorised Deposit Institution</i>		<i>12 Months</i>		NAB		4 Months	2.55%	21-Jul-17	506,635.39	4,247.41	6%
<i>State/Commonwealth Government Bonds</i>		<i>3 years</i>		Westpac		3 Months	1.87%	31-Jul-17	1,132,162.41	1,856.13	13%
				Westpac		3 Months	1.87%	31-Jul-17	1,016,572.51	1,666.62	11%
				Bankwest		3 Months	2.55%	24-Jul-17	1,000,000.00	4,261.64	11%
TOTAL RESERVE INVESTMENTS									8,389,401.15	45,049.63	95%
TRUST FUNDS - T292											
				Westpac	A-1+/AA	4 Months	2.35%	29-Jul-17	456,479.94	3,585.56	5%
TOTAL TRUST INVESTMENTS									456,479.94	3,585.56	5%
TOTAL INVESTMENTS HELD & INTEREST PAID									8,845,881.09	48,635.19	100%

  

### Counterparty Credit

Counterparty	Percentage
National Australia Bank	36%
Westpac Banking Corporation Ltd	30%
Bankwest	23%
Commonwealth Bank	11%