



# Shire of Wyndham East Kimberley

## Monthly Financial Report 2017/18

**As at 30 November 2017**

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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 30 November 2017

	YTD Actual 2017/18 \$	YTD Amedned Budget 2017/18 \$	YTD Variance 2017/18 \$	%	
Estimated Surplus/(Deficit) July 1 B/Fwd	1,828,735	1,828,735	0	0%	▼
<b>Revenue</b>					
General Purpose Funding	1,178,293	1,115,434	62,859	6%	▲
Governance	13,072	10,745	2,327	22%	▲
Law, Order and Public Safety	440,038	401,871	38,168	9%	▲
Health	49,654	17,587	32,067	182%	▲
Education and Welfare	4,802	4,685	117	3%	▲
Housing	57,963	68,965	(11,002)	-16%	▼
Community Amenities	2,202,939	2,287,265	(84,325)	-4%	▼
Recreation and Culture	411,612	389,022	22,590	6%	▲
Transport	1,713,297	1,701,734	11,563	1%	▲
Economic Services	18,511	29,085	(10,574)	-36%	▼
Other Property and Services	24,890	12,000	12,890	107%	▲
	<b>6,115,071</b>	<b>6,038,392</b>	<b>76,679</b>	<b>1%</b>	<b>▲</b>
<b>Expenses</b>					
General Purpose Funding	(29,674)	(66,001)	36,327	-55%	▼
Governance	(363,784)	(422,781)	58,997	-14%	▼
Law, Order and Public Safety	(425,659)	(446,677)	21,018	-5%	▼
Health	(116,243)	(125,806)	9,563	-8%	▼
Education and Welfare	(95,218)	(103,199)	7,981	-8%	▼
Housing	(229,034)	(263,098)	34,063	-13%	▼
Community Amenities	(1,932,309)	(2,114,331)	182,022	-9%	▼
Recreation and Culture	(2,701,055)	(2,892,777)	191,721	-7%	▼
Transport	(7,462,493)	(4,356,565)	(3,105,928)	71%	▲
Economic Services	(190,581)	(250,598)	60,017	-24%	▼
Other Property and Services	(470,724)	(735,245)	264,521	-36%	▼
	<b>(14,016,775)</b>	<b>(11,777,078)</b>	<b>(2,239,698)</b>	<b>19%</b>	<b>▲</b>
<b>Operating activities excluded from budget</b>					
(Profit)/Loss on asset disposals	0	0	0	0%	▼
Loss on revaluation of non current assets	0	0	0	0%	▼
Depreciation on assets	2,663,772	3,072,737	(408,964)	-13%	▼
Movement in employee benefit provisions	0	0	0	0%	▼
<b>Amount attributable to operating activities</b>	<b>(3,409,197)</b>	<b>(837,214)</b>	<b>(2,571,983)</b>	<b>307%</b>	<b>▼</b>
<b>INVESTING ACTIVITIES</b>					
Non-operating grants, subsidies and contributions	5,183,981	4,848,363	335,618	7%	▲
Purchase property, plant and equipment	(209,739)	(522,192)	312,453	-60%	▼
Purchase and construction of infrastructure	(5,994,442)	(10,265,416)	4,270,974	-42%	▼
Proceeds from disposal of assets	16,466	16,467	(1)	0%	▲
<b>Amount attributable to investing activities</b>	<b>(1,003,734)</b>	<b>(5,922,778)</b>	<b>4,919,044</b>	<b>-83%</b>	<b>▲</b>
<b>FINANCING ACTIVITIES</b>					
Repayment of debentures	(465,745)	(342,655)	(123,089)	36%	▲
Proceeds from new debentures	0	0	0	0%	▼
Proceeds from self supporting loans	0	0	0	0%	▼
Advances to community groups	0	0	0	0%	▼
Transfers to Reserves (Restricted Assets)	(94,359)	(80,615)	(13,744)	17%	▲
Transfers from Reserves (Restricted Assets)	1,902,892	1,902,892	0	0%	▼
<b>Amount attributable to financing activities</b>	<b>1,342,789</b>	<b>1,479,622</b>	<b>(136,833)</b>	<b>-9%</b>	<b>▲</b>
<b>Surplus/(deficiency) before general rates</b>	<b>(3,070,142)</b>	<b>(5,280,370)</b>	<b>2,210,228</b>	<b>-42%</b>	<b>▲</b>
<b>Total amount raised from general rates</b>	<b>10,376,869</b>	<b>10,376,870</b>	<b>(0)</b>	<b>0%</b>	<b>▼</b>
<b>Net current assets at June 30 c/fwd - surplus/(deficit)</b>	<b>7,306,924</b>	<b>5,096,500</b>	<b>2,210,425</b>		<b>▲</b>

# Shire of Wyndham East Kimberley

## Note to Statement of Financial Activity

### Net Current Assets as at 30 November 2017

#### Composition of Estimated Net Current Asset Position

	YTD Actual 2017/18	Brought Forward 1 July 2017
<b>CURRENT ASSETS</b>		
① Cash - Municipal (Unrestricted)	2,993,827	1,206,868
Cash Investments - Restricted Reserves	12,224,188	8,392,587
Cash - Restricted Reserves	828,796	7,374,704
Receivables	5,319,202	2,258,580
Inventories	16,539	21,384
	<u>21,382,552</u>	<u>19,254,123</u>
<b>LESS: CURRENT LIABILITIES</b>		
Payables and Provisions	(1,022,644)	(1,658,061)
Less:		
Restricted - Reserves	(13,052,984)	(15,767,291)
② <b>NET CURRENT ASSET POSITION</b>	<u><b>7,306,924</b></u>	<u><b>1,828,772</b></u>
Less:		
Restricted - Reserves	(908,297)	
Restricted - Unspent Grants & Loans	(507,032)	
<b>ADJUSTED NET CURRENT ASSET POSITION</b>	<u><u><b>5,891,595</b></u></u>	<u><u><b>1,828,772</b></u></u>
① <b>Cash - Municipal brought forward balances represented by:</b>		
Cash on Hand	1,850	1,850
Cash at Bank - Municipal		
Unrestricted	1,576,647	1,205,018
Restricted - Reserves	908,297	0
Restricted - Unspent Grants & Loans	507,032	0
	<u>2,993,827</u>	<u>1,206,868</u>

② Net current asset position and Unrestricted cash will remain overstated until the position of grants/loans and reserves are finalised for the 2017/18 financial year.

**Shire of Wyndham East Kimberley  
Notes to Statement of Financial Activity  
For the Period Ended 30 November 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 Income - Excluding Rates**

**General Purpose Funding**

Rates Revenue - Interim Rates (61,188) ▲

Non Payment Penalty Interest - Rates (29,530) ▲

**62,859**

▲ Due the uncertainly and fluctuation throughout the year interim rates were not included in the Budget . This will be reviewed as part of the Mid Year Budget Review.  
▲ Increased income due to more ratepayers paying later than anticipated. Budget to be amended at the Mid Year Budget Review.

**Governance**

No material variances to report

**2,327**

**Law, Order and Public Safety**

No material variances to report

**38,168**

**Timing variance related to ESL collected and LGGS grant income.**

**Health**

Food Business Registration and Surveillance (34,863) ▲

**32,067**

▲ Timing variance. Income billed earlier than expected.

**Education and Welfare**

No material variances to report

**117**

**Housing**

No material variances to report

**(11,002)**

**Community Amenities**

Rubbish Disposal Charges 44,045 ▼

Contribution - Strategic and Land Use Planning 72,000 ▼

**(84,325)**

▼ Decreased Income year to date due to less waste disposal. Budget to be reviewed at the Mid Year Budget Review.  
▼ Timing variance. Royalties for Region grant application in progress. Expected to receive by March 2018.

**Recreation and Culture**

Grant Income - Club Development (40,000) ▲

**22,590**

▲ Increased grant income for Club development officer scheme. Budget to be amended at the Mid Year Budget Review.

**Transport**

Aircraft Landing Fees - East Kimberley Regional Airport 21,105 ▼

Passenger Handling Fees - East Kimberley Regional Airport 20,333 ▼

Leases - East Kimberley Regional Airport Terminal (59,263) ▲

**11,563**

▼ Decreased Income due to less landing fees than anticipated year to date. Budget to be reviewed at the Mid Year Budget Review.  
▼ Timing variance. Due to delay in invoicing.  
▲ Increased Income from rental car leases which are based on turnover. Budget to be amended at the Mid Year Budget Review.

**Economic Services**

No material variances to report

**(10,574)**

**Other Property and Services**

No material variances to report

**12,890**

**Operating Expenditure**

**General Purpose Funding**

No material variances to report

**(36,327)**

**80% of the variance related to timing and 20% related to internal overhead allocations.**

**Governance**

Election Expenses (30,865) ▼

Loan 124 - Kununurra Administration Building Loan - Interest 24,899 ▲

**(58,997)**

**75% of the variance related to timing and 20% related to internal overhead allocations/depreciation**

▼ Timing variance. Awaiting supplier invoice.

▲ Timing variance. Payment processed earlier than anticipated.

**Law, Order and Public Safety**

No material variances to report

**(21,018)**

**85% of the variance related to timing,10% related to internal overhead allocations/depreciation and 5% permanent savings related to vehicle and insurance expenses.**

**Health**

No material variances to report

**(9,563)**

**Education and Welfare**

No material variances to report

**(7,981)**

**Housing**

Depreciation - Staff Housing (43,134) ▼

**(34,063)**

▼ Non cash item. Variance due to the revaluations in 2016/17. Budget to be amended at the Mid Year Budget Review.

**Shire of Wyndham East Kimberley**  
**Notes to Statement of Financial Activity**  
**For the Period Ended 30 November 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 Expenditure ( continued..)**

**Community Amenities**

Landfill Maintenance	24,472
Administration Salary and Wages Allocated - Sanitation - Household	26,172
Depreciation - Sanitation - Household Refuse	(20,766)
Direct Salaries - Kununurra Landfill	30,699
Direct Salaries - Wyndham Landfill	(30,795)
Landfill Site - New Landfill Site Identification and closure plans	(24,830)
Write Offs and Waivers - Waste Disposal Charges - Impact on Waste	(22,463)
Strategic and Land Use Planning	(92,000)
Community Grants	(59,895)

**(182,022)**

- ▲ Increased expenditure due to maintenance of the new liquid waste facility. Budget to be reviewed at the Mid Year Budget Review.
- ▲ Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and administration overheads.
- ▼ Non cash item. Variance due to the revaluations in 2016/17. Budget to be amended at the Mid Year Budget Review.
- ▲ Increased expenditure due to staff hours allocated in the first quarter, which offsets with reduced expenditure in outdoor workforce salaries. Budget to be amended at the Mid Year Budget Review.
- ▼ Potential savings for 2017/18. Due to changes to staff allowances.
- ▼ Timing variance. Awaiting clarifications around land usage rights.
- ▼ Non-cash item. Nil impact on waste management reserve. Variance due to lower patronage during the Free Waste Weekend.
- ▼ Timing variance. Partially funded Royalties for Regions grant which, application is in progress. Expected to complete by March 2018.
- ▼ Timing variance. Grants assistance programme in progress for 2017/18.

**Recreation and Culture**

Depreciation - Public Halls	(53,393)
Direct Salaries - Kununurra Swimming Complex	(23,471)
Depreciation - Land Under Control - Building & Structure	(56,591)
Depreciation - Kununurra Leisure Centre	(25,832)
Administration Salary and Wages Allocated - Kununurra Parks and Gardens	37,886
Joint Use Contribution - Libraries	44,132

**(191,721)**

**60% of the variance related to timing and 40% related to internal overhead allocations/depreciation**

- ▼ Non cash item. Variance due to the revaluations in 2016/17. Budget to be amended at the Mid Year Budget Review.
- ▼ Potential Savings due to staff vacancies. Budget to be reviewed at the Mid Year Budget Review.
- ▼ Non cash item. Variance due to the revaluations in 2016/17. Budget to be amended at the Mid Year Budget Review.
- ▼ Non cash item. Variance due to the revaluations in 2016/17. Budget to be amended at the Mid Year Budget Review.
- ▲ Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and administration overheads.
- ▲ Timing variance. Expenditure incurred earlier than anticipated.

**Transport**

Rural Road Maintenance	(124,887)
Urban Road Maintenance - Wyndham	(51,926)
Urban Road Maintenance - Kununurra	48,372
WANDRRA Monsoonal Trough and Associated Flooding (January 2017) - Expenditure	3,544,515
Administration Salary and Wages Allocated - Streets, Roads & Bridges - Maintenance	32,263
Admin Overheads Allocated - Streets, Roads & Bridges - Maintenance	(28,866)
Depreciation - Streets, Roads & Bridges - Maintenance	(103,431)
Direct Salaries - Airport Screening and Reporting	(21,065)
Insurance - East Kimberley Regional Airport	(25,798)
Airport Outbuilding Building Maintenance - Wyndham Airport	(30,000)

**3,105,928**

**90% of the variance related to timing,7% related to internal overhead allocations/depreciation and 3% permanent savings related to the airport.**

- ▼ Timing variance. Due to Depot Grader out of service therefore unable to complete Closing Grades. All contractors tied up with WANDRRA Works until recently
- ▼ Timing variance. Due to internal allocation of staff hours, internal plant and overhead allocations.
- ▲ Timing variance. Increased expenditure due to open drainage works for Wets Season Preparations.
- ▲ Timing variance. WANDRRA Expenses to be transferred to asset renewal expenditure at the end of the project.
- ▲ Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and administration overheads.
- ▼ Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and administration overheads.
- ▼ Non cash item. Variance due to the anticipated capital projects to be completed at the last financial year end and carry forward projects.
- ▼ Timing variance. Staff allowance and provisions changes to be analysed.
- ▼ Decreased Expenditure due to exclusion of airport paved areas from building insurance.
- ▼ Timing variance. Acquiring quotations is in progress.

**Economic Services**

Kununurra Visitor Centre - Contribution	60,000
Direct Salaries - Economic Development Services	(44,060)

**(60,017)**

- ▲ Timing variance. Expenditure incurred earlier than anticipated.
- ▼ Potential Savings for 2017/18. Vacant position currently advertised.

**Other Property and Services**

Public Works Overheads Allocated - Payroll	(61,965)
Direct Salaries - Operations	30,919
Indirect Salaries - Outdoor Workforce	(40,590)
Salary Overheads - Outdoor Workforce	20,540
Administration Salary and Wages Allocated - General Administration Overheads	(96,573)
Recruitment and Relocation	(23,318)
Direct Salaries - Wyndham Administration	(28,991)
Direct Salaries - Customer Service and Records	(20,695)
ABC Allocations	71,475
Depreciation - Kununurra Administration	41,923
Plant Operating Cost Allocated	45,480
POC Parts and Repairs	20,352
Depreciation - Plant Operation	(124,329)

**(264,521)**

**62% of the variance related to timing and 46% to internal overhead allocations/depreciation.**

- ▲ Non-cash item. Variance due to internal allocations of overheads.
- ▲ Timing variance. Journal to be processed to outdoor work force next period.
- ▼ Decreased expenditure due to staff hours allocated in the first quarter, which offsets with increased expenditure in landfill salaries. Budget to be amended at the Mid Year Budget Review.
- ▲ Timing variance. Journal to be processed.
- ▼ Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and administration overheads.
- ▼ Timing variance. Recruitments in progress for 2017/18.
- ▼ Timing variance. Staff allowance and provisions changes to be analysed.
- ▼ Timing variance. Staff allowance and provisions changes to be analysed.
- ▼ Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and administration overheads.
- ▲ Non cash item. Variance due to the revaluations in 2016/17. Budget to be amended at the Mid Year Budget Review.
- ▼ Timing variance. Monthly allocation to be reviewed.
- ▲ Increased expenditure due to unanticipated repairs related to several heavy plants. Budget to be amended at the Mid Year Budget Review.
- ▼ Non cash item. Variance due to the anticipated capital projects to be completed at the last financial year end and carry forward projects.

**Shire of Wyndham East Kimberley**  
**Notes to Statement of Financial Activity**  
**For the Period Ended 30 November 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*

**Non Cash Expenditure and Revenue**

Depreciation	408,964	Non cash item. Variance due to the anticipated capital projects to be completed at the last financial year end and revaluation of buildings.
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**INVESTING ACTIVITIES**

<b>Non-operating grants, subsidies and contributions</b>	<b>▲</b>	<b>(335,618)</b>
Wyndham Boat Ramp - Grant	60,000	▼ Timing variance. Project in progress expected to be claimed in January 18.
Regional Road Group Grants	(154,513)	▲ Timing variance. Grant income based on progress claim for the project.
WANDRRA Funding - Monsoonal Trough and Associated Flooding	(221,822)	▲ Timing variance. Grant income based on progress claim for the project.
<b>Purchase property, plant and equipment</b>	<b>▼</b>	<b>(312,453)</b>
Power Supply Upgrade - East Kimberley Regional Airport Terminal	(118,000)	▼ Timing variance. Expected to be completed by march 2018.
Medium Plant - Purchase Price	66,500	▲ Timing variance. Plant replacement program in progress.
System Development - Capital	(90,414)	▼ Timing variance. Project in progress.
Upgrade Inter-site Network Connectivity	(60,000)	▼ Timing variance. Project expected to be completed by December 2017.
Kununurra Landfill Site - Security	(30,000)	▼ Timing variance. Project in progress.
CCTV - East Kimberley Regional Airport	(37,000)	▼ Timing variance. Tender process in progress.
<b>Purchase and construction of infrastructure</b>	<b>▼</b>	<b>(4,270,974)</b>
Cemetery upgrad & Beautification for Kununurra and Wyndham	(30,000)	▼ Timing variance. Community consultation is in progress.
WANDRRA Monsoonal Trough and Associated Flooding	(4,302,281)	▼ Timing variance. WANDRRA Expenses to be transferred to asset renewal expenditure at the end of the project.
Road Reseals - Townsites	742,835	▲ Timing variance. Expenses to be split between Wyndham and Kununurra town sites at the end of the project.
Lake Argyle Road - Widening	(337,817)	▼ Timing variance. Contract awarded and project in progress.
Resurfacing and reseal program - Kununurra town site	(170,000)	▼ Timing variance. Expenses to be split between Wyndham and Kununurra town sites at the end of the project.
Drainage Upgrade - Gambier Street, Wyndham	(150,000)	▼ Timing variance. Stage 1 & 2 completed, awaiting supplier invocie.
Establish Wyndham transfer Station	(30,000)	▼ Timing variance. Awaiting site survey to be completed.
<b>Proceeds from disposal of assets</b>	<b>▲</b>	-
No material variances to report		
<b>FINANCING ACTIVITIES</b>		
<b>Repayment of debentures</b>	<b>▲</b>	<b>(123,100)</b>
Loan 124 - Kununurra Administration Building Loan - Principal Repayments	123,089	▲ Timing variance. Payment processed earlier than anticipated.
<b>Proceeds from new debentures</b>	<b>▼</b>	-
No material variances to report		
<b>Proceeds from self supporting loans</b>	<b>▼</b>	-
No material variances to report		
<b>Advances to community groups</b>	<b>▼</b>	-
No material variances to report		
<b>Transfers to Reserves (Restricted Assets)</b>	<b>▲</b>	<b>(13,744)</b>
No material variances to report		
<b>Transfers from Reserves (Restricted Assets)</b>	<b>▼</b>	-
No material variances to report		

# Shire of Wyndham East Kimberley

## Statement of Financial Activity Budget Remaining to Collect/Spend as at 30 November 2017

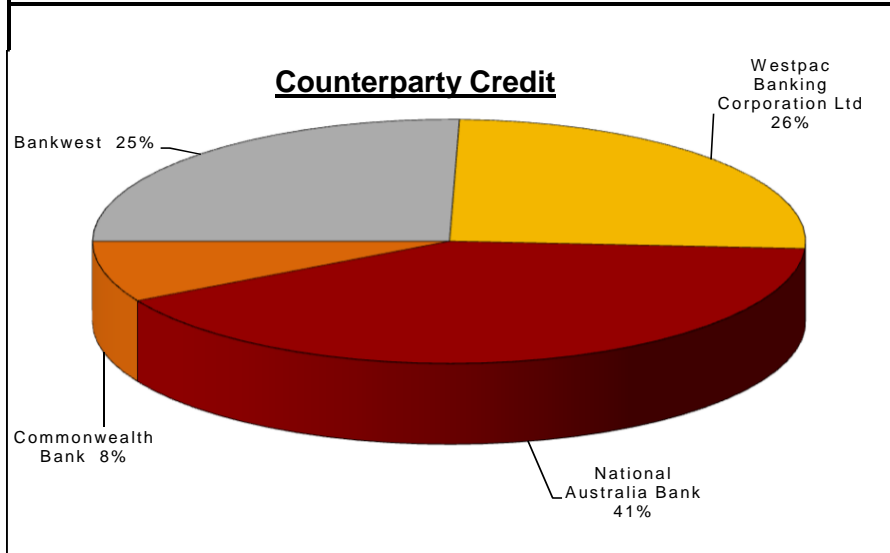
	YTD Actual	Revised Annual Budget	Annual Budget	Budget Remaining (Amended Budget less YTD Actual)	%	
	2017/18	2017/18	2017/18	2017/18		
	\$	\$	\$	\$	%	
Estimated Surplus/(Deficit) July 1 B/Fwd	1,828,735	1,828,735	2,573,358	0	0%	▼
<b>Revenue</b>						
General Purpose Funding	1,178,293	2,242,555	2,209,111	1,064,262	47%	▼
Governance	13,072	25,800	25,800	12,728	49%	▼
Law, Order and Public Safety	440,038	447,171	447,171	7,132	2%	▼
Health	49,654	95,117	95,117	45,463	48%	▼
Education and Welfare	4,802	11,242	11,242	6,440	57%	▼
Housing	57,963	165,540	165,540	107,577	65%	▼
Community Amenities	2,202,939	2,983,715	3,008,715	780,775	26%	▼
Recreation and Culture	411,612	759,343	764,343	347,731	46%	▼
Transport	1,713,297	4,329,496	4,215,656	2,616,199	60%	▼
Economic Services	18,511	116,290	116,290	97,779	84%	▼
Other Property and Services	24,890	83,059	83,059	58,169	70%	▼
	<b>6,115,071</b>	<b>11,259,327</b>	<b>11,142,043</b>	<b>5,144,256</b>	<b>46%</b>	<b>▼</b>
<b>Expenses</b>						
General Purpose Funding	(29,674)	(409,693)	(409,693)	(380,019)	93%	▼
Governance	(363,784)	(1,275,652)	(1,275,652)	(911,868)	71%	▼
Law, Order and Public Safety	(425,659)	(1,096,626)	(1,086,626)	(670,967)	61%	▼
Health	(116,243)	(289,989)	(289,989)	(173,746)	60%	▼
Education and Welfare	(95,218)	(255,602)	(255,602)	(160,384)	63%	▼
Housing	(229,034)	(584,576)	(569,576)	(355,542)	61%	▼
Community Amenities	(1,932,309)	(4,800,162)	(4,765,162)	(2,867,853)	60%	▼
Recreation and Culture	(2,701,055)	(6,718,718)	(6,770,491)	(4,017,663)	60%	▼
Transport	(7,462,493)	(11,147,165)	(10,911,110)	(3,684,672)	33%	▼
Economic Services	(190,581)	(705,106)	(705,106)	(514,525)	73%	▼
Other Property and Services	(470,724)	(904,967)	(875,834)	(434,243)	48%	▼
	<b>(14,016,775)</b>	<b>(28,188,256)</b>	<b>(27,914,841)</b>	<b>(14,171,481)</b>	<b>50%</b>	<b>▼</b>
<b>Operating activities excluded from budget</b>						
(Profit)/Loss on asset disposals	0	1,883	(20,251)	1,883	-9%	▲
Loss on revaluation of non current assets	0	0	0	0	0%	▲
Depreciation on assets	2,663,772	7,374,523	7,374,523	4,710,750	64%	▼
Movement in employee benefit provisions	0	0	0	0	0%	▲
<b>Amount attributable to operating activities</b>	<b>(3,409,197)</b>	<b>(7,723,789)</b>	<b>(6,845,168)</b>	<b>(4,314,591)</b>	<b>63%</b>	<b>▼</b>
<b>INVESTING ACTIVITIES</b>						
Non-operating grants, subsidies and contributions	5,183,981	11,534,205	11,448,756	6,350,224	55%	▲
Purchase property, plant and equipment	(209,739)	(2,622,332)	(2,428,494)	(2,412,593)	92%	▼
Purchase and construction of infrastructure	(5,994,442)	(15,963,652)	(16,049,775)	(9,969,209)	62%	▼
Proceeds from disposal of assets	16,466	265,285	248,818	248,819	94%	▲
<b>Amount attributable to investing activities</b>	<b>(1,003,734)</b>	<b>(6,786,493)</b>	<b>(6,780,695)</b>	<b>(5,782,759)</b>	<b>85%</b>	<b>▼</b>
<b>FINANCING ACTIVITIES</b>						
Repayment of debentures	(465,745)	(1,044,643)	(1,044,643)	(578,898)	55%	▼
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)	(94,359)	(5,611,030)	(5,469,067)	(5,516,672)	98%	▼
Transfers from Reserves (Restricted Assets)	1,902,892	10,800,073	9,760,576	8,897,181	82%	▼
<b>Amount attributable to financing activities</b>	<b>1,342,789</b>	<b>4,146,528</b>	<b>3,248,994</b>	<b>2,803,739</b>	<b>68%</b>	<b>▼</b>
<b>Surplus/(deficiency) before general rates</b>	<b>(3,070,142)</b>	<b>(10,363,754)</b>	<b>(10,376,869)</b>	<b>(7,293,611)</b>	<b>70%</b>	<b>▲</b>
<b>Total amount raised from general rates</b>	<b>10,376,869</b>	<b>10,376,870</b>	<b>10,376,870</b>	<b>0</b>	<b>0%</b>	<b>▼</b>
<b>Net current assets at June 30 c/fwd - surplus/(deficit)</b>	<b>7,306,924</b>	<b>13,116</b>	<b>0</b>	<b>(7,293,808)</b>		<b>▲</b>

## REPORT ON INVESTMENT PORTFOLIO AS AT 30 November 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	
<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>
Individual Investment Maturity Limits	
<i>Authorised Deposit Institution</i>	<i>12 Months</i>
<i>State/Commonwealth Government Bonds</i>	<i>3 years</i>



Institution Name	Term to Maturity	Interest Rate	Maturity Date	Principal	Interest on Maturity	% of portfolio
<b>MUNICIPAL FUNDS</b>						
<b>TOTAL MUNICIPAL INVESTMENTS</b>						
<b>RESERVE FUNDS</b>						
NAB	3 Months	2.50%	5-Dec-17	790,631.32	4,873.75	6%
Bankwest	2 Months	2.45%	6-Mar-18	1,084,870.71	8,738.41	9%
NAB	4 Months	2.47%	20-Mar-18	1,888,442.06	15,335.18	15%
CBA	4 Months	2.35%	20-Mar-18	1,028,317.79	8,352.67	8%
NAB	3 Months	2.51%	18-Dec-17	512,913.40	3,174.44	4%
Bankwest	14 Days	1.50%	13-Dec-17	1,143,115.54	657.68	9%
Westpac	3 Months	2.25%	30-Nov-17	1,025,896.85		8%
Bankwest	4 Months	2.45%	14-Feb-18	1,000,000.00	8,054.79	8%
NAB	4 Months	2.51%	14-Feb-18	1,000,000.00	8,252.06	8%
NAB	4 Months	2.51%	14-Feb-18	1,000,000.00	8,252.06	8%
Westpac	4 Months	2.26%	14-Feb-18	1,000,000.00	7,430.14	8%
Westpac	4 Months	2.26%	14-Feb-18	750,000.00	5,572.60	6%
<b>TOTAL RESERVE INVESTMENTS</b>				<b>12,224,187.67</b>	<b>80,549.93</b>	<b>96%</b>
<b>TRUST FUNDS - T292</b>						
Westpac	4 Months	2.34%	28-Feb-18	462,691.28	3,589.22	4%
<b>TOTAL TRUST INVESTMENTS</b>				<b>462,691.28</b>	<b>3,589.22</b>	<b>4%</b>
<b>TOTAL INVESTMENTS HELD &amp; INTEREST PAID</b>				<b>12,686,878.94</b>	<b>84,139.15</b>	<b>100%</b>