



# Shire of Wyndham East Kimberley

## Monthly Financial Report 2017/18

**As at 28 February 2018**

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 28 February 2018

	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	1,714,333	1,654,745	59,588	4% ▲
Governance	22,663	17,192	5,471	32% ▲
Law, Order and Public Safety	451,691	423,861	27,830	7% ▲
Health	61,017	81,546	(20,529)	-25% ▼
Education and Welfare	7,733	7,496	237	3% ▲
Housing	92,201	110,344	(18,143)	-16% ▼
Community Amenities	2,440,375	2,645,811	(205,436)	-8% ▼
Recreation and Culture	561,795	524,736	37,059	7% ▲
Transport	2,614,227	2,891,740	(277,513)	-10% ▼
Economic Services	35,807	73,036	(37,229)	-51% ▼
Other Property and Services	62,631	18,000	44,631	248% ▲
	<b>8,064,471</b>	<b>8,448,506</b>	<b>(384,035)</b>	<b>-5% ▼</b>
<b>Expenses</b>				
General Purpose Funding	(56,568)	(165,703)	109,135	-66% ▼
Governance	(542,632)	(764,219)	221,587	-29% ▼
Law, Order and Public Safety	(872,053)	(749,431)	(122,621)	16% ▲
Health	(188,142)	(200,737)	12,595	-6% ▼
Education and Welfare	(127,419)	(196,391)	68,973	-35% ▼
Housing	(314,861)	(410,785)	95,924	-23% ▼
Community Amenities	(2,851,390)	(3,209,587)	358,197	-11% ▼
Recreation and Culture	(4,297,229)	(4,589,435)	292,206	-6% ▼
Transport	(6,354,011)	(7,074,412)	720,402	-10% ▼
Economic Services	(279,561)	(432,961)	153,400	-35% ▼
Other Property and Services	(808,392)	(804,164)	(4,228)	1% ▲
	<b>(16,692,257)</b>	<b>(18,597,826)</b>	<b>1,905,569</b>	<b>-10% ▼</b>
<b>Operating activities excluded from budget</b>				
(Profit)/Loss on asset disposals	28,860	0	28,860	0% ▼
Loss on revaluation of non current assets	0	0	0	0% ▼
Depreciation on assets	4,239,088	4,916,381	(677,292)	-14% ▼
Movement in employee benefit provisions	0	0	0	0% ▼
<b>Amount attributable to operating activities</b>	<b>(2,531,103)</b>	<b>(3,404,204)</b>	<b>873,101</b>	<b>-26% ▲</b>
<b>INVESTING ACTIVITIES</b>				
Non-operating grants, subsidies and contributions	6,307,811	9,251,754	(2,943,943)	-32% ▼
Purchase property, plant and equipment	(815,122)	(1,417,456)	602,334	-42% ▼
Purchase and construction of infrastructure	(10,335,074)	(11,511,810)	1,176,736	-10% ▼
Proceeds from disposal of assets	24,466	16,467	7,999	49% ▼
<b>Amount attributable to investing activities</b>	<b>(4,817,918)</b>	<b>(3,661,045)</b>	<b>(1,156,873)</b>	<b>32% ▼</b>
<b>FINANCING ACTIVITIES</b>				
Repayment of debentures	(688,577)	(654,603)	(33,974)	5% ▲
Proceeds from new debentures	170,000	170,000	0	0% ▼
Proceeds from self supporting loans	0	2,128	(2,128)	-100% ▲
Advances to community groups	(50,000)	(50,000)	0	0% ▼
Transfers to Reserves (Restricted Assets)	(141,607)	(128,984)	(12,623)	10% ▲
Transfers from Reserves (Restricted Assets)	1,902,892	1,902,892	0	0% ▼
<b>Amount attributable to financing activities</b>	<b>1,192,708</b>	<b>1,241,433</b>	<b>(48,725)</b>	<b>-4% ▲</b>
<b>Surplus/(deficiency) before general rates</b>				
	<b>(6,156,313)</b>	<b>(5,823,816)</b>	<b>(332,497)</b>	<b>6% ▼</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>Net current assets at June 30 c/fwd - surplus/(deficit)</b>				
	<b>4,220,894</b>	<b>4,553,053</b>	<b>(332,159)</b>	<b>▼</b>

# Shire of Wyndham East Kimberley

## Note to Statement of Financial Activity

### Net Current Assets

as at 28 February 2018

#### Composition of Estimated Net Current Asset Position

	YTD Actual 2017/18	Brought Forward 1 July 2017
<b>CURRENT ASSETS</b>		
① Cash - Municipal (Unrestricted)	2,680,042	1,206,868
Cash Investments - Restricted Reserves	11,305,143	8,392,587
Cash - Restricted Reserves	1,796,091	7,374,704
Receivables	3,189,584	2,258,580
Inventories	19,626	21,384
	<u>18,990,485</u>	<u>19,254,123</u>
<b>LESS: CURRENT LIABILITIES</b>		
Payables and Provisions	(1,668,359)	(1,658,061)
Less:		
Restricted - Reserves	(13,101,233)	(15,767,291)
② <b>NET CURRENT ASSET POSITION</b>	<u><b>4,220,894</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>2,805,564</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	1,262,863	1,205,018
Restricted - Grants	908,297	0
Restricted - Loans	507,032	0
	<u>2,680,042</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 28 February 2018**

**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**

	▲		
<b>General Purpose Funding</b>	▲	<b>59,588</b>	
Rates Revenue - Interim Rates	61,729 ▲		Increased income due to the uncertainty and fluctuation throughout the year interim rates were not included in the Budget . Budget to be amended at the Mid-Year Budget Review.
Non Payment Penalty Interest - Rates	43,896 ▲		Increased income due to more ratepayers paying later than anticipated. Budget to be amended at the Mid-Year Budget Review.
Interest Income - Municipal Fund	(25,575) ▼		Decrease in interest income due to less investments during the year due to Western Australian Natural Disaster Relief and Recovery works.
<b>Governance</b>	▲	<b>5,471</b>	
No material variances to report			
<b>Law, Order and Public Safety</b>	▲	<b>27,830</b>	
No material variances to report			<b>Permanent variance. \$17k Emergency Services Levy collected and \$11k of DEFES Reimbursements. These income will be offset by matching outgoings.</b>
<b>Health</b>	▼	<b>(20,529)</b>	
No material variances to report			<b>Permanent reduction of \$10k due to closure of food businesses than anticipated.</b>
<b>Education and Welfare</b>	▲	<b>237</b>	
No material variances to report			
<b>Housing</b>	▼	<b>(18,143)</b>	
No material variances to report			<b>Permanent variance of approx.\$10k due to reduction in rental income from staff housing due to vacancies.</b>
<b>Community Amenities</b>	▼	<b>(205,436)</b>	
Rubbish Disposal Charges	(143,381) ▼		Decrease in Landfill income than anticipated. Partially due to less usage of waste vouchers and redirection of some rubbish to "Revive" of EKJob Pathways. Budget to be amended at the Mid-Year Budget Review.
Contribution - Strategic and Land Use Planning	(72,000) ▼		Timing variance. Royalties for Region grant application in progress and expected to be finalised by March 2018.
<b>Recreation and Culture</b>	▲	<b>37,059</b>	
			<b>Timing variance. Reduced fees and charges collected from recreational facilities. Expected to increase during the dry season. Permanent variance. Additional income of \$14k related Kids Sports grant and KEY School Holiday Program funding.</b>
Grant Income - Club Development	40,000 ▲		Increased grant income for Club Development Officer scheme. Budget to be amended at the Mid-Year Budget Review.
<b>Transport</b>	▼	<b>(277,513)</b>	
Aircraft Landing Fees - East Kimberley Regional Airport	(138,424) ▼		Timing variance. Decreased Income YTD due to reduction in RPT flights during wet season. Expected to increase during the final quarter.
Passenger Handling Fees - East Kimberley Regional Airport	(109,866) ▼		Timing variance. Delay in invoicing.
Passenger Screening Fees - East Kimberley Regional Airport	(33,173) ▼		Timing variance. Delay in invoicing.
<b>Economic Services</b>	▼	<b>(37,229)</b>	
Licences - Building Control	(40,324) ▼		Decreased Income. Budget was based on 2016/17 income which was inflated due to approval of Battery Operated Smoke Detectors in Community dwellings (approx. \$45K in value). Budget to be amended at the Mid-Year Budget Review.
<b>Other Property and Services</b>	▲	<b>44,631</b>	
Other income - Public work overheads	38,590 ▲		Increased income due to Employer Incentive Program through East Kimberley Job Pathways for Indigenous outdoor work staff. 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 28 February 2018**

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

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<b>Operating Expenditure</b>	▼	
<b>General Purpose Funding</b>	▼	<b>(109,135)</b>
		<b>Timing variance of \$21k related to internal overhead allocations and \$16k related to reduced debt collection costs.</b>
Valuation Expenses - Rates	(68,425)	▼
		Rates Valuations transition from UV to GRV is expected to occur in 2018/19. Budget to be amended at the Mid-Year Budget Review.
<b>Governance</b>	▼	<b>(221,587)</b>
		<b>Timing variance. In addition to below, \$27k reduction of Member related expenses , \$10k related to staff survey expenses and \$23k of internal overhead allocations.</b>
Administration Salary and Wages Allocated - Members of Council	(129,405)	▼
		Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Occupational Safety and Health	(26,165)	▼
		Potential savings and timing variance. The OSH agenda and required outcomes are being currently reviewed in terms of training and specialist support requirements as a result of the recommendations of LGIS OSH Audit.
<b>Law, Order and Public Safety</b>	▲	<b>122,621</b>
		<b>Permanent variance. Expenses are related to Department of Fire and Emergency Services WA which offsets with YTD re-imburement income. Budget to be amended at the Mid Year Budget Review.</b>
Emergency Services Levy Payment - Rates	105,548	▲
		Timing variance. Levy payment processed earlier than anticipated.
Administration Salary and Wages Allocated - Fire Prevention	22,672	▲
		Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
<b>Health</b>	▼	<b>(12,595)</b>
No material variances to report		
<b>Education and Welfare</b>	▼	<b>(68,973)</b>
		<b>In addition to the below, permanent variance of \$19k and \$8k related to depreciation and internal overhead allocations.</b>
Wyndham Childcare - Lot 828 Koolama Street - Demolition Costs	(40,000)	▼
		Timing variance. Request for quotations is in progress.
<b>Housing</b>	▼	<b>(95,924)</b>
		<b>In addition to the below, timing variance of \$8k related to maintenance expenses and \$11k of internal overhead allocations.</b>
Depreciation - Staff Housing	(69,998)	▼
		Non cash item. Variance due to the revaluations in 2016/17. Budget to be amended at the Mid-Year Budget Review.
<b>Community Amenities</b>	▼	<b>(360,197)</b>
		<b>In addition to below, timing variance of \$29k related to town planning and development consultants/legal and internal overhead allocations</b>
Refuse Collection	(25,727)	▼
		Timing variance. Awaiting supplier invoice.
Administration Salary and Wages Allocated - Sanitation - Household Refuse	34,894	▲
		Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Depreciation - Sanitation - Household Refuse	(33,505)	▼
		Non cash item. Variance due to the revaluations in 2016/17. Budget to be amended at the Mid-Year Budget Review.
Direct Salaries - Kununurra Landfill	27,572	▲
		Increased expenditure due to staff hours allocated in the first quarter, which offsets with reduced expenditure in outdoor workforce salaries.
Direct Salaries - Wyndham Landfill	(37,543)	▼
		Potential savings for 2017/18. Due to changes to staff allowances.
Landfill Site - New Landfill Site Identification and closure plans	(24,830)	▼
		Timing variance. Awaiting clarifications around land usage rights.
Kununurra Landfill Site - Capping Existing Site	(20,000)	▼
		Capping is deferred to 2019/20. Funded by Waste Management reserve. Budget to be amended at the Mid-Year Budget Review.
Write Offs and Waivers - Waste Disposal Charges - Impact on Waste Mgmt Reserve - Free waste weekend	(22,463)	▼
		Non-cash item. Nil impact on waste management reserve. Variance due to lower patronage during the Free Waste Weekend.
Litter Control	21,120	▲
		Increased expenditure due to litter control activities during the first half of the year than anticipated. Includes internal plant and overhead allocations.
Foreshore Plan Review - Protection of Environment	(80,000)	▼
		Reassessing the original scope of the project. Budget to be amended at the Mid-Year Budget Review.
Strategic and Land Use Planning	(92,000)	▼
		Timing variance. Partially funded by Royalties for Regions grant for which, application is in progress. Expected to complete by March 2018.
Community Grants	(50,814)	▼
		Timing variance. Grants assistance programme in progress for 2017/18.
<b>Recreation and Culture</b>	▼	<b>(292,206)</b>
		<b>Timing and non-cash item variance. \$40k related to maintenance expenditure and \$259k related to depreciation</b>
Depreciation - Public Halls	(86,014)	▼
		Non cash item. Variance due to the revaluations in 2016/17. Budget to be amended at the Mid-Year Budget Review.
Depreciation - Land Under Control - Land Developments	(27,932)	▼
		Non cash item. Variance due to the revaluations in 2016/17. Budget to be amended at the Mid-Year Budget Review.
Depreciation - Land Under Control - Building & Structure	(90,751)	▼
		Non cash item. Variance due to the revaluations in 2016/17. Budget to be amended at the Mid-Year Budget Review.
Depreciation - Kununurra Leisure Centre	(42,102)	▼
		Non cash item. Variance due to the revaluations in 2016/17. Budget to be amended at the Mid-Year Budget Review.
Develop a recreation / ovals / Multipurpose courts master plan	(30,000)	▼
		Timing variance. Request for quotations is in progress.
Parks and Gardens Maintenance - Kununurra	30,774	▲
		Timing variance. Due to increased hours during Wet Season.
Administration Salary and Wages Allocated - Kununurra Parks and Gardens	64,286	▲
		Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Parks and Gardens Maintenance - Wyndham	(21,486)	▼
		Timing variance. Due to internal allocation of staff hours, internal plant and overhead allocations.
Administration Salary and Wages Allocated - Wyndham Parks and Gardens	21,019	▲
		Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.

**Shire of Wyndham East Kimberley**  
**Notes to Statement of Financial Activity**  
**For the Period Ended 28 February 2018**

**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..)**

<b>Transport</b>	▼		<b>(720,402)</b>
			<b>90% of the variance related to timing,7% related to internal overhead allocations/depreciation and 3% permanent savings related to the airport</b>
Rural Road Maintenance	(247,866)	▼	Timing variance. Due to Depot Grader out of service therefore unable to complete Closing grades. All contractors tied up with WANDRRA Works until recently
Urban Road Maintenance - Wyndham	(70,304)	▼	Potential savings and timing variance. Due to reseal program in 2017/18 and internal allocation of staff hours, internal plant and overhead allocations.
Urban Road Maintenance - Kununurra	52,281	▲	Timing variance. Increased expenditure due to open drainage works for wet season preparations.
Administration Salary and Wages Allocated - Streets, Roads & Bridges - Maintenance	34,511	▲	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Admin Overheads Allocated - Streets, Roads & Bridges - Maintenance	(70,970)	▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Depreciation - Streets, Roads & Bridges - Maintenance	(178,701)	▼	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	(26,826)	▼	Timing variance. Plant cost allocation to be reviewed.
Airport Terminal Building Maintenance - East Kimberley Regional Airport	(20,924)	▼	Timing variance. Maintenance works scheduled during final quarter.
Airport Grounds Maintenance - East Kimberley Regional Airport	(25,700)	▼	Timing variance. Ongoing maintenance delayed due to wet season.
Direct Salaries - Airport Screening and Reporting	(20,714)	▼	Timing variance. Staff allowance and provisions changes to be analysed.
Insurance - East Kimberley Regional Airport	(25,798)	▼	Decreased Expenditure due to exclusion of airport paved areas from building insurance. Budget to be amended at the Mid-Year Budget Review.
Administration Salary and Wages Allocated - East Kimberley Regional Airport	30,021	▲	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Admin Overheads Allocated - East Kimberley Regional Airport	(43,729)	▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Airport Outbuilding Building Maintenance - Wyndham Airport	(30,000)	▼	Timing variance. Reviewing option to defer some works to consolidate expenditure in 2018/19.
<b>Economic Services</b>	▼		<b>(153,400)</b>
			<b>Permanent variance. 62% due to staff vacancies/insurance and 46% related internal overhead allocations/depreciation.</b>
Direct Salaries - Economic Development Services	(72,098)	▼	Potential Savings for 2017/18. Vacant position currently advertised.
<b>Other Property and Services</b>	▲		<b>4,228</b>
			<b>25% of the variance related to timing and 75% to internal overhead allocations/depreciation.</b>
Public Works Overheads Allocated - Payroll	(95,520)	▲	Non-cash item. Variance due to internal allocations of overheads.
Direct Salaries - Operations	64,635	▲	Timing variance. Journal to be processed to outdoor work force next period.
Indirect Salaries - Outdoor Workforce	(60,259)	▼	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.
Salary Overheads - Outdoor Workforce	27,351	▲	Timing variance. Journal to be processed.
Depreciation - Public Works Overheads	(23,181)	▼	Non cash item. Variance due to the revaluations in 2016/17. Budget to be amended at the Mid-Year Budget Review.
Direct Salaries - Engineering and Technical	22,589	▲	Timing variance. Journal to be processed.
Engineering Consultancy	26,068	▲	Timing variance. Projects are in progress.
Administration Salary and Wages Allocated - General Administration Overheads	(91,065)	▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Recruitment and Relocation	(43,879)	▼	Timing variance. Recruitments in progress for 2017/18.
Direct Salaries - Wyndham Administration	(44,634)	▼	Savings for 2017/18 due to staff vacancies.
Direct Salaries - Customer Service and Records	(23,973)	▼	Timing variance. Staff allowance and provisions changes to be analysed.
Records Management - Kununurra Administration	(33,381)	▼	Timing variance. Project in progress.
ABC Allocations	242,984	▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Office Expenses - Kununurra Administration	(24,268)	▼	Timing and permeant variance. Potential Savings of 10k for 2017/18.
Depreciation - Kununurra Administration	103,643	▲	Non cash item. Variance due to the revaluations in 2016/17. Budget to be amended at the Mid-Year Budget Review.
Depreciation - Information Services	(20,979)	▼	Non cash item. Variance due to the revaluations in 2016/17. Budget to be amended at the Mid-Year Budget Review.
Plant Operating Cost Allocated	150,549	▼	Timing variance. Monthly allocation to be reviewed.
POC Parts and Repairs	62,565	▲	Increased expenditure due to unanticipated repairs related to several heavy plants. Budget to be amended at the Mid-Year Budget Review.
Depreciation - Plant Operation	(153,811)	▼	Non cash item. Variance due to the anticipated capital projects to be completed at the last financial year end and carry forward projects.
Loss on Sale of Assets - Plant Operation	28,860	▲	Timing variance. Plant replacement program in progress.

**Shire of Wyndham East Kimberley**  
**Notes to Statement of Financial Activity**  
**For the Period Ended 28 February 2018**

**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	677,292		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>2,943,943</b>
Aboriginal Roads Funding - State Grants	75,800	▲	Timing variance. Income timing is uncertain and associated with Kalumburu road re-sheeting.
Regional Road Group Grants	256,252	▲	Timing variance. Grant income based on progress claim for the project.
Road to Recovery Grants	(551,076)	▼	Timing variance. Grant income based on progress claim for the project.
WANDRRA Funding - Monsoonal Trough and Associated Flooding	(2,760,256)	▼	Timing variance. Grant income based on progress claim for the project.
<b>Purchase property, plant and equipment</b>	▼		<b>(602,334)</b>
Disability Access Building Modifications	(40,000)	▼	Timing variance. Scope of work is being reviewed.
Power Supply Upgrade - East Kimberley Regional Airport Terminal	(112,813)	▼	Timing variance. Expected to be completed by March 2018.
Medium Plant - Purchase Price	36,752	▲	Savings for 2017/18. The savings will be held in the Plant Reserve.
Light Plant - Purchase Price	116,773	▲	Timing variance. Replacement Program in progress
System Development - Capital	(87,984)	▼	Timing variance. Project in progress.
Gymnasium Equipment - Recreation	(120,000)	▼	Timing variance. Equipment received and is being installed in March 2018.
Kununurra Landfill Site - Security ( CCTV)	(30,000)	▼	Timing variance. Delay in completing the specification - RFQ to follow. To complete in June or July.
CCTV - East Kimberley Regional Airport	(85,275)	▼	Timing variance. Delay in completing the specification - RFQ to follow. To complete in June or July.
Security Screening Equipment Replacement - (ETD) - East Kimberley Regional Airport Terminal	(163,854)	▼	Timing and permanent variance. Equipment received and installed - once performance confirmed invoice to be finalised. Savings will be held in the Airport Reserve. Budget amended in the Mid-Year Budget Review.
<b>Purchase and construction of infrastructure</b>	▼		<b>(1,176,736)</b>
Cemetery Upgrade & Beautification - Kununurra & Wyndham	(40,000)	▼	Timing variance. Expected to commence early May 2018.
Implement Trails Master Plan	(75,000)	▼	Timing variance. Project expected to be commenced in 2018/19.
WANDRRA Monsoonal Trough and Associated Flooding	(597,946)	▼	Timing variance. Tender process in progress for remaining works. Expected to be completed by June 2018.
Kalumburu Road - Re-sheet	31,767	▲	Timing variance. Tender process in progress for remaining works. Expected to be completed by June 2018.
Resurfacing and reseal program - Wyndham town site	64,220	▲	Project in progress. Wyndham increased expenditure offset by savings in from Kununurra. Budget to be amended at the Mid-Year Budget Review.
Resurfacing and reseal program - Kununurra town site	(59,384)	▼	Project in progress. Wyndham increased expenditure offset by savings in from Kununurra. Budget to be amended at the Mid-Year Budget Review.
Road and Drainage Upgrade (Design, Estimates & Construct) - Kununurra	(60,000)	▼	Timing variance due to staff vacancy in engineering services.
Dulverton St Wyndham Upgrade and Reconstruct Road	(35,904)	▼	Designing complete in 2017/18. Project expected to be continued in 2018/19.
Carpark Upgrade - East Kimberley Regional Airport	(215,000)	▼	Difficulty in achieving tender within budget, may need to be deferred to 2018/19 and combined with next stage to obtain economies scale.
Establish Wyndham transfer Station	(30,000)	▼	Project in progress. Survey Completed. Consultant to be engaged for developing technical drawings for licencing application.
Wyndham Waste Water Treatment Facility	(170,325)	▼	Project in progress. Expecting to finalise design in early June 18.
Lily Creek Lagoon Boat Ramp and Jetty	(65,000)	▼	Timing variance. Contract awarded, project expected to be completed by June 2018.
Street Scape & Landscaping plan for Kununurra	(60,000)	▼	Project is to be funded by Royalties for Regions. Grant application to be processed. Expected to occur in 2018/19.
<b>Proceeds from disposal of assets</b>	▼		<b>8,000</b>
No material variances to report			
<b>FINANCING ACTIVITIES</b>			
<b>Repayment of debentures</b>	▲		<b>(34,000)</b>
Loan 120 - Kununurra Childcare Centre - Principal Repayments	33,974	▲	Timing variance, Loan Payment processed earlier than anticipated.
<b>Proceeds from new debentures</b>	▼		-
No material variances to report			
<b>Proceeds from self supporting loans</b>	▲		<b>(2,100)</b>
No material variances to report			
<b>Advances to community groups</b>	▼		-
<b>Transfers to Reserves (Restricted Assets)</b>	▲		<b>(12,623)</b>
Capital Works - Municipal Funded Reserve - Transfer to Reserve	26,875	▲	Reserve Interest Income allocation.
<b>Transfers from Reserves (Restricted Assets)</b>	▼		-
No material variances to report			

# Shire of Wyndham East Kimberley

## Statement of Financial Activity Budget Remaining to Collect/Spend as at 28 February 2018

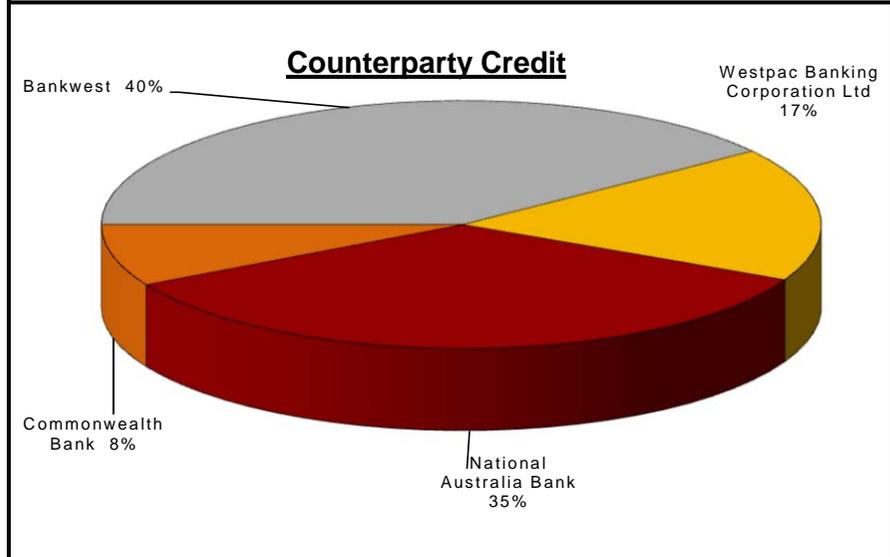
	YTD Actual 2017/18 \$	Revised Annual Budget 2017/18 \$	Annual Budget 2017/18 \$	Budget Remaining (Amended Budget less YTD Actual) 2017/18 \$	%	
Estimated Surplus/(Deficit) July 1 B/Fwd	1,828,735	1,828,735	2,573,358	0	0%	▼
<b>Revenue</b>						
General Purpose Funding	1,714,333	2,242,555	2,209,111	528,222	24%	▼
Governance	22,663	25,800	25,800	3,137	12%	▼
Law, Order and Public Safety	451,691	447,171	447,171	(4,520)	-1%	▲
Health	61,017	95,117	95,117	34,100	36%	▼
Education and Welfare	7,733	11,242	11,242	3,509	31%	▼
Housing	92,201	165,540	165,540	73,339	44%	▼
Community Amenities	2,440,375	2,983,715	3,008,715	543,340	18%	▼
Recreation and Culture	561,795	759,343	764,343	197,548	26%	▼
Transport	2,614,227	4,329,496	4,215,656	1,715,269	40%	▼
Economic Services	35,807	116,290	116,290	80,483	69%	▼
Other Property and Services	62,631	83,059	83,059	20,428	25%	▼
	<b>8,064,471</b>	<b>11,259,327</b>	<b>11,142,043</b>	<b>3,194,856</b>	<b>29%</b>	<b>▼</b>
<b>Expenses</b>						
General Purpose Funding	(56,568)	(409,693)	(409,693)	(353,125)	86%	▼
Governance	(542,632)	(1,275,652)	(1,275,652)	(733,020)	57%	▼
Law, Order and Public Safety	(872,053)	(1,096,626)	(1,086,626)	(224,573)	20%	▼
Health	(188,142)	(289,989)	(289,989)	(101,847)	35%	▼
Education and Welfare	(127,419)	(255,602)	(255,602)	(128,183)	50%	▼
Housing	(314,861)	(584,576)	(569,576)	(269,715)	46%	▼
Community Amenities	(2,851,390)	(4,800,162)	(4,765,162)	(1,948,772)	41%	▼
Recreation and Culture	(4,297,229)	(6,720,491)	(6,770,491)	(2,423,262)	36%	▼
Transport	(6,354,011)	(11,147,165)	(10,911,110)	(4,793,154)	43%	▼
Economic Services	(279,561)	(705,106)	(705,106)	(425,545)	60%	▼
Other Property and Services	(808,392)	(904,967)	(875,834)	(96,575)	11%	▼
	<b>(16,692,257)</b>	<b>(28,190,029)</b>	<b>(27,914,841)</b>	<b>(11,497,773)</b>	<b>41%</b>	<b>▼</b>
<b>Operating activities excluded from budget</b>						
(Profit)/Loss on asset disposals	28,860	1,883	(20,251)	(26,977)	133%	▲
Loss on revaluation of non current assets	0	0	0	0	0%	▲
Depreciation on assets	4,239,088	7,374,523	7,374,523	3,135,434	43%	▼
Movement in employee benefit provisions	0	0	0	0	0%	▲
<b>Amount attributable to operating activities</b>	<b>(2,531,103)</b>	<b>(7,725,562)</b>	<b>(6,845,168)</b>	<b>(5,194,459)</b>	<b>76%</b>	<b>▼</b>
<b>INVESTING ACTIVITIES</b>						
Non-operating grants, subsidies and contributions	6,307,811	11,534,205	11,448,756	5,226,394	45%	▲
Purchase property, plant and equipment	(815,122)	(2,742,333)	(2,428,495)	(1,927,211)	70%	▼
Purchase and construction of infrastructure	(10,335,074)	(15,963,652)	(16,049,775)	(5,628,578)	35%	▼
Proceeds from disposal of assets	24,466	265,285	248,818	240,819	91%	▲
<b>Amount attributable to investing activities</b>	<b>(4,817,918)</b>	<b>(6,906,494)</b>	<b>(6,780,696)</b>	<b>(2,088,576)</b>	<b>30%</b>	<b>▼</b>
<b>FINANCING ACTIVITIES</b>						
Repayment of debentures	(688,577)	(1,044,643)	(1,044,643)	(356,066)	34%	▼
Proceeds from new debentures	170,000	170,000	50,000	0	0%	▼
Proceeds from self supporting loans	0	2,128	2,128	2,128	100%	▲
Advances to community groups	(50,000)	(50,000)	(50,000)	0	0%	▲
Transfers to Reserves (Restricted Assets)	(141,607)	(5,611,030)	(5,469,067)	(5,469,423)	97%	▼
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>1,192,708</b>	<b>4,266,528</b>	<b>3,248,994</b>	<b>3,073,821</b>	<b>72%</b>	<b>▼</b>
<b>Surplus/(deficiency) before general rates</b>	<b>(6,156,313)</b>	<b>(10,365,528)</b>	<b>(10,376,870)</b>	<b>(4,209,214)</b>	<b>41%</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>4,220,894</b>	<b>13,116</b>	<b>0</b>	<b>(4,207,778)</b>		<b>▲</b>

## REPORT ON INVESTMENT PORTFOLIO AS AT 28 February 2018

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	S&P Rating	Term to Maturity	Interest Rate	Maturity Date	Principal	Interest on Maturity	% of portfolio
<b>MUNICIPAL FUNDS</b>							
Bankwest		1 Month	2.00%	22-Mar-18	1,001,882.27	1,646.93	8%
<b>TOTAL MUNICIPAL INVESTMENTS</b>					<b>1,001,882.27</b>	<b>1,646.93</b>	<b>8%</b>
<b>RESERVE FUNDS</b>							
NAB	A-1+/AA	5 Months	2.54%	3-Aug-18	1,093,609.12	11,415.48	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	2.44%	19-Mar-18	516,087.84	3,139.51	4%
Bankwest		3 Months	2.45%	15-May-18	1,008,054.79	6,089.76	8%
NAB		3 Months	2.44%	15-May-18	1,008,183.29	8,252.06	8%
Bankwest		3 Months	2.50%	19-Mar-18	1,000,000.00	6,164.38	8%
Bankwest		3 Months	2.50%	19-Mar-18	1,000,000.00	6,164.38	8%
NAB		3 Months	2.44%	15-May-18	1,008,183.29	8,252.06	8%
Westpac		4 Months	2.32%	14-Jun-18	1,007,430.14	7,684.07	8%
Westpac		4 Months	2.32%	14-Jun-18	755,572.60	5,763.05	6%
<b>TOTAL RESERVE INVESTMENTS</b>					<b>11,313,880.92</b>	<b>88,468.75</b>	<b>89%</b>
<b>TRUST FUNDS - T292</b>							
Westpac	A-1+/AA	4 Months	2.24%	28-Jun-18	466,280.50	3,433.87	4%
<b>TOTAL TRUST INVESTMENTS</b>					<b>466,280.50</b>	<b>3,433.87</b>	<b>4%</b>
<b>TOTAL INVESTMENTS HELD &amp; INTEREST PAID</b>					<b>12,782,043.69</b>	<b>93,549.54</b>	<b>100%</b>