



Shire of Wyndham East Kimberley

Interim Monthly Financial Report 2017/18

As at 31 June 2018

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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 2018

	YTD Actual 2017/18 \$	YTD Amended Budget 2017/18 \$	YTD Variance 2017/18 \$	%	
Estimated Surplus/(Deficit) July 1 B/Fwd	1,828,735	1,828,735	0	0%	▼
Revenue					
General Purpose Funding	4,229,119	2,303,740	1,925,378	84%	▲
Governance	39,708	25,800	13,908	54%	▲
Law, Order and Public Safety	469,378	472,449	(3,071)	-1%	▼
Health	74,738	95,117	(20,379)	-21%	▼
Education and Welfare	11,575	11,242	333	3%	▲
Housing	130,631	148,935	(18,304)	-12%	▼
Community Amenities	2,978,736	2,837,451	141,285	5%	▲
Recreation and Culture	745,254	805,343	(60,089)	-7%	▼
Transport	4,192,030	4,324,410	(132,379)	-3%	▼
Economic Services	52,188	71,290	(19,102)	-27%	▼
Other Property and Services	85,816	132,989	(47,174)	-35%	▼
	13,009,172	11,228,766	1,780,406	16%	▲
Expenses					
General Purpose Funding	(162,671)	(403,693)	241,022	-60%	▼
Governance	(869,571)	(1,293,863)	424,292	-33%	▼
Law, Order and Public Safety	(1,118,001)	(1,090,018)	(27,983)	3%	▲
Health	(302,408)	(286,396)	(16,013)	6%	▲
Education and Welfare	(154,386)	(227,767)	73,381	-32%	▼
Housing	(448,600)	(481,488)	32,888	-7%	▼
Community Amenities	(4,126,983)	(4,561,926)	434,943	-10%	▼
Recreation and Culture	(6,307,551)	(6,441,354)	133,803	-2%	▼
Transport	(9,915,072)	(10,929,479)	1,014,407	-9%	▼
Economic Services	(434,585)	(645,429)	210,845	-33%	▼
Other Property and Services	(1,017,338)	(839,841)	(177,496)	21%	▲
	(24,857,165)	(27,201,253)	2,344,087	-9%	▼
Operating activities excluded from budget					
(Profit)/Loss on asset disposals	59,378	1,883	57,495	3053%	▼
Loss on revaluation of non current assets	0	0	0	0%	▼
Depreciation on assets	6,431,311	6,553,100	(121,789)	-2%	▼
Movement in employee benefit provisions	0	0	0	0%	▼
Amount attributable to operating activities	(3,528,570)	(7,588,768)	4,060,199	-54%	▲
INVESTING ACTIVITIES					
Non-operating grants, subsidies and contributions	11,568,572	11,589,321	(20,749)	0%	▼
Purchase property, plant and equipment	(1,619,520)	(2,182,388)	562,868	-26%	▼
Purchase and construction of infrastructure	(12,084,681)	(16,232,034)	4,147,353	-26%	▼
Proceeds from disposal of assets	234,200	287,919	(53,719)	-19%	▲
Amount attributable to investing activities	(1,901,428)	(6,537,182)	4,635,754	-71%	▲
FINANCING ACTIVITIES					
Repayment of debentures	(1,053,858)	(1,055,986)	2,128	0%	▼
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)	(3,036,000)	(8,096,663)	5,060,662	-63%	▼
Transfers from Reserves (Restricted Assets)	2,472,727	12,792,717	(10,319,990)	-81%	▲
Amount attributable to financing activities	(1,497,131)	3,762,197	(5,259,328)	-140%	▲
Surplus/(deficiency) before general rates	(6,927,129)	(10,363,754)	3,436,624	-33%	▲
Total amount raised from general rates	10,376,869	10,376,870	(0)	0%	▼
Net current assets at June 30 c/fwd - surplus/(deficit)	3,453,997	13,116	3,440,881		▲

Shire of Wyndham East Kimberley

Note to Statement of Financial Activity (Interim Report)

Net Current Assets as at 30 June 2018

Composition of Estimated Net Current Asset Position

	YTD Actual 2017/18	Brought Forward 1 July 2017
CURRENT ASSETS		
① Cash - Municipal (Unrestricted)	5,699,713	1,206,868
Cash Investments - Restricted Reserves	12,390,559	8,392,587
Cash - Restricted Reserves	798,126	7,374,704
Receivables	2,168,435	2,258,580
Inventories	15,414	21,384
	<u>21,072,248</u>	<u>19,254,123</u>
LESS: CURRENT LIABILITIES		
Payables and Provisions	(2,383,666)	(1,658,061)
Less:		
Restricted - Reserves	(15,234,585)	(15,767,291)
② NET CURRENT ASSET POSITION	<u>3,453,997</u>	<u>1,828,772</u>
Less:		
Restricted - Grants	(908,297)	
Restricted - Unspent Loans	(507,032)	
ADJUSTED NET CURRENT ASSET POSITION	<u><u>2,038,667</u></u>	<u><u>1,828,772</u></u>

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

Cash on Hand	1,550	1,550
Cash at Bank - Municipal		
Unrestricted	2,346,934	1,205,318
Restricted - Grants	2,844,197	0
Restricted - Loans	507,032	0
	<u>5,699,713</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 (Interim Report)
For the Period Ended 30 June 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

General Purpose Funding	▲	1,925,378
Non Payment Penalty Interest - Rates	22,717 ▲	Increased income due to more ratepayers paying later than anticipated.
Grants Commission - General Purpose Grant	1,428,667 ▲	2018/19 Financial Assistance Grant received in advance
Grants Commission - Local Road Funding Grant	507,233 ▲	2018/19 Financial Assistance Grant received in advance
Governance	▲	13,908
No material variances to report		\$10k related to Contribution to Maintenance of Public Art-Coolibah/Chestnut Subdivision
Law, Order and Public Safety	▼	(3,071)
No material variances to report		
Health	▼	(20,379)
No material variances to report		Permanent reduction of \$10k due to closure of more food businesses than anticipated. Timing variance of \$5k related to pending invoicing.
Education and Welfare	▲	333
No material variances to report		
Housing	▼	(18,304)
No material variances to report		Permanent reduction due to reduction in rental income from staff housing due to vacancies.
Community Amenities	▲	141,285
		Increased income of \$11k related to the 16/17 last quarter youth grant received in 17/18 and increased development application fee income of \$12k
Rubbish Disposal Charges	125,994 ▲	Increase in Landfill income due to more liquid & Inert waste disposal than anticipated.
Recreation and Culture	▼	(60,089)
		Reduced fees and charges collected from recreational facilities.
Transport	▼	(132,379)
Aircraft Landing Fees - East Kimberley Regional Airport	(138,811) ▼	Lower than forecast income due to reduced landings, in particular RPT during Wet Season.
Other Income - Wyndham Airport	28,756 ▲	Increased income due to reimbursements from Airbus which offsets with lease preparation costs.
Aircraft Landing Fees - Wyndham Airport	(22,677) ▼	Lower income due to reduced flight landings than anticipated.
Economic Services	▼	(19,102)
Licences - Building Control	(22,897) ▼	Lower income due to less building licences issued than anticipated.
Other Property and Services	▼	(47,174)
Profit on Sale of Assets - Plant Operation	(45,842) ▼	Non cash item. End of year journals yet to be processed.

Shire of Wyndham East Kimberley

Notes to Statement of Financial Activity (Interim Report)

For the Period Ended 30 June 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	▼	
General Purpose Funding	▼	(241,022)
		Reduced internal overhead allocations due to reduction in expenses.
Write Offs - Rates	(151,994) ▼	Timing variance. No changes made to the provision for write-offs as yet. Year end adjustments for Pearce Street to be made.
Valuation Expenses - Rates	(43,053) ▼	UV to GRV valuations are expected to occur in 2018/19.
Debt Collection Costs - Rates	(25,792) ▼	Savings of \$20k for 2017/18. Due to in-house debt collection follow-ups.
Governance	▼	(424,292)
		In addition to the below, Savings of \$43k related to members expenditure fees/travel and Conferences.
Administration Salary and Wages Allocated - Members of Council	(341,450) ▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Write Offs (as approved by Council)	(102,138) ▼	Other potential write-offs are to be finalised in 2018/19.
Legal Fees	(40,966) ▼	Potential savings of \$40k for 2017/18.
Doubtful Debts	261,411 ▲	Currently under budget. Pending adjustments to provisions for 2017/18.
Audit Fees	(23,541) ▼	Timing variance. Audit fees to be accrued for 2017/18.
Occupational Safety and Health	(35,552) ▼	The recommendations of LGIS OSH Audit - required outcomes are currently being reviewed in terms of training and specialist support requirements.
Law, Order and Public Safety	▲	27,983
No material variances to report		\$17k related to the ESL re-imbursements and \$10k increase in related to staff expenses.
Health	▲	16,013
		\$16k savings related to mosquito control. No triggers to carry out fogging and mosquito management was carried out with larvacide and Fight The Bite campaign.
Direct Salaries - Other Health	32,144 ▲	Increased expenditure due to appointment of temporary EHO to cover staff movements and changes in the Enterprise Agreement.
Education and Welfare	▼	(73,381)
		In addition to the below, \$11k related to Loan interest and building maintenance which of \$18k to internal overhead allocations.
Wyndham Childcare - Lot 828 Koolama Street - Demolition Costs	(40,000) ▼	Request for quotations is in progress. Expected to be carried over to 2018/19.
Housing	▼	(32,888)
No material variances to report		Housing maintenance expenses reduced by \$11k YTD which also impacted on internal overhead allocations of \$15k. Savings of \$7k related to insurance expenses.
Community Amenities	▼	(434,943)
		In addition to below, timing variance of \$29k related to town planning and community development program, \$11k related loan repayments. Reduced expenditure also impacted on internal overhead allocations. Permanent variance of \$30k related to salary overheads.
Landfill Maintenance	29,449 ▲	Increased expenditure due to maintenance of the new liquid waste facility.
Administration Salary and Wages Allocated - Sanitation - Household Refuse	56,358 ▲	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Direct Salaries - Kununurra Landfill	35,972 ▲	Increased expenditure due to staff hours allocated in the first quarter, which offsets with reduced expenditure in outdoor workforce salaries.
Other employee expenses - Kununurra Landfill (Super/Workcomp/FBT/etc..)	(23,592) ▼	Staff are shared between landfill and outdoor works. The decrease in landfill is recovered in outdoor works other employee expenses.
Direct Salaries - Wyndham Landfill	(41,588) ▼	Savings of \$10k due to changes in staff allowances and \$26k is related to internal overhead allocations
Landfill Site - New Landfill Site Identification and closure plans	(54,830) ▼	Timing variance. Awaiting clarifications around land usage rights. Project is expected to be continued in 2018/19.
Waste Reporting and Compliance	(22,035) ▼	Unspent funds for 2017/18 will be held in Waste management reserve.
Write Offs and Waivers - Waste Disposal Charges - Impact on Waste Mgmt Reserve - Free waste weekend	(38,906) ▼	Non-cash item. Nil impact on waste management reserve. Less waste disposed during the free waste weekends than anticipated.
Foreshore Plan Review - Protection of Environment	(80,000) ▼	Savings for 2017/18. Re-assessed the original scope of the project and being brought in-house. \$10k is allocated for plan development in 2018/19.
Strategic and Land Use Planning	(92,000) ▼	Project to be continued 2018/19.
Community Grants	(50,402) ▼	Savings for 2017/18.
Develop Community safety plan	(60,000) ▼	Project to be continued 2018/19.
Cemetery Maintenance	21,460 ▲	Increased works to bring the cemeteries back to standard. This increase will be partially offset by decrease in other public works activities.
Direct Salaries - Wyndham Youth Services	(34,084) ▼	Potential savings of \$30k due to staff vacancies.

Shire of Wyndham East Kimberley

Notes to Statement of Financial Activity (Interim Report)

For the Period Ended 30 June 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..)

Recreation and Culture



(133,803)

In addition to below, reduced expenditure of \$20k is related to library expenses and \$90k related to leisure activities and \$10k related to public halls. These includes internal cost allocations.

Due to unavailability of contractors, maintenance works are expected to be re-scheduled in early 2018/19.
 Potential savings of \$25k due to staff vacancies and end of year adjustment journals yet to be processed.
 Cathodic Protection will be continued in 2018/19.
 Project to be completed in 2018/19. Installation of shade sails expected to complete in July 2018.
 Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
 \$35k allocated in May 2018 (Minute Number: 115769) for pool maintenance and \$28k expect to be carried forward to 2018/19.
 Project to be continued 2018/19.
 Increased expenditure due to additional maintenance than anticipated during wet season. This increase will be partially offset by decrease in other public works activities.
 Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
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 Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
 Decreased expenditure due to staff vacancies. Partially grant funded position therefore unspent funds will be held for 2018/19.
 Awaiting June 2018 invoice.
 More casual staff hours than anticipated, however end of year provision journals yet to be processed.

Pool Maintenance - Kununurra Swimming Complex	(22,617)
Direct Salaries - Kununurra Swimming Complex	(47,282)
Foreshores and Boat Ramps - Wyndham	(24,528)
Playgrounds and Park Asset Maintenance	(25,562)
Administration Salary and Wages Allocated - Other Recreation & Sport	(26,904)
Building Maintenance - Wyndham Youth and Recreation Centre	(28,754)
Develop a recreation / ovals / Multipurpose courts master plan	(75,000)
Parks and Gardens Maintenance - Kununurra	85,711
Administration Salary and Wages Allocated - Kununurra Parks and Gardens	89,663
Admin Overheads Allocated - Kununurra Parks and Gardens	31,922
Administration Salary and Wages Allocated - Wyndham Parks and Gardens	29,832
Direct Salaries - Club Development	(26,074)
Joint Use Contribution - Libraries	(28,946)
Direct Salaries - Libraries	23,919

Transport



(1,014,407)

Due to Depot grader out of service, therefore unable to complete closing grades & contractors tied up with WANDRRA Works in 2017/18. This decrease will be partially offset by increase in other public works activities.
 Decrease in maintenance activities due to reseal program in 2017/18. This decrease of internal allocation of staff hours, internal plant and overhead allocations will be partially offset by increase in other public works activities.
 Increased expenditure due to additional open drainage works in preparation for wet season. This increase will be partially offset by decrease in other public works activities.
 Project to be continued to 2018/19. Awaiting data confirmation from Geoscience Australia.
 Project to be continued in 2018/19.
 Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
 Decrease in plant operating cost due to deferment in plant replacements.
 Ongoing building maintenance, unspent funds will remain in the Airport Reserve.
 Ongoing ground maintenance, unspent funds will remain in the Airport Reserve to be expended in 2018/19.
 Potential savings due to operational savings and end of year adjustments journals yet to be processed.
 Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
 Savings of \$20k due to in-house training, funds will remain in the Airport Reserve.
 Expenses related to drafting of Airbus lease and recouped from lessee.
 Due to need for technical advice asbestos removal works to proceed in 2018/19.
 Timing variance. Project in progress expected to be completed in 2018/19.

Rural Road Maintenance	(362,049)
Urban Road Maintenance - Wyndham	(80,236)
Urban Road Maintenance - Kununurra	64,647
Stormwater Management Strategy	(42,079)
Street Lighting Upgrades	(236,081)
Admin Overheads Allocated - Streets, Roads & Bridges - Maintenance	(72,006)
Plant Operating Costs - East Kimberley Regional Airport	(38,045)
Airport Terminal Building Maintenance - East Kimberley Regional Airport	(48,889)
Airport Grounds Maintenance - East Kimberley Regional Airport	(30,621)
Direct Salaries - Airport Screening and Reporting	(84,202)
Admin Overheads Allocated - East Kimberley Regional Airport	(54,793)
Conference and Training - East Kimberley Regional Airport	(23,365)
Wyndham Airport - Airbus	32,558
Airport Outbuilding Building Maintenance - Wyndham Airport	(29,516)
Airport Runway Extension Assessment and Business Case	(29,329)

Shire of Wyndham East Kimberley

Notes to Statement of Financial Activity (Interim Report)

For the Period Ended 30 June 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..)

Economic Services



(210,845)

In addition to below, \$13k related to vehicle and insurance expenditure which also impacts a reduction of \$ 50k internal overhead allocation.

Direct Salaries - Building Control	20,612
Marketing Tourism - EK and North West	(102,727)
Direct Salaries - Economic Development Services	(36,507)
Administration Salary and Wages Allocated - Other Economic Services	(28,344)

▲	Increased expenditure due to temporary staff to cover leave and training.
▼	Timing variance. Contribution is now deferred to 2018/19.
▼	Potential savings of \$35k in 2017/18. Position filled recently.
▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.

Other Property and Services



177,496

Increased expenditure due to allocations on plant and overheads. 2017/18 allocation yet to be finalised after end of year adjustments.

Public Works Overheads Allocated - Payroll	(175,410)
Grounds Maintenance - Kununurra Depot	21,023
Other employee expenses - Outdoor Workforce (Super/Workcomp/FBT/etc..)	31,311
Administration Salary and Wages Allocated - General Administration Overheads	167,009
Recruitment and Relocation	(39,610)
Other employee expenses - Executive (Super/Workcomp/FBT/etc..)	(25,662)
Direct Salaries - Customer Service and Records	(35,136)
Records Management - Kununurra Administration	(53,975)
ABC Allocations	294,024
Network Support and Monitoring - Information Services	(20,110)
Other Expenses - Executive	(40,000)
Direct Salaries - Property Management	28,445
Direct Salaries - Development Services	(35,816)
Plant Operating Cost Allocated	257,131
POC Parts and Repairs	84,089
Depreciation - Plant Operation	(108,138)

▲	Non-cash item. Variance due to internal allocations of overheads.
▲	Increased expenditure to improve OH&S and cleanliness on site in preparation of OH&S Audit and site preparation joint Airbus/Facebook project.
▲	Increased expenditure due to Workers compensation insurance allocation.
▲	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
▼	Savings of \$35k expected for 2018/19.
▼	Savings of \$20k due to staff vacancies and end of year adjustments journals yet to be processed.
▼	Savings of \$30k due to changes to staff allocations and end of year adjustments journals yet to be processed.
▼	Project partially completed and expected to be continued in 2018/19.
▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
▼	Decreased expenditure will be offset by ICT service fees allocated to direct salaries.
▼	Business continuity plans and organisation efficiency review to be continued in 2018/19.
▲	Increase in building maintenance staff hours than anticipated.
▼	Savings of \$20k due to staff vacancies and end of year adjustments journals yet to be processed.
▼	Non Cash Item. Variance due to cost allocation based on actual expenditure related to plant operations..
▲	Increased expenditure due to unanticipated repairs related to several heavy plants.
▼	Non cash item. Variance due to the plant replacement program timing.

Non Cash Expenditure and Revenue

Profit on Sale of Assets - Plant Operation	(45,842)
Depreciation - Plant Operation	108,138

▲	Non cash item. End of year journals yet to be processed.
▼	Non cash item. Variance due to the plant replacement program timing.

INVESTING ACTIVITIES

Non-operating grants, subsidies and contributions



20,749

Aboriginal Roads Funding - State Grants	117,050
Regional Road Group Grants	136,202
Road to Recovery Grants	(487,781)
WANDRRA Funding - Monsoonal Trough and Associated Flooding	252,618

▼	Income timing is associated with Kalumburu road re-sheeting. Income will be carried forward to 2018/19.
▼	Income based on progress claim for the project. Income will be carried forward to 2018/19.
▲	Income received in advance for current projects. Unspent funds be carried forward to 2018/19.
▼	Income based on progress claim for the project. Income will be carried forward to 2018/19.

Shire of Wyndham East Kimberley

Notes to Statement of Financial Activity (Interim Report)

For the Period Ended 30 June 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

Purchase property, plant and equipment	▼	(562,868)
Disability Access Building Modifications	(40,000) ▼	Expenditure to be accrued to 2017/18.
Air Conditioning Plant Upgrade - East Kimberley Regional Airport	(30,188) ▼	Project delivered below estimate. Savings will remain in the airport reserve.
Plant and Equipment - Wyndham Swimming Complex	(35,000) ▼	Timing variance. Project expected to be completed by June 2018.
Power Supply Upgrade - East Kimberley Regional Airport Terminal	(20,365) ▼	Project delivered below estimate. Savings will remain in the airport reserve.
Airport Plant - Purchase Price	(52,311) ▼	Project delivered below estimate and one plant item deferred to 2018/19.
System Development - Capital	(107,755) ▼	Project partially completed and to be continued in 2018/19.
Server and Network Upgrades - Information Technology	(46,999) ▼	Project to be continued in 2018/19.
Kununurra Landfill Site - Security (CCTV)	(25,950) ▼	Project carry forward to 2018/19 to be integrated with the Kununurra town centre CCTV project in 2018/19.
CCTV - East Kimberley Regional Airport	(84,600) ▼	Project to be integrated with the Kununurra town centre CCTV project in 2018/19.
Purchase and construction of infrastructure	▼	(4,147,353)
Cemetery Upgrade & Beautification - Kununurra & Wyndham	(33,579) ▼	Project in progress. Expected to continue in to 2018/19.
Playspace and Playground Equipment	(52,710) ▼	Project in progress. Expected to continue in to 2018/19.
Pool Renewal/Upgrade - Wyndham Swimming Complex	24,817 ▲	Expenditure related to vandalism at the Wyndham pool. This will be offset with insurance settlement which will be accrued.
WANDRRA Monsoonal Trough and Associated Flooding - (January 2017) Expenditure	(248,049) ▼	T18-17/18 in place for remaining works on Kalumburu Rd & Pt Warrender Rd. Project to be continued in 2018/19.
WANDRRA Monsoonal Trough and Associated Flooding - (2018) Expenditure	27,386 ▲	2018 WANDRRA works which will be continued to 2018/19.
Kalumburu Road - Re-sheet	(940,782) ▼	Works in progress during the dry season. Pending accrual journals for 2017/18. Unspent will be carried forward to 2018/19.
Re-surfacing/Re-seal/Re-construct program - Wyndham town site	(53,738) ▼	Project in progress. Wyndham increased expenditure offset by savings in from Kununurra.
Lake Argyle Road - Widening	(1,054,004) ▼	Works in progress during the dry season. Pending accrual journals for 2017/18. Unspent will be carried forward to 2018/19.
Road and Drainage Upgrade (Design, Estimates & Construct) - Kununurra	(100,000) ▼	Project to be continued in 2018/19.
Dulverton St Wyndham Upgrade and Reconstruct Road	(39,082) ▼	Designing complete in 2017/18. Project expected to be continued in 2018/19 depending on funding availability..
School Bus Turnaround Circles	(42,196) ▼	Project expected to be continued in 2018/19.
Bridges (5123) - Research Station Rd	(23,333) ▼	100% funded by FAGS. Project expected to be continued in 2018/19.
Bridges (4214) - Stock Route Rd	(86,667) ▼	100% funded by FAGS. Project expected to be continued in 2018/19.
Bridge Capital	(219,106) ▼	Contract awarded in May 2018. Project is expected to commence in 2018/19.
Footpath renewal	(53,358) ▼	Works in progress during the dry season. Pending accrual journals for 2017/18. Unspent will be carried forward to 2018/19.
Drainage Upgrade - Gambier Street, Wyndham	(151,438) ▼	Timing variance. Stage 1 & 2 completed, awaiting supplier invoice.
Bandicoot Drive - Road and Drainage upgrade	(300,025) ▼	Project in progress. Expected to continue in to 2018/19.
Road and Drainage Upgrade - Nutwood & Rosewood and surrounds	(141,530) ▼	Project in progress. Expecting to finalise in early July 18
Carpark Upgrade - East Kimberley Regional Airport	(215,000) ▼	Project to be continued in 2018/19 to consolidate with Stage 2 and seek economies of scale.
Taxiway and Apron Upgrade - East Kimberley Regional Airport Terminal	(50,000) ▼	Project comprising investigations/specification deferred to 2018/19 due to resourcing needs.
Apron Lighting - East Kimberley Regional Airport Terminal	(100,000) ▼	Complex specification has been prepared however some additional funding needed for works in 2018/19.
Establish Wyndham transfer Station	(24,276) ▼	Project on hold until 201/19 due to ongoing community and regulatory consultation.
Wyndham Waste Water Treatment Facility	(99,510) ▼	Project in progress. Expecting to finalise design in early June 18.
Lily Creek Lagoon Boat Ramp and Jetty	(91,770) ▼	Timing variance. Contract awarded, project expected to be completed by June 2018.
Reticulation Upgrades - Wyndham & Kununurra	(129,322) ▼	Project expected to be continued in 2018/19.
Proceeds from disposal of assets	▲	(53,700)
Light Plant - Trade Value	37,908 ▼	Proceeds from the sale of plants was less than anticipated.
FINANCING ACTIVITIES		
Repayment of debentures	▼	2,100
No material variances to report		
Proceeds from new debentures	▼	-
No material variances to report		
Proceeds from self supporting loans	▲	(2,100)
No material variances to report		
Advances to community groups	▼	-
Transfers to Reserves (Restricted Assets)	▼	5,060,662
		Reserve transfers will be reconciled part of end of year process
Transfers from Reserves (Restricted Assets)	▲	(10,319,990)
		Reserve transfers will be reconciled part of end of year process

Shire of Wyndham East Kimberley

Statement of Financial Activity (Interim Report) Budget Remaining to Collect/Spend as at 30 June 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%	▼
Revenue						
General Purpose Funding	4,229,119	2,303,740	2,209,111	(1,925,378)	-84%	▲
Governance	39,708	25,800	25,800	(13,908)	-54%	▲
Law, Order and Public Safety	469,378	472,449	447,171	3,071	1%	▼
Health	74,738	95,117	95,117	20,379	21%	▼
Education and Welfare	11,575	11,242	11,242	(333)	-3%	▲
Housing	130,631	148,935	165,540	18,304	12%	▼
Community Amenities	2,978,736	2,837,451	3,008,715	(141,285)	-5%	▲
Recreation and Culture	745,254	805,343	764,343	60,089	7%	▼
Transport	4,192,030	4,324,410	4,215,656	132,379	3%	▼
Economic Services	52,188	71,290	116,290	19,102	27%	▼
Other Property and Services	85,816	132,989	83,059	47,174	35%	▼
	13,009,172	11,228,766	11,142,043	(1,780,406)	-16%	▲
Expenses						
General Purpose Funding	(162,671)	(403,693)	(409,693)	(241,022)	60%	▼
Governance	(869,571)	(1,293,863)	(1,275,652)	(424,292)	33%	▼
Law, Order and Public Safety	(1,118,001)	(1,090,018)	(1,086,626)	27,983	-3%	▲
Health	(302,408)	(286,396)	(289,989)	16,013	-6%	▲
Education and Welfare	(154,386)	(227,767)	(255,602)	(73,381)	32%	▼
Housing	(448,600)	(481,488)	(569,576)	(32,888)	7%	▼
Community Amenities	(4,126,983)	(4,561,926)	(4,765,162)	(434,943)	10%	▼
Recreation and Culture	(6,307,551)	(6,441,354)	(6,770,491)	(133,803)	2%	▼
Transport	(9,915,072)	(10,929,479)	(10,911,110)	(1,014,407)	9%	▼
Economic Services	(434,585)	(645,429)	(705,106)	(210,845)	33%	▼
Other Property and Services	(1,017,338)	(839,841)	(875,834)	177,496	-21%	▲
	(24,857,165)	(27,201,253)	(27,914,841)	(2,344,087)	9%	▼
Operating activities excluded from budget						
(Profit)/Loss on asset disposals	59,378	1,883	(20,251)	(57,495)	284%	▲
Loss on revaluation of non current assets	0	0	0	0	0%	▲
Depreciation on assets	6,431,311	6,553,100	7,374,523	121,789	2%	▼
Movement in employee benefit provisions	0	0	0	0	0%	▲
Amount attributable to operating activities	(3,528,570)	(7,588,768)	(6,845,168)	(4,060,199)	59%	▼
INVESTING ACTIVITIES						
Non-operating grants, subsidies and contributions	11,568,572	11,589,321	11,448,756	20,749	0%	▲
Purchase property, plant and equipment	(1,619,520)	(2,182,388)	(2,428,495)	(562,868)	26%	▼
Purchase and construction of infrastructure	(12,084,681)	(16,232,034)	(16,049,775)	(4,147,353)	26%	▼
Proceeds from disposal of assets	234,200	287,919	248,818	53,719	19%	▲
Amount attributable to investing activities	(1,901,428)	(6,537,182)	(6,780,696)	(4,635,754)	71%	▼
FINANCING ACTIVITIES						
Repayment of debentures	(1,053,858)	(1,055,986)	(1,044,643)	(2,128)	0%	▲
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)	(3,036,000)	(8,096,663)	(5,469,067)	(5,060,662)	63%	▼
Transfers from Reserves (Restricted Assets)	2,472,727	12,792,717	9,760,576	10,319,990	81%	▼
Amount attributable to financing activities	(1,497,131)	3,762,197	3,248,994	5,259,328	140%	▼
Surplus/(deficiency) before general rates	(6,927,129)	(10,363,754)	(10,376,870)	(3,436,624)	33%	▲
Total amount raised from general rates	10,376,869	10,376,870	10,376,870	0	0%	▼
Net current assets at June 30 c/fwd - surplus/(deficit)	3,453,997	13,116	0	(3,440,881)		▲

REPORT ON INVESTMENT PORTFOLIO AS AT 30 June 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			
Portfolio % < 1 year		100% max 40% min	
Portfolio % > 1 year		60%	
Portfolio % > 3 year		35%	
Individual Investment Maturity Limits			
Authorised Deposit Institution		12 Months	
State/Commonwealth Government Bonds		3 years	

Counterparty Credit

Bankwest	38%
Commonwealth Bank	19%
National Australia Bank	29%
Westpac Banking Corporation Ltd	14%

Institution Name	S&P Rating	Term to Maturity	Interest Rate	Maturity Date	Principal	Interest on Maturity	% of portfolio	
MUNICIPAL FUNDS								
Bankwest		60 Days	2.55%	24-Aug-18	2,003,567.12	8,398.51	13%	
Bankwest		3 Months	2.60%	9-Jul-18	1,000,000.00	6,482.19	6%	
TOTAL MUNICIPAL INVESTMENTS					3,003,567.12	14,880.71	19%	
RESERVE FUNDS								
NAB	A-1+/AA	5 Months	2.54%	3-Aug-18	1,093,609.12	11,415.48	7%	
CBA		4 Months	2.57%	20-Jul-18	1,903,777.25	16,085.61	12%	
CBA		4 Months	2.55%	18-Jul-18	1,036,310.45	8,543.17	7%	
NAB		4 Months	2.54%	17-Jul-18	519,227.36	4,335.91	3%	
Bankwest		3 Months	2.55%	13-Aug-18	1,014,144.55	6,376.61	6%	
NAB		3 Months	2.55%	13-Aug-18	1,014,248.97	6,377.26	6%	
Bankwest		5 Months	2.55%	16-Aug-18	1,006,164.38	10,544.05	6%	
Bankwest		5 Months	2.55%	16-Aug-18	1,006,164.38	10,544.05	6%	
NAB		3 Months	2.55%	13-Aug-18	1,014,248.97	6,377.26	6%	
Westpac		1 Month	1.97%	14-Jul-18	1,015,114.21	1,643.65	6%	
Westpac		1 Month	1.97%	14-Jul-18	761,335.65	1,232.74	5%	
NAB		3 Months	2.73%	18-Oct-18	1,006,213.70	9,031.11	6%	
TOTAL RESERVE INVESTMENTS					12,390,558.99	94,363.05	78%	
TRUST FUNDS - T292								
Westpac		A-1+/AA	3 Months	2.51%	28-Sep-18	469,714.37	2,971.68	3%
TOTAL TRUST INVESTMENTS					469,714.37	2,971.68	3%	
TOTAL INVESTMENTS HELD & INTEREST PAID					15,863,840.48	112,215.44	100%	

