



# Shire of Wyndham East Kimberley

## Monthly Financial Report 2018/19

**As at 28 February 2019**

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 2019

	YTD Actual	YTD Budget	YTD Variance	
	2018/19	2018/19	2018/19	
	\$	\$	\$	%
Estimated Surplus/(Deficit) July 1 B/Fwd	2,834,174	2,834,174	0	0% ▼
<b>Revenue</b>				
General Purpose Funding	1,848,397	1,815,929	32,468	2% ▲
Governance	14,495	15,128	(633)	-4% ▼
Law, Order and Public Safety	410,341	450,822	(40,481)	-9% ▼
Health	19,103	33,164	(14,061)	-42% ▼
Education and Welfare	7,684	7,664	20	0% ▲
Housing	86,557	97,512	(10,956)	-11% ▼
Community Amenities	2,534,479	2,414,306	120,173	5% ▲
Recreation and Culture	450,688	479,350	(28,662)	-6% ▼
Transport	2,846,523	2,786,495	60,028	2% ▲
Economic Services	45,276	59,672	(14,396)	-24% ▼
Other Property and Services	29,420	93,389	(63,969)	-68% ▼
	<b>8,292,962</b>	<b>8,253,431</b>	<b>39,531</b>	<b>0% ▲</b>
<b>Expenses</b>				
General Purpose Funding	(183,260)	(168,329)	(14,931)	9% ▲
Governance	(476,173)	(606,209)	130,036	-21% ▼
Law, Order and Public Safety	(684,683)	(730,775)	46,091	-6% ▼
Health	(179,093)	(191,704)	12,611	-7% ▼
Education and Welfare	(82,278)	(95,424)	13,146	-14% ▼
Housing	(325,538)	(327,484)	1,946	-1% ▼
Community Amenities	(2,602,790)	(2,932,129)	329,339	-11% ▼
Recreation and Culture	(4,182,095)	(4,383,240)	201,145	-5% ▼
Transport	(7,308,202)	(6,928,098)	(380,104)	5% ▲
Economic Services	(482,939)	(372,078)	(110,861)	30% ▲
Other Property and Services	(509,678)	(792,764)	283,086	-36% ▼
	<b>(17,016,728)</b>	<b>(17,528,234)</b>	<b>511,506</b>	<b>-3% ▼</b>
<b>Operating activities excluded from budget</b>				
(Profit)/Loss on asset disposals	101,447	27,695	73,752	266% ▼
Loss on revaluation of non current assets	0	0	0	0% ▼
Depreciation on assets	4,850,342	4,096,584	753,758	18% ▼
Movement in employee benefit provisions	0	0	0	0% ▼
<b>Amount attributable to operating activities</b>	<b>(937,803)</b>	<b>(2,316,350)</b>	<b>1,378,547</b>	<b>-60% ▲</b>
<b>INVESTING ACTIVITIES</b>				
Non-operating grants, subsidies and contributions	5,015,818	4,268,487	747,331	18% ▲
Purchase property, plant and equipment	(1,295,666)	(1,221,911)	(73,755)	6% ▲
Purchase and construction of infrastructure	(8,625,284)	(8,781,952)	156,668	-2% ▼
Proceeds from disposal of assets	13,157	162,428	(149,271)	-92% ▼
<b>Amount attributable to investing activities</b>	<b>(4,891,974)</b>	<b>(5,572,948)</b>	<b>680,974</b>	<b>-12% ▲</b>
<b>FINANCING ACTIVITIES</b>				
Repayment of debentures	(596,156)	(556,454)	(39,702)	7% ▲
Proceeds from new debentures	0	0	0	0% ▼
Proceeds from self supporting loans	7,161	6,384	777	12% ▲
Advances to community groups	0	0	0	0% ▼
Transfers to Reserves (Restricted Assets)	(189,930)	0	(189,930)	0% ▲
Transfers from Reserves (Restricted Assets)	0	0	0	0% ▼
<b>Amount attributable to financing activities</b>	<b>(778,925)</b>	<b>(550,070)</b>	<b>(228,856)</b>	<b>42% ▲</b>
<b>Surplus/(deficiency) before general rates</b>	<b>(6,608,703)</b>	<b>(8,439,367)</b>	<b>1,830,665</b>	<b>-22% ▲</b>
<b>Total amount raised from general rates</b>	<b>10,426,614</b>	<b>10,426,634</b>	<b>(20)</b>	<b>0% ▼</b>
<b>Net current assets at June 30 c/fwd - surplus/(deficit)</b>	<b>3,817,911</b>	<b>1,987,267</b>	<b>1,830,644</b>	<b>▲</b>

# Shire of Wyndham East Kimberley

## Note to Statement of Financial Activity

### Net Current Assets

as at 28 February 2019

#### Composition of Estimated Net Current Asset Position

	YTD Actual 2018/19	Brought Forward 1 July 2018
<b>CURRENT ASSETS</b>		
① Cash - Municipal (Unrestricted)	6,459,478	2,933,354
Cash Investments - Restricted Reserves	11,545,658	12,390,559
Cash - Restricted Reserves	635,321	3,546,193
Receivables	1,829,899	2,864,614
Inventories	5,440	15,414
	<u>20,475,797</u>	<u>21,750,133</u>
<b>LESS: CURRENT LIABILITIES</b>		
Payables and Provisions	(93,884)	(2,979,207)
Less:		
Restricted - Reserves	(12,180,980)	(15,936,752)
② <b>NET CURRENT ASSET POSITION</b>	<u><b>8,200,933</b></u>	<u><b>2,834,174</b></u>
Less:		
<i>Restricted - Grants</i>	<i>(1,961,964)</i>	
<i>Restricted - Unspent Loans</i>	<i>(459,963)</i>	
<i>Restricted - Capital works reserve</i>	<i>(1,961,095)</i>	
<b>ADJUSTED NET CURRENT ASSET POSITION</b>	<u><u><b>3,817,911</b></u></u>	<u><u><b>2,834,174</b></u></u>
① <b>Cash - Municipal brought forward balances represented by:</b>		
Cash on Hand	1,550	1,550
Cash at Bank - Municipal		
Unrestricted	2,074,906	2,931,804
Restricted - Grants	1,961,964	
Restricted - Loans	459,963	
Restricted - Capital works reserve	1,961,095	
	<u>6,459,478</u>	<u>2,933,354</u>

② Net current asset position and Unrestricted cash will remain overstated until the position of grants/loans and reserves are finalised for the 2018/19 financial year.

**Shire of Wyndham East Kimberley**  
**Notes to Statement of Financial Activity**  
**as at 28 February 2019**

**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>32,468</b>	
Non Payment Penalty Interest - Rates	72,972	▲	Increased income due to more ratepayers paying later than anticipated and arrears interest applied in September.
Grants Commission - General Purpose Grant	(38,053)	▼	Actual amounts granted lower than budgeted. Final year end forecast to reflect drop in grants.
Grants Commission - Local Road Funding Grant	(23,186)	▼	Actual amounts granted lower than budgeted. Final year end forecast to reflect drop in grants.
Interest Income - Municipal Fund	46,586	▲	Increase in interest income due to more Municipal funds available for investment than envisaged in budget.
Interest Income - Reserve Fund	(23,784)	▼	Decrease in interest income due to less Reserve funds available for investment than envisaged in budget.
<b>Governance</b>	▼	<b>(633)</b>	
No material variances to report			
<b>Law, Order and Public Safety</b>	▼	<b>(40,481)</b>	
Emergency Services Levy - Rates	(54,003)	▼	Levy collected behalf of DFES. Decrease in levy will be offset by levy payment.
<b>Health</b>	▼	<b>(14,061)</b>	
No material variances to report			
<b>Education and Welfare</b>	▲	<b>20</b>	
No material variances to report			
<b>Housing</b>	▼	<b>(10,956)</b>	
No material variances to report			
<b>Community Amenities</b>	▲	<b>120,173</b>	
Rubbish Disposal Charges	152,624	▲	Additional waste income than expected year to date.
<b>Recreation and Culture</b>	▼	<b>(28,662)</b>	
No material variances to report			
<b>Transport</b>	▲	<b>60,028</b>	
MRWA Direct Grants	96,565	▲	Increased capital grant to be reflected in final forecast of cash position for year end.
Profit on Sale of Assets - East Kimberley Regional Airport	(35,003)	▼	Timing variance. Overall picture to be known by March when plant replacement programme is expected to be completed.
<b>Economic Services</b>	▼	<b>(14,396)</b>	
No material variances to report			
<b>Other Property and Services</b>	▼	<b>(63,969)</b>	
Profit on Sale of Assets - Plant Operation	(72,716)	▼	Timing variance. Overall picture to be known by March when plant replacement programme is expected to be completed.

**Shire of Wyndham East Kimberley**  
**Notes to Statement of Financial Activity**  
**as at 28 February 2019**

**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*

<b>Operating Expenditure</b>	▼		
<b>General Purpose Funding</b>	▲	(14,931)	
No material variances to report			<b>Non cash item. Timing variance related to admin allocations.</b>
<b>Governance</b>	▼	130,036	
No material variances to report			<b>Timing variances relating to Election expenses \$13k, Members conferences and travel \$20k, Legal fees \$11k, Strategic community plan \$9k and Staff Survey \$8k</b>
<b>Law, Order and Public Safety</b>	▼	46,091	
No material variances to report			
<b>Health</b>	▼	12,611	
No material variances to report			
<b>Education and Welfare</b>	▼	13,146	
No material variances to report			
<b>Housing</b>	▼	1,946	
No material variances to report			
<b>Community Amenities</b>	▼	329,339	
Direct Salaries - Wyndham Landfill	(21,001)	▲	Variance due to allocation of overheads. To be reviewed.
Community Grants	36,616	▼	Timing Variance. Community Grants program is in progress for 2018/19.
Develop Community safety plan	75,000	▼	Timing variance. Draft plan is in progress, which will be presented to community consultation.
Direct Salaries - Community Development Services	41,714	▼	Potential savings due to staff vacancies, mainly for the Manager Community Services position. Budget partially reduced by \$30k during mid year budget review.
<b>Recreation and Culture</b>	▼	201,145	
			<b>Timing variance related to maintenance and operations, insurance allocations and admin allocations which is a non cash item.</b>
Direct Salaries - Kununurra Swimming Complex	42,589	▼	Potential savings due to staff vacancies to be reflected in final forecast for the year.
Depreciation - Kununurra Swimming Complex	23,789	▼	Non cash item - due to 2018 infrastructure revaluation. Depreciation lives for buildings being reviewed for 2019-20 planning.
Direct Salaries - Recreation Services	24,158	▼	Potential savings due to staff vacancies. Savings to reflect in year end forecast for planning purposes.
Depreciation - Kununurra Parks and Gardens	(44,779)	▲	Non cash item. Due to changes in asset values during the revaluation in 2017/18.
<b>Transport</b>	▲	(380,104)	
Rural Road Maintenance	43,138	▼	Timing Variance
WANDRRA Monsoonal Trough and Associated Flooding (January 2017) - Expenditure	41,791	▼	Saving in salaries expected after WANDRRA activity got completed late 2018.
Stormwater Management Strategy	72,138	▼	Timing variance. Awaiting data confirmation from Geoscience Australia.
Street Lighting Upgrades	69,911	▼	Timing variance. Project is in progress.
Administration Salary and Wages Allocated - Streets, Roads & Bridges - Maintenance	(91,451)	▲	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Depreciation - Streets, Roads & Bridges - Maintenance	(621,939)	▲	Non cash item. Due to increase in the Unsealed roads asset values during the revaluation in 2017/18.
Loss on Sale of Assets - East Kimberley Regional Airport	21,159	▼	Timing variance. Overall picture to show by March when plant replacement is expected to be complete.
Direct Salaries - East Kimberley Regional Airport	(40,061)	▲	Additional salaries due to acting position.
Administration Salary and Wages Allocated - East Kimberley Regional Airport	23,477	▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub program and administration overheads.
Depreciation - East Kimberley Regional Airport	(85,528)	▲	Non cash item. Due to increase in asset values during the revaluation and asset additions in 2017/18.
Depreciation - Wyndham Airport	75,172	▼	Non cash item. Due to increase in asset values during the revaluation and asset additions in 2017/18.
<b>Economic Services</b>	▲	(110,861)	
Direct Salaries - Building Control	(60,285)	▲	Increased expenditure due to temporary staff to cover leave and training.
Building Maintenance - East Kimberley Tourism House	(31,399)	▲	Variance due to Shire taking ownership and head lease of this building. Repairs required to bring building up to standard. Funding this cost from east Kimberley Tourism Reserve now approved.

**Shire of Wyndham East Kimberley**  
**Notes to Statement of Financial Activity**  
**as at 28 February 2019**

**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*

<b>Other Property and Services</b>	▼	<b>283,086</b>	
Grounds Maintenance - Kununurra Depot	(20,563)	▲	Increased expenditure to improve OH&S and cleanliness on site in preparation of OH&S Audit and site preparation joint Airbus/Facebook project.
Direct Salaries - Operations	(40,811)	▲	Variance due to allocation of overheads. To be reviewed.
Indirect Salaries - Outdoor Workforce	136,527	▼	Timing variance. Salary and leave allocations being reviewed.
Direct Salaries - Financial Services	23,795	▼	Timing variance. Leave accruals to be reviewed.
Direct Salaries - Organisational Development	56,493	▼	Potential savings due to staff vacancies. Budget reduced by \$30k during mid year budget review.
Software Licencing - Information Services	33,923	▼	Timing variance
Direct Salaries - Property Management	20,037	▼	Potential savings due to staff vacancies.
Direct Salaries - Development Services	43,529	▼	Potential savings due to staff vacancies.
POC Fuel and Oils	(20,902)	▲	Variance due to cost allocation based on actual expenditure related to plant operations.

**Non Cash Expenditure and Revenue**

<b>Depreciation on Assets</b>		<b>753,758</b>	
Depreciation - Kununurra Swimming Complex	(23,789)	▼	
Depreciation - Kununurra Parks and Gardens	44,779	▲	
Depreciation - Streets, Roads & Bridges - Maintenance	621,939	▲	Non cash item. Due to increase in asset values during the revaluation and asset additions in 2017/18.
Depreciation - East Kimberley Regional Airport	85,528	▲	
Depreciation - Wyndham Airport	(75,172)	▼	

**INVESTING ACTIVITIES**

<b>Non-operating grants, subsidies and contributions</b>	▲	<b>747,331</b>	
CCTV - Safer Communities Program Grant	599,926	▲	Timing variance. Income based on progress claim for the project.
Wyndham Boat Ramp - Grant	(135,413)	▼	Grant funding unsuccessful. Project not going ahead but maintenance contract awarded for Shire's portion of cost.
Aboriginal Roads Funding - State Grants	(43,900)	▼	Grants received less than budget. To be reflected in year end forecast.
WANDRRA Funding - Monsoonal Trough and Associated Flooding	294,322	▲	Income based on progress claims. More funds than budgeted claimed due to greater expenditure than expected.
Insurance Claim Revenue - Capital Recovery	30,000	▲	Income related to insurance settlement received for Wyndham pool & basketball courts.
<b>Purchase property, plant and equipment</b>	▲	<b>(73,755)</b>	
Cemetery Upgrade & Beautification - Kununurra & Wyndham	(25,099)	▲	Timing variance. Works ahead of schedule
Wyndham Multipurpose Court - Renewal/Upgrade	(30,000)	▲	Expenditure related to insurance claim for Wyndham pool & basketball courts.
Airport Plant - Purchase Price	(30,000)	▲	Timing variance. Overall picture to be known by March when plant replacement programme is expected to be completed.
CCTV - East Kimberley Regional Airport	21,150	▼	Timing Variance
Light Plant - Purchase Price	(119,985)	▲	Timing variance. Overall picture to be known by March when plant replacement programme is expected to be completed.
<b>Purchase and construction of infrastructure</b>	▼	<b>(156,668)</b>	
Taxiway and Apron Upgrade - East Kimberley Regional Airport Terminal	30,000	▼	Timing Variance. Project expected to commence April 2019
Reticulation Upgrades - Wyndham & Kununurra	34,765	▼	Timing variance. Project in progress.
Road and Drainage Upgrade (Design, Estimates & Construct) - Kununurra	55,000	▼	Timing variance. Project expected to be completed April 2019
Wyndham Boat Ramp Pontoon Jetty	53,353	▼	Grant funding unsuccessful. Project not going ahead but maintenance contract awarded for Shire's portion of cost( \$45k)
Footpath renewal	(69,978)	▲	Timing variance. Project commenced earlier than anticipated.
WANDRRA Monsoonal Trough and Associated Flooding - (2018) Expenditure	(296,332)	▲	Greater expenditure than expected offset by increased claim income.
Kalumburu Road - Re-sheet	24,017	▼	Timing variance. Project in progress.
Lake Argyle Road - Widening	241,200	▼	Timing variance. Project in progress.
Bridges (5116) - D4 Weaver Plain Rd	148,969	▼	Timing variance. Project in progress.
<b>Proceeds from disposal of assets</b>	▼	<b>(149,271)</b>	

**Shire of Wyndham East Kimberley**  
**Notes to Statement of Financial Activity**  
**as at 28 February 2019**

**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*

No material variances to report

**FINANCING ACTIVITIES**

<b>Repayment of debentures</b>	▲	<b>(39,702)</b>	
Loan 120 - Kununurra Childcare Centre - Principal Repayments	(36,109)	▲	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>777</b>	
No material variances to report			
<b>Advances to community groups</b>	▼	-	
<b>Transfers to Reserves (Restricted Assets)</b>	▲	<b>(189,930)</b>	
			Reserve investment interest
<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 2019

	YTD	Revised Annual	Annual Budget	Budget Remaining	
	Actual	Budget		(Budget less YTD Actual)	
	2018/19	2018/19	2018/19	2018/19	%
	\$	\$	\$	\$	
Estimated Surplus/(Deficit) July 1 B/Fwd	2,834,174	2,834,174	1,622,636	(1,211,538)	-43% ▲
<b>Revenue</b>					
General Purpose Funding	1,848,397	2,430,981	2,462,981	582,584	24% ▼
Governance	14,495	47,551	47,551	33,056	70% ▼
Law, Order and Public Safety	410,341	468,486	468,486	58,145	12% ▼
Health	19,103	85,000	85,000	65,897	78% ▼
Education and Welfare	7,684	11,500	11,500	3,816	33% ▼
Housing	86,557	146,280	146,280	59,724	41% ▼
Community Amenities	2,534,479	2,823,441	2,895,441	288,962	10% ▼
Recreation and Culture	450,688	671,484	671,484	220,796	33% ▼
Transport	2,846,523	4,374,726	4,374,726	1,528,203	35% ▼
Economic Services	45,276	89,500	89,500	44,224	49% ▼
Other Property and Services	29,420	154,071	71,471	124,652	81% ▼
	<b>8,292,962</b>	<b>11,303,021</b>	<b>11,324,421</b>	<b>3,010,059</b>	<b>27% ▼</b>
<b>Expenses</b>					
General Purpose Funding	(183,260)	(298,312)	(298,312)	(115,052)	39% ▲
Governance	(476,173)	(874,479)	(865,979)	(389,806)	45% ▲
Law, Order and Public Safety	(684,683)	(1,156,524)	(1,156,524)	(471,841)	41% ▲
Health	(179,093)	(289,036)	(289,036)	(109,943)	38% ▲
Education and Welfare	(82,278)	(200,635)	(160,635)	(78,357)	39% ▲
Housing	(325,538)	(470,940)	(462,740)	(137,202)	29% ▲
Community Amenities	(2,602,790)	(4,730,677)	(4,791,677)	(2,188,887)	46% ▲
Recreation and Culture	(4,182,095)	(6,664,272)	(6,657,167)	(2,475,072)	37% ▲
Transport	(7,308,202)	(10,573,753)	(10,548,753)	(3,240,551)	31% ▲
Economic Services	(482,939)	(639,999)	(591,999)	(109,060)	17% ▲
Other Property and Services	(509,678)	(911,024)	(957,224)	(447,546)	49% ▲
	<b>(17,016,728)</b>	<b>(26,809,650)</b>	<b>(26,780,046)</b>	<b>(9,763,318)</b>	<b>36% ▼</b>
<b>Operating activities excluded from budget</b>					
(Profit)/Loss on asset disposals	101,447	89,773	89,773	(11,674)	-13% ▲
Loss on revaluation of non current assets	0	0	0	0	0% ▲
Depreciation on assets	4,850,342	6,144,866	6,144,866	1,294,524	21% ▼
Movement in employee benefit provisions	0	0	0	0	0% ▲
<b>Amount attributable to operating activities</b>	<b>(937,803)</b>	<b>(6,437,817)</b>	<b>(7,598,350)</b>	<b>(6,681,948)</b>	<b>88% ▼</b>
<b>INVESTING ACTIVITIES</b>					
Non-operating grants, subsidies and contributions	5,015,818	7,877,054	8,244,837	3,229,019	41% ▲
Purchase property, plant and equipment	(1,295,666)	(2,936,247)	(2,351,468)	(1,055,802)	36% ▼
Purchase and construction of infrastructure	(8,625,284)	(13,225,513)	(10,975,349)	(2,350,065)	18% ▼
Proceeds from disposal of assets	13,157	359,583	359,583	346,426	96% ▲
<b>Amount attributable to investing activities</b>	<b>(4,891,974)</b>	<b>(7,925,123)</b>	<b>(4,722,397)</b>	<b>169,577</b>	<b>-2% ▼</b>
<b>FINANCING ACTIVITIES</b>					
Repayment of debentures	(596,156)	(903,765)	(903,765)	(307,609)	34% ▼
Proceeds from new debentures	0	0	0	0	0% ▲
Proceeds from self supporting loans	7,161	9,576	9,576	2,415	25% ▲
Advances to community groups	0	0	0	0	0% ▲
Transfers to Reserves (Restricted Assets)	(189,930)	(1,595,210)	(1,471,252)	(1,281,322)	80% ▼
Transfers from Reserves (Restricted Assets)	0	6,425,704	4,395,756	4,395,756	68% ▼
<b>Amount attributable to financing activities</b>	<b>(778,925)</b>	<b>3,936,305</b>	<b>2,030,315</b>	<b>2,809,240</b>	<b>71% ▼</b>
<b>Surplus/(deficiency) before general rates</b>	<b>(6,608,703)</b>	<b>(10,426,634)</b>	<b>(10,290,432)</b>	<b>(3,703,130)</b>	<b>36% ▲</b>
<b>Total amount raised from general rates</b>	<b>10,426,614</b>	<b>10,426,634</b>	<b>10,426,634</b>	<b>20</b>	<b>0% ▼</b>
<b>Net current assets at June 30 c/fwd - surplus/(deficit)</b>	<b>3,817,911</b>	<b>0</b>	<b>0</b>	<b>(3,817,911)</b>	<b>▲</b>

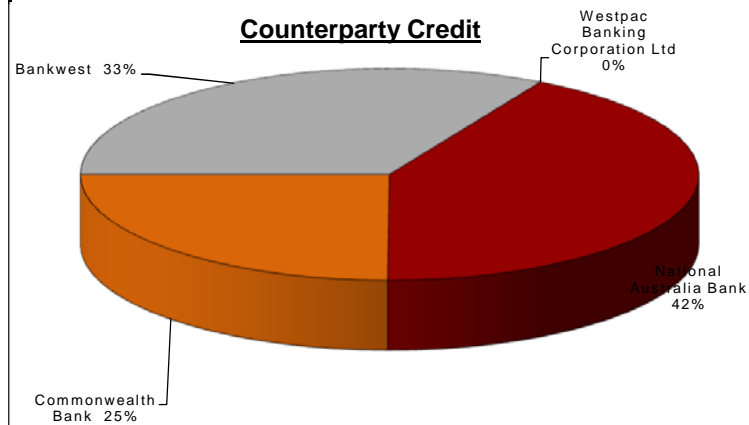


**REPORT ON INVESTMENT PORTFOLIO AS AT 28 Feb 2019**

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



## INVESTMENTS REGISTER 2018-19

Institution Name	S&P Rating	Term to Maturity	Interest Rate	Maturity Date	Principal	Interest on Maturity	% of portfolio
<b>MUNICIPAL FUNDS</b>							
NAB		4 Months	2.74%	11-Apr-19	1,006,556.99	9,067.29	6.27%
Bankwest		120 Days	2.65%	10-Jun-19	1,010,602.17	8,951.44	6.30%
NAB		90 Days	2.70%	11-Apr-19	1,003,109.59	6,678.24	6.25%
Bankwest		120 Days	2.65%	14-May-19	1,008,869.58	8,789.60	6.29%
<b>TOTAL MUNICIPAL INVESTMENTS</b>					<b>4,029,138.33</b>	<b>33,486.57</b>	<b>25.10%</b>
<b>RESERVE FUNDS</b>							
NAB		120 Days	2.68%	1-Mar-19	1,112,217.87	9,799.71	6.93%
CBA		119 Days	2.65%	18-Mar-19	1,936,489.92	16,730.74	12.06%
CBA		119 Days	2.65%	18-Mar-19	1,053,612.02	9,102.92	6.56%
CBA		120 Days	2.64%	9-May-19	1,008,712.33	8,755.07	6.28%
NAB		120 Days	2.67%	12-Jun-19	531,601.69	4,666.44	3.31%
Bankwest		4 Months	2.67%	12-Apr-19	1,029,580.03	9,188.37	6.41%
NAB		126 Days	2.68%	18-Mar-19	1,027,318.48	9,504.24	6.40%
NAB		126 Days	2.68%	18-Mar-19	1,027,318.48	9,504.24	6.40%
Bankwest		124 Days	2.67%	18-Mar-19	1,025,426.49	9,301.32	6.39%
Bankwest		124 Days	2.67%	18-Mar-19	769,069.86	6,975.99	4.79%
NAB		4 Months	2.62%	18-Jun-19	1,024,311.08	8,823.11	6.38%
<b>TOTAL RESERVE INVESTMENTS</b>					<b>11,545,658.25</b>	<b>102,352.16</b>	<b>71.93%</b>
<b>TRUST FUNDS - T292</b>							
Bankwest		4 Months	2.65%	29-May-19	476,939.06	4,155.25	2.97%
<b>TOTAL TRUST INVESTMENTS</b>					<b>476,939.06</b>	<b>4,155.25</b>	<b>2.97%</b>
<b>TOTAL INVESTMENTS HELD &amp; INTEREST PAID</b>					<b>16,051,735.64</b>	<b>139,993.98</b>	<b>100.00%</b>