



Shire of Wyndham East Kimberley

Monthly Financial Report 2018/19

As at 31 March 2019

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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 31 March 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% ▼
Revenue				
General Purpose Funding	1,935,218	1,852,068	83,150	4% ▲
Governance	15,928	24,120	(8,192)	-34% ▼
Law, Order and Public Safety	413,783	455,239	(41,456)	-9% ▼
Health	59,715	70,997	(11,282)	-16% ▼
Education and Welfare	8,644	8,622	22	0% ▲
Housing	95,249	109,701	(14,453)	-13% ▼
Community Amenities	2,622,664	2,476,840	145,824	6% ▲
Recreation and Culture	479,790	523,676	(43,885)	-8% ▼
Transport	3,111,423	3,130,985	(19,562)	-1% ▼
Economic Services	46,992	67,131	(20,139)	-30% ▼
Other Property and Services	102,136	94,222	7,914	8% ▲
	8,891,542	8,813,600	77,942	1% ▲
Expenses				
General Purpose Funding	(190,114)	(192,404)	2,290	-1% ▼
Governance	(555,137)	(721,743)	166,606	-23% ▼
Law, Order and Public Safety	(851,710)	(892,087)	40,376	-5% ▼
Health	(197,712)	(215,792)	18,080	-8% ▼
Education and Welfare	(89,934)	(107,251)	17,317	-16% ▼
Housing	(364,123)	(363,210)	(913)	0% ▲
Community Amenities	(2,899,511)	(3,237,450)	337,939	-10% ▼
Recreation and Culture	(4,670,886)	(4,937,845)	266,959	-5% ▼
Transport	(8,158,378)	(7,799,891)	(358,487)	5% ▲
Economic Services	(531,792)	(447,059)	(84,733)	19% ▲
Other Property and Services	(623,476)	(801,741)	178,265	-22% ▼
	(19,132,774)	(19,716,473)	583,699	-3% ▼
Operating activities excluded from budget				
(Profit)/Loss on asset disposals	101,447	44,315	57,132	129% ▼
Loss on revaluation of non current assets	0	0	0	0% ▼
Depreciation on assets	5,471,756	4,608,657	863,099	19% ▼
Movement in employee benefit provisions	0	0	0	0% ▼
Amount attributable to operating activities	(1,833,855)	(3,415,726)	1,581,871	-46% ▲
INVESTING ACTIVITIES				
Non-operating grants, subsidies and contributions	7,225,851	4,851,487	2,374,364	49% ▲
Purchase property, plant and equipment	(1,340,672)	(1,346,363)	5,691	0% ▼
Purchase and construction of infrastructure	(8,622,894)	(9,410,640)	787,746	-8% ▼
Proceeds from disposal of assets	288,350	283,570	4,780	2% ▲
Amount attributable to investing activities	(2,449,364)	(5,621,946)	3,172,582	-56% ▲
FINANCING ACTIVITIES				
Repayment of debentures	(596,156)	(592,563)	(3,593)	1% ▲
Proceeds from new debentures	0	0	0	0% ▼
Proceeds from self supporting loans	7,966	7,182	784	11% ▲
Advances to community groups	0	0	0	0% ▼
Transfers to Reserves (Restricted Assets)	(261,212)	0	(261,212)	0% ▲
Transfers from Reserves (Restricted Assets)	0	0	0	0% ▼
Amount attributable to financing activities	(849,402)	(585,381)	(264,021)	45% ▲
Surplus/(deficiency) before general rates	(5,132,621)	(9,623,053)	4,490,432	-47% ▲
Total amount raised from general rates	10,426,614	10,426,634	(20)	0% ▼
Net current assets at June 30 c/fwd - surplus/(deficit)	5,293,993	803,581	4,490,412	▲

Shire of Wyndham East Kimberley

Note to Statement of Financial Activity

Net Current Assets

as at 31 March 2019

Composition of Estimated Net Current Asset Position

	YTD Actual 2018/19	Brought Forward 1 July 2018
CURRENT ASSETS		
① Cash - Municipal (Unrestricted)	5,769,811	2,933,354
Cash Investments - Restricted Reserves	13,628,066	12,390,559
Cash - Restricted Reserves	659,522	3,546,193
Receivables	1,622,620	2,864,614
Inventories	4,740	15,414
	<u>21,684,759</u>	<u>21,750,133</u>
LESS: CURRENT LIABILITIES		
Payables and Provisions	(251,992)	(2,979,207)
Less:		
Pending Transfers to/from Reserves	(1,851,186)	
Restricted - Reserves	(14,287,588)	(15,936,752)
② NET CURRENT ASSET POSITION	<u>5,293,993</u>	<u>2,834,174</u>
Less:		
Restricted - Grants	(1,961,964)	
Restricted - Unspent Loans	(459,963)	
Restricted - Capital works reserve	(1,961,095)	
ADJUSTED NET CURRENT ASSET POSITION	<u><u>910,971</u></u>	<u><u>2,834,174</u></u>

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

Cash on Hand	1,550	1,550
Cash at Bank - Municipal		
Unrestricted	1,385,239	2,931,804
Restricted - Grants	1,961,964	
Restricted - Loans	459,963	
Restricted - Capital works reserve	1,961,095	
	<u>5,769,811</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 31 March 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

	▲		
General Purpose Funding	▲	83,150	
Non Payment Penalty Interest - Rates	74,952	▲	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	43,659	▲	Increase in interest income due to more Municipal funds available for investment than envisaged in budget.
Interest Income - Reserve Fund	28,908	▲	Increase in interest income due to more Reserve funds available for investment than envisaged in budget.
Governance	▼	(8,192)	
No material variances to report			
Law, Order and Public Safety	▼	(41,456)	
Emergency Services Levy - Rates	(54,085)	▼	Levy collected behalf of DFES. Decrease in levy will be offset by levy payment.
Health	▼	(11,282)	
No material variances to report			
Education and Welfare	▲	22	
No material variances to report			
Housing	▼	(14,453)	
No material variances to report			
Community Amenities	▲	145,824	
Rubbish Disposal Charges	192,405	▲	Additional waste income than expected year to date.
Development Application Fees	(24,541)	▼	Timing variance
Recreation and Culture	▼	(43,885)	
No material variances to report			Includes timing variances for Foreshore leases \$11k, Swim school \$7k, Memberships KLC \$5k, Hardcourt hire \$11k, Hire of parks \$5k
Transport	▼	(19,562)	
MRWA Direct Grants	96,565	▲	Increased capital grant to be reflected in final forecast of cash position for year end.
Aircraft Landing Fees - East Kimberley Regional Airport	(120,729)	▼	Potential shortfall in landing fees at EKRA due to reduced aircraft arrivals and malfunction in recording equipment during March. To be adjusted in end of year forecast.
Passenger Handling Fees - East Kimberley Regional Airport	41,444	▲	Increase in income due to increase in FIFO passenger arrivals and departures.
Passenger Screening Fees - East Kimberley Regional Airport	(24,915)	▼	Decrease in income due to decrease in total passenger numbers partially offset by increase in FIFO passengers departures.
Economic Services	▼	(20,139)	
No material variances to report			Includes lease fees for tourism house to be invoiced when new leases are finalised.
Other Property and Services	▲	7,914	
No material variances to report			

Shire of Wyndham East Kimberley
Notes to Statement of Financial Activity
as at 31 March 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 Expenditure	▼	
General Purpose Funding	▼	2,290
No material variances to report		
Governance	▼	166,606
Legal Fees	23,546	▼ Timing variance.
Non material variances		Includes timing variances for Election expenses, Lobby & Representation, Members expenses, Biosecurity plan, IPRF & Communications expenses.
Law, Order and Public Safety	▼	40,376
Firebreaks	21,753	▼ Timing variance. Expenditure expected May/June.
Health	▼	18,080
No material variances to report		
Education and Welfare	▼	17,317
No material variances to report		
Housing	▲	(913)
No material variances to report		
Community Amenities	▼	337,939
Landfill Maintenance	20,204	▼ Timing variance.
Admin Overheads Allocated - Sanitation - Household Refuse	20,628	▼ Non cash item. Variance due to timing of overhead allocations to the house hold refuse collection activity.
Direct Salaries - Wyndham Landfill	(25,062)	▲ Timing variance.
Litter Control	24,200	▼ Timing Variance.
Administration Salary and Wages Allocated - Sanitation - Other	22,581	▼ Non cash item. Variance due to timing of overhead allocations to the sanitation activity.
Community Grants	54,616	▼ Timing Variance. Community Grants program is in progress for 2019/20
Cemetery Maintenance	20,916	▼ Timing variance.
Direct Salaries - Community Development Services	44,645	▼ Potential savings due to staff vacancies, mainly for the Manager Community Services position. Budget partially reduced by \$30k during mid year budget review.
Recreation and Culture	▼	266,959
Direct Salaries - Kununurra Swimming Complex	56,648	▼ Potential savings due to staff vacancies to be reflected in final forecast for the year.
Depreciation - Kununurra Swimming Complex	26,562	▼ Non cash item - due to 2018 infrastructure revaluation. Depreciation lives for buildings being reviewed for 2019-20 planning.
Administration Salary and Wages Allocated - Kununurra Swimming Complex	22,331	▼ Non cash item. Variance due to timing of overhead allocations to the Kununurra Pool activity.
Direct Salaries - Recreation Services	27,954	▼ Potential savings due to staff vacancies. Savings to reflect in year end forecast for planning purposes.
Depreciation - Kununurra Leisure Centre	(22,386)	▲ Non cash item - due to 2018 infrastructure revaluation. Depreciation lives for buildings being reviewed for 2019-20 planning.
Parks and Gardens Maintenance - Kununurra	40,334	▼ Timing variance
Depreciation - Kununurra Parks and Gardens	(50,651)	▲ Non cash item. Due to changes in asset values during the revaluation in 2017/18.
Non material variances		Refuse collection \$19k, Liquid waste rebab.\$17k, Waste reporting & Compliance \$14k, Drum muster \$8k, Priority place planning \$11k, Local Planning strategy \$9k, Garden maintenance Kununurra Youth Centre \$8k.
Transport	▲	(358,487)
Rural Road Maintenance	104,993	▼ .Timing variance
WANDRRA Monsoonal Trough and Associated Flooding (January 2017) - Expenditure	51,155	▼ Offset by transfer of WANDRRA expenses to Capital Expenditure
Stormwater Management Strategy	87,851	▼ Timing variance. Awaiting data confirmation from Geoscience Australia.
Street Lighting Upgrades	69,726	▼ Timing variance. Project is in progress.
Administration Salary and Wages Allocated - Streets, Roads & Bridges - Maintenance	(91,600)	▲ Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Depreciation - Streets, Roads & Bridges - Maintenance	(706,241)	▲ Non cash item. Due to increase in the Unsealed roads asset values during the revaluation in 2017/18.
Direct Salaries - East Kimberley Regional Airport	(24,536)	▲ Additional salaries due to acting position.
Administration Salary and Wages Allocated - East Kimberley Regional Airport	29,764	▼ Non cash item. Variance due to cost allocation based on actual expenditure for the sub program and administration overheads.
Depreciation - East Kimberley Regional Airport	(97,621)	▲ Non cash item. Due to changes in asset values during the revaluation and asset additions in 2017/18.

Shire of Wyndham East Kimberley
Notes to Statement of Financial Activity
as at 31 March 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

Depreciation - Wyndham Airport	84,497	▼	Non cash item. Due to changes in asset values during the revaluation and asset additions in 2017/18.
Economic Services	▲		(84,733)
Direct Salaries - Building Control	(67,131)	▲	Increased expenditure due to temporary staff to cover leave and training.
Other Property and Services	▼		178,265
Public Works Overheads Allocated - Payroll	103,119	▼	Non-cash item. Variance due to internal allocations of overheads.
Grounds Maintenance - Kununurra Depot	(20,111)	▲	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	(39,463)	▲	Timing variance.
Indirect Salaries - Outdoor Workforce	151,902	▼	Timing variance. Salary and leave allocations being reviewed.
Administration Salary and Wages Allocated - Public Works Overheads	23,758	▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub program and administration overheads.
Administration Salary and Wages Allocated - Engineering and Technical	25,100	▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Administration Salary and Wages Allocated - General Administration Overheads	(149,374)	▲	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Other employee expenses - Executive (Super/Workcomp/FBT/etc..)	21,855	▼	Savings of \$20k due to staff vacancies.
Direct Salaries - Financial Services	24,215	▼	Timing variance. Leave accruals to be reviewed.
Direct Salaries - Organisational Development	46,458	▼	Potential savings due to staff vacancies. Budget reduced by \$30k during mid year budget review.
ABC Allocations	(99,530)	▲	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Software Licencing - Information Services	37,061	▼	Timing variance.
Direct Salaries - Development Services	49,432	▼	Potential savings due to staff vacancies.
Plant Operating Cost Allocated	(69,110)	▼	Non Cash Item. Variance due to cost allocation based on actual expenditure related to plant operations..
POC Fuel and Oils	(22,897)	▲	Variance due to cost allocation based on actual expenditure related to plant operations.
Loss on Sale of Assets - Plant Operation	(52,716)	▲	Timing variance.

Non Cash Expenditure and Revenue

Depreciation on Assets

863,099

Depreciation - Kununurra Swimming Complex	(26,562)	▼	
Depreciation - Kununurra Leisure Centre	22,386	▲	
Depreciation - Kununurra Parks and Gardens	50,651	▲	
Depreciation - Streets, Roads & Bridges - Maintenance	706,241	▲	Non cash item. Due to increase in asset values during the revaluation and asset additions in 2017/18.
Depreciation - East Kimberley Regional Airport	97,621	▲	
Depreciation - Wyndham Airport	(84,497)	▼	

INVESTING ACTIVITIES

Non-operating grants, subsidies and contributions

2,374,364

CCTV - Safer Communities Program Grant	399,926	▲	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.
Road to Recovery Grants	1,827,033	▲	Timing variance. 2018/19 funds received in full ahead of budget.
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.

Purchase property, plant and equipment

5,691

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	(31,087)	▲	Timing variance.
CCTV - East Kimberley Regional Airport	21,150	▼	Timing variance.
Medium Plant - Purchase Price	27,864	▼	Timing variance.
Light Plant - Purchase Price	(78,713)	▲	Timing variance.

Shire of Wyndham East Kimberley
Notes to Statement of Financial Activity
as at 31 March 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

Purchase and construction of infrastructure	▼	(787,746)	
Taxiway and Apron Upgrade - East Kimberley Regional Airport Terminal	45,000	▼	Timing Variance. Project expected to commence April 2019
Reticulation Upgrades - Wyndham & Kununurra	76,065	▼	Timing variance. Project in progress.
Road and Drainage Upgrade (Design, Estimates & Construct) - Kununurra	75,000	▲	Timing variance. Project expected to be completed April 2019
Wyndham Boat Ramp Pontoon Jetty	82,555	▼	Grant funding unsuccessful. Project not going ahead but maintenance contract awarded for Shire's portion of cost(\$45k)
Footpath renewal	(70,858)	▲	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	171,688	▼	Timing variance. Project in progress.
Lake Argyle Road - Widening	561,200	▼	Timing variance. Project in progress.
Bridges (5116) - D4 Weaber Plain Rd	148,969	▼	Timing variance. Project in progress.

Proceeds from disposal of assets	▲	4,780	
No material variances to report			

FINANCING ACTIVITIES

Repayment of debentures	▲	(3,593)	
Proceeds from new debentures	▼	-	
No material variances to report			
Proceeds from self supporting loans	▲	784	
No material variances to report			
Advances to community groups	▼	-	
Transfers to Reserves (Restricted Assets)	▲	(261,212)	Reserve investment interest
Transfers from Reserves (Restricted Assets)	▼	-	
No material variances to report			

Shire of Wyndham East Kimberley

Statement of Financial Activity Budget Remaining to Collect/Spend as at 31 March 2019

	YTD	Revised Annual	Annual Budget	Budget	
	Actual	Budget		Remaining	
	2018/19	2018/19	2018/19	(Budget less YTD Actual)	
	\$	\$	\$	\$	%
Estimated Surplus/(Deficit) July 1 B/Fwd	2,834,174	2,834,174	1,622,636	(1,211,538)	-43% ▲
Revenue					
General Purpose Funding	1,935,218	2,430,981	2,462,981	495,763	20% ▼
Governance	15,928	47,551	47,551	31,623	67% ▼
Law, Order and Public Safety	413,783	468,486	468,486	54,703	12% ▼
Health	59,715	85,000	85,000	25,285	30% ▼
Education and Welfare	8,644	11,500	11,500	2,856	25% ▼
Housing	95,249	146,280	146,280	51,032	35% ▼
Community Amenities	2,622,664	2,823,441	2,895,441	200,777	7% ▼
Recreation and Culture	479,790	671,484	671,484	191,694	29% ▼
Transport	3,111,423	4,374,726	4,374,726	1,263,303	29% ▼
Economic Services	46,992	89,500	89,500	42,508	47% ▼
Other Property and Services	102,136	154,071	71,471	51,936	34% ▼
	8,891,542	11,303,021	11,324,421	2,411,479	21% ▼
Expenses					
General Purpose Funding	(190,114)	(298,312)	(298,312)	(108,198)	36% ▲
Governance	(555,137)	(874,479)	(865,979)	(310,842)	36% ▲
Law, Order and Public Safety	(851,710)	(1,156,524)	(1,156,524)	(304,814)	26% ▲
Health	(197,712)	(289,036)	(289,036)	(91,324)	32% ▲
Education and Welfare	(89,934)	(200,635)	(160,635)	(70,701)	35% ▲
Housing	(364,123)	(470,940)	(462,740)	(98,617)	21% ▲
Community Amenities	(2,899,511)	(4,746,677)	(4,791,677)	(1,892,166)	40% ▲
Recreation and Culture	(4,670,886)	(6,664,272)	(6,657,167)	(1,986,281)	30% ▲
Transport	(8,158,378)	(10,573,753)	(10,548,753)	(2,390,375)	23% ▲
Economic Services	(531,792)	(672,999)	(591,999)	(60,207)	9% ▲
Other Property and Services	(623,476)	(911,024)	(957,224)	(333,748)	37% ▲
	(19,132,774)	(26,858,650)	(26,780,046)	(7,647,272)	28% ▼
Operating activities excluded from budget					
(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	5,471,756	6,144,866	6,144,866	673,110	11% ▼
Movement in employee benefit provisions	0	0	0	0	0% ▲
Amount attributable to operating activities	(1,833,855)	(6,486,817)	(7,598,350)	(5,785,896)	76% ▼
INVESTING ACTIVITIES					
Non-operating grants, subsidies and contributions	7,225,851	7,877,054	8,108,635	882,784	11% ▲
Purchase property, plant and equipment	(1,340,672)	(2,936,247)	(2,611,468)	(1,270,796)	43% ▼
Purchase and construction of infrastructure	(8,622,894)	(13,225,513)	(10,975,349)	(2,352,455)	18% ▼
Proceeds from disposal of assets	288,350	359,583	359,583	71,233	20% ▲
Amount attributable to investing activities	(2,449,364)	(7,925,123)	(5,118,599)	(2,669,235)	34% ▼
FINANCING ACTIVITIES					
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	7,966	9,576	9,576	1,610	17% ▲
Advances to community groups	0	0	0	0	0% ▲
Transfers to Reserves (Restricted Assets)	(261,212)	(1,531,810)	(1,471,252)	(1,210,040)	79% ▼
Transfers from Reserves (Restricted Assets)	0	6,476,704	4,395,756	4,395,756	68% ▼
Amount attributable to financing activities	(849,402)	4,050,705	2,030,315	2,879,717	71% ▼
Surplus/(deficiency) before general rates	(5,132,621)	(10,361,234)	(10,686,634)	(5,575,414)	54% ▲
Total amount raised from general rates	10,426,614	10,426,634	10,426,634	20	0% ▼
Net current assets at June 30 c/fwd - surplus/(deficit)	5,293,993	65,400	0	(5,228,593)	▲

REPORT ON INVESTMENT PORTFOLIO AS AT 31 March 2019

INVESTMENT POLICY - CP FIN - 3203				INVESTMENTS REGISTER 2018-19							
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									
				Institution Name	S&P Rating	Term to Maturity	Interest Rate	Maturity Date	Principal	Interest on Maturity	% of portfolio
MUNICIPAL FUNDS											
				Bankwest		91 Days	2.46%	24-Jun-19	1,000,000.00	6,133.15	5.67%
				Bankwest		60 Days	2.45%	24-May-19	500,000.00	2,013.70	2.84%
				Bankwest		120 Days	2.65%	10-Jun-19	1,010,602.17	8,951.44	5.73%
				Bankwest		120 Days	2.65%	14-May-19	1,008,869.58	8,789.60	5.72%
TOTAL MUNICIPAL INVESTMENTS									3,519,471.75	25,887.90	19.97%
RESERVE FUNDS											
				NAB		122 Days	2.56%	1-Jul-19	1,122,017.58	9,600.78	6.37%
				CBA		92 Days	2.50%	18-Jun-19	1,953,990.48	12,312.82	11.09%
				CBA		92 Days	2.50%	18-Jun-19	1,063,766.70	6,703.19	6.04%
				CBA		120 Days	2.64%	9-May-19	1,008,712.33	8,755.07	5.72%
				NAB		120 Days	2.67%	12-Jun-19	531,601.69	4,666.44	3.02%
				Bankwest		4 Months	2.67%	12-Apr-19	1,029,580.03	9,188.37	5.84%
				NAB		92 Days	2.50%	18-Jun-19	1,036,822.71	6,533.40	5.88%
				NAB		92 Days	2.50%	18-Jun-19	1,036,822.71	6,533.40	5.88%
				Bankwest		92 Days	2.50%	18-Jun-19	1,034,727.81	6,520.20	5.87%
				Bankwest		92 Days	2.50%	18-Jun-19	776,045.85	4,890.15	4.40%
				NAB		4 Months	2.74%	11-Apr-19	1,006,556.99	9,067.29	5.71%
				NAB		90 Days	2.70%	11-Apr-19	1,003,109.59	6,678.24	5.69%
				NAB		4 Months	2.62%	18-Jun-19	1,024,311.10	8,823.11	5.81%
TOTAL RESERVE INVESTMENTS									13,628,065.57	100,272.46	77.32%
TRUST FUNDS - T292											
				Bankwest		4 Months	2.65%	29-May-19	476,939.06	4,155.25	2.71%
TOTAL TRUST INVESTMENTS									476,939.06	4,155.25	2.71%
TOTAL INVESTMENTS HELD & INTEREST PAID									17,624,476.38	130,315.60	100.00%

Counterparty Credit

