



Shire of Wyndham East Kimberley

Monthly Financial Report 2018/19

As at 31 May 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 May 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	2,462,276	2,392,842	69,434	3% ▲
Governance	18,041	26,402	(8,361)	-32% ▼
Law, Order and Public Safety	420,953	464,073	(43,120)	-9% ▼
Health	62,487	76,663	(14,176)	-18% ▼
Education and Welfare	10,565	10,538	27	0% ▲
Housing	112,757	134,079	(21,323)	-16% ▼
Community Amenities	2,898,928	2,682,910	216,018	8% ▲
Recreation and Culture	580,089	625,993	(45,904)	-7% ▼
Transport	3,749,599	3,560,465	189,134	5% ▲
Economic Services	59,928	82,049	(22,121)	-27% ▼
Other Property and Services	116,027	97,263	18,764	19% ▲
	10,491,651	10,153,277	338,374	3% ▲
Expenses				
General Purpose Funding	(207,052)	(246,554)	39,502	-16% ▼
Governance	(617,573)	(830,025)	212,452	-26% ▼
Law, Order and Public Safety	(997,226)	(1,012,443)	15,216	-2% ▼
Health	(239,864)	(263,968)	24,104	-9% ▼
Education and Welfare	(140,158)	(191,365)	51,207	-27% ▼
Housing	(452,175)	(435,107)	(17,068)	4% ▲
Community Amenities	(3,613,761)	(4,046,734)	432,973	-11% ▼
Recreation and Culture	(5,736,872)	(6,076,724)	339,852	-6% ▼
Transport	(10,041,663)	(9,649,888)	(391,775)	4% ▲
Economic Services	(646,961)	(531,021)	(115,940)	22% ▲
Other Property and Services	(693,294)	(852,482)	159,188	-19% ▼
	(23,386,599)	(24,136,311)	749,712	-3% ▼
Operating activities excluded from budget				
(Profit)/Loss on asset disposals	65,313	69,622	(4,309)	-6% ▲
Loss on revaluation of non current assets	0	0	0	0% ▼
Depreciation on assets	6,690,663	5,632,803	1,057,860	19% ▼
Movement in employee benefit provisions	0	0	0	0% ▼
Amount attributable to operating activities	(3,304,798)	(5,446,435)	2,141,637	-39% ▲
INVESTING ACTIVITIES				
Non-operating grants, subsidies and contributions	7,456,949	7,049,642	407,307	6% ▲
Purchase property, plant and equipment	(1,429,670)	(2,034,537)	604,867	-30% ▼
Purchase and construction of infrastructure	(8,904,059)	(11,878,011)	2,973,952	-25% ▼
Proceeds from disposal of assets	293,693	307,570	(13,877)	-5% ▼
Amount attributable to investing activities	(2,583,087)	(6,555,336)	3,972,249	-61% ▲
FINANCING ACTIVITIES				
Repayment of debentures	(717,237)	(717,235)	(2)	0% ▲
Proceeds from new debentures	0	0	0	0% ▼
Proceeds from self supporting loans	9,576	8,778	798	9% ▲
Advances to community groups	0	0	0	0% ▼
Transfers to Reserves (Restricted Assets)	(295,009)	0	(295,009)	0% ▲
Transfers from Reserves (Restricted Assets)	0	0	0	0% ▼
Amount attributable to financing activities	(1,002,669)	(708,457)	(294,213)	42% ▲
Surplus/(deficiency) before general rates	(6,890,555)	(12,710,228)	5,819,673	-46% ▲
Total amount raised from general rates	10,426,614	10,426,634	(20)	0% ▼
Net current assets at June 30 c/fwd - surplus/(deficit)	3,536,059	(2,283,594)	5,819,653	▲

Shire of Wyndham East Kimberley

Note to Statement of Financial Activity

Net Current Assets

as at 31 May 2019

Composition of Estimated Net Current Asset Position

	YTD Actual 2018/19	Brought Forward 1 July 2018
CURRENT ASSETS		
① Cash - Municipal (Unrestricted)	4,057,904	2,933,354
Cash Investments - Restricted Reserves	13,661,755	12,390,559
Cash - Restricted Reserves	660,508	3,546,193
Receivables	1,942,283	2,864,614
Inventories	17,898	15,414
	<u>20,340,347</u>	<u>21,750,133</u>
LESS: CURRENT LIABILITIES		
Payables and Provisions	(625,578)	(2,979,207)
Less:		
Pending Transfers to/from Reserves	(1,856,447)	
Restricted - Reserves	(14,322,262)	(15,936,752)
② NET CURRENT ASSET POSITION	<u>3,536,059</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>(846,963)</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	(326,668)	2,931,804
Restricted - Grants	1,961,964	
Restricted - Loans	459,963	
Restricted - Capital works reserve	1,961,095	
	<u>4,057,904</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 May 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	▲	69,434	
Non Payment Penalty Interest - Rates	81,936 ▲		Increased income due to more ratepayers paying later than anticipated and arrears interest applied in September.
Grants Commission - General Purpose Grant	(50,738) ▼		Actual amounts granted lower than budgeted. Final year end forecast to reflect drop in grants.
Grants Commission - Local Road Funding Grant	(30,915) ▼		Actual amounts granted lower than budgeted. Final year end forecast to reflect drop in grants.
Interest Income - Municipal Fund	46,985 ▲		Increase in interest income due to more Municipal funds available for investment than envisaged in budget.
Interest Income - Reserve Fund	22,500 ▲		Increase in interest income due to more Reserve funds available for investment than envisaged in budget.
Governance	▼	(8,361)	
No material variances to report			
Law, Order and Public Safety	▼	(43,120)	
Emergency Services Levy - Rates	(54,167) ▼		Levy collected on behalf of DFES. Decrease in levy will be offset by levy payment.
Health	▼	(14,176)	
No material variances to report			
Education and Welfare	▲	27	
No material variances to report			
Housing	▼	(21,323)	
No material variances to report			
Community Amenities	▲	216,018	
Rubbish Disposal Charges	221,168 ▲		Waste income greater than expected year to date.
Recreation and Culture	▼	(45,904)	
No material variances to report			Includes timing variances for Foreshore leases \$14k, Kununurra Swim School \$16k, Hire of parks, courts and ovals \$19k
Transport	▲	189,134	
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	(144,778) ▼		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	191,540 ▲		Increase in income due to increase in FIFO passenger arrivals and departures.
Passenger Screening Fees - East Kimberley Regional Airport	54,127 ▲		Increase in income due to increase in FIFO passenger arrivals and departures.
Economic Services	▼	(22,121)	
No material variances to report			Includes lease fees for tourism house to be invoiced when new leases are finalised.
Other Property and Services	▲	18,764	
No material variances to report			Timing variances including higher diesel fuel rebate \$13k.

Shire of Wyndham East Kimberley
Notes to Statement of Financial Activity
as at 31 May 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	▼	39,502
Valuation Expenses - Rates	46,230	▼ Timing due to UV to GRV revaluation postponed
Governance	▼	212,452
Legal Fees	24,090	▼ Timing variance.
Administration Salary and Wages Allocated - Other Governance	30,290	▼ Non cash item. Variance due to cost allocation based on actual expenditure for the sub program and administration overheads.
Non material variances		Includes timing variances for Election expenses \$18k, Lobby & Representation \$7k, Conferences and Travel Members \$27k, Biosecurity plan \$11k, IPRF \$18k & Communication & Marketing \$13k.
Law, Order and Public Safety	▼	15,216
Firebreaks	25,299	▼ Timing variance. Expenditure expected June.
Emergency Services Levy Payment - Rates	(33,651)	▲ Timing variance.
Health	▼	24,104
No material variances to report		
Education and Welfare	▼	51,207
Wyndham Childcare - Lot 828 Koolama Street - Demolition Costs	40,000	▼ Timing variance. Carried forward for completion in 2019/20.
Housing	▲	(17,068)
Depreciation - Staff Housing	(21,523)	▲ Non cash item - due to 2018 revaluation. Depreciation lives being reviewed for 2019-20 planning.
Community Amenities	▼	432,973
Landfill Maintenance	26,524	▼ Timing variance. Allocation of labour hours to this activity to be reviewed for budgeting purposes.
Refuse Collection	(33,750)	▲ Timing variance.
Administration Salary and Wages Allocated - Sanitation - Household Refuse	30,935	▼ Non cash item. Variance due to timing of overhead allocations to the household refuse collection activity.
Admin Overheads Allocated - Sanitation - Household Refuse	23,552	▼ Non cash item. Variance due to timing of overhead allocations to the household refuse collection activity.
Direct Salaries - Wyndham Landfill	(29,918)	▲ Variance due to overhead allocations. Allocations to be reviewed.
Landfill Site - New Landfill Site Identification and closure plans	45,187	▼ Timing variance.
Kununurra Landfill Site - Capping Existing Site	50,000	▼ Timing variance. Works in progress.
Kununurra Landfill Site - Re-hab & De-commission Liquid Waste Lagoon	28,433	▼ Timing variance. Works in progress.
Write Offs and Waivers - Waste Disposal Charges - Impact on Waste Mgmt Reserve - Free waste weekend	(23,959)	▲ Greater utilisation of free waste weekends than anticipated.
Litter Control	28,742	▼ Timing Variance.
Administration Salary and Wages Allocated - Sanitation - Other	24,179	▼ Non cash item. Variance due to timing of overhead allocations to the sanitation activity.
Priority Place Planning	33,747	▼ Timing variance.
Community Grants	52,616	▼ Timing variance. Awaiting invoices.
Administration Salary and Wages Allocated - Other Community Amenities	20,563	▼ Non cash item. Variance due to timing of overhead allocations.
Direct Salaries - Community Development Services	47,946	▼ 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	▼	339,852
Direct Salaries - Kununurra Swimming Complex	72,534	▼ Potential savings due to staff vacancies to be reflected in final forecast for the year.
Depreciation - Kununurra Swimming Complex	32,429	▼ Non cash item - due to 2018 revaluation. Depreciation lives being reviewed for 2019-20 planning.
Administration Salary and Wages Allocated - Kununurra Swimming Complex	28,368	▼ Non cash item. Variance due to cost allocation based on actual expenditure for the sub program and administration overheads.
Foreshores and Boat Ramps - Wyndham	55,429	▼ Potential savings.
Direct Salaries - Recreation Services	32,259	▼ Potential savings due to staff vacancies. Savings to reflect in year end forecast for planning purposes.
Depreciation - Kununurra Leisure Centre	(27,412)	▲ Non cash item - due to 2018 revaluation. Depreciation lives being reviewed for 2019-20 planning.
Develop a recreation / ovals / Multipurpose courts master plan	31,867	▼ Timing variance. Project in progress.

Shire of Wyndham East Kimberley
Notes to Statement of Financial Activity
as at 31 May 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 - Kununurra Grounds	(20,339)	▲	Non cash item - due to 2018 revaluation. Depreciation lives being reviewed for 2019-20 planning.
Parks and Gardens Maintenance - Kununurra	50,350	▼	Timing variance. Allocation of labour hours to this activity to be reviewed for budgeting purposes.
Depreciation - Kununurra Parks and Gardens	(61,963)	▲	Non cash item - due to 2018 revaluation. Depreciation lives being reviewed for 2019-20 planning.
Non material variances			Includes Maintenance Kununurra Swimming Pool \$13k, Pool Operating Wyndham Pool \$8k, and non cash items of Depreciation and Admin Allocations.
Transport		▲	(391,775)
Rural Road Maintenance	144,120	▼	Timing variance.
WANDRRA Monsoonal Trough and Associated Flooding (January 2017) - Expenditure	69,883	▼	Offset by transfer of WANDRRA expenses to Capital Expenditure
Stormwater Management Strategy	93,785	▼	Timing variance. Awaiting invoice.
Administration Salary and Wages Allocated - Streets, Roads & Bridges - Maintenance	(118,584)	▲	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	(49,919)	▲	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Depreciation - Streets, Roads & Bridges - Maintenance	(864,351)	▲	Non cash item - due to 2018 revaluation. Depreciation lives being reviewed for 2019-20 planning.
Plant Operating Costs - East Kimberley Regional Airport	23,781	▼	Timing variance relating to allocation of plant operating costs.
Passenger Screening Expenses - East Kimberley Regional Airport	69,876	▼	Potential savings
Vehicle Expenses - East Kimberley Regional Airport	(20,557)	▲	Timing variance relating to allocation of plant operating costs.
Other employee expenses - East Kimberley Regional Airport (Super/Workcomp/FBT/etc..)	21,996	▼	Potential savings
Administration Salary and Wages Allocated - East Kimberley Regional Airport	38,681	▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub program and administration overheads.
Admin Overheads Allocated - East Kimberley Regional Airport	21,773	▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub program and administration overheads.
Depreciation - East Kimberley Regional Airport	(119,564)	▲	Non cash item - due to 2018 revaluation. Depreciation lives being reviewed for 2019-20 planning.
Airport Outbuilding Building Maintenance - Wyndham Airport	21,200	▼	Potential savings.
Depreciation - Wyndham Airport	103,261	▼	Non cash item - due to 2018 revaluation. Depreciation lives being reviewed for 2019-20 planning.
Non material variances			Timing variances including Street Lighting \$11k, Street Sweeping \$15k, Street Lighting Upgrades \$19k, Plant Operating Costs EKRA \$18k, Airport Terminal Building Maintenance EKRA \$18k, Airport Grounds Maintenance EKRA \$11k, Conference & Training EKRA \$11k, Runway Extension Assessment & Business Case \$16k.
Economic Services		▲	(115,940)
Direct Salaries - Building Control	(78,626)	▲	Increased expenditure due to temporary staff to cover leave and training.
Building Maintenance - East Kimberley Tourism House	(34,051)	▲	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.
Economic Development Strategy	34,587	▼	Timing variance. Project in progress.
Other Property and Services		▼	159,188
Public Works Overheads Allocated - Payroll	158,814	▼	Non-cash item. Variance due to internal allocations of overheads.
Grounds Maintenance - Kununurra Depot	(35,406)	▲	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	(37,244)	▲	Variance due to overhead allocations. Allocations to be reviewed for 2019/20.
Indirect Salaries - Outdoor Workforce	158,119	▼	Timing variance. Salary and leave allocations being reviewed.
Administration Salary and Wages Allocated - Public Works Overheads	23,202	▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub program and administration overheads.
Direct Salaries - Engineering and Technical	31,726	▼	Savings due to staff vacancies.
Administration Salary and Wages Allocated - Engineering and Technical	29,230	▼	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	(238,454)	▲	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Direct Salaries - Customer Service and Records	30,326	▼	Savings due to staff vacancies.
Direct Salaries - Financial Services	32,380	▼	Timing variance. Leave accruals to be reviewed.
Direct Salaries - Organisational Development	24,687	▼	Potential savings due to staff vacancies. Budget reduced by \$30k during mid year budget review.
ABC Allocations	(134,342)	▲	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
as at 31 May 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

Software Licencing - Information Services	22,339	▼	Timing variance.
Other Expenses - Executive	21,032	▼	Potential savings
Direct Salaries - Development Services	61,089	▼	Potential savings due to staff vacancies.
Plant Operating Cost Allocated	(116,331)	▼	Non Cash Item. Variance due to cost allocation based on actual expenditure related to plant operations..
POC Fuel and Oils	(26,639)	▲	Variance due to cost allocation based on actual expenditure related to plant operations.

Non Cash Expenditure and Revenue

Depreciation on Assets

1,057,860

Depreciation - Kununurra Swimming Complex	(32,429)	▼	
Depreciation - Kununurra Leisure Centre	27,412	▲	
Depreciation - Kununurra Grounds	20,339	▲	
Depreciation - Kununurra Parks and Gardens	61,963	▲	Non cash item - due to 2018 revaluation. Depreciation lives being reviewed for 2019-20 planning.
Depreciation - Streets, Roads & Bridges - Maintenance	864,351	▲	
Depreciation - East Kimberley Regional Airport	119,564	▲	
Depreciation - Wyndham Airport	(103,261)	▼	

INVESTING ACTIVITIES

Non-operating grants, subsidies and contributions

▲

407,307

CCTV - Safer Communities Program Grant	119,574	▲	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.
Sport and Recreation grant	148,496	▲	Timing variance
Aboriginal Roads Funding - State Grants	(87,800)	▼	Grants received less than budget. To be reflected in year end forecast.
Regional Road Group Grants	(179,444)	▼	Timing variance. Income based on progress claim for the project.
Road to Recovery Grants	209,376	▲	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

▼

604,867

Airport Outbuilding Demolition-Wyndham Airport	40,000	▼	Timing variance. Carried forward for completion in 2019/20.
Peter Reid Memorial Hall	22,913	▼	Timing variance. Works in progress
CCTV - Kununurra Landfill Site Security	23,464	▼	Timing variance. Project in progress
Wyndham Multipurpose Court - Renewal/Upgrade	(30,000)	▲	Expenditure related to insurance claim for Wyndham pool & basketball courts.
Playspace and Playground Equipment	67,461	▼	Timing variance. Works carried forward for completion in 2019/20
Play Spaces	85,000	▼	Timing variance. Project in progress.
Hardcourt re-surfacing all outdoor courts	65,000	▼	Timing variance. Carried forward for completion in 2019/20.
Airport Plant - Purchase Price	135,542	▼	Potential Savings. Actual plant replacement cost less than budgeted.
Security Fence Upgrade - East Kimberley Regional Airport	33,004	▼	Timing variance. Works carried forward for completion in 2019/20
CCTV - East Kimberley Regional Airport	77,550	▼	Timing variance. Project in progress.
System Development - Capital	92,353	▼	Timing Variance.
Medium Plant - Purchase Price	50,816	▼	Potential Savings. Actual plant replacement cost less than budgeted.
Wyndham Boat Ramp Pontoon Jetty	135,719	▼	Grant funding unsuccessful. Project not going ahead but maintenance contract awarded for Shire's portion of cost (\$45k)
Light Plant - Purchase Price	21,235	▼	Potential Savings. Actual plant replacement cost less than budgeted.

Purchase and construction of infrastructure

▼

2,973,952

Taxiway and Apron Upgrade - East Kimberley Regional Airport Terminal	50,000	▼	Timing Variance. Project expected to commence in 2019/20.
Street Scape & Landscaping plan for Kununurra	44,250	▼	Timing variance. Project in progress.
Geotechnical Testing - Gilgai Holes - Kununurra Airport	91,720	▼	Timing variance. Project expected to be commence in July.
Reticulation Upgrades - Wyndham & Kununurra	115,154	▼	Timing variance. Project in progress.

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

Road and Drainage Upgrade (Design, Estimates & Construct) - Kununurra	75,000	▼	Timing variance. Project in progress.
Implement Trails Master Plan	100,000	▼	Timing variance. Carried forward for completion in 2019/20.
Anthon Landing Wyndham Jetty Cathodic Protection-25 yr Life span	190,095	▼	Timing variance. Works carried forward for completion in 2019/20.
CCTV - Infrastructure Works	346,416	▼	Timing variance. Project in progress.
WANDRRA Monsoonal Trough and Associated Flooding - (2018) Expenditure	(296,332)	▲	Greater expenditure than expected offset by increased claim income.
Kalumburu Road - Re-sheet	424,688	▼	Timing variance. Works carried forward for completion in 2019/20.
Lake Argyle Road - Widening	1,032,563	▼	Timing variance. Works carried forward for completion in 2019/20.
Bridges (5116) - D4 Weaber Plain Rd	148,969	▼	Timing variance. Project in progress.
Proceeds from disposal of assets		▼	(13,877)
No material variances to report			

FINANCING ACTIVITIES

Repayment of debentures	▲	(2)
Proceeds from new debentures	▼	-
Proceeds from self supporting loans	▲	798
Advances to community groups	▼	-
Transfers to Reserves (Restricted Assets)	▲	(295,009)
		Reserve investment interest
Transfers from Reserves (Restricted Assets)	▼	-

Shire of Wyndham East Kimberley

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

	YTD Actual	Revised Annual Budget	Annual Budget	Budget Remaining (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% ▲
Revenue					
General Purpose Funding	2,462,276	2,430,981	2,462,981	(31,295)	-1% ▲
Governance	18,041	47,551	47,551	29,510	62% ▼
Law, Order and Public Safety	420,953	468,486	468,486	47,533	10% ▼
Health	62,487	85,000	85,000	22,513	26% ▼
Education and Welfare	10,565	11,500	11,500	935	8% ▼
Housing	112,757	146,280	146,280	33,524	23% ▼
Community Amenities	2,898,928	2,823,441	2,895,441	(75,487)	-3% ▲
Recreation and Culture	580,089	671,484	671,484	91,395	14% ▼
Transport	3,749,599	4,374,726	4,374,726	625,127	14% ▼
Economic Services	59,928	89,500	89,500	29,572	33% ▼
Other Property and Services	116,027	154,071	71,471	38,044	25% ▼
	10,491,651	11,303,021	11,324,421	811,370	7% ▼
Expenses					
General Purpose Funding	(207,052)	(298,312)	(298,312)	(91,260)	31% ▲
Governance	(617,573)	(874,479)	(865,979)	(248,406)	28% ▲
Law, Order and Public Safety	(997,226)	(1,156,524)	(1,156,524)	(159,298)	14% ▲
Health	(239,864)	(289,036)	(289,036)	(49,172)	17% ▲
Education and Welfare	(140,158)	(200,635)	(160,635)	(20,477)	10% ▲
Housing	(452,175)	(470,940)	(462,740)	(10,565)	2% ▲
Community Amenities	(3,613,761)	(4,746,677)	(4,791,677)	(1,177,916)	25% ▲
Recreation and Culture	(5,736,872)	(6,664,272)	(6,657,167)	(920,295)	14% ▲
Transport	(10,041,663)	(10,573,753)	(10,548,753)	(507,090)	5% ▲
Economic Services	(646,961)	(672,999)	(591,999)	54,962	-8% ▲
Other Property and Services	(693,294)	(911,024)	(957,224)	(263,930)	29% ▲
	(23,386,599)	(26,858,650)	(26,780,046)	(3,393,447)	13% ▼
Operating activities excluded from budget					
(Profit)/Loss on asset disposals	65,313	89,773	89,773	24,459	27% ▼
Loss on revaluation of non current assets	0	0	0	0	0% ▲
Depreciation on assets	6,690,663	6,144,866	6,144,866	(545,797)	-9% ▲
Movement in employee benefit provisions	0	0	0	0	0% ▲
Amount attributable to operating activities	(3,304,798)	(6,486,817)	(7,598,350)	(4,314,952)	57% ▼
INVESTING ACTIVITIES					
Non-operating grants, subsidies and contributions	7,456,949	7,877,054	8,108,635	651,686	8% ▲
Purchase property, plant and equipment	(1,429,670)	(2,936,247)	(2,611,468)	(1,181,798)	40% ▼
Purchase and construction of infrastructure	(8,904,059)	(13,225,513)	(10,975,349)	(2,071,290)	16% ▼
Proceeds from disposal of assets	293,693	359,583	359,583	65,890	18% ▲
Amount attributable to investing activities	(2,583,087)	(7,925,123)	(5,118,599)	(2,535,512)	32% ▼
FINANCING ACTIVITIES					
Repayment of debentures	(717,237)	(903,765)	(903,765)	(186,528)	21% ▼
Proceeds from new debentures	0	0	0	0	0% ▲
Proceeds from self supporting loans	9,576	9,576	9,576	(0)	0% ▼
Advances to community groups	0	0	0	0	0% ▲
Transfers to Reserves (Restricted Assets)	(295,009)	(1,531,810)	(1,471,252)	(1,176,243)	77% ▼
Transfers from Reserves (Restricted Assets)	0	6,476,704	4,395,756	4,395,756	68% ▼
Amount attributable to financing activities	(1,002,669)	4,050,705	2,030,315	3,032,984	75% ▼
Surplus/(deficiency) before general rates	(6,890,555)	(10,361,234)	(10,686,634)	(3,817,480)	37% ▲
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)	3,536,059	65,400	0	(3,470,659)	▲

REPORT ON INVESTMENT PORTFOLIO AS AT 31 May 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	6.19%
				Bankwest		120 Days	2.65%	10-Jun-19	1,010,602.17	8,951.44	6.26%
									2,010,602.17	17,098.29	12.45%
RESERVE FUNDS											
				NAB		122 Days	2.56%	1-Jul-19	1,122,017.58	9,600.78	6.95%
				CBA		92 Days	2.50%	18-Jun-19	1,953,990.48	12,312.82	12.10%
				CBA		92 Days	2.50%	18-Jun-19	1,063,766.70	6,703.19	6.59%
				CBA		90 Days	2.33%	9-Aug-19	1,017,467.40	5,975.46	6.30%
				NAB		120 Days	2.67%	12-Jun-19	531,601.69	4,666.44	3.29%
				Bankwest		4 Months	2.30%	12-Aug-19	1,038,768.40	7,985.71	6.43%
				NAB		92 Days	2.50%	18-Jun-19	1,036,822.71	6,533.40	6.42%
				NAB		92 Days	2.50%	18-Jun-19	1,036,822.71	6,533.40	6.42%
				Bankwest		92 Days	2.50%	18-Jun-19	1,034,727.81	6,520.20	6.41%
				Bankwest		92 Days	2.50%	18-Jun-19	776,045.85	4,890.15	4.80%
				NAB		4 Months	2.41%	9-Aug-19	1,015,624.28	8,047.08	6.29%
				NAB		4 Months	2.41%	9-Aug-19	1,009,787.82	8,000.84	6.25%
				NAB		4 Months	2.62%	18-Jun-19	1,024,311.08	8,823.10	6.34%
									13,661,754.51	96,592.58	84.57%
TRUST FUNDS - T292											
				Bankwest		120 Days	2.10%	26-Sep-19	481,094.31	3,321.53	2.98%
									481,094.31	3,321.53	2.98%
TOTAL INVESTMENTS HELD & INTEREST PAID									16,153,450.99	117,012.41	100.00%

