



Shire of Wyndham East Kimberley

Monthly Financial Report 2016/2017

As at 28 February 2017

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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 28 February 2017

	YTD Actual 2016/17 \$	YTD Budget 2016/17 \$	YTD Variance 2016/17 \$	%	
Estimated Surplus/(Deficit) July 1 B/Fwd	1,900,334	2,939,845	(1,039,511)	-35%	▲
Revenue					
General Purpose Funding	3,049,790	3,030,699	19,091	1%	▲
Governance	83,852	16,990	66,862	394%	▲
Law, Order and Public Safety	394,209	407,667	(13,458)	-3%	▼
Health	76,608	81,297	(4,689)	-6%	▼
Education and Welfare	9,942	7,318	2,624	36%	▲
Housing	88,243	99,569	(11,325)	-11%	▼
Community Amenities	2,365,165	2,605,357	(240,192)	-9%	▼
Recreation and Culture	596,635	492,099	104,536	21%	▲
Transport	2,799,373	2,740,226	59,147	2%	▲
Economic Services	91,371	40,018	51,354	128%	▲
Other Property and Services	80,649	43,480	37,169	85%	▲
	9,635,835	9,564,718	71,117	1%	▲
Expenses					
General Purpose Funding	(48,637)	(96,418)	47,781	-50%	▼
Governance	(481,171)	(870,781)	389,610	-45%	▼
Law, Order and Public Safety	(687,740)	(667,028)	(20,712)	3%	▲
Health	(184,576)	(192,453)	7,878	-4%	▼
Education and Welfare	(134,125)	(144,077)	9,952	-7%	▼
Housing	(337,930)	(388,891)	50,961	-13%	▼
Community Amenities	(2,564,820)	(3,169,939)	605,118	-19%	▼
Recreation and Culture	(4,429,123)	(4,305,306)	(123,816)	3%	▲
Transport	(6,235,493)	(8,321,303)	2,085,810	-25%	▼
Economic Services	(282,651)	(349,891)	67,239	-19%	▼
Other Property and Services	(679,175)	(553,881)	(125,295)	23%	▲
	(16,065,440)	(19,059,967)	2,994,527	-16%	▼
Operating activities excluded from budget					
(Profit)/Loss on asset disposals	(5,500)	(25,500)	20,000	-78%	▲
Loss on revaluation of non current assets	0	0	0	0%	
Depreciation on assets	4,780,130	4,853,560	(73,430)	-2%	▼
Movement in employee benefit provisions	187,049	0	187,049	0%	▲
Amount attributable to operating activities	432,408	(1,727,344)	2,159,752	-125%	▲
INVESTING ACTIVITIES					
Non-operating grants, subsidies and contributions	1,348,042	2,414,615	(1,066,573)	-44%	▼
Purchase property, plant and equipment	(584,731)	(621,837)	37,106	-6%	▼
Purchase and construction of infrastructure	(2,087,827)	(2,755,187)	667,360	-24%	▼
Proceeds from disposal of assets	144,000	144,000	0	0%	▲
Amount attributable to investing activities	(1,180,515)	(818,409)	(362,107)	44%	▲
FINANCING ACTIVITIES					
Repayment of debentures	(658,177)	(659,241)	1,064	0%	▼
Proceeds from new debentures	0	0	0	0%	▼
Proceeds from self supporting loans	0	0	0	0%	▼
Advances to community groups	0	(16,668)	16,668	-100%	▲
Transfers to Reserves (Restricted Assets)	(122,212)	(50,740)	(71,472)	141%	▲
Transfers from Reserves (Restricted Assets)	(8,535)	0	(8,535)	0%	▼
Amount attributable to financing activities	(788,924)	(726,649)	(62,275)	9%	▼
Surplus(deficiency) before general rates	(1,537,031)	(3,272,401)	1,735,370	-53%	▲
Total amount raised from general rates	10,219,505	10,151,361	68,144	1%	▲
Net current assets at June 30 c/fwd - surplus/(deficit)	8,682,474	6,878,960	1,803,514		

Shire of Wyndham East Kimberley

Note to Statement of Financial Activity

Net Current Assets

as at 28 February 2017

Composition of Estimated Net Current Asset Position

	YTD Actual 2016/17	Brought Forward 1 July 2016
CURRENT ASSETS		
Cash - Municipal (Restricted & Unrestricted)①	7,841,689	2,775,893
Cash - Restricted Reserves	9,298,609	11,060,849
Receivables	2,809,841	1,643,381
Inventories	19,801	21,258
	<u>19,969,940</u>	<u>15,501,381</u>
LESS: CURRENT LIABILITIES		
Payables and Provisions	(1,988,857)	(2,540,197)
Less:		
Restricted - Reserves	(9,298,609)	(11,060,849)
NET CURRENT ASSET POSITION	<u>8,682,474</u>	<u>1,900,335</u>
Less:		
Restricted - Unspent Grants	(1,094,395)	
Restricted - Unspent Loans	(791,117)	
ADJUSTED NET CURRENT ASSET POSITION	<u><u>6,796,962</u></u>	

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

Cash on Hand	1,850	1,850
Cash at Bank - Municipal		
Unrestricted	5,954,326	2,774,043
Restricted - Unspent Grants	1,094,395	0
Restricted - Unspent Loans	791,117	0
	<u>7,841,689</u>	<u>2,775,893</u>

② Net current asset position and Unrestricted cash will remain overstated until the position of grants/loans and reserves are finalised for the 2016/17 financial year.

Shire of Wyndham East Kimberley
Notes to Statement of Financial Activity
For the Period Ended 28 February 2017

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

Recurrent Income - Excluding Rates ▲

Rates

Rates Revenue - Interim Rates	75,500	▲	Due the uncertainly and fluctuation throughout the year interim rates will not be included in the Budget.
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General Purpose Funding ▲

No material variances to report

Governance ▲

LGIS Members Experience Income - Other Governance	48,100	▲	Reimbursement income related to eligible risk management expenditure recouped by LGIS. Budget to be amended at the Mid Year Budget Review.
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Law, Order and Public Safety ▼

No material variances to report

Health ▼

No material variances to report

Education and Welfare ▲

No material variances to report

Housing ▼

No material variances to report

Community Amenities ▼

Rubbish Disposal Charges	(108,500)	▲	Reduced income due to less waste disposal fees received than anticipated year to date. Budget to be amended at the Mid Year Budget Review.
Contribution to Kununurra East Lily Creek Project	(30,000)	▼	Reduced income due to changes in funding availability and corresponding expenditure reduced. Budget to be amended at the Mid Year Budget Review.
Other Income - Trails Plan	(35,000)	▼	Timing variance and reduced income. Grant income based on progress claim for the project. Budget to be amended at the Mid Year Budget Review.

Recreation and Culture ▲

Grants - Kununurra Swimming Complex	34,300	▲	Grant income was not incorporated into the budget as it wasn't endorsed prior to the dated of budget adoption. Budget to be amended at the Mid Year Budget Review.
Grants - Wyndham Swimming Complex	34,300	▲	Grant income was not incorporated into the budget as it wasn't endorsed prior to the dated of budget adoption. Budget to be amended at the Mid Year Budget Review.

Transport ▲

Aircraft Landing Fees - East Kimberley Regional Airport	69,800	▲	Timing variance due to increased usage of air transportation during floods and road closures during the wet season.
Passenger Handling Fees - East Kimberley Regional Airport	(38,300)	▼	Timing variance due to delay in invoicing process.
Passenger Screening Fees - East Kimberley Regional Airport	(38,300)	▼	Timing variance due to delay in invoicing process.
Leases - East Kimberley Regional Airport Terminal	70,600	▲	Increased income from rental car leases which are based on turnover. Budget to be amended at the Mid Year Budget Review.

Economic Services ▲

Licences - Building Control	45,000	▲	Higher income due to significant increase in building permits for battered operated smoke alarms for community housing. Budget to be amended at the Mid Year Budget Review.
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Other Property and Services ▲

Transfer in Long Service Leave Entitlements	37,200	▲	Reimbursement of Long Service Leave entitlement from other Shires.
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Shire of Wyndham East Kimberley
Notes to Statement of Financial Activity
For the Period Ended 28 February 2017

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

Recurrent Expenditure



General Purpose Funding



Debt Collection Costs - Rates	(25,900)	▼	Timing variance due to appointment of new debt collection agency.
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Governance



Member Fees - Meeting Allowance	(33,300)	▼	Potential savings of \$60k due to vacancy for all offices of Council from 28 September 2016 till October 2017. Budget to be amended at the Mid Year Budget Review.
Mediation and Facilitation Expenses - Members	(31,500)	▼	Potential Savings of \$40k for financial year 2016/17. Mediation terminated earlier than anticipated. Budget to be amended at the Mid Year Budget Review.
Administration Salary and Wages Allocated - Members of Council	(186,000)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Administration Salary and Wages Allocated - Other Governance	(24,800)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Admin Overheads Allocated - Other Governance	(24,500)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Risk Management	28,100	▲	Variance due to increase in scope of work related to asbestos audit. This is an eligible risk management expenditure which is recouped from LGIS. Budget to be amended at the Mid Year Budget Review.

Law, Order and Public Safety



No material variances to report

Health



No material variances to report

Education and Welfare



No material variances to report

Housing



No material variances to report

Community Amenities



Landfill Maintenance	(21,300)	▼	Timing variance. Decrease in expenditure due to wet season, expected increase activity during the dry season.
Admin Overheads Allocated - Sanitation - Household Refuse	(56,900)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Depreciation - Sanitation - Household Refuse	23,400	▲	Non cash item. Variance due to the capital projects completed and now depreciating.
Direct Salaries - Kununurra Landfill	(64,800)	▼	Potential savings of \$45k due to staff vacancies. Budget to be amended at the Mid Year Budget Review.
Direct Salaries - Wyndham Landfill	(26,700)	▼	Potential savings of \$15k due to staff vacancies. Budget to be amended at the Mid Year Budget Review.
Write Offs and Waivers - Waste Disposal Charges - Impact on Waste Mgmt Reserve	(108,500)	▼	Timing variance. Less waste vouchers utilised than anticipated for the period.
Kununurra Landfill Site - Capping Existing Site	(92,700)	▼	Due to compacted waste it is expected the allowable height wouldn't be reached, therefore the landfill life will be extended. Budget to be amended at the Mid Year Budget Review
Kununurra Landfill Site - Re-hab & De-commission Liquid Waste Lagoon	(19,600)	▼	Timing variance. Expected to commence work during dry season.
Foreshore Plan Review - Protection of Environment	(40,000)	▼	Project expected to commence in late June and continue to 2017/18. Budget to be amended at the Mid Year Budget Review
Consultants - Local Planning Strategy	23,900	▲	Carryover project from 2015/16. Budget to be amended at the Mid Year Budget Review
Kununurra Business & Structure Planning	(70,200)	▼	Reduced expenditure due to Department of Planning have requested that the draft Structure Plans be progressed concurrently with or subsequent to the Regional Growth Centre Strategy. Potential savings of \$33k and reduction in grant income. Budget to be amended at the Mid Year Budget Review.
Graffiti Removal	(27,700)	▼	Graffiti removal is partially offset against increased expenditure in parks and garden maintenance.

Shire of Wyndham East Kimberley
Notes to Statement of Financial Activity
For the Period Ended 28 February 2017

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

Recreation and Culture ▲			
Direct Salaries - Community Development Services	(30,200)	▼	Timing variance. Journal will be processed in March 2017
Depreciation - Kununurra Grounds	32,800	▲	Non cash item. Variance due to asset revaluation process.
Wyndham Sports Oval Maintenance	(22,000)	▼	Timing variance due to increased activity in Parks and Garden maintenance and internal plant and overhead allocations during wet season.
Parks and Gardens Maintenance - Kununurra	120,200	▲	Increased expenditure due to wet season works and partially offsets against decreased expenditure in graffiti removal and internal plant repairs. Budget to be amended at the budget review.
Administration Salary and Wages Allocated - Kununurra Parks and Gardens	70,000	▲	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Parks and Gardens Maintenance - Wyndham	60,800	▲	Increased expenditure due to wet season works and partially offsets against decreased expenditure in graffiti removal and Wyndham oval maintenance. Budget to be amended at the budget review.
Administration Salary and Wages Allocated - Wyndham Parks and Gardens	24,000	▲	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Administration Salary and Wages Allocated - Club Development	(30,900)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Direct Salaries - Wyndham Community Resource Centre (CRC)	(21,700)	▼	Potential savings of \$20k due to staff vacancies. During this time administration staff was partaking in CRC operations.
Transport ▼			
Rural Road Maintenance	(251,600)	▼	Decreased expenditure due to wet season, grading on rural roads will be commencing during the dry season. Budget to be evaluated at the Mid Year Budget Review.
Urban Road Maintenance - Wyndham	(70,200)	▼	Timing variance. Year to date activity less than anticipated offset with the increased activity in parks and gardens during the wet season.
Urban Road Maintenance - Kununurra	(113,400)	▼	Timing variance. Year to date activity less than anticipated offset with the increased activity in parks and gardens during the wet season.
Street Lighting	(27,500)	▼	Timing variance and potential Savings of \$30k for financial year 2016/17.
D2 Drain Rehabilitation	(1,308,200)	▼	Timing variance due to end of year adjustment in 2015/16 and potential savings \$200,000 for financial year 2016/17. Budget to be amended at the Mid Year Budget Review.
Stormwater Management Strategy	(33,000)	▼	Timing variance. Project to commence in May 2017.
Administration Salary and Wages Allocated - Streets, Roads & Bridges - Maintenance	(62,600)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Admin Overheads Allocated - Streets, Roads & Bridges - Maintenance	(185,700)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Depreciation - Streets, Roads & Bridges - Maintenance	44,100	▲	Non cash item. Variance due to the anticipated capital projects to be completed at the last financial year end and carry forward projects.
Plant Operating Costs - East Kimberley Regional Airport	21,100	▲	Timing variance. Journal will be processed in March 2017
Direct Salaries - Airport Screening and Reporting	24,700	▲	Increased expenditure due to changes in staff hours. Budget to be amended at the Mid Year Budget Review.
Administration Salary and Wages Allocated - East Kimberley Regional Airport	54,700	▲	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Admin Overheads Allocated - East Kimberley Regional Airport	(54,300)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Competitive Neutrality Review - East Kimberley Regional Airport	(20,000)	▼	Timing variance. Project report is expected to be finalised in May 2017.
Economic Services ▼			
Direct Salaries - Other Economic Services	(48,600)	▼	Savings of \$52k due to staff vacancy. Budget to be amended at the Mid Year Budget Review.

Shire of Wyndham East Kimberley
Notes to Statement of Financial Activity
For the Period Ended 28 February 2017

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

Other Property and Services

	▲		
Public Works Overheads Allocated - Payroll	108,900	▼	Non cash item. Less allocation due to lower actual expenditure in the sub program and overall admin overhead less than anticipated as at reporting date.
Indirect Salaries - Outdoor Workforce	(97,400)	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to delay in adoption of the enterprise agreement.
Administration Salary and Wages Allocated - Public Works Overheads	57,900	▲	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads. Budget to be amended at the Mid Year Budget Review.
Direct Salaries - Engineering and Technical	(39,100)	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to delay in adoption of the enterprise agreement.
Engineering Consultancy	(34,400)	▼	Timing variance. Awaiting supplier invoices.
Administration Salary and Wages Allocated - Engineering and Technical	(43,500)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads. Budget to be amended at the Mid Year Budget Review.
Admin Overheads Allocated - Engineering and Technical	(34,500)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads. Budget to be amended at the Mid Year Budget Review.
Administration Salary and Wages Allocated - General Administration Overheads	66,300	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads. Budget to be amended at the Mid Year Budget Review.
Salary Overheads - Financial Services	(22,000)	▼	Decreased expenditure due to overhead allocations. Budget to be amended at the Mid Year Budget Review.
Direct Salaries - Organisational Development	(28,400)	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to delay in adoption of the enterprise agreement.
Records Management - Kununurra Administration	(30,600)	▼	Timing variance due to staff turnover. Project expected to commence in June and continue to 2017/18. Currently scope of work is being reviewed.
Building Operating - 20 Coolbah -New Kununurra Administration	(42,200)	▼	Timing variance. Awaiting supplier invoice.
System Development - Operational	(26,000)	▼	Potential savings in 2016/17. It is proposed to review the system development plans in 2017/18. Budget to be amended at the budget review.
Depreciation - Information Services	(27,000)	▼	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption. Budget to be amended at the budget review.
Corporate Training	(29,200)	▼	Timing variance. Training requirements will be identified as part of the positive performance development plan which is currently in progress.
Direct Salaries - Development Services	(29,700)	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to delay in adoption of the enterprise agreement.
Plant Operating Cost Allocated	136,000	▼	Non cash item. Variance due to reduced internal repairs and depreciation. Budget to be amended at the Mid Year Budget Review.
POC Internal Repair wages	(53,600)	▼	Reduced staff hours allocated for repairs. Budget to be amended at the Mid Year Budget Review.
Depreciation - Plant Operation	(113,400)	▼	Non cash item. Variance due to asset revaluation process. Budget to be amended at the budget review.

Non Cash Expenditure and Revenue

Adjustments and Accruals

Depreciation - Sanitation - Household Refuse	(23,400)	▲	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption. Budget to be amended at the budget review.
Depreciation - Kununurra Grounds	(32,800)	▲	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption. Budget to be amended at the budget review.
Depreciation - Streets, Roads & Bridges - Maintenance	(44,100)	▲	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption. Budget to be amended at the budget review.
Depreciation - Information Services	27,000	▼	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption. Budget to be amended at the budget review.
Depreciation - Plant Operation	113,400	▼	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption. Budget to be amended at the budget review.

Shire of Wyndham East Kimberley
Notes to Statement of Financial Activity
For the Period Ended 28 February 2017

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

INVESTING ACTIVITIES

Non-operating grants, subsidies and contributions ▼

Regional Road Group Grants	215,400	▼	Timing variance. Grant income based on progress claim for the project.
Road to Recovery Grants	290,000	▼	Reduced income due to savings in Roads to recovery projects. Budget to be amended at the Mid Year Budget Review.
State Local Road Black Spot - Income	73,600	▼	Timing variance. Grant income based on progress claim for the project.
Grant Income - Lily Creek Lagoon Boat Ramp and Jetty	487,600	▼	Timing variance. Grant income based on progress claim for the project.

Purchase property, plant and equipment ▼

Purchase and construction of infrastructure ▼

Kalumburu Road - Re-sheet	(102,800)	▼	Project survey study research to commence in 2016/17 and carry over funds to 2017/18. Budget to be amended at the Mid Year Budget Review.
Parking/Safety improvements Mangaloo St	(178,500)	▼	Project will be completed by early May 2017. Budget to be amended at the Mid Year Budget Review due to savings identified.
Egret Close - Re-construct and Seal	(54,700)	▼	Drainage work completed. Budget to be amended at the Mid Year Budget Review.
Mills Road reconstruct failures	(20,700)	▼	Project completed. Budget to be amended at the Mid Year Budget Review.
Spray seal resurfacing program (R2R) - Wyndham Town Site	(90,700)	▲	Project completed. 100% Roads to Recovery funded project. The savings will be offset by reduced income. Budget to be amended at the Mid Year Budget Review
Lake Argyle Road - Widening	36,100	▲	Timing variance. Stage 2 work commenced earlier than anticipated.
Bridges (5116) - D4 Weaber Plain Rd	(91,100)	▼	100% Roads to Recovery funded project. The savings will be offset by reduced income. Budget to be amended at the Mid Year Budget Review
Security Fence Upgrade - East Kimberley Regional Airport	(66,300)	▼	Timing Variance. In progress with contracts and expected to commence work in April 2017.
Runway Maintenance - Wyndham Airport	(129,300)	▼	Project completed. Budget to be amended at the Mid Year Budget Review.

Proceeds from disposal of assets ▲

No material variances to report

FINANCING ACTIVITIES

Repayment of debentures ▼

No material variances to report

Proceeds from new debentures ▼

No material variances to report

Proceeds from self supporting loans ▼

No material variances to report

Advances to community groups ▲

No material variances to report

Transfers to Reserves (Restricted Assets) ▲

No material variances to report

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 28 February 2017

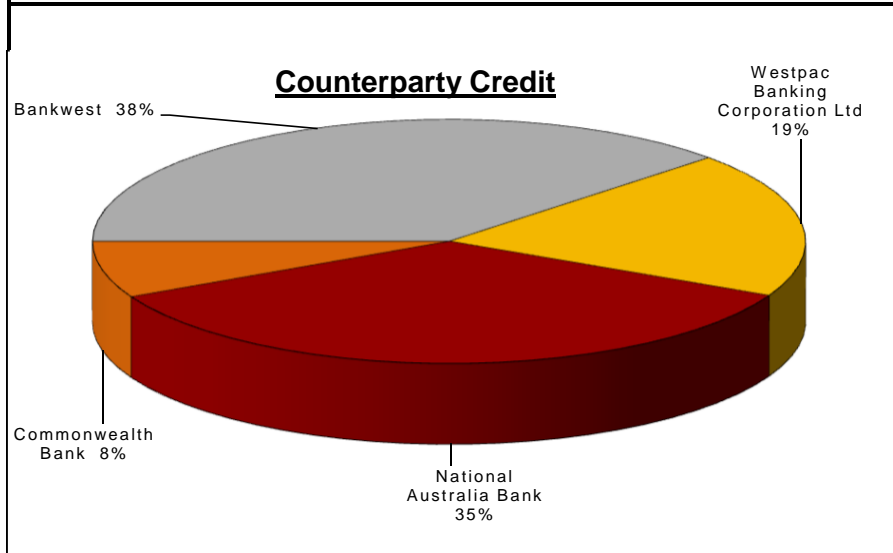
	YTD Actual 2016/17 \$	Annual Budget 2016/17 \$	Budget Remaining 2016/17 \$	%	
Estimated Surplus/(Deficit) July 1 B/Fwd	1,900,334	2,939,845	1,039,511	35%	▼
Revenue					
General Purpose Funding	3,049,790	4,098,519	1,048,729	26%	▼
Governance	83,852	25,901	(57,951)	-224%	▲
Law, Order and Public Safety	394,209	431,646	37,437	9%	▼
Health	76,608	97,328	20,720	21%	▼
Education and Welfare	9,942	11,130	1,189	11%	▼
Housing	88,243	152,500	64,257	42%	▼
Community Amenities	2,365,165	3,049,482	684,317	22%	▼
Recreation and Culture	596,635	981,502	384,867	39%	▼
Transport	2,799,373	4,161,489	1,362,116	33%	▼
Economic Services	91,371	53,000	(38,371)	-72%	▲
Other Property and Services	80,649	66,846	(13,803)	-21%	▲
	9,635,835	13,129,343	3,493,508	27%	▼
Expenses					
General Purpose Funding	(48,637)	(316,971)	(268,333)	85%	▼
Governance	(481,171)	(1,544,087)	(1,062,916)	69%	▼
Law, Order and Public Safety	(687,740)	(1,036,202)	(348,463)	34%	▼
Health	(184,576)	(301,590)	(117,014)	39%	▼
Education and Welfare	(134,125)	(243,391)	(109,266)	45%	▼
Housing	(337,930)	(593,526)	(255,596)	43%	▼
Community Amenities	(2,564,820)	(5,607,807)	(3,042,987)	54%	▼
Recreation and Culture	(4,429,123)	(7,017,063)	(2,587,940)	37%	▼
Transport	(6,235,493)	(12,090,218)	(5,854,725)	48%	▼
Economic Services	(282,651)	(533,771)	(251,120)	47%	▼
Other Property and Services	(679,175)	(581,408)	97,767	-17%	▲
	(16,065,440)	(29,866,033)	(13,800,593)	46%	▼
Operating activities excluded from budget					
(Profit)/Loss on asset disposals	(5,500)	(27,328)	(21,828)	80%	▼
Loss on revaluation of non current assets	0	0	0	0%	
Depreciation on assets	4,780,130	7,277,932	2,497,802	34%	▲
Movement in employee benefit provisions	187,049	(9,832)	(196,880)	2003%	▼
Amount attributable to operating activities	432,408	(6,556,072)	(6,988,480)	107%	▼
Capital Expenditure and Revenue					
Non-operating grants, subsidies and contributions	1,348,042	3,265,708	1,917,666	59%	▲
Purchase property, plant and equipment	(584,731)	(1,405,380)	(820,649)	58%	▼
Purchase and construction of infrastructure	(2,087,827)	(6,542,068)	(4,454,241)	68%	▼
Proceeds from disposal of assets	144,000	192,588	48,588	25%	▲
Amount attributable to investing activities	(1,180,515)	(4,489,152)	(3,308,637)	74%	▼
FINANCING ACTIVITIES					
Repayment of debentures	(658,177)	(999,565)	(341,389)	34%	▼
Proceeds from new debentures	0	50,000	50,000	100%	▲
Proceeds from self supporting loans	0	2,128	2,128	100%	▲
Advances to community groups	0	(50,000)	(50,000)	100%	▼
Transfers to Reserves (Restricted Assets)	(122,212)	(6,278,646)	(6,156,434)	98%	▼
Transfers from Reserves (Restricted Assets)	(8,535)	8,169,947	8,178,482	100%	▼
Amount attributable to financing activities	(788,924)	893,864	1,682,787	188%	▼
Surplus(deficiency) before general rates	(1,537,031)	(10,151,361)	(8,614,330)	85%	▲
Total amount raised from general rates	10,219,505	10,151,361	(68,144)	-1%	▲
Net current assets at June 30 c/fwd - surplus/(deficit)	8,682,474	0	(8,682,474)		

REPORT ON INVESTMENT PORTFOLIO AS AT 28 February 2017

INVESTMENT POLICY - CP FIN - 3203			
S&P Rating		Portfolio Credit Framework	Counterparty Credit Framework
Long Term	Short Term	Direct Investment Maximum %	
AAA	A-1+	100%	45%
AA	A-1	100%	35%
A	A-2	60%	20%

Note: "S & P" relates to Standard & Poors credit rating agency

TERM TO MATURITY FRAMEWORK	
Overall Portfolio Term to Maturity Limits	
<i>Portfolio % < 1 year</i>	<i>100% max 40% min</i>
<i>Portfolio % > 1 year</i>	<i>60%</i>
<i>Portfolio % > 3 year</i>	<i>35%</i>
Individual Investment Maturity Limits	
<i>Authorised Deposit Institution</i>	<i>12 Months</i>
<i>State/Commonwealth Government Bonds</i>	<i>3 years</i>



Institution Name	S&P Rating	Term to Maturity	Interest Rate	Maturity Date	Principal	Interest on Maturity	% of portfolio
MUNICIPAL FUNDS							
NAB	A-1+/AA	3 Months	2.53%	27-Jun-17	1,009,024.66	8,392.87	8%
Bankwest		2 Months	2.55%	24-Mar-17	1,004,261.64	4,209.64	8%
Bankwest		2 Months	2.55%	24-Mar-17	1,004,261.64	4,209.64	8%
Bankwest		2 Months	2.55%	24-Mar-17	1,000,000.00	4,191.78	7%
Bankwest		2 Months	2.55%	28-Apr-17	1,000,000.00	4,191.78	7%
TOTAL MUNICIPAL INVESTMENTS					5,017,547.94	25,195.72	38%
RESERVE FUNDS							
NAB	A-1+/AA	3 Months	2.70%	10-Mar-17	775,884.28	5,165.48	6%
Bankwest		2 Months	2.55%	9-Jun-17	1,062,865.96	11,138.25	8%
NAB		4 Months	2.60%	24-Apr-17	1,849,628.07	11,989.64	14%
CBA		4 Months	2.53%	22-Mar-17	1,004,191.78	8,352.67	8%
NAB		4 Months	2.75%	22-Mar-17	502,095.89	4,539.50	4%
Westpac		3 Months	2.33%	29-May-17	1,123,838.71	6,528.43	8%
Westpac		3 Months	2.33%	29-May-17	1,009,098.63	5,861.90	8%
NAB		3 Months	2.53%	24-May-17	560,450.35	3,496.29	4%
TOTAL RESERVE INVESTMENTS					7,888,053.67	57,072.15	59%
TRUST FUNDS - T292							
Westpac	A-1+/AA	4 Months	2.51%	29-Mar-17	452,743.87	3,736.07	3%
TOTAL TRUST INVESTMENTS					452,743.87	3,736.07	3%
TOTAL INVESTMENTS HELD & INTEREST PAID					13,358,345.48	86,003.95	100%