



SHIRE OF WYNDHAM | EAST KIMBERLEY

# MONTHLY FINANCIAL REPORT 2019/20

FOR THE PERIOD ENDED 30 APRIL 2020

30 April 2020

**SHIRE OF WYNDHAM EAST KIMBERLEY**

**MONTHLY FINANCIAL REPORT  
(Containing the Statement of Financial Activity)  
For the Period Ended 30 April 2020**

**LOCAL GOVERNMENT ACT 1995**

**LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996**

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**STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 30 APRIL 2020**

**STATUTORY REPORTING PROGRAMS**

	Original Budget	Amended Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
	\$	\$	\$	\$	\$	%	
<b>Opening Funding Surplus / (Deficit)</b>	4,421,685	4,539,474	4,539,474	4,539,474	0	0.0%	
<b>Revenue from operating activities</b>							
Governance	25,100	25,100	20,917	15,778	(5,138)	(24.6%)	
General Purpose Funding - Rates	10,428,336	10,428,336	10,428,336	10,430,632	2,296	0.0%	
General Purpose Funding - Other	2,489,063	2,455,499	1,895,776	1,864,204	(31,572)	(1.7%)	
Law, Order and Public Safety	419,400	419,400	413,334	429,718	16,385	4.0%	
Health	80,500	80,500	72,917	64,219	(8,698)	(11.9%)	
Education and Welfare	11,500	11,500	9,583	9,605	21	0.2%	
Housing	143,880	143,880	119,900	92,670	(27,230)	(22.7%)	
Community Amenities	2,841,000	2,841,000	2,653,167	2,845,232	192,065	7.2%	▲
Recreation and Culture	655,060	655,060	558,217	516,562	(41,655)	(7.5%)	
Transport	5,040,265	5,150,782	3,638,654	3,343,501	(295,154)	(8.1%)	▲
Economic Services	105,000	125,000	102,500	65,963	(36,536)	(35.6%)	
Other Property and Services	48,004	103,004	96,670	126,828	30,158	31.2%	
<b>Total Revenue from operating activities</b>	<b>22,287,108</b>	<b>22,439,061</b>	<b>20,009,970</b>	<b>19,804,912</b>	(205,058)	(1.0%)	
<b>Expenditure from operating activities</b>							
Governance	(787,262)	(841,762)	(811,236)	(720,655)	90,581	11.2%	
General Purpose Funding	(315,675)	(315,675)	(136,053)	(59,982)	76,071	55.9%	
Law, Order and Public Safety	(1,167,189)	(1,167,189)	(1,024,921)	(977,157)	47,764	4.7%	
Health	(271,002)	(271,002)	(228,343)	(256,240)	(27,897)	(12.2%)	
Education and Welfare	(161,706)	(161,706)	(137,051)	(169,750)	(32,698)	(23.9%)	
Housing	(340,775)	(340,775)	(289,402)	(255,870)	33,531	11.6%	
Community Amenities	(4,534,377)	(4,576,077)	(3,792,897)	(3,943,204)	(150,308)	(4.0%)	▼
Recreation and Culture	(6,210,448)	(6,243,411)	(5,201,226)	(4,957,180)	244,046	4.7%	▲
Transport	(11,047,833)	(11,117,833)	(9,171,887)	(8,588,055)	583,832	6.4%	▲
Economic Services	(2,030,911)	(2,005,911)	(1,192,629)	(732,125)	460,505	38.6%	▲
Other Property and Services	(962,370)	(962,370)	(749,832)	(466,327)	283,505	37.8%	▲
<b>Total Expenditure from operating activities</b>	<b>(27,829,551)</b>	<b>(28,003,714)</b>	<b>(22,735,477)</b>	<b>(21,126,545)</b>	1,608,932	7.1%	▲
<b>Non-cash amounts excluded from operating activities</b>							
Profit/(Loss) on asset disposals	2,411	2,411	4,706	(14,020)	(18,726)	(397.9%)	
Depreciation on assets	6,400,705	6,400,705	5,333,921	5,245,599	(88,322)	(1.7%)	▲
<b>Amount attributable to operating activities</b>	<b>5,282,358</b>	<b>5,377,937</b>	<b>7,152,595</b>	<b>8,449,421</b>	1,296,826	18.1%	▲
<b>Investing Activities</b>							
Non-operating grants, subsidies and contributions	3,697,977	4,041,376	3,262,504	1,223,412	(2,039,091)	(62.5%)	▼
Purchase property, plant and equipment	(1,023,000)	(1,411,579)	(1,297,746)	(1,077,293)	220,453	17.0%	▲
Purchase and construction of infrastructure	(7,803,720)	(9,659,356)	(7,942,545)	(3,254,278)	4,688,267	59.0%	▲
Proceeds from disposal of assets	105,000	111,500	111,500	111,500	0	0.0%	
<b>Amount attributable to investing activities</b>	<b>(5,023,743)</b>	<b>(6,918,059)</b>	<b>(5,866,287)</b>	<b>(2,996,659)</b>	2,869,628	48.9%	▲
<b>Financing Activities</b>							
Proceeds from self supporting loans	9,837	9,837	8,198	8,183	(15)	(0.2%)	
Transfer from Reserves	2,790,888	5,044,072	0	0	0	0.0%	
Repayment of Debentures	(779,311)	(779,311)	(483,936)	(585,140)	(101,204)	20.9%	
Transfer to Reserves	(2,280,029)	(2,637,712)	(57,788)	(201,362)	(143,574)	248.4%	
<b>Amount attributable to financing activities</b>	<b>(258,615)</b>	<b>1,636,886</b>	<b>(533,527)</b>	<b>(778,319)</b>	(244,793)	45.9%	▼
<b>Closing Funding Surplus / (Deficit)</b>	<b>(0)</b>	<b>96,765</b>	<b>752,781</b>	<b>4,674,443</b>	<b>3,921,662</b>	<b>521.0%</b>	<b>▲</b>

**KEY INFORMATION**

▲ ▼ Indicates a variance between Year to Date YTD Budget and YTD Actual as per the adopted materiality threshold.

The material variance adopted by Council for the 2019-20 year is \$100,000 and 10.00% at statement level and \$20,000 and 10.00% at account level.

**STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 30 APRIL 2020**

**BY NATURE OR TYPE**

	Original Budget	Amended Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
	\$	\$	\$	\$	\$	%	
<b>Opening Funding Surplus / (Deficit)</b>	4,421,685	4,539,474	4,539,474	<b>4,539,474</b>	0	0.0%	
<b>Revenue from operating activities</b>							
Rates	10,428,336	10,428,336	10,428,336	<b>10,430,632</b>	2,296	0.0%	
Operating grants, subsidies and contributions	2,220,000	2,296,953	1,816,511	<b>1,867,286</b>	50,776	2.8%	
Fees and charges	8,651,180	8,671,180	6,827,900	<b>6,582,686</b>	(245,214)	(3.6%)	
Interest earnings	590,823	590,823	485,052	<b>446,793</b>	(38,260)	(7.9%)	
Other revenue	383,000	438,000	440,698	<b>448,560</b>	7,862	1.8%	
Profit on disposal of assets	13,769	13,769	11,474	<b>28,955</b>	17,481	152.4%	
<b>Total Revenue from operating activities</b>	<b>22,287,108</b>	<b>22,439,061</b>	<b>20,009,970</b>	<b>19,804,912</b>	(205,058)	(1.0%)	
<b>Expenditure from operating activities</b>							
Employee costs	(11,475,251)	(11,475,251)	(9,407,331)	<b>(9,206,499)</b>	200,832	2.1%	▲
Materials and contracts	(5,853,735)	(6,017,898)	(4,945,692)	<b>(4,130,687)</b>	815,006	16.5%	▲
Utility charges	(1,118,650)	(1,118,650)	(912,125)	<b>(979,576)</b>	(67,451)	(7.4%)	
Depreciation on non-current assets	(6,400,706)	(6,400,706)	(5,333,921)	<b>(5,245,599)</b>	88,322	1.7%	▼
Interest expenses	(157,108)	(157,108)	(99,004)	<b>(107,344)</b>	(8,340)	(8.4%)	
Insurance expenses	(456,500)	(456,500)	(456,500)	<b>(447,353)</b>	9,147	2.0%	
Other expenditure	(2,351,421)	(2,361,421)	(1,564,723)	<b>(994,550)</b>	570,173	36.4%	▲
Loss on disposal of assets	(16,180)	(16,180)	(16,180)	<b>(14,936)</b>	1,244	7.7%	
<b>Total Expenditure from operating activities</b>	<b>(27,829,551)</b>	<b>(28,003,714)</b>	<b>(22,735,477)</b>	<b>(21,126,545)</b>	1,608,932	7.1%	▲
<b>Non-cash amounts excluded from operating activities</b>							
Profit/(Loss) on asset disposals	2,411	2,411	4,706	<b>(14,020)</b>	(18,726)	(397.9%)	
Depreciation on assets	6,400,705	6,400,705	5,333,921	<b>5,245,599</b>	(88,322)	(1.7%)	▲
<b>Amount attributable to operating activities</b>	<b>5,282,358</b>	<b>5,377,937</b>	<b>7,152,595</b>	<b>8,449,421</b>	1,296,826	18.1%	▲
<b>Investing activities</b>							
Non-operating grants, subsidies and contributions	3,697,977	4,041,376	3,262,504	<b>1,223,412</b>	(2,039,091)	(62.5%)	▼
Purchase property, plant and equipment	(1,023,000)	(1,411,579)	(1,297,746)	<b>(1,077,293)</b>	220,453	(17.0%)	▲
Purchase and construction of infrastructure	(7,803,720)	(9,659,356)	(7,942,545)	<b>(3,254,278)</b>	4,688,267	(59.0%)	▲
Proceeds from disposal of assets	105,000	111,500	111,500	<b>111,500</b>	0	0.0%	
<b>Amount attributable to investing activities</b>	<b>(5,023,743)</b>	<b>(6,918,059)</b>	<b>(5,866,287)</b>	<b>(2,996,659)</b>	2,869,628	(48.9%)	▲
<b>Financing Activities</b>							
Proceeds from self-supporting loans	9,837	9,837	8,198	<b>8,183</b>	(15)	(0.2%)	
Transfer from reserves	2,790,888	5,044,072	0	<b>0</b>	0	0.0%	
Repayment of debentures	(779,311)	(779,311)	(483,936)	<b>(585,140)</b>	(101,204)	20.9%	
Transfer to reserves	(2,280,029)	(2,637,712)	(57,788)	<b>(201,362)</b>	(143,574)	248.4%	
<b>Amount attributable to financing activities</b>	<b>(258,615)</b>	<b>1,636,886</b>	<b>(533,527)</b>	<b>(778,319)</b>	(244,793)	45.9%	▼
<b>Closing Funding Surplus / (Deficit)</b>	<b>(0)</b>	<b>96,765</b>	<b>752,781</b>	<b>4,674,443</b>	<b>3,921,662</b>	<b>521.0%</b>	<b>▲</b>

**KEY INFORMATION**

▲ ▼ Indicates a variance between Year to Date YTD Budget and YTD Actual as per the adopted materiality threshold.

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**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 30 APRIL 2020**

**NET CURRENT ASSET POSITION**

<b>Composition of estimated net current asset position</b>	<b>YTD Actual Balance</b>	<b>Brought Forward 1 July 2019</b>
	<b>\$</b>	<b>\$</b>
The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with Financial Management Regulation 32 to agree to the surplus/(deficit) after imposition of general rates.		
<b>Adjustments to net current assets</b>		
Less: Reserves - restricted cash	(15,782,957)	(15,581,418)
Less: Financial assets at amortised cost - self supporting loans	(9,837)	(9,837)
Add: Borrowings	194,166	779,306
Add: Employee liability not required to be funded	1,256,108	1,261,280
Pending Transfers to/from Reserves	1,485,880	0
<b>Total adjustments to net current assets</b>	<b>(12,856,641)</b>	<b>(13,550,669)</b>
<b>Current assets</b>		
Cash and cash equivalents	2,978,831	5,284,573
Financial assets at amortised cost	13,728,574	13,728,574
Trade Receivables	2,330,017	1,963,979
Inventories	21,665	14,378
Other current assets	599,060	599,060
<b>Total current assets</b>	<b>19,658,147</b>	<b>21,590,564</b>
<b>Less: Current liabilities</b>		
Trade and other payables	(676,790)	(1,459,835)
Borrowings	(194,166)	(779,306)
Employee related provisions	(1,256,108)	(1,261,280)
<b>Total current liabilities</b>	<b>(2,127,064)</b>	<b>(3,500,421)</b>
<b>Less: Total adjustments to net current assets</b>	<b>(12,856,641)</b>	<b>(13,550,669)</b>
<b>Closing Funding Surplus / (Deficit)</b>	<b>4,674,443</b>	<b>4,539,474</b>

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 30 APRIL 2020

INVESTING ACTIVITIES  
CAPITAL ACQUISITIONS

Account Description	Original Budget	Amended Budget	YTD Budget	YTD Actual	YTD Variance
<b>Purchase property, plant and equipment</b>					
04050310 Kununurra Pound	(10,000)	(10,000)	(8,333)	0	8,333
04100133 CCTV - Kununurra Landfill Site Security	0	(23,000)	(23,000)	(23,526)	(526)
04110110 Peter Reid Memorial Hall	(20,000)	(20,000)	(16,667)	0	16,667
04110112 Wyndham Community Club - essential renewal works	(50,000)	(50,000)	(41,667)	(1,280)	40,387
04110313 Plant and Equipment - Kununurra Swimming Complex	(30,000)	(30,000)	(25,000)	(10,815)	14,185
04110412 Plant and Equipment - Wyndham Swimming Complex	(10,000)	(10,000)	(8,333)	0	8,333
04110413 Shade Sails - Wyndham Swimming Complex	(35,000)	(35,000)	(29,167)	(28,700)	467
04120714 Airport Plant - Purchase Price	(20,000)	(50,000)	(50,000)	(23,000)	27,000
04120744 CCTV - East Kimberley Regional Airport	(18,000)	(86,000)	(83,000)	(64,022)	18,978
04120747 Apron Lighting - East Kimberley Regional Airport Terminal	(35,000)	(155,000)	(119,167)	0	119,167
04120822 Airport Outbuilding Demolition-Wyndham Airport	0	(130,579)	(130,579)	(130,579)	0
04140218 Shed Renewal-Wyndham Works Depot	0	(90,000)	(70,000)	(105,587)	(35,587)
04140413 System Development - Capital	(80,000)	(100,000)	(81,667)	(79,370)	2,297
04140610 Server and Network Upgrades - Information Technology	(20,000)	(30,000)	(24,167)	1,279	25,446
04140611 Laptop and Desktop Upgrades - Information Technology	(25,000)	(25,000)	(20,833)	(48,745)	(27,912)
04140612 Printers and Office Equipment - Information Technology	(5,000)	(5,000)	(4,167)	0	4,167
04140810 Heavy Plant - Purchase Price	(405,000)	(250,000)	(250,000)	(248,139)	1,861
04140811 Medium Plant - Purchase Price	(68,000)	(87,000)	(87,000)	(87,790)	(790)
04140812 Light Plant - Purchase Price	(192,000)	(225,000)	(225,000)	(227,019)	(2,019)
<b>Total Purchase property, plant and equipment</b>	<b>(1,023,000)</b>	<b>(1,411,579)</b>	<b>(1,297,746)</b>	<b>(1,077,293)</b>	<b>220,453</b>
<b>Purchase and construction of infrastructure</b>					
04050411 CCTV - Infrastructure Works	(135,089)	(456,706)	(456,706)	(458,940)	(2,234)
04100101 E-Waste Cages	(18,067)	(10,539)	(10,539)	0	10,539
04100401 Ewin Centre Drainage	(39,360)	(39,360)	(32,800)	(7,034)	25,766
04100402 Hibiscus Drive Drainage	(60,000)	(60,000)	(50,000)	(4,479)	45,521
04100610 Street Scape & Landscaping plan for Kununurra	(50,000)	(50,000)	(25,000)	0	25,000
04100910 Cemetery Upgrade & Beautification - Kununurra & Wyndham	(60,000)	(60,000)	(50,000)	(31,634)	18,366
04110616 Anthon Landing Wyndham Jetty Cathodic Protection-25 yr Life span	(320,000)	(305,000)	(305,000)	(269,212)	35,788
04111232 Play Spaces	(98,711)	(98,711)	(98,711)	(101,751)	(3,040)
04145910 Hardcourt re-surfacing all outdoor courts	(300,000)	(300,000)	(300,000)	(295,187)	4,813
04110511 Wyndham Boat Ramp Pontoon Jetty	(45,000)	(45,000)	(37,500)	0	37,500
04110614 Implement Trails Master Plan	(415,000)	(415,000)	(207,500)	0	207,500
04110615 Reticulation Upgrades - Wyndham & Kununurra	(91,000)	(171,000)	(155,833)	(90,499)	65,334
04110617 Anthon Landing Wyndham Jetty Remediation Works( incl Lighting)	(15,000)	(15,000)	(12,500)	(7,846)	4,654
04111316 Wyndham Parks Upgrade	(5,000)	(23,600)	(15,327)	0	15,327
04120210 Kalumburu Road - Re-sheet	(767,527)	(917,440)	(789,519)	(5,610)	783,908
04120213 Weaber Plain Road - Blackspot	(210,205)	(210,205)	(105,102)	(27,735)	77,367
04120223 Road Upgrade Carlton Hill Road	(285,250)	(285,250)	(142,625)	(69,549)	73,076
04120233 Footpath renewal	(453,600)	(453,600)	(352,800)	(31,913)	320,887
04120246 Lake Argyle Road - Widening	(2,044,175)	(2,028,175)	(1,691,479)	(96,406)	1,595,073
04120275 Road and Drainage Upgrade (Design, Estimates & Construct) - Kununurra	(100,000)	(100,000)	(50,000)	(10,395)	39,605
04120318 Re-surfacing/Re-seal/Re-construct program - Kununurra town site	(400,000)	(400,000)	(200,000)	(397,114)	(197,114)
04120320 Bridges (5116) - D4 Weaber Plain Rd	0	(46,925)	(46,925)	(46,925)	0
04120325 Road and Drainage Upgrade - Nutwood & Rosewood and surrounds	(696,584)	(696,584)	(696,584)	(2,272)	694,312
04120328 Bandicoot Drive - Road and Drainage upgrade	(631,152)	(1,338,295)	(1,338,295)	(870,420)	467,875
04120330 Miscellaneous Road Infrastructure	(21,000)	(21,000)	(17,500)	(20,688)	(3,188)
04120401 East Kimberley Collegel - Parking	(30,000)	(28,000)	(28,000)	(28,909)	(909)
04120741 Signage Upgrades - East Kimberley Regional Airport	(10,000)	(10,000)	(8,333)	0	8,333
04120818 Runway Lighting Replacement-Wyndham Airport	(22,000)	(55,732)	(55,732)	(55,732)	0
04120712 Carpark Upgrade - East Kimberley Regional Airport	(300,000)	(750,000)	(500,000)	(8,139)	491,861
04120728 Security Fence Upgrade - East Kimberley Regional Airport	(30,000)	(30,000)	(25,000)	0	25,000
04120740 Airport Runway Extension	0	(36,234)	(36,234)	(37,574)	(1,340)
04120748 Taxiway and Apron Upgrade - East Kimberley Regional Airport Terminal	(50,000)	(50,000)	(25,000)	0	25,000
04120752 Geotechnical Testing - Gilgai Holes - Kununurra Airport	(100,000)	(152,000)	(76,000)	(240,030)	(164,030)
04120204 DRFAWA (AGRN888 TC Blake) Monsoonal Trough and Associated Flooding	0	0	0	(19,121)	(19,121)
04120205 DRFAWA (AGRN907 TC Esther) Monsoonal Trough and Associated Flooding	0	0	0	(19,165)	(19,165)
<b>Total Purchase and construction of infrastructure</b>	<b>(7,803,720)</b>	<b>(9,659,356)</b>	<b>(7,942,545)</b>	<b>(3,254,278)</b>	<b>4,688,267</b>
<b>Grand Total</b>	<b>(8,826,720)</b>	<b>(11,070,935)</b>	<b>(9,240,291)</b>	<b>(4,331,571)</b>	<b>4,908,720</b>

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 30 APRIL 2020**

**EXPLANATION OF MATERIAL VARIANCES**

The material variance thresholds are adopted annually by Council as an indicator of whether the actual expenditure or revenue varies from the year to date budget materially.

Variance +/- \$100,000 and 10% at Financial Statement Level

Variance +/- \$20,000 and 10% at Account Level

Reporting Program/Account	Variance \$	Timing/ Permanent	Explanation of Variance
	\$		
<b>Revenue from operating activities</b>	<b>(205,058)</b>		
<b>Governance</b>	<b>(5,138)</b>		<b>No material variances to report</b>
<b>General Purpose Funding - Rates</b>	<b>2,296</b>		<b>No material variances to report</b>
<b>General Purpose Funding - Other</b>	<b>(31,572)</b>		<b>Material variances at account level below</b>
Non Payment Penalty Interest - Rates	27,780	▲ Timing	Higher amount of rates outstanding than expected.
Interest Income - Municipal Fund	(31,469)	▼ Timing	Lower interest rates than expected.
Interest Income - Reserve Fund	(33,970)	▼ Timing	Lower interest rates than expected.
<b>Law, Order and Public Safety</b>	<b>16,385</b>		<b>No material variances to report</b>
<b>Health</b>	<b>(8,698)</b>		<b>No material variances to report</b>
<b>Education and Welfare</b>	<b>21</b>		<b>No material variances to report</b>
<b>Housing</b>	<b>(27,230)</b>		<b>No material variances to report</b>
<b>Community Amenities</b>	<b>192,065</b>	▲	<b>Material variances at account level below</b>
Rubbish Disposal Charges	177,820	▲ Permanent	Waste income greater than expected. Includes \$60k for recognition of income from free domestic waste disposal offset by write-off expense.
Development Application Fees	(31,456)	▼ Timing	Due to timing of development applications.
<b>Recreation and Culture</b>	<b>(41,655)</b>		<b>No material variances to report</b>
<b>Transport</b>	<b>(295,154)</b>	▲	<b>Material variances at account level below</b>
Passenger Handling Fees - East Kimberley Regional Airport	46,307	▲ Timing	Higher number of FIFO passengers than expected in last half of 2019.
Passenger Screening Fees - East Kimberley Regional Airport	45,675	▲ Timing	Higher number of FIFO passengers than expected in last half of 2019.
Leases - East Kimberley Regional Airport Terminal	(79,153)	▼ Timing	Variance partly due to timing of some quarterly invoices, and due to reduction in lessee turnover which determines the lease fee.
Additional Flight OptionsAerodromes	(260,000)	▼ Permanent	Income expected next financial year.
<b>Economic Services</b>	<b>(36,536)</b>		<b>Material variances at account level below</b>
Lease Fees - Visitor Centre Complex	(24,013)	▼ Timing	Timing of lease fees
<b>Other Property and Services</b>	<b>30,158</b>		<b>No material variances to report</b>
<b>Expenditure from operating activities</b>	<b>1,608,932</b>	▲	
<b>Governance</b>	<b>90,581</b>		<b>Material variances at account level below</b>
Audit Fees	24,189	▲ Timing	Timing of audit fee billings
Legal Fees	(21,325)	▼ Permanent	More legal activity than originally envisaged.
Reconciliation Action Plan	20,833	▲ Timing	Timing of activity
<b>General Purpose Funding</b>	<b>76,071</b>		<b>Material variances at account level below</b>
Administration Salary and Wages Allocated - Rates	33,726	▲ Timing	Non-cash item relating to allocation of overheads.
<b>Law, Order and Public Safety</b>	<b>47,764</b>		<b>No material variances to report</b>
<b>Health</b>	<b>(27,897)</b>		<b>Material variances at account level below</b>
Direct Salaries - Other Health	(29,514)	▼ Timing	Variance due to maternity leave cover and changes to allowances.
<b>Education and Welfare</b>	<b>(32,698)</b>		<b>Material variances at account level below</b>
Building Maintenance - Kununurra Childcare Centre	(23,650)	▼ Permanent	Variance due to unbudgeted air conditioner repairs at Ewin Early Learning centre.
<b>Housing</b>	<b>33,531</b>		<b>No material variances to report</b>
<b>Community Amenities</b>	<b>(150,308)</b>	▼	<b>Material variances at account level below</b>
Landfill Maintenance	22,115	▲ Timing	Variance mainly related to allocation of plant operating costs.
Write Offs and Waivers - Waste Disposal Charges - Impact on Waste Mgmt Reserve	(117,895)	▼ Permanent	Non cash item. Variance due to higher utilisation of free domestic waste disposal offset by additional income.
Direct Salaries - Wyndham Landfill	(40,453)	▼ Timing	Timing variance due to allocation of salary overheads. Under review.
Direct Salaries - Kununurra Landfill	(94,684)	▼ Timing	Timing variance due to allocation of salary overheads. Under review.
Administration Salary and Wages Allocated - Sanitation - Household Refuse	(64,715)	▼ Timing	Timing variance relating to allocation of overheads. Under review.

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 30 APRIL 2020**

**EXPLANATION OF MATERIAL VARIANCES**

The material variance thresholds are adopted annually by Council as an indicator of whether the actual expenditure or revenue varies from the year to date budget materially.

Variance +/- \$100,000 and 10% at Financial Statement Level

Variance +/- \$20,000 and 10% at Account Level

Reporting Program/Account	Variance \$	Timing/ Permanent	Explanation of Variance
	\$		
Admin Overheads Allocated - Sanitation - Household Refuse	(23,238)	▼ Timing	Timing variance relating to allocation of overheads. Under review.
Direct Salaries - Town Planning and Regional Development	(36,084)	▼ Timing	Mainly due to leave accruals being higher than budgeted.
Community Grants	79,728	▲ Timing	Variance due to timing of payments only.
Direct Salaries - Community Development Services	27,480	▲ Timing	Variance mainly due to Community Development Manager vacancy since December.
<b>Recreation and Culture</b>	<b>244,046</b>	▲	<b>Material variances at account level below</b>
Depreciation - Public Halls	(32,203)	▼ Timing	Non-cash item. However, budget should be \$69k. To be adjusted in 2020/21 budget.
Direct Salaries - Kununurra Swimming Complex	(69,832)	▼ Timing	Variance due to allocation of payroll overheads. Overhead allocations under review.
Other employee expenses - Kununurra Swimming Complex (Super/Workcomp/FBT/etc..)	(72,088)	▼ Timing	Due to payment for labour hire required to cover staff absences.
Depreciation - Kununurra Swimming Complex	20,493	▲ Permanent	Variance due to recent revision to building asset lives
Direct Salaries - Wyndham Swimming Complex	30,726	▲ Timing	Variance due to allocation of payroll overheads. Overhead allocations under review.
Depreciation - Other Swimming Areas and Beaches	(33,625)	▼ Timing	Non-cash item. Depreciation lives under review.
Depreciation - Land Under Control - Land Developments	22,445	▲ Timing	Decrease in depreciation due to revised useful lives.
Depreciation - Land Under Control - Building & Structure	(59,739)	▼ Timing	Non-cash item. However, budget should be \$102k. To be adjusted in 2020/21 budget.
Direct Salaries - Recreation Services	34,524	▲ Timing	Variance due to allocation of payroll overheads. Overhead allocations under review.
Building Operating - Kununurra Leisure Centre	36,090	▲ Timing	Due to timing of invoices received.
Other employee expenses - Kununurra Leisure Centre (Super/Workcomp/FBT/etc..)	34,659	▲ Timing	Timing due to allocation of staff overheads.
Kununurra Sports Oval Maintenance	(29,267)	▼ Timing	Timing variance only.
Depreciation - Kununurra Grounds	38,459	▲ Timing	Decrease in depreciation due to revised useful lives and timing of completion of current year projects.
Wyndham Sports Oval Maintenance	(30,413)	▼ Timing	Power usage higher than budgeted.
Parks and Gardens Maintenance - Kununurra	110,327	▲ Timing	Timing variance. Labour and plant costs allocated to this activity to be reviewed.
Depreciation - Kununurra Parks and Gardens	46,995	▲ Timing	Decrease in depreciation due to revised useful lives and timing of completion of current year projects.
<b>Transport</b>	<b>583,832</b>	▲	<b>Material variances at account level below</b>
Rural Road Maintenance	217,422	▲ Timing	Timing of works.
Urban Road Maintenance - Wyndham	(39,198)	▼ Timing	Timing of works.
Urban Road Maintenance - Kununurra	(132,018)	▼ Timing	Timing of works.
Street Lighting	21,555	▲ Timing	Potential saving due to monthly streetlights bill being approx \$2k lower than budget.
Stormwater Management Strategy	24,830	▲ Timing	Variance due to timing of final billing.
Street Lighting Upgrades	60,000	▲ Timing	Project yet to start.
Administration Salary and Wages Allocated - Streets, Roads & Bridges - Maintenance	50,879	▲ Timing	Non-cash item. Overhead allocations under review.
Admin Overheads Allocated - Streets, Roads & Bridges - Maintenance	38,523	▲ Timing	Non-cash item. Overhead allocations under review.
Depreciation - Streets, Roads & Bridges - Maintenance	48,732	▲ Timing	Non-cash item. Variance due to revisions to unsealed road valuations and timing of completion of current year road projects.
Plant Operating Costs - East Kimberley Regional Airport	28,771	▲ Timing	Non-cash item. Allocation of Plant costs under review.
Airport Terminal Building Maintenance - East Kimberley	26,980	▲ Timing	Timing variance. Maintenance work underway.
Airport Grounds Maintenance - East Kimberley Regional	20,320	▲ Timing	Timing variance only.
Airside Operations - East Kimberley Regional Airport	30,215	▲ Timing	Timing variance only.



**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 30 APRIL 2020**

**EXPLANATION OF MATERIAL VARIANCES**

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Variance +/- \$100,000 and 10% at Financial Statement Level

Variance +/- \$20,000 and 10% at Account Level

Reporting Program/Account	Variance \$	Timing/ Permanent	Explanation of Variance
	\$		
Airport Administration Building Maintenance - East Kimberley	24,426	▲ Timing	Variance due to timing of building maintenance
Airport Runway Extension Assessment and Business Case	25,000	▲ Timing	Timing variance. Project yet to start.
Other employee expenses - Airport Reporting (Super/Workcomp/FBT/etc..)	42,384	▲ Timing	Timing due to allocation of staff overheads.
Direct Salaries - East Kimberley Regional Airport	35,179	▲ Timing	Timing due to allocation of staff overheads.
Depreciation - East Kimberley Regional Airport	38,199	▲ Timing	Non cash item. Variance due to revisions in property useful lives and timing of completion of current year projects.
<b>Economic Services</b>	<b>460,505</b>	▲	<b>Material variances at account level below</b>
Additional Flight Options Tourism and Area Promotion	320,000	▲ Permanent	Expenditure expected in 2020.
Marketing Tourism - EK and North West	160,833	▲ Timing	Timing of payments for Tourism especially contribution towards Melbourne Flights.
Direct Salaries - Building Control	(52,236)	▼ Timing	Allocation of Salary Overheads and adjustment to allowances.
Economic Development Strategy	90,079	▲ Timing	Timing variance. RFQ Pending
Depreciation - CCTV	(30,395)	▼ Timing	Non cash item. Variance due to early completion and capitalisation of CCTV project.
<b>Other Property and Services</b>	<b>283,505</b>	▲	<b>Material variances at account level below</b>
Vehicle Expenses - Public Works	(38,688)	▼ Timing	Timing of plant cost recoveries.
Direct Salaries - Operations	22,766	▲ Timing	Potential saving due to one staff absence on reduced pay.
Other employee expenses - Operations (Super/Workcomp/FBT/etc..)	21,282	▲ Timing	Potential saving due to one staff absence on reduced pay.
Other employee expenses - Outdoor Workforce (Super/Workcomp/FBT/etc..)	(29,603)	▼ Timing	Variance mainly due to timing of Waste Management staff training
Indirect Salaries - Outdoor Workforce	71,503	▲ Timing	Variance due to allocation of payroll overheads. Overhead allocations under review.
Administration Salary and Wages Allocated - Public Works Overheads	(24,255)	▼ Timing	Non cash item. Variance due to timing of allocation of admin salaries and wages, based on actual expenditure in activity.
Recruitment and Relocation	28,155	▲ Permanent	Timing of recruitment costs and savings due to COVID recruitment freeze.
Administration Salary and Wages Allocated - General Administration Overheads	(43,156)	▲ Permanent	Non-cash item relating to allocation of overheads. Under review.
Depreciation - Kununurra Administration	(30,420)	▼ Timing	Non-cash item. Depreciation lives now reviewed. However budget too low and being rectified in 2020-21 budget.
Telecommunications - Information Services	(20,795)	▼ Permanent	Telephone and internet upgrade financed by savings elsewhere in IT.
Direct Salaries - Information Services	(99,429)	▼ Permanent	Variance due to use of temporary staff to cover vacancies.
Depreciation - Information Services	66,769	▲ Timing	Decrease in depreciation due to revised useful lives and timing of completion of current year projects.
Other Expenses - Executive	21,000	▲ Permanent	Saving mainly due to CEO vacancy.
Vehicle Expenses - Executive	(23,875)	▼ Timing	Non cash increase associated with catchup in depreciation costs for motor vehicles.
Direct Salaries - Executive	23,756	▲ Timing	Reduced expenditure due to CEO vacancy. Will be offset by recruitment expense.
Other employee expenses - Executive (Super/Workcomp/FBT/etc..)	51,629	▲ Timing	Reduced expenditure due to CEO vacancy. Will be offset by recruitment expense.
POC Parts and Repairs	(22,902)	▼ Timing	Non cash increase associated with catchup in depreciation
POC Tyres and Tubes	(21,263)	▼ Timing	Cost of tyre replacement especially on the front end caterpillar loader(\$14k)
Direct Salaries - Financial Services	(40,926)	▼ Timing	Variance due to allocation of payroll overheads. Overhead allocations under review.
Direct Salaries - Human Resources	(39,237)	▼ Timing	Variance due to allocation of payroll overheads. Overhead allocations under review.

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 30 APRIL 2020**

**EXPLANATION OF MATERIAL VARIANCES**

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Variance +/- \$100,000 and 10% at Financial Statement Level

Variance +/- \$20,000 and 10% at Account Level

Reporting Program/Account	Variance \$	Timing/ Permanent	Explanation of Variance
	\$		
Direct Salaries - Engineering and Technical	77,701	▲ Timing	Timing due to staff vacancies.
Administration Salary and Wages Allocated - Engineering and Technical	20,168	▲ Timing	Non cash allocation of salary overheads
Other employee expenses - Engineering and Technical (Super/Workcomp/FBT/etc..)	42,020	▲ Timing	Timing due to staff vacancies.
<b>Investing Activities</b>	<b>2,869,628</b>	▲	
<b>Non-operating Grants, Subsidies and Contributions</b>	<b>(2,039,091)</b>	▼	<b>Material variances at account level below</b>
Trails Plan - Capital grant income	(250,000)	▼ Timing	Timing of claims for grant income which is dependent on progress.
Sport and Recreation grant	(148,496)	▼ Timing	Timing of claims for grant income which is dependent on progress.
Aboriginal Roads Funding - State Grants	(129,600)	▼ Timing	Relating to timing of claims.
Regional Road Group Grants	(511,880)	▼ Timing	Relating to progress claims for works in progress.
Road to Recovery Grants	(630,438)	▼ Timing	Relating to progress claims for works in progress
State Local Road Black Spot - Income	(41,691)	▼ Timing	Variance due to timing of claims to Main Roads.
WA Bicycle Network Grant	(50,450)	▼ Timing	Relating to timing of claims.
Commodity Route Grant	(213,938)	▼ Timing	Relating to progress of works.
RADS Funding (Regional Airports Development Scheme)	(65,000)	▼ Timing	Relating to progress of works.
<b>Purchase property, plant and equipment</b>	<b>220,453</b>	▲	<b>Material variances at account level below</b>
Wyndham Community Club - essential renewal works	40,387	▲ Timing	Works to be undertaken in 2020.
Airport Plant - Purchase Price	27,000	▲ Timing	Timing of purchase of last motor vehicle to occur before year end.
Apron Lighting - East Kimberley Regional Airport Terminal	119,167	▲ Timing	Project to commence 2020.
Shed Renewal-Wyndham Works Depot	(35,587)	▼ Timing	Expenditure occurring ahead of budget.
Server and Network Upgrades - Information Technology	25,446	▲ Timing	Timing of expenditure to occur before year end.
Laptop and Desktop Upgrades - Information Technology	(27,912)	▼ Timing	Desktop/laptop upgrades financed by savings elsewhere in IT
<b>Purchase and construction of infrastructure</b>	<b>4,688,267</b>	▲	<b>Material variances at account level below</b>
Ewin Centre Drainage	25,766	▲ Timing	Timing variance
Hibiscus Drive Drainage	45,521	▲ Timing	Works Commencing dry season 2020.
Street Scape & Landscaping plan for Kununurra	25,000	▲ Timing	Timing of works.
Anthoan Landing Wyndham Jetty Cathodic Protection-25 yr Life span	35,788	▲ Timing	Works completed but additional works may be required.
Wyndham Boat Ramp Pontoon Jetty	37,500	▲ Timing	Works to commence 2020.
Implement Trails Master Plan	207,500	▲ Timing	Design underway. Works to commence once design completed.
Reticulation Upgrades - Wyndham & Kununurra	65,334	▲ Timing	Works in progress.
Kalumburu Road - Re-sheet	783,908	▲ Timing	Works to commence dry season 2020.
Weaber Plain Road - Blackspot	77,367	▼ Timing	Timing variance. Project started slightly earlier than budgeted.
Road Upgrade Carlton Hill Road	73,076	▲ Timing	Timing variance. Project in design
Footpath renewal	320,887	▲ Timing	Works to be completed dry season 2020.
Lake Argyle Road - Widening	1,595,073	▲ Timing	Works completed. Awaiting invoice from Main Roads.
Road and Drainage Upgrade (Design, Estimates & Construct) - Kununurra	39,605	▲ Timing	Works in progress.
Re-surfacing/Re-seal/Re-construct program - Kununurra town site	(197,114)	▼ Timing	Timing of works.
Road and Drainage Upgrade - Nutwood & Rosewood and surrounds	694,312	▲ Permanent	Works pending construction tender.
Bandicoot Drive - Road and Drainage upgrade	467,875	▲ Timing	Works in progress.
Carpark Upgrade - East Kimberley Regional Airport	491,861	▲ Timing	Timing variance. Project yet to start.
Security Fence Upgrade - East Kimberley Regional Airport	25,000	▲ Timing	Timing variance. Carry forward project.

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 30 APRIL 2020**

**EXPLANATION OF MATERIAL VARIANCES**

The material variance thresholds are adopted annually by Council as an indicator of whether the actual expenditure or revenue varies from the year to date budget materially.

Variance +/- \$100,000 and 10% at Financial Statement Level

Variance +/- \$20,000 and 10% at Account Level

Reporting Program/Account	Variance \$	Timing/ Permanent	Explanation of Variance
	\$		
Taxiway and Apron Upgrade - East Kimberley Regional Airport Terminal	25,000	▲ Timing	Timing of works.
Geotechnical Testing - Gilgai Holes - Kununurra Airport	(164,030)	▼ Timing	Project complete. Funded by Airport reserve
<b>Proceeds from Disposal of Assets</b>	<b>0</b>		<b>No material variances to report</b>
<b>Financing Activities</b>	<b>(244,793)</b>		
Proceeds from New Debentures	0		No proceeds from new debentures
Proceeds from self supporting loans	(15)		No material variances to report
Transfer from Reserves	0		No variance to report
Advances to Community Groups	0		No Material variances to report
Repayment of Debentures	(101,204)		Material variances at account level below
Loan 126 - Waste Management - Principal Repayments	(86,812)	▼ Timing	Timing of payments
<b>Transfer to Reserves</b>	<b>(143,574)</b>		<b>Material variances at account level below</b>
Airport General Reserve - Transfer to Reserve	(50,687)	▼ Timing	Interest received ahead of budget.

**KEY INFORMATION**

▲▼ Indicates a variance between Year to Date YTD Budget and YTD Actual as per the adopted materiality threshold.

The material variance adopted by Council for the 2019-20 year is \$100,000 and 10.00% at statement level and \$20,000 and 10.00% at account level.

**NOTES TO STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 30 APRIL 2020**

**BUDGET REMAINING TO COLLECT/SPEND**

	Original Budget	Amended Budget	YTD Actual (b)	Budget remaining (Budget less YTD Actual)	
	\$	\$	\$	\$	%
<b>Opening Funding Surplus / (Deficit)</b>	4,421,685	4,539,474	<b>4,539,474</b>		
<b>Revenue from operating activities</b>					
Governance	25,100	25,100	<b>15,778</b>	9,322	37.1%
General Purpose Funding - Rates	10,428,336	10,428,336	<b>10,430,632</b>	(2,296)	(0.0%)
General Purpose Funding - Other	2,489,063	2,455,499	<b>1,864,204</b>	591,295	24.1%
Law, Order and Public Safety	419,400	419,400	<b>429,718</b>	(10,318)	(2.5%)
Health	80,500	80,500	<b>64,219</b>	16,281	20.2%
Education and Welfare	11,500	11,500	<b>9,605</b>	1,895	16.5%
Housing	143,880	143,880	<b>92,670</b>	51,210	35.6%
Community Amenities	2,841,000	2,841,000	<b>2,845,232</b>	(4,232)	(0.1%)
Recreation and Culture	655,060	655,060	<b>516,562</b>	138,499	21.1%
Transport	5,040,265	5,150,782	<b>3,343,501</b>	1,807,281	35.1%
Economic Services	105,000	125,000	<b>65,963</b>	59,037	47.2%
Other Property and Services	48,004	103,004	<b>126,828</b>	(23,824)	(23.1%)
<b>Total Revenue from operating activities</b>	<b>22,287,108</b>	<b>22,439,061</b>	<b>19,804,912</b>	<b>2,634,149</b>	<b>11.7%</b>
<b>Expenditure from operating activities</b>					
Governance	(787,262)	(841,762)	<b>(720,655)</b>	(121,108)	14.4%
General Purpose Funding	(315,675)	(315,675)	<b>(59,982)</b>	(255,694)	81.0%
Law, Order and Public Safety	(1,167,189)	(1,167,189)	<b>(977,157)</b>	(190,033)	16.3%
Health	(271,002)	(271,002)	<b>(256,240)</b>	(14,762)	5.4%
Education and Welfare	(161,706)	(161,706)	<b>(169,750)</b>	8,043	(5.0%)
Housing	(340,775)	(340,775)	<b>(255,870)</b>	(84,905)	24.9%
Community Amenities	(4,534,377)	(4,576,077)	<b>(3,943,204)</b>	(632,872)	13.8%
Recreation and Culture	(6,210,448)	(6,243,411)	<b>(4,957,180)</b>	(1,286,231)	20.6%
Transport	(11,047,833)	(11,117,833)	<b>(8,588,055)</b>	(2,529,778)	22.8%
Economic Services	(2,030,911)	(2,005,911)	<b>(732,125)</b>	(1,273,787)	63.5%
Other Property and Services	(962,370)	(962,370)	<b>(466,327)</b>	(496,043)	51.5%
<b>Total Expenditure from operating activities</b>	<b>(27,829,551)</b>	<b>(28,003,714)</b>	<b>(21,126,545)</b>	<b>(6,877,169)</b>	<b>24.6%</b>
<b>Non-cash amounts excluded from operating activities</b>					
Profit/(Loss) on asset disposals	2,411	2,411	<b>(14,020)</b>	16,431	681.5%
Depreciation on assets	6,400,705	6,400,705	<b>5,245,599</b>	1,155,106	18.0%
<b>Amount attributable to operating activities</b>	<b>5,282,358</b>	<b>5,377,937</b>	<b>8,449,421</b>	<b>(3,071,484)</b>	<b>(57.1%)</b>
<b>Investing Activities</b>					
Non-operating grants, subsidies and contributions	3,697,977	4,041,376	<b>1,223,412</b>	2,817,964	69.7%
Purchase property, plant and equipment	(1,023,000)	(1,411,579)	<b>(1,077,293)</b>	(334,286)	23.7%
Purchase and construction of infrastructure	(7,803,720)	(9,659,356)	<b>(3,254,278)</b>	(6,405,078)	66.3%
Proceeds from disposal of assets	105,000	111,500	<b>111,500</b>	0	0.0%
<b>Amount attributable to investing activities</b>	<b>(5,023,743)</b>	<b>(6,918,059)</b>	<b>(2,996,659)</b>	<b>(3,921,400)</b>	<b>56.7%</b>
<b>Financing Activities</b>					
Proceeds from self supporting loans	9,837	9,837	<b>8,183</b>	1,654	16.8%
Transfer from Reserves	2,790,888	5,044,072	<b>0</b>	5,044,072	100.0%
Repayment of Debentures	(779,311)	(779,311)	<b>(585,140)</b>	(194,171)	24.9%
Transfer to Reserves	(2,280,029)	(2,637,712)	<b>(201,362)</b>	(2,436,350)	92.4%
<b>Amount attributable to financing activities</b>	<b>(258,615)</b>	<b>1,636,886</b>	<b>(778,319)</b>	<b>2,415,205</b>	<b>147.5%</b>
<b>Closing Funding Surplus / (Deficit)</b>	<b>(0)</b>	<b>96,765</b>	<b>4,674,443</b>	<b>(4,577,678)</b>	

**REPORT ON INVESTMENT PORTFOLIO AS AT 30 April 2020**

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 2019-20

Institution Name	S&P Rating	Term to Maturity	Interest Rate	Maturity Date	Principal	Interest on Maturity	% of portfolio
<b>MUNICIPAL FUNDS</b>							
Westpac		90 Days	1.45%	19-May-20	1,008,638.78	3,606.23	6.07%
<b>TOTAL MUNICIPAL INVESTMENTS</b>					<b>1,008,638.78</b>	<b>3,606.23</b>	<b>6.07%</b>
<b>RESERVE FUNDS</b>							
NAB		120 Days	1.52%	24-Jun-20	1,144,851.90	5,721.12	6.89%
CBA		123 Days	1.43%	15-Jun-20	3,071,022.20	14,798.96	18.48%
CBA		122 Days	1.36%	13-Aug-20	1,205,365.48	5,389.47	7.25%
CBA		120 Days	1.06%	7-Jul-20	1,032,789.12	3,599.20	6.22%
Bankwest		120 Days	1.15%	7-Jul-20	543,988.81	2,056.72	3.27%
NAB		120 Days	1.55%	12-Jun-20	1,055,306.23	5,377.73	6.35%
NAB		120 Days	1.55%	12-Jun-20	1,055,947.85	5,380.99	6.36%
NAB		120 Days	1.55%	12-Jun-20	1,055,947.87	5,380.99	6.36%
Bankwest		4 Months	1.15%	16-Jul-20	1,844,223.12	7,088.89	11.10%
NAB		120 Days	1.17%	5-Aug-20	1,035,111.99	3,981.64	6.23%
NAB		120 Days	1.17%	5-Aug-20	1,029,163.54	3,958.76	6.19%
NAB		120 Days	1.55%	12-Jun-20	1,045,602.56	5,328.28	6.29%
<b>TOTAL RESERVE INVESTMENTS</b>					<b>15,119,320.67</b>	<b>68,062.76</b>	<b>91.00%</b>
<b>TRUST FUNDS - T292</b>							
Bankwest		121 Days	1.30%	25-Jun-20	487,242.79	2,099.82	2.93%
<b>TOTAL TRUST INVESTMENTS</b>					<b>487,242.79</b>	<b>2,099.82</b>	<b>2.93%</b>
<b>TOTAL INVESTMENTS HELD &amp; INTEREST PAID</b>					<b>16,615,202.24</b>	<b>73,768.81</b>	<b>100.00%</b>

