



SHIRE OF WYNDHAM | EAST KIMBERLEY

INTERIM MONTHLY FINANCIAL REPORT
2020/21
FOR THE PERIOD ENDED 31 AUGUST 2020

31 AUGUST 2020

SHIRE OF WYNDHAM EAST KIMBERLEY

MONTHLY FINANCIAL REPORT
(Containing the Statement of Financial Activity)
For the Period Ended 31 August 2020

LOCAL GOVERNMENT ACT 1995

LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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**STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 AUGUST 2020**

STATUTORY REPORTING PROGRAMS

	Original Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
	\$	\$	\$	\$	%	
Opening Funding Surplus / (Deficit)	5,043,912	5,043,912	5,043,912	0	0.0%	
Revenue from operating activities						
Governance	21,500	3,584	2,821	(763)	(21.3%)	▼
General Purpose Funding - Rates	10,425,101	10,425,101	10,437,025	11,924	0.1%	
General Purpose Funding - Other	2,060,000	498,299	599,595	101,296	20.3%	▲
Law, Order and Public Safety	429,925	355,342	357,312	1,970	0.6%	
Health	71,500	4,250	2,762	(1,488)	(35.0%)	▼
Education and Welfare	11,500	1,917	1,921	4	0.2%	
Housing	124,820	20,803	19,810	(993)	(4.8%)	
Community Amenities	2,811,115	1,892,660	1,868,741	(23,919)	(1.3%)	
Recreation and Culture	447,255	110,876	138,743	27,867	25.1%	▲
Transport	2,828,170	462,667	231,211	(231,455)	(50.0%)	▼
Economic Services	59,500	9,917	18,897	8,981	90.6%	▲
Other Property and Services	35,000	5,833	6,902	1,068	18.3%	▲
Total Revenue from operating activities	19,325,385	13,791,248	13,685,740	(105,508)	(0.8%)	
Expenditure from operating activities						
Governance	(515,290)	(149,384)	(79,678)	69,705	46.7%	▲
General Purpose Funding	(456,477)	(27,877)	(36,687)	(8,810)	(31.6%)	▼
Law, Order and Public Safety	(1,127,897)	(237,372)	(255,287)	(17,915)	(7.5%)	
Health	(277,926)	(43,920)	(39,281)	4,639	10.6%	▲
Education and Welfare	(129,951)	(48,742)	(43,673)	5,069	10.4%	▲
Housing	(351,007)	(69,568)	(63,789)	5,779	8.3%	
Community Amenities	(4,502,355)	(665,304)	(705,142)	(39,839)	(6.0%)	
Recreation and Culture	(5,967,335)	(1,006,759)	(807,725)	199,033	19.8%	▲
Transport	(10,635,513)	(1,756,322)	(1,694,322)	62,000	3.5%	
Economic Services	(952,628)	(115,530)	(135,439)	(19,909)	(17.2%)	▼
Other Property and Services	(573,187)	(238,342)	(122,616)	115,727	48.6%	▲
Total Expenditure from operating activities	(25,489,566)	(4,359,119)	(3,983,640)	375,479	8.6%	▲
Non-cash amounts excluded from operating activities						
Profit/(Loss) on asset disposals	53,104	8,851	0	(8,851)	(100.0%)	▼
Loss on revaluation of non-current assets	0	0	0	0	0.0%	
Depreciation on assets	6,180,878	1,030,147	1,095,017	64,871	6.3%	
Movement in employee benefit provisions	(165,865)	0	0	0	0.0%	
Amount attributable to operating activities	4,947,848	15,515,038	15,841,029	325,991	2.1%	▲
Investing Activities						
Non-operating grants, subsidies and contributions	8,956,548	75,000	113,000	38,000	50.7%	
Purchase property, plant and equipment	(1,051,293)	0	(3,808)	(3,808)	0.0%	
Purchase and construction of infrastructure	(15,104,762)	(851,420)	(884,764)	(33,344)	(3.9%)	
Proceeds from disposal of assets	50,000	0	0	0	0.0%	
Proceeds from self supporting loans	9,837	1,640	1,677	37	2.3%	
Amount attributable to investing activities	(7,139,670)	(774,780)	(773,895)	885	0.1%	
Financing Activities						
Proceeds from New Debentures	500,000	0	0	0	0.0%	
Transfer from Reserves	2,297,787	0	0	0	0.0%	
Repayment of Debentures	(687,426)	(75,849)	(80,245)	(4,396)	(5.8%)	
Transfer to Reserves	81,459	0	(12,768)	(12,768)	0.0%	
Amount attributable to financing activities	2,191,820	(75,849)	(93,014)	(17,165)	22.6%	
Closing Funding Surplus / (Deficit)	0	14,664,411	14,974,120	309,709		

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 2020-21 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 31 AUGUST 2020**

BY NATURE OR TYPE

	Original Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
	\$	\$	\$	\$	%	
Opening Funding Surplus / (Deficit)	5,043,912	5,043,912	5,043,912	0	0.0%	
Revenue from operating activities						
Rates	10,425,101	10,425,101	10,437,025	11,924	0.1%	
Operating grants, subsidies and contributions	2,114,625	446,750	510,779	64,029	14.3%	▲
Fees and charges	6,021,080	2,485,147	2,282,803	(202,344)	(8.1%)	▼
Interest earnings	377,155	80,158	102,218	22,060	27.5%	
Other revenue	387,425	354,092	352,915	(1,177)	(0.3%)	
Profit on disposal of assets	0	0	0	0	0.0%	
Total Revenue from operating activities	19,325,385	13,791,248	13,685,740	(105,508)	(0.8%)	
Expenditure from operating activities						
Employee costs	(10,591,444)	(1,633,018)	(1,553,002)	80,016	4.9%	
Materials and contracts	(5,420,591)	(985,693)	(694,265)	291,427	29.6%	▲
Utility charges	(1,245,350)	(207,558)	(161,569)	45,989	22.2%	
Depreciation on non-current assets	(6,180,879)	(1,030,147)	(1,095,017)	(64,871)	(6.3%)	
Interest expenses	(89,088)	(24,886)	5,929	30,815	123.8%	▲
Insurance expenses	(468,200)	(277,867)	(288,600)	(10,734)	(3.9%)	▼
Other expenditure	(1,440,909)	(191,100)	(197,115)	(6,015)	(3.1%)	
Loss on disposal of assets	(53,104)	(8,851)	0	8,851	100.0%	▲
Total Expenditure from operating activities	(25,489,565)	(4,359,119)	(3,983,640)	375,479	8.6%	▲
Non-cash amounts excluded from operating activities						
Profit/(Loss) on asset disposals	53,104	8,851	0	(8,851)	(100.0%)	▲
Loss on revaluation of non-current assets	0	0	0	0	0.0%	
Depreciation on assets	6,180,878	1,030,147	1,095,017	64,871	6.3%	
Movement in employee benefit provisions	(165,865)	0	0	0	0.0%	
Amount attributable to operating activities	4,947,848	15,515,038	15,841,029	325,991	2.1%	▲
Investing activities						
Non-operating grants, subsidies and contributions	8,956,548	75,000	113,000	38,000	50.7%	
Purchase property, plant and equipment	(1,051,293)	0	(3,808)	(3,808)	0.0%	
Purchase and construction of infrastructure	(15,104,762)	(851,420)	(884,764)	(33,344)	(3.9%)	
Proceeds from disposal of assets	50,000	0	0	0	0.0%	
Proceeds from self-supporting loans	9,837	1,640	1,677	37	2.3%	
Amount attributable to investing activities	(7,139,670)	(774,780)	(773,895)	885	(0.1%)	
Financing Activities						
Proceeds from new debentures	500,000	0	0	0	0.0%	
Transfer from reserves	2,297,787	0	0	0	0.0%	
Repayment of debentures	(687,426)	(75,849)	(80,245)	(4,396)	(5.8%)	
Transfer to reserves	81,459	0	(12,768)	(12,768)	0.0%	
Amount attributable to financing activities	2,191,820	(75,849)	(93,014)	(17,165)	22.6%	
Closing Funding Surplus / (Deficit)	0	14,664,411	14,974,120	309,709		

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 2020-21 year is \$100,000 and 10.00% at statement level and \$20,000 and 10.00% at account level.

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 AUGUST 2020**

NET CURRENT ASSET POSITION

Composition of estimated net current asset position	YTD Actual Balance	Brought Forward 1 July 2020
	\$	\$
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.		
Adjustments to net current assets		
Less: Reserves - restricted cash	(14,819,695)	(13,950,334)
Less: Financial assets at amortised cost - self supporting loans	(9,837)	0
Add: Borrowings	687,426	779,306
Add: Employee liability not required to be funded	1,565,975	1,261,280
Pending Transfers to/from Reserves	2,007,854	0
Total adjustments to net current assets	(10,568,278)	(11,909,748)
Current assets		
Cash and cash equivalents - unrestricted	6,989,180	5,789,008
Financial assets - restricted	13,950,334	13,950,334
Trade Receivables	7,811,012	700,360
Inventories	17,206	14,378
Other current assets	0	0
Total current assets	28,767,732	20,454,080
Less: Current liabilities		
Trade and other payables	(971,933)	(1,459,834)
Borrowings	(687,426)	(779,306)
Employee related provisions	(1,565,975)	(1,261,280)
Total current liabilities	(3,225,334)	(3,500,420)
Less: Total adjustments to net current assets	(10,568,278)	(11,909,748)
Closing Funding Surplus / (Deficit)	14,974,120	5,043,912

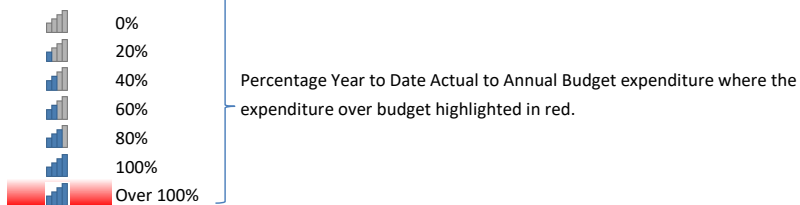
NOTE

Net current asset position remains an estimate until financial position is finalised for the 2019/20 financial year.

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 AUGUST 2020**

**INVESTING ACTIVITIES
CAPITAL ACQUISITIONS**

**Capital Expenditure Total
Level of Completion Indicators**



% Budget Expended	GL Code	Account Description	Original Budget	YTD Budget	YTD Actual	YTD Variance	CBP Action #	Notes
		Purchase property, plant and equipment	\$	\$	\$	\$		
	04050310	Kununurra Pound	(35,500)	0	0	0		Contract awarded. Works to commence October 2020.
	04080410	Wyndham Childcare Centre - Additional Security	(15,000)	0	0	0		Works currently under assessment.
	04101214	Kununurra Youth Centre - Replace Airconditioners	(22,631)	0	0	0		Works currently under assessment.
	04110110	Peter Reid Memorial Hall	(20,000)	0	0	0		Works currently under assessment.
	04110313	Plant and Equipment - Kununurra Swimming Complex	(20,000)	0	0	0	463	Works currently under assessment.
	04110412	Plant and Equipment - Wyndham Swimming Complex	(10,000)	0	0	0	575	Works currently under assessment.
	04111113	Wyndham Oval Interchange Sheds 20/21	(37,000)	0	0	0	454	Contract awarded. Works to commence October 2020.
	04100910	Cemetery Upgrade & Beautification - Kununurra & Wyndham	(28,366)	0	0	0	421	Project in progress.
	04110618	Anthon's Landing - Rectification of Piling Sleeves	(201,100)	0	0	0		Project under review.
	04140410	Kununurra Administration Building Fire Alarm System	(21,696)	0	0	0		Works currently under assessment.
	04140413	System Development - Capital	(130,000)	0	0	0	147/196	Project planning currently being undertaken.
	04140610	Server and Network Upgrades - Information Technology	(75,000)	0	(3,808)	(3,808)		Works ongoing.
	04140611	Laptop and Desktop Upgrades - Information Technology	(30,000)	0	0	0		Works to commence 2021.
	04140612	Printers and Office Equipment - Information Technology	(20,000)	0	0	0		Works currently under assessment.
	04140810	Heavy Plant - Purchase Price	(350,000)	0	0	0	315	Plant replacement program to commence October 2020.
	04140811	Medium Plant - Purchase Price	(35,000)	0	0	0	315	Plant replacement program to commence October 2020.
		Total Purchase property, plant and equipment	(1,051,293)	0	(3,808)	(3,808)		

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 AUGUST 2020

INVESTING ACTIVITIES
CAPITAL ACQUISITIONS

% Budget Expended	GL Code	Account Description	Original Budget	YTD Budget	YTD Actual	YTD Variance	CBP Action #	Notes
		Purchase and construction of infrastructure	\$	\$	\$	\$		
	04050411	CCTV - Infrastructure Works	(75,000)	0	(40)	(40)	399	Project deferred.
	04111233	Remote Camera Inspection of all Pipe Systems	(259,000)	0	0	0	264/265	Project to commence in 2021.
	04100401	Ewin Centre Drainage - Design & Construction	(32,326)	0	(2,539)	(2,539)	264	Project in progress. To be completed September.
	04100402	Hibiscus Drive Drainage	(73,171)	0	(423)	(423)	264	Project to commence in 2021.
	04100403	Cut off Drain A - Weaber Plain Rd, Cut off Drain B - Ironwood Drive	(81,000)	0	0	0	264	Under assessment. Works to commence September.
	04110314	Kununurra Water Park Splash Pad 20/21	(3,000,000)	0	0	0	448	Draft concept design completed.
	04145911	Nicholson Park Basketball court	(35,000)	0	0	0	428	Works 90% completed.
	04110511	Wyndham Boat Launching Facility	(221,721)	(120,000)	(120,686)	(686)	471	Detailed design 90% completed.
	04110512	Celebrity Tree Boat Ramp - Inspection & Board Replacement	(41,100)	0	0	0	471	Works in progress.
	04110614	Implement Trails Master Plan	(415,000)	0	0	0	395	Works currently under assessment.
	04111112	Wyndham Oval Lights - Upgrade 20/21	(850,000)	0	0	0	454	Funding application submitted September 2020.
	04111316	Wyndham Parks Upgrade	(30,000)	0	0	0	454	Works ongoing.
	04120204	DRFAWA Flood Damage (Jan and March 2020) Expenditure	(2,500,000)	(25,000)	(20,145)	4,855	N/A	Third party cost estimation validation 50% complete.
	04120210	Kalumburu Road - Re-sheet	(977,440)	(424,360)	(434,570)	(10,210)	251	Works completed. Awaiting final invoices.
	04120213	Weaber Plain Road - Black Spot	(177,815)	0	(1,330)	(1,330)	273	Works to commence 2021.
	04120223	Road Upgrade Carlton Hill Road	(192,620)	0	(17,345)	(17,345)	253/265	Road Design completed. Bridge design in progress.
	04120225	Research Station Road - RRG - Road Repairs	(803,334)	0	0	0	251	Under assessment. Works to commence 2021.
	04120232	Black Spot Road Improvement-St Peters Way	(169,558)	0	0	0	263	Under assessment. Works to commence 2021.
	04120233	Footpath renewal	(700,000)	0	0	0	277	Works to commence pending equipment delivery.
	04120247	Stock Route Rd Maintenance- RRG Project	(327,000)	0	0	0	251	Under assessment. Works to commence 2021.
	04120250	Road Reseals	(650,000)	0	(8,558)	(8,558)	251	Works completed. Awaiting invoices.
	04120275	Road & Drainage Upgrade (Design, Estimates & Construct) - Kununurra	(100,000)	0	0	0	253/265	Consultancy ongoing.
	04120325	Road and Drainage Upgrade - Nutwood & Rosewood and surrounds	(1,344,312)	0	(423)	(423)	253/265	Tender under assessment.
	04120328	Bandicoot Drive - Road and Drainage upgrade	(696,245)	0	(3,782)	(3,782)	253/265	Tender under assessment.
	04120330	Miscellaneous Road Infrastructure	(20,000)	0	0	0	251/253	Works not yet commenced.
	04120741	Signage Upgrades - East Kimberley Regional Airport	(15,000)	0	0	0	293	Works ongoing as required.
	04120819	Wyndham Airport Perimeter Fence	(112,000)	0	0	0	296	Works Completed.
	04120712	Carpark Upgrade - East Kimberley Regional Airport	(255,000)	0	(423)	(423)	293	Project under review.
	04120728	Security Fence Upgrade - East Kimberley Regional Airport	(30,000)	0	0	0	299	Project works ongoing.
	04120740	Airport Runway Extension	(484,121)	(282,060)	(274,500)	7,560	237	30% design report received. Final report expected by end of 2020.
	04120747	Apron Lighting - East Kimberley Regional Airport Terminal	(130,000)	0	0	0	237	Project deferred. Competition expected by May 2021.
	04120714	Airport Plant - Purchase Price	(30,000)	0	0	0	315	Ride on lawnmower replacement. Expected by end of 2020.
	04120725	Passenger Screening Equipment - East Kimberley Regional Airport	(265,000)	0	0	0	299	Body scanner in transit from USA. Installation expected by end of 2020.
	04120752	Geotechnical Testing - Gilgai Holes - Kununurra Airport	(12,000)	0	0	0	237	Trial plots completed. Collation of data ongoing.
		Total Purchase and construction of infrastructure	(15,104,762)	(851,420)	(884,764)	(33,344)		
		Total Capital Expenditure	(16,156,056)	(851,420)	(888,572)	(37,152)		

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 AUGUST 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
Revenue from operating activities	\$ (105,508)		
Governance	(763)		No material variances to report
General Purpose Funding - Rates	11,924		Material variances at account level below
Recovery of Legal Expenses - Rates	29,148	▲ Timing	Additional Recovery from ongoing legal action.
General Purpose Funding - Other	101,296	▲	Material variances at account level below
Grants Commission - General Purpose Grant	53,321	▲ Timing	Budget based on estimated payment schedule
Law, Order and Public Safety	1,970		No material variances to report
Health	(1,488)		No material variances to report
Education and Welfare	4		No material variances to report
Housing	(993)		No material variances to report
Community Amenities	(23,919)		No material variances to report
Recreation and Culture	27,867		No material variances to report
Foreshore Leases	38,922	▲ Timing	Greater number of leases invoiced than expected
Transport	(231,455)	▼	Material variances at account level below
Aircraft Landing Fees - East Kimberley Regional Airport	(91,858)	▼ Timing	Reduction in landings and accrual of revenue.
Passenger Handling Fees - East Kimberley Regional Airport	(58,660)	▼ Timing	Reduction in passenger numbers and accrual of revenue.
Passenger Screening Fees - East Kimberley Regional Airport	(45,848)	▼ Timing	Reduction in passenger numbers and accrual of revenue.
Economic Services	8,981		No material variances to report
Other Property and Services	1,068		No material variances to report
Expenditure from operating activities	375,479		
Governance	69,705		No material variances to report
General Purpose Funding	(8,810)		No material variances to report
Law, Order and Public Safety	(17,915)		No material variances to report
Health	4,639		No material variances to report
Education and Welfare	5,069		No material variances to report
Housing	5,779		No material variances to report
Community Amenities	(39,839)		Material variances at account level below
Refuse Collection	(43,413)	▼ Timing	Timing of invoices
Admin Overheads Allocated - Sanitation - Other	(26,784)	▼ Timing	Non cash item relating to allocation of overhead costs.
Recreation and Culture	199,033	▲	Material variances at account level below
Building Operating - Kununurra Leisure Centre	20,365	▲ Timing	Timing of invoices and accrual of expenses
Parks and Gardens Maintenance - Kununurra	62,845	▲ Timing	Variance due to timing of works and allocation of overheads
Parks and Gardens Maintenance - Wyndham	28,488	▲ Timing	Variance due to timing of works and allocation of overheads
Transport	62,000		Material variances at account level below
Urban Road Maintenance - Kununurra	20,824	▲ Timing	Variance due to timing of works
Administration Salary and Wages Allocated - Streets, Roads &	23,632	▲ Timing	Non cash item relating to allocation of overhead costs
Depreciation - Streets, Roads & Bridges - Maintenance	(46,229)	▼ Timing	Non cash item. Budget based on value of works that were expected to be completed in 2019/20.
Write Offs and Waivers - East Kimberley Regional Airport	(21,600)	▼ Timing	Waivers approved by Council 28/7/20 - 118287
Economic Services	(19,909)		Material variances at account level below
Depreciation - CCTV	(26,201)	▼ Timing	Non cash item. Budget to be amended at Mid year budget review
Other Property and Services	115,727	▲	Material variances at account level below
Direct Salaries - Operations	26,359	▼ Timing	Potential savings due to vacancies
Investing Activities	885		
Non-operating grants, subsidies and contributions	38,000		Material variances at account level below
Aboriginal Roads Funding - Federal Grants	38,000	▲ Timing	Budget based on estimated payment schedule
Purchase property, plant and equipment	(3,808)		No material variances to report
Purchase and construction of infrastructure	(33,344)		No material variances to report
Proceeds from disposal of assets	0		No material variances to report

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 AUGUST 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
	\$		
Proceeds from self supporting loans	37		No material variances to report
Financing Activities	(17,165)		
Proceeds from New Debentures	0		No material variances to report
Transfer from Reserves	0		No material variances to report
Advances to Community Groups	0		No material variances to report
Repayment of Debentures	(4,396)		No material variances to report
Transfer to Reserves	(12,768)		No material variances to report

KEY INFORMATION

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**NOTES TO STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 AUGUST 2020**

BUDGET REMAINING TO COLLECT/SPEND

	Original Budget	YTD Budget (a)	YTD Actual (b)	Budget remaining (Budget less YTD Actual)	
	\$	\$	\$	\$	%
Opening Funding Surplus / (Deficit)	5,043,912	5,043,912	5,043,912		
Revenue from operating activities					
Governance	21,500	3,584	2,821	18,679	86.9%
General Purpose Funding - Rates	10,425,101	10,425,101	10,437,025	(11,924)	(0.1%)
General Purpose Funding - Other	2,060,000	498,299	599,595	1,460,405	70.9%
Law, Order and Public Safety	429,925	355,342	357,312	72,613	16.9%
Health	71,500	4,250	2,762	68,738	96.1%
Education and Welfare	11,500	1,917	1,921	9,579	83.3%
Housing	124,820	20,803	19,810	105,010	84.1%
Community Amenities	2,811,115	1,892,660	1,868,741	942,373	33.5%
Recreation and Culture	447,255	110,876	138,743	308,512	69.0%
Transport	2,828,170	462,667	231,211	2,596,959	91.8%
Economic Services	59,500	9,917	18,897	40,603	68.2%
Other Property and Services	35,000	5,833	6,902	28,098	80.3%
Total Revenue from operating activities	19,325,385	13,791,248	13,685,740	5,639,645	29.2%
Expenditure from operating activities					
Governance	(515,290)	(149,384)	(79,678)	(435,612)	84.5%
General Purpose Funding	(456,477)	(27,877)	(36,687)	(419,790)	92.0%
Law, Order and Public Safety	(1,127,897)	(237,372)	(255,287)	(872,610)	77.4%
Health	(277,926)	(43,920)	(39,281)	(238,645)	85.9%
Education and Welfare	(129,951)	(48,742)	(43,673)	(86,278)	66.4%
Housing	(351,007)	(69,568)	(63,789)	(287,219)	81.8%
Community Amenities	(4,502,355)	(665,304)	(705,142)	(3,797,212)	84.3%
Recreation and Culture	(5,967,335)	(1,006,759)	(807,725)	(5,159,610)	86.5%
Transport	(10,635,513)	(1,756,322)	(1,694,322)	(8,941,191)	84.1%
Economic Services	(952,628)	(115,530)	(135,439)	(817,189)	85.8%
Other Property and Services	(573,187)	(238,342)	(122,616)	(450,571)	78.6%
Total Expenditure from operating activities	(25,489,566)	(4,359,119)	(3,983,640)	(21,505,926)	84.4%
Non-cash amounts excluded from operating activities					
Profit/(Loss) on asset disposals	53,104	8,851	0	53,104	100.0%
Depreciation on assets	6,180,878	1,030,147	1,095,017	5,085,860	82.3%
Movement in employee benefit provisions	(165,865)	0	0	(165,865)	100.0%
Amount attributable to operating activities	4,947,848	15,515,038	15,841,029	(10,893,181)	(220.2%)
Investing Activities					
Non-operating grants, subsidies and contributions	8,956,548	75,000	113,000	8,843,547	98.7%
Purchase property, plant and equipment	(1,051,293)	0	(3,808)	(1,047,485)	99.6%
Purchase and construction of infrastructure	(15,104,762)	(851,420)	(884,764)	(14,219,998)	94.1%
Proceeds from disposal of assets	50,000	0	0	50,000	100.0%
Proceeds from self supporting loans	9,837	1,640	1,677	8,160	83.0%
Amount attributable to investing activities	(7,139,670)	(774,780)	(773,895)	(6,365,775)	89.2%
Financing Activities					
Proceeds from New Debentures	500,000	0	0	500,000	100.0%
Transfer from Reserves	2,297,787	0	0	2,297,787	100.0%
Repayment of Debentures	(687,426)	(75,849)	(80,245)	(607,181)	88.3%
Transfer to Reserves	81,459	0	(12,768)	94,227	115.7%
Amount attributable to financing activities	2,191,820	(75,849)	(93,014)	2,284,834	104.2%
Closing Funding Surplus / (Deficit)	0	14,664,411	14,974,120		

REPORT ON INVESTMENT PORTFOLIO AS AT 31 August 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

Counterparty Credit

Counterparty	Percentage
National Australia Bank	45%
Bankwest	29%
Commonwealth Bank	26%
Westpac Banking Corporation Ltd	0%

INVESTMENTS REGISTER 2020-21

Institution Name	S&P Rating	Term to Maturity	Interest Rate	Maturity Date	Principal	Interest on Maturity	% of portfolio
MUNICIPAL FUNDS							
NAB		60 Days	0.58%	26-Oct-20	1,000,000.00	950.82	6.26%
Bankwest		30 Days	0.50%	26-Sep-20	1,000,000.00	409.84	6.26%
TOTAL MUNICIPAL INVESTMENTS					2,000,000.00	1,360.66	12.51%
RESERVE FUNDS							
CBA		60 Days	0.60%	14-Dec-20	3,088,864.71	6,194.65	19.33%
Bankwest		4 Months	0.80%	14-Dec-20	1,210,754.95	3,264.06	7.58%
CBA		120 Days	0.72%	4-Nov-20	1,036,388.32	2,453.26	6.48%
NAB		122 Days	0.92%	12-Oct-20	1,060,683.96	3,261.69	6.64%
NAB		122 Days	0.92%	12-Oct-20	1,061,328.84	3,263.66	6.64%
NAB		122 Days	0.92%	12-Oct-20	1,061,328.86	3,263.66	6.64%
Bankwest		4 Months	0.76%	16-Nov-20	1,851,292.64	4,728.38	11.58%
NAB		120 Days	0.76%	3-Dec-20	1,039,093.62	2,596.31	6.50%
NAB		120 Days	0.76%	3-Dec-20	1,033,122.28	2,581.39	6.46%
NAB		122 Days	0.92%	12-Oct-20	1,050,930.84	3,231.68	6.58%
TOTAL RESERVE INVESTMENTS					13,493,789.02	34,838.75	84.43%
TRUST FUNDS - T292							
Bankwest		120 Days	0.74%	23-Oct-20	489,336.87	1,187.24	3.06%
TOTAL TRUST INVESTMENTS					489,336.87	1,187.24	3.06%
TOTAL INVESTMENTS HELD & INTEREST PAID					15,983,125.89	37,386.65	100.00%