



Shire of Wyndham East Kimberley

Monthly Financial Report 2016/2017

As at 30 April 2017

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- Note to Statement of Financial Activity (Explanation of Material Variances)
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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 30 April 2017

	YTD Actual 2016/17 \$	YTD Budget 2016/17 \$	YTD Variance 2016/17 \$	%	
Estimated Surplus/(Deficit) July 1 B/Fwd	1,900,334	1,900,334	0	0%	▲
Revenue					
General Purpose Funding	3,122,625	3,103,379	19,245	1%	▲
Governance	90,586	69,584	21,002	30%	▲
Law, Order and Public Safety	424,113	421,569	2,544	1%	▲
Health	82,261	88,677	(6,416)	-7%	▼
Education and Welfare	11,862	9,147	2,715	30%	▲
Housing	109,253	119,363	(10,109)	-8%	▼
Community Amenities	2,518,963	2,680,118	(161,155)	-6%	▼
Recreation and Culture	707,305	696,728	10,577	2%	▲
Transport	3,316,986	3,481,651	(164,665)	-5%	▼
Economic Services	109,082	82,506	26,576	32%	▲
Other Property and Services	87,258	49,500	37,758	76%	▲
	10,580,294	10,802,222	(221,928)	-2%	▼
Expenses					
General Purpose Funding	(55,176)	(129,452)	74,276	-57%	▼
Governance	(585,011)	(1,035,032)	450,021	-43%	▼
Law, Order and Public Safety	(886,126)	(911,203)	25,077	-3%	▼
Health	(210,480)	(251,192)	40,712	-16%	▼
Education and Welfare	(164,670)	(183,203)	18,533	-10%	▼
Housing	(429,621)	(480,624)	51,003	-11%	▼
Community Amenities	(3,111,252)	(3,786,657)	675,405	-18%	▼
Recreation and Culture	(5,384,463)	(5,533,909)	149,446	-3%	▼
Transport	(7,764,720)	(8,939,957)	1,175,237	-13%	▼
Economic Services	(325,332)	(391,089)	65,757	-17%	▼
Other Property and Services	(815,646)	(400,117)	(415,529)	104%	▲
	(19,732,497)	(22,042,434)	2,309,937	-10%	▼
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	5,980,181	6,065,945	(85,764)	-1%	▼
Movement in employee benefit provisions	163,494	0	163,494	0%	▲
Amount attributable to operating activities	(1,113,694)	(3,299,433)	2,185,739	-66%	▲
INVESTING ACTIVITIES					
Non-operating grants, subsidies and contributions	1,400,042	2,460,951	(1,060,909)	-43%	▼
Purchase property, plant and equipment	(595,435)	(904,690)	309,255	-34%	▼
Purchase and construction of infrastructure	(2,201,191)	(3,149,556)	948,365	-30%	▲
Proceeds from disposal of assets	166,000	144,000	22,000	15%	▼
Amount attributable to investing activities	(1,230,584)	(1,449,295)	218,710	-15%	▲
FINANCING ACTIVITIES					
Repayment of debentures	(666,112)	(667,176)	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)	(140,801)	(50,740)	(90,061)	177%	▲
Transfers from Reserves (Restricted Assets)	0	0	0	0%	▼
Amount attributable to financing activities	(806,913)	(734,584)	(72,329)	10%	▼
Surplus(deficiency) before general rates	(3,151,191)	(5,483,311)	2,332,120	-43%	▲
Total amount raised from general rates	10,148,894	10,151,361	(2,467)	0%	▼
Net current assets at June 30 c/fwd - surplus/(deficit)	6,997,703	4,668,050	2,329,653		

Shire of Wyndham East Kimberley

Note to Statement of Financial Activity

Net Current Assets

as at 30 April 2017

Composition of Estimated Net Current Asset Position

	YTD Actual 2016/17	Brought Forward 1 July 2016
CURRENT ASSETS		
Cash - Municipal (Restricted & Unrestricted)①	6,671,857	2,775,893
Cash - Restricted Reserves	9,329,797	11,060,849
Receivables	1,987,757	1,643,381
Inventories	14,544	21,258
	<u>18,003,955</u>	<u>15,501,381</u>
LESS: CURRENT LIABILITIES		
Payables and Provisions	(1,676,456)	(2,540,197)
Less:		
Restricted - Reserves	(9,329,797)	(11,060,849)
NET CURRENT ASSET POSITION	<u>6,997,703</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>5,112,190</u></u>	

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

Cash on Hand	1,850	1,850
Cash at Bank - Municipal		
Unrestricted	4,784,495	2,774,043
Restricted - Unspent Grants	1,094,395	0
Restricted - Unspent Loans	791,117	0
	<u>6,671,857</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 30 April 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

No material variances to report

General Purpose Funding ▲

Non Payment Penalty Interest - Rates	21,100	▲	Higher income due to more ratepayers paying late than anticipated.
Interest Income - Municipal Fund	28,700	▲	Higher income due to additional investments and better interest rates received during the year that relate to Municipal funds.

Governance ▲

Other Income - Other Governance (GST Applicable)	20,400	▲	Higher income due to LGIS scheme member dividend received.
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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	(74,600)	▼	Reduced income due to less waste disposal fees received than anticipated year to date.
Contribution - Strategic and Land Use Planning	(72,000)	▼	Project income and expense expected to carry over to financial year 2016/17
Other Income - Trails Plan	(25,000)	▼	Timing variance. Grant income based on progress claim for the project.

Recreation and Culture ▲

No material variances to report

Transport ▼

Aircraft Landing Fees - East Kimberley Regional Airport	29,500	▲	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	(123,600)	▼	Timing variance due to delay in invoicing process.
Passenger Screening Fees - East Kimberley Regional Airport	(67,800)	▼	Timing variance due to delay in invoicing process.

Economic Services ▲

Licences - Building Control	20,600	▲	Higher income due to increased building approvals than anticipated.
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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 30 April 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	(35,700)	▼	Timing variance due to appointment of new debt collection agency.
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Governance



Administration Salary and Wages Allocated - Members of Council	(279,900)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Admin Overheads Allocated - Members of Council	(20,200)	▼	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	(39,700)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Admin Overheads Allocated - Other Governance	(36,300)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.

Law, Order and Public Safety



No material variances to report

Health



Direct Salaries - Other Health	(20,100)	▼	Potential savings of \$20k in 2016/17 due to staff vacancies.
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Education and Welfare



No material variances to report

Housing



Admin Overheads Allocated - Staff Housing	(20,200)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
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Community Amenities



Landfill Maintenance	(31,500)	▼	Timing variance. Decrease in expenditure due to wet season, expected increase activity during the dry season.
Refuse Collection	(54,600)	▼	Timing Variance. Awaiting supplier invoice.
Admin Overheads Allocated - Sanitation - Household Refuse	(95,900)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Depreciation - Sanitation - Household Refuse	29,400	▲	Non cash item. Variance due to the anticipated capital projects to be completed at the last financial year end and carry forward projects.
Direct Salaries - Kununurra Landfill	(67,200)	▼	Potential savings of \$60k for 2016/17 due to staff vacancies.
Direct Salaries - Wyndham Landfill	(36,300)	▼	Potential savings of \$30k for 2016/17 due to staff vacancies.
Write Offs and Waivers - Waste Disposal Charges - Impact on Waste Mgmt Reserve	(153,800)	▼	Timing variance. Less waste vouchers utilised than anticipated for the period.
Graffiti Removal	(40,000)	▼	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 30 April 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 - Wyndham Youth Services	(24,300)	▼	Potential savings for 2016/17 due to staff vacancies.
Administration Salary and Wages Allocated - Kununurra Swimming Complex	21,000	▲	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Admin Overheads Allocated - Kununurra Swimming Complex	(32,400)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Admin Overheads Allocated - Kununurra Leisure Centre	(22,200)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Depreciation - Kununurra Grounds	42,400	▲	Non cash item. Variance due to the anticipated capital projects to be completed at the last financial year end and carry forward projects.
Wyndham Sports Oval Maintenance	(37,000)	▼	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	51,900	▲	Increased expenditure due to wet season works and partially offsets against decreased expenditure in graffiti removal and internal plant repairs.
Administration Salary and Wages Allocated - Kununurra Parks and Gardens	94,300	▲	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Parks and Gardens Maintenance - Wyndham	68,700	▲	Increased expenditure due to wet season works and partially offsets against decreased expenditure in graffiti removal and Wyndham oval maintenance.
Administration Salary and Wages Allocated - Wyndham Parks and Gardens	33,200	▲	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	(46,400)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Admin Overheads Allocated - Club Development	(34,000)	▼	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)	(25,900)	▼	Potential savings of \$20k due to staff vacancies. During this time administration staff was partaking in CRC operations.

Transport



Rural Road Maintenance	(310,000)	▼	Timing variance. Decreased expenditure due to wet season, grading on rural roads will be commencing during the dry season.
Urban Road Maintenance - Wyndham	(90,400)	▼	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	(131,200)	▼	Timing variance. Year to date activity less than anticipated offset with the increased activity in parks and gardens during the wet season.
Street Lighting	(39,600)	▼	Timing variance and potential Savings of \$30k for financial year 2016/17.
WANDRRA Monsoonal Trough and Associated Flooding (January 2017) - Expenditure	(27,100)	▼	Timing variance. Project in progress.
Stormwater Management Strategy	(33,000)	▼	Timing variance. Project in progress.
Administration Salary and Wages Allocated - Streets, Roads & Bridges - Maintenance	(133,300)	▼	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	(274,100)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Depreciation - Streets, Roads & Bridges - Maintenance	57,200	▲	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	25,100	▲	Increased expenditure due to internal allocations, which is offset by other plant operating costs in other programmes.
Salary Overheads - Airport Security and Screening	20,900	▲	Increased expenditure due to increased staff cost.
Administration Salary and Wages Allocated - East Kimberley Regional Airport	55,600	▲	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	(100,800)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.

Economic Services



Direct Salaries - Economic Development Services	(25,800)	▼	Potential Savings due to staff vacancies in 2016/17.
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Shire of Wyndham East Kimberley
Notes to Statement of Financial Activity
For the Period Ended 30 April 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	161,700	▼	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.
Vehicle Expenses - Public Works	(33,700)	▼	Potential savings in 2016/17 due to reduced plant operating costs.
Direct Salaries - Operations	(35,000)	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to delay in adoption of the enterprise agreement.
Indirect Salaries - Outdoor Workforce	(152,200)	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to delay in adoption of the enterprise agreement.
Salary Overheads - Outdoor Workforce	(36,600)	▼	Potential Savings due to staff vacancies in 2016/17
Administration Salary and Wages Allocated - Public Works Overheads	72,000	▲	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Admin Overheads Allocated - Public Works Overheads	(23,600)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Direct Salaries - Engineering and Technical	(85,900)	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to delay in adoption of the enterprise agreement.
Engineering Consultancy	(62,600)	▼	Timing variance. Awaiting supplier invoices.
Administration Salary and Wages Allocated - Engineering and Technical	(65,500)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Admin Overheads Allocated - Engineering and Technical	(48,300)	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Administration Salary and Wages Allocated - General Administration Overheads	285,800	▼	Non cash item. Variance due to allocation is based on actual expenditure for the sub programme and Administration overheads.
Recruitment & Relocation	(37,300)	▼	Potential savings due to vacancies and restitution of relocation costs due of resignations.
Direct Salaries - Information Services	(20,500)	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to delay in adoption of the enterprise agreement.
Direct Salaries - Executive	(26,100)	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to delay in adoption of the enterprise agreement.
Salary Overheads - Financial Services	(22,100)	▼	Potential Savings due to staff vacancies in 2016/17.
Direct Salaries - Governance	(26,100)	▼	Potential Savings due to staff vacancies in 2016/17 and timing variance due to delay in adoption of the enterprise agreement.
Direct Salaries - Organisational Development	(52,000)	▼	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	(60,600)	▼	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 Coolibah -New Kununurra Administration	(43,200)	▼	Timing variance. Awaiting supplier invoice.
Grounds Maintenance - Kununurra Administration	(21,300)	▼	Year to date activity less than anticipated offset with the increased activity in parks and gardens during the wet season.
Depreciation - Information Services	(34,000)	▼	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption.
Corporate Training	(26,300)	▼	Timing variance. Training requirements will be identified as part of the positive performance development plan which is currently in progress.
Direct Salaries - Development Services	(89,400)	▼	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	254,500	▼	Non-cash item. Variance as allocation of actual expenditure and plant recovery internal charge rates.
POC Fuel and Oils	(27,700)	▼	Potential savings due to a decrease in fuel prices and volume consumed during 2016/17.
Depreciation - Plant Operation	(141,600)	▼	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption.

Non Cash Expenditure and Revenue

Adjustments and Accruals

Depreciation - Sanitation - Household Refuse	(29,400)	▲	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption.
Depreciation - Kununurra Grounds	(42,400)	▲	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption.
Depreciation - Streets, Roads & Bridges - Maintenance	(57,200)	▲	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption.
Depreciation - Information Services	34,000	▼	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption.
Depreciation - Plant Operation	141,600	▼	Non cash item. Variance due to asset revaluation process and anticipated asset completions at the budget adoption.

Shire of Wyndham East Kimberley
Notes to Statement of Financial Activity
For the Period Ended 30 April 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	163,400	▼	Timing variance. Grant income based on progress claim for the project.
Road to Recovery Grants	290,000	▼	Timing variance. Grant income based on progress claim for the project.
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	503,900	▼	Timing variance. Grant income based on progress claim for the project.
Medium Plant - Trade Value	(22,000)	▲	Higher income due to sale of the weed harvester.
Purchase property, plant and equipment		▼	
Air Conditioning Plant Upgrade - East Kimberley Regional Airport	(30,000)	▼	Timing variance. Project in progress with assessments and specifications.
Medium Plant - Purchase Price	(185,000)	▼	Timing variance. Plant replacement program in progress.
Purchase and construction of infrastructure		▲	
Kalumburu Road - Re-sheet	(102,800)	▼	Project survey study research to commence in May 2017.
Parking/Safety improvements Mangaloo St	(149,400)	▼	Project will be completed by early May 2017.
Duncan Road Resheet	(98,500)	▼	Timing variance. Contract awarded in early May 2017 and project in progress.
Lake Argyle Road - Widening	(105,100)	▼	Timing variance. Contract awarded for stage 2 in April 2017 and project in progress.
Footpath renewal	(100,300)	▼	Tender in progress expected to commence in July 2017.
Drainage Upgrade - Gambier Street, Wyndham	(75,000)	▼	Tender in progress expected to commence in July 2017.
Drainage Upgrade Nutwood & Rosewood	(249,100)	▼	Tender in progress expected to commence in July 2017.
Security Fence Upgrade - East Kimberley Regional Airport	(66,300)	▼	Timing variance. Contract awarded in early April 2017 and project in progress.
Wyndham Waste Water Treatment Facility	(28,700)	▼	Tender in progress expected to commence in July 2017.
Wyndham Boat Ramp Pontoon Jetty	55,900	▲	Public commits close on 12 May 2017 and expected to present to Council in June 2017.
Reticulation Upgrades - Wyndham & Kununurra	(50,000)	▼	Timing variance due to staff turnover. Project anticipated to continue in 2017/18.
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 30 April 2017

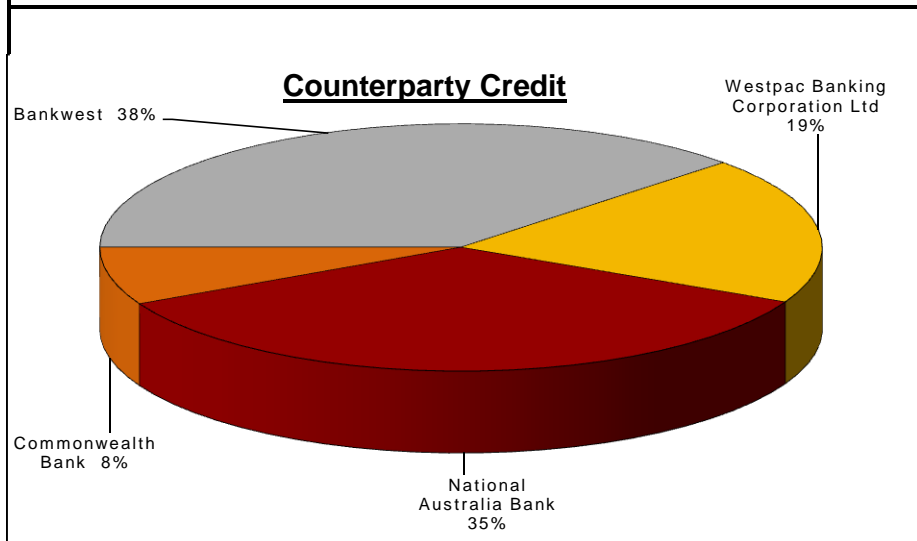
	YTD Actual	Revised Annual Budget	Annual Budget	Budget Remaining (Revised Budget less YTD Actual)	
	2016/17 \$	2016/17 \$	2016/17 \$	2016/17 \$	%
Estimated Surplus/(Deficit) July 1 B/Fwd	1,900,334	1,900,334	2,939,845	0	0% ▼
Revenue					
General Purpose Funding	3,122,625	4,098,519	4,098,519	975,894	24% ▼
Governance	90,586	74,041	25,901	(16,545)	-64% ▲
Law, Order and Public Safety	424,113	431,646	431,646	7,533	2% ▼
Health	82,261	97,328	97,328	15,067	15% ▼
Education and Welfare	11,862	11,130	11,130	(732)	-7% ▲
Housing	109,253	143,424	152,500	34,171	22% ▼
Community Amenities	2,518,963	2,904,482	3,049,482	385,519	13% ▼
Recreation and Culture	707,305	821,548	981,502	114,243	12% ▼
Transport	3,316,986	4,318,794	4,161,489	1,001,808	24% ▼
Economic Services	109,082	89,000	53,000	(20,082)	-38% ▲
Other Property and Services	87,258	66,846	66,846	(20,412)	-31% ▲
	10,580,294	13,056,758	13,129,343	2,476,464	19% ▼
Expenses					
General Purpose Funding	(55,176)	(318,971)	(316,971)	(263,794)	83% ▼
Governance	(585,011)	(1,492,622)	(1,544,087)	(907,612)	59% ▼
Law, Order and Public Safety	(886,126)	(1,036,202)	(1,036,202)	(150,077)	14% ▼
Health	(210,480)	(301,590)	(301,590)	(91,110)	30% ▼
Education and Welfare	(164,670)	(246,091)	(243,391)	(81,421)	33% ▼
Housing	(429,621)	(576,526)	(593,526)	(146,905)	25% ▼
Community Amenities	(3,111,252)	(5,145,454)	(5,607,807)	(2,034,202)	36% ▼
Recreation and Culture	(5,384,463)	(6,735,108)	(7,017,063)	(1,350,644)	19% ▼
Transport	(7,764,720)	(10,983,684)	(12,090,218)	(3,218,964)	27% ▼
Economic Services	(325,332)	(511,271)	(533,771)	(185,939)	35% ▼
Other Property and Services	(815,646)	(528,248)	(581,408)	287,398	-49% ▲
	(19,732,497)	(27,875,767)	(29,866,033)	(8,143,269)	27% ▼
Operating activities excluded from budget					
(Profit)/Loss on asset disposals	(5,500)	(27,328)	(27,328)	(21,828)	80% ▼
Loss on revaluation of non current assets	0	0	0	0	0%
Depreciation on assets	5,980,181	7,277,932	7,277,932	1,297,751	18% ▲
Movement in employee benefit provisions	163,494	(9,832)	(9,832)	(173,326)	1763% ▼
Amount attributable to operating activities	(1,113,694)	(5,677,902)	(6,556,072)	(4,564,209)	70% ▼
INVESTING ACTIVITIES				0	
Non-operating grants, subsidies and contributions	1,400,042	3,033,914	3,265,708	1,633,872	50% ▲
Purchase property, plant and equipment	(595,435)	(1,356,690)	(1,405,380)	(761,255)	54% ▼
Purchase and construction of infrastructure	(2,201,191)	(5,469,932)	(6,542,068)	(3,268,741)	50% ▼
Proceeds from disposal of assets	166,000	192,588	192,588	26,588	14% ▲
Amount attributable to investing activities	(1,230,584)	(3,600,120)	(4,489,152)	(2,369,536)	53% ▼
FINANCING ACTIVITIES					
Repayment of debentures	(666,112)	(999,565)	(999,565)	(333,453)	33% ▼
Proceeds from new debentures	0	50,000	50,000	50,000	100% ▲
Proceeds from self supporting loans	0	2,128	2,128	2,128	100% ▲
Advances to community groups	0	(50,000)	(50,000)	(50,000)	100% ▼
Transfers to Reserves (Restricted Assets)	(140,801)	(6,558,134)	(6,278,646)	(6,417,333)	102% ▼
Transfers from Reserves (Restricted Assets)	0	6,844,175	8,169,947	6,844,175	84% ▼
Amount attributable to financing activities	(806,913)	(711,397)	893,864	95,516	11% ▼
Surplus(deficiency) before general rates	(3,151,191)	(9,989,419)	(10,151,361)	(6,838,228)	67% ▲
Total amount raised from general rates	10,148,894	10,151,361	10,151,361	2,467	0% ▼
Net current assets at June 30 c/fwd - surplus/(deficit)	6,997,703	161,942	0	(6,835,761)	

REPORT ON INVESTMENT PORTFOLIO AS AT 31 March 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	
Portfolio % < 1 year	100% max 40% min
Portfolio % > 1 year	60%
Portfolio % > 3 year	35%
Individual Investment Maturity Limits	
Authorised Deposit Institution	12 Months
State/Commonwealth Government Bonds	3 years



Institution Name	S&P Rating	Term to Maturity	Interest Rate	Maturity Date	Principal	Interest on Maturity	% of portfolio
MUNICIPAL FUNDS							
NAB	A-1+/AA	3 Months	2.53%	27-Jun-17	1,009,024.66	8,392.87	8%
Bankwest		2 Months	2.55%	26-May-17	1,008,595.61	4,227.81	8%
Bankwest		2 Months	2.55%	26-May-17	1,008,595.61	4,227.81	8%
Bankwest		2 Months	2.55%	26-Apr-17	1,004,315.58	2,104.94	7%
Bankwest		2 Months	2.55%	28-Apr-17	1,000,000.00	4,191.78	7%
TOTAL MUNICIPAL INVESTMENTS					5,030,531.46	23,145.21	38%
RESERVE FUNDS							
NAB	A-1+/AA	3 Months	2.50%	8-Jun-17	781,049.76	4,814.69	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	2.45%	20-Jul-17	1,012,544.45	8,352.67	8%
NAB		4 Months	2.55%	21-Jul-17	506,635.39	4,247.41	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					7,906,111.32	56,429.28	59%
TRUST FUNDS - T292							
Westpac	A-1+/AA	4 Months	2.35%	29-Jul-17	456,479.94	3,585.56	3%
TOTAL TRUST INVESTMENTS					456,479.94	3,585.56	3%
TOTAL INVESTMENTS HELD & INTEREST PAID					13,393,122.72	83,160.05	100%