



Shire of Wyndham East Kimberley

Monthly Financial Report 2017/18

As at 30 April 2018

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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 2018

	YTD Actual 2017/18 \$	YTD Amended Budget 2017/18 \$	YTD Variance 2017/18 \$	%
Estimated Surplus/(Deficit) July 1 B/Fwd	1,828,735	1,828,735	0	0% ▼
Revenue				
General Purpose Funding	1,790,494	1,813,838	(23,344)	-1% ▼
Governance	25,209	21,490	3,719	17% ▲
Law, Order and Public Safety	460,857	456,799	4,058	1% ▲
Health	63,698	86,757	(23,059)	-27% ▼
Education and Welfare	9,654	9,370	284	3% ▲
Housing	110,271	127,055	(16,784)	-13% ▼
Community Amenities	2,616,659	2,603,870	12,789	0% ▲
Recreation and Culture	639,762	683,963	(44,201)	-6% ▼
Transport	3,135,075	3,340,436	(205,362)	-6% ▼
Economic Services	40,358	53,170	(12,812)	-24% ▼
Other Property and Services	66,711	73,930	(7,220)	-10% ▼
	8,958,747	9,270,679	(311,932)	-3% ▼
Expenses				
General Purpose Funding	(63,702)	(139,187)	75,485	-54% ▼
Governance	(647,194)	(1,056,129)	408,936	-39% ▼
Law, Order and Public Safety	(967,807)	(980,736)	12,928	-1% ▼
Health	(225,831)	(242,956)	17,124	-7% ▼
Education and Welfare	(141,800)	(205,043)	63,242	-31% ▼
Housing	(377,303)	(411,367)	34,063	-8% ▼
Community Amenities	(3,316,187)	(3,869,075)	552,888	-14% ▼
Recreation and Culture	(5,213,955)	(5,387,758)	173,804	-3% ▼
Transport	(7,984,749)	(8,653,139)	668,390	-8% ▼
Economic Services	(314,096)	(441,227)	127,131	-29% ▼
Other Property and Services	(957,116)	(775,193)	(181,922)	23% ▲
	(20,209,739)	(22,161,809)	1,952,070	-9% ▼
Operating activities excluded from budget				
(Profit)/Loss on asset disposals	33,044	0	33,044	0% ▼
Loss on revaluation of non current assets	0	0	0	0% ▼
Depreciation on assets	5,354,379	5,372,053	(17,674)	0% ▼
Movement in employee benefit provisions	0	0	0	0% ▼
Amount attributable to operating activities	(4,034,834)	(5,690,343)	1,655,509	-29% ▲
INVESTING ACTIVITIES				
Non-operating grants, subsidies and contributions	9,027,427	9,236,246	(208,819)	-2% ▼
Purchase property, plant and equipment	(1,001,168)	(1,591,311)	590,143	-37% ▼
Purchase and construction of infrastructure	(10,542,576)	(12,114,633)	1,572,057	-13% ▼
Proceeds from disposal of assets	24,466	16,467	7,999	49% ▼
Amount attributable to investing activities	(2,491,849)	(4,453,231)	1,961,381	-44% ▲
FINANCING ACTIVITIES				
Repayment of debentures	(697,103)	(697,103)	0	0% ▼
Proceeds from new debentures	170,000	170,000	0	0% ▼
Proceeds from self supporting loans	0	2,128	(2,128)	-100% ▲
Advances to community groups	(50,000)	(50,000)	0	0% ▼
Transfers to Reserves (Restricted Assets)	(190,203)	(161,230)	(28,973)	18% ▲
Transfers from Reserves (Restricted Assets)	1,902,892	1,902,892	0	0% ▼
Amount attributable to financing activities	1,135,586	1,166,687	(31,101)	-3% ▲
Surplus/(deficiency) before general rates	(5,391,097)	(8,976,886)	3,585,789	-40% ▲
Total amount raised from general rates	10,376,869	10,376,870	(0)	0% ▼
Net current assets at June 30 c/fwd - surplus/(deficit)	4,988,462	1,399,983	3,588,478	▲

Shire of Wyndham East Kimberley

Note to Statement of Financial Activity

Net Current Assets

as at 30 April 2018

Composition of Estimated Net Current Asset Position

	YTD Actual 2017/18	Brought Forward 1 July 2017
CURRENT ASSETS		
① Cash - Municipal (Unrestricted)	4,535,933	1,206,868
Cash Investments - Restricted Reserves	12,352,677	8,392,587
Cash - Restricted Reserves	797,152	7,374,704
Receivables	1,535,720	2,258,580
Inventories	23,463	21,384
	<u>19,244,945</u>	<u>19,254,123</u>
LESS: CURRENT LIABILITIES		
Payables and Provisions	(1,106,654)	(1,658,061)
Less:		
Restricted - Reserves	(13,149,829)	(15,767,291)
② NET CURRENT ASSET POSITION	<u>4,988,462</u>	<u>1,828,772</u>
Less:		
Restricted - Reserves	(908,297)	
Restricted - Unspent Grants & Loans	(507,032)	
ADJUSTED NET CURRENT ASSET POSITION	<u><u>3,573,133</u></u>	<u><u>1,828,772</u></u>
① Cash - Municipal brought forward balances represented by:		
Cash on Hand	1,850	1,850
Cash at Bank - Municipal		
Unrestricted	3,118,754	1,205,018
Restricted - Grants	908,297	0
Restricted - Loans	507,032	0
	<u>4,535,933</u>	<u>1,206,868</u>

② Net current asset position and Unrestricted cash will remain overstated until the position of grants/loans and reserves are finalised for the 2017/18 financial year.

Shire of Wyndham East Kimberley
Notes to Statement of Financial Activity
For the Period Ended 30 April 2018

Explanation of Material Variances (between YTD Budget and YTD Actual)

Variances +/- 100,000 and 10% at Financial Statement Level

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

Operating Income - Excluding Rates

	▲		
General Purpose Funding	▼	(23,344)	
No material variances to report			Permanent reduction of \$14k due to less recovery of rates debt collection income. Which is offset by reduced expense.
Governance	▲	3,719	
No material variances to report			
Law, Order and Public Safety	▲	4,058	
No material variances to report			
Health	▼	(23,059)	
No material variances to report			Permanent reduction of \$11k due to closure of more food businesses than anticipated. Timing variance of \$7k related to pending invoicing.
Education and Welfare	▲	284	
No material variances to report			
Housing	▼	(16,784)	
No material variances to report			Permanent reduction of approx.\$15k due to reduction in rental income from staff housing due to vacancies.
Community Amenities	▲	12,789	
No material variances to report			Increased income related to the 16/17 last quarter youth grant received in 17/18 and increased development application fee income.
Recreation and Culture	▼	(44,201)	
No material variances to report			Timing variance due to reduced fees and charges collected from recreational facilities of \$30k YTD.
Transport	▼	(205,362)	
Aircraft Landing Fees - East Kimberley Regional Airport	(64,259)	▼	Timing variance. Decreased Income YTD due to reduction in RPT flights during wet season. Expected to increase during the final quarter.
Passenger Handling Fees - East Kimberley Regional Airport	(83,547)	▼	Timing variance. Expected to increase during the final quarter.
Passenger Screening Fees - East Kimberley Regional Airport	(34,164)	▼	Timing variance. Expected to increase during the final quarter.
Economic Services	▼	(12,812)	
No material variances to report			Permanent reduction of approx.\$15k building control licence income.
Other Property and Services	▼	(7,220)	
No material variances to report			Timing variance of \$7k related to fuel rebate.

Shire of Wyndham East Kimberley
Notes to Statement of Financial Activity
For the Period Ended 30 April 2018

Explanation of Material Variances (between YTD Budget and YTD Actual)

Variances +/- 100,000 and 10% at Financial Statement Level

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

Operating Expenditure	▼		
General Purpose Funding	▼		(75,485)
Valuation Expenses - Rates	(21,632)	▼	Awaiting supplier invoice.
Debt Collection Costs - Rates	(23,949)	▼	Savings for 2017/18. Due to in-house debt collection follow-ups.
Governance	▼		(408,936)
Administration Salary and Wages Allocated - Members of Council	(239,700)	▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Occupational Safety and Health	(33,955)	▼	Potential savings and timing variance. The OSH agenda and required outcomes are being currently reviewed in terms of training and specialist support requirements as a result of the recommendations of LGIS OSH Audit.
Law, Order and Public Safety	▼		(12,928)
Emergency Services Levy Payment - Rates	(20,952)	▼	Timing variance. Levy payment processed earlier than anticipated.
Health	▼		(17,124)
No material variances to report			Timing variance related to mosquito control and health promotional activities.
Education and Welfare	▼		(63,242)
Wyndham Childcare - Lot 828 Koolama Street - Demolition Costs	(40,000)	▼	In addition to the below, timing variance of \$6k related to Loan interest and building maintenance which of \$10k to internal overhead allocations.
Housing	▼		(34,063)
No material variances to report			Timing variance. Request for quotations is in progress.
Community Amenities	▼		(552,888)
Refuse Collection	(51,247)	▼	In addition to below, timing variance of \$29k related to town planning and community development program, \$19k related to waste reporting. Reduced expenditure also impacted on internal overhead allocations. Permanent variance of \$19k related to salary overheads.
Administration Salary and Wages Allocated - Sanitation - Household Refuse	34,099	▲	Timing variance. Awaiting supplier invoice.
Other employee expenses - Kununurra Landfill (Super/Workcomp/FBT/etc..)	(20,804)	▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Direct Salaries - Wyndham Landfill	(47,229)	▼	Staff is shared between landfill and outdoor works. The decrease in landfill is recovered in outdoor works other employee expenses.
Landfill Site - New Landfill Site Identification and closure plans	(24,830)	▼	Potential savings for 2017/18. Due to changes to staff allowances.
Waste Reporting and Compliance	(22,035)	▼	Timing variance. Awaiting clarifications around land usage rights.
Write Offs and Waivers - Waste Disposal Charges - Impact on Waste Mgmt Reserve - Free waste weekend	(58,463)	▼	Potential Savings for 2017/18 will be held in Waste management reserve
Foreshore Plan Review - Protection of Environment	(80,000)	▼	Non-cash item. Nil impact on waste management reserve. Variance due to lower patronage during the Free Waste Weekend.
Strategic and Land Use Planning	(92,000)	▼	Savings for 2017/18. Reassessed the original scope of the project and expected not to continue this year.
Community Grants	(52,865)	▼	Timing variance. Request for quotation in progress.
Develop Community safety plan	(60,000)	▼	Timing variance and potential savings. Grants assistance programme in progress for 2017/18.
Direct Salaries - Wyndham Youth Services	(26,212)	▼	Project expected to be carried forward to 2018/19.
Recreation and Culture	▼		(173,804)
Direct Salaries - Kununurra Swimming Complex	(26,727)	▼	Potential savings of \$25k due to staff vacancies.
Playgrounds and Park Asset Maintenance	(21,049)	▼	Timing variance. Installation of shade sails in progress.
Develop a recreation / ovals / Multipurpose courts master plan	(75,000)	▼	Timing variance. Request for quotations is in progress.
Parks and Gardens Maintenance - Kununurra	42,706	▲	Timing variance. Due to increased hours during wet season, partially offset by decrease in other public works activities.
Parks and Gardens Maintenance - Wyndham	(33,878)	▼	Timing variance. Due to internal allocation of staff hours, internal plant and overhead allocations.
Admin Overheads Allocated - Kununurra Parks and Gardens	20,694	▲	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Administration Salary and Wages Allocated	80,555	▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.

Shire of Wyndham East Kimberley
Notes to Statement of Financial Activity
For the Period Ended 30 April 2018

Explanation of Material Variances (between YTD Budget and YTD Actual)

Variances +/- 100,000 and 10% at Financial Statement Level

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

Operating Expenditure (continued..)

Transport	▼	(668,390)	
Rural Road Maintenance	(337,906)	▼	Timing variance. Due to Depot Grader out of service therefore unable to complete Closing grades. All contractors tied up with WANDRRA Works until recently. Works now planned for June/July 2018.
Urban Road Maintenance - Wyndham	(61,490)	▼	Potential savings and timing variance. Due to reseal program in 2017/18 and internal allocation of staff hours, internal plant and overhead allocations.
Urban Road Maintenance - Kununurra	57,818	▲	Timing variance. Increased expenditure due to open drainage works in preparation for wet season.
Street Lighting	(22,894)	▼	Timing variance. Awaiting supplier invoice.
Stormwater Management Strategy	(29,711)	▼	Timing variance. Awaiting data confirmation from Geoscience Australia.
Plant Operating Costs - East Kimberley Regional Airport	(32,144)	▼	Timing variance. Plant cost allocation to be reviewed.
Airport Terminal Building Maintenance - East Kimberley Regional Airport	(40,944)	▼	Timing variance. Maintenance works scheduled during final quarter.
Airport Grounds Maintenance - East Kimberley Regional Airport	(29,158)	▼	Timing variance. Ongoing maintenance delayed during the wet season, to be increased during last quarter.
Direct Salaries - Airport Screening and Reporting	(48,785)	▼	Timing variance and potential savings due to reduced casual hours during wet season and staff vacancies.
Airport Outbuilding Building Maintenance - Wyndham Airport	(30,000)	▼	Timing variance. Reviewing option to defer some works to consolidate expenditure in 2018/19.
Administration Salary and Wages Allocated - Streets, Roads & Bridges - Maintenance	49,720	▲	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Admin Overheads Allocated - Streets, Roads & Bridges - Maintenance	(89,596)	▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Administration Salary and Wages Allocated - East Kimberley Regional Airport	32,668	▲	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Admin Overheads Allocated - East Kimberley Regional Airport	(60,152)	▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Economic Services	▼	(127,131)	
Direct Salaries - Economic Development Services	(40,099)	▼	Potential Savings for 2017/18. Position filled recently.
Administration Salary and Wages Allocated - Other Economic Services	(26,910)	▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Other Property and Services	▲	181,922	
Public Works Overheads Allocated - Payroll	(102,205)	▲	Increased expenditure due to allocations on plant and overheads. Non-cash item. Variance due to internal allocations of overheads.
Other employee expenses - Outdoor Workforce (Super/Workcomp/FBT/etc..)	28,331	▲	Increased expenditure due to Workers compensation insurance allocation.
Recruitment and Relocation	(61,810)	▼	Timing variance. Recruitments in progress for 2017/18.
Direct Salaries - Customer Service and Records	(32,391)	▼	Timing variance. Staff allowance and provision analysis in progress.
Records Management - Kununurra Administration	(48,381)	▼	Timing variance. Project in progress.
ABC Allocations	370,916	▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Software Licencing - Information Services	(26,134)	▼	Timing variance. Awaiting supplier invoice.
Direct Salaries - Development Services	(24,056)	▼	Potential Savings due to staff vacancies.
Plant Operating Cost Allocated	192,939	▼	Non Cash Item. Variance due to cost allocation based on actual expenditure related to plant operations..
POC Parts and Repairs	34,561	▲	Increased expenditure due to unanticipated repairs related to several heavy plants.
Loss on Sale of Assets - Plant Operation	33,044	▲	Timing variance. Plant replacement program in progress.

Shire of Wyndham East Kimberley
Notes to Statement of Financial Activity
For the Period Ended 30 April 2018

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

Non Cash Expenditure and Revenue

Loss on Sale of Assets - Plant Operation	(33,044)	▲	Timing variance. Plant replacement program in progress.
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INVESTING ACTIVITIES

Non-operating grants, subsidies and contributions

▼ **208,819**

State Local Road Black Spot - Income	(47,207)	▲	Timing variance. Grant income based on progress claim for the project.
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WANDRRA Funding - Monsoonal Trough and Associated Flooding	252,618	▼	Timing variance. Grant income based on progress claim for the project.
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Purchase property, plant and equipment

▼ **(590,143)**

Disability Access Building Modifications	(40,000)	▼	Timing variance. Scope of work is being reviewed.
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Plant and Equipment - Wyndham Swimming Complex	(70,000)	▼	Timing variance. Project in progress.
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Power Supply Upgrade - East Kimberley Regional Airport Terminal	(55,389)	▼	Timing variance. Project in progress.
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System Development - Capital	(77,755)	▼	Timing variance. Project in progress.
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Server and Network Upgrades - Information Technology	(46,999)	▼	Timing variance. Project in progress.
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Gymnasium Equipment - Recreation	(11,285)	▼	Timing variance. Equipment received and installed. Awaiting Supplier invoice.
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Kununurra Landfill Site - Security (CCTV)	(25,950)	▼	Timing variance. Delay in completing the specification - RFQ to follow. To complete in June or July 2018.
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CCTV - East Kimberley Regional Airport	(84,600)	▼	Timing variance. Delay in completing the specification - RFQ to follow. To complete in June or July 2018.
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Purchase and construction of infrastructure

▼ **(1,572,057)**

Cemetery Upgrade & Beautification - Kununurra & Wyndham	(40,000)	▼	Timing variance. Expected to commence early May 2018.
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WANDRRA Monsoonal Trough and Associated Flooding - (January 2017) Expenditure	(520,207)	▼	Timing variance. T18-17/18 in place for remaining works on Kalumburu Rd & Pt Warrender Rd.
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Road and Drainage Upgrade (Design, Estimates & Construct) - Kununurra	(100,000)	▼	Timing variance due to staff vacancy in engineering services.
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Dulverton St Wyndham Upgrade and Reconstruct Road	(22,082)	▼	Designing complete in 2017/18. Project expected to be continued in 2018/19.
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Bridge Capital	(109,553)	▼	Timing variance. Tender process in progress.
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Drainage Upgrade - Gambier Street, Wyndham	(50,286)	▼	Timing variance. Stage 1 & 2 completed, awaiting supplier invoice.
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Bandicoot Drive - Road and Drainage upgrade	(312,072)	▼	Timing variance. Design completed, currently investigation cost optimisation.
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Carpark Upgrade - East Kimberley Regional Airport	(215,000)	▼	Difficulty in achieving tender within budget, may need to be deferred to 2018/19 and combined with next stage to obtain economies scale.
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Establish Wyndham transfer Station	(30,000)	▼	Survey Completed. Consultant to be engaged for developing technical drawings for licencing application.
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Wyndham Waste Water Treatment Facility	(135,674)	▼	Project in progress. Expecting to finalise design in early June 18.
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Lily Creek Lagoon Boat Ramp and Jetty	(46,870)	▼	Timing variance. Contract awarded, project expected to be completed by June 2018.
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Proceeds from disposal of assets

▼ **8,000**

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

▲ **(2,100)**

No material variances to report

Advances to community groups

▼ -

Transfers to Reserves (Restricted Assets)

▲ **(28,973)**

Capital Works - Municipal Funded Reserve - Transfer to Reserve	35,942	▲	Reserve Interest Income allocation.
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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 2018

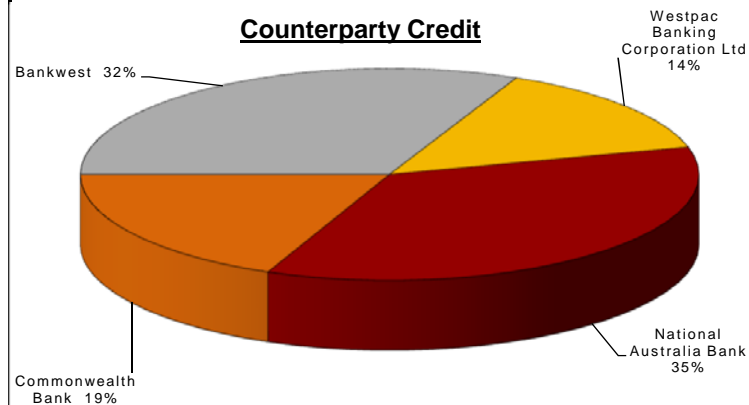
	YTD	Revised Annual	Annual Budget	Budget Remaining	
	Actual	Budget		(Amended Budget less YTD Actual)	
	2017/18	2017/18	2017/18	2017/18	%
	\$	\$	\$	\$	
Estimated Surplus/(Deficit) July 1 B/Fwd	1,828,735	1,828,735	2,573,358	0	0% ▼
Revenue					
General Purpose Funding	1,790,494	2,303,740	2,209,111	513,246	22% ▼
Governance	25,209	25,800	25,800	591	2% ▼
Law, Order and Public Safety	460,857	472,449	447,171	11,592	2% ▼
Health	63,698	95,117	95,117	31,419	33% ▼
Education and Welfare	9,654	11,242	11,242	1,588	14% ▼
Housing	110,271	148,935	165,540	38,664	26% ▼
Community Amenities	2,616,659	2,837,451	3,008,715	220,792	8% ▼
Recreation and Culture	639,762	805,343	764,343	165,581	21% ▼
Transport	3,135,075	4,324,410	4,215,656	1,189,335	28% ▼
Economic Services	40,358	71,290	116,290	30,932	43% ▼
Other Property and Services	66,711	132,989	83,059	66,279	50% ▼
	8,958,747	11,228,766	11,142,043	2,270,019	20% ▼
Expenses					
General Purpose Funding	(63,702)	(403,693)	(409,693)	(339,991)	84% ▼
Governance	(647,194)	(1,293,863)	(1,275,652)	(646,670)	50% ▼
Law, Order and Public Safety	(967,807)	(1,090,018)	(1,086,626)	(122,210)	11% ▼
Health	(225,831)	(286,396)	(289,989)	(60,564)	21% ▼
Education and Welfare	(141,800)	(227,767)	(255,602)	(85,966)	38% ▼
Housing	(377,303)	(481,488)	(569,576)	(104,185)	22% ▼
Community Amenities	(3,316,187)	(4,561,926)	(4,765,162)	(1,245,739)	27% ▼
Recreation and Culture	(5,213,955)	(6,406,354)	(6,770,491)	(1,192,399)	19% ▼
Transport	(7,984,749)	(10,929,479)	(10,911,110)	(2,944,730)	27% ▼
Economic Services	(314,096)	(645,429)	(705,106)	(331,333)	51% ▼
Other Property and Services	(957,116)	(839,841)	(875,834)	117,275	-14% ▲
	(20,209,739)	(27,166,253)	(27,914,841)	(6,956,514)	26% ▼
Operating activities excluded from budget					
(Profit)/Loss on asset disposals	33,044	1,883	(20,251)	(31,161)	154% ▲
Loss on revaluation of non current assets	0	0	0	0	0% ▲
Depreciation on assets	5,354,379	6,553,100	7,374,523	1,198,721	18% ▼
Movement in employee benefit provisions	0	0	0	0	0% ▲
Amount attributable to operating activities	(4,034,834)	(7,553,768)	(6,845,168)	(3,518,934)	51% ▼
INVESTING ACTIVITIES					
Non-operating grants, subsidies and contributions	9,027,427	11,589,321	11,448,756	2,561,894	22% ▲
Purchase property, plant and equipment	(1,001,168)	(2,217,388)	(2,428,495)	(1,216,220)	55% ▼
Purchase and construction of infrastructure	(10,542,576)	(16,237,480)	(16,049,775)	(5,694,905)	35% ▼
Proceeds from disposal of assets	24,466	287,919	248,818	263,453	92% ▲
Amount attributable to investing activities	(2,491,849)	(6,577,628)	(6,780,696)	(4,085,779)	62% ▼
FINANCING ACTIVITIES					
Repayment of debentures	(697,103)	(1,044,643)	(1,044,643)	(347,540)	33% ▼
Proceeds from new debentures	170,000	170,000	50,000	0	0% ▼
Proceeds from self supporting loans	0	2,128	2,128	2,128	100% ▲
Advances to community groups	(50,000)	(50,000)	(50,000)	0	0% ▲
Transfers to Reserves (Restricted Assets)	(190,203)	(8,102,561)	(5,469,067)	(7,912,358)	98% ▼
Transfers from Reserves (Restricted Assets)	1,902,892	12,792,717	9,760,576	10,889,825	85% ▼
Amount attributable to financing activities	1,135,586	3,767,641	3,248,994	2,632,055	70% ▼
Surplus/(deficiency) before general rates	(5,391,097)	(10,363,755)	(10,376,870)	(4,972,658)	48% ▲
Total amount raised from general rates	10,376,869	10,376,870	10,376,870	0	0% ▼
Net current assets at June 30 c/fwd - surplus/(deficit)	4,988,462	13,114	0	(4,975,348)	▲

REPORT ON INVESTMENT PORTFOLIO AS AT 30 April 2018

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								
Bankwest		2 Months	2.30%	21-May-18	1,003,529.20	3,794.17	6%	
NAB		2 Months	2.45%	8-Jun-18	1,000,000.00	4,027.40	6%	
Bankwest		3 Months	2.60%	9-Jul-18	1,000,000.00	6,482.19	6%	
TOTAL MUNICIPAL INVESTMENTS					3,003,529.20	3,794.17	19%	
RESERVE FUNDS								
NAB	A-1+/AA	5 Months	2.54%	3-Aug-18	1,093,609.12	11,415.48	7%	
CBA		4 Months	2.57%	20-Jul-18	1,903,777.25	16,085.61	12%	
CBA		4 Months	2.55%	18-Jul-18	1,036,310.45	8,543.17	7%	
NAB		4 Months	2.54%	17-Jul-18	519,227.37	4,335.91	3%	
Bankwest		3 Months	2.45%	15-May-18	1,008,054.79	6,089.76	6%	
NAB		3 Months	2.44%	15-May-18	1,008,183.29	8,252.06	6%	
Bankwest		5 Months	2.55%	16-Aug-18	1,006,164.38	10,544.05	6%	
Bankwest		5 Months	2.55%	16-Aug-18	1,006,164.38	10,544.05	6%	
NAB		3 Months	2.44%	15-May-18	1,008,183.29	8,252.06	6%	
Westpac		4 Months	2.32%	14-Jun-18	1,007,430.14	7,684.07	6%	
Westpac		4 Months	2.32%	14-Jun-18	755,572.60	5,763.05	5%	
NAB		3 Months	2.52%	20-Jun-18	1,000,000.00	6,213.70	6%	
TOTAL RESERVE INVESTMENTS					12,352,677.06	105,579.11	78%	
TRUST FUNDS - T292								
Westpac	A-1+/AA	4 Months	2.24%	28-Jun-18	466,280.50	3,433.87	3%	
TOTAL TRUST INVESTMENTS					466,280.50	3,433.87	3%	
TOTAL INVESTMENTS HELD & INTEREST PAID					15,822,486.76	112,807.15	100%	