



# Shire of Wyndham East Kimberley

## Monthly Financial Report 2018/19

**As at 30 April 2019**

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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 2019

	YTD Actual	YTD Budget	YTD Variance	
	2018/19 \$	2018/19 \$	2018/19 \$	%
Estimated Surplus/(Deficit) July 1 B/Fwd	2,834,174	2,834,174	0	0% ▼
<b>Revenue</b>				
General Purpose Funding	1,976,102	1,886,207	89,895	5% ▲
Governance	16,323	25,261	(8,938)	-35% ▼
Law, Order and Public Safety	418,417	459,656	(41,239)	-9% ▼
Health	60,260	73,830	(13,570)	-18% ▼
Education and Welfare	9,605	9,580	25	0% ▲
Housing	104,341	121,890	(17,550)	-14% ▼
Community Amenities	2,773,799	2,574,375	199,424	8% ▲
Recreation and Culture	525,722	580,001	(54,279)	-9% ▼
Transport	3,241,379	3,344,975	(103,596)	-3% ▼
Economic Services	50,664	74,590	(23,926)	-32% ▼
Other Property and Services	119,710	96,430	23,280	24% ▲
	<b>9,296,321</b>	<b>9,246,795</b>	<b>49,527</b>	<b>1% ▲</b>
<b>Expenses</b>				
General Purpose Funding	(195,479)	(199,479)	4,000	-2% ▼
Governance	(588,733)	(799,259)	210,526	-26% ▼
Law, Order and Public Safety	(901,927)	(952,225)	50,298	-5% ▼
Health	(220,304)	(239,880)	19,576	-8% ▼
Education and Welfare	(131,477)	(161,808)	30,331	-19% ▼
Housing	(394,272)	(398,936)	4,664	-1% ▼
Community Amenities	(3,246,082)	(3,638,646)	392,564	-11% ▼
Recreation and Culture	(5,174,413)	(5,522,850)	348,437	-6% ▼
Transport	(9,024,695)	(8,740,185)	(284,510)	3% ▲
Economic Services	(580,378)	(489,040)	(91,338)	19% ▲
Other Property and Services	(705,487)	(834,410)	128,923	-15% ▼
	<b>(21,163,247)</b>	<b>(21,976,718)</b>	<b>813,471</b>	<b>-4% ▼</b>
<b>Operating activities excluded from budget</b>				
(Profit)/Loss on asset disposals	59,979	50,935	9,044	18% ▼
Loss on revaluation of non current assets	0	0	0	0% ▼
Depreciation on assets	6,071,256	5,120,730	950,526	19% ▼
Movement in employee benefit provisions	0	0	0	0% ▼
<b>Amount attributable to operating activities</b>	<b>(2,901,517)</b>	<b>(4,724,084)</b>	<b>1,822,567</b>	<b>-39% ▲</b>
<b>INVESTING ACTIVITIES</b>				
Non-operating grants, subsidies and contributions	7,225,851	5,230,887	1,994,964	38% ▲
Purchase property, plant and equipment	(1,352,852)	(1,471,803)	118,951	-8% ▲
Purchase and construction of infrastructure	(8,640,584)	(10,065,376)	1,424,792	-14% ▲
Proceeds from disposal of assets	288,350	307,570	(19,220)	-6% ▼
<b>Amount attributable to investing activities</b>	<b>(2,479,234)</b>	<b>(5,998,722)</b>	<b>3,519,488</b>	<b>-59% ▲</b>
<b>FINANCING ACTIVITIES</b>				
Repayment of debentures	(596,156)	(592,563)	(3,593)	1% ▲
Proceeds from new debentures	0	0	0	0% ▼
Proceeds from self supporting loans	8,771	7,980	791	10% ▲
Advances to community groups	0	0	0	0% ▼
Transfers to Reserves (Restricted Assets)	(285,992)	0	(285,992)	0% ▲
Transfers from Reserves (Restricted Assets)	0	0	0	0% ▼
<b>Amount attributable to financing activities</b>	<b>(873,377)</b>	<b>(584,583)</b>	<b>(288,794)</b>	<b>49% ▲</b>
<b>Surplus/(deficiency) before general rates</b>	<b>(6,254,129)</b>	<b>(11,307,389)</b>	<b>5,053,260</b>	<b>-45% ▲</b>
<b>Total amount raised from general rates</b>	<b>10,426,614</b>	<b>10,426,634</b>	<b>(20)</b>	<b>0% ▼</b>
<b>Net current assets at June 30 c/fwd - surplus/(deficit)</b>	<b>4,172,485</b>	<b>(880,755)</b>	<b>5,053,240</b>	<b>▲</b>

# Shire of Wyndham East Kimberley

## Note to Statement of Financial Activity

### Net Current Assets

as at 30 April 2019

#### Composition of Estimated Net Current Asset Position

	YTD Actual 2018/19	Brought Forward 1 July 2018
<b>CURRENT ASSETS</b>		
① Cash - Municipal (Unrestricted)	5,011,403	2,933,354
Cash Investments - Restricted Reserves	13,652,999	12,390,559
Cash - Restricted Reserves	660,023	3,546,193
Receivables	1,441,317	2,864,614
Inventories	17,898	15,414
	<u>20,783,641</u>	<u>21,750,133</u>
<b>LESS: CURRENT LIABILITIES</b>		
Payables and Provisions	(420,600)	(2,979,207)
Less:		
Pending Transfers to/from Reserves	(1,877,534)	
Restricted - Reserves	(14,313,022)	(15,936,752)
② <b>NET CURRENT ASSET POSITION</b>	<u><b>4,172,485</b></u>	<u><b>2,834,174</b></u>
Less:		
Restricted - Grants	(1,961,964)	
Restricted - Unspent Loans	(459,963)	
Restricted - Capital works reserve	(1,961,095)	
<b>ADJUSTED NET CURRENT ASSET POSITION</b>	<u><u><b>(210,537)</b></u></u>	<u><u><b>2,834,174</b></u></u>
① <b>Cash - Municipal brought forward balances represented by:</b>		
Cash on Hand	1,550	1,550
Cash at Bank - Municipal		
Unrestricted	626,831	2,931,804
Restricted - Grants	1,961,964	
Restricted - Loans	459,963	
Restricted - Capital works reserve	1,961,095	
	<u>5,011,403</u>	<u>2,933,354</u>

- ② Net current asset position and Unrestricted cash will remain overstated until the position of grants/loans and reserves are finalised for the 2018/19 financial year.

**Shire of Wyndham East Kimberley**  
**Notes to Statement of Financial Activity**  
**as at 30 April 2019**

**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**

	▲		
<b>General Purpose Funding</b>	▲	<b>89,895</b>	
Non Payment Penalty Interest - Rates	77,918	▲	Increased income due to more ratepayers paying later than anticipated and arrears interest applied in September.
Grants Commission - General Purpose Grant	(38,053)	▼	Actual amounts granted lower than budgeted. Final year end forecast to reflect drop in grants.
Grants Commission - Local Road Funding Grant	(23,186)	▼	Actual amounts granted lower than budgeted. Final year end forecast to reflect drop in grants.
Interest Income - Municipal Fund	40,049	▲	Increase in interest income due to more Municipal funds available for investment than envisaged in budget.
Interest Income - Reserve Fund	33,794	▲	Increase in interest income due to more Reserve funds available for investment than envisaged in budget.
<b>Governance</b>	▼	<b>(8,938)</b>	
No material variances to report			
<b>Law, Order and Public Safety</b>	▼	<b>(41,239)</b>	
Emergency Services Levy - Rates	(54,167)	▼	Levy collected on behalf of DFES. Decrease in levy will be offset by levy payment.
<b>Health</b>	▼	<b>(13,570)</b>	
No material variances to report			
<b>Education and Welfare</b>	▲	<b>25</b>	
No material variances to report			
<b>Housing</b>	▼	<b>(17,550)</b>	
No material variances to report			
<b>Community Amenities</b>	▲	<b>199,424</b>	
Rubbish Disposal Charges	209,188	▲	Waste income greater than expected year to date.
<b>Recreation and Culture</b>	▼	<b>(54,279)</b>	
No material variances to report			Includes timing variances for Foreshore leases \$13k, Contributions Water Supply \$18k, Kununurra Swim School \$11k
<b>Transport</b>	▼	<b>(103,596)</b>	
MRWA Direct Grants	96,565	▲	Increased capital grant to be reflected in final forecast of cash position for year end.
Aircraft Landing Fees - East Kimberley Regional Airport	(124,247)	▼	Potential shortfall in landing fees at EKRA due to reduced aircraft arrivals and malfunction in recording equipment during March. To be adjusted in end of year forecast.
Passenger Screening Fees - East Kimberley Regional Airport	(42,915)	▼	Timing and Decrease in income due to decrease in total passenger numbers partially offset by increase in FIFO passengers departures.
<b>Economic Services</b>	▼	<b>(23,926)</b>	
No material variances to report			Includes lease fees for tourism house to be invoiced when new leases are finalised.
<b>Other Property and Services</b>	▲	<b>23,280</b>	
No material variances to report			Timing variances including higher diesel fuel rebate \$13k.

**Shire of Wyndham East Kimberley**  
**Notes to Statement of Financial Activity**  
**as at 30 April 2019**

**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*

<b>Operating Expenditure</b>	▼	
<b>General Purpose Funding</b>	▼	<b>4,000</b>
No material variances to report		
<b>Governance</b>	▼	<b>210,526</b>
Legal Fees	24,090 ▼	Timing variance.
Administration Salary and Wages Allocated - Other Governance	21,978 ▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub program and administration overheads.
Integrated Planning Framework (IPF) - Strategic Community Plan Expenses	23,974 ▼	Timing variance
Non material variances		Includes timing variances for Election expenses, Lobby & Representation, Members expenses, Biosecurity plan, IPRF & Communications expenses.
<b>Law, Order and Public Safety</b>	▼	<b>50,298</b>
Firebreaks	23,657 ▼	Timing variance. Expenditure expected May/June.
<b>Health</b>	▼	<b>19,576</b>
No material variances to report		
<b>Education and Welfare</b>	▼	<b>30,331</b>
No material variances to report		
<b>Housing</b>	▼	<b>4,664</b>
No material variances to report		
<b>Community Amenities</b>	▼	<b>392,564</b>
Landfill Maintenance	30,741 ▼	Timing variance. Allocation of labour hours to this activity to be reviewed for budgeting purposes.
Refuse Collection	(33,875) ▲	Timing variance.
Direct Salaries - Wyndham Landfill	(23,515) ▲	Timing variance.
Landfill Site - New Landfill Site Identification and closure plans	32,170 ▼	Timing variance
Kununurra Landfill Site - Re-hab & De-commission Liquid Waste Lagoon	23,184 ▼	Potential savings
Write Offs and Waivers - Waste Disposal Charges - Impact on Waste Mgmt Reserve - Free waste weekend	(25,626) ▲	Greater utilisation of free waste weekends than anticipated.
Priority Place Planning	22,498 ▼	Timing variance.
Strategic and Land Use Planning	37,477 ▼	Timing variance.
Community Grants	53,616 ▼	Timing variance. Community Grants program is in progress for 2019/20
Cemetery Maintenance	26,750 ▼	Timing variance.
Direct Salaries - Community Development Services	45,576 ▼	Potential savings due to staff vacancies, mainly for the Manager Community Services position. Budget partially reduced by \$30k during mid year budget review.
<b>Recreation and Culture</b>	▼	<b>348,437</b>
Direct Salaries - Kununurra Swimming Complex	64,244 ▼	Potential savings due to staff vacancies to be reflected in final forecast for the year.
Depreciation - Kununurra Swimming Complex	29,656 ▼	Non cash item - due to 2018 infrastructure revaluation. Depreciation lives for buildings being reviewed for 2019-20 planning.
Administration Salary and Wages Allocated - Kununurra Swimming Complex	22,975 ▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub program and administration overheads.
Foreshores and Boat Ramps - Wyndham	38,831 ▼	Potential savings
Direct Salaries - Recreation Services	30,478 ▼	Potential savings due to staff vacancies. Savings to reflect in year end forecast for planning purposes.
Depreciation - Kununurra Leisure Centre	(24,669) ▲	Non cash item - due to 2018 infrastructure revaluation. Depreciation lives for buildings being reviewed for 2019-20 planning.
Parks and Gardens Maintenance - Kununurra	61,420 ▼	Timing variance. Allocation of labour hours to this activity to be reviewed for budgeting purposes.
Depreciation - Kununurra Parks and Gardens	(56,090) ▲	Non cash item. Due to changes in asset values during the revaluation in 2017/18.
Non material variances		Includes Maintenance Kununurra Swimming Pool \$13k, Pool Operating Wyndham Pool \$8k, and non cash items of Depreciation and Admin Allocations.
<b>Transport</b>	▲	<b>(284,510)</b>
Rural Road Maintenance	157,617 ▼	.Timing variance
WANDRRA Monsoonal Trough and Associated Flooding (January 2017) - Expenditure	60,519 ▼	Offset by transfer of WANDRRA expenses to Capital Expenditure

**Shire of Wyndham East Kimberley**  
**Notes to Statement of Financial Activity**  
**as at 30 April 2019**

**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*

Stormwater Management Strategy	84,454	▼	Timing variance. Awaiting invoice.
Administration Salary and Wages Allocated - Streets, Roads & Bridges - Maintenance	(69,256)	▲	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Depreciation - Streets, Roads & Bridges - Maintenance	(780,048)	▲	Non cash item. Due to increase in the Unsealed roads asset values during the revaluation in 2017/18.
Passenger Screening Expenses - East Kimberley Regional Airport	69,043	▼	Potential savings
Other employee expenses - East Kimberley Regional Airport (Super/Workcomp/FBT/etc..)	23,966	▼	Potential savings
Administration Salary and Wages Allocated - East Kimberley Regional Airport	32,556	▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub program and administration overheads.
Admin Overheads Allocated - East Kimberley Regional Airport	20,926	▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub program and administration overheads.
Depreciation - East Kimberley Regional Airport	(107,471)	▲	Non cash item. Due to changes in asset values during the revaluation and asset additions in 2017/18.
Depreciation - Wyndham Airport	93,936	▼	Non cash item. Due to changes in asset values during the revaluation and asset additions in 2017/18.
Non material variances			Includes Street Lighting \$8k, Street Lighting Upgrades \$19k, Plant Operating Costs EKRA \$18k, Airport Terminal Building Maintenance EKRA \$15k, Airport Grounds Maintenance EKRA \$11k, Vehicle expenses EKRA \$19k

**Economic Services**

▲ **(91,338)**

Direct Salaries - Building Control	(74,058)	▲	Increased expenditure due to temporary staff to cover leave and training.
Economic Development Strategy	25,587	▼	Timing variance.

**Other Property and Services**

▼ **128,923**

Public Works Overheads Allocated - Payroll	107,181	▼	Non-cash item. Variance due to internal allocations of overheads.
Grounds Maintenance - Kununurra Depot	(20,932)	▲	Increased expenditure to improve OH&S and cleanliness on site in preparation of OH&S Audit and site preparation joint Airbus/Facebook project.
Direct Salaries - Operations	(40,276)	▲	Timing variance.
Indirect Salaries - Outdoor Workforce	153,649	▼	Timing variance. Salary and leave allocations being reviewed.
Administration Salary and Wages Allocated - Public Works Overheads	23,620	▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub program and administration overheads.
Direct Salaries - Engineering and Technical	23,211	▼	Timing variance. Journal to be processed.
Administration Salary and Wages Allocated - Engineering and Technical	23,958	▼	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Administration Salary and Wages Allocated - General Administration Overheads	(217,680)	▲	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Other employee expenses - Executive (Super/Workcomp/FBT/etc..)	29,257	▼	Savings of \$20k due to staff vacancies.
Direct Salaries - Customer Service and Records	24,420	▼	Savings of \$20k due to staff vacancies.
Direct Salaries - Financial Services	26,014	▼	Timing variance. Leave accruals to be reviewed.
Direct Salaries - Organisational Development	40,770	▼	Potential savings due to staff vacancies. Budget reduced by \$30k during mid year budget review.
ABC Allocations	(137,648)	▲	Non cash item. Variance due to cost allocation based on actual expenditure for the sub programme and administration overheads.
Software Licencing - Information Services	41,356	▼	Timing variance.
Direct Salaries - Development Services	55,336	▼	Potential savings due to staff vacancies.
Plant Operating Cost Allocated	(111,376)	▼	Non Cash Item. Variance due to cost allocation based on actual expenditure related to plant operations..
POC Fuel and Oils	(21,367)	▲	Variance due to cost allocation based on actual expenditure related to plant operations.
Loss on Sale of Assets - Plant Operation	(28,822)	▲	Timing variance.

**Non Cash Expenditure and Revenue**

**Depreciation on Assets**

**950,526**

Depreciation - Kununurra Swimming Complex	(29,656)	▼	
Depreciation - Kununurra Leisure Centre	24,669	▲	
Depreciation - Kununurra Parks and Gardens	56,090	▲	
Depreciation - Streets, Roads & Bridges - Maintenance	780,048	▲	Non cash item. Due to increase in asset values during the revaluation and asset additions in 2017/18.
Depreciation - East Kimberley Regional Airport	107,471	▲	
Depreciation - Wyndham Airport	(93,936)	▼	

**Shire of Wyndham East Kimberley**  
**Notes to Statement of Financial Activity**  
**as at 30 April 2019**

**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**

<b>Non-operating grants, subsidies and contributions</b>	▲	<b>1,994,964</b>	
CCTV - Safer Communities Program Grant	199,926	▲	Timing variance. Income based on progress claim for the project.
Wyndham Boat Ramp - Grant	(135,413)	▼	Grant funding unsuccessful. Project not going ahead but maintenance contract awarded for Shire's portion of cost.
Aboriginal Roads Funding - State Grants	(43,900)	▼	Grants received less than budget. To be reflected in year end forecast.
Regional Road Group Grants	(179,444)	▼	Timing variance. Income based on progress claim for the project.
Road to Recovery Grants	1,827,033	▲	Timing variance. 2018/19 funds received in full ahead of budget.
WANDRRA Funding - Monsoonal Trough and Associated Flooding	294,322	▲	Income based on progress claims. More funds than budgeted claimed due to greater expenditure than expected.
Insurance Claim Revenue - Capital Recovery	30,000	▲	Income related to insurance settlement received for Wyndham pool & basketball courts.
<b>Purchase property, plant and equipment</b>	▲	<b>118,951</b>	
Peter Reid Memorial Hall	20,830	▼	Timing variance. Works in progress
CCTV - Kununurra Landfill Site Security	21,630	▼	Timing variance.
Wyndham Multipurpose Court - Renewal/Upgrade	(30,000)	▲	Expenditure related to insurance claim for Wyndham pool & basketball courts.
Airport Plant - Purchase Price	(31,087)	▲	Timing variance.
CCTV - East Kimberley Regional Airport	28,200	▼	Timing variance. Project in progress.
Medium Plant - Purchase Price	40,864	▼	Timing variance.
Wyndham Boat Ramp Pontoon Jetty	100,169	▼	Grant funding unsuccessful. Project not going ahead but maintenance contract awarded for Shire's portion of cost (\$45k)
Footpath renewal	(72,410)	▲	Timing variance. Project commenced earlier than anticipated.
<b>Purchase and construction of infrastructure</b>	▲	<b>(1,424,792)</b>	
Taxiway and Apron Upgrade - East Kimberley Regional Airport Terminal	50,000	▼	Timing Variance. Project expected to commence in 2019/20.
Street Scape & Landscaping plan for Kununurra	24,250	▼	Timing variance. Project in progress.
Geotechnical Testing - Gilgai Holes - Kununurra Airport	41,720	▼	Timing variance. Project expected to be commence in July.
Reticulation Upgrades - Wyndham & Kununurra	114,476	▼	Timing variance. Project in progress.
Road and Drainage Upgrade (Design, Estimates & Construct) - Kununurra	75,000	▲	Timing variance. Project in progress.
Wyndham Boat Ramp Pontoon Jetty	100,169	▼	Grant funding unsuccessful. Project not going ahead but maintenance contract awarded for Shire's portion of cost (\$45k)
Anthon Landing Wyndham Jetty Cathodic Protection-25 yr Life span	98,987	▼	Timing variance.
CCTV - Infrastructure Works	198,015	▼	Timing variance. Project in progress
Footpath renewal	(72,410)	▲	Timing variance. Project commenced earlier than anticipated.
WANDRRA Monsoonal Trough and Associated Flooding - (2018) Expenditure	(296,332)	▲	Greater expenditure than expected offset by increased claim income.
Kalumburu Road - Re-sheet	173,688	▼	Potential savings
Lake Argyle Road - Widening	780,579	▼	Timing variance. Project in progress.
Bridges (5116) - D4 Weaber Plain Rd	148,969	▼	Timing variance. Project in progress.
<b>Proceeds from disposal of assets</b>	▼	<b>(19,220)</b>	
No material variances to report			

**FINANCING ACTIVITIES**

<b>Repayment of debentures</b>	▲	<b>(3,593)</b>	
<b>Proceeds from new debentures</b>	▼	-	
No material variances to report			
<b>Proceeds from self supporting loans</b>	▲	<b>791</b>	
No material variances to report			
<b>Advances to community groups</b>	▼	-	
<b>Transfers to Reserves (Restricted Assets)</b>	▲	<b>(285,992)</b>	
			<b>Reserve investment interest</b>
<b>Transfers from Reserves (Restricted Assets)</b>	▼	-	
No material variances to report			

## Shire of Wyndham East Kimberley

### Statement of Financial Activity Budget Remaining to Collect/Spend as at 30 April 2019

	YTD Actual	Revised Annual Budget	Annual Budget	Budget Remaining (Budget less YTD Actual)	
	2018/19 \$	2018/19 \$	2018/19 \$	2018/19 \$	%
Estimated Surplus/(Deficit) July 1 B/Fwd	2,834,174	2,834,174	1,622,636	(1,211,538)	-43% ▲
<b>Revenue</b>					
General Purpose Funding	1,976,102	2,430,981	2,462,981	454,879	19% ▼
Governance	16,323	47,551	47,551	31,228	66% ▼
Law, Order and Public Safety	418,417	468,486	468,486	50,069	11% ▼
Health	60,260	85,000	85,000	24,740	29% ▼
Education and Welfare	9,605	11,500	11,500	1,895	16% ▼
Housing	104,341	146,280	146,280	41,940	29% ▼
Community Amenities	2,773,799	2,823,441	2,895,441	49,642	2% ▼
Recreation and Culture	525,722	671,484	671,484	145,762	22% ▼
Transport	3,241,379	4,374,726	4,374,726	1,133,347	26% ▼
Economic Services	50,664	89,500	89,500	38,836	43% ▼
Other Property and Services	119,710	154,071	71,471	34,361	22% ▼
	<b>9,296,321</b>	<b>11,303,021</b>	<b>11,324,421</b>	<b>2,006,699</b>	<b>18% ▼</b>
<b>Expenses</b>					
General Purpose Funding	(195,479)	(298,312)	(298,312)	(102,833)	34% ▲
Governance	(588,733)	(874,479)	(865,979)	(277,246)	32% ▲
Law, Order and Public Safety	(901,927)	(1,156,524)	(1,156,524)	(254,597)	22% ▲
Health	(220,304)	(289,036)	(289,036)	(68,732)	24% ▲
Education and Welfare	(131,477)	(200,635)	(160,635)	(29,158)	15% ▲
Housing	(394,272)	(470,940)	(462,740)	(68,468)	15% ▲
Community Amenities	(3,246,082)	(4,746,677)	(4,791,677)	(1,545,595)	33% ▲
Recreation and Culture	(5,174,413)	(6,664,272)	(6,657,167)	(1,482,754)	22% ▲
Transport	(9,024,695)	(10,573,753)	(10,548,753)	(1,524,058)	14% ▲
Economic Services	(580,378)	(672,999)	(591,999)	(11,621)	2% ▲
Other Property and Services	(705,487)	(911,024)	(957,224)	(251,737)	28% ▲
	<b>(21,163,247)</b>	<b>(26,858,650)</b>	<b>(26,780,046)</b>	<b>(5,616,799)</b>	<b>21% ▼</b>
<b>Operating activities excluded from budget</b>					
(Profit)/Loss on asset disposals	59,979	89,773	89,773	29,794	33% ▼
Loss on revaluation of non current assets	0	0	0	0	0% ▲
Depreciation on assets	6,071,256	6,144,866	6,144,866	73,610	1% ▼
Movement in employee benefit provisions	0	0	0	0	0% ▲
<b>Amount attributable to operating activities</b>	<b>(2,901,517)</b>	<b>(6,486,817)</b>	<b>(7,598,350)</b>	<b>(4,718,233)</b>	<b>62% ▼</b>
<b>INVESTING ACTIVITIES</b>					
Non-operating grants, subsidies and contributions	7,225,851	7,877,054	8,108,635	882,784	11% ▲
Purchase property, plant and equipment	(1,352,852)	(2,936,247)	(2,611,468)	(1,258,616)	43% ▼
Purchase and construction of infrastructure	(8,640,584)	(13,225,513)	(10,975,349)	(2,334,765)	18% ▼
Proceeds from disposal of assets	288,350	359,583	359,583	71,233	20% ▲
<b>Amount attributable to investing activities</b>	<b>(2,479,234)</b>	<b>(7,925,123)</b>	<b>(5,118,599)</b>	<b>(2,639,365)</b>	<b>33% ▼</b>
<b>FINANCING ACTIVITIES</b>					
Repayment of debentures	(596,156)	(903,765)	(903,765)	(307,609)	34% ▼
Proceeds from new debentures	0	0	0	0	0% ▲
Proceeds from self supporting loans	8,771	9,576	9,576	805	8% ▲
Advances to community groups	0	0	0	0	0% ▲
Transfers to Reserves (Restricted Assets)	(285,992)	(1,531,810)	(1,471,252)	(1,185,260)	77% ▼
Transfers from Reserves (Restricted Assets)	0	6,476,704	4,395,756	4,395,756	68% ▼
<b>Amount attributable to financing activities</b>	<b>(873,377)</b>	<b>4,050,705</b>	<b>2,030,315</b>	<b>2,903,692</b>	<b>72% ▼</b>
<b>Surplus/(deficiency) before general rates</b>	<b>(6,254,129)</b>	<b>(10,361,234)</b>	<b>(10,686,634)</b>	<b>(4,453,906)</b>	<b>43% ▲</b>
<b>Total amount raised from general rates</b>	<b>10,426,614</b>	<b>10,426,634</b>	<b>10,426,634</b>	<b>20</b>	<b>0% ▼</b>
<b>Net current assets at June 30 c/fwd - surplus/(deficit)</b>	<b>4,172,485</b>	<b>65,400</b>	<b>0</b>	<b>(4,107,085)</b>	<b>▲</b>

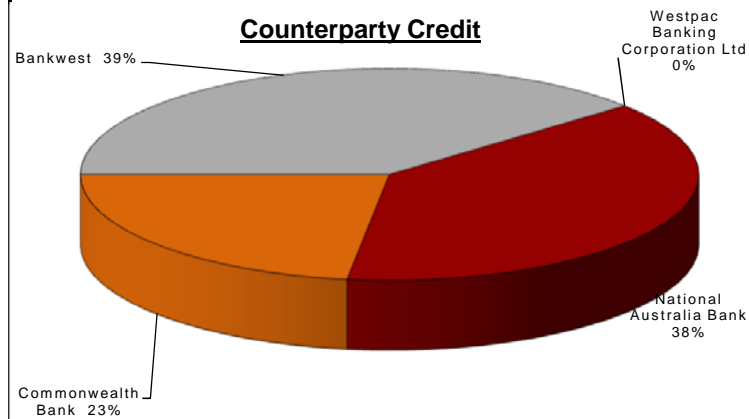


**REPORT ON INVESTMENT PORTFOLIO AS AT 30 April 2019**

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 2018-19

Institution Name	S&P Rating	Term to Maturity	Interest Rate	Maturity Date	Principal	Interest on Maturity	% of portfolio
<b>MUNICIPAL FUNDS</b>							
Bankwest		91 Days	2.46%	24-Jun-19	1,000,000.00	6,133.15	5.67%
Bankwest		60 Days	2.45%	24-May-19	500,000.00	2,013.70	2.83%
Bankwest		120 Days	2.65%	10-Jun-19	1,010,602.17	8,951.44	5.73%
Bankwest		120 Days	2.65%	14-May-19	1,008,869.58	8,789.60	5.72%
<b>TOTAL MUNICIPAL INVESTMENTS</b>					<b>3,519,471.75</b>	<b>25,887.90</b>	<b>19.94%</b>
<b>RESERVE FUNDS</b>							
NAB		122 Days	2.56%	1-Jul-19	1,122,017.58	9,600.78	6.36%
CBA		92 Days	2.50%	18-Jun-19	1,953,990.48	12,312.82	11.07%
CBA		92 Days	2.50%	18-Jun-19	1,063,766.70	6,703.19	6.03%
CBA		120 Days	2.64%	9-May-19	1,008,712.33	8,755.07	5.72%
NAB		120 Days	2.67%	12-Jun-19	531,601.69	4,666.44	3.01%
Bankwest		4 Months	2.30%	12-Aug-19	1,038,768.40	7,985.71	5.89%
NAB		92 Days	2.50%	18-Jun-19	1,036,822.71	6,533.40	5.87%
NAB		92 Days	2.50%	18-Jun-19	1,036,822.71	6,533.40	5.87%
Bankwest		92 Days	2.50%	18-Jun-19	1,034,727.81	6,520.20	5.86%
Bankwest		92 Days	2.50%	18-Jun-19	776,045.85	4,890.15	4.40%
NAB		4 Months	2.41%	9-Aug-19	1,015,624.28	8,047.08	5.75%
NAB		4 Months	2.41%	9-Aug-19	1,009,787.82	8,000.84	5.72%
NAB		4 Months	2.62%	18-Jun-19	1,024,311.08	8,823.10	5.80%
<b>TOTAL RESERVE INVESTMENTS</b>					<b>13,652,999.44</b>	<b>99,372.19</b>	<b>77.36%</b>
<b>TRUST FUNDS - T292</b>							
Bankwest		4 Months	2.65%	29-May-19	476,939.06	4,155.25	2.70%
<b>TOTAL TRUST INVESTMENTS</b>					<b>476,939.06</b>	<b>4,155.25</b>	<b>2.70%</b>
<b>TOTAL INVESTMENTS HELD &amp; INTEREST PAID</b>					<b>17,649,410.25</b>	<b>129,415.34</b>	<b>100.00%</b>