TOWN OF PORT HEDLAND
MONTHLY FINANCIAL REPORT
For the Period Ended 31 December 2017

LOCAL GOVERNMENT ACT 1995
LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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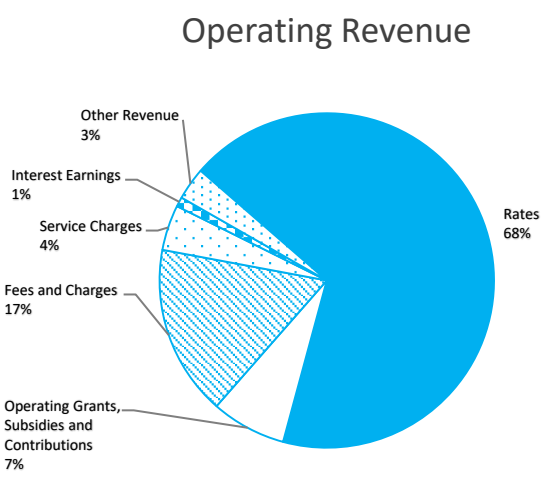
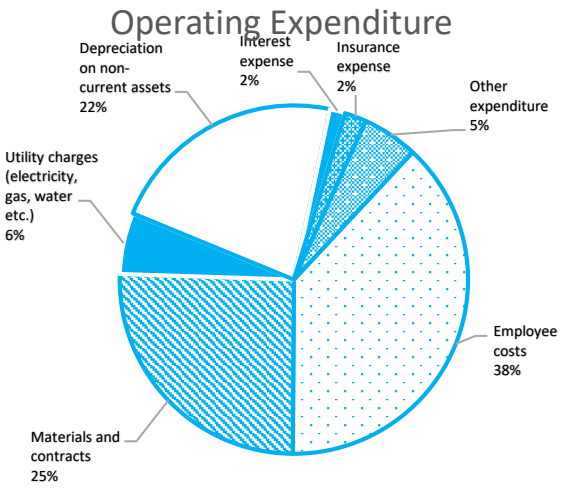
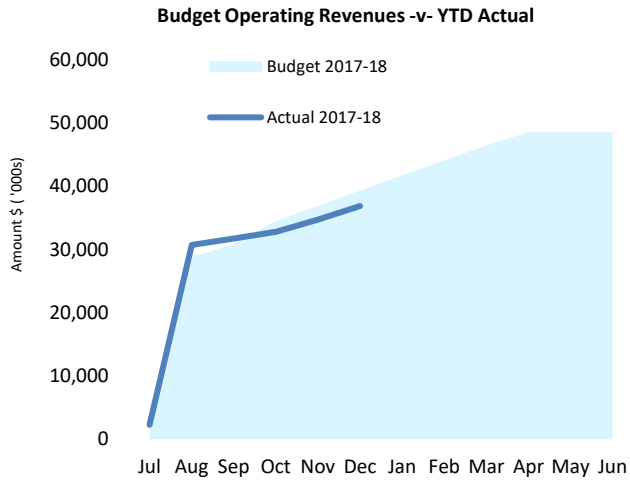
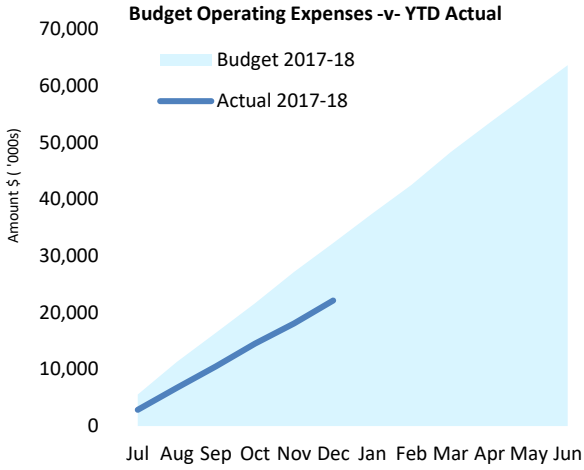
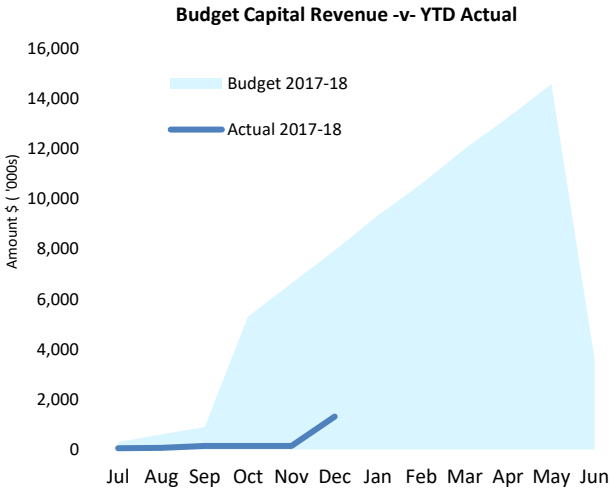
Town of Port Hedland
Information Summary
For the Period Ended 31 December 2017

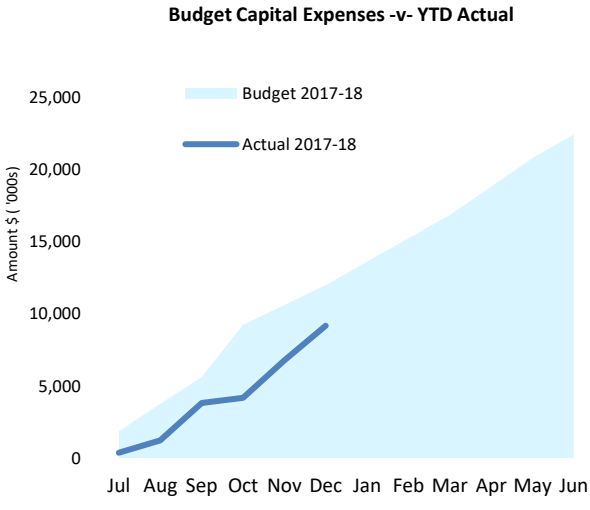












This information is to be read in conjunction with the accompanying Financial Statements and Notes.

TOWN OF PORT HEDLAND
STATEMENT OF FINANCIAL ACTIVITY
Statutory Reporting Program
For the Period Ended 31 December 2017

	Note	Amended Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. $ (b)-(a)	Var. % (b)-(a)/(a)
		$	$	$	$	%
Opening Funding Surplus(Deficit)	2	4,125,132	4,125,132	**4,125,132**	0	0%
Revenue from operating activities						
General Purpose Funding - Rates		25,003,484	25,003,484	**25,028,756**	25,273	0%
General Purpose Funding - Other		8,636,932	3,433,163	**3,012,595**	(420,568)	(12%)
Law, Order, Public Safety		272,462	104,404	**78,250**	(26,154)	(25%)
Health		472,604	220,293	**210,461**	(9,833)	(4%)
Education and Welfare		198,394	102,977	**92,255**	(10,722)	(10%)
Housing		307,560	131,472	**69,597**	(61,876)	(47%)
Community amenities		9,510,480	5,929,562	**5,131,482**	(798,081)	(13%)
Recreation and Culture		2,233,987	902,401	**957,501**	55,100	6%
Transport		189,374	126,297	**595,077**	468,780	371%
Economic Services		914,146	617,014	**1,340,724**	723,710	117%
Other Property and Services		469,595	292,336	**384,585**	92,249	32%
		48,209,019	36,863,405	**36,901,282**	37,877	
Expenditure from operating activities						
Governance		(3,021,899)	(1,392,360)	**(1,400,374)**	(8,014)	(1%)
General Purpose Funding		(503,554)	(234,228)	**(205,308)**	28,920	12%
Law, Order, Public Safety		(2,128,896)	(864,827)	**(742,544)**	122,283	14%
Health		(1,114,824)	(507,797)	**(461,735)**	46,062	9%
Education and Welfare		(2,473,310)	(1,143,214)	**(953,727)**	189,487	17%
Housing		(764,684)	(277,988)	**(214,167)**	63,822	23%
Community Amenities		(8,539,647)	(2,709,225)	**(2,892,637)**	(183,411)	(7%)
Recreation and Culture		(20,074,623)	(9,730,932)	**(9,564,014)**	166,918	2%
Transport		(21,113,670)	(4,902,462)	**(4,313,861)**	588,601	12%
Economic Services		(883,656)	(459,633)	**(562,783)**	(103,150)	(22%)
Other Property and Services		(2,689,678)	(1,743,759)	**(824,160)**	919,598	53%
		(63,308,442)	(23,966,426)	**(22,135,309)**	1,831,117	
Operating activities excluded from budget						
Add back Depreciation		12,914,004	6,261,409	**4,892,552**	(1,368,857)	(22%)
Adjust (Profit)/Loss on Disposal		(154,449)	(51,483)	**(1,157,603)**	(1,106,120)	2149%
Tranfer to/(from) Non current		(924,160)	0	**0**	0	0%
Amount attributable to operating activities		(3,264,028)	19,106,905	**18,500,922**	(605,983)	
Investing activities						
Grants, Subsidies and Contributions		3,115,060	1,021,090	**154,785**	(866,305)	(85%)
Proceeds from Disposal of Assets	3	811,818	811,818	**1,157,598**	345,780	43%
Land and buildings		(4,343,671)	(2,546,942)	**(1,990,108)**	556,834	(22%)
Furniture & Equipment	3	(357,249)	(132,931)	**(27,678)**	105,253	79%
Plant & Equipment	3	(1,096,816)	(318,815)	**(367,933)**	(49,117)	(15%)
Infrastructure	3	(16,461,344)	(6,278,637)	**(6,772,882)**	(494,245)	(8%)
Amount attributable to investing activities		(18,332,202)	(7,444,417)	**(7,846,218)**	(438,110)	
Financing activities						
Proceeds from self supporting loans	9	95,511	23,878	**67,969**	44,092	185%
Transfer from Reserves	7	27,055,238	3,201,671	**0**	(3,201,671)	(100%)
Repayment of Debentures	9	(1,241,596)	(413,719)	**(612,784)**	(199,065)	48%
Transfer to Reserves	7	(7,954,293)	(658,830)	**0**	658,830	100%
Amount attributable to financing activities		17,954,860	2,153,000	**(544,815)**	(2,697,815)	
Closing Funding Surplus(Deficit)	2	483,762	17,940,619	**14,235,022**		

Refer to the attached Explanation of Material Variances Statement for an explanation of the reasons for material variances as per the thresholds Amended.
This statement is to be read in conjunction with the accompanying financial statements and notes.

TOWN OF PORT HEDLAND
STATEMENT OF FINANCIAL ACTIVITY
By Nature or Type
For the Period Ended 31 December 2017

	Note	Amended Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. $ (b)-(a)	Var. % (b)-(a)/(a)
		$	$	$	$	%
Opening Funding Surplus(Deficit)	2	4,125,132	4,125,132	**4,125,132**	0	0%
Revenue from operating activities						
Rates		25,003,484	25,003,484	**25,028,756**	25,273	0%
Operating grants, subsidies and contributions		2,646,310	1,750,199	**2,674,046**	923,847	53%
Fees and charges		11,830,303	6,954,294	**6,080,319**	(873,975)	(13%)
Interest earnings		6,657,703	2,328,570	**1,619,460**	(709,110)	(30%)
Other revenue		1,916,769	775,374	**341,097**	(434,277)	(56%)
Profit on disposal of assets		154,449	51,483	**1,157,603**	1,106,120	2149%
		48,209,019	36,863,405	**36,901,282**	37,877	
Expenditure from operating activities						
Employee costs		(17,863,538)	(8,895,304)	**(8,446,061)**	449,242	5%
Materials and contracts		(25,319,898)	(5,348,862)	**(5,624,498)**	(275,636)	(5%)
Utility charges (electricity, gas, water etc.)		(3,078,312)	(1,357,735)	**(1,262,108)**	95,627	7%
Depreciation on non-current assets		(12,914,004)	(6,261,409)	**(4,892,552)**	1,368,857	22%
Interest expense		(1,198,001)	(478,048)	**(319,132)**	158,917	33%
Insurance expense		(837,170)	(352,903)	**(448,744)**	(95,841)	(27%)
Other expenditure		(2,097,517)	(1,272,165)	**(1,142,214)**	129,951	10%
		(63,308,442)	(23,966,426)	**(22,135,309)**	1,831,117	
Operating activities excluded from budget						
Add back Depreciation		12,914,004	6,261,409	**4,892,552**	(1,368,857)	(22%)
Add back (Profit)/Loss on Asset Disposal		(154,449)	(51,483)	**(1,157,603)**	(1,106,120)	2149%
Transfer to/(from) Non-Current		(924,160)	0	**0**	0	0%
Amount attributable to operating activities		(3,264,027)	19,106,905	**18,500,922**	(605,983)	
Investing activities						
Non-operating grants, subsidies and contributions		3,115,060	1,021,090	**154,785**	(866,305)	(85%)
Proceeds from Disposal of Assets	3	811,818	811,818	**1,157,598**	345,780	43%
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Furniture & Equipment		(357,249)	(132,931)	**(27,678)**	105,253	(79%)
Plant & Equipment	3	(1,096,816)	(318,815)	**(367,933)**	(49,117)	15%
Infrastructure	3	(16,461,344)	(6,278,637)	**(6,772,882)**	(494,245)	8%
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Transfer to Reserves	7	(7,954,293)	(658,830)	**0**	658,830	(100%)
Amount attributable to financing activities		17,954,860	2,153,000	**(544,815)**	(2,697,815)	
Closing Funding Surplus(Deficit)	2	483,762	17,940,619	**14,235,022**		

This statement is to be read in conjunction with the accompanying financial statements and notes.

Refer to the attached Explanation of Material Variances Statement for an explanation of the reasons for material variances as per the thresholds Amended.

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

This statement comprises a special purpose financial report which has been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities), Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board, the Local Government Act 1995 and accompanying regulations. Material accounting policies which have been adopted in the preparation of this statement are presented below and have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the report has also been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

Critical Accounting Estimates

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

(b) The Local Government Reporting Entity

All Funds through which the Council controls resources to carry on its functions have been included in this statement. In the process of reporting on the local government as a single unit, all transactions and balances between those funds (for example, loans and transfers between Funds) have been eliminated. All monies held in the Trust Fund are excluded from the statement, but a separate statement of those monies appears at Note 11.

(c) Rounding Off Figures

All figures shown in this statement are rounded to the nearest dollar.

(d) Rates, Grants, Donations and Other Contributions

Rates, grants, donations and other contributions are recognised as revenues when the local government obtains control over the assets comprising the contributions. Control over assets acquired from rates is obtained at the commencement of the rating period or, where earlier, upon receipt of the rates.

(e) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with receivables or payables in the statement of financial position. Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows.

(f) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks and other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts. Bank overdrafts are reported as short term borrowings in current liabilities in the statement of financial position.

(g) Trade and Other Receivables

Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business.

Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets. Collectability of trade and other receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. An allowance for doubtful debts is raised when there is objective evidence that they will not be collectible.

(h) Inventories

General

Inventories are measured at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Land Held for Resale

Land held for development and sale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development. Finance costs and holding charges incurred after development is completed are expensed. Gains and losses are recognised in profit or loss at the time of signing an unconditional contract of sale if significant risks and rewards, and effective control over the land, are passed on to the buyer at this point. Land held for sale is classified as current except where it is held as non-current based on Council's intentions to release for sale.

(i) Fixed Assets

All assets are initially recognised at cost. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the local government includes the cost of all materials used in the construction, direct labour on the project and an appropriate proportion of variable and fixed overhead. Certain asset classes may be revalued on a regular basis such that the carrying values are not materially different from fair value. Assets carried at fair value are to be revalued with sufficient regularity to ensure the carrying amount does not differ materially from that determined using fair value at reporting date.

(j) Depreciation of Non-Current Assets

All non-current assets having a limited useful life are systematically depreciated over their useful lives in a manner which reflects the consumption of the future economic benefits embodied in those assets

Note 1 (j) (Continued)

Depreciation is recognised on a straight-line basis, using rates which are reviewed each reporting period. Major depreciation rates and periods are:

Asset		Years
Buildings		30 to 50 years
Furniture and Equipment		4 to 10 years
Plant and Equipment		5 to 15 years
Sealed roads and streets –	formation	not depreciated
-	pavement	50 years
Seal - bituminous seals		20 years
- asphalt surfaces		25 years
Gravel Roads - formation		not depreciated
- pavement		50 years
- gravel sheet		12 years
Formed roads - formation		not depreciated
pavement		50 years
Footpaths - slab		20 years
Sewerage piping		100 years
Water supply & drainage systems		75 years

(k) Trade and Other Payables

Trade and other payables represent liabilities for goods and services provided to the Council prior to the end of the financial year that are unpaid and arise when the Council becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition.

(l) Employee Benefits

The provisions for employee benefits relates to amounts expected to be paid for long service leave, annual leave, wages and salaries and are calculated as follows:

(i) Wages, Salaries, Annual Leave and Long Service Leave (Short-term Benefits)

The provision for employees' benefits to wages, salaries, annual leave and long service leave expected to be settled within 12 months represents the amount the Shire has a present obligation to pay resulting from employees services provided to balance date. The provision has been calculated at nominal amounts based on remuneration rates the Shire expects to pay and includes related on-costs.

(ii) Annual Leave and Long Service Leave (Long-term Benefits)

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the project unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match as closely as possible, the estimated future cash outflows. Where the Shire does not have the unconditional right to defer settlement beyond 12 months, the liability is recognised as a current liability.

(m) Interest-bearing Loans and Borrowings

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Fees paid on the establishment of loan facilities that are yield related are included as part of the carrying amount of the loans and borrowings.

Borrowings are classified as current liabilities unless the Council has an unconditional right to defer settlement of the liability for at least 12 months after the balance sheet date.

Borrowing Costs

Borrowing costs are recognised as an expense when incurred except where they are directly attributable to the acquisition, construction or production of a qualifying asset. Where this is the case, they are capitalised as part of the cost of the particular asset.

(n) Provisions

Provisions are recognised when: The council has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one of item included in the same class of obligations may be small.

(o) Current and Non-Current Classification

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be settled. The asset or liability is classified as current if it is expected to be settled within the next 12 months, being the Council's operational cycle. In the case of liabilities where Council does not have the unconditional right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if not expected to be settled within the next 12 months. Inventories held for trading are classified as current even if not expected to be realised in the next 12 months except for land held for resale where it is held as non current based on Council's intentions to release for sale.

(p) Nature or Type Classifications

Rates

All rates levied under the Local Government Act 1995. Includes general, differential, specific area rates, minimum rates, interim rates, back rates, ex-gratia rates, less discounts offered. Exclude administration fees, interest on instalments, interest on arrears and service charges.

Operating Grants, Subsidies and Contributions

Refer to all amounts received as grants, subsidies and contributions that are not non-operating grants.

Non-Operating Grants, Subsidies and Contributions

Amounts received specifically for the acquisition, construction of new or the upgrading of noncurrent assets paid to a local government, irrespective of whether these amounts are received as capital grants, subsidies, contributions or donations.

Profit on Asset Disposal

Profit on the disposal of assets including gains on the disposal of long term investments.

Losses are disclosed under the expenditure classifications.

Note 1 (p) (Continued)

Fees and Charges
Revenues (other than service charges) from the use of facilities and charges made for local government services, sewerage rates, rentals, hire charges, fee for service, photocopying charges, licences, sale of goods or information, fines, penalties and administration fees. Local governments may wish to disclose more detail such as rubbish collection fees, rental of property, fines and penalties, other fees and charges.

Service Charges
Service charges imposed under Division 6 of Part 6 of the Local Government Act 1995. Regulation 54 of the Local Government (Financial Management) Regulations 1996 identifies the These are television and radio broadcasting, underground electricity and neighbourhood surveillance services. Exclude rubbish removal charges. Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

Interest Earnings
Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

Other Revenue / Income
Other revenue, which can not be classified under the above headings, includes dividends, discounts, rebates etc.

Employee Costs
All costs associate with the employment of person such as salaries, wages, allowances, benefits such as vehicle and housing, superannuation, employment expenses, removal expenses, relocation expenses, worker's compensation insurance, training costs, conferences, safety expenses, medical examinations, fringe benefit tax, etc.

Materials and Contracts
All expenditures on materials, supplies and contracts not classified under other headings. These include supply of goods and materials, legal expenses, consultancy, maintenance agreements, communication expenses, advertising expenses, membership, periodicals, publications, hire expenses, rental, leases, postage and freight etc. Local governments may wish to disclose more detail such as contract services, consultancy, information technology, rental or lease expenditures.

Utilities (Gas, Electricity, Water, etc.)
Expenditures made to the respective agencies for the provision of power, gas or water. Exclude expenditures incurred for the reinstatement of roadwork on behalf of these agencies.

Insurance
All insurance other than worker's compensation and health benefit insurance included as a cost of employment.

Loss on asset disposal
Loss on the disposal of fixed assets.

Depreciation on non-current assets
Depreciation expense raised on all classes of assets.

Interest expenses
Interest and other costs of finance paid, including costs of finance for loan debentures, overdraft accommodation and refinancing expenses.

Other expenditure
Statutory fees, taxes, provision for bad debts, member's fees or levies including WA Fire Brigade Levy and State taxes. Donations and subsidies made to community groups.

(r) Program Classifications (Function/Activity)

Governance
Includes the activities of members of council and the administrative support available to the council for the provision of governance of the district. Other costs relate to the task of assisting elected members and ratepayers on matters which do not concern specific council services.

General Purpose Funding
Rates, general purpose government grants and interest revenue.

Law, Order, Public Safety
Supervision and enforcement of various local laws relating to fire prevention, animal control and other aspects of public safety including emergency services.

Health
Inspection of food outlets and their control, provision of meat inspection services, noise control and waste disposal compliance.

Education and Welfare
Maintenance of child minding centre, playgroup centre, senior citizen centre and aged care centre. Provision and maintenance of home and community care programs and youth services.

Housing
Provision and maintenance of elderly residents housing.

Community Amenities
Rubbish collection services, operation of rubbish disposal sites, litter control, construction and maintenance of urban storm water drains, protection of the environment and administration of town planning schemes, cemetery and public conveniences.

Recreation and Culture
Maintenance of public halls, civic centres, aquatic centre, beaches, recreation centres and various sporting facilities. Provision and maintenance of parks, gardens and playgrounds. Operation of library, museum and other cultural facilities.

Transport
Construction and maintenance of roads, streets, footpaths, depots, cycle ways, parking facilities and traffic control. Cleaning of streets and maintenance of street trees, street lighting etc.

Economic Services
Tourism and area promotion including the maintenance and operation of a caravan park. Provision of rural services including weed control, vermin control and standpipes. Building Control.

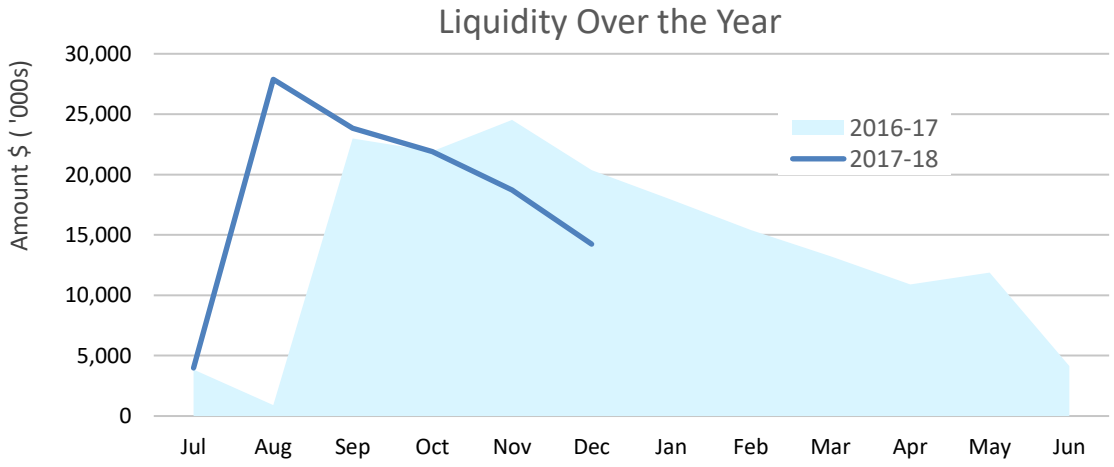
Other Property and Services
Private works operation, plant repair and operation costs and engineering operation costs.

TOWN OF PORT HEDLAND
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 December 2017

NOTE 2. NET CURRENT ASSETS

Net Current Assets	Note	30 June 2017	YTD 31 Dec 2016	YTD 31 Dec 2017
		$	$	$
Current Assets				
Municipal	4	3,587,249	9,164,000	**120,763**
Reserves	4	239,453,066	239,666,000	**239,453,066**
Receivables - Rates	5	2,675,895	6,683,000	**8,744,573**
Receivables - Other	5	4,784,915	6,292,000	**4,312,517**
Inventories		803,360	941,000	**803,360**
Land held for resale		466,842	730,000	**466,842**
		251,771,328	263,476,000	**253,901,120**
Less: Current Liabilities				
Payables	6	(7,501,551)	(2,090,000)	**146,974**
Loan Liability - Current		(1,241,592)	(1,171,000)	**(1,241,592)**
Provisions		(16,995,704)	(18,200,000)	**(16,664,132)**
Less: Cash Reserves		(239,453,066)	(239,666,000)	**(239,453,066)**
Less: Self supporting loan receivable		(104,294)	(90,000)	**(104,294)**
Less: Land held for resale		(466,842)	(730,000)	**(466,842)**
Add: Current loan liability		1,241,592	1,171,000	**1,241,592**
Add: Premium PHIA prepaid		924,160	924,000	**924,160**
Add: Employee provisions cash backed		875,612	876,000	**875,612**
Add: Airport major works		15,075,490	15,872,000	**15,075,490**
Net Current Funding Position *		**4,125,132**	**20,372,000**	**14,235,022**

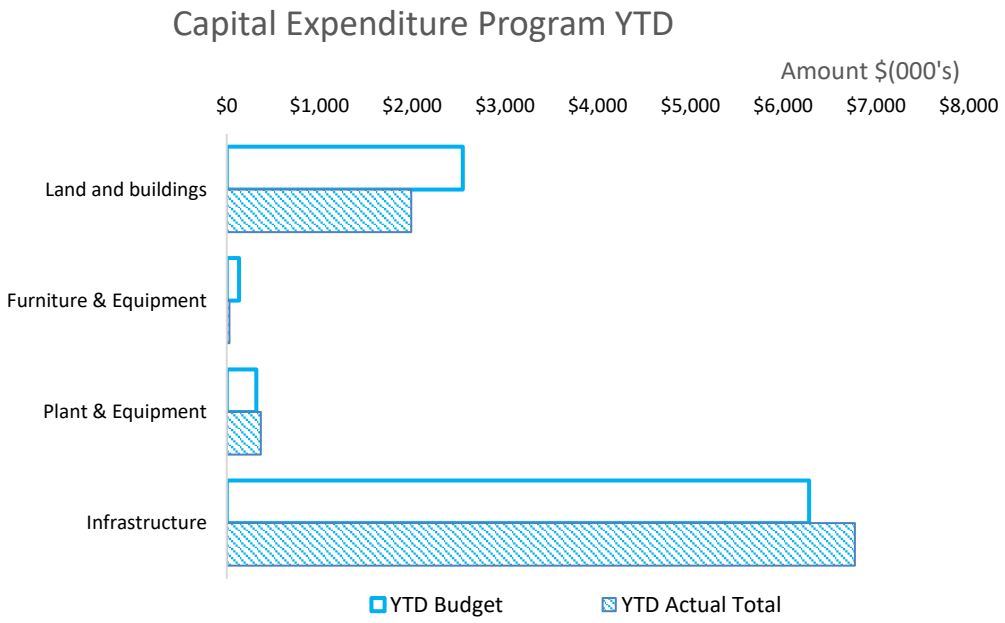
* Positive=Surplus (Negative=Deficit)



TOWN OF PORT HEDLAND
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 December 2017

NOTE 3. CAPITAL - ACQUISITIONS AND FUNDING

Summary Capital Acquisitions	Note	Amended Annual Budget	YTD Budget	YTD Actual Total	Variance
		$	$	**$**	$
Land and buildings		(4,343,671)	(2,546,942)	**(1,990,108)**	556,834
Furniture & Equipment		(357,249)	(132,931)	**(27,678)**	105,253
Plant & Equipment		(1,096,816)	(318,815)	**(367,933)**	(49,117)
Infrastructure		(16,461,344)	(6,278,637)	**(6,772,882)**	(494,245)
Capital Expenditure Totals		**(22,259,080)**	**(9,277,325)**	**(9,158,601)**	**118,724**
Capital Acquisitions Funded By					
Capital Grants and Contributions		3,115,061	1,021,090	154,785	
Other (Disposals & C/Fwd)		150,000	150,000	1,157,598	
Council Contribution - Cash Backed Reserves		5,824,165	2,912,083	0	
Reserves (Grants)		1,616,559	808,280	0	
Council Contribution - Operations		11,553,295	7,297,956	7,846,218	
Capital Funding Total		**22,259,080**	**12,189,408**	**9,158,601**	



TOWN OF PORT HEDLAND
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 December 2017

NOTE 3. CAPITAL ACQUISITIONS

Capital Acquisitions	Job	New/Renewal/Upgrade	Budget	YTD Budget	YTD Actual	Variance (Under)/ Over $	Variance (Under)/ Over %
Land & Buildings							
Civic Centre: Asset Management Plan Critical Obligations and OHS	C1102702	Renewal	153,000	153,000	135,787	(17,213)	(11%)
Council Records Storage	C1405801	New	60,000	0	3,002	3,002	100%
Faye Gladstone Netball Courts Clubroom Upgrade	C1108701	Upgrade	1,461,972	1,461,972	1,328,294	(133,679)	(9%)
Housing Renewal Program	C0901701	Renewal	347,000	173,502	130,911	(42,591)	(25%)
JD Hardie Expansion	C0810701	Upgrade	150,000	0	0	0	100%
Matt Dann Theatre & Cinema: Venue Improvement	C1118701	Renewal	176,261	176,261	147,331	(28,930)	(16%)
Port Hedland Community Facilities (Turf club)	C1007701	New	100,000	0	0	0	100%
South Hedland Aquatic Centre: Install accessibility toilets and change room	C1105701	New	157,000	52,333	30,224	(22,109)	(42%)
South Hedland Civic Facilities business and concept design	C1115701	New	400,000	0	0	0	100%
South Hedland Sports Precinct	C1108703	New	400,000	30,655	35,036	4,381	14%
Workshop upgrades	C1403802	Upgrade	60,000	60,000	1,055	(58,945)	(98%)
Commercial and Building Renewal and Upgrade program	C1102703	Renewal	878437.98	439218	178467.4	(260,751)	(59%)
Land & Buildings Total			**4,343,671**	**2,546,942**	**1,990,108**	(556,834)	(22%)
Furniture & Equipment						0	100%
ICT Hardware and Renewal	C1405601	Renewal	100,000	33,333	1,580	(31,753)	(95%)
ICT Software Landfill	C1004601	New	30,000	30,000	23,882		
Iphone Replacement	C1405607	Renewal	20,000	6,667	2,216	(4,450)	(67%)
ITC Strategy & Outcomes	C1405606	New	100,000	0	0	0	100%
Phase 2 Digital - Complete installation of ToPH digital radio system in vehicles and heavy equipment.	C1403103	Upgrade	44,318	0	0	0	100%
Printer Replacement	C1405608	Renewal	62,931	62,931	0	(62,931)	(100%)
Furniture & Equipment Total			**357,249**	**132,931**	**27,678**	(105,253)	(79%)
Plant & Equipment						0	100%
Civic Centre HVAC System and Ducting Renewal	C1102701	Upgrade	318,560	318,560	318,356	(204)	(%)
Portable Lighting Towers	C1403206	New	43,000	0	0		
Small Plant Replacement Program	C1403101	Renewal	35,000	0	9,095		
South Hedland Water Treatment Plant	C1004803	Upgrade	256	255	16,497	16,242	6369.3%
Capital Expenditure - Work in Progress - South Hedland Water Treatment Plant - Landfill Business Unit	1010044090	Upgrade	0	0	23961.66	23,962	100%
Large Plant and Light Fleet replacement Program	C1403102	Renewal	699999.99	0	23.38	23	100%

NOTE 3. CAPITAL ACQUISITIONS

Capital Acquisitions	Job	New/Renewal/Upgrade	Budget	YTD Budget	YTD Actual	Variance (Under)/ Over $	Variance (Under)/ Over %
Plant & Equipment Total			**1,096,816**	**318,815**	**367,933**	49,117	15%
Infrastructure						0	100%
Carparks Renewal Program	C1201321	Renewal	270,000	0	7,852	7,852	100%
Cassia Primary School Footbridge	C1201317	Upgrade	125,000	0	616	616	100%
Community Chest Fund 2016: Tourism Signage	C1301101	New	82,000	82,000	80,000	(2,000)	(2%)
Depot wash-down bay - Oily Water Separator – workshop and silt drain work	C1201801	Upgrade	780,000	0	19,751	19,751	0%
Drainage Construction Wanangkura Stadium & Faye Gladstone Netball Courts	C1201503	Upgrade	410,957	0	46,270		
Drainage Renewal Program	C1201501	Renewal	450,000	0	178,480	178,480	100%
Footpath Renewal Program	C1201312	Renewal	400,000	0	156,404	156,404	100%
Gratwick Aquatic Centre - Remedial Works	C1105702	Renewal	300,000	0	0	0	100%
Intersection - Lukis & McGregor Streets	C1201313	Upgrade	152,000	0	22,285	22,285	100%
Intersection – Murdoch Drive & Brolga Way	C1201314	Upgrade	205,500	0	10,378	10,378	100%
Intersection – Murdoch Drive & Masters Way	C1201315	Upgrade	205,500	0	10,015	10,015	100%
Irrigation Inground renewal - Port Hedland	C1402902	Renewal	45,000	0	0	0	100%
Irrigation Inground renewal - South Hedland	C1402901	Renewal	110,000	41,307	55,137	13,830	33%
Kerbing Renewal Program	C1201320	Renewal	100,000	100,000	134,399	34,399	34%
Kingsford Smith Business Park Landscaping	C1304102	New	134,154	134,154	132,863	(1,290)	(1%)
Line marking & Traffic Calming	C1201318	Renewal	100,000	66,667	5,881	(60,785)	(91%)
Marina boating facility location options investigation	C1304101	New	3,000,000	0	51,488	51,488	100%
Marrapikarinya park handrail replacement	C1108105	Renewal	64,000	64,000	38,756	(25,244)	(39%)
McGregor, Athol, Cooke Point Roundabout Rehabilitation	C1201304	Renewal	16,082	16,082	16,082	0	0%
North Circular Roundabout Landscape and Intersection Upgrades	C1201316	Upgrade	200,000	0	3,997	3,997	100%
Pinga st	C1201319	Renewal	112,000	112,000	898	(111,102)	(99%)
Pinga Street - Rehabilitation of Existing Pavement	C1201301	Upgrade	2,686,246	2,686,246	2,700,904	14,658	1%
Pipingarra	C1201307	Renewal	90,000	0	4,579	4,579	100%
Playgrounds Renewal Program	C1108107	Renewal	150,000	0	3,899	3,899	100%
Port Hedland standpipe swipe card activation	C1401901	New	40,000	40,000	36,500	(3,500)	(9%)
Sealed Roads Renewal Program	C1201303	Renewal	1,068,000	789,996	868,733	78,737	10%
Shade Structures	C1107903	Renewal	350,000	0	0	0	100%
South Hedland Aquatic Centre - Work to renew and upgrade to working condition	C1105101	Renewal	1,300,000	975,000	997,056	22,056	2%
South Hedland Skate Park CPTED Design Response	C1108106	New	15,000	0	23	23	100%
Unsealed Road Resheeting Program	C1201310	Renewal	625,000	208,333	129,349	(78,984)	(38%)
Upgrades to staff welfare facilities - Landfill	C1004801	New	886,000	886,000	875,690	(10,310)	(1%)
WANDRRA project	C1201322	Renewal	1,347,578	1,745	135,040	133,296	7640%
Yandeyarra	C1201306	Renewal	45,000	0	0	0	100%
Septage Pond Remedial Works	C1004802	Renewal				0	100%
South Hedland Cemetery Upgrade and Cemetery Masterplan	C1107901	New	21204	37554		(37,554)	(100%)
		Upgrade	35123.04	37554	49557.05	12,003	32%
Marquee Park Pump Replacement	C1108108	Renewal	19999.98	0		0	100%
Kevin Scott Irrigation Compound	C1108109	New	19999.98	0	0	0	100%

TOWN OF PORT HEDLAND
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 December 2017

NOTE 3. CAPITAL DISPOSALS

Asset Number	Asset Description	YTD Actual Net Book Value	YTD Actual Proceeds	YTD Actual Profit	YTD Actual (Loss)	Adopted Budget Net Book Value	Adopted Budget Proceeds	Adopted Budget Profit	Adopted Budget (Loss)
		$	$	$	$		$	$	$
	Disposals	0	1,157,598	0	0	657,369	811,818	154,449	0
		0	**1,157,598**	**0**	**0**	**657,369**	**811,818**	**154,449**	**0**

The Town has received proceeds of $1,157,598 for the sale of assets.
The sale has not been processed at the time the report was prepared.

TOWN OF PORT HEDLAND
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 December 2017

NOTE 4. CASH AND INVESTMENTS

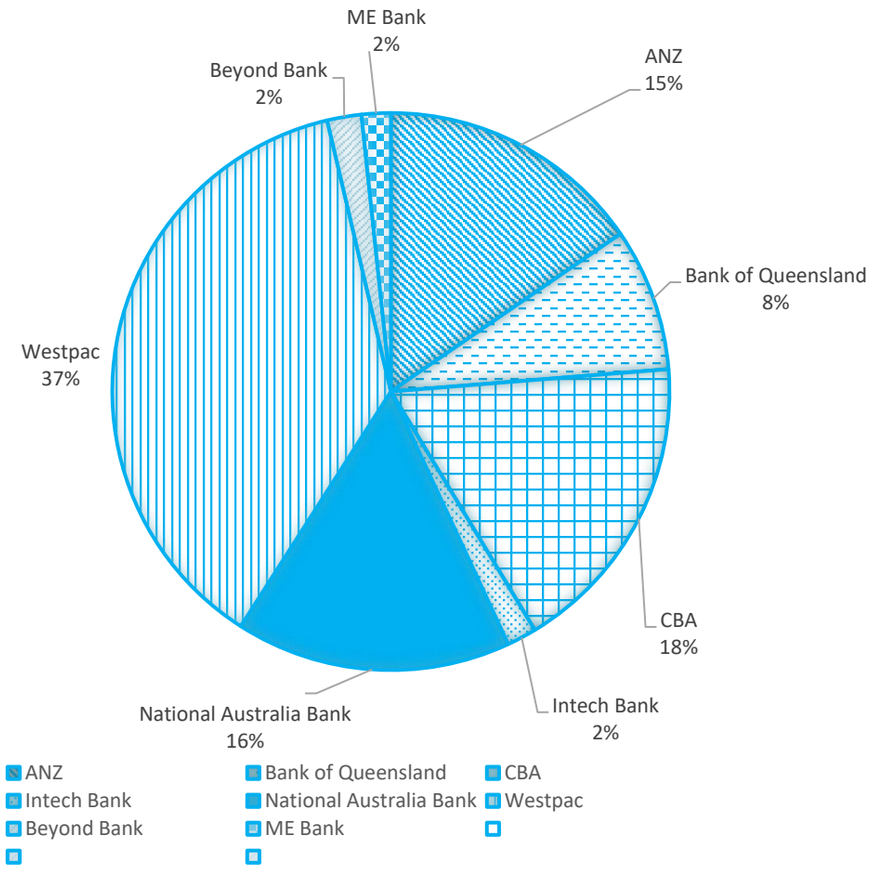
Bank Accounts	Note	Municipal	Reserves	Trust	Total Amount
		$	$	$	$
(a) **Cash Deposits**					
Municipal Account		(3,509,244)			**(3,509,244)**
Other cash		(260)			**(260)**
At Call		3,500,000			**3,500,000**
Cash on Hand		4,250			**4,250**
Trust Fund Bank				162,486	**162,486**
(b) **Term Deposits**					**0**
Cash Restricted:Reserve Fund			1,000		**1,000**
Funds Invested : Airport Lease Proceeds	4a		166,978,083		**166,978,083**
Funds Invested : Pooled	4a	126,017	72,473,983		**72,600,000**
Total		**120,763**	**239,453,066**	**162,486**	**239,736,315**

Please refer to Note 4a for further detail

TOWN OF PORT HEDLAND
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 December 2017

NOTE 4a CASH AND INVESTMENTS

Bank Accounts	Principcal	% of Portfolio	Average Interest
AMP Bank	5,000,000	2%	2.63%
ANZ	35,667,913	15%	2.55%
Bank of Queensland	19,200,000	8%	2.63%
CBA	40,802,494	17%	2.55%
Intech Bank	4,000,000	2%	2.78%
National Australia Bank	36,935,057	16%	2.56%
Westpac	86,209,481	36%	2.62%
Beyond Bank	4,600,000	2%	2.64%
ME Bank	3,900,000	2%	2.70%
	236,314,945		



TOWN OF PORT HEDLAND
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 December 2017

NOTE 4a CASH AND INVESTMENTS

	Bank Accounts	Credit rating	Principal	Interest Rate	Term	Maturity Date	Interest on Maturity	% Portfolio
	Intech Bank	A-2	1,000,000	2.75%	301	10/01/2018	22,678	0.42%
	Intech Bank	A-2	3,000,000	2.80%	294	24/01/2018	67,660	1.27%
	Beyond Bank	A-2	1,900,000	2.70%	293	07/02/2018	41,181	0.80%
	AMP Bank	A-1	1,500,000	2.70%	279	12/02/2018	30,958	0.63%
	ME Bank	A-2	3,900,000	2.70%	300	22/02/2018	86,548	1.65%
	AMP Bank	A-1	2,000,000	2.60%	279	22/02/2018	39,748	0.85%
	National Australia Bank	A1+	4,000,000	2.53%	283	08/03/2018	78,465	1.69%
	National Australia Bank	A1+	2,000,000	2.49%	287	23/03/2018	39,158	0.85%
	National Australia Bank	A1+	3,000,000	2.52%	182	08/05/2018	37,696	1.27%
	Beyond Bank	A-2	2,700,000	2.57%	182	14/05/2018	34,600	1.14%
	Bank of Queensland	A-2	2,200,000	2.62%	182	21/05/2018	28,741	0.93%
	Bank of Queensland	A-2	2,000,000	2.62%	182	22/05/2018	26,128	0.85%
	Bank of Queensland	A-2	3,000,000	2.63%	182	05/06/2018	39,342	1.27%
	AMP Bank	A-1	1,500,000	2.60%	364	08/06/2018	38,893	0.63%
	Bank of Queensland	A-2	2,000,000	2.70%	310	22/06/2018	45,863	0.85%
	Bank of Queensland	A-2	10,000,000	2.58%	311	06/07/2018	219,830	4.23%
	National Australia Bank	A1+	2,000,000	2.60%	301	20/07/2018	42,882	0.85%
	National Australia Bank	A1+	2,000,000	2.60%	315	06/08/2018	44,877	0.85%
	National Australia Bank	A1+	2,000,000	2.62%	327	20/08/2018	46,945	0.85%
	CBA	A1+	5,000,000	2.62%	334	03/09/2018	119,874	2.12%
	National Australia Bank	A1+	2,000,000	2.60%	343	17/09/2018	48,866	0.85%
	Westpac	A1+	4,000,000	2.58%	340	01/10/2018	96,132	1.69%
	Westpac	A1+	3,900,000	2.58%	349	15/10/2018	96,209	1.65%
PHIA	CBA	A1+	25,802,494	2.52%	181	12/03/2018	322,439	10.92%
PHIA	Westpac	A1+	20,868,363	2.57%	183	07/06/2018	268,893	8.83%
PHIA	National Australia Bank	A1+	12,864,575	2.52%	183	12/06/2018	162,538	5.44%
PHIA	National Australia Bank	A1+	5,175,537	2.52%	183	12/06/2018	65,390	2.19%
PHIA	Westpac	A1+	57,441,118	2.76%	365	11/12/2018	1,585,375	24.31%
PHIA	ANZ	A1+	35,667,913	2.55%	365	11/12/2018	909,532	15.09%
PHIA	CBA	A1+	10,000,000	2.52%	181	12/06/2018	124,964	4.23%
	National Australia Bank	A1+	1,894,945	Call account			-	0.80%
	Total		**236,314,945**				**4,812,404**	

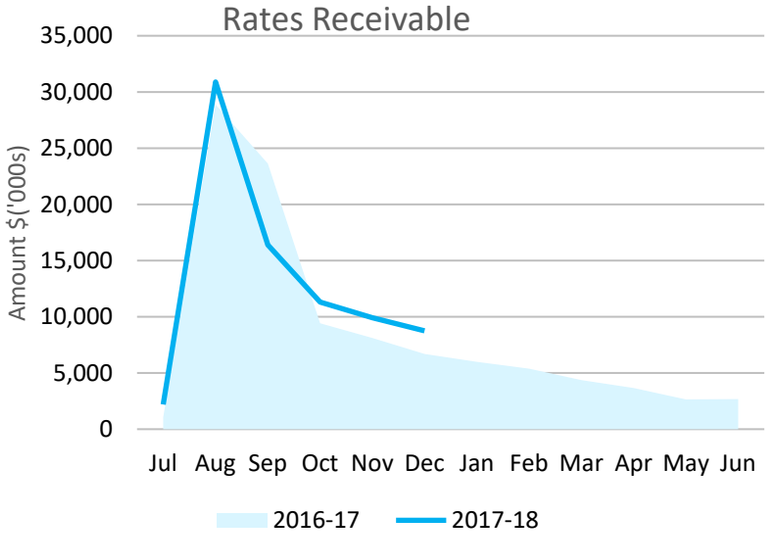
PHIA *Investment of the proceeds from the advance payment of the 50 year lease of the Port Hedland International Airport, as per Council Resolution 201516/257.*

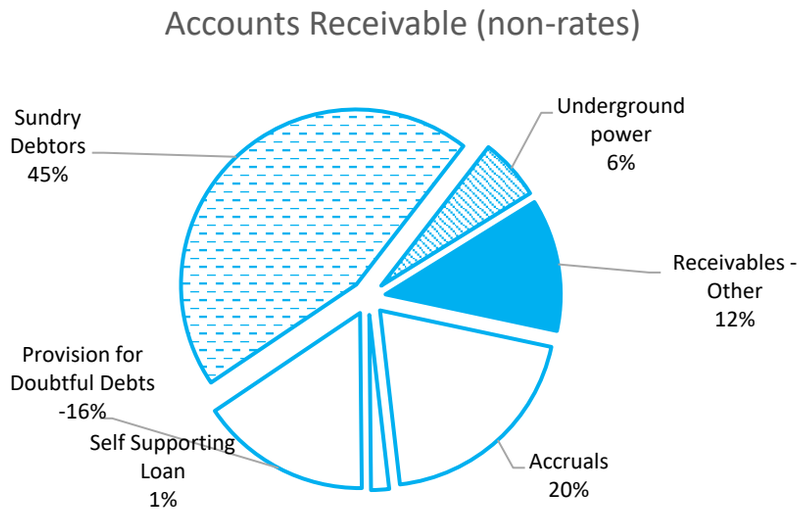
NOTE 5. RECEIVABLES

Receivables - Rates and Other Rates Receivable	YTD 31 Dec 2017	30 June 2017
	$	$
Opening Arrears Previous Years	2,675,895	1,083,000
Levied this year	25,028,756	23,948,991
Less Collections to date	(18,960,079)	(22,356,096)
Equals Current Outstanding	**8,744,573**	**2,675,895**
Net Rates Collectable	**8,744,573**	**2,675,895**
% Collected	68%	89%

Receivables - General	Credit	Current	30 Days	60 Days	90+Days	Total
	$	$	$	$	$	$
Receivables - General	(5,348)	1,681,534	230,987	22,573	829,733	**2,759,480**
Balances per Trial Balance						
Sundry Debtors						2,824,796
Underground power						357,472
Receivables - Other						766,315
Accruals						1,247,650
Self Supporting Loan						104,294
Provision for Doubtful Debts						(988,011)
Total Receivables General Outstanding						**4,312,517**

Amounts shown above include GST (where applicable)



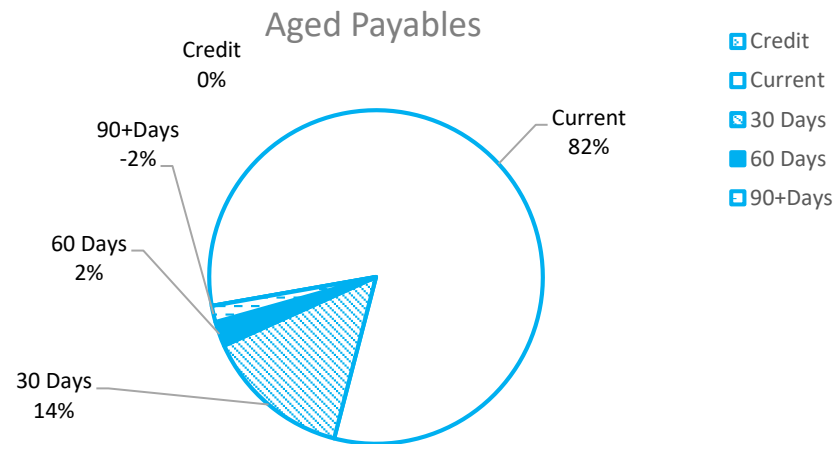


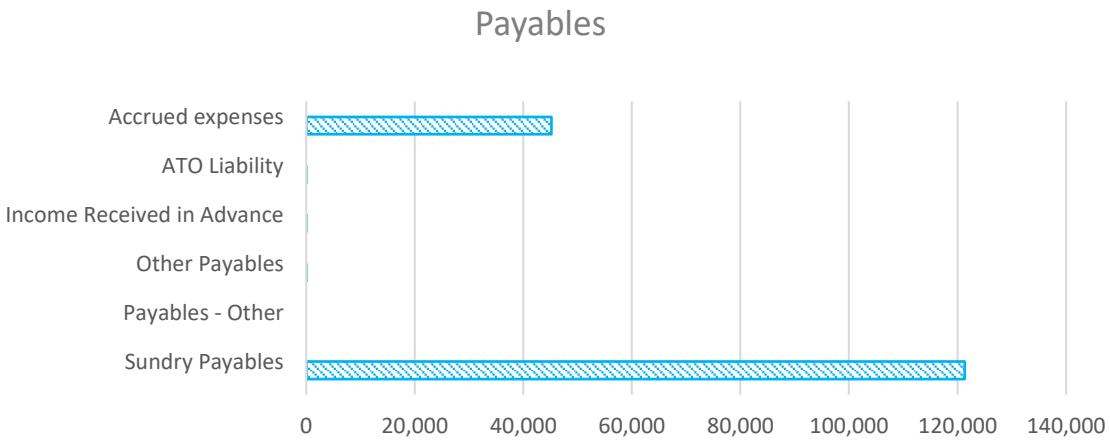
TOWN OF PORT HEDLAND
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 December 2017

NOTE 6. PAYABLES

Payables	Credit	Current	30 Days	60 Days	90+Days	Total
	$	$	$	$	$	$
Payables - General	0	102,366	17,768	3,008	(1,971)	**121,171**
Balances per Trial Balance						
Sundry Payables						**121,299**
Payables - Other						
Other Payables						(3,159)
Income Received in Advance						(57,128)
ATO Liability						(293,879)
Accrued expenses						45,165
Trust						40,727
Total Payables - Other						**(268,274)**
					Total Payables	**(146,974)**

Amounts shown above include GST (where applicable)





NOTE 7. CASH BACKED RESERVES

Reserves	Opening Balance	Adopted Budget Interest Earned	Actual Interest Earned	Adopted Budget Transfers In (+)	Actual Transfers In (+)	Adopted Budget Transfers Out (-)	Actual Transfers Out (-)	Transfer out Reference	Adopted Budget Closing Balance	Actual YTD Closing Balance
	$	$	$	$	$	$	$		$	$
Community facilities reserve	247,246	0	0	0	0	0	0		247,246	247,246
Staff housing reserve	644,557	0	0	0	0	(347,000)	0		297,557	644,557
Leave reserve	875,612	0	0	0	0	0	0		875,612	875,612
Plant replacement reserve	2,147,636	0	0	612,039	0	(659,509)	0		2,100,166	2,147,636
Unfinalised works reserve	761,010	0	0	0	0	(763,354)	0		(2,344)	761,010
Insurance reserve	123,826	0	0	0	0	(123,826)	0		0	123,826
Developer contributions	259,481	0	0	0	0	(270,000)	0		(10,519)	259,481
Car parking reserve	269,788	0	0	0	0	0	0		269,788	269,788
Airport capital work reserve	15,075,490	0	0	0	0	(10,870,127)	0		4,205,363	15,075,490
Spoilbank development reserve	37,712,937	0	0	0	0	(3,150,000)	0		34,562,937	37,712,937
GP Housing	184,728	0	0	0	0	0	0		184,728	184,728
Asset management reserve	2,599,392	0	0	2,126,845	0	(4,159,064)	0		567,173	2,599,392
Waste management reserve	10,540,524	0	0	664,634	0	(2,630,232)	0		8,574,926	10,540,524
Strategic reserve	586,645	0	0	0	0	(87,000)	0		499,645	586,645
Unspent grants and contributions reserve	1,463,381	0	0	0	0	(1,395,338)	0		68,043	1,463,381
Port Hedland international airport long term lease proceeds reserve	165,848,844	0	0	4,548,225	0	(2,576,789)	0		167,820,280	165,848,844
Cyclone emergency support reserve	103,410	0	0	0	0	(23,000)	0		80,410	103,410
Historical heritage reserve	8,560	0	0	2,550	0	0	0		11,110	8,560
	239,453,066	**0**	**0**	**7,954,293**	**0**	**(27,055,238)**	**0**		**220,352,120**	**239,453,066**

TOWN OF PORT HEDLAND
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 December 2017

NOTE 8. RATING INFORMATION

RATE		Rate in	Number of Properties	Rateable Value	YTD Actual Rate Revenue	YTD Actual Interim Rates	YTD Actual Back Rates	YTD Actual Total Revenue	Adopted Budget Rate Revenue	Adopted Budget Interim Rate	Adopted Budget Back Rate	Adopted Budget Total Revenue
Differential Rate		**$**		**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**
GRV	Residential	0.0549	2,392	261,259,140	14,339,208	(52,919)	0	**14,286,289**	14,339,208	100,000	0	14,439,208
	Commercial	0.0419	105	25,989,627	1,088,887	0	0	**1,088,887**	1,088,887	0	0	1,088,887
	Industrial	0.0310	357	65,675,882	2,033,982	0	0	**2,033,982**	2,033,982	0	0	2,033,982
	Commecial/Industrial - Vacant	0.0616	47	3,998,244	246,112	0	0	**246,112**	246,112	0	0	246,112
	Mass Accommodation	0.2600	6	12,436,000	3,233,360	0	0	**3,233,360**	3,233,360	0	0	3,233,360
	Tourist Accommodation	0.1172	10	7,984,080	935,710	0	0	**935,710**	935,710	0	0	935,710
UV	Mining	0.3793	306	3,050,586	1,156,935	0	0	**1,156,935**	1,156,935	0	0	1,156,935
	Pastoral	0.1054	10	1,300,924	137,181	0	0	**137,181**	137,181	0	0	137,181
	Other	0.2100	13	1,349,000	283,290	0	0	**283,290**	283,290	0	0	283,290
	Sub-Totals		**3,246**	**383,043,483**	**23,454,665**	**(52,919)**	**0**	**23,401,746**	**23,454,665**	**100,000**	**0**	**23,554,665**
Minimum Payment		**Minimum $**										
GRV	Residential	1,350	960	15,385,672	1,296,000	0	0	**1,296,000**	1,296,000	0	0	1,296,000
	Commercial	2,000	57	1,682,560	114,000	0	0	**114,000**	114,000	0	0	114,000
	Industrial	2,000	62	2,547,738	124,000	0	0	**124,000**	124,000	0	0	124,000
	Commecial/Industrial - Vacant	1,180	47	448,045	55,460	0	0	**55,460**	55,460	0	0	55,460
	Mass Accommodation	2,000	0	0	0	0	0	**0**	0	0	0	0
	Tourist Accommodation	2,000	0	0	0	0	0	**0**	0	0	0	0
UV	Mining	270	65	31,323	17,550	0	0	**17,550**	17,550	0	0	17,550
	Pastoral	2,000	1	17,000	2,000	0	0	**2,000**	2,000	0	0	2,000
	Other	2,000	9	4,047	18,000	0	0	**18,000**	18,000	0	0	18,000
	Sub-Totals		**1,201**	**20,116,385**	**1,627,010**	**0**	**0**	**1,627,010**	**1,627,010**	**0**	**0**	**1,627,010**
	Total		**4,447**	**403,159,868**	**25,081,675**	**(52,919)**	**0**	**25,028,756**	**25,081,675**	**100,000**	**0**	**25,181,675**
Discounts on Rates								0				(161,692)
Pensioner Gap-Cap								**0**				**(16,500)**
Amount from general rates								**25,028,756**				**25,003,484**
Rates Written off								0				0
Total Rates								**25,028,756**				**25,003,484**

NOTE 9. INFORMATION ON BORROWINGS

(a) Debenture Repayments

Particulars	Principal 1-Jul-17	New Loans	Principal Repayments 2017/18 Actual	Principal Repayments 2017/18 Budget	Principal Outstanding 2017/18 Actual	Principal Outstanding 2017/18 Budget	Interest Repayments 2017/18 Actual	Interest Repayments 2017/18 Budget
			$	$	$	$	$	$
Health								
135 - GP Housing Loan	1,300,646		27,644	55,941	1,273,002	1,244,705	19,330	60,867
Education and welfare								
129 - JD Hardie Upgrade	1,259,496		56,067	59,341	1,203,429	1,200,155	53,191	75,315
136 - JD Hardie Facility Upgrade	1,252,039		0	54,298	1,252,039	1,197,741	0	57,348
Housing								
125 - Staff Housing - Morgans Street	1,120,848		117,074	63,161	1,003,774	1,057,687	108,935	74,609
127 - Staff Housing - Morgans Street	1,658,998		0	87,905	1,658,998	1,571,093	0	111,015
139 - Catamore Court	1,467,806		0	55,440	1,467,806	1,412,366	0	75,760
143 - Catamore Court Additional	310,723		0	31,608	310,723	279,115	0	7,748
Community amenities								
134 - Underground Power	140,506		69,614	140,506	70,892	(0)	1,620	3,879
Recreation and culture								
130 - Marquee Park	674,440		98,786	31,776	575,654	642,664	36,405	40,330
132 - Marquee Park	3,714,515			168,440	3,714,515	3,546,075	0	191,728
133 - Wanangkura Stadium	6,544,342		192,248	296,763	6,352,094	6,247,579	80,592	337,791
137 - Wanangkura Stadium	2,170,503		0	92,658	2,170,503	2,077,845	0	103,515
	21,614,862		561,433	1,137,837	21,053,429	20,477,025	300,074	1,139,905
Self Supporting Loans								
Law, order & public safety								
123 - SES Shed	81,165		19,349	39,313	61,816	41,852	604	4,546
Recreation and culture								
126 - Yacht Club	317,379		23,547	32,491	293,832	284,888	14,798	19,609
128 - Yacht Club	174,598		0	15,258	174,598	159,340	0	10,094
138 - South Hedland Bowls/Tennis	453,586		8,456	16,697	445,130	436,889	3,656	23,847
	1,026,728	-	51,351	103,759	975,377	922,969	19,057	58,096
	22,641,592	-	612,784	1,241,596	22,028,806	21,399,994	319,132	1,198,001

Self supporting loans financed by payments from third parties. All other loan repayments were financed by general purpose revenue.

(b) New Debentures - 2017/18

The Town of Port Hedland do not plan any new debentures in 2017/18 financial year.

(c) Unspent Debentures

The Town of Port Hedland had no unspent borrowing funds as at 30 June 2017 nor is it expected to have unspent borrowing funds at 30 June 2018.

TOWN OF PORT HEDLAND
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 December 2017

NOTE 10. GRANTS AND CONTRIBUTIONS

Grant Provider	Type	Adopted Budget Operating	Adopted Budget Capital	YTD Budget	Annual Budget (d)	Post Variations (e)	Expected (d)+(e)	YTD Actual Revenue
		$	$	$	$	$	$	$
General purpose funding								
Grants Commission - General Purpose Grant	Operating	606,856		606,856	606,856	0	606,856	797,523
Grants Commission - Formula Local Road Grant	Operating	374,432		550,991	374,432	0	374,432	550,991
Law, order, public safety							0	
State Emergency Services Operating Grant	Operating	35,391		11,797	35,391	0	35,391	18,253
DFES Volunteer Bush Fire Brigade - Revenue	Operating	30,987		10,329	30,987	210	31,197	12,710
Community Safety and Crime Prevention Revenue	Operating	83,333		27,778	83,333	0	83,333	0
Education and welfare								
Pest Control Revenue	Operating	5,522		5,522	5,522	0	5,522	5,522
Community amenities							0	
Landfill Projects - Revenue	Operating	50,000		0	50,000	0	50,000	0
Community Contributions: Mia Mia	Operating	464,845		232,422	464,845	0	464,845	0
Recreation and culture								
Gratwick Olympic Pool Revenue	Operating	0		0	-	0	0	0
SHAC Aquatic Centre Revenue	Operating	0		0	-	0	0	0
Recreation Administration Revenue	Operating	7,500		6,500	7,500	0	7,500	6,000
Recreation Club Development Revenue	Operating	43,000		41,000	43,000	0	43,000	40,000
Recreation Minor Events - Revenue	Operating	4,000		1,333	4,000	0	4,000	0
Wanangkura Stadium - Contribution : FMG Memberships and YMCA Spin Bike Cont.	Operating	150,000		75,000	150,000	0	150,000	49,907
Libraries Projects - Revenue	Operating	75,000		25,000	75,000	0	75,000	0
Libraries - Revenue	Operating	25,500		8,500	25,500	0	25,500	9,568
Libraries - Childrens Book Week Grant	Operating	3,980		3,980	3,980	0	3,980	3,980
Youth Events Revenue	Operating	15,995		0	15,995	0	15,995	9,173
Community Events Income	Operating	69,990		53,378	69,990	0	69,990	73,764
North West Festival Income	Operating	428,000		142,667	428,000	2,495	430,495	491,819
Non-Operating Revenue: SWIMMING AREAS AND BEACHES	Non-operating	428,000	54,000	0	482,000	0	482,000	0
Transport					-			
Non-Operating Revenue: STREETS, ROADS, BRIDGES, DEPOTS	Operating	0		0	-	43,547	43,547	495,680
Non-Operating Revenue: STREETS, ROADS, BRIDGES, DEPOTS	Non-operating		2,927,296	1,021,090	2,927,296	0	2,927,296	152,786
Infrastructure Maintenance Revenue	Operating	0		0	-	4616	4,616	4,616
Infrastructure Construction - MRWA : Direct Grant	Operating	161,479		94,168	161,479	0	161,479	94,168
Economic services								
Economic Development Project Revenue	Operating	0		0	-	4,000	4,000	4,000
Other property and services								
Financial Services Revenue	Operating	0		0	-	627	627	947
Human Resources Revenue	Operating	10,500		7,100	10,500	0	10,500	5,427
TOTALS		**3,074,311**	**2,981,296**	**2,925,410**	**6,055,606**	**55,495**	**6,111,101**	**2,826,833**
SUMMARY								
Operating	Operating Grants, Subsidies and Contributions	2,646,310	0	1,904,321	2,646,310	55,495	2,701,805	2,674,046
Operating - Tied	Tied - Operating Grants, Subsidies and Contributions	0	0	0	0	0	0	0
Non-operating	Non-operating Grants, Subsidies and Contributions	428,000	2,981,296	1,021,090	3,409,296	0	3,409,296	152,786
TOTALS		**3,074,311**	**2,981,296**	**2,925,410**	**6,055,606**	**55,495**	**6,111,101**	**2,826,833**

TOWN OF PORT HEDLAND
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 December 2017

NOTE 11. BUDGET AMENDMENTS

Amendments to original budget since budget adoption. Surplus/(Deficit)

COA	Description	Council Resolution	Classification	No Change - (Non Cash Items) Adjust.	Increase in Available Cash	Decrease in Available Cash	Adopted Budget Running Balance
				$	$	$	$
Opening Carried Forward Surplus (Deficit)				**(374,868)**			**(374,868)**
	Adjustment to opening surplus						
	General Purpose Funding - Other	Item 15.1-201718	Operating Revenue			(1,361,815)	**(1,736,683)**
	Law, Order, Public Safety	Item 15.1-201718	Operating Revenue			(10,568)	**(1,747,251)**
	Education and Welfare	Item 15.1-201718	Operating Revenue			(13,021)	**(1,760,272)**
	Recreation and Culture	Item 15.1-201718	Operating Revenue		513,733		**(1,246,538)**
	Economic Services	Item 15.1-201718	Operating Revenue		496,818		**(749,720)**
	Other Property and Services	Item 15.1-201718	Operating Revenue			(2,000)	**(751,720)**
	Governance	Item 15.1-201718	Operating Expenses		85,470		**(666,250)**
	General Purpose Funding	Item 15.1-201718	Operating Expenses			(147,914)	**(814,164)**
	Law, Order, Public Safety	Item 15.1-201718	Operating Expenses		79,025		**(735,139)**
	Health	Item 15.1-201718	Operating Expenses		11,908		**(723,231)**
	Education and Welfare	Item 15.1-201718	Operating Expenses		62,624		**(660,607)**
	Housing	Item 15.1-201718	Operating Expenses			(227,952)	**(888,560)**
	Community Amenities	Item 15.1-201718	Operating Expenses			(411,534)	**(1,300,093)**
	Recreation and Culture	Item 15.1-201718	Operating Expenses		164,557		**(1,135,536)**
	Transport	Item 15.1-201718	Operating Expenses		239,490		**(896,046)**
	Economic Services	Item 15.1-201718	Operating Expenses		112,123		**(783,923)**
	Other Property and Services	Item 15.1-201718	Operating Expenses		356,803		**(427,120)**
	Adjust (Profit)/Loss on Disposal	Item 15.1-201718	Operating Expenses			(131,291)	**(558,411)**
	Grants, Subsidies and Contributions	Item 15.1-201718	Capital Revenue			(170,584)	**(728,995)**
	Proceeds from Disposal of Assets	Item 15.1-201718	Capital Revenue		511,818		**(217,177)**

TOWN OF PORT HEDLAND
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 December 2017

NOTE 11. BUDGET AMENDMENTS

Amendments to original budget since budget adoption. Surplus/(Deficit)

COA	Description	Council Resolution	Classification	No Change - (Non Cash Items) Adjust.	Increase in Available Cash	Decrease in Available Cash	Adopted Budget Running Balance
				$	$	$	$
	Land and buildings	Item 15.1-201718	Capital Expenses			(3,172,915)	**(3,390,092)**
	Furniture & Equipment	Item 15.1-201718	Capital Expenses		14,062		**(3,376,030)**
	Plant & Equipment	Item 15.1-201718	Capital Expenses		464,654		**(2,911,376)**
	Infrastructure	Item 15.1-201718	Capital Expenses		1,595,621		**(1,315,755)**
	Transfers from reserve				1,576,232		**260,477**
	Transfer from reserve					(132,191)	**128,286**
	Adopted Budget Cash Position as per Council Resolution			**(374,868)**	**6,284,939**	**(5,781,784)**	**128,286**

TOWN OF PORT HEDLAND
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 December 2017

NOTE 12. TRUST FUND

Funds held at balance date over which the Town has no control and which are not included in this statement are as follows:

Description	Opening Balance 1 Jul 17	Amount Received	Amount Paid	Closing Balance 31 Dec 17
	$	$	$	$
Grants for Special Projects	2,200	0	0	**2,200**
Building Retention	4,616	0	0	**4,616**
Staff Bonds	2,793	0	(200)	**2,593**
Nominated Election Bonds	0	1,840	0	**1,840**
Ranger Service Bonds	2,241	1,488	(1,488)	**2,241**
Community Bank	960	0	0	**960**
Hall Hire Bonds	7,350	0	0	**7,350**
LBII Trailer/ Bus Bonds	2,280	4,660	(4,660)	**2,280**
Sports Grounds	25,590	19,370	(14,870)	**30,090**
Public Open Space	898	0	0	**898**
Black Rock Stakes Donations	178	0	0	**178**
BRB Levy	85,156	16,833	(50,673)	**51,315**
BCITF Levy	43,398	15,683	(55,639)	**3,442**
DAP Levy	9,672	196	0	**9,868**
Technical Services Bonds	3,500	0	0	**3,500**
Unclaimed Money	7,228	0	0	**7,228**
Sundry Receipts	694	0	0	**694**
Garden Competition	4,850	0	0	**4,850**
Building Bonds	22,280	0	0	**22,280**
	225,884	60,069	(127,530)	**158,423**