



## TOWN OF PORT HEDLAND

### MONTHLY STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD ENDED 31 MARCH 2015

#### TABLE OF CONTENTS

ITEM	PAGE No.
Statement of Financial Activity	2-3
Bank Reconciliation	4
Investments	5-7
Borrowings	8-9
Reserves	10-11
Rates	12
Sundry Debtors	13-14

**TOWN OF PORT HEDLAND**  
**MONTHLY STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE PERIOD ENDED 31 MARCH 2015**

31/03/2015

Function Number	Account Description	Original Budget	Amended Budget - Carryovers (Sep OCM)	Amended Budget - September QBR (Nov OCM)	Amended Budget (Dec OCM)	Amended Budget - December QBR (Feb OCM)	Proposed Budget - March QBR (May OCM)	YTD Proposed Budget	YTD Actuals	YTD Variance	
		\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	%	
<b>Operating Revenue</b>											
3	General Purpose Income	31,443	31,443	33,435	33,435	33,582	35,413	26,560	31,511	19%	-4,951
4	Governance	35	35	39	39	41	25	19	24	28%	-5
5	Law, Order & Public Safety	239	216	232	232	264	278	209	225	8%	-17
7	Health	94	94	72	72	82	97	73	74	2%	-2
8	Education & Welfare	307	307	242	242	289	340	255	220	-14%	35
9	Housing	337	337	340	340	340	280	210	219	4%	-9
10	Community Amenities	12,526	12,660	13,881	13,881	14,082	13,435	10,076	11,292	12%	-1,216
11	Recreation & Culture	2,222	2,222	2,318	2,318	2,332	2,556	1,917	1,498	-22%	419
12	Transport	23,538	24,078	25,932	25,932	25,932	21,589	16,192	14,593	-10%	1,598
13	Economic Services	6,773	6,773	6,816	6,816	6,916	6,744	5,058	3,811	-25%	1,247
14	Other Properties & Services	616	616	1,753	1,753	1,688	2,095	1,571	1,456	-7%	116
	<b>Total Operating Revenue</b>	<b>78,131</b>	<b>78,782</b>	<b>85,059</b>	<b>85,059</b>	<b>85,547</b>	<b>82,852</b>	<b>62,139</b>	<b>64,925</b>	<b>4%</b>	<b>-2,786</b>
<b>Operating Expenditure</b>											
3	General Purpose Income	(485)	(485)	(384)	(384)	(413)	(405)	(304)	(165)	-46%	-138
4	Governance	(1,553)	(1,572)	(1,871)	(1,866)	(1,501)	(1,658)	(1,244)	(1,860)	50%	616
5	Law, Order & Public Safety	(1,902)	(1,879)	(1,884)	(1,885)	(1,903)	(1,988)	(1,491)	(1,377)	-8%	-114
7	Health	(824)	(828)	(775)	(775)	(781)	(794)	(596)	(534)	-10%	-62
8	Education & Welfare	(1,528)	(1,528)	(1,509)	(1,509)	(1,506)	(1,425)	(1,069)	(781)	-27%	-288
9	Housing	(2,556)	(2,556)	(2,551)	(2,551)	(2,322)	(2,219)	(1,665)	(1,363)	-18%	-302
10	Community Amenities	(10,604)	(10,692)	(10,764)	(10,757)	(10,862)	(9,520)	(7,140)	(6,024)	-16%	-1,116
11	Recreation & Culture	(24,338)	(24,420)	(24,982)	(24,989)	(24,997)	(25,858)	(19,393)	(12,735)	-34%	-6,658
12	Transport	(19,869)	(19,944)	(21,717)	(21,851)	(22,098)	(21,209)	(15,907)	(11,008)	-31%	-4,899
13	Economic Services	(9,526)	(9,824)	(9,827)	(9,823)	(9,882)	(4,927)	(3,695)	(1,849)	-50%	-1,846
14	Other Properties & Services	(897)	(897)	(2,204)	(2,202)	(2,202)	(2,072)	(1,554)	(2,258)	45%	704
	<b>Total Operating Expenditure</b>	<b>(74,083)</b>	<b>(74,624)</b>	<b>(78,467)</b>	<b>(78,592)</b>	<b>(78,467)</b>	<b>(72,074)</b>	<b>(54,056)</b>	<b>(39,953)</b>	<b>-26%</b>	<b>-14,102</b>
	<b>Operating Surplus/(Deficit)</b>	<b>4,047</b>	<b>4,158</b>	<b>6,592</b>	<b>6,467</b>	<b>7,080</b>	<b>10,777</b>	<b>8,083</b>	<b>24,971</b>	<b>209%</b>	<b>-16,888</b>
<b>Add Back Non Cash Items</b>											
	Depreciation	11,349	11,349	11,349	11,349	11,349	12,585	9,439	1,735	-82%	7,704
	(Profit) / Loss on Disposal of Assets	(16)	(16)	(16)	(16)	(16)	9	7	12	83%	-6
	Movement in Deferred Debtors (Rates)	10	10	10	10	10	10	8	0	-100%	8
	Movement in Employee Provisions	0	0	0	0	0	0	0	0	0%	0
	Contributed Assets - Grants and Contributions Capital	1,750	1,750	1,750	1,750	1,750	1,750	1,313	0	-100%	1,313
<b>Capital</b>											
	Acquisition of Infrastructure, Property, Plant and Equipment	(59,227)	(64,529)	(56,347)	(56,347)	(52,860)	(28,203)	(21,152)	(15,040)	-29%	-6,112
	Proceeds from Disposal of Assets	11,020	11,020	11,020	11,020	11,020	2,859	2,144	274	-87%	1,870
	Capital Grants and Contributions for the Development of Assets	13,181	13,243	5,008	5,058	5,058	4,316	3,237	2,981	-8%	256
<b>Funding</b>											
	New Loan Borrowings	6,473	6,473	6,473	6,473	5,698	4,726	3,544	0	-100%	3,544
	Proceeds from Self Supporting Loans	325	325	325	325	325	87	65	77	18%	-12
	Transfers from Reserves	14,317	16,623	16,441	16,441	13,156	7,539	5,654	3,031	-46%	2,623
	Transfers from Unspent Grants	1,656	2,681	2,608	2,608	2,613	2,613	1,960	0	-100%	1,960
	Transfers from Unspent Loans	145	700	700	700	700	700	525	0	-100%	525
	Loan Principal Repayments	(1,370)	(1,370)	(1,370)	(1,370)	(1,279)	(3,061)	(2,296)	(914)	-60%	-1,381
	Transfers to Reserves	(1,804)	(1,214)	(3,427)	(3,427)	(3,889)	(14,607)	(10,955)	(2,792)	-75%	-8,164
	Transfers to Unspent Grants, Loans & Contributions	0	0	0	0	0	(1,094)	(820)	0	-100%	-820
	<b>Municipal Surplus / (Deficit) Carried Forward 1 July 2014</b>	<b>(54)</b>	<b>817</b>	<b>817</b>	<b>817</b>	<b>817</b>	<b>817</b>	<b>817</b>	<b>817</b>	<b>0%</b>	<b>0</b>
	<b>Municipal Surplus / (Deficit) Brought Forward 30 June 2015</b>	<b>1,802</b>	<b>2,018</b>	<b>1,932</b>	<b>1,857</b>	<b>1,532</b>	<b>1,824</b>	<b>1,573</b>	<b>15,153</b>	<b>864%</b>	<b>-13,581</b>
	<b>Sum of Total Budget</b>	<b>(9,487)</b>	<b>(10,142)</b>	<b>(10,228)</b>	<b>(10,303)</b>	<b>(10,628)</b>	<b>(11,597)</b>				

Change in Net Current Assets attributable to September Carriers = (\$655k)    Change in Net Current Assets attributable to September QBR = (\$86k)    Change in Net Current Assets attributable to 2014/15/14/7 December OCM = (\$75k)    Change in Net Current Assets attributable to December QBR = (\$325k)    Change in Net Current Assets attributable to March QBR = \$292k

**TOWN OF PORT HEDLAND**  
**MONTHLY STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE PERIOD ENDED 31 MARCH 2015**

	Original 14/15			
	14/15 Actual	Budget	13/14 Actual	13/14 Projected
<b>CURRENT ASSETS</b>				
Cash and Investments	83,837	51,308	75,409	63,766
Receivables	11,292	9,166	11,175	9,166
Inventories	10	12	10	12
<b>TOTAL CURRENT ASSETS</b>	<b>95,139</b>	<b>60,486</b>	<b>86,594</b>	<b>72,944</b>
<b>CURRENT LIABILITIES</b>				
Payables	(801)	(6,772)	(6,456)	(6,772)
Interest Bearing Liabilities	(1,279)	(1,537)	(1,278)	(1,357)
Provisions	(2,735)	(2,289)	(2,632)	(2,289)
<b>TOTAL CURRENT LIABILITIES</b>	<b>(4,815)</b>	<b>(10,598)</b>	<b>(10,366)</b>	<b>(10,418)</b>
<b>NET CURRENT ASSETS</b>	<b>90,325</b>	<b>49,888</b>	<b>76,228</b>	<b>62,526</b>
<b>Less</b>				
Restricted Cash - Reserves	(66,893)	(49,373)	(67,132)	(61,886)
Restricted Cash - Unspent Grants	(2,614)	(250)	(2,614)	(1,906)
Restricted Cash - Unspent Loans	(808)	0	(808)	(145)
Restricted Receivables	(6,135)	0	(6,135)	0
<b>Plus</b>				
Current Loan Liability	1,279	1,537	1,278	1,357
<b>ESTIMATED SURPLUS/ (DEFICIENCY)</b>	<b>15,154</b>	<b>1,802</b>	<b>817</b>	<b>(54)</b>

**TOWN OF PORT HEDLAND  
MONTHLY STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 31 MARCH 2015**

**BANK RECONCILIATIONS**

TOWN OF PORT HEDLAND BANK RECONCILIATION FOR THE PERIOD ENDED 31 MARCH 2015	CASH on CALL	MUNICIPAL FUND	BHP RESERVE FUND	RESERVE FUNDS	POOLED INVESTMENTS	TOTAL CASH & INVESTMENTS	TRUST FUND
SYNERGY CASH BOOK CLOSING BALANCE:	\$3,000,000.00	\$141,464.82	\$1,489,353.73	\$301,183.97	\$78,900,000.00	\$83,832,002.52	\$2,811,700.88
BANK STATEMENT CLOSING BALANCE AS AT 31/03/2015	\$3,000,000.00	\$327,089.14	\$1,510,933.64	\$91,722.88	\$78,900,000.00	\$83,829,745.66	\$345,259.76
BANK STATEMENT CLOSING BALANCE AS AT 31/03/2015- CATAMORE							\$2,356,588.83
VARIANCE	\$0.00	(\$185,624.32)	(\$21,579.91)	\$209,461.09	\$0.00	\$2,256.86	\$109,852.29
<b>RECONCILING ITEMS:</b>							
<i>Add</i>							
Uncleared Cash / Cheque Deposits		\$100,185.23				\$100,185.23	
Outstanding Direct Debits		\$4,028.02				\$4,028.02	
Outstanding Credit Card Expenses (Paid to NAB - awaiting invoices)		\$89,343.44				\$89,343.44	
<i>Less</i>							
Outstanding Transfers between TRUST & MUNI		(\$134,968.41)				(\$134,968.41)	\$134,968.41
Outstanding Reserve transfer		(\$209,461.09)		\$209,461.09		\$0.00	
Interest not yet processed in Synergy			(\$21,579.91)			(\$21,579.91)	
Unpresented Cheques		(\$16,652.10)				(\$16,652.10)	(\$7,316.00)
Receipts not processed in SYNERGY		(\$18,099.41)				(\$18,099.41)	(\$17,800.12)
<b>TOTAL RECONCILING ITEMS</b>	<b>\$0.00</b>	<b>(\$185,624.32)</b>	<b>(\$21,579.91)</b>	<b>\$209,461.09</b>	<b>\$0.00</b>	<b>\$2,256.86</b>	<b>\$109,852.29</b>

	000'S
<b>CASH AND INVESTMENTS as per BANK REC</b>	<b>83,832,003</b>
Comprised of:	
<b>Municipal Funds</b>	16,939,374
<b>Reserve Funds</b>	66,892,629
	<b>83,832,003</b>
<b>Other Cash Amounts:</b>	
Cash on Hand	5,500
Muni Suspense Account	-31
<b>TOTAL CASH AND INVESTMENTS</b>	<b>83,837,471</b>

## TOWN OF PORT HEDLAND MONTHLY STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 31 MARCH 2015

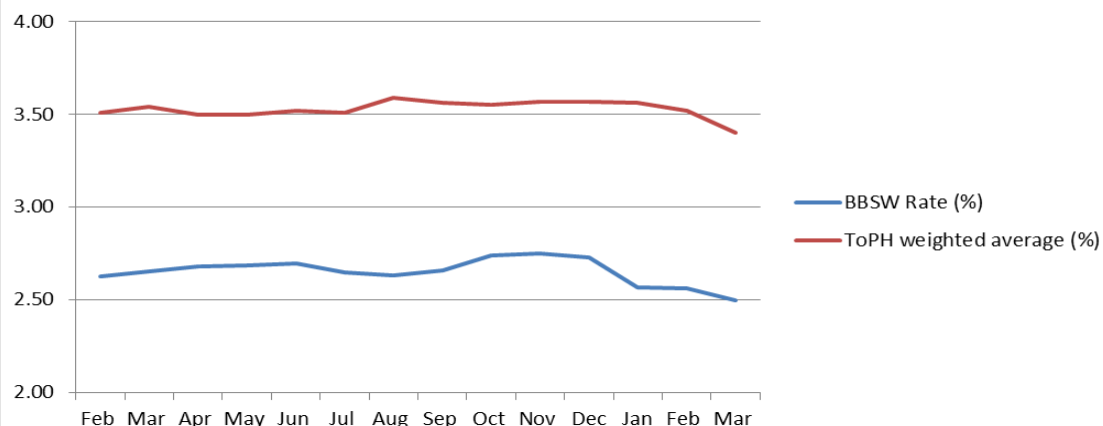
### INVESTMENTS

#### Investment Portfolio Commentary

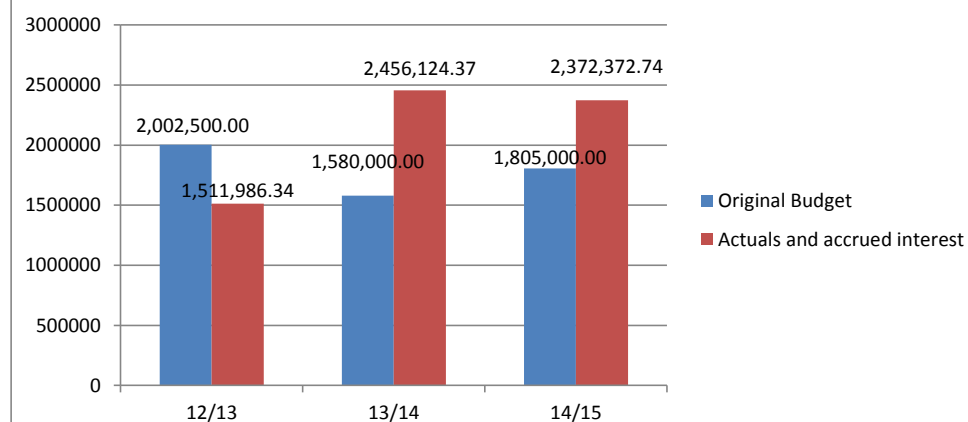
During the month of March, the Bank Bill Swap Rate moved slightly due to the decision made by the Reserve Bank to hold the official cash rate at 2.25%, while the Australian dollar noticeably declined against a rising US dollar. The significant reductions in key commodity prices particularly iron ore, reflect a trend of lower growth in demand and substantial increases in supply. All these factors have continued to directly affect the interest rates for the Term Deposits currently being held by the Town of Port Hedland. However, in comparison, the ToPH weighted average rate of return (3.52%), is still significantly higher than the BBSW rate (2.50%), therefore the investment portfolio continues to have a competitive advantage despite the economic hardships.

From the graphs below, the budgeted annual revenue from interest income has already been exceeded by 31% as at 31 March 2015. The Town of Port Hedland investment portfolio continues to be in line with the objective of providing a framework that seeks to maximize returns whilst having due consideration for the risk and security of each investment and ensuring that the Council's liquidity requirements are being met. The portfolio is in compliance with the *Local Government Act 1995- Section 6.14*, the *Local Government (Financial Management) Regulations 1996* and the Australian Accounting Standards.

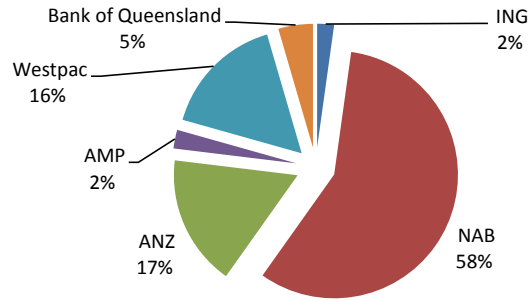
#### Return on Investments- 2015



#### Interest on Investments



## Summary of Portfolio by Financial Institutions



## Summary of portfolio by credit ratings

Rating	Investment	% of Portfolio
A1+	74,400,000.00	91%
A-2	7,500,000.00	9%
<b>TOTAL</b>	<b>\$81,900,000.00</b>	<b>100%</b>

The Town of Port Hedland Investment Policy stipulates that direct investments with "A-1+" ratings can be a maximum of 100%.

For "A-2" rated ADIs, the maximum that can be invested is 20% of the total portfolio.

## Detailed Portfolio balances

Institution	Credit rating	Principal	Interest rate	Term (days)	Maturity date	Interest on Maturity (\$)	% of Portfolio
National Australia Bank	A1+	2,200,000	2.50%	42	12/05/2015	6,329	2.2%
National Australia Bank	A1+	2,000,000	3.48%	81	07/04/2015	15,445	2.5%
National Australia Bank	A1+	2,000,000	3.48%	88	14/04/2015	16,780	2.5%
National Australia Bank	A1+	900,000	3.48%	95	21/04/2015	8,152	2.5%
National Australia Bank	A1+	600,000	3.50%	98	01/04/2015	13,049	2.5%
Westpac	A1+	1,200,000	2.91%	116	09/06/2015	11,098	1.1%
Westpac	A1+	2,000,000	2.94%	125	07/07/2015	20,137	1.5%
ING Bank Australia	A2	800,000	3.51%	180	29/04/2015	14,002	2.5%
AMP	A2	2,000,000	3.30%	182	04/08/2015	32,910	12.3%
National Australia Bank	A1+	4,000,000	3.67%	240	27/04/2015	118,686	0.7%
National Australia Bank	A1+	10,000,000	3.68%	11 months	28/06/2015	328,460	5.5%
National Australia Bank	A1+	3,000,000	3.70%	11 months	20/07/2015	122,830	1.5%
Westpac	A1+	10,000,000	3.64%	11 months	27/07/2015	354,038	0.6%
Bank of Queensland	A2	500,000	3.41%	5 months	22/06/2015	6,820	1.0%
Bank of Queensland	A2	2,000,000	3.00%	5 months	24/08/2015	24,658	3.7%
National Australia Bank	A1+	2,000,000	3.15%	6 months	25/08/2015	34,521	12.3%
ING Bank Australia	A2	1,000,000	3.03%	6 months	08/09/2015	14,942	12.3%
National Australia Bank	A1+	4,500,000	3.68%	9 months	27/05/2015	144,813	2.5%
Bank of Queensland	A2	1,200,000	3.50%	9 months	16/06/2015	31,299	4.9%

Institution	Credit rating	Principal	Interest rate	Term (days)	Maturity date	Interest on Maturity (\$)	% of Portfolio
National Australia Bank	A1+	2,000,000	3.15%	9 months	08/12/2015	46,603	2.5%
National Australia Bank	A1+	10,000,000	3.70%	1 year	27/08/2015	370,000	2.5%
ANZ	A1+	10,000,000	3.69%	1 year	27/08/2015	369,000	2.5%
National Australia Bank	A1+	1,000,000	3.62%	1 year	21/10/2015	36,200	12.3%
ANZ	A1+	2,000,000	3.65%	1 year	04/11/2015	73,000	1.2%
ANZ	A1+	2,000,000	3.68%	1 year	17/11/2015	73,600	2.5%
<b>POOLED INVESTMENTS</b>		<b>78,900,000</b>				<b>2,287,372</b>	
National Australia Bank	A1+	3,000,000		At Call account		5,250	1.9%
<b>TOTAL INVESTMENTS</b>		<b>81,900,000</b>	<b>TOTAL INTEREST PROJECTED</b>			<b>2,292,622</b>	<b>98.1%</b>

\* Spoilbank Reserve of \$39.608m is included in the above identified Term Deposits

**TOWN OF PORT HEDLAND  
MONTHLY STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 31 MARCH 2015**

**INFORMATION ON BORROWINGS**

(a) Loan Repayments

Loan purpose by Program	Principal 01-Jul-14		New Loans				Principal Repayments				Principal Outstanding				Interest Repayments			
	Actual (\$)	Budget (\$)	Actual (\$)	Budget (\$)	Current Budget	Proposed Budget	Actual (\$)	Budget (\$)	Current Budget	Proposed Budget	Actual (\$)	Budget (\$)	Current Budget	Proposed Budget	Actual (\$)	Budget (\$)	Current Budget	Proposed Budget
<b>Governance</b>																		
Civic Centre (142)	500,000	500,000					7,517	15,000	15,000	540,910	12,200	485,000	485,000	-	12,200	24,217	24,217	24,217
Civic Centre Upgrade (New)				5,500,000	-	-		77,000	-	-		5,423,000	-			154,000	-	-
<b>Law, Order &amp; Public Safety</b>																		
* SES Shed (123)	185,358	185,358					32,581	32,581	32,581	32,581	11,279	152,777	152,777	152,777	11,279	11,279	11,279	11,279
<b>Education &amp; Welfare</b>																		
HACC House (122)	220,664	220,664					38,786	38,786	38,786	198,326	13,427	181,878	181,878	-	13,427	13,427	13,427	13,427
<b>Housing</b>																		
Staff Housing Morgan Street (125)	1,287,016	1,287,016					25,448	51,756	51,756	51,756	43,437	1,235,260	1,235,260	1,235,260	43,437	86,015	86,015	86,015
Staff Housing Morgan Street (127)	1,890,133	1,890,133					35,385	71,969	71,969	71,969	64,076	1,818,164	1,818,164	1,818,164	64,076	126,951	126,951	126,951
Catamore Court Housing (139)	1,618,000	1,618,000					47,513	47,513	47,513	47,513	83,687	1,570,487	1,570,487	1,570,487	83,687	83,687	83,687	83,687
Catamore Court (New)				522,500	522,500	-		7,000	0	0		515,500	522,500	-		14,000	-	-
<b>Community Amenities</b>																		
** Pilbara Underground Power (134)	532,627	532,627					62,419	125,983	125,983	125,983	9,774	406,643	406,643	406,643	9,774	18,402	18,402	18,402
GP Housing - (135)	1,453,600	1,453,600					24,026	48,621	48,621	48,621	34,378	1,404,980	1,404,980	1,404,980	34,378	68,187	68,187	68,187
<b>Recreation and Culture</b>																		
Aquatic Centre Upgrade (112)	248,682	248,682					38,104	77,487	77,487	226,031	8,343	171,195	171,195	-	8,343	15,408	15,408	15,408
Gratwick Pool Extension (114)	157,405	157,405					20,608	41,812	41,812	145,928	4,557	115,593	115,593	-	4,557	8,517	8,517	8,517
* Yacht Club (126)	403,417	403,417					19,972	26,847	26,847	26,847	17,096	376,570	376,570	376,570	19,179	25,353	25,353	25,353
* Yacht Club Additional (128)	215,241	215,241					9,485	12,743	12,743	12,743	8,492	202,498	202,498	202,498	9,529	12,610	12,610	12,610
JD Hardie Upgrade 2 (129)	1,417,700	1,417,700					24,443	49,769	49,769	49,769	42,885	1,367,931	1,367,931	1,367,931	42,885	85,031	85,031	85,031
Multi Purpose Rec Centre (133)	7,348,157	7,348,157					254,256	254,256	254,256	254,256	380,299	7,093,901	7,093,901	7,093,901	380,299	380,299	380,299	380,299
Marquee Park A (130)	759,155	759,155					13,089	26,573	26,573	26,573	22,964	732,582	732,582	732,582	22,964	45,533	45,533	45,533
Marquee Park B (132)	4,170,753	4,170,753					144,314	144,314	144,314	144,314	215,854	4,026,440	4,026,440	4,026,440	215,854	215,854	215,854	215,854
JD Hardie Facility Upgrade (136)	1,400,786	1,400,786					23,395	47,476	47,476	47,476	32,428	1,353,310	1,353,310	1,353,310	32,428	64,315	64,315	64,315
Wanangkura Stadium (137)	2,423,414	2,423,414					39,683	80,322	80,322	80,322	58,404	2,343,092	2,343,092	2,343,092	58,404	115,852	115,852	115,852
* SH Bowls & Tennis Club (138)	500,000	500,000					14,683	14,683	14,683	14,683	25,861	485,317	485,317	485,317	25,861	25,861	25,861	25,861
JD Hardie Roof & Security Upgrade (140)	280,000	280,000					8,222	8,367	8,367	303,525	14,482	271,633	271,633	-	14,482	14,482	14,482	14,482
<b>Transport</b>																		
Wallwork Road Bridge (141)	484,000	484,000					7,213	15,000	15,000	508,821	12,003	469,000	469,000	-	12,003	23,828	23,828	23,828
Staff Housing Airport (131)	1,188,926	1,188,926					20,517	41,655	41,655	41,655	35,906	1,147,272	1,147,272	1,147,272	35,906	71,192	71,192	71,192
Floodwater Pump Refurbishment (New)				300,000	300,000	-		5,000	-	-		295,000	300,000	-		8,000	-	-
<b>Economic Services</b>																		
PH Visitors Centre (116)	56,474	56,474					2,618	5,312	5,312	60,353	1,635	51,161	51,161	-	1,635	3,194	3,194	3,194
JD Hardie Land acquisition (New)				150,139	150,139	-		2,000	-	-		148,139	150,139	-		5,000	-	-



Loan purpose by Program	Principal 01-Jul-14		New Loans				Principal Repayments				Principal Outstanding				Interest Repayments			
	Actual (\$)	Budget (\$)	Actual (\$)	Budget (\$)	Current Budget	Proposed Budget	Actual (\$)	Budget (\$)	Current Budget	Proposed Budget	Actual (\$)	Budget (\$)	Current Budget	Proposed Budget	Actual (\$)	Budget (\$)	Current Budget	Proposed Budget
	Airport																	
Solar Farm (New)				-	4,725,675	4,725,675		-	-	-		-	4,725,675	4,725,675		-	-	-
	<b>28,741,508</b>	<b>28,741,508</b>	<b>0</b>	<b>6,472,639</b>	<b>5,698,314</b>	<b>4,725,675</b>	<b>914,275</b>	<b>1,369,824</b>	<b>1,278,824</b>	<b>3,060,951</b>	<b>1,153,467</b>	<b>33,844,323</b>	<b>33,160,998</b>	<b>30,442,900</b>	<b>1,156,587</b>	<b>1,720,494</b>	<b>1,539,494</b>	<b>1,539,494</b>

(\*) Self supporting loan financed by payments from either the Port Hedland Yacht Club, South Hedland Bowling Club or Fire and Emergency Services.

(\*\*) Self supporting loan financed by payments from ratepayers who have elected to make payments over a 5 year period for underground power.

All other loan repayments are to be financed by general purpose revenue.

(b) New Loans

Loan Purpose	Actual	Budget	Amended Budget	Amended Budget
Civic Centre Upgrade	-	5,500,000	-	-
Catamore Court	-	522,500	522,500	-
Floodwater Pump Refurbishment	-	300,000	300,000	-
Solar Farm	-	-	4,725,675	4,725,675
JD Hardie Land acquisition	-	150,139	150,139	-
<b>TOTAL</b>	-	<b>6,472,639</b>	<b>5,698,314</b>	<b>4,725,675</b>

(c) Unspent Loans as at 30 June 2014

Loan purpose	2013/14		2013/14		30/06/2014
	Loan Amount		Amount	Spent	Unspent
	Actual	Budget	Actual	Budget	Actual
Wallwork Rd Bridge	484	850	181	484	303
Civic Centre Upgrade	500	5,000	253	500	247
SH Bowls and Tennis Club	500	500	392	500	108
JD Hardie Security Upgrade	280	280	130	280	150
<b>TOTAL</b>	<b>1,764</b>	<b>6,630</b>	<b>956</b>	<b>1,764</b>	<b>808</b>

**TOWN OF PORT HEDLAND  
MONTHLY STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 31 MARCH 2015**

**RESERVES**

Reserve	Actual Opening Balance	Current Budget Transfers In	Proposed Budget Transfers In	Actual Transfers In	Current Budget Interest	Proposed Budget Interest	Actual Interest	Current Budget Transfers Out	Proposed Budget Transfers Out	Actual Transfers Out	Current Budget Closing Balance	Proposed Budget Closing Balance	Current Balance
	000's	000's	000's	000's	000's	000's	000's	000's	000's	000's	000's	000's	000's
<b>Current</b>													
Employee Leave Reserve	876	0	0	0	0	0	0	0	0	0	876	876	876
Car Parking Reserve	367	0	0	0	0	0	0	-25	0	0	342	367	367
Airport Reserve	16,463	0	4,229	0	0	0	0	-6,999	0	0	9,464	20,692	16,463
BHP Reserve	3,494	0	198	0	37	40	28	-3,495	-3,534	-2,033	36	197	1,489
Spoilbank Reserve	39,608	0	0	0	0	0	0	-647	-647	0	38,961	38,961	39,608
Royalties For Regions Reserve	48	0	0	0	0	0	0	-48	-48	0	0	-0	48
Community Facilities Reserve	0	0	10	0	0	0	0	0	0	0	0	10	0
GP Housing	185	0	0	0	0	0	0	0	0	0	185	185	185
Asset Management Reserve	202	338	338	338	0	0	0	-360	-344	-17	180	197	524
Waste Management Reserve	4,750	501	2,743	0	0	0	0	0	0	0	5,251	7,493	4,750
Plant Reserve	0	387	837	0	0	0	0	0	0	0	387	837	0
Public Open Space Reserve	158	1,216	1,216	1,216	0	0	0	-600	0	0	774	1,374	1,374
Unfinished Works Reserve	982	0	2,281	0	0	0	0	-982	-982	-982	0	2,281	0
Staff Housing Reserve	0	200	730	0	0	0	0	0	0	0	200	730	0
Strategic Reserve	0	1,209	1,984	1,209	0	0	0	0	-1,984	0	1,209	0	1,209
Unspent Grants, Loans & Contributions	0	0	1,094	0	0	0	0	0	0	0	0	1,094	0
	<b>67,133</b>	<b>3,851</b>	<b>15,660</b>	<b>2,764</b>	<b>37</b>	<b>40</b>	<b>28</b>	<b>-13,156</b>	<b>-7,539</b>	<b>-3,031</b>	<b>57,865</b>	<b>75,294</b>	<b>66,893</b>

In accordance with council resolutions in relation to each current reserve account, the purpose for which the reserves are set aside are as follows:

**Employee Leave Reserve**

- to fund employee annual and long service leave entitlements.

**Developer Contributions Reserve - Car Parking Reserve**

- to hold contributions which arise from conditions applied to a Development Application for car parking.

**Airport Reserve**

- to fund the ongoing and future Port Hedland International Airport Operations and Capital Programs.

**BHP Reserve**

- to fund approved projects under the BHP Town of Port Hedland Community Development Project Contract - Sustainability Partnership.

**Spoilbank Reserve**

- to fund the development of the Port Hedland Spoilbank Precinct.

**Royalties for Regions Reserve**

- to fund approved Royalties for Regions Projects with contributions received from the State Government.

**Community Facilities Reserve**

- to fund the ongoing maintenance, refurbishment, replacement and upgrade of community infrastructure within the Town of Port Hedland.

**GP Housing Reserve**

- to fund the development, maintenance and ongoing management of GP Housing within the Town of Port Hedland.

**Asset Management Reserve**

- for the ongoing maintenance, refurbishment, replacement and development of Council owned assets within the Town of Port Hedland.

**Waste Management Reserve**

- to fund the development, operation and maintenance of the Council's waste management facilities including the landfill and waste collection operations and any associated repayments of borrowings and employee entitlements.

**Plant Reserve**

- to fund the Plant Replacement Program.

***Developer Contributions Reserve - Public Open Space***

- to hold contributions which arise from conditions applied to a Development Application for public open space.

***Unfinished Works Reserve***

- to transfer unspent Municipal funded expenditure on specific projects to enable identification of carryover expenditure into the next financial year.

***Staff Housing Reserve***

- to fund the maintenance, refurbishment, redevelopment and construction of staff housing.

***Strategic Reserve***

- to restrict a portion of interim rate revenue received in the 2014/15 financial year for the purpose of debt retirement/consolidation and to fund strategic projects as included in the Town's Strategic Community Plan and Corporate Business Plan.

***Unspent Grants, Loans & Contributions Reserve***

- to restrict unspent grants, loans and contributions at the end of the financial year.

**TOWN OF PORT HEDLAND  
MONTHLY STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 31 MARCH 2015**

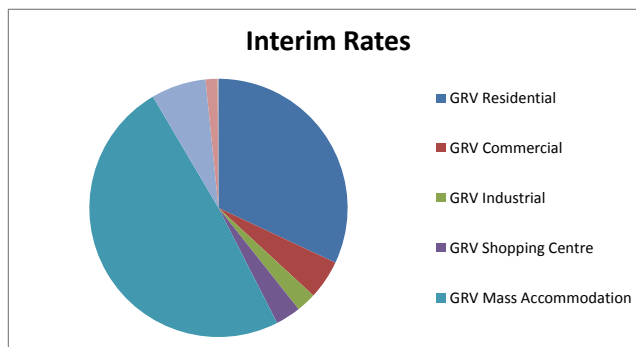
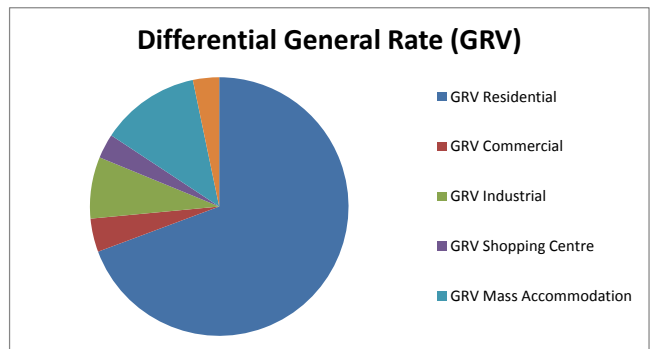
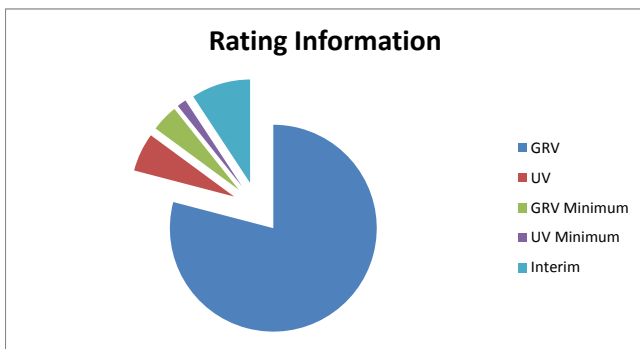
**RATES**

Rate Type	Rate in \$	Number of Properties	Rateable Value	2014/15				Budget
				Rate Revenue	Interim Rates	Back Rates	Total Revenue	
<b>Differential General Rate (GRV)</b>								
GRV Residential	3.5145	5,101	406,781,612	14,296,340	652,132	37,437	14,985,909	14,305,861
GRV Commercial	3.7202	174	23,173,793	862,111	99,770	3,132	965,013	880,540
GRV Industrial	3.3444	330	47,474,987	1,587,753	50,522	14,641	1,652,917	1,637,602
GRV Shopping Centre	7.2971	2	8,681,850	633,523	64,232	20,447	718,202	633,523
GRV Mass Accommodation	13.6989	9	19,197,520	2,567,758	999,992	359,138	3,926,887	2,629,849
GRV Tourist Accommodation	8.5073	7	7,941,440	675,602			675,602	675,602
UV Mining Improved	42.8418	50	1,579,609	676,733	140,166	5,286	822,185	676,733
UV Mining Vacant	36.0039	86	1,438,656	517,972	(30,611)	(736)	486,625	517,972
UV Pastoral	6.7837	9	1,885,889	127,933	710		128,643	127,933
UV Other	16.4562	11	1,312,560	215,997	1,366		217,364	215,997
UV Other Vacant	16.2600	1	200,000	32,520			32,520	32,520
<b>Sub-Totals</b>		<b>5,780</b>	<b>519,667,916</b>	<b>22,194,243</b>	<b>1,978,280</b>	<b>439,344</b>	<b>24,611,867</b>	<b>22,334,132</b>
<b>Minimum Rates</b>								
	<b>Minimum \$</b>							
GRV Residential	1,223	758	10,495,112	927,034			927,034	927,034
GRV Commercial	1,223	74	1,126,498	90,502			90,502	88,056
GRV Industrial	1,223	62	1,017,434	75,826			75,826	73,380
GRV Shopping Centre	1,223	0	0	0			0	0
GRV Mass Accommodation	1,223	0	0	0			0	0
GRV Tourist Accommodation	1,223	0	0	0			0	0
UV Mining Improved	1,223	44	54,802	53,812			53,812	53,812
UV Mining Vacant	1,223	252	217,483	308,196			308,196	308,196
UV Pastoral	1,223	2	27,000	2,446			2,446	2,446
UV Other	1,223	2	4,402	2,446			2,446	2,446
UV Other Vacant	1,223	8	47	9,784			9,784	9,784
<b>Sub-Totals</b>		<b>1,202</b>	<b>12,942,778</b>	<b>1,470,046</b>	<b>0</b>	<b>0</b>	<b>1,470,046</b>	<b>1,465,154</b>
Concessions							<b>-108,278</b>	<b>-113,705</b>
<b>TOTAL</b>		<b>6,982</b>	<b>532,610,694</b>	<b>23,664,289</b>	<b>1,978,280</b>	<b>439,344</b>	<b>25,973,636</b>	<b>23,685,581</b>

Interim rate revenue and back rates total \$2.418m as at the 31 March 2015.

A805208: Interim rates totalling \$1.359m or 56.2% of total interim rate revenue were raised due to the completion of the Roy Hill camp in South Hedland.

A804928: Interim rates totalling \$226k or 9.3% of total interim rate revenue were raised for Compass Group for the period 1 July to the 23 August 2014.



**TOWN OF PORT HEDLAND  
MONTHLY STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 31 MARCH 2015**

SUNDRY DEBTORS		
Current	\$	6,920,874.72
30 Days	\$	1,202,765.33
60 days	\$	68,028.23
90 days	\$	1,663,228.14
	<b>\$</b>	<b>9,854,896.42</b>
Credits	\$	(986.67)
<b>TOTAL</b>	<b>\$</b>	<b>9,853,909.75</b>
Underground Power Debtors	\$	679,996.46
<b>ALL SUNDRY DEBTORS</b>	<b>\$</b>	<b>10,533,906.21</b>
Previous Month	\$	7,599,218.61
Movement in Debtors	\$	2,934,687.60
Percentage Change		38.62%

**Debtors outstanding for 90 days or more as at 31 March 2015**

Debtor	Amount Owing - 90 Days	Commentary	Airport	Landfill
7949	533,506.39	Finance reconciling		
496	440,485.31	Finance reconciling		
7633	352,469.49	Finance reconciling	x	
5033	96,845.68	Finance reconciling	x	
8874	62,425.30	Debt collectors		x
8410	27,007.75	Finance investigating		x
8123	24,128.00	Finance investigating	x	
8455	23,332.40	Debt collectors		x
2409	13,530.49	Recreation investigating		
8811	10,457.60	Administrator appointed		x
240	9,413.42	Finance investigating	x	
8629	8,807.60	Administrator appointed		x
8208	8,027.30	Debt collectors		x
9134	6,533.95	Debt collectors		x
7875	5,961.45	Debt collectors		x
7206	5,006.40	Debt collectors		x
6088	5,000.00	Debt collectors		x
8794	4,046.40	Debt collectors		x
6624	4,009.32	Recreation investigating		
8840	3,189.45	Debt collectors		x
8412	2,652.76	Payment plan	x	
8506	2,320.00	Debt collectors		
7168	1,876.87	Finance investigating		
8293	1,793.15	Debt collectors		x
671	1,340.13	Leasing investigating		
8538	1,315.20	Finance investigating		x
432	1,065.02	Finance investigating		
8190	912.95	Payment plan		
8701	839.35	Legal intent sent		x
6306	764.79	Leasing investigating		
8059	619.81	Doubtful debt	x	
8807	585.10	Debt collectors		x
9205	548.00	Write off		
450	449.00	Leasing investigating		
8663	434.91	Write off		
9125	434.40	Administrator appointed		
9008	412.00	Write off		
9169	220.00	Planning investigating		
116	220.00	Write off		
8649	73.70	Legal intent sent		x
8819	60.90	Legal intent sent		x
245	60.00	Finance investigating		
8269	24.00	Finance investigating		x
8472	16.80	Finance investigating		x
4860	3.90	Finance investigating		x
8073	1.70	Finance investigating		x
<b>Total 90 Days</b>	<b>\$</b>	<b>1,663,228.14</b>		

Debtor account #496 is in the process of being reconciled.

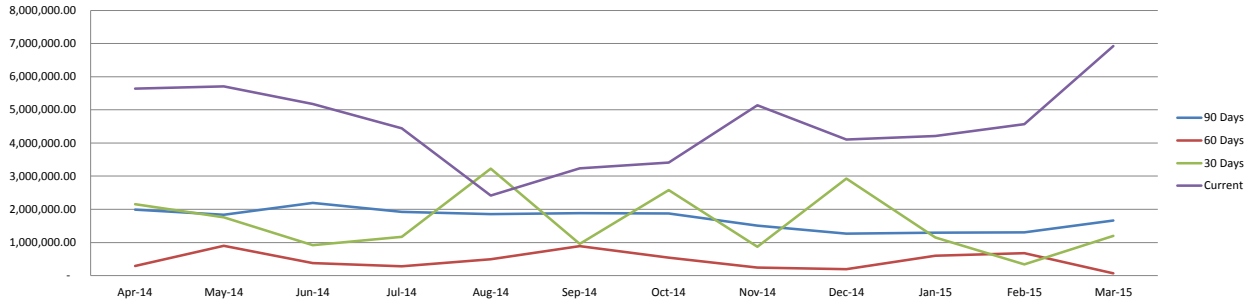
Debtor accounts #7633, #5033 and #7949 are in the process of being reconciled and a payment plan is currently under negotiation.

These debtor accounts amount to \$1,423,307 or 86% of the 90 day receivable amount.

### Summary of Sundry Debtors - 31 March 2015



### Summary of Sundry Debtors



### Total Sundry Debtors

