

SHIRE OF BROOME
MONTHLY FINANCIAL REPORT
For the Period Ended 31 July 2017

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

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Report Purpose

This report is prepared to meet the requirements of *Local Government (Financial Management) Regulations 1996*, Regulation 34 .

Overview

Summary reports and graphical progressive graphs are provided on page 3, 4 and 5.
No matters of significance are noted.

Statement of Financial Activity by reporting program

Is presented on page 6 and shows a surplus as at 31 July 2017 of \$26,685,709.

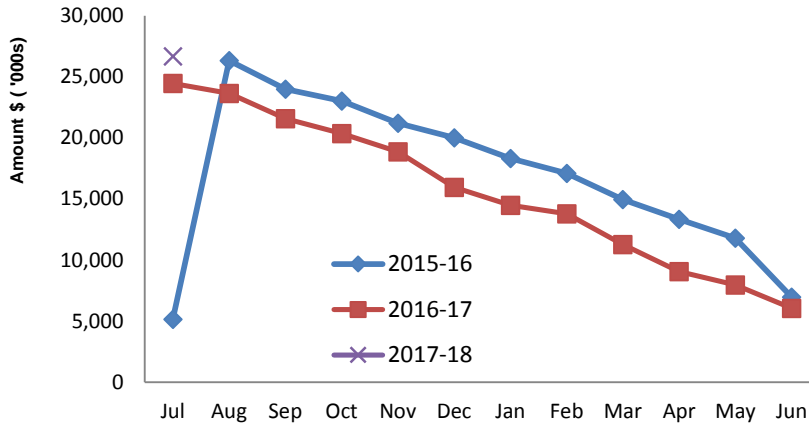
Note: The Statements and accompanying notes are prepared based on all transactions recorded at the time of preparation and may vary.

Preparation

Prepared by: Kylie Harder
Reviewed by: Alvin Santiago
Date prepared: 09/08/2017

Shire of Broome
Monthly Summary Information
 For the Period Ended 31 July 2017

Liquidity Over the Year (Refer Note 3)



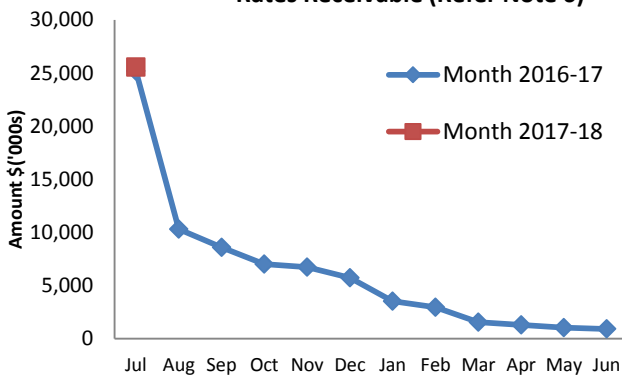
**Cash and Cash Equivalents
as at period end**

Unrestricted	\$ 4,972,779
Restricted	\$ 29,761,410
	\$ 34,734,190

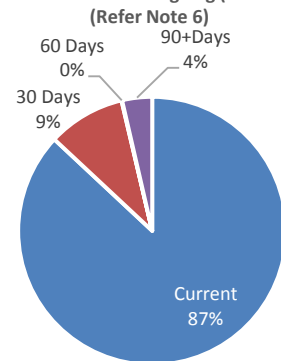
Receivables

Rates	\$ 21,514,710
Other	\$ 1,155,646
	\$ 22,670,356

Rates Receivable (Refer Note 6)



Accounts Receivable Ageing (non-rates)



Comments

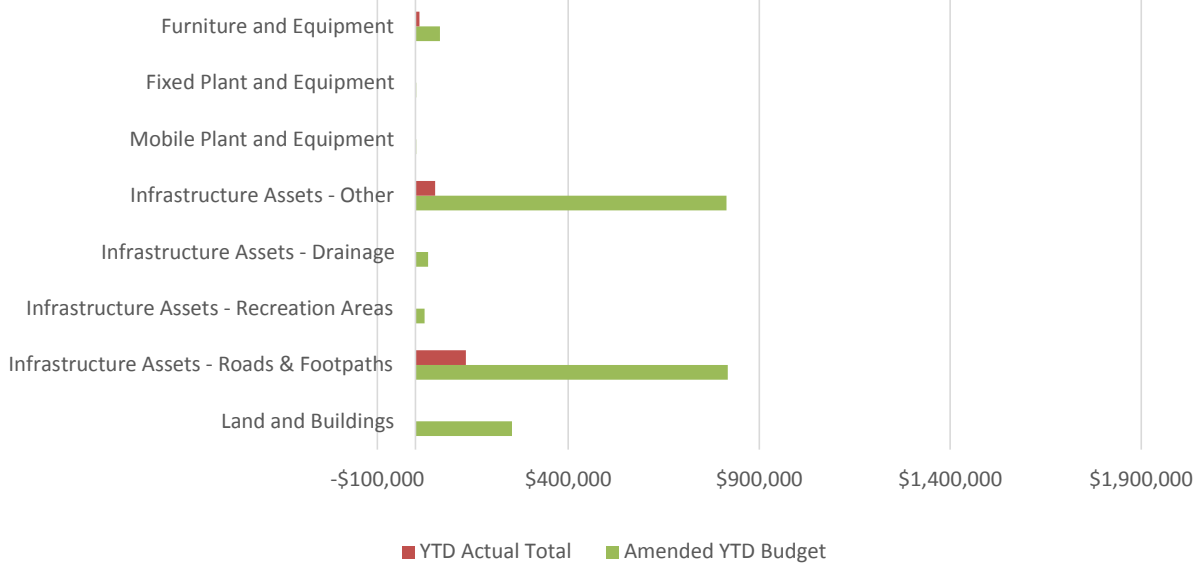
1. Liquidity refers to the Shire of Broome's ability to meet its financial obligations within the current year. Liquidity increased at the start of the financial year by \$20.628M due mainly to the issuance of rates. Liquidity is a combination of unrestricted cash, Current Debtors (including Rates), and Current Creditors. The Shire of Broome's current position (representing liquidity) can be found in Note 3.

2. Rates were raised in July with payment due 35 days after issuing. Total Rates raised for the year was \$21.96M with total outstanding rates YTD at \$21.51M.

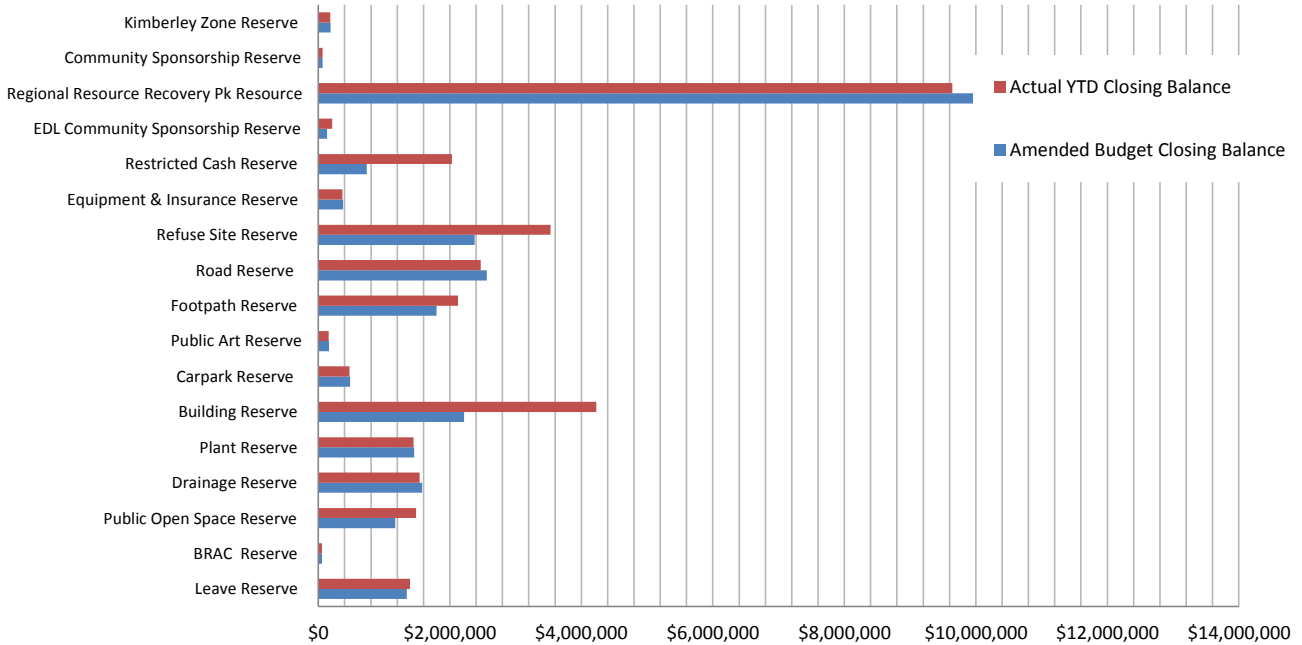
This information is to be read in conjunction with the accompanying Financial Statements and notes.

Shire of Broome
Monthly Summary Information
 For the Period Ended 31 July 2017

Capital Expenditure Program YTD (Refer Note 12)



Year To Date Reserve Balance to End of Year Estimate (Refer Note 7)



Comments

*Amended Budget Closing balance is the forecast of the closing balance after all budgeted transfers to and from reserve have been performed. At this time there have been no transactions to or from reserve other than to recognise interest earned on reserve investments. All interest earned on Reserve investments is recorded on reserve at the end of each month.

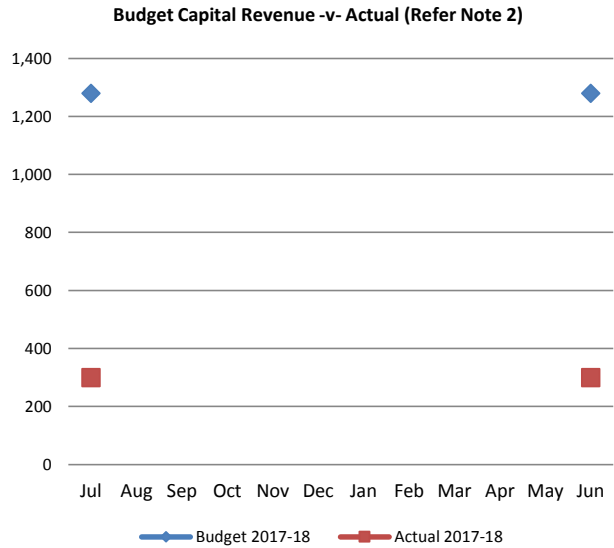
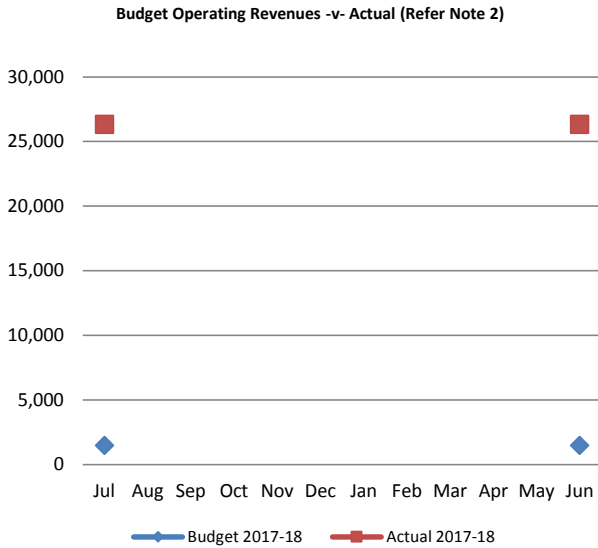
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Shire of Broome

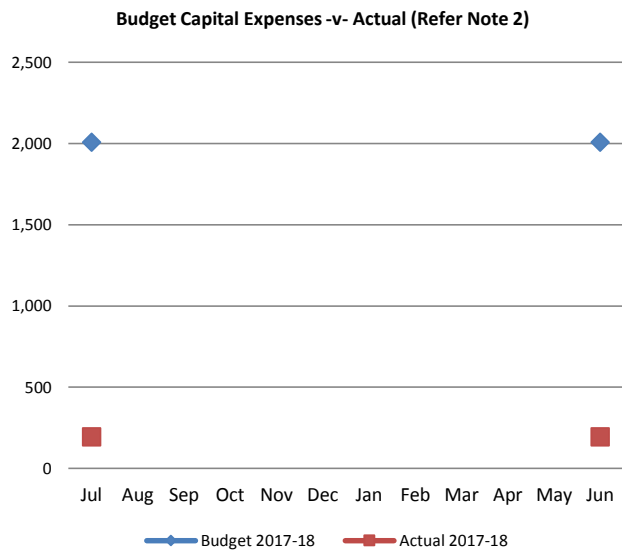
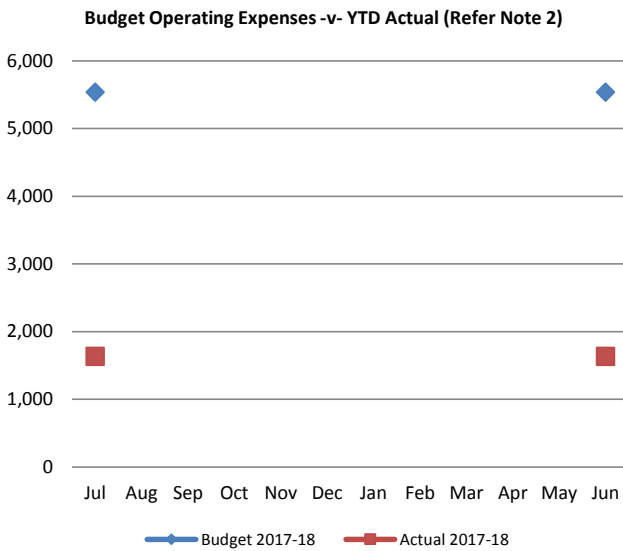
Monthly Summary Information

For the Period Ended 31 July 2017

Revenues



Expenditure



Comments

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

SHIRE OF BROOME
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting Program)
For the Period Ended 31 July 2017

	Note	Amended Annual Budget (a)	Amended YTD Budget (b)	YTD Actual (c)	%	Var. \$ (c)-(b)	Var. % (c)-(b)/(a)	Var.
Operating Revenues		\$	\$	\$		\$	%	
Governance		28,450	1,503	191		(1,312)	(4.61%)	
General Purpose Funding - Rates	9	22,321,672	33,700	21,974,226		21,940,526	98.29%	▲
General Purpose Funding - Other		939,879	234,970	0		(234,970)	(25.00%)	▼
Law, Order and Public Safety		133,795	9,316	7,068		(2,248)	(1.68%)	
Health		184,700	8,147	102,490		94,343	51.08%	▲
Education and Welfare		15,000	1,250	0		(1,250)	(8.33%)	
Housing		628,275	52,352	49,184		(3,168)	(0.50%)	
Community Amenities		7,492,240	607,765	3,506,546		2,898,781	38.69%	▲
Recreation and Culture		1,361,545	110,068	60,922		(49,146)	(3.61%)	
Transport		1,798,076	213,626	213,805		179	0.01%	
Economic Services		881,553	70,128	193,410		123,282	13.98%	▲
Other Property and Services		1,986,836	137,128	242,187		105,059	5.29%	
Total Operating Revenue		37,772,021	1,479,953	26,350,029	70%	24,870,076		
Operating Expense								
Governance		(2,284,817)	(225,289)	(155,510)		69,779	3.05%	
General Purpose Funding		(647,688)	(45,999)	(6,653)		39,346	6.07%	
Law, Order and Public Safety		(1,084,935)	(94,705)	(37,927)		56,778	5.23%	
Health		(798,432)	(69,097)	(37,990)		31,107	3.90%	
Education and Welfare		(688,681)	(59,148)	(31,571)		27,577	4.00%	
Housing		(789,497)	(67,366)	(63,299)		4,067	0.52%	
Community Amenities		(9,492,966)	(1,844,475)	(217,637)		1,626,838	17.14%	▲
Recreation and Culture		(11,268,999)	(1,010,148)	(501,245)		508,903	4.52%	
Transport		(13,664,659)	(1,152,150)	(241,141)		911,009	6.67%	
Economic Services		(5,229,869)	(446,743)	(74,551)		372,192	7.12%	
Other Property and Services		(3,217,636)	(523,235)	(268,812)		254,423	7.91%	
Total Operating Expenditure		(49,168,179)	(5,538,355)	(1,636,336)	3%	3,902,019		
Funding Balance Adjustments								
Add back Depreciation		13,766,535	1,168,055	0		(1,168,055)	(8.48%)	
Adjust (Profit)/Loss on Asset Disposal	8	190,276	0	0		0		
Adjust Revaluation, Provisions and Accruals		0	0	0		0		
Net Cash from Operations		2,560,653	(2,890,347)	24,713,693		27,604,040		
Capital Revenues								
Grants, Subsidies and Contributions		15,363,153	1,280,258	299,648		(980,610)	(6.38%)	
Governance		0	0	0		0		
General Purpose Funding		0	0	0		0		
Rates		0	0	0		0		
Other General Purpose Funding		0	0	0		0		
Law, Order and Public Safety		1,200,000	100,000	0		(100,000)	(8.33%)	
Health		0	0	0		0		
Education and Welfare		0	0	0		0		
Housing		0	0	0		0		
Community Amenities		255,000	21,250	0		(21,250)	(8.33%)	
Recreation and Culture		3,893,717	324,475	0		(324,475)	(8.33%)	
Transport		2,065,354	172,112	299,648		127,536	6.18%	
Economic Services		7,823,912	651,990	0		(651,990)	(8.33%)	
Other Property and Services		125,170	10,431	0		(10,431)	(8.33%)	
Proceeds from Disposal of Assets	8	375,000	0	0	0%	0		
Total Capital Revenues		15,738,153	1,280,258	299,648	2%	(980,610)		
Capital Expenses								
Land Held for Resale	12	0	0	0		0		
Land Under Control (Crown Land)	12	0	0	0		0		
Land and Buildings	12	(3,581,766)	(252,645)	(1,273)		251,372	7.02%	
Works in Progress Land & Buildings	12	0	0	0		0		
Works In Progress Recreation Areas Infrastructure	12	0	0	0		0		
Works in Progress - Rds, F/Paths & Bridges	12	0	0	0		0		
Works In Progress Other Infrastructure	12	0	0	0		0		

SHIRE OF BROOME
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting Program)
For the Period Ended 31 July 2017

	Note	Amended Annual Budget (a)	Amended YTD Budget (b)	YTD Actual (c)	%	Var. \$ (c)-(b)	Var. % (c)-(b)/(a)	Var.
Works in Progress Drainage Infrastructure	12	0	0	0		0		
Works in Progress Plant & Equipment	12	0	0	0		0		
Infrastructure Assets - Roads & Footpaths	12	(9,811,779)	(817,646)	(131,793)		685,853	6.99%	
Infrastructure Assets - Recreation Areas	12	(286,416)	(23,862)	0		23,862	8.33%	
Infrastructure Assets - Drainage	12	(390,000)	(32,500)	0		32,500	8.33%	
Infrastructure Assets - Other	12	(9,774,666)	(814,551)	(51,015)		763,536	7.81%	
Mobile Plant and Equipment	12	(1,449,000)	(1,750)	0		1,750	0.12%	
Fixed Plant and Equipment	12	(26,400)	(2,200)	0		2,200	8.33%	
Furniture and Equipment	12	(771,414)	(64,284)	(10,492)		53,792	6.97%	
Total Capital Expenditure		(26,091,441)	(2,009,438)	(194,573)	1%	1,814,865		
Net Cash from Capital Activities		(10,353,288)	(729,180)	105,075		834,255		
Financing								
Proceeds from New Debentures		3,656,053	0	0		0		
Proceeds from Advances		0	0	0		0		
Self-Supporting Loan Principal		0	0	0		0		
Transfer from Reserves	7	6,101,682	7,489	0		(7,489)	(0.12%)	
Advances to Community Groups		0	0	0		0		
Repayment of Debentures	10	(592,743)	0	0		0		
Transfer to Reserves	7	(3,251,680)	0	(12,382)		(12,382)		
Net Cash from Financing Activities		5,913,312	7,489	(12,382)		(19,871)		
Net Operations, Capital and Financing		(1,879,323)	(3,612,038)	24,806,386		28,418,424		
Opening Funding Surplus(Deficit)	3	1,879,323	1,879,323	1,879,323		0		
Closing Funding Surplus(Deficit)	3	0	(1,732,715)	26,685,709		28,418,424		

Indicates a variance between Year to Date (YTD) Budget and YTD Actual data as per the adopted materiality threshold. Refer to Note 2 for an explanation of the reasons for the variance.

This statement is to be read in conjunction with the accompanying Financial Statements and notes.

SHIRE OF BROOME
STATEMENT OF FINANCIAL ACTIVITY
(By Nature or Type)
For the Period Ended 31 July 2017

	Note	Amended Annual Budget (a)	Amended YTD Budget (b)	YTD Actual (c)	%	Var. \$ (c)-(b)	Var. % (c)-(b)/(a)	Var.
Operating Revenues		\$	\$	\$		\$	%	
Rates	9	21,927,252	833	21,959,009		21,958,176	100.14%	▲
Operating Grants, Subsidies and Contributions		3,874,566	554,136	306,820		(247,316)	(6.38%)	
Fees and Charges		10,825,791	905,318	4,054,527		3,149,209	29.09%	▲
Service Charges		0	0	0		0		
Interest Earnings		1,137,412	19,166	28,222		9,056	0.80%	
Other Revenue		6,000	500	1,450		950	15.83%	
Profit on Disposal of Assets	8	1,000	0	0		0		
Total Operating Revenue		37,772,021	1,479,953	26,350,028	70%	24,870,075		
Operating Expense								
Employee Costs		(15,718,957)	(1,373,492)	(749,966)		623,526	3.97%	
Materials and Contracts		(13,992,059)	(2,182,693)	(473,077)		1,709,616	12.22%	▲
Utility Charges		(2,055,610)	(171,291)	(94,280)		77,011	3.75%	
Depreciation on Non-Current Assets		(13,766,535)	(1,168,055)	0		1,168,055	8.48%	
Interest Expenses		(119,838)	0	3,875		3,875		
Insurance Expenses		(631,178)	(315,587)	0		315,587	50.00%	▲
Other Expenditure		(2,692,726)	(327,235)	(322,888)		4,347	0.16%	
Loss on Disposal of Assets	8	(191,276)	0	0		0		
Total Operating Expenditure		(49,168,179)	(5,538,353)	(1,636,336)	3%	3,902,017		
Funding Balance Adjustments								
Add back Depreciation		13,766,535	1,168,055	0		(1,168,055)	(8.48%)	
Adjust (Profit)/Loss on Asset Disposal	8	190,276	0	0		0		
Adjust Revaluation, Provisions and Accruals		0	0	0		0		
Net Cash from Operations		2,560,653	(2,890,345)	24,713,692		27,604,037		
Capital Revenues								
Grants, Subsidies and Contributions		15,363,153	1,280,258	299,648		(980,610)	(6.38%)	
Proceeds from Disposal of Assets	8	375,000	0	0	0%	0		
Total Capital Revenues		15,738,153	1,280,258	299,648	2%	(980,610)		
Capital Expenses								
Land and Buildings	12	(3,581,766)	(252,645)	(1,273)		251,372	7.02%	
Infrastructure Assets - Roads & Footpaths	12	(9,811,779)	(817,646)	(131,793)		685,853	6.99%	
Infrastructure Assets - Recreation Areas	12	(286,416)	(23,862)	0		23,862	8.33%	
Infrastructure Assets - Drainage	12	(390,000)	(32,500)	0		32,500	8.33%	
Infrastructure Assets - Other	12	(9,774,666)	(814,551)	(51,015)		763,536	7.81%	
Mobile Plant and Equipment	12	(1,449,000)	(1,750)	0		1,750	0.12%	
Fixed Plant and Equipment	12	(26,400)	(2,200)	0		2,200	8.33%	
Furniture and Equipment	12	(771,414)	(64,284)	(10,492)		53,792	6.97%	
Total Capital Expenditure		(26,091,441)	(2,009,438)	(194,573)	1%	1,814,865		
Net Cash from Capital Activities		(10,353,288)	(729,180)	105,075		834,255		
Financing								
Proceeds from New Debentures		3,656,053	0	0		0		
Transfer from Reserves	7	6,101,682	7,489	0		(7,489)	(0.12%)	
Advances to Community Groups		0	0	0		0		
Repayment of Debentures	10	(592,743)	0	0		0		
Transfer to Reserves	7	(3,251,680)	0	(12,382)		(12,382)		
Net Cash from Financing Activities		5,913,312	7,489	(12,382)		(19,871)		
Net Operations, Capital and Financing		(1,879,323)	(3,612,036)	24,806,385		28,418,421		
Opening Funding Surplus(Deficit)	3	1,879,323	1,879,323	1,879,323		0		
Closing Funding Surplus(Deficit)	3	0	(1,732,713)	26,685,708		28,418,421		

Indicates a variance between Year to Date (YTD) Budget and YTD Actual data as per the adopted materiality threshold. Refer to Note 2 for an explanation of the reasons for the variance.

This statement is to be read in conjunction with the accompanying Financial Statements and notes.

SHIRE OF BROOME
STATEMENT OF CAPITAL ACQUISITIONS AND CAPITAL FUNDING
For the Period Ended 31 July 2017

Capital Acquisitions	Note	YTD Actual New /Upgrade (a)	YTD Actual (Renewal Expenditure) (b)	YTD Actual Total (c) = (a)+(b)	Amended YTD Budget (d)	Amended Annual Budget	Variance (d) - (c)
		\$	\$	\$	\$	\$	\$
Land and Buildings	12	0	1,273	1,273	252,645	3,581,766	(251,372)
Infrastructure Assets - Roads & Footpaths	12	18,407	113,386	131,793	817,646	9,811,779	(685,853)
Infrastructure Assets - Recreation Areas	12	0	0	0	23,862	286,416	(23,862)
Infrastructure Assets - Drainage	12	0	0	0	32,500	390,000	(32,500)
Infrastructure Assets - Other	12	46,880	4,135	51,015	814,551	9,774,666	(763,536)
Mobile Plant and Equipment	12	0	0	0	1,750	1,449,000	(1,750)
Fixed Plant and Equipment	12	0	0	0	2,200	26,400	(2,200)
Furniture and Equipment	12	10,492	0	10,492	64,284	771,414	(53,792)
Capital Expenditure Totals		75,779	118,794	194,573	2,009,438	26,091,441	(1,814,865)

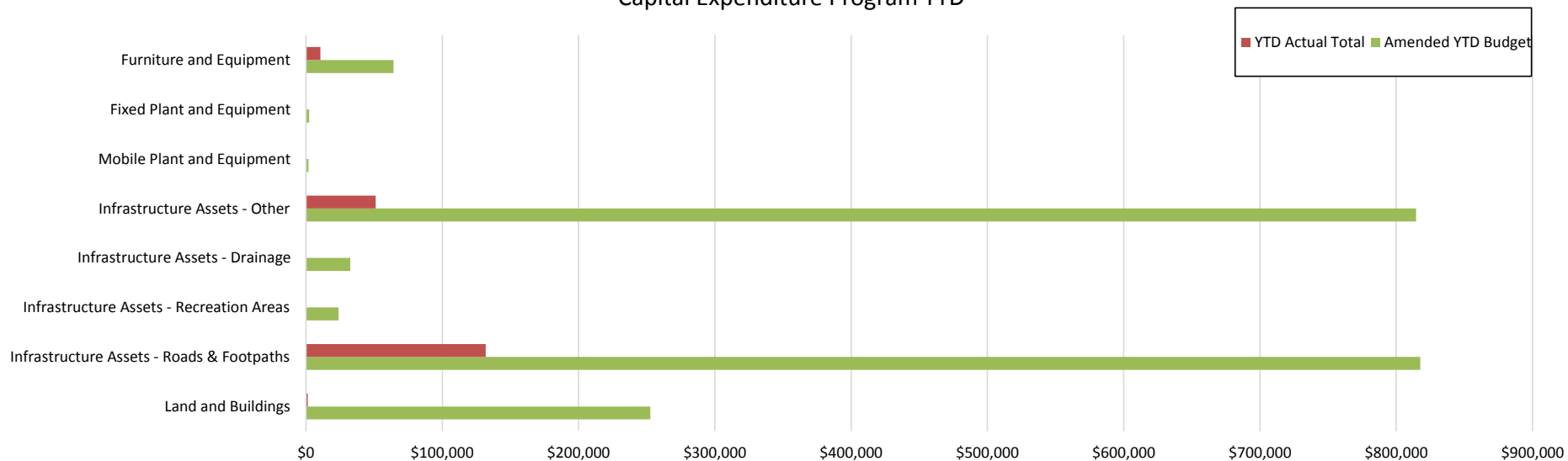
Funded By:

Capital Grants and Contributions	299,648	1,280,258	15,363,153	980,610
Borrowings	0	0	3,656,053	0
Other (Disposals & C/Fwd)	0	0	375,000	0
Total Own Source Funding - Cash Backed Reserves	0	7,489	6,101,682	(7,489)
Own Source Funding - Operations	(105,075)	721,691	595,553	(826,766)
Capital Funding Total	194,573	2,009,438	26,091,441	(1,814,865)

SHIRE OF BROOME
STATEMENT OF CAPITAL ACQUISITIONS AND CAPITAL FUNDING
For the Period Ended 31 July 2017

Capital Acquisitions	Note	YTD Actual New /Upgrade (a)	YTD Actual (Renewal Expenditure) (b)	YTD Actual Total (c) = (a)+(b)	Amended YTD Budget (d)	Amended Annual Budget	Variance (d) - (c)
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Capital Expenditure Program YTD



SHIRE OF BROOME
STATEMENT OF BUDGET AMENDMENTS
(Statutory Reporting Program)
For the Period Ended 31 July 2017

	Adopted Budget	Adopted Budget Amendments (Note 5)	Amended Annual Budget	Amended YTD Budget (a)
Operating Revenues	\$	\$	\$	\$
Governance	28,450	0	28,450	1,503
General Purpose Funding - Rates	22,321,672	0	22,321,672	33,700
General Purpose Funding - Other	939,879	0	939,879	234,970
Law, Order and Public Safety	133,795	0	133,795	9,316
Health	184,700	0	184,700	8,147
Education and Welfare	15,000	0	15,000	1,250
Housing	628,275	0	628,275	52,352
Community Amenities	7,492,240	0	7,492,240	607,765
Recreation and Culture	1,361,545	0	1,361,545	110,068
Transport	1,798,076	0	1,798,076	213,626
Economic Services	881,553	0	881,553	70,128
Other Property and Services	1,986,836	0	1,986,836	137,128
Total Operating Revenue	37,772,021	0	37,772,021	1,479,953
Operating Expense				
Governance	(2,284,817)	0	(2,284,817)	(225,289)
General Purpose Funding	(647,688)	0	(647,688)	(45,999)
Law, Order and Public Safety	(1,084,935)	0	(1,084,935)	(94,705)
Health	(798,432)	0	(798,432)	(69,097)
Education and Welfare	(688,681)	0	(688,681)	(59,148)
Housing	(789,497)	0	(789,497)	(67,366)
Community Amenities	(9,492,966)	0	(9,492,966)	(1,844,475)
Recreation and Culture	(11,268,999)	0	(11,268,999)	(1,010,148)
Transport	(13,664,659)	0	(13,664,659)	(1,152,150)
Economic Services	(5,229,869)	0	(5,229,869)	(446,743)
Other Property and Services	(3,217,636)	0	(3,217,636)	(523,235)
Total Operating Expenditure	(49,168,179)	0	(49,168,179)	(5,538,355)
Funding Balance Adjustments				
Add back Depreciation	13,766,535	0	13,766,535	1,168,055
Adjust (Profit)/Loss on Asset Disposal	190,276	0	190,276	0
Adjust Provisions and Accruals	0	0	0	0
Net Cash from Operations	2,560,653	0	2,560,653	(2,890,347)
Capital Revenues				
Grants, Subsidies and Contributions	15,363,153	0	15,363,153	1,280,258
Proceeds from Disposal of Assets	375,000	0	375,000	0
Proceeds from Sale of Investments	0	0	0	0
Total Capital Revenues	15,738,153	0	15,738,153	1,280,258
Capital Expenses				
Land Held for Resale	0	0	0	0
Land Under Control (Crown Land)	0	0	0	0
Land and Buildings	(3,581,766)	0	(3,581,766)	(252,645)
Works in Progress Land & Buildings	0	0	0	0
Works In Progress Recreation Areas	0	0	0	0
Infrastructure	0	0	0	0
Works in Progress - Rds, F/Paths & Bridges	0	0	0	0
Works In Progress Other Infrastructure	0	0	0	0
Works in Progress Drainage Infrastructure	0	0	0	0
Works in Progress Plant & Equipment	0	0	0	0
Infrastructure Assets - Roads & Footpaths	(9,811,779)	0	(9,811,779)	(817,646)
Infrastructure Assets - Recreation Areas	(286,416)	0	(286,416)	(23,862)
Infrastructure Assets - Drainage	(390,000)	0	(390,000)	(32,500)
Infrastructure Assets - Other	(9,774,666)	0	(9,774,666)	(814,551)

SHIRE OF BROOME
STATEMENT OF BUDGET AMENDMENTS
(Statutory Reporting Program)
For the Period Ended 31 July 2017

	Adopted Budget	Adopted Budget Amendments (Note 5)	Amended Annual Budget	Amended YTD Budget (a)
Mobile Plant and Equipment	(1,449,000)	0	(1,449,000)	(1,750)
Fixed Plant and Equipment	(26,400)	0	(26,400)	(2,200)
Furniture and Equipment	(771,414)	0	(771,414)	(64,284)
Total Capital Expenditure	(26,091,441)	0	(26,091,441)	(2,009,438)
Net Cash from Capital Activities	(10,353,288)	0	(10,353,288)	(729,180)
Financing				
Proceeds from New Debentures	3,656,053	0	3,656,053	0
Proceeds from Advances	0	0	0	0
Self-Supporting Loan Principal	0	0	0	0
Transfer from Reserves	6,101,682	0	6,101,682	7,489
Purchase of Investments	0	0	0	0
Advances to Community Groups	0	0	0	0
Repayment of Debentures	(592,743)	0	(592,743)	0
Transfer to Reserves	(3,251,680)	0	(3,251,680)	0
Net Cash from Financing Activities	5,913,312	0	5,913,312	7,489
Net Operations, Capital and Financing	(1,879,323)	0	(1,879,323)	(3,612,038)
Opening Funding Surplus(Deficit)	601,252	1,089,841	1,879,323	1,879,323
Closing Funding Surplus(Deficit)	(1,278,071)	1,089,841	0	(1,732,715)

Indicates a variance between Year to Date (YTD) Budget and YTD Actual data as per the adopted materiality threshold

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

This statement comprises a general 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 12.

(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.

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(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.

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(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.

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

Buildings	40 to 50 years
Construction other than Buildings (Public Facilities)	40 to 50 years
Furniture and Equipment	10 years
Plant and Equipment	4 to 15 years
Roads	15 to 100 years
Footpaths	50 years
Sewerage Piping	60 years
Water Supply Piping and Drainage Systems	60 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.

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(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.

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(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 non-current 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.

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.

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(q) Nature or Type Classifications (Continued)

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) Statement of Objectives

Council has adopted a 'Plan for the future' comprising a Strategic Community Plan and Corporate Business Plan to provide the long term community vision, aspirations and objectives.

Based upon feedback received from the community the vision of the Shire is:

"A thriving and friendly community that recognises our history and embraces cultural diversity and economic opportunity, whilst nurturing our unique natural and built environment."

The Strategic Community Plan defines the key objectives of the Shire as:

"Our People Goal - Foster a community environment that is accessible, affordable, inclusive, healthy and safe.

"Our Place Goal - Help to protect the natural and built environment and Cultural heritage of Broome whilst recognising the unique sense of place

"Our Prosperity Goal – Create the means to enable local jobs creation and lifestyle affordability for the current and future population.

"Our Organisation Goal – Continually enhance the Shire's organisational capacity to service the needs of a growing community."

(s) Reporting Programs

Council operations as disclosed in this statement encompass the following service orientated activities/programs:

GOVERNANCE

Expenses associated with provision of services to members of council and elections. Also included are costs associated with computer operations, corporate accounting, corporate records and asset management. Costs reported as administrative expenses are redistributed in accordance with the principle of activity based costing (ABC).

GENERAL PURPOSE FUNDING

Rates and associated revenues, general purpose government grants, interest revenue and other miscellaneous revenues such as commission on Police Licensing. The costs associated with raising the above mentioned revenues, eg. Valuation expenses, debt collection and overheads.

LAW, ORDER, PUBLIC SAFETY

Enforcement of Local Laws, fire prevention, animal control and provision of ranger services.

HEALTH

Health inspection services, food quality control, mosquito control and contributions towards provision of medical health services.

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(s) Reporting Programs (Continued)

HOUSING

Provision and maintenance of rented housing accommodation for pensioners and employees.

COMMUNITY AMENITIES

Sanitation, sewerage, stormwater drainage, protection of the environment, public conveniences, cemeteries and town planning.

RECREATION AND CULTURE

Parks, gardens and recreation reserves, library services, television and radio re-broadcasting, swimming facilities, walk trails, youth recreation, Shark Bay World Heritage Discovery and Visitor Centre, boat ramps, foreshore, public halls and Shark Bay Recreation Centre.

TRANSPORT

Construction and maintenance of roads, footpaths, drainage works, parking facilities, traffic control, depot operations, plant purchase, marine facilities and cleaning of streets.

ECONOMIC SERVICES

Tourism, community development, pest control, building services, caravan parks and private works.

OTHER PROPERTY & SERVICES

Plant works, plant overheads and stock of materials.

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017

Note 2: EXPLANATION OF MATERIAL VARIANCES

Reporting Program	Var. \$	Var. %	Var.	Timing/ Permanent	Explanation of Variance
Operating Revenues	\$	%			
Governance	(1,312)	(4.61%)			
General Purpose Funding - Rates	21,940,526	98.29%	▲	Timing	Variance is due to the budget being phased based on instalment dates.
General Purpose Funding - Other	(234,970)	(25.00%)	▼	Timing	Variance due to timing of FAGS grants. Budgeted timing is based on historical quarterly payment schedule. Due to FAGS received in advance in June 2017, DLGC is yet to confirm 2017-18 payment schedule
Law, Order and Public Safety	(2,248)	(1.68%)			
Health	94,343	51.08%	▲	Timing	Annual licensing renewals raised one month earlier than anticipated.
Education and Welfare	(1,250)	(8.33%)			
Housing	(3,168)	(0.50%)			
Community Amenities	2,898,781	38.69%	▲	Timing	Annual refuse charges raised with rates in July.
Recreation and Culture	(49,146)	(3.61%)			
Transport	179	0.01%			
Economic Services	123,282	13.98%	▲	Timing	Variance is mostly due to Chinatown Revitalisation feasibility studies yet to commence.
Other Property and Services	105,059	5.29%			
Operating Expense					
Governance	69,779	3.05%			
General Purpose Funding	39,346	6.07%			
Law, Order and Public Safety	56,778	5.23%			
Health	31,107	3.90%			
Education and Welfare	27,577	4.00%			
Housing	4,067	0.52%			
Community Amenities	1,626,838	17.14%	▲	Timing	Variance is mostly due to the costs associated with kerbside collection of Rubbish are yet to be incurred in this financial year.
Recreation and Culture	508,903	4.52%			
Transport	911,009	6.67%			
Economic Services	372,192	7.12%			
Other Property and Services	254,423	7.91%			
Capital Revenues					
Grants, Subsidies and Contributions	(980,610)	(6.38%)			
Proceeds from Disposal of Assets	0				
Capital Expenses					
Land Held for Resale	0				
Land Under Control (Crown Land)	0				
Land and Buildings	251,372	7.02%			
Works in Progress Land & Buildings	0				
Works In Progress Recreation Areas Infrastructure	0				
Works in Progress - Rds, F/Paths & Bridges	0				
Works In Progress Other Infrastructure	0				
Works in Progress Drainage Infrastructure	0				
Works in Progress - Plant & Equipment	0				
Infrastructure Assets - Roads & Footpaths	685,853	6.99%			

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017

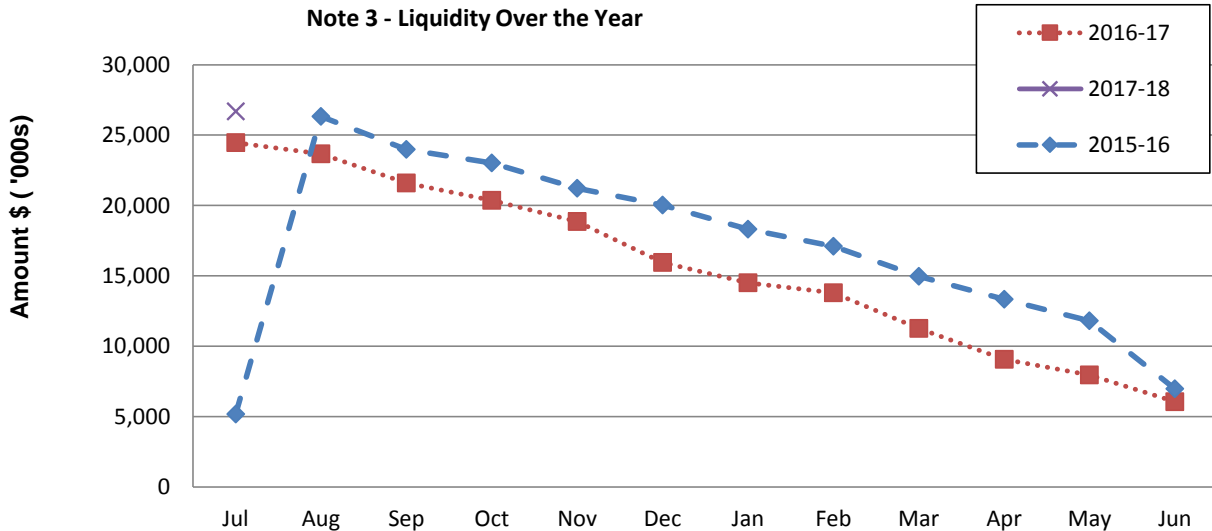
Note 2: EXPLANATION OF MATERIAL VARIANCES

Reporting Program	Var. \$	Var. %	Var.	Timing/ Permanent	Explanation of Variance
Infrastructure Assets - Recreation Areas	23,862	8.33%			
Infrastructure Assets - Drainage	32,500	8.33%			
Infrastructure Assets - Other	763,536	7.81%			
Mobile Plant and Equipment	1,750	0.12%			
Fixed Plant and Equipment	2,200	8.33%			
Furniture and Equipment	53,792	6.97%			
Financing					
Proceeds from New Debentures	0				
Proceeds from Advances	0				
Self-Supporting Loan Principal	0				
Transfer from Reserves	(7,489)	(0.12%)			
Advances to Community Groups	0				
Loan Principal	0				
Transfer to Reserves	(12,382)				

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017

Note 3: NET CURRENT FUNDING POSITION

		Positive=Surplus (Negative=Deficit)		
	Note	YTD 31 Jul 2017	30 Jun 2017	YTD 31 Jul 2016
		\$	\$	\$
Current Assets				
Cash Unrestricted	4	4,972,779	6,223,947	2,189,891
Cash Restricted	4	29,761,410	31,382,437	29,003,714
Receivables - Rates	6	21,514,710	850,383	21,264,510
Receivables - Rates Other		4,051,569	57,685	3,914,393
Receivables - Debtors	6	1,097,546	532,320	1,586,212
Receivables - Other		58,099	300,008	160,207
Sundry Provisions & Accruals		40,998	139,356	42,069
Inventories		36,625	36,645	6,863
		61,533,737	39,522,782	58,167,859
Less: Current Liabilities				
Payables		(2,385,869)	(3,138,605)	(2,590,956)
Provisions		(632,369)	(1,054,622)	(763,748)
		(3,018,238)	(4,193,227)	(3,354,704)
Less: Cash Reserves	7	(31,394,819)	(31,382,437)	(29,003,714)
Rounding and Timing Adjustment		(434,971)		
Net Current Funding Position		26,685,709	3,947,117	25,809,441



Comments - Net Current Funding Position

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017

Note 4: CASH AND INVESTMENTS

	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Total Amount \$	Institution	Maturity Date
(a) Cash Deposits							
Municipal Bank Account	0.15%	1,081,305			1,081,305	CommBank	At Call
Business Online Saver	0.85%	5,464,913			5,464,913	CommBank	At Call
BRAC Bank Account	0.01%	41,901			41,901	CommBank	At Call
BPAY Bank Account	0.00%	0			0	CommBank	At Call
Reserve Bank Account	0.85%		9,761,410		9,761,410	CommBank	At Call
Trust Bank Account	0.00%			893,312	893,312	CommBank	At Call
Cash On Hand	Nil	4,400			4,400	N/A	On Hand
(b) Term Deposits							
Term Deposit	2.64%		20,000,000		20,000,000	CBA	18-Jun-18
Term Deposit					0	BWA	
Term Deposit					0	BWA	
Term Deposit					0	NAB	
Term Deposit					0	NAB	
WATC grant in Trust				9,169,410	9,169,410	WATC	
Total		6,592,519	29,761,410*	10,062,722	46,416,651		
Adjustments							
Payment Timing Adjustments**		1,619,739					
Add back Cash on Hand		4,400					
Total		4,968,379					

Comments/Notes - Investments

*Note - The total of Restricted Cash does not balance to the reserves on Note 7 due to timing adjustments and ongoing completion of the 2016-17 Financial Report

**NOTE - Payment Timing adjustments indicate payments that have been recorded on the ledger but have yet to be paid out of the bank. The bank accounts are reconciled monthly to ensure no discrepancies occur.

‡Note - A discrepancy between Trust balance and the balance of Note 11 is a result of money in transit, either as a refund or a payment, or an unrepresented cheque.

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017

Note 5: BUDGET AMENDMENTS

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

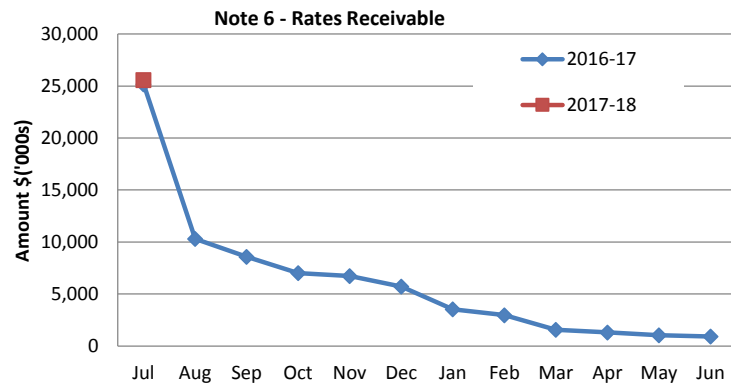
GL Account Code	Job Number	Description	Council Resolution	Classification	Non Cash Adjustment	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance
		Budget Adoption		Opening Surplus	\$	\$	\$	\$
		Permanent Changes						
		Opening surplus adjustment						1,879,323
		Budgeted EOY Surplus/(Deficit)					0	1,879,323
					0	0	0	

- | Classifications Pick List |
|---------------------------|
| Operating Revenue |
| Operating Expenses |
| Capital Revenue |
| Capital Expenses |
| Opening Surplus(Deficit) |
| Non Cash Item |

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017

Note 6: RECEIVABLES

Receivables - Rates Receivable	YTD 31 Jul 2017	30 Jun 2017
	\$	\$
Opening Arrears Previous Years	850,382	819,335
Levied this year	21,959,009	21,792,218
Less Collections to date	(1,294,682)	(21,761,170)
Equals Current Outstanding	21,514,710	850,382
Net Rates Collectable	21,514,710	850,382
% Collected	5.68%	96.24%



Comments/Notes - Receivables Rates

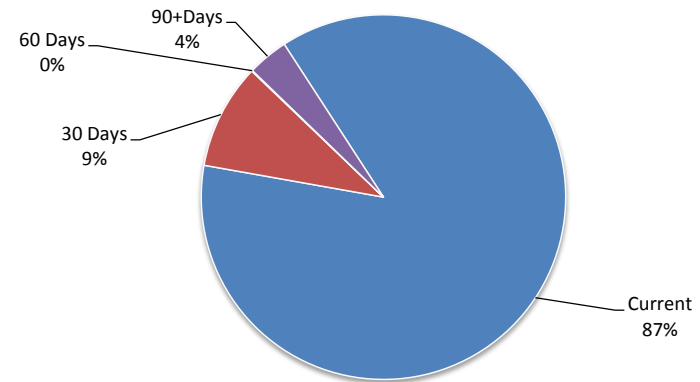
* NOTE - Rates were raised on 19 July 2017 and are due on 23 August 2017

**NOTE - The calculation of percentage of Rates collected only reports on current Rates, Arrears and Back Rates. For a full breakdown on Rates received, please see the Rates Receipt Statement in the info bulletin

Receivables - General	Credit*	Current	30 Days	60 Days	90+Days
Receivables - General	(6,469)	960,091	103,214	824	39,887
Total Receivables General Outstanding					1,097,546

Amounts shown above include GST (where applicable)

Receivables - General



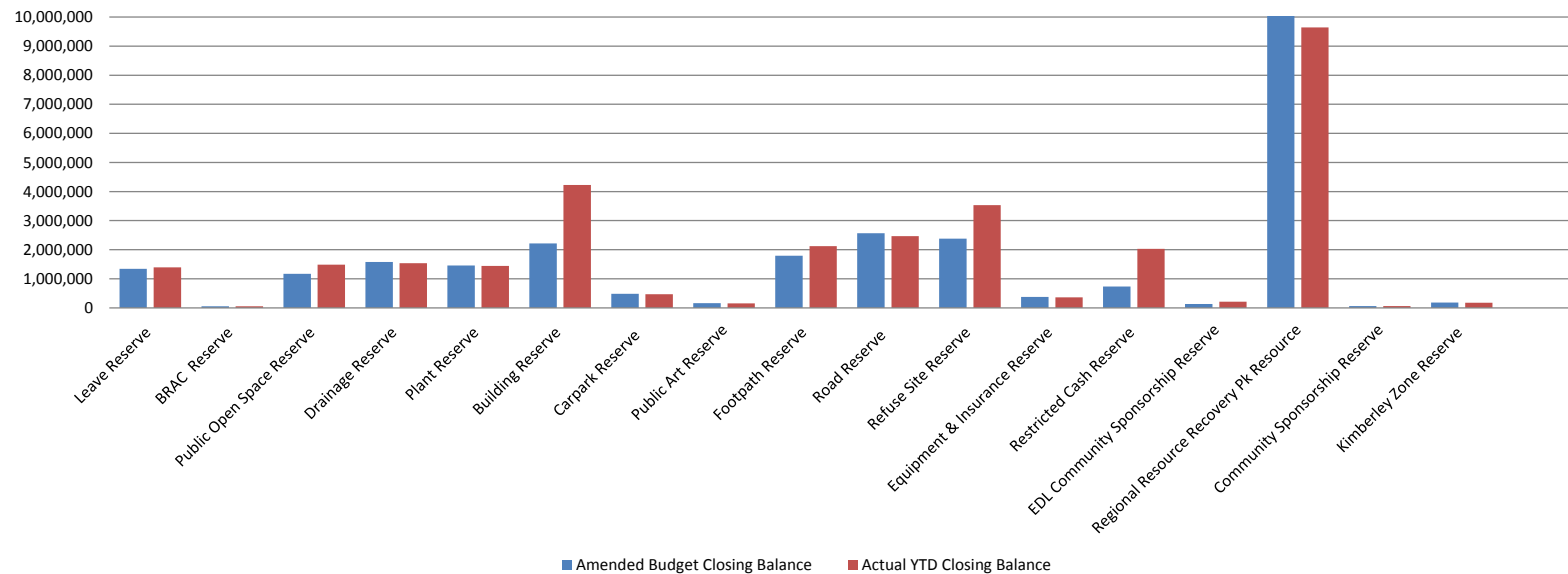
Comments/Notes - Receivables General

* Note - A credit refers to a debtor paying more than required in the current billing period. It sits as a credit against the account until the following period when it is applied

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017

Note 7: Cash Backed Reserve

2017-18		Amended Budget Interest Earned	Actual Interest Earned	Amended Budget Transfers In (+)	Actual Transfers In (+)	Amended Budget Transfers Out (-)	Actual Transfers Out (-)	Transfer out Reference	Amended Budget Closing Balance	Actual YTD Closing Balance
Name	Opening Balance									
	\$	\$	\$	\$	\$	\$	\$		\$	\$
Leave Reserve	1,392,788	34,700	588	0	(0)	(84,441)	0		1,343,047	1,393,375
BRAC Reserve	52,963	100	22	0	0	0	0		53,063	52,985
Public Open Space Reserve	1,484,517	40,100	626	44,778	0	(400,000)	0		1,169,395	1,485,143
Drainage Reserve	1,538,937	40,600	649	0	0	0	0		1,579,537	1,539,586
Plant Reserve	1,445,001	39,600	610	0	(0)	(29,000)	0		1,455,601	1,445,611
Building Reserve	4,225,521	94,400	1,783	40,000	(0)	(2,141,326)	0		2,218,595	4,227,304
Carpark Reserve	472,478	12,800	199	0	0	0	0		485,278	472,678
Public Art Reserve	158,517	2,300	67	0	(0)	0	0		160,817	158,584
Footpath Reserve	2,124,387	57,500	896	0	0	(385,000)	0		1,796,887	2,125,283
Road Reserve	2,466,646	60,100	1,041	87,000	(0)	(50,000)	0		2,563,746	2,467,687
Refuse Site Reserve	3,531,100	83,400	1,490	0	(0)	(1,236,053)	0		2,378,447	3,532,590
Equipment & Insurance Reserve	365,710	9,900	154	0	0	0	0		375,610	365,865
Restricted Cash Reserve	2,033,576	0	0	0	0	(1,295,862)	0		737,714	2,033,576
EDL Community Sponsorship Reserve	210,361	4,400	89	0	(0)	(80,000)	0		134,761	210,450
Regional Resource Recovery Pk Resource	9,637,910	259,800	4,066	2,334,202	(0)	(400,000)	0		11,831,912	9,641,976
Community Sponsorship Reserve	61,986	1,300	26	0	0	0	0		63,286	62,012
Kimberley Zone Reserve	180,039	4,700	76	0	(0)	0	0		184,739	180,115
	31,382,437	745,700	12,382	2,505,980	0	(6,101,682)	0		28,532,435	31,394,819



SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017

Note 8 CAPITAL DISPOSALS

Actual YTD Profit/(Loss) of Asset Disposal				Disposals	Amended Current Budget			Comments
Cost	Accum Depr	Proceeds	Profit (Loss)		YTD 31 Jul 2017			
					Amended Annual Budget Profit/(Loss)	Actual Profit/(Loss)	Variance	
\$	\$	\$	\$	\$	\$	\$		
				P Number Plant and Equipment				
				0 P113 Utility Crew Cab w Tray Isuzu D-Max SX Auto (Ranger 1) 1EHR084	(8,100)	0	0	
				0 P213 Utility Crew Cab w Tray Isuzu D-Max SX Man (Ranger 2) 1EHR085	(7,125)	0	0	
				0 P16512 ISUZU - D-MAX SX UTILITY - 4WD CREW - CAB (DSD - COMPLIANCE) 1EAD664	(7,200)	0	0	
				0 P10112 Isuzu D-Max SX 4x4 Crew Cab Ute (MHS) 1DXC557	(3,850)	0	0	
				0 P12112 Hyundai Santa Fe Wagon CRDi 4x4 (MCD) 1DWL167	(1,000)	0	0	
				0 P4412 Isuzu D-Max SX 4x4 Crew Cab Ute Canopy (MBS) 1DWL170	(3,900)	0	0	
				0 P7511 Isuzu D-Max SX Crew Cab 4WD Tray Top (Surveyor) 1DUD117	(3,900)	0	0	
				0 P11312 Isuzu D-Max SX 4x4 Crew Cab Ute Canopy (D&SE) 1DWL168	(3,900)	0	0	
				0 P3812 Isuzu D-Max SX 4x4 Crew Cab Ute Canopy (P&G) 1DWL184	(3,900)	0	0	
				0 P85807 TRAILER POLMAC DUAL AXLE - P&G	0	0	0	
				0 P6913 John Deere 1565 Front Deck Ride on Mower (P&Gs) 1ELL395	(2,267)	0	0	
				0 P6910 4WD Front Deck Mower John Deere 1565 BM28612	0	0	0	
				0 P10513 Mower Ride on Front Deck John Deere 1565 (P&Gs) 1GCB289	(1,495)	0	0	
				0 P1910 Truck Tipper 8t Single Cab - P&Gs UD Nissan PK9	(40,400)	0	0	
				0 P2713 Utility Isuzu D-Max SX Space Cab w tray (Mowing 1. P&Gs) BM25118	(8,200)	0	0	
				0 P2512 Isuzu D-Max SX 4x4 Space Cab Alloy Tray (P&Gs) Retic 3 (1EAD681)	(5,850)	0	0	
				0 P6812 Isuzu D-Max SX 4x4 Space Cab Alloy Tray (P&Gs) Retic 1(1EAD682)	(5,850)	0	0	
				0 P6212 Isuzu D-Max SX 4x4 Crew Cab Steel Tray Top (P&Gs) Snr Supvr 1DWL178	(3,900)	0	0	
				0 P9112 Isuzu D-Max EX 4x4 Single Cab Steel Tipper Body (P&Gs) Supvr 1DYG927	(2,600)	0	0	
				0 P13611 Rota slasher Howard EHD180 (P&Gs)	0	0	0	
				0 P88515 HOWARD STEALTH S2 WING TIP MOWER (REPLACES P88513) INSURANCE	(20,328)	0	0	
				0 P8913 Woodchipper Bandit 1390XP (P&Gs) 1TNQ120	(14,747)	0	0	
				0 P13209 Tractor John Deere 6430 4WD PTO 72kW - P & Gs BM21763	0	0	0	
				0 P8703 Trailer Dean No 17 Flatbed Tilting (for ride-on mower) BM11268	0	0	0	
				0 P83307 ROLLER VIBRATING SOIL COMPACTER HAMM 3411 - WORKS	(34,375)	0	0	
				0 P1611 4WD Utility Crew Cab - Isuzu D-Max Works Team Leader - Construction 1GCB288	(6,922)	0	0	
				0 P10605 Pump Water Robin PTG405DS - 8.5hp 4" diesel	0	0	0	
				0 P2201 Generator 6KVA EH36DH/SIN6 - Signs	0	0	0	
				0 P11412 Isuzu D-Max SX 4x4 Standard Cab Steel tray Top - Stores 1DWL185	(1,467)	0	0	
				0 P16612 Pressure Cleaner Spitwater SW151 with attachments (Depot)	1,000	0	0	
0	0	0	0		(190,276)	0	0	

Comments - Capital Disposal/Replacements

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017

Note 9: RATING INFORMATION

	Rate in \$	Number of Properties	Rateable Value \$	Rate Revenue \$	Interim Rates \$	Back Rates \$	Total Revenue \$	Amended Budget Rate Revenue \$	Amended Budget Interim Rate \$	Amended Budget Back Rate \$	Amended Budget Total Revenue \$
RATE TYPE											
Differential General Rate											
Gross Rental Valuations											
GRV - Residential	9.7547	4,786	121,481,660	11,851,039	0	10,000	11,861,039	11,851,039	0	10,000	11,861,039
GRV - Residential - Vacant	15.7916	148	2,453,450	387,711			387,711	387,711			387,711
GRV - Commercial/Industrial	10.7652	582	53,984,924	5,790,824			5,790,824	5,790,824			5,790,824
GRV - Tourism	14.9725	426	16,887,828	2,528,530			2,528,530	2,528,530			2,528,530
Unimproved Value Valuations											
UV - Rural	0.6570	55	20,820,000	136,787			136,787	136,787			136,787
UV - Mining	12.3270	41	944,372	116,413			116,413	116,413			116,413
UV - Commercial Rural	3.0779	21	6,643,773	204,489			204,489	204,489			204,489
Sub-Totals		6,059	223,216,007	21,015,793	0	10,000	21,025,793	21,015,793	0	10,000	21,025,793
	Minimum \$										
Minimum Payment											
Gross Rental Valuations											
GRV - Residential	1,220	73	821,692	89,060			89,060	89,060			89,060
GRV - Residential - Vacant	1,220	216	1,269,480	263,520			263,520	263,520			263,520
GRV - Commercial/Industrial	1,220	26	194,054	31,720			31,720	31,720			31,720
GRV - Tourism	1,220	412	1,880,840	502,640			502,640	502,640			502,640
Unimproved Value Valuations											
UV - Rural	1,220	4	191,300	4,880			4,880	4,880			4,880
UV - Mining	500	31	44,610	14,500			14,500	14,500			14,500
UV - Commercial Rural	1,220	2	28,300	2,440			2,440	2,440			2,440
Sub-Totals		764	4,430,276	908,760	0	0	908,760	908,760	0	0	908,760
UV Concession - Coconut Well							21,934,553				21,934,553
UV Concession - Twelve Mile							(978)				(978)
UV Concession - Horticulture Land Use							(5,339)				(5,339)
							(984)				(984)
Amount from General Rates							21,927,252				21,927,252
Ex-Gratia Rates							0				0
Specified Area Rates							0				0
Totals							21,927,252				21,927,252

Comments - Rating Information

NOTE - This note represents the budgeted rating and back rating revenue expected for the 2017/18 financial year. The Statement of Financial Activity (by Reporting Program) examines the reporting program for rates which also includes other items, such as debt recovery and rates instalments charges, which are not represented in this table as they do not form part of ordinary rates modelling.

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017

10. INFORMATION ON BORROWINGS

(a) Debenture Repayments

Particulars	Principal 30-Jun-17	New Loans	Principal Repayments		Principal Outstanding		Interest Repayments	
			Actual \$	Amended Budget \$	Actual \$	Amended Budget \$	Actual \$	Amended Budget \$
Loan 191 - BRAC Inf & Stage 2B	171,375		0	57,049	171,375	114,326	(62)	7,538
Loan 193 - Civic Centre Redevelopment	2,764,382		0	433,508	2,764,382	2,330,874	(1,016)	104,286
Loan 194 - BRAC Oval Pavillion	543,115		0	102,186	543,115	440,929	(2,797)	27,707
Town Beach Redevelopment Loan	0	1,956,053	0	0	0	0	0	0
Chinatown Revitalisation Loan	0	1,700,000	0	0	0	0	0	0
	3,478,872	3,656,053	0	592,743	3,478,872	2,886,129	(3,875)	139,531

All debenture repayments were financed by general purpose revenue.

(b) New Debentures

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017

Note 11: TRUST FUND

Funds held at balance date over which the Shire 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-Jul-17
	\$	\$	\$	\$
Verge Bonds	32,276	0	0	32,276
Library Transient Borrower Deposits	70	0	0	70
Election Nomination Deposits	0	0	0	0
Civic Centre Event Takings	3,654	0	0	3,654
Key & Other General Purpose Deposits	8,493	0	0	8,493
BCITF Collection & Refund Deposits	6,532	839	(6,532)	839
Japanese Cemetery Improvements Deposits	0	0	0	0
Town Planning Related Bond Deposits	106,208	0	0	106,208
Cemetery Plot Reservation Deposits	33,596	0	0	33,596
Recreation Facility use Bond Deposits	32,925	8,853	(11,206)	30,572
Cash In Lieu Of Public Open Space	99,876	0	0	99,876
Parking Facilities Bond Deposits	0	0	0	0
Road & Footpath Facilities Bond Deposits	506,947	0	0	506,947
Capital Works Bond Deposits	3,060	0	0	3,060
Bank Guarantee Deposits Received	16,431	0	0	16,431
Contract Bonds & Retentions	0	0	0	0
Overpayments Held	0	0	0	0
Unclaimed Monies	19,523	0	0	19,523
BRB Levy	5,947	2,723	(5,947)	2,723
Staff Rental Bonds	40,113	760	(1,500)	39,373
Key Deposits	2,545	0	0	2,545
Chinatown Revitalisation grant	9,169,410	11,292	0	9,180,702
	10,087,606	24,467	(25,185)	10,086,888

Level of Completion Indicators

- 0% ○
- 20% ○
- 40% ○
- 60% ○
- 80% ○
- 100% ●
- No Budget ☒

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017

Note 12: CAPITAL ACQUISITIONS

% of Completion	Level of Completion Indicator	Infrastructure Assets	Acct	Job	Amended Annual Budget	Amended YTD Budget	YTD Actual	Variance (Under)/Over	YTD 31 Jul 2017		Strategic Reference / Comment
									YTD Actual (Renewal Exp)		
		Governance									
0%	○						0			0	
		Governance Total			0	0	0	0	0	0	
		Law, Order And Public Safety									
0%	○	Vehicle & Mob Plant New -Cap Exp -Ranger Ops	52548		21,000	1,750	0	(21,000)		0	
0%	○	Vehicle & Mob Plant Renewal(Replacement) Exp -Cap Exp -Ranger Ops	52550		120,000	0	0	(120,000)		0	
0%	○	VBFB Building New Const - Cap Exp - Volunteer Bush Fire Brigade	53172		1,200,000	100,000	0	(1,200,000)		0	
		Law, Order And Public Safety Total			1,341,000	101,750	0	(1,341,000)		0	
		Education and Welfare									
0%	○	Vehicle & Mob Plant Renewal (Replacement) Cap Exp - Comm Services	82605		36,000	0	0	(36,000)		0	
		Education and Welfare Total			36,000	0	0	(36,000)		0	
		Housing									
0%	○	Building Staff Housing - Cap Exp - New	95810		550,000	0	0	(550,000)		0	
		Housing Total			550,000	0	0	(550,000)		0	
		Health									
0%	○	Vehicle & Mob Plant Renewal(Replacement) - Cap Exp - Health Inspect's	74550		40,000	0	0	(40,000)		0	
		Health Total			40,000	0	0	(40,000)		0	
		Community Amenities									
5%	○	Buckleys Rd Closure Upgrade (was Opex 101302) - Cap Exp - San Gen Refuse	101545	101558	797,330	66,444	37,515	(759,815)		0	
0%	○	Other Infra Renewal Rubbish Services - Cap Exp - San Gen Refuse	101550	101552	295,723	24,643	0	(295,723)		0	
0%	○	Hammersley St Upgrade Drainage - Infa Cap Exp	104600	104695	390,000	32,500	0	(390,000)		0	
0%	○	Cemeteries Other Infrastructure Upgrade - Cap Exp- Oth Com A	107540	107541	56,000	4,667	0	(56,000)		0	
0%	○	Broome Cemetery New Infrastructure Cap Exp	107550	107556	44,000	3,667	0	(44,000)		0	
		Community Amenities Total			1,583,053	131,921	37,515	(1,545,538)		0	
		Recreation And Culture									
0%	○	Herbert Park New Infra Const - Cap Exp	113550	113554	12,500	1,042	0	(12,500)		0	
0%	○	Cable Beach Reserve P & G New Infra - Cap Exp	113550	113574	10,000	833	0	(10,000)		0	
0%	○	Demco Foreshore Plan Year 1 New Infra Const - Cap Exp	113550	113963	10,000	833	0	(10,000)		0	
0%	○	Cable Beach Reserve Renewal Works - Cap Exp	113551	113674	15,519	1,292	0	(15,519)		0	
0%	○	Town Beach Renewal Works - Infra Cap Exp	113551	113677	6,000	500	0	(6,000)		0	
0%	○	Sunset Park Renewal Infra - Cap Exp - Parks and Ovals	113551	113765	7,003	583	0	(7,003)		0	
0%	○	Solway Park renewal Infra - Cap Exp - Pks & Ovals	113551	113787	6,000	500	0	(6,000)		0	
0%	○	Cygnat Park Infrastructure Renewal - Cap Exp	113551	113788	13,500	1,124	0	(13,500)		0	
0%	○	Maritana Park Infrastructure Renewal - Cap Exp	113551	113789	7,503	624	0	(7,503)		0	
0%	○	Six Seasons Parks Infrastructure Renewal - Cap Exp	113551	113790	8,516	709	0	(8,516)		0	
0%	○	Tolentino Park Infrastructure Renewal - Cap Exp	113551	113791	14,009	1,167	0	(14,009)		0	
0%	○	Haynes Oval Other Infrastructure Renewal - Cap Exp	113553	HAYN001	41,950	3,496	0	(41,950)		0	
23%	○	Bme Civic Centre Other Infrastructure Renewal - Cap Exp	116119	116120	18,050	1,503	0	(13,915)		4,135	
0%	○	Broome Entry Statement Signage New Const - Cap Exp - Other Cult	116125	116126	76,439	6,370	0	(76,439)		0	
0%	○	Broome Trails Signage New - Cap Exp - Other Cult	116125	116131	51,700	4,308	0	(51,700)		0	
0%	○	Plant & Equip Renewal/Replacement - Cap Exp - BRAC - Aquatic	117132		26,400	2,200	0	(26,400)		0	
0%	○	BRAC Building Upgrade - Cap Exp - BRAC Dry	117310	117311	121,766	10,147	0	(121,766)		0	
0%	○	BRAC Building Renewal - Cap Exp - BRAC Dry	117315	117316	25,000	2,083	0	(25,000)		0	
0%	○	BRAC Ovals Renewal Infra Works - Cap Exp - BRAC Ovals	117455	117456	15,996	1,333	0	(15,996)		0	
0%	○	Town Beach Redevelopment -Other Infra New - Cap Exp	1181401		6,982,506	581,873	0	(6,982,506)		0	
0%	○	Youth Bike Recreation Area - New Construction - Cap Exp	1181420	YBRA001	159,870	13,322	0	(159,870)		0	
		Recreation And Culture Total			7,630,227	635,842	0	(7,626,092)		4,135	

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017

Note 12: CAPITAL ACQUISITIONS

YTD 31 Jul 2017										
% of Completion	Level of Completion Indicator	Infrastructure Assets	Acct	Job	Amended Annual Budget	Amended YTD Budget	YTD Actual	Variance (Under)/Over	YTD Actual (Renewal Exp)	Strategic Reference / Comment
		Transport								
27%	○	Cable Beach Rd East Upgrade - Cap Exp	121100	RU223	26,000	2,167	6,996	(19,004)	0	
6%	○	Black Spot - Sanderling, Spoonbill, & Banu - Rd Upgrade Cap Exp	121100	RU225	102,165	8,514	5,727	(96,438)	0	
0%	○	Hamersley Napier Black Spot Project - Cap Exp	121100	RU433	1,450,866	120,905	194	(1,450,672)	0	
0%	○	Hunter St Renewal Rd Infra Const - Capex (was Herbert st)	121101	121552	786,000	65,500	0	(785,520)	480	
		Urban Reseals Renewal Program - Various (Sealing Contractor) - Cap Ex - Renewal								
48%	●	Cape Leveque Rd Upgrade Const - Cap Exp (See 121507 for Reforms & Drainage)	121101	RRU	235,198	19,600	0	(122,292)	112,906	
0%	○	Crab Creek Road - SLK 1.53 to 2.13 - New alignment from BR Ind. - Cap Ex - Upgrade	121501	121540	142,000	11,833	0	(142,000)	0	
1%	○	Broome / Cape Leveque Rd - Unsealed pindan section - Cap Ex - Renewal	121501	RU12	750,000	62,500	5,460	(744,540)	0	
0%	○	Car park renewals - Various	121505	RR80	132,000	10,999	0	(132,000)	0	
0%	○	Frangiapani Subdivision Footpath Construction Expense - Cap Exp	124600	124611	25,000	2,083	0	(25,000)	0	
0%	○	Palmer Road - Footpath Construction	125140	125192	20,000	1,667	0	(20,000)	0	
0%	○	Roebuck Estate Subdivision - Various Stages	125140	125269	20,000	1,667	0	(20,000)	0	
0%	○	Broome North Footpath New Const - Capex	125140	125277	213,200	17,767	0	(213,200)	0	
0%	○	Six Seasons Estate - Januburu Subdivision - Various Stages	125140	125279	7,000	583	0	(7,000)	0	
0%	○	Sunset Rise Subdivision - Whole Estate - Various Paths	125140	125289	20,000	1,667	0	(20,000)	0	
0%	○	Old Broome Estate Subdivision - Whole Estate - Various Paths	125140	125290	10,000	833	0	(10,000)	0	
0%	○	Sandpiper Ave New Light Construction - Cap Exp	125200	STLN001	95,000	7,917	0	(95,000)	0	
0%	○	Street Lighting at Various Locations - Renewal	125225	125232	30,000	2,500	0	(30,000)	0	
0%	○	Various Footpath Renewal - Renewal Construction - Cap Exp	125300	VARPATH	130,731	10,895	0	(130,731)	0	
0%	○	Various FootPath Upgrade - Cap Exp	1223481	FPUP001	80,000	6,667	0	(80,000)	0	
		Transport Total			4,289,960	357,497	18,377	(4,158,197)	113,386	
		Economic Services								
94%	●	Pearl Luggier Const Upgrade - Cap Exp - Tourism	132141	132142	10,000	833	9,365	(635)	0	
0%	○	Vehicle & Mob Plant Renewal(Replacement) - Cap Exp - Building Control	133550		40,000	0	0	(40,000)	0	
0%	○	Dampier St Upgrade - Cap Exp	1367404	1367407	3,288,569	274,046	0	(3,288,569)	0	
0%	○	Carnarvon St Upgrade - Cap Ex	1367404	1367408	2,358,250	196,520	0	(2,358,250)	0	
0%	○	Frederick St Lookout - Other Infra New - Cap Ex	1367405	1367409	732,984	61,082	0	(732,984)	0	
0%	○	Tourist Rest Stop at Pearl Luggier - Other Infra New - Cap Exp	1367405	1367410	542,984	45,248	0	(542,984)	0	
0%	○	Economic Services Total			6,972,787	577,729	9,365	(6,963,422)	0	
		Other Property & Services								
0%	○	Vehicle & Mob Plant Renewal (Replacement) - Cap Exp - Gen Admin	142551		80,000	0	0	(80,000)	0	
2%	○	Shire Office Build Haas St Renewal - Cap Exp - Corp Gov	142558		70,000	5,833	0	(68,727)	1,273	
0%	○	Vehicle & Plant Renewal(Replacement) - Cap Exp - P&G Operations	143610		825,000	0	0	(825,000)	0	
0%	○	Equip & H'Ware > \$5000 Cap Exp - IT	146120		463,170	38,597	0	(463,170)	0	
3%	○	Software >\$5000 Cap Exp - IT	146122		308,244	25,687	10,492	(297,752)	0	
0%	○	Building Capital > \$5k - Cap Exp - Unclassified General	147100		100,000	8,333	0	(100,000)	0	
0%	○	Shire Office Barker St - Building Renewal - Cap Exp - Corp Gov Support	147372		15,000	1,250	0	(15,000)	0	
0%	○	KRO1 Building Renewal - Cap Exp - Office Prop Leased	147374		845,000	70,416	0	(845,000)	0	
0%	○	KRO2 Building Renewal - Cap Exp - Office Prop Leased	147375		655,000	54,583	0	(655,000)	0	
0%	○	Vehicle & Mobile Plant Renewal(Replacement) - Cap Exp - Depot Ops	148610		50,000	0	0	(50,000)	0	
0%	○	Vehicle & Mob Plant Renewal(Replacement) - Cap Exp - Works Ops	148611		224,000	0	0	(224,000)	0	
0%	○	Vehicle & Mob Plant New - Cap Exp - Works Ops	148621		13,000	0	0	(13,000)	0	
0%	○	Other Property & Services Total			3,648,414	204,699	10,492	(3,636,649)	1,273	
1%	○	GRAND TOTAL			26,091,441	2,009,438	75,750	(25,896,897)	118,794	

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 July 2017

Note 12: CAPITAL ACQUISITIONS

							YTD 31 Jul 2017			
% of Completion	Level of Completion Indicator	Infrastructure Assets	Acct	Job	Amended Annual Budget	Amended YTD Budget	YTD Actual	Variance (Under)/Over	YTD Actual (Renewal Exp)	Strategic Reference / Comment
0%	○	Land & Buildings - New			1,750,000	100,000	0	(1,750,000)	0	
0%	○	Land & Buildings - Upgrade			121,766	10,147	0	(121,766)	0	
0%	○	Land & Buildings - Renewal			1,710,000	142,498	0	(1,708,727)	1,273	
		Works in Progress Land & Buildings			0	0	0	0	0	
0%	○	Land & Buildings - Total			3,581,766	252,645	0	(3,580,493)	1,273	
0%	○	Recreation Areas Infrastructure - New			192,370	16,030	0	(192,370)	0	
		Recreation Areas Infrastructure - Upgrade			0	0	0	0	0	
0%	○	Recreation Areas Infrastructure - Renewal			94,046	7,832	0	(94,046)	0	
		Works In Progress Recreation Areas Infrastructure			0	0	0	0	0	
0%	○	Recreation Areas Infrastructure - Total			286,416	23,862	0	(286,416)	0	
0%	○	Roads, F/Paths & Bridges Infrastructure - New			305,000	25,417	0	(305,000)	0	
0%	○	Roads, F/Paths & Bridges Infrastructure - Upgrade			8,197,850	683,152	18,377	(8,179,473)	0	
9%	○	Roads, F/Paths & Bridges Infrastructure - Renewal			1,308,929	109,077	0	(1,195,543)	113,386	
		Works in Progress - Rds, F/Paths & Bridges			0	0	0	0	0	
2%	○	Roads, F/Paths & Bridges Infrastructure - Total			9,811,779	817,646	18,377	(9,680,016)	113,386	
		Drainage Infrastructure - New			0	0	0	0	0	
0%	○	Drainage Infrastructure - Upgrade			390,000	32,500	0	(390,000)	0	
		Drainage Infrastructure - Renewal			0	0	0	0	0	
		Works in Progress Drainage Infrastructure			0	0	0	0	0	
0%	○	Drainage Infrastructure - Total			390,000	32,500	0	(390,000)	0	
0%	○	Other Infrastructure - New			8,525,613	710,465	0	(8,525,613)	0	
5%	○	Other Infrastructure - Upgrade			863,330	71,944	46,880	(816,450)	0	
1%	○	Other Infrastructure - Renewal			385,723	32,142	0	(381,588)	4,135	
		Works In Progress Other Infrastructure			0	0	0	0	0	
1%	○	Other Infrastructure - Total			9,774,666	814,551	46,880	(9,723,651)	4,135	
0%	○	Mobile Plant & Equip New			34,000	1,750	0	(34,000)	0	
		Mobile Plant & Equip Upgrade			0	0	0	0	0	
0%	○	Mobile Plant & Equipment Renewal (Replacement)			1,415,000	0	0	(1,415,000)	0	
0%	○	Mobile Plant & Equip - Total			1,449,000	1,750	0	(1,449,000)	0	
		Fixed Plant & Equipment - New			0	0	0	0	0	
		Fixed Plant & Equipment - Upgrade			0	0	0	0	0	
0%	○	Fixed Plant & Equipment - Renewal			26,400	2,200	0	(26,400)	0	
0%	○	Fixed Plant & Equipment - Total			26,400	2,200	0	(26,400)	0	
1%	○	Furniture & Equipment - New			771,414	64,284	10,492	(760,922)	0	
1%	○	Furniture & Equipment - Total			771,414	64,284	10,492	(760,922)	0	
1%	○	Capital Expenditure Total			26,091,441	2,009,438	75,750	(25,896,897)	118,794	

SHIRE OF BROOME
Monthly Statement of Financial Activity
For The Period Ending 31 July 2017

Appendix A: SUPPLEMENTARY NOTES TO THE MONTHLY REPORT

NOTES TO THIS MONTH'S REPORT

OVERVIEW

For the period ended 31 July 2017, the following are key indicators supporting the year to-date budget position with respect to the Annual Forecast Budget:

Budget Year elapsed	8.49%
Total Rates Raised Revenue	100% (of which 5.68% were paid)
Total Other Operating Revenue	28%
Total Operating Expenditure	3%
Total Capital Revenue	2%
Total Capital Expenditure	1%
Total Sale of Assets Revenue	0%

The budget was adopted at the Ordinary Meeting of Council on 29 June 2017. Council adopted a balanced annual budget, which included a net carried forward balance of \$1,879,323, being \$393,426 of carry-over projects, plus \$1,485,897 Financial Assistance Grants received in advance.

It should be noted that the end of financial year (EOFY) processes are currently in progress and the final Annual Financial Report for 2016-17 will be presented to the Audit Committee before the recommendations are presented to Council. Due to these ongoing processes, the actual final carried forward balance as presented in this report may change.

Also due to EOFY processes currently in progress, it should be noted that depreciation charges have not been calculated for July 2017.

More information on the Shire's current position can be found on Note 3 of these Financial Statements.

The details of all amendments year-to-date can be found on Note 5 of the Financial Report.

ADJUSTMENTS TO DETERMINE THE CASH POSITION

Budget Allocations

No amendments for Wages, Overhead and Plant Costs have been made this year.

CURRENT POSITION

The EOFY processes are currently affecting some balances between the Net Current Assets and what is reported in the Statement of Financial Position. This variance, reported as Rounding and Timing Adjustments, is the current position of the 16/17 end of year surplus over and above the carry forwards surplus presented in the budget. This is a moving target as the organisation moves towards presenting the Annual Financial Statements.

Currently, to the end of July, the current position stands at \$26.686M.

Cash

Total Cash Assets are now \$34.7M having decreased by \$320K due to ordinary operational activities.

The major revenue items this month include receipt of:

- \$170K from Toxfree for refuse charges

The major expenditure items this month include payments of:

- \$449K to Roadline Civil Contractors for the Crab Creek Road upgrade;
- \$302K to McCorry Brown Earthmoving for Buckleys Rd Closure Upgrade;
- \$139K to Kimberley Quarry Pty Ltd for materials for the Crab Creek Road Upgrade

Receivables

Sundry debtors including GST refundable stand at \$1.155M.

Rates and rubbish debtors stands at \$25.566M due to annual rates being raised on 19 July 2017; The due date for rates is 23 August 2017. Rates & Rubbish debtors will continue to reduce throughout the year as ratepayers on instalment and payment plans continue to pay their rates.

Other Assets

These stand at \$77K having decreased by \$56K since the previous month.

Cash Liabilities

These stand at \$593K. This represents our obligation on our outstanding loans.

Creditors and Payables

Sundry Creditors are \$1.3M, as invoices were processed and/or are paid.

Other Payables comprising Tax Payable, FESA Levy Collected, Accrued Loan Interest, Prepayments Received and accruals stand at \$1.07K.

Employee Provisions and Accruals

In the normal course of events, these figures are adjusted in June and July each year by end of year accounting adjustments.

Currently leave provisions are \$2.026K. Accruals to reflect the year end position have been completed for the 2016-2017 year.