

SHIRE OF BROOME

MONTHLY FINANCIAL REPORT

For the Period Ended 30 September 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 30 September 2017 of \$26,581,872.

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

Preparation

Prepared by: Lachlan Dodds

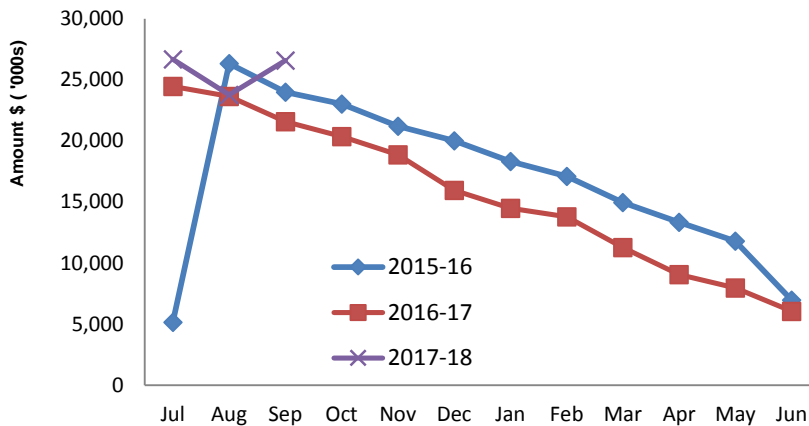
Reviewed by: Alvin Santiago

Date prepared: 09/10/2017

Shire of Broome

Monthly Summary Information
For the Period Ended 30 September 2017

Liquidity Over the Year (Refer Note 3)



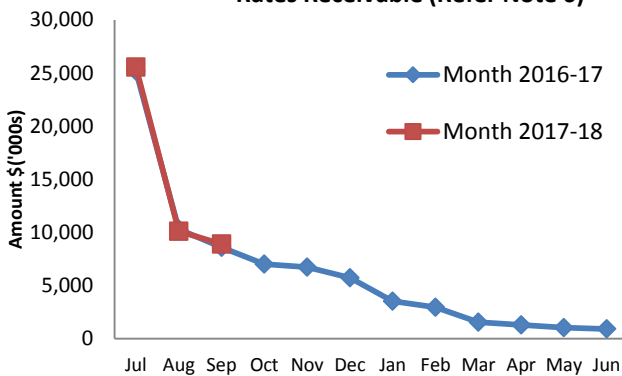
**Cash and Cash Equivalents
as at period end**

Unrestricted	\$ 21,760,005
Restricted	\$ 31,413,538
	\$ 53,173,543

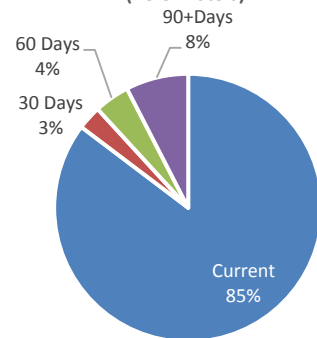
Receivables

Rates	\$ 8,369,366
Other	\$ 446,895
	\$ 8,816,261

Rates Receivable (Refer Note 6)



**Accounts Receivable Ageing (non-rates)
(Refer Note 6)**



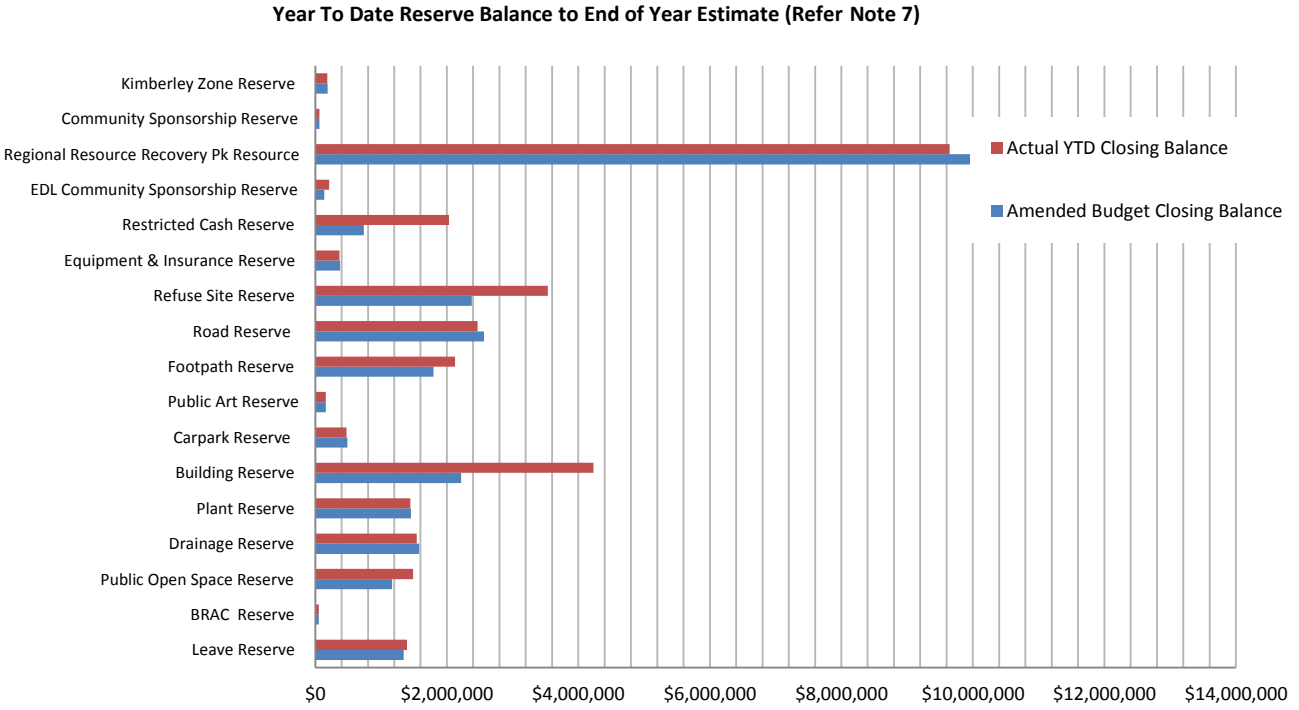
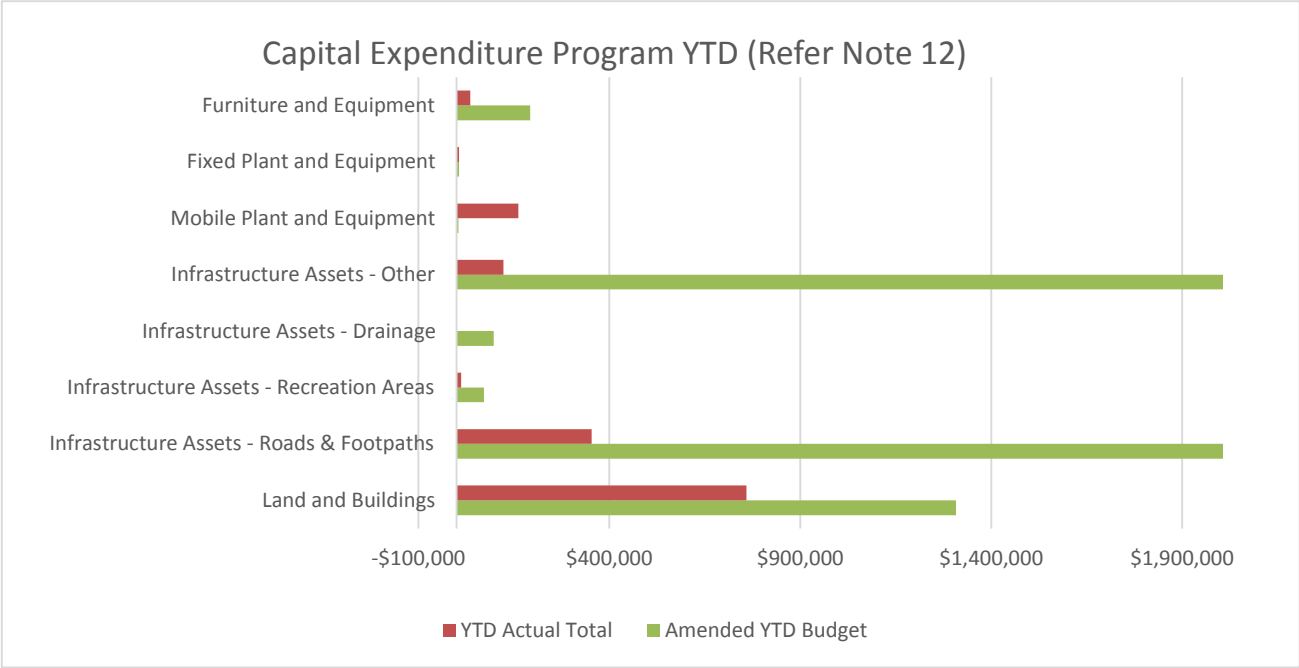
Comments

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 \$21.89M with total outstanding rates YTD at \$8.37M.

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 30 September 2017



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.

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

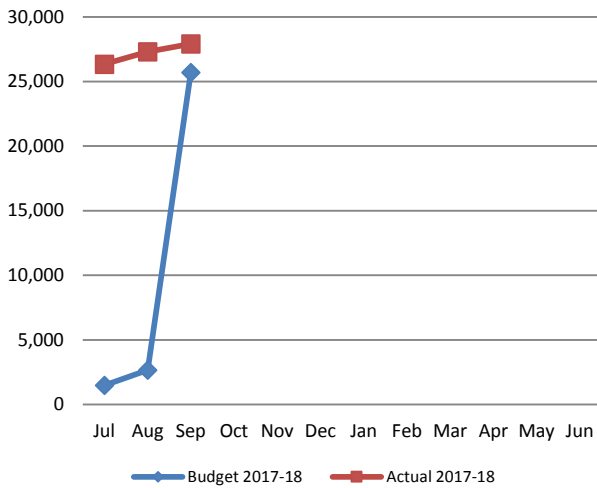
Shire of Broome

Monthly Summary Information

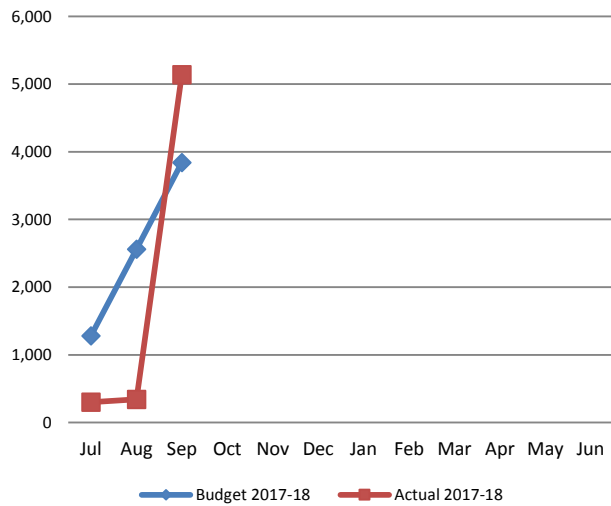
For the Period Ended 30 September 2017

Revenues

Budget Operating Revenues -v- Actual (Refer Note 2)

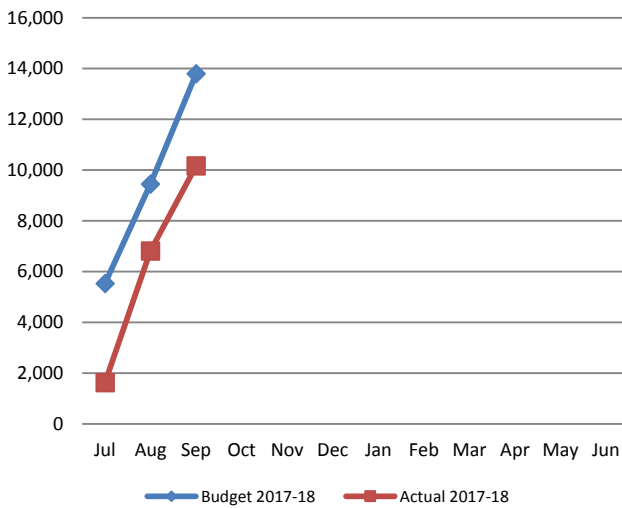


Budget Capital Revenue -v- Actual (Refer Note 2)

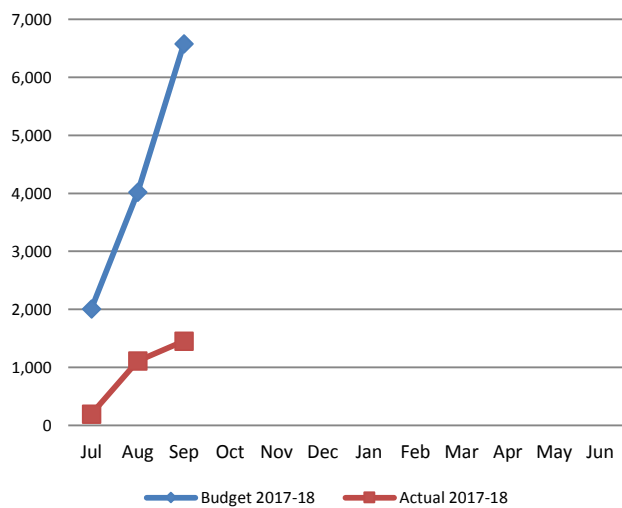


Expenditure

Budget Operating Expenses -v- YTD Actual (Refer Note 2)



Budget Capital Expenses -v- Actual (Refer Note 2)



Comments

Operating expense are in line with budget estimates, however it was anticipated that rates would be billed in August. Rates were raised on 19 July 2017 which represents the variance between the budget and actuals for operating revenue.

Capital revenue displays a sharp increase actuals for the month of August. This is due to a further drawdown of \$4.5 million on the WATC grant held in trust for the Chinatown Revitalisation project.

Capital expenses are falling behind budget estimates as many projects are still due to commence.

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 30 September 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	4,509	479		(4,030)	(14.17%)	
General Purpose Funding - Rates	9	22,321,672	22,018,352	22,118,352		100,000	0.45%	
General Purpose Funding - Other		939,879	234,970	214,520		(20,450)	(2.18%)	
Law, Order and Public Safety		133,795	27,948	32,832		4,884	3.65%	
Health		184,700	101,381	118,787		17,406	9.42%	
Education and Welfare		15,000	3,750	0		(3,750)	(25.00%)	
Housing		628,275	157,056	173,060		16,004	2.55%	
Community Amenities		7,492,240	1,786,015	3,919,029		2,133,014	28.47%	▲
Recreation and Culture		1,361,545	330,204	283,979		(46,225)	(3.40%)	
Transport		1,798,076	416,916	218,125		(198,791)	(11.06%)	▼
Economic Services		881,553	210,384	298,570		88,186	10.00%	▲
Other Property and Services		1,986,836	411,384	539,256		127,872	6.44%	
Total Operating Revenue		37,772,021	25,702,869	27,916,989	74%	2,214,120		
Operating Expense								
Governance		(2,284,817)	(675,592)	(512,876)		162,715	7.12%	
General Purpose Funding		(647,688)	(157,474)	(91,500)		65,974	10.19%	▲
Law, Order and Public Safety		(1,084,935)	(273,172)	(243,531)		29,641	2.73%	
Health		(798,432)	(199,684)	(190,679)		9,005	1.13%	
Education and Welfare		(688,681)	(171,424)	(129,754)		41,670	6.05%	
Housing		(789,497)	(200,168)	(192,204)		7,964	1.01%	
Community Amenities		(9,492,966)	(3,261,372)	(1,836,473)		1,424,899	15.01%	▲
Recreation and Culture		(11,268,999)	(3,001,288)	(2,683,624)		317,663	2.82%	
Transport		(13,664,659)	(3,433,084)	(3,090,856)		342,228	2.50%	
Economic Services		(5,229,869)	(1,319,128)	(560,220)		758,908	14.51%	▲
Other Property and Services		(3,217,636)	(1,108,864)	(637,552)		471,312	14.65%	▲
Total Operating Expenditure		(49,168,179)	(13,801,250)	(10,169,269)	21%	3,631,979		
Funding Balance Adjustments								
Add back Depreciation		13,766,535	3,468,433	3,260,518		(207,915)	(1.51%)	
Adjust (Profit)/Loss on Asset Disposal	8	190,276	0	38,458		38,458		▲
Adjust Revaluation, Provisions and Accruals		0	0	0		0		
Net Cash from Operations		2,560,653	15,370,052	21,046,696		5,676,642		
Capital Revenues								
Grants, Subsidies and Contributions		15,363,153	3,840,774	5,106,630		1,265,856	8.24%	
Law, Order and Public Safety		1,200,000	300,000	0		(300,000)	(25.00%)	▼
Housing		0	0	0		0		
Community Amenities		255,000	63,750	0		(63,750)	(25.00%)	▼
Recreation and Culture		3,893,717	973,425	0		(973,425)	(25.00%)	▼
Transport		2,065,354	516,336	356,630		(159,706)	(7.73%)	
Economic Services		7,823,912	1,955,970	4,750,000		2,794,030	35.71%	▲
Other Property and Services		125,170	31,293	0		(31,293)	(25.00%)	▼
Proceeds from Disposal of Assets	8	375,000	0	33,000	9%	33,000		▲
Total Capital Revenues		15,738,153	3,840,774	5,139,630	33%	1,298,856		
Capital Expenses								
Land and Buildings	12	(3,581,766)	(1,307,935)	(759,425)		548,510	15.31%	▲
Infrastructure Assets - Roads & Footpaths	12	(9,811,779)	(2,452,938)	(353,476)		2,099,462	21.40%	▲
Infrastructure Assets - Recreation Areas	12	(286,416)	(71,586)	(12,465)		59,121	20.64%	▲
Infrastructure Assets - Drainage	12	(390,000)	(97,500)	0		97,500	25.00%	▲
Infrastructure Assets - Other	12	(9,774,666)	(2,443,653)	(123,058)		2,320,595	23.74%	▲
Mobile Plant and Equipment	12	(1,449,000)	(5,250)	(161,740)		(156,490)	(10.80%)	▼
Fixed Plant and Equipment	12	(26,400)	(6,600)	(6,297)		303	1.15%	
Furniture and Equipment	12	(771,414)	(192,852)	(36,214)		156,638	20.31%	▲
Total Capital Expenditure		(26,091,441)	(6,578,314)	(1,452,674)	6%	5,125,640		
Net Cash from Capital Activities		(10,353,288)	(2,737,540)	3,686,956		6,424,496		

SHIRE OF BROOME
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting Program)
For the Period Ended 30 September 2017

	Note	Amended Annual Budget (a)	Amended YTD Budget (b)	YTD Actual (c)	%	Var. \$ (c)-(b)	Var. % (c)-(b)/(a)	Var.
Financing								
Proceeds from New Debentures		3,656,053	0	0		0		
Transfer from Reserves	7	6,101,682	22,467	0		(22,467)	(0.37%)	
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	(31,101)		(31,101)		▼
Net Cash from Financing Activities		5,913,312	22,467	(31,101)		(53,568)		
Net Operations, Capital and Financing		(1,879,323)	12,654,979	24,702,551		12,047,570		
Opening Funding Surplus(Deficit)	3	1,879,323	1,879,323	1,879,323		0		
Closing Funding Surplus(Deficit)	3	0	14,534,302	26,581,874		12,047,570		

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 30 September 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	21,919,751	21,892,528		(27,223)	(0.12%)	
Operating Grants, Subsidies and Contributions		3,874,566	968,506	693,391		(275,115)	(7.10%)	
Fees and Charges		10,825,791	2,755,614	5,102,784		2,347,170	21.68%	▲
Service Charges		0	0	0		0		
Interest Earnings		1,137,412	57,498	225,146		167,648	14.74%	▲
Other Revenue		6,000	1,500	3,140		1,640	27.33%	
Profit on Disposal of Assets	8	1,000	0	0		0		
Total Operating Revenue		37,772,021	25,702,869	27,916,989	74%	2,214,120		
Operating Expense								
Employee Costs		(15,718,957)	(3,947,750)	(3,540,260)		407,489	2.59%	
Materials and Contracts		(13,992,059)	(4,358,325)	(1,998,654)		2,359,671	16.86%	▲
Utility Charges		(2,055,610)	(513,873)	(351,136)		162,737	7.92%	
Depreciation on Non-Current Assets		(13,766,535)	(3,468,433)	(3,260,518)		207,915	1.51%	
Interest Expenses		(119,838)	0	3,875		3,875		
Insurance Expenses		(631,178)	(631,174)	(345,719)		285,455	45.23%	▲
Other Expenditure		(2,692,726)	(881,693)	(638,399)		243,294	9.04%	
Loss on Disposal of Assets	8	(191,276)	0	(38,458)		(38,458)		▼
Total Operating Expenditure		(49,168,179)	(13,801,248)	(10,169,279)	21%	3,670,436		
Funding Balance Adjustments								
Add back Depreciation		13,766,535	3,468,433	3,260,518		(207,915)	(1.51%)	
Adjust (Profit)/Loss on Asset Disposal	8	190,276	0	38,458		38,458		▲
Adjust Revaluation, Provisions and Accruals		0	0	0		0		
Net Cash from Operations		2,560,653	15,370,054	21,046,696		5,715,099		
Capital Revenues								
Grants, Subsidies and Contributions		15,363,153	3,840,774	5,106,630		1,265,856	8.24%	
Proceeds from Disposal of Assets	8	375,000	0	33,000	9%	33,000		▲
Total Capital Revenues		15,738,153	3,840,774	5,139,630	33%	1,298,856		
Capital Expenses								
Land and Buildings	12	(3,581,766)	(1,307,935)	(759,425)		548,510	15.31%	▲
Infrastructure Assets - Roads & Footpaths	12	(9,811,779)	(2,452,938)	(353,476)		2,099,462	21.40%	▲
Infrastructure Assets - Recreation Areas	12	(286,416)	(71,586)	(12,465)		59,121	20.64%	▲
Infrastructure Assets - Drainage	12	(390,000)	(97,500)	0		97,500	25.00%	▲
Infrastructure Assets - Other	12	(9,774,666)	(2,443,653)	(123,058)		2,320,595	23.74%	▲
Mobile Plant and Equipment	12	(1,449,000)	(5,250)	(161,740)		(156,490)	(10.80%)	▼
Fixed Plant and Equipment	12	(26,400)	(6,600)	(6,297)		303	1.15%	
Furniture and Equipment	12	(771,414)	(192,852)	(36,214)		156,638	20.31%	▲
Total Capital Expenditure		(26,091,441)	(6,578,314)	(1,452,674)	6%	5,125,640		
Net Cash from Capital Activities		(10,353,288)	(2,737,540)	3,686,956		6,424,496		
Financing								
Proceeds from New Debentures		3,656,053	0	0		0		
Transfer from Reserves	7	6,101,682	22,467	0		(22,467)	(0.37%)	
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	(31,101)		(31,101)		▼
Net Cash from Financing Activities		5,913,312	22,467	(31,101)		(53,568)		
Net Operations, Capital and Financing		(1,879,323)	12,654,981	24,702,551		12,086,027		
Opening Funding Surplus(Deficit)	3	1,879,323	1,879,323	1,879,323		0		
Closing Funding Surplus(Deficit)	3	0	14,534,304	26,581,874		12,086,027		

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 30 September 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	730,207	29,218	759,425	1,307,935	3,581,766	(548,510)
Infrastructure Assets - Roads & Footpaths	12	165,351	188,125	353,476	2,452,938	9,811,779	(2,099,462)
Infrastructure Assets - Recreation Areas	12	0	12,465	12,465	71,586	286,416	(59,121)
Infrastructure Assets - Drainage	12	0	0	0	97,500	390,000	(97,500)
Infrastructure Assets - Other	12	114,141	8,917	123,058	2,443,653	9,774,666	(2,320,595)
Mobile Plant and Equipment	12	0	161,740	161,740	5,250	1,449,000	156,490
Fixed Plant and Equipment	12	0	6,297	6,297	6,600	26,400	(303)
Furniture and Equipment	12	36,214	0	36,214	192,852	771,414	(156,638)
Capital Expenditure Totals		1,045,913	406,761	1,452,674	6,578,314	26,091,441	(5,125,640)

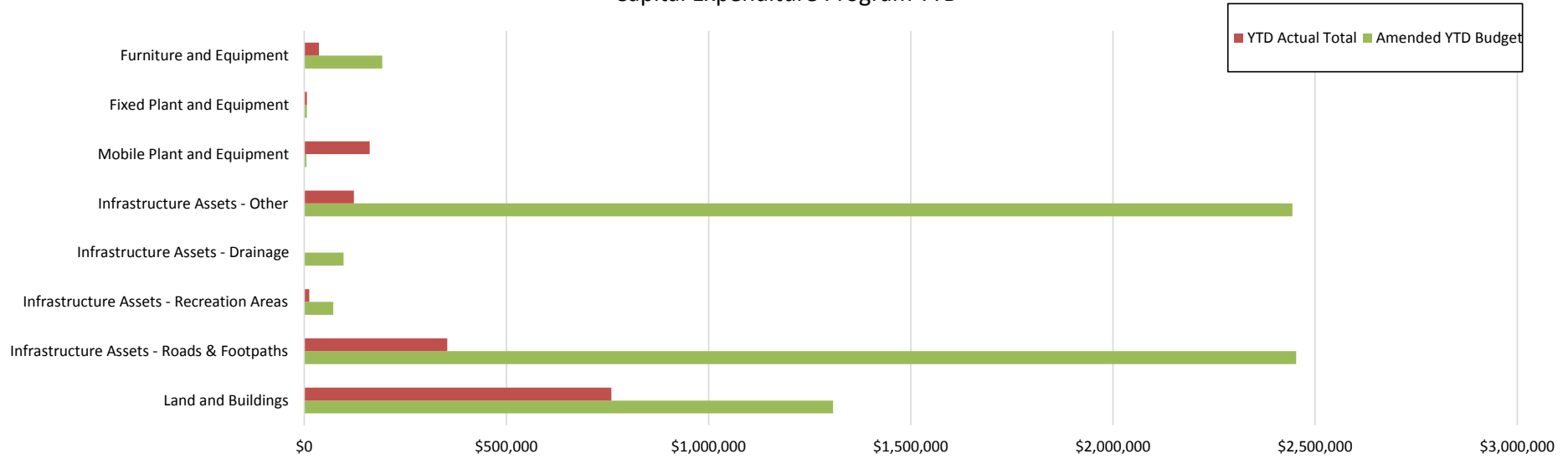
Funded By:

Capital Grants and Contributions	5,106,630	3,840,774	15,363,153	1,265,856
Borrowings	0	0	3,656,053	0
Other (Disposals & C/Fwd)	33,000	0	375,000	33,000
Total Own Source Funding - Cash Backed Reserves	0	22,467	6,101,682	(22,467)
Own Source Funding - Operations	(3,686,956)	2,715,073	595,553	(6,402,029)
Capital Funding Total	1,452,674	6,578,314	26,091,441	(5,125,640)

SHIRE OF BROOME
STATEMENT OF CAPITAL ACQUISITIONS AND CAPITAL FUNDING
For the Period Ended 30 September 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 30 September 2017

	Adopted Budget	Adopted Budget Amendments (Note 5)	Amended Annual Budget	Amended YTD Budget (a)
Operating Revenues	\$	\$	\$	\$
Governance	28,450	0	28,450	4,509
General Purpose Funding - Rates	22,321,672	0	22,321,672	22,018,352
General Purpose Funding - Other	939,879	0	939,879	234,970
Law, Order and Public Safety	133,795	0	133,795	27,948
Health	184,700	0	184,700	101,381
Education and Welfare	15,000	0	15,000	3,750
Housing	628,275	0	628,275	157,056
Community Amenities	7,492,240	0	7,492,240	1,786,015
Recreation and Culture	1,361,545	0	1,361,545	330,204
Transport	1,798,076	0	1,798,076	416,916
Economic Services	881,553	0	881,553	210,384
Other Property and Services	1,986,836	0	1,986,836	411,384
Total Operating Revenue	37,772,021	0	37,772,021	25,702,869
Operating Expense				
Governance	(2,284,817)	0	(2,284,817)	(675,592)
General Purpose Funding	(647,688)	0	(647,688)	(157,474)
Law, Order and Public Safety	(1,084,935)	0	(1,084,935)	(273,172)
Health	(798,432)	0	(798,432)	(199,684)
Education and Welfare	(688,681)	0	(688,681)	(171,424)
Housing	(789,497)	0	(789,497)	(200,168)
Community Amenities	(9,492,966)	0	(9,492,966)	(3,261,372)
Recreation and Culture	(11,268,999)	0	(11,268,999)	(3,001,288)
Transport	(13,664,659)	0	(13,664,659)	(3,433,084)
Economic Services	(5,229,869)	0	(5,229,869)	(1,319,128)
Other Property and Services	(3,217,636)	0	(3,217,636)	(1,108,864)
Total Operating Expenditure	(49,168,179)	0	(49,168,179)	(13,801,250)
Funding Balance Adjustments				
Add back Depreciation	13,766,535	0	13,766,535	3,468,433
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	15,370,052
Capital Revenues				
Grants, Subsidies and Contributions	15,363,153	0	15,363,153	3,840,774
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	3,840,774
Capital Expenses				
Land and Buildings	(3,581,766)	0	(3,581,766)	(1,307,935)
Infrastructure Assets - Roads & Footpaths	(9,811,779)	0	(9,811,779)	(2,452,938)
Infrastructure Assets - Recreation Areas	(286,416)	0	(286,416)	(71,586)
Infrastructure Assets - Drainage	(390,000)	0	(390,000)	(97,500)
Infrastructure Assets - Other	(9,774,666)	0	(9,774,666)	(2,443,653)
Mobile Plant and Equipment	(1,449,000)	0	(1,449,000)	(5,250)
Fixed Plant and Equipment	(26,400)	0	(26,400)	(6,600)
Furniture and Equipment	(771,414)	0	(771,414)	(192,852)
Total Capital Expenditure	(26,091,441)	0	(26,091,441)	(6,578,314)
Net Cash from Capital Activities	(10,353,288)	0	(10,353,288)	(2,737,540)
Financing				
Proceeds from New Debentures	3,656,053	0	3,656,053	0

SHIRE OF BROOME
STATEMENT OF BUDGET AMENDMENTS
(Statutory Reporting Program)
For the Period Ended 30 September 2017

	Adopted Budget	Adopted Budget Amendments (Note 5)	Amended Annual Budget	Amended YTD Budget (a)
Transfer from Reserves	6,101,682	0	6,101,682	22,467
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	22,467
Net Operations, Capital and Financing	(1,879,323)	0	(1,879,323)	12,654,979
Opening Funding Surplus(Deficit)	1,879,323	0	1,879,323	1,879,323
Closing Funding Surplus(Deficit)	0	0	0	14,534,302

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 30 September 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 30 September 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 30 September 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 30 September 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 30 September 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 30 September 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 30 September 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 30 September 2017

Note 2: EXPLANATION OF MATERIAL VARIANCES

Reporting Program	Var. \$	Var. %	Var.	Timing/ Permanent	Explanation of Variance
Operating Revenues	\$	%			
Governance	(4,030)	(14.17%)			
General Purpose Funding - Rates	100,000	0.45%			
General Purpose Funding - Other	(20,450)	(2.18%)			
Law, Order and Public Safety	4,884	3.65%			
Health	17,406	9.42%			
Education and Welfare	(3,750)	(25.00%)			
Housing	16,004	2.55%			
Community Amenities	2,133,014	28.47%	▲	Timing	Variance is due to the recognition of the refuse and recycling charges applied as part of the 2017-18 rates billing.
Recreation and Culture	(46,225)	(3.40%)			
Transport	(198,791)	(11.06%)	▼	Timing	Budgeted WANDRRA Funds have not yet been received. Variance is due to Pool Fees being recognised at the time of the 2017-18 rates billing. This will correct over time.
Economic Services	88,186	10.00%	▲	Timing	
Other Property and Services	127,872	6.44%			
Operating Expense					
Governance	162,715	7.12%			
General Purpose Funding	65,974	10.19%	▲	Timing	Variance is due to the GRV Valuation expense having not yet occurred.
Law, Order and Public Safety	29,641	2.73%			
Health	9,005	1.13%			
Education and Welfare	41,670	6.05%			
Housing	7,964	1.01%			
Community Amenities	1,424,899	15.01%	▲	Timing	Variance is due the contract payment to Toxfree for the collection of waste in the Shire of Broome. This will likely correct over time.
Recreation and Culture	317,663	2.82%			
Transport	342,228	2.50%			
Economic Services	758,908	14.51%	▲	Timing	Variance is mostly due to the Chinatown Revitalisation feasibility studies having not yet commenced. Variance is due to a number of accounts being down against budget. This is likely to correct itself throughout the year
Other Property and Services	471,312	14.65%	▲	Timing	
Capital Revenues					
Grants, Subsidies and Contributions	1,265,856	8.24%			
Proceeds from Disposal of Assets	33,000		▲	Timing	An early plant item has been disposed of earlier than anticipated.
Capital Expenses					
Land and Buildings	548,510	15.31%	▲	Timing	Variance is due the KRO Building Renewal and Volunteer Bush Fire Brigade building projects having not yet commenced.
Infrastructure Assets - Roads & Footpaths	2,099,462	21.40%	▲	Timing	Variance is mostly due to the Dampier St and Carnarvon St upgrade projects having not yet commenced
Infrastructure Assets - Recreation Areas	59,121	20.64%	▲	Timing	Variance is due to a number of renewal accounts being down against budget. This is likely to correct itself throughout the year
Infrastructure Assets - Drainage	97,500	25.00%	▲	Timing	Variance is due the Hamersley St Drainage upgrade project having not yet commenced.
Infrastructure Assets - Other	2,320,595	23.74%	▲	Timing	Variance is due to the Town Beach Redevelopment project having not yet commenced.

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 September 2017

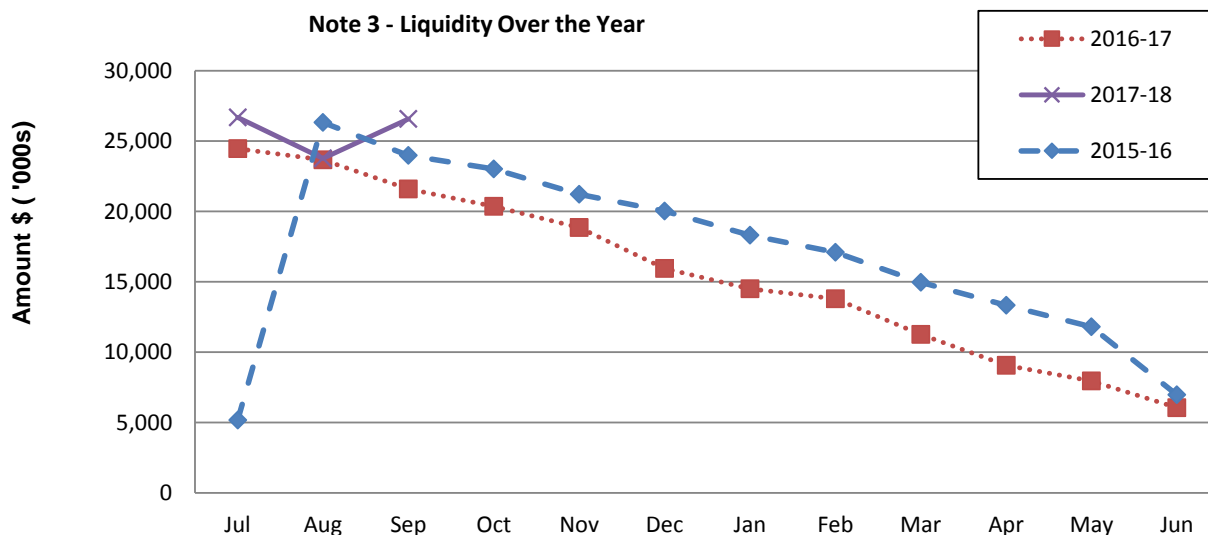
Note 2: EXPLANATION OF MATERIAL VARIANCES

Reporting Program	Var. \$	Var. %	Var.	Timing/ Permanent	Explanation of Variance
Mobile Plant and Equipment	(156,490)	(10.80%)	▼	Timing	Variance is due to a major piece of plant being received earlier than anticipated. This will correct itself over time.
Fixed Plant and Equipment	303	1.15%			
Furniture and Equipment	156,638	20.31%	▲	Timing	Variance is due to numerous IT projects having not yet commenced.
Financing					
Self-Supporting Loan Principal	0				
Transfer from Reserves	(22,467)	(0.37%)			
Transfer to Reserves	(31,101)		▼		At this stage the only transfer to reserve represent the interest earned on Reserve investments

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 September 2017

Note 3: NET CURRENT FUNDING POSITION

		Positive=Surplus (Negative=Deficit)		
	Note	YTD 30 Sep 2017	30 Jun 2017	YTD 30 Sep 2016
		\$	\$	\$
Current Assets				
Cash Unrestricted	4	21,760,005	6,223,947	15,979,555
Cash Restricted	4	31,413,538	31,382,437	29,022,071
Receivables - Rates	6	8,369,366	850,382	8,148,130
Receivables - Rates Other		540,120	57,991	433,315
Receivables - Debtors	6	337,079	532,320	595,154
Receivables - Other		109,816	300,008	141,427
Sundry Provisions & Accruals		38,938	139,356	38,645
Inventories		23,367	36,645	23,917
		62,592,229	39,523,087	54,382,214
Less: Current Liabilities				
Payables		(2,236,720)	(3,479,565)	(1,915,377)
Provisions		(631,480)	(1,054,622)	(762,745)
		(2,868,200)	(4,534,187)	(2,678,122)
Less: Cash Reserves	7	(31,413,539)	(31,382,437)	(29,022,071)
Rounding and Timing Adjustment		(1,728,615)		
Net Current Funding Position		26,581,874	3,606,462	22,682,021



Comments - Net Current Funding Position

The budget was adopted at the OMC 29 June 2017. It was presented to Council with a predicted carried forward surplus of \$1,879,323. The Annual Financial Statements are to be presented at the audit committee on Monday, 16 October 2017 before being presented to the Ordinary Meeting of Council on 19 October 2017 for adoption. There is likely to be further recommendation to be adopted by Council for the use of the remaining 16/17 surplus. This will result in budget amendments. A full list of all budget amendments, once processed, can be found Note 5.

Currently the the significant Rounding and Timing Adjustments indicated above represents the outstanding 16/17 surplus as well as other transactions in transit.

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 September 2017

Note 4: CASH AND INVESTMENTS

	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Total Amount \$	Institution	Maturity Date
(a) Cash Deposits							
Municipal Bank Account	0.15%	6,190,063			6,190,063	CommBank	At Call
Business Online Saver	0.85%	15,844,943			15,844,943	CommBank	At Call
BRAC Bank Account	0.01%	41,878			41,878	CommBank	At Call
BPAY Bank Account	0.00%	0			0	CommBank	At Call
Reserve Bank Account	0.85%		13,538		13,538	CommBank	At Call
Trust Bank Account	0.00%			888,385	888,385	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	2.50%		11,400,000		11,400,000	BWA	11-Jan-18
Term Deposit					0	BWA	
Term Deposit					0	NAB	
Term Deposit					0	NAB	
WATC grant in Trust				3,974,642	3,974,642	WATC	
Total		22,081,283	31,413,538*	4,863,026‡	58,357,848		
Adjustments							
Payment Timing Adjustments**		321,278					
Add back Cash on Hand		4,400					
Total		21,755,605					

Comments/Notes - Investments

*Note - The total of Restricted Cash balances to the reserves on Note 7

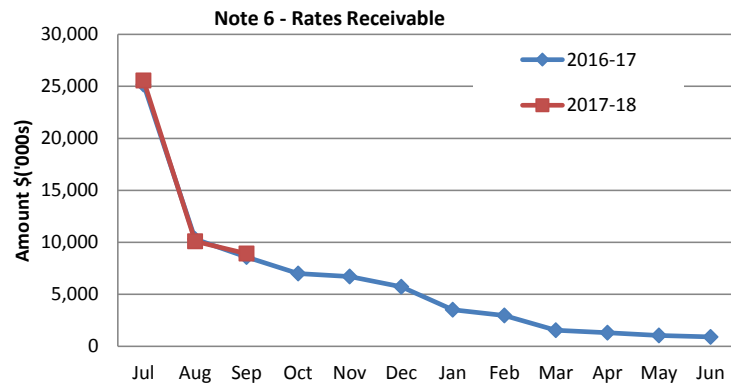
**NOTE - Payment Timing adjustments indicate payments that have been recorded on the ledger but have yet to be paid out of the bank. The bank accounts are reconciled monthly to ensure no discrepancies occur.

‡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 30 September 2017

Note 6: RECEIVABLES

Receivables - Rates Receivable	YTD 30 Sep 2017	30 Jun 2017
	\$	\$
Opening Arrears Previous Years	850,382	819,335
Levied this year	21,892,528	21,460,516
Less Collections to date	(14,373,544)	(21,429,468)
Equals Current Outstanding	8,369,366	850,382
Net Rates Collectable	8,369,366	850,382
% Collected	63.20%	96.18%



Comments/Notes - Receivables Rates

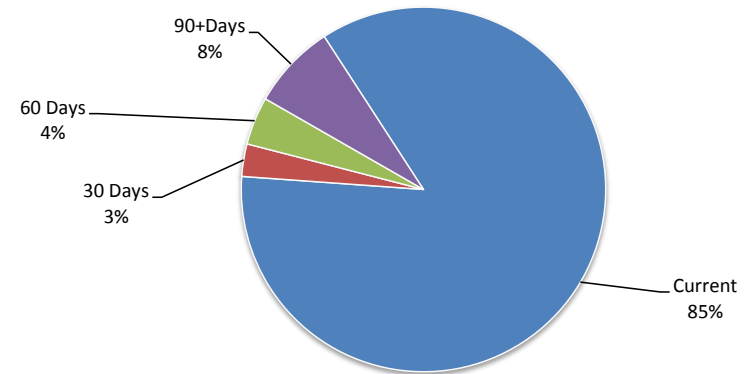
* NOTE - Rates were raised on 19 July 2017 and were due on 23 August 2017

**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	(16,838)	301,920	10,185	15,081	26,731
Total Receivables General Outstanding					337,079

Amounts shown above include GST (where applicable)

Receivables - General



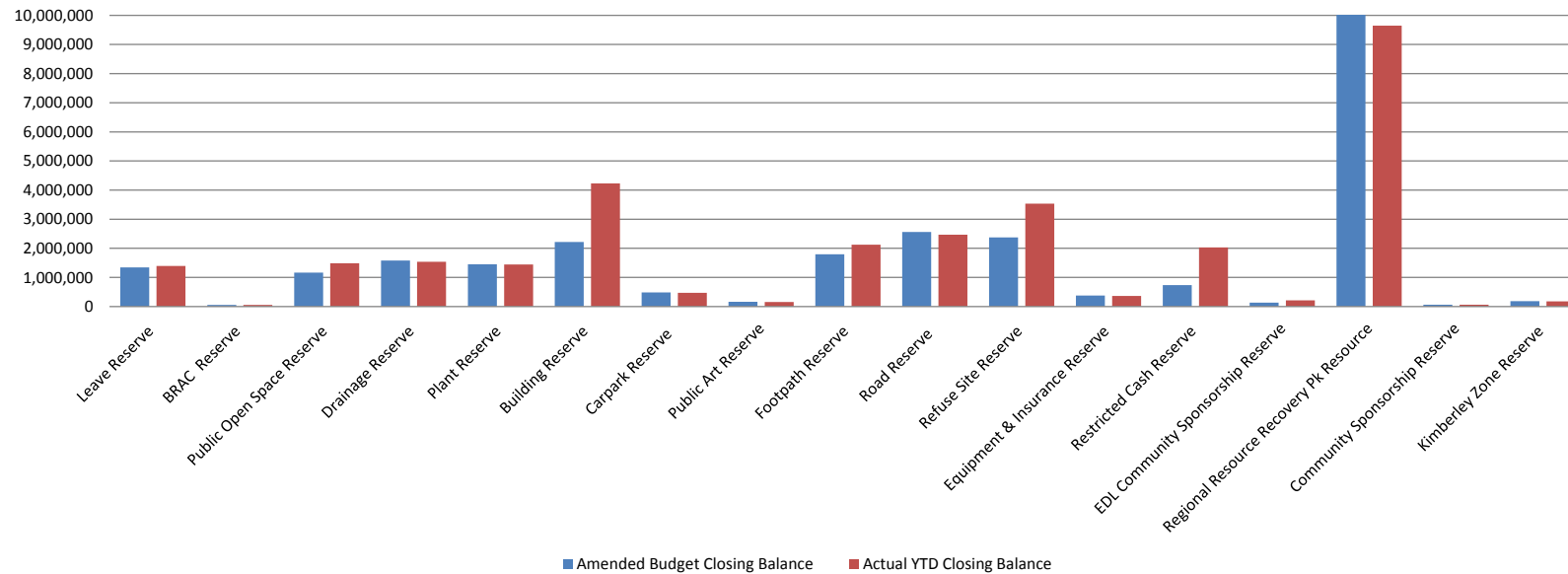
Comments/Notes - Receivables General

* 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 30 September 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	\$ 1,476	\$ 0	\$ 0	\$ (84,441)	\$ 0		\$ 1,343,047	\$ 1,394,264
BRAC Reserve	52,963	100	56	0	0	0	0		53,063	53,019
Public Open Space Reserve	1,484,517	40,100	1,573	44,778	0	(400,000)	0		1,169,395	1,486,090
Drainage Reserve	1,538,937	40,600	1,631	0	0	0	0		1,579,537	1,540,568
Plant Reserve	1,445,001	39,600	1,531	0	0	(29,000)	0		1,455,601	1,446,532
Building Reserve	4,225,521	94,400	4,478	40,000	0	(2,141,326)	0		2,218,595	4,229,999
Carpark Reserve	472,478	12,800	501	0	0	0	0		485,278	472,979
Public Art Reserve	158,517	2,300	168	0	0	0	0		160,817	158,685
Footpath Reserve	2,124,387	57,500	2,251	0	0	(385,000)	0		1,796,887	2,126,638
Road Reserve	2,466,646	60,100	2,614	87,000	0	(50,000)	0		2,563,746	2,469,260
Refuse Site Reserve	3,531,100	83,400	3,742	0	0	(1,236,053)	0		2,378,447	3,534,842
Equipment & Insurance Reserve	365,710	9,900	388	0	0	0	0		375,610	366,098
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	223	0	0	(80,000)	0		134,761	210,584
Regional Resource Recovery Pk Resource	9,637,910	259,800	10,213	2,334,202	0	(400,000)	0		11,831,912	9,648,123
Community Sponsorship Reserve	61,986	1,300	66	0	0	0	0		63,286	62,052
Kimberley Zone Reserve	180,039	4,700	191	0	0	0	0		184,739	180,230
	31,382,437	745,700	31,102	2,505,980	0	(6,101,682)	0		28,532,435	31,413,539



SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 September 2017

Note 8 CAPITAL DISPOSALS

Actual YTD Profit/(Loss) of Asset Disposal				Disposals	Amended Current Budget			Comments
Cost	Accum Depr	Proceeds	Profit (Loss)		YTD 30 Sep 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	
91,563	(20,105)	(33,000)	(38,458)	P83307 ROLLER VIBRATING SOIL COMPACTER HAMM 3411 - WORKS	(34,375)	(38,458)	(4,083)	
				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	(20,105)	(33,000)	(38,458)		(190,276)	(38,458)	(4,083)	

Comments - Capital Disposal/Replacements

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 September 2017

Note 9: RATING INFORMATION

RATE TYPE	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 \$
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 30 September 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 30 September 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 30-Sep-17
	\$	\$	\$	\$
Verge Bonds	32,276	0	0	32,276
Library Transient Borrower Deposits	70	0	0	70
Election Nomination Deposits	0	800	0	800
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	5,716	(9,015)	3,233
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	15,348	(27,782)	20,491
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	60	0	19,583
BRB Levy	5,947	8,100	(11,169)	2,878
Staff Rental Bonds	40,113	760	(3,560)	37,313
Key Deposits	2,545	0	0	2,545
Chinatown Revitalisation grant	9,169,410	30,232	(5,225,000)	3,974,642
	10,087,606	61,015	(5,276,526)	4,872,095

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 30 September 2017

Note 12: CAPITAL ACQUISITIONS

% of Completion	Level of Completion Indicator	Infrastructure Assets	Acct	Job	YTD 30 Sep 2017					
					Amended Annual Budget	Amended YTD Budget	YTD Actual	Variance (Under)/Over	YTD Actual (Renewal Exp)	Strategic Reference / Comment
Law, Order And Public Safety										
0%	○	Vehicle & Mob Plant New -Cap Exp -Ranger Ops	52548		21,000	5,250	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	300,000	0	(1,200,000)	0	
0%	○	Law, Order And Public Safety Total			1,341,000	305,250	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	
No Budget	☒	VBFB Buildings Renewal - Cap Ex - VBFB	53174		0	0	0	5,580	5,580	
								0	0	
16%	○	Education and Welfare Total			36,000	0	0	(30,420)	5,580	
Housing										
133%	●	Building Staff Housing - Cap Exp - New	95810		550,000	550,000	729,026	179,026	0	
							0		0	
133%	●	Housing Total			550,000	550,000	729,026	179,026	0	
Health										
0%	○	Vehicle & Mob Plant Renewal(Replacement) - Cap Exp - Health Inspect's	74550		40,000	0	0	(40,000)	0	
							0		0	
0%	○	Health Total			40,000	0	0	(40,000)	0	
Community Amenities										
12%	○	Buckleys Rd Closure Upgrade (was Opex 101302) - Cap Exp - San Gen Refuse	101545	101558	797,330	199,332	93,643	(703,687)	0	
0%	○	Other Infra Renewal Rubbish Services - Cap Exp - San Gen Refuse	101550	101552	295,723	73,929	0	(295,723)	0	
0%	○	Hamersley St Upgrade Drainage - Infa Cap Exp	104600	104695	390,000	97,500	0	(390,000)	0	
0%	○	Cemeteries Other Infrastructure Upgrade - Cap Exp- Oth Com A	107540	107541	56,000	14,001	0	(56,000)	0	
7%	○	Broome Cemetery New Infrastructure Cap Exp	107550	107556	44,000	11,001	3,114	(40,887)	0	
							0		0	
6%	○	Community Amenities Total			1,583,053	395,763	96,757	(1,486,296)	0	
Recreation And Culture										
0%	○	Herbert Park New Infra Const - Cap Exp	113550	113554	12,500	3,126	0	(12,500)	0	
0%	○	Cable Beach Reserve P & G New Infra - Cap Exp	113550	113574	10,000	2,499	0	(10,000)	0	
0%	○	Demco Foreshore Plan Year 1 New Infra Const - Cap Exp	113550	113963	10,000	2,499	0	(10,000)	0	
24%	○	Cable Beach Reserve Renewal Works - Cap Exp	113551	113674	15,519	3,876	0	(11,829)	3,690	
0%	○	Town Beach Renewal Works - Infra Cap Exp	113551	113677	6,000	1,500	0	(6,000)	0	
58%	●	Sunset Park Renewal Infra - Cap Exp - Parks and Ovals	113551	113765	7,003	1,749	0	(2,928)	4,075	
0%	○	Solway Park renewal Infra - Cap Exp - Pks & Ovals	113551	113787	6,000	1,500	0	(6,000)	0	
0%	○	Cygnat Park Infrastructure Renewal - Cap Exp	113551	113788	13,500	3,372	0	(13,500)	0	
0%	○	Maritana Park Infrastructure Renewal - Cap Exp	113551	113789	7,503	1,872	0	(7,503)	0	
0%	○	Six Seasons Parks Infrastructure Renewal - Cap Exp	113551	113790	8,516	2,127	0	(8,516)	0	
0%	○	Tolentino Park Infrastructure Renewal - Cap Exp	113551	113791	14,009	3,501	0	(14,009)	0	
0%	○	Haynes Oval Other Infrastructure Renewal - Cap Exp	113553	HAYN001	41,950	10,488	0	(41,950)	0	
49%	●	Bme Civic Centre Other Infrastructure Renewal - Cap Exp	116119	116120	18,050	4,509	0	(9,133)	8,917	
0%	○	Broome Entry Statement Signage New Const - Cap Exp - Other Cult	116125	116126	76,439	19,110	0	(76,439)	0	
0%	○	Broome Trails Signage New - Cap Exp - Other Cult	116125	116131	51,700	12,924	0	(51,700)	0	
24%	○	Plant & Equip Renewal/Replacement - Cap Exp - BRAC - Aquatic	117132		26,400	6,600	0	(20,103)	6,297	
1%	○	BRAC Building Upgrade - Cap Exp - BRAC Dry	117310	117311	121,766	30,441	1,181	(120,585)	0	
0%	○	BRAC Building Renewal - Cap Exp - BRAC Dry	117315	117316	25,000	6,249	0	(25,000)	0	
29%	○	BRAC Ovals Renewal Infra Works - Cap Exp - BRAC Ovals	117455	117456	15,996	3,999	0	(11,296)	4,700	
0%	○	Town Beach Redevelopment -Other Infra New - Cap Exp	1181401		6,982,506	1,745,619	0	(6,982,506)	0	

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 September 2017

Note 12: CAPITAL ACQUISITIONS

% of Completion	Level of Completion Indicator	Infrastructure Assets	Acct	Job	Amended Annual Budget	Amended YTD Budget	YTD Actual	YTD 30 Sep 2017		Strategic Reference / Comment
								Variance (Under)/Over	YTD Actual (Renewal Exp)	
0%	○	Youth Bike Recreation Area - New Construction - Cap Exp	1181420	YBRA001	159,870	39,966	0	(159,870)	0	
							0		0	
0%	○	Recreation And Culture Total			7,630,227	1,907,526	1,181	(7,601,367)	27,679	
		Transport								
106%	●	Cable Beach Rd East Upgrade - Cap Exp	121100	RU223	26,000	6,501	27,644	1,644	0	
43%	●	Black Spot - Sanderling, Spoonbill, & Banu - Rd Upgrade Cap Exp	121100	RU225	102,165	25,542	43,426	(58,739)	0	
1%	○	Hammersley Napier Black Spot Project - Cap Exp	121100	RU433	1,450,866	362,715	13,514	(1,437,352)	0	
0%	○	Hunter St Renewal Rd Infra Const - Capex (was Herbert st)	121101	121552	786,000	196,500	0	(785,520)	480	
		Urban Re seals Renewal Program - Various (Sealing Contractor) - Cap Ex - Renewal								
68%	●		121101	RRU	235,198	58,800	0	(76,243)	158,955	
		Cape Leveque Rd Upgrade Const - Cap Exp (See 121507 for Reforms & Drainage)	121501	121540	142,000	35,499	9,201	(132,799)	0	
10%	○	Crab Creek Road - SLK 1.53 to 2.13 - New alignment from BR Ind. - Cap Ex - Upgrade	121501	RU12	750,000	187,500	71,536	(678,464)	0	
19%	○	Broome / Cape Leveque Rd - Unsealed pindan section - Cap Ex - Renewal Car park renewals - Various	121505	RR80	132,000	32,997	0	(106,276)	25,724	
0%	○		124600	124611	25,000	6,249	0	(25,000)	0	
0%	○	Frangiapani Subdivision Footpath Construction Expense - Cap Exp	125140	121597	14,800	3,699	0	(14,800)	0	
0%	○	Palmer Road - Footpath Construction	125140	125192	20,000	5,001	0	(20,000)	0	
		Roebuck Estate Subdivision - Various Stages								
0%	○		125140	125269	20,000	5,001	0	(20,000)	0	
0%	○	Broome North Footpath New Const - Capex	125140	125277	213,200	53,301	0	(213,200)	0	
0%	○	Six Seasons Estate - Januburu Subdivision - Various Stages	125140	125279	7,000	1,749	0	(7,000)	0	
0%	○	Sunset Rise Subdivision - Whole Estate - Various Paths	125140	125289	20,000	5,001	0	(20,000)	0	
		Old Broome Estate Subdivision - Whole Estate - Various Paths								
0%	○		125140	125290	10,000	2,499	0	(10,000)	0	
8%	○	Sandpiper Ave New Light Construction - Cap Exp	125200	STLN001	95,000	23,751	8,019	(86,981)	0	
0%	○	Street Lighting at Various Locations - Renewal	125225	125232	30,000	7,500	0	(30,000)	0	
2%	○	Various Footpath Renewal - Renewal Construction - Cap Exp	125300	VARPATH	130,731	32,685	0	(127,765)	2,966	
0%	○	Various FootPath Upgrade - Cap Exp	1223481	FPUP001	80,000	20,001	0	(80,000)	0	
							0		0	
8%	○	Transport Total			4,289,960	1,072,491	173,341	(3,928,495)	188,125	
		Economic Services								
94%	●	Pearl Luggier Const Upgrade - Cap Exp - Tourism	132141	132142	10,000	2,499	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	822,138	0	(3,288,569)	0	
0%	○	Carnarvon St Upgrade - Cap Exp	1367404	1367408	2,358,250	589,560	0	(2,358,250)	0	
0%	○	Frederick St Lookout - Other Infra New - Cap Exp	1367405	1367409	732,984	183,246	0	(732,984)	0	
0%	○	Tourist Rest Stop at Pearl Luggier - Other Infra New - Cap Exp	1367405	1367410	542,984	135,744	0	(542,984)	0	
No Budget	☒	Woods Drive Slow Point - Upgrade - Cap Exp	121100	RC315	0	0	30	30	0	
							0		0	
0%	○	Economic Services Total			6,972,787	1,733,187	9,395	(6,963,392)	0	
		Other Property & Services								
0%	○	Vehicle & Mob Plant Renewal (Replacement) - Cap Exp - Gen Admin	142551		80,000	0	0	(80,000)	0	
15%	○	Shire Office Build Haas St Renewal - Cap Exp - Corp Gov	142558		70,000	17,499	0	(59,375)	10,625	
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	115,791	0	(463,170)	0	
12%	○	Software >\$5000 Cap Exp - IT	146122		308,244	77,061	36,214	(272,030)	0	
4%	○	Building Captial > \$5k - Cap Exp - Unclassified General	147100		100,000	24,999	0	(96,422)	3,578	
0%	○	Shire Office Barker St - Building Renewal - Cap Exp - Corp Gov Support	147372		15,000	3,750	0	(15,000)	0	
1%	○	KRO1 Building Renewal - Cap Exp - Office Prop Leased	147374		845,000	211,248	0	(835,565)	9,435	
0%	○	KRO2 Building Renewal - Cap Exp - Office Prop Leased	147375		655,000	163,749	0	(655,000)	0	
0%	○	Vehicle & Mobile Plant Renewal(Replacement) - Cap Exp - Depot Ops	148610		50,000	0	0	(50,000)	0	
72%	●	Vehicle & Mob Plant Renewal(Replacement) - Cap Exp - Works Ops	148611		224,000	0	0	(62,260)	161,740	
0%	○	Vehicle & Mob Plant New - Cap Exp - Works Ops	148621		13,000	0	0	(13,000)	0	
							0		0	

SHIRE OF BROOME
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 September 2017

Note 12: CAPITAL ACQUISITIONS

		YTD 30 Sep 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
6%	○	Other Property & Services Total			3,648,414	614,097	36,214	(3,426,822)	185,378	
6%	○	GRAND TOTAL			26,091,441	6,578,314	1,045,913	(24,638,766)	406,762	
42%	●	Land & Buildings - New			1,750,000	850,000	729,026	(1,020,974)	0	
1%	○	Land & Buildings - Upgrade			121,766	30,441	1,181	(120,585)	0	
2%	○	Land & Buildings - Renewal			1,710,000	427,494	0	(1,680,792)	29,218	
		Works in Progress Land & Buildings			0	0	0	0	0	
21%	○	Land & Buildings - Total			3,581,766	1,307,935	730,207	(2,822,341)	29,218	
0%	○	Recreation Areas Infrastructure - New			192,370	48,090	0	(192,370)	0	
		Recreation Areas Infrastructure - Upgrade			0	0	0	0	0	
13%	○	Recreation Areas Infrastructure - Renewal			94,046	23,496	0	(81,581)	12,465	
		Works In Progress Recreation Areas Infrastructure			0	0	0	0	0	
4%	○	Recreation Areas Infrastructure - Total			286,416	71,586	0	(273,951)	12,465	
0%	○	Roads, F/Paths & Bridges Infrastructure - New			305,000	76,251	0	(305,000)	0	
2%	○	Roads, F/Paths & Bridges Infrastructure - Upgrade			8,197,850	2,049,456	165,351	(8,032,499)	0	
14%	○	Roads, F/Paths & Bridges Infrastructure - Renewal			1,308,929	327,231	0	(1,120,804)	188,125	
		Works in Progress - Rds, F/Paths & Bridges			0	0	0	0	0	
4%	○	Roads, F/Paths & Bridges Infrastructure - Total			9,811,779	2,452,938	165,351	(9,458,303)	188,125	
		Drainage Infrastructure - New			0	0	0	0	0	
0%	○	Drainage Infrastructure - Upgrade			390,000	97,500	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	97,500	0	(390,000)	0	
0%	○	Other Infrastructure - New			8,525,613	2,131,395	11,133	(8,514,480)	0	
12%	○	Other Infrastructure - Upgrade			863,330	215,832	103,008	(760,322)	0	
2%	○	Other Infrastructure - Renewal			385,723	96,426	0	(376,806)	8,917	
		Works In Progress Other Infrastructure			0	0	0	0	0	
1%	○	Other Infrastructure - Total			9,774,666	2,443,653	114,141	(9,651,609)	8,917	
0%	○	Mobile Plant & Equip New			34,000	5,250	0	(34,000)	0	
		Mobile Plant & Equip Upgrade			0	0	0	0	0	
11%	○	Mobile Plant & Equipment Renewal (Replacement)			1,415,000	0	0	(1,253,260)	161,740	
11%	○	Mobile Plant & Equip - Total			1,449,000	5,250	0	(1,287,260)	161,740	
		Fixed Plant & Equipment - New			0	0	0	0	0	
		Fixed Plant & Equipment - Upgrade			0	0	0	0	0	
24%	○	Fixed Plant & Equipment - Renewal			26,400	6,600	0	(20,103)	6,297	
24%	○	Fixed Plant & Equipment - Total			26,400	6,600	0	(20,103)	6,297	
5%	○	Furniture & Equipment - New			771,414	192,852	36,214	(735,200)	0	
5%	○	Furniture & Equipment - Total			771,414	192,852	36,214	(735,200)	0	
6%	○	Capital Expenditure Total			26,091,441	6,578,314	1,045,913	(24,638,766)	406,762	

SHIRE OF BROOME
Monthly Statement of Financial Activity
For The Period Ending 30 September 2017

Appendix A: SUPPLEMENTARY NOTES TO THE MONTHLY REPORT

NOTES TO THIS MONTH'S REPORT

OVERVIEW

For the period ended 30 September 2017, the following are key indicators supporting the year to-date budget position with respect to the Annual Forecast Budget:

Budget Year elapsed	25.21%
Total Rates Raised Revenue	100% (of which 63.2% were paid)
Total Other Operating Revenue	38%
Total Operating Expenditure	21%
Total Capital Revenue	33%
Total Capital Expenditure	6%
Total Sale of Assets Revenue	9%

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 now completed and the Annual Financial statements are to be presented to the Audit Committee on 16 October 2017 before the recommendations are presented to the Ordinary Meeting of Council on 19 October 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 made up of the current position of the 16/17 end of year surplus over and above the carry forwards surplus presented in the budget and some transactions in transit. This will be corrected once the Annual Financial Statements have been adopted by Council along with the recommendations for the use of the 16/17 surplus.

Currently, to the end of September, the current position stands at \$26.6M.

Cash

Total Cash Assets are now \$53.1M having increased by \$3.6M due to collection of rates.

The major revenue items this month include receipt of:

- \$5.225M of Drawdown from the Chinatown revitalisation grant held in trust;
- \$175K of refuse and recycling charges;
- \$81K from significant ratepayers.

The major expenditure items this month include payments of:

- \$693K to Kimberley Property Settlements for the purchase of 69 Robinson St;
- \$297K to Department of Fire and Emergency Services as the first quarter contribution of the Emergency Services Levy;
- \$142K to Westrac for the purchase of a significant plant item;
- \$120K to Tox Free Pty Ltd. for waste removal services;
- \$117K to ITVision for licensing internal systems.

Receivables

Sundry debtors including GST refundable stand at \$447K.

Rates and rubbish debtors stands at \$8.9M due to annual rates being raised on 19 July 2017. The due date for rates was 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 \$62K having decreased by \$14K since the previous month.

Cash Liabilities

These stand at \$593K. This represents our obligation on our outstanding loans. This will reduce when a payment becomes due.

Creditors and Payables

Sundry Creditors are \$946K, 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 \$1.29M.

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 \$2.026M. Accruals to reflect the year end position have been completed for the 2016-2017 year.