



## TOWN OF PORT HEDLAND

### MONTHLY STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD ENDED 28 FEBRUARY 2015

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**TOWN OF PORT HEDLAND  
MONTHLY STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 28 FEBRUARY 2015**

Function Number	Account Description	Original Budget	2014/15				2014/15		Variance between YTD Actuals and Budget	
			Amended Budget - Carryovers (Sep OCM)	Amended Budget - September QBR (Nov OCM)	Amended Budget (Dec OCM)	Amended Budget - December QBR (Feb OCM)	YTD Amended Budget	YTD Actuals		YTD Variance
		\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	
<b>Operating Revenue</b>										
3	General Purpose Income	31,443	31,443	33,435	33,435	33,582	22,388	31,071	39%	-8,683
4	Governance	35	35	39	39	41	27	24	-10%	3
5	Law, Order & Public Safety	239	216	232	232	264	176	210	19%	-34
7	Health	94	94	72	72	82	55	63	16%	-9
8	Education & Welfare	307	307	242	242	289	193	163	-16%	30
9	Housing	337	337	340	340	340	226	199	-12%	27
10	Community Amenities	12,576	12,660	13,881	13,881	14,082	9,388	10,906	16%	-1,519
11	Recreation & Culture	2,222	2,222	2,318	2,318	2,332	1,554	1,754	13%	-199
12	Transport	23,538	24,078	25,932	25,932	25,932	17,288	13,066	-24%	4,222
13	Economic Services	6,773	6,773	6,816	6,816	6,916	4,611	1,444	-69%	3,166
14	Other Properties & Services	616	616	1,753	1,753	1,688	1,125	1,340	19%	-215
	<b>Total Operating Revenue</b>	<b>78,181</b>	<b>78,782</b>	<b>85,059</b>	<b>85,059</b>	<b>85,547</b>	<b>57,031</b>	<b>60,241</b>	<b>6%</b>	<b>-3,210</b>
<b>Operating Expenditure</b>										
3	General Purpose Income	(485)	(485)	(384)	(384)	(413)	(275)	(153)	-44%	-122
4	Governance	(1,553)	(1,572)	(1,871)	(1,866)	(1,501)	(1,001)	(1,229)	23%	229
5	Law, Order & Public Safety	(1,902)	(1,879)	(1,884)	(1,885)	(1,903)	(1,269)	(1,180)	-7%	-89
7	Health	(824)	(828)	(775)	(775)	(781)	(520)	(486)	-7%	-34
8	Education & Welfare	(1,528)	(1,528)	(1,509)	(1,509)	(1,506)	(1,004)	(727)	-28%	-277
9	Housing	(2,556)	(2,556)	(2,551)	(2,551)	(2,322)	(1,548)	(1,259)	-19%	-289
10	Community Amenities	(10,604)	(10,692)	(10,764)	(10,757)	(10,862)	(7,242)	(5,348)	-26%	-1,893
11	Recreation & Culture	(24,338)	(24,420)	(24,982)	(24,989)	(24,997)	(16,665)	(11,445)	-31%	-5,220
12	Transport	(19,869)	(19,944)	(21,717)	(21,851)	(22,098)	(14,732)	(9,929)	-33%	-4,803
13	Economic Services	(9,526)	(9,824)	(9,827)	(9,823)	(9,882)	(6,588)	(1,158)	-82%	-5,429
14	Other Properties & Services	(897)	(897)	(2,204)	(2,202)	(2,202)	(1,468)	(2,039)	39%	571
	<b>Total Operating Expenditure</b>	<b>(74,083)</b>	<b>(74,624)</b>	<b>(78,467)</b>	<b>(78,592)</b>	<b>(78,467)</b>	<b>(52,311)</b>	<b>(34,953)</b>	<b>-33%</b>	<b>-17,358</b>
	<b>Operating Surplus/(Deficit)</b>	<b>4,097</b>	<b>4,158</b>	<b>6,592</b>	<b>6,467</b>	<b>7,080</b>	<b>4,720</b>	<b>25,288</b>	<b>436%</b>	<b>-20,569</b>
<b>Add Back Non Cash Items</b>										
	Depreciation	11,349	11,349	11,349	11,349	11,349	7,566	1,348	-82%	6,217
	(Profit) / Loss on Disposal of Assets	(16)	(16)	(16)	(16)	(16)	(11)	17	-263%	-28
	Movement in Deferred Debtors (Rates)	10	10	10	10	10	7	0	-100%	7
	Movement in Employee Provisions	0	0	0	0	0	0	0	0%	0
	Contributed Assets - Grants and Contributions Capital	1,750	1,750	1,750	1,750	1,750	1,167	0	-100%	1,167
<b>Capital</b>										
	Acquisition of Infrastructure, Property, Plant and Equipment	(59,227)	(64,529)	(56,347)	(56,347)	(52,860)	(35,240)	(12,034)	-66%	-23,206
	Proceeds from Disposal of Assets	11,020	11,020	11,020	11,020	11,020	7,347	187	-97%	7,159
	Capital Grants and Contributions for the Development of Assets	13,131	13,243	5,008	5,058	5,058	3,372	1,115	-67%	2,257
<b>Funding</b>										
	New Loan Borrowings	6,473	6,473	6,473	6,473	5,698	3,799	0	-100%	3,799
	Proceeds from Self Supporting Loans	325	325	325	325	325	216	73	-66%	143
	Transfers from Reserves	14,317	16,623	16,441	16,441	13,156	8,771	3,031	-65%	5,740
	Transfers from Unspent Grants	1,656	2,681	2,608	2,608	2,613	1,742	0	-100%	1,742
	Transfers from Unspent Loans	145	700	700	700	700	467	0	-100%	467
	Loan Principal Repayments	(1,370)	(1,370)	(1,370)	(1,370)	(1,279)	(853)	(911)	7%	58
	Transfers to Reserves	(1,804)	(1,214)	(3,427)	(3,427)	(3,889)	(2,593)	(2,582)	0%	-10
	<b>Municipal Surplus / (Deficit) Carried Forward 1 July 2014</b>	<b>(54)</b>	<b>817</b>	<b>817</b>	<b>817</b>	<b>817</b>	<b>817</b>	<b>817</b>	<b>0%</b>	<b>0</b>
	<b>Municipal Surplus / (Deficit) Brought Forward 30 June 2015</b>	<b>1,802</b>	<b>2,018</b>	<b>1,932</b>	<b>1,857</b>	<b>1,532</b>	<b>1,294</b>	<b>16,351</b>	<b>1164%</b>	<b>-15,058</b>
	<b>Sum of Total Budget</b>	<b>(9,487)</b>	<b>(10,142)</b>	<b>(10,228)</b>	<b>(10,303)</b>	<b>(10,628)</b>				
			Change in Net Current Assets attributable to September Carrovers = (\$655k)	Change in Net Current Assets attributable to September QBR = (\$86k)	Change in Net Current Assets attributable to 2014/15/147 December OCM = (\$75k)	Change in Net Current Assets attributable to December QBR = (\$325k)				

**TOWN OF PORT HEDLAND**  
**MONTHLY STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE PERIOD ENDED 28 FEBRUARY 2015**

	Original 14/15			
	14/15 Actual	Budget	13/14 Actual	13/14 Projected
<b>CURRENT ASSETS</b>				
Cash and Investments	86,318	51,308	75,409	63,766
Receivables	9,382	9,166	11,175	9,166
Inventories	10	12	10	12
<b>TOTAL CURRENT ASSETS</b>	<b>95,710</b>	<b>60,486</b>	<b>86,594</b>	<b>72,944</b>
<b>CURRENT LIABILITIES</b>				
Payables	(382)	(6,772)	(6,456)	(6,772)
Interest Bearing Liabilities	(1,279)	(1,537)	(1,278)	(1,357)
Provisions	(2,735)	(2,289)	(2,632)	(2,289)
<b>TOTAL CURRENT LIABILITIES</b>	<b>(4,396)</b>	<b>(10,598)</b>	<b>(10,366)</b>	<b>(10,418)</b>
<b>NET CURRENT ASSETS</b>	<b>91,313</b>	<b>49,888</b>	<b>76,228</b>	<b>62,526</b>
<b>Less</b>				
Restricted Cash - Reserves	(66,683)	(49,373)	(67,132)	(61,886)
Restricted Cash - Unspent Grants	(2,614)	(250)	(2,614)	(1,906)
Restricted Cash - Unspent Loans	(808)	0	(808)	(145)
Restricted Receivables	(6,135)	0	(6,135)	0
<b>Plus</b>				
Current Loan Liability	1,279	1,537	1,278	1,357
<b>ESTIMATED SURPLUS/ (DEFICIENCY)</b>	<b>16,352</b>	<b>1,802</b>	<b>817</b>	<b>(54)</b>

**TOWN OF PORT HEDLAND  
MONTHLY STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 28 FEBRUARY 2015**

**BANK RECONCILIATIONS**

TOWN OF PORT HEDLAND BANK RECONCILIATION FOR THE PERIOD ENDED 28 FEBRUARY 2015	CASH on CALL	MUNICIPAL FUND	BHP RESERVE FUND	RESERVE FUNDS	POOLED INVESTMENTS	TOTAL CASH & INVESTMENTS	TRUST FUND
SYNERGY CASH BOOK CLOSING BALANCE:	\$1,556,125.09	\$3,478,238.39	\$1,489,353.73	\$91,722.88	\$79,700,000.00	\$86,315,440.09	\$2,676,847.47
BANK STATEMENT CLOSING BALANCE AS AT 28/02/2015	\$1,556,125.09	\$3,304,037.45	\$1,507,959.04	\$119,914.48	\$79,700,000.00	\$86,188,036.06	\$335,918.66
BANK STATEMENT CLOSING BALANCE AS AT 28/02/2015- CATAMORE							\$2,351,949.37
VARIANCE	\$0.00	\$174,200.94	(\$18,605.31)	(\$28,191.60)	\$0.00	\$127,404.03	(\$11,020.56)
<b>RECONCILING ITEMS:</b>							
<i>Add</i>							
Uncleared Cash / Cheque Deposits		\$587,591.08				\$587,591.08	
Outstanding Direct Debits		\$6,911.73				\$6,911.73	
Outstanding Credit Card Expenses (Paid to NAB - awaiting invoices)		\$36,255.43				\$36,255.43	
<i>Less</i>							
Outstanding Transfers between TRUST & MUNI		(\$17,836.65)				(\$17,836.65)	\$17,836.65
Outstanding Creditors		(\$360,993.50)				(\$360,993.50)	
Interest not yet processed in Synergy			(\$18,605.31)			(\$18,605.31)	
Unpresented Cheques		(\$26,037.82)				(\$26,037.82)	(\$15,651.85)
Receipts not processed in SYNERGY		(\$51,689.33)		(\$28,191.60)		(\$79,880.93)	(\$13,205.36)
<b>TOTAL RECONCILING ITEMS</b>	<b>\$0.00</b>	<b>\$174,200.94</b>	<b>(\$18,605.31)</b>	<b>(\$28,191.60)</b>	<b>\$0.00</b>	<b>\$127,404.03</b>	<b>(\$11,020.56)</b>

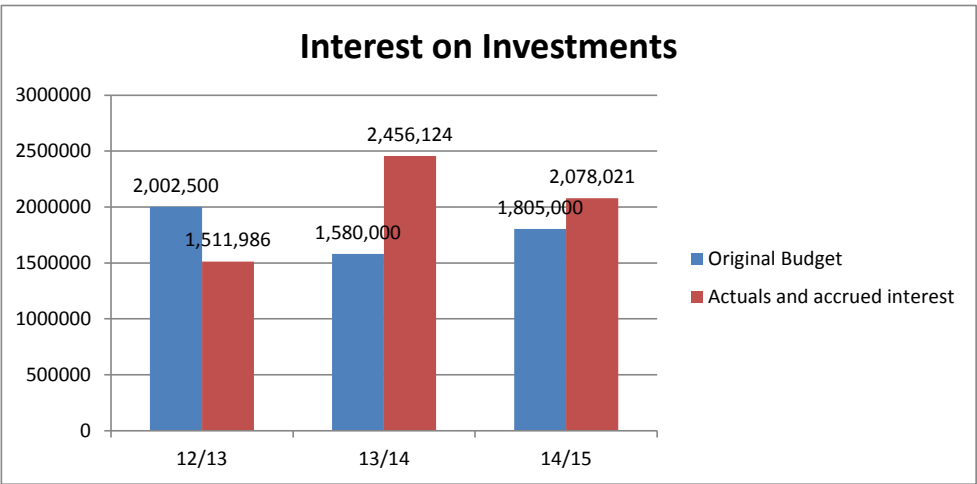
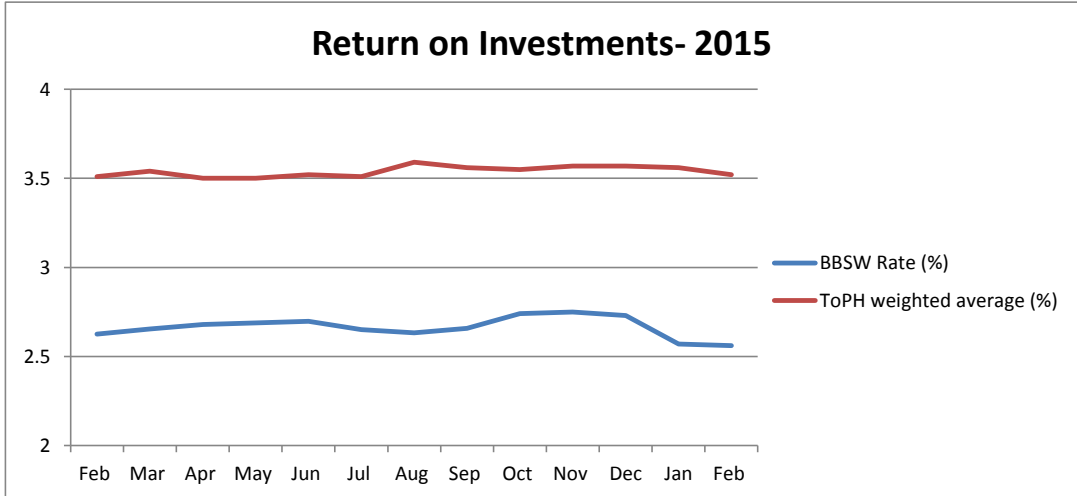
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<b>CASH AND INVESTMENTS as per BANK REC</b>	<b>86,315,440</b>
Comprised of:	
<b>Municipal Funds</b>	19,632,272
<b>Reserve Funds</b>	66,683,168
	<b>86,315,440</b>
<b>Other Cash Amounts:</b>	
Cash on Hand	5,480
Muni Suspense Account	-2,664
<b>TOTAL CASH AND INVESTMENTS</b>	<b>86,318,256</b>

**TOWN OF PORT HEDLAND  
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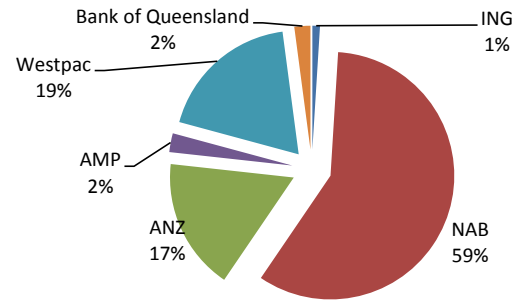
**INVESTMENTS**

**Investment Portfolio Commentary**

Generally, interest rates have continued to decline as the cash rate remains pegged by the Reserve Bank at 2.50% and commodity prices continue to fall globally, hence impacting on the rate of return for the Town of Port Hedland's investment portfolio. Although the ToPH weighted average rate of return is still significantly higher than industrial benchmark - the BBSW rate, the month ending 28 February 2015 witnessed a reduction from 3.56 to 3.52%. However, the diversification of the portfolio with reference to maturity dates of the current Term Deposits, the interest yield will surpass budget expectations at the end of the 14/15 Financial Year. The graphs presented below demonstrate an increasing yield in interest earnings in the last two Financial Years, in comparison to the Budget. The Town of Port Hedland investment portfolio continues to be in line with the objective of providing a framework that seeks to maximize returns, whilst having due consideration for the risk and security of each investment and ensuring that the Council's liquidity requirements are being met. The portfolio is in compliance with the *Local Government Act 1995- Section 6.14*, the *Local Government (Financial Management) Regulations 1996* and the Australian Accounting Standards.



## Summary of Portfolio by Financial Institutions



## Summary of portfolio by credit ratings

Rating	Investment	% of Portfolio
A1+	78,756,125.09	97%
A-2	2,500,000.00	3%
<b>TOTAL</b>	<b>\$81,256,125.09</b>	<b>100%</b>

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

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

## Detailed Portfolio balances

Institution	Credit rating	Principal	Interest rate	Term (days)	Maturity date	Interest on Maturity (\$)	% of Portfolio
National Australia Bank	A1+	2,000,000	3.25%	74	31/03/2015	13,178	2.5%
National Australia Bank	A1+	2,000,000	3.48%	81	07/04/2015	15,445	2.5%
National Australia Bank	A1+	2,000,000	3.48%	88	14/04/2015	16,780	2.5%
National Australia Bank	A1+	2,000,000	3.50%	94	06/03/2015	18,027	2.5%
National Australia Bank	A1+	900,000	3.48%	95	21/04/2015	8,152	1.1%
National Australia Bank	A1+	600,000	3.50%	98	31/03/2015	13,049	0.7%
Westpac	A1+	1,200,000	2.91%	116	09/06/2015	11,098	1.5%
Westpac	A1+	2,000,000	3.60%	154	03/03/2015	28,208	2.5%
Westpac	A1+	2,000,000	3.59%	154	17/03/2015	30,294	2.5%
National Australia Bank	A1+	2,000,000	3.53%	159	24/03/2015	30,755	2.5%
AMP	A1+	2,000,000	3.30%	182	04/08/2015	32,910	2.5%
Bank of Queensland	A2	500,000	3.41%	5 months	22/06/2015	6,820	0.6%
ING Bank Australia	A2	800,000	3.51%	6 months	29/04/2015	14,002	1.0%
National Australia Bank	A1+	2,000,000	3.15%	6 months	25/08/2015	34,521	2.5%
National Australia Bank	A1+	4,000,000	3.67%	8 months	27/04/2015	118,686	4.9%
National Australia Bank	A1+	4,500,000	3.68%	9 months	27/05/2015	144,813	5.5%
Bank of Queensland	A2	1,200,000	3.50%	9 months	16/06/2015	31,299	1.5%
National Australia Bank *	A1+	10,000,000	3.68%	10 months	28/06/2015	328,460	12.3%

Institution	Credit rating	Principal	Interest rate	Term (days)	Maturity date	Interest on Maturity (\$)	% of Portfolio
National Australia Bank	A1+	3,000,000	3.70%	11 months	20/07/2015	122,830	3.7%
Westpac *	A1+	10,000,000	3.64%	11 months	27/07/2015	354,038	12.3%
National Australia Bank *	A1+	10,000,000	3.70%	1 year	27/08/2015	370,000	12.3%
ANZ *	A1+	10,000,000	3.69%	1 year	27/08/2015	369,000	12.3%
National Australia Bank	A1+	1,000,000	3.62%	1 year	21/10/2015	36,200	1.2%
ANZ	A1+	2,000,000	3.65%	1 year	04/11/2015	73,000	2.5%
ANZ	A1+	2,000,000	3.68%	1 year	17/11/2015	73,600	2.5%
National Australia Bank	A1+	1,556,125	At Call account			3,717	1.9%
<b>POOLED INVESTMENTS</b>		<b>79,700,000</b>				<b>2,295,165</b>	
<b>TOTAL INVESTMENTS</b>		<b>81,256,125</b>	<b>TOTAL INTEREST PROJECTED</b>			<b>2,298,882</b>	<b>100.0%</b>

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

**TOWN OF PORT HEDLAND  
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FOR THE PERIOD ENDED 28 FEBRUARY 2015**

**INFORMATION ON BORROWINGS**

(a) Loan Repayments

Loan purpose by Program	Principal 01-Jul-14		New Loans			Principal Repayments			Principal Outstanding			Interest Repayments		
	Actual (\$)	Budget (\$)	Actual (\$)	Budget (\$)	Amended Budget	Actual (\$)	Budget (\$)	Amended Budget	Actual (\$)	Budget (\$)	Amended Budget	Actual (\$)	Budget (\$)	Amended Budget
<b>Governance</b>														
Civic Centre (142)	500,000	500,000				7,517	15,000	15,000	12,200	485,000	485,000	12,200	24,217	24,217
Civic Centre Upgrade (New)				5,500,000	-		77,000	-		5,423,000	-		154,000	-
<b>Law, Order &amp; Public Safety</b>														
* SES Shed (123)	185,358	185,358				32,581	32,581	32,581	11,279	152,777	152,777	5,894	11,279	11,279
<b>Education &amp; Welfare</b>														
HACC House (122)	220,664	220,664				38,786	38,786	38,786	13,427	181,878	181,878	7,017	13,427	13,427
<b>Housing</b>														
Staff Housing Morgan Street (125)	1,287,016	1,287,016				25,448	51,756	51,756	43,437	1,235,260	1,235,260	43,437	86,015	86,015
Staff Housing Morgan Street (127)	1,890,133	1,890,133				35,385	71,969	71,969	64,076	1,818,164	1,818,164	64,076	126,951	126,951
Catamore Court Housing -(139)	1,618,000	1,618,000				47,513	47,513	47,513	83,687	1,570,487	1,570,487	42,149	83,687	83,687
Catamore Court (New)				522,500	522,500		7,000	-		515,500	522,500		14,000	-
<b>Community Amenities</b>														
** Pilbara Underground Power (134)	532,627	532,627				62,419	125,983	125,983	9,774	406,643	406,643	9,774	18,402	18,402
GP Housing - (135)	1,453,600	1,453,600				24,026	48,621	48,621	34,378	1,404,980	1,404,980	34,378	68,187	68,187
<b>Recreation and Culture</b>														
Aquatic Centre Upgrade (112)	248,682	248,682				38,104	77,487	77,487	8,343	171,195	171,195	8,343	15,408	15,408
Gratwick Pool Extension (114)	157,405	157,405				20,608	41,812	41,812	4,557	115,593	115,593	4,557	8,517	8,517
* Yacht Club (126)	403,417	403,417				17,705	26,847	26,847	17,096	376,570	376,570	15,001	25,353	25,353
* Yacht Club Additional (128)	215,241	215,241				8,410	12,743	12,743	8,492	202,498	202,498	7,449	12,610	12,610
JD Hardie Upgrade 2 (129)	1,417,700	1,417,700				24,443	49,769	49,769	42,885	1,367,931	1,367,931	42,885	85,031	85,031
Multi Purpose Rec Centre (133)	7,348,157	7,348,157				254,256	254,256	254,256	380,299	7,093,901	7,093,901	382,632	380,299	380,299
Marquee Park A (130)	759,155	759,155				13,089	26,573	26,573	22,964	732,582	732,582	22,964	45,533	45,533
Marquee Park B (132)	4,170,753	4,170,753				144,314	144,314	144,314	215,854	4,026,440	4,026,440	217,179	215,854	215,854
JD Hardie Facility Upgrade (136)	1,400,786	1,400,786				23,395	47,476	47,476	32,428	1,353,310	1,353,310	32,428	64,315	64,315
Wanangkura Stadium (137)	2,423,414	2,423,414				39,683	80,322	80,322	58,404	2,343,092	2,343,092	58,404	115,852	115,852
* SH Bowls & Tennis Club (138)	500,000	500,000				14,683	14,683	14,683	25,861	485,317	485,317	13,025	25,861	25,861
JD Hardie Roof & Security Upgrade (140)	280,000	280,000				8,222	8,367	8,367	14,482	271,633	271,633	7,294	14,482	14,482



Loan purpose by Program	Principal 01-Jul-14		New Loans			Principal Repayments			Principal Outstanding			Interest Repayments		
	Actual (\$)	Budget (\$)	Actual (\$)	Budget (\$)	Amended Budget	Actual (\$)	Budget (\$)	Amended Budget	Actual (\$)	Budget (\$)	Amended Budget	Actual (\$)	Budget (\$)	Amended Budget
<b>Transport</b>														
Wallwork Road Bridge (141)	484,000	484,000				7,213	15,000	15,000	12,003	469,000	469,000	12,003	23,828	23,828
Staff Housing Airport (131)	1,188,926	1,188,926				20,517	41,655	41,655	35,906	1,147,272	1,147,272	35,906	71,192	71,192
Floodwater Pump Refurbishment (New)				300,000	300,000		5,000	-		295,000	300,000		8,000	-
<b>Economic Services</b>														
PH Visitors Centre (116)	56,474	56,474				2,618	5,312	5,312	1,635	51,161	51,161	1,635	3,194	3,194
JD Hardie Land acquisition (New)				150,139	150,139		2,000	-		148,139	150,139		5,000	-
<b>Airport</b>														
Solar Farm (New)				-	4,725,675		-	-	-	-	4,725,675		-	-
	<b>28,741,508</b>	<b>28,741,508</b>	<b>0</b>	<b>6,472,639</b>	<b>5,698,314</b>	<b>910,933</b>	<b>1,369,824</b>	<b>1,278,824</b>	<b>1,153,467</b>	<b>33,844,323</b>	<b>33,160,998</b>	<b>1,080,629</b>	<b>1,720,494</b>	<b>1,539,494</b>

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

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

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

(b) New Loans

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

(c) Unspent Loans as at 30 June 2014

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

**TOWN OF PORT HEDLAND  
MONTHLY STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 28 FEBRUARY 2015**

**RESERVES**

Reserve	Actual Opening Balance	Amended Budget Transfers In	Actual Transfers In	Amended Budget Interest	Actual Interest	Amended Budget Transfers Out	Actual Transfers Out	Amended Budget Closing Balance	Current Balance
	000's	000's	000's	000's	000's	000's	000's	000's	000's
<b>Current</b>									
Employee Leave Reserve	876	0	0	0	0	0	0	876	876
Car Parking Reserve	367	0	0	0	0	-25	0	342	367
Airport Reserve	16,463	0	0	0	0	-6,999	0	9,464	16,463
BHP Reserve	3,494	0	0	37	28	-3,495	-2,033	36	1,489
Spoilbank Reserve	39,608	0	0	0	0	-647	0	38,961	39,608
Royalties For Regions Reserve	48	0	0	0	0	-48	0	0	48
Community Facilities Reserve	0	0	0	0	0	0	0	0	0
GP Housing	184	0	0	0	0	0	0	184	184
Asset Management Reserve	202	338	338	0	0	-360	-17	180	524
Waste Management Reserve	4,750	501	0	0	0	0	0	5,251	4,750
Plant Reserve	0	387	0	0	0	0	0	387	0
Public Open Space Reserve	158	1,216	1,216	0	0	-600	0	774	1,374
Unfinished Works Reserve	982	0	0	0	0	-982	-982	0	0
Staff Housing Reserve	0	200	0	0	0	0	0	200	0
Strategic Reserve	0	1,209	1,000	0	0	0	0	1,209	1,000
Unspent Grants & Contributions Reserve	0	0	0	0	0	0	0	0	0
	<b>67,132</b>	<b>3,851</b>	<b>2,555</b>	<b>37</b>	<b>28</b>	<b>-13,156</b>	<b>-3,031</b>	<b>57,864</b>	<b>66,683</b>

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

**Employee Leave Reserve**

- to fund employee annual and long service leave entitlements.

**Developer Contributions Reserve - Car Parking Reserve**

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

**Airport Reserve**

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

**BHP Reserve**

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

**Spoilbank Reserve**

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

**Royalties for Regions Reserve**

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

***Community Facilities Reserve***

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

***GP Housing Reserve***

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

***Asset Management Reserve***

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

***Waste Management Reserve***

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

***Plant Reserve***

- to fund the Plant Replacement Program.

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

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

***Unfinished Works Reserve***

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

***Staff Housing Reserve***

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

***Strategic Reserve***

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

***Unspent Grants & Contributions Reserve***

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

**TOWN OF PORT HEDLAND  
MONTHLY STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 28 FEBRUARY 2015**

**RATES**

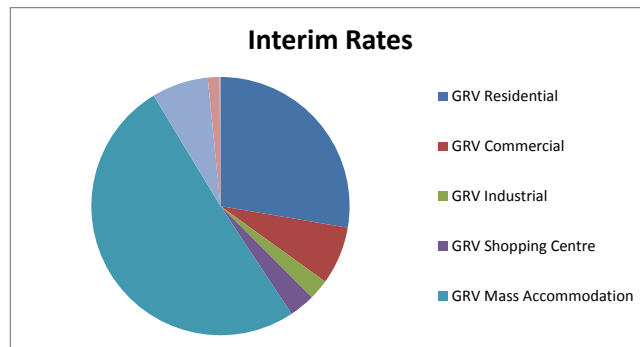
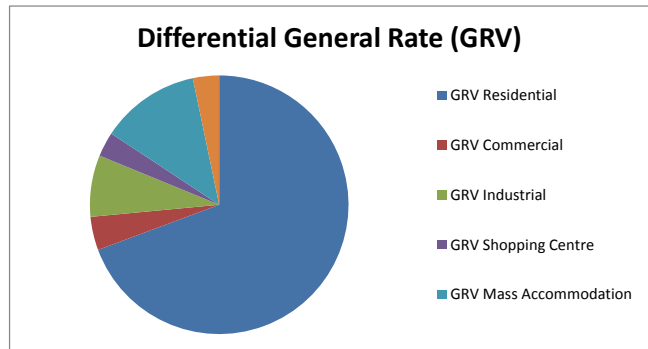
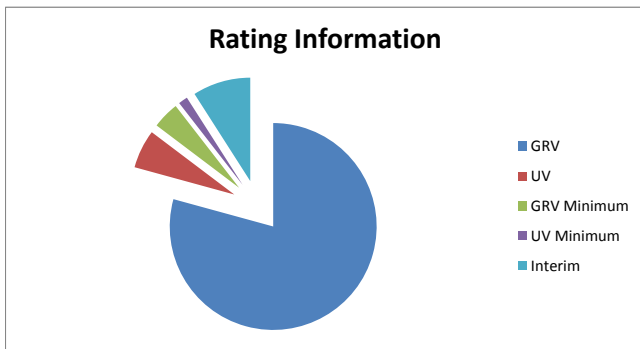
Rate Type	Rate in \$	Number of Properties	Rateable Value	2014/15				
				Rate Revenue	Interim Rates	Back Rates	Total Revenue	Budget
<b>Differential General Rate (GRV)</b>								
GRV Residential	3.5145	5,101	406,781,612	14,296,340	546,917	37,437	14,880,694	14,305,861
GRV Commercial	3.7202	174	23,173,793	862,111	143,606	3,132	1,008,850	880,540
GRV Industrial	3.3444	330	47,474,987	1,587,753	50,019	14,641	1,652,414	1,637,602
GRV Shopping Centre	7.2971	2	8,681,850	633,523	64,232	20,447	718,202	633,523
GRV Mass Accommodation	13.6989	9	19,197,520	2,567,758	999,992	359,138	3,926,887	2,629,849
GRV Tourist Accommodation	8.5073	7	7,941,440	675,602			675,602	675,602
UV Mining Improved	42.8418	50	1,579,609	676,733	140,034	5,286	822,052	676,733
UV Mining Vacant	36.0039	86	1,438,656	517,972	(29,048)	(736)	488,188	517,972
UV Pastoral	6.7837	9	1,885,889	127,933	710		128,643	127,933
UV Other	16.4562	11	1,312,560	215,997	1,366		217,364	215,997
UV Other Vacant	16.2600	1	200,000	32,520			32,520	32,520
<b>Sub-Totals</b>		<b>5,780</b>	<b>519,667,916</b>	<b>22,194,243</b>	<b>1,917,830</b>	<b>439,344</b>	<b>24,551,417</b>	<b>22,334,132</b>
<b>Minimum Rates</b>								
	<b>Minimum \$</b>							
GRV Residential	1,223	758	10,495,112	927,034			927,034	927,034
GRV Commercial	1,223	74	1,126,498	90,502			90,502	88,056
GRV Industrial	1,223	62	1,017,434	75,826			75,826	73,380
GRV Shopping Centre	1,223	0	0	0			0	0
GRV Mass Accommodation	1,223	0	0	0			0	0
GRV Tourist Accommodation	1,223	0	0	0			0	0
UV Mining Improved	1,223	44	54,802	53,812			53,812	53,812
UV Mining Vacant	1,223	252	217,483	308,196			308,196	308,196
UV Pastoral	1,223	2	27,000	2,446			2,446	2,446
UV Other	1,223	2	4,402	2,446			2,446	2,446
UV Other Vacant	1,223	8	47	9,784			9,784	9,784
<b>Sub-Totals</b>		<b>1,202</b>	<b>12,942,778</b>	<b>1,470,046</b>	<b>0</b>	<b>0</b>	<b>1,470,046</b>	<b>1,465,154</b>
Concessions							<b>-108,278</b>	<b>-113,705</b>
<b>TOTAL</b>		<b>6,982</b>	<b>532,610,694</b>	<b>23,664,289</b>	<b>1,917,830</b>	<b>439,344</b>	<b>25,913,186</b>	<b>23,685,581</b>

Interim rate revenue and back rates total \$2.357m as at the 31 January 2015.

A805208: Interim rates totalling \$1.359m or 57.7% of total interim rate revenue were raised due to the completion of the Roy Hill camp in South Hedland.

A804928: Interim rates totalling \$226k or 9.6% of total interim rate revenue were raised for Compass Group for the period 1 July to the 23 August 2014.

Additional interim rate revenue and back rates totalling \$64,422.15 has been received in the month of February 2015. The above table and the below charts will be updated in the March Financials to reflect the additional revenue received.



**TOWN OF PORT HEDLAND  
MONTHLY STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 28 FEBRUARY 2015**

SUNDRY DEBTORS		
Current	\$	4,568,987.29
30 Days	\$	338,693.25
60 days	\$	672,820.83
90 days	\$	1,299,552.16
	<b>\$</b>	<b>6,880,053.53</b>
Credits	\$	(957.38)
<b>TOTAL</b>	<b>\$</b>	<b>6,879,096.15</b>
Underground Power Debtors	\$	720,122.46
<b>ALL SUNDRY DEBTORS</b>	<b>\$</b>	<b>7,599,218.61</b>
Previous Month	\$	7,990,613.03
Movement in Debtors	-\$	391,394.42
Percentage Change		-5%

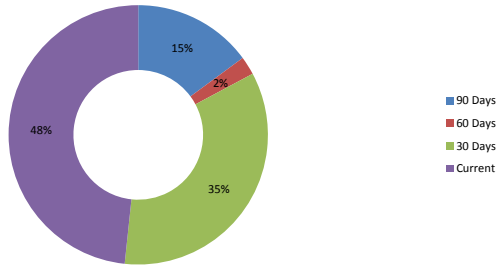
**Debtors outstanding for 90 days or more as at 28 February 2015**

Debtor	Amount Owning - 90 Days	Commentary	Airport	Landfill
7949	150,000.00	Finance investigating		
8874	62,425.30	Finance investigating		
8455	23,332.40	Debt collectors		
8811	10,457.60	Finance investigating	x	
8629	8,807.60	Debt collectors		x
8208	8,027.30	Legal intent letter sent		x
9134	7,033.95	Finance investigating	x	
7875	5,961.45	Debt collectors		x
7206	5,006.40	Recreation investigating		
6088	5,000.00	Administrator appointed		x
8840	3,189.45	Finance investigating		
8506	2,320.00	Administrator appointed		x
8293	1,793.15	Debt collectors		x
8807	585.10	Debt collectors		x
9008	412.00	Leasing investigating		
116	220.00	Administrator appointed		x
496	440,485.31	In the process of being reconciled		x
7633	352,469.49	In the process of being reconciled		x
5033	96,845.68	In the process of being reconciled		
8410	39,040.80	Recreation investigating		
8123	24,128.00	Administrator appointed		x
2409	13,530.49	Debt collectors		
240	9,413.42	Legal intent letter sent		
7545	6,650.73	Leasing investigating		
4871	4,075.00	Debt collectors		x
6624	4,009.32	Payment plan		
432	2,065.02	Sponsorship		
7168	1,876.87	Leasing investigating		
8903	1,726.12	Finance investigating		
8658	1,650.00	Payment plan		
671	1,340.13	Finance investigating	x	
8610	1,173.60	Finance investigating		x
8190	1,162.95	Administrator appointed		x
8059	619.81	Leasing investigating		
8376	604.80	Leasing investigating		
6306	509.86	Finance investigating		
450	449.00	Debt collectors		
8663	434.91	Planning investigating		
9169	220.00	Debt collectors		
9172	205.50	Since paid		
8362	122.80	Finance investigating	x	
9130	110.85	Engineering investigating		
245	60.00	Recreation investigating		
<b>Total 90 Days</b>	<b>\$</b>	<b>1,299,552.16</b>		

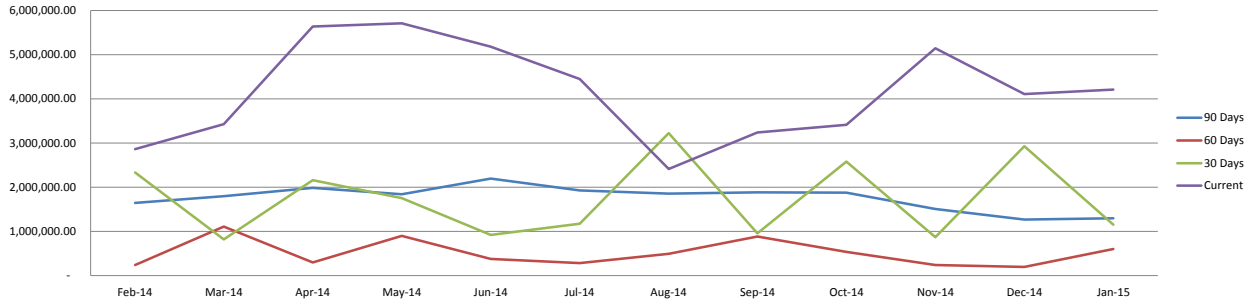
Debtor account #496 is in the process of being reconciled.

Debtor accounts #7633 and #5033 are in the process of being reconciled and a payment plan is currently under negotiation. These debtor accounts amount to \$889,800.48 or 68% of the 90 day receivable amount.

### Summary of Sundry Debtors - 28 February



### Summary of Sundry Debtors



### Total Sundry Debtors

