



TOWN OF PORT HEDLAND
INTERIM MONTHLY STATEMENT
OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 JUNE 2015

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TOWN OF PORT HEDLAND
INTERIM MONTHLY STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 JUNE 2015

30/06/2015

Function Number	Account Description	Original Budget	Amended Budget - Carryovers (Sep OCM)	Amended Budget - September QBR (Nov OCM)	Amended Budget (Dec OCM)	Amended Budget - December QBR (Feb OCM)	Amended Budget - March QBR (May OCM)	YTD Amended Budget	YTD Actuals	YTD Variance
		\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	%
Operating Revenue										
3	General Purpose Income	31,443	31,443	33,435	33,435	33,582	35,413	35,413	36,576	3%
4	Governance	35	35	39	39	41	25	25	33	28%
5	Law, Order & Public Safety	239	216	232	232	264	278	278	300	8%
7	Health	94	94	72	72	82	97	97	121	25%
8	Education & Welfare	307	307	242	242	289	340	340	311	-8%
9	Housing	337	337	340	340	340	280	280	298	6%
10	Community Amenities	11,754	12,660	13,881	13,881	14,082	13,085	13,085	12,979	-1%
11	Recreation & Culture	2,226	2,222	2,318	2,318	2,332	2,586	2,586	2,565	-1%
12	Transport	31,668	24,078	25,932	25,932	25,932	21,288	21,288	21,658	2%
13	Economic Services	6,773	6,773	6,816	6,816	6,916	6,794	6,794	7,020	3%
14	Other Properties & Services	616	616	1,753	1,753	1,688	2,095	2,095	1,998	-5%
	Total Operating Revenue	85,492	78,782	85,059	85,059	85,547	82,281	82,281	83,858	2%
Operating Expenditure										
3	General Purpose Income	(485)	(485)	(384)	(384)	(413)	(405)	(405)	(442)	9%
4	Governance	(1,553)	(1,572)	(1,871)	(1,866)	(1,501)	(1,658)	(1,658)	(3,709)	124%
5	Law, Order & Public Safety	(1,902)	(1,879)	(1,884)	(1,885)	(1,903)	(1,988)	(1,988)	(2,036)	2%
7	Health	(824)	(828)	(775)	(775)	(781)	(794)	(794)	(804)	1%
8	Education & Welfare	(1,528)	(1,528)	(1,509)	(1,509)	(1,506)	(1,425)	(1,425)	(1,485)	4%
9	Housing	(2,556)	(2,556)	(2,551)	(2,551)	(2,322)	(2,219)	(2,219)	(1,988)	-10%
10	Community Amenities	(10,604)	(10,692)	(10,764)	(10,757)	(10,862)	(9,520)	(9,520)	(9,200)	-3%
11	Recreation & Culture	(24,338)	(24,420)	(24,982)	(24,989)	(24,997)	(25,858)	(25,858)	(23,111)	-11%
12	Transport	(19,869)	(19,944)	(21,717)	(21,851)	(22,098)	(21,209)	(21,209)	(20,694)	-2%
13	Economic Services	(9,526)	(9,824)	(9,827)	(9,823)	(9,882)	(5,027)	(5,027)	(4,852)	-3%
14	Other Properties & Services	(897)	(897)	(2,204)	(2,202)	(2,202)	(2,072)	(2,072)	(3,059)	48%
	Total Operating Expenditure	(74,083)	(74,624)	(78,467)	(78,592)	(78,467)	(72,174)	(72,174)	(71,380)	-1%
	Operating Surplus/(Deficit)	11,409	4,158	6,592	6,467	7,080	10,106	10,106	12,478	23%
Add Back Non Cash Items										
	Depreciation	11,349	11,349	11,349	11,349	11,349	12,585	12,585	13,132	4%
	(Profit) / Loss on Disposal of Assets	(16)	(16)	(16)	(16)	(16)	(6)	(6)	(1,928)	32031%
	Movement in Deferred Debtors (Rates)	10	10	10	10	10	10	10	0	-100%
	Movement in Employee Provisions	0	0	0	0	0	0	0	0	0%
Capital										
	Acquisition of Infrastructure, Property, Plant and Equipment	(59,227)	(64,529)	(56,347)	(56,347)	(52,860)	(32,928)	(32,928)	(74,524)	126%
	Proceeds from Disposal of Assets	11,020	11,020	11,020	11,020	11,020	2,844	2,844	5,212	83%
	Capital Grants and Contributions for the Development of Assets	5,819	13,243	5,008	5,058	5,058	4,952	4,952	4,281	-14%
	Contributed Assets - Grants and Contributions Capital	1,750	1,750	1,750	1,750	1,750	1,750	1,750	51,299	2831%
Funding										
	New Loan Borrowings	6,473	6,473	6,473	6,473	5,698	0	0	0	0%
	Proceeds from Self Supporting Loans	325	325	325	325	325	87	87	87	0%
	Transfers from Reserves	14,317	16,623	16,441	16,441	13,156	12,762	12,762	6,953	-46%
	Transfers from Unspent Grants	1,656	2,681	2,608	2,608	2,613	2,613	2,613	0	-100%
	Transfers from Unspent Loans	145	700	700	700	700	700	700	0	-100%
	Loan Principal Repayments	(1,370)	(1,370)	(1,370)	(1,370)	(1,279)	(3,061)	(3,061)	(3,191)	4%
	Transfers to Reserves	(1,804)	(1,214)	(3,427)	(3,427)	(3,889)	(10,378)	(10,378)	(7,638)	-26%
	Transfers to Unspent Grants, Loans & Contributions	0	0	0	0	0	(1,094)	(1,094)	(1,233)	13%
	Municipal Surplus / (Deficit) Carried Forward 1 July 2014	(54)	817	817	817	817	817	817	817	0%
	Municipal Surplus / (Deficit) Brought Forward 30 June 2015	(802)	2,018	1,932	1,857	1,532	1,759	1,759	5,746	227%
	Sum of Total Budget	(9,487)	(10,142)	(10,228)	(10,303)	(10,628)	(11,647)			

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) Change in Net Current Assets attributable to March QBR = \$242k

**TOWN OF PORT HEDLAND
INTERIM MONTHLY STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 JUNE 2015**

	14/15 Actual	Original 14/15 Budget	13/14 Actual	13/14 Projected
CURRENT ASSETS				
Cash and Investments	81,133	51,308	75,409	63,766
Receivables	14,203	9,166	11,175	9,166
Inventories	551	12	10	12
TOTAL CURRENT ASSETS	95,888	60,486	86,594	72,944
CURRENT LIABILITIES				
Payables	(8,900)	(6,772)	(6,456)	(6,772)
Interest Bearing Liabilities	(3,191)	(1,537)	(1,278)	(1,357)
Provisions	(2,617)	(2,289)	(2,632)	(2,289)
TOTAL CURRENT LIABILITIES	(14,708)	(10,598)	(10,366)	(10,418)
NET CURRENT ASSETS	81,179	49,888	76,228	62,526
Less				
Restricted Cash - Reserves	(69,050)	(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
Plus				
Current Loan Liability	3,191	1,537	1,278	1,357
ESTIMATED SURPLUS/ (DEFICIENCY)	5,763	1,802	817	(54)

Please note that this is an interim monthly statement of financial activity due to the finalisation of the end of year accounts.

**TOWN OF PORT HEDLAND
INTERIM MONTHLY STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 JUNE 2015**

BANK RECONCILIATIONS

TOWN OF PORT HEDLAND BANK RECONCILIATION FOR THE PERIOD ENDED 30 JUNE 2015	CASH on CALL	MUNICIPAL FUND	BHP RESERVE FUND	RESERVE FUNDS	POOLED INVESTMENTS	TOTAL CASH & INVESTMENTS	TRUST FUND
SYNERGY CASH BOOK CLOSING BALANCE:	\$4,700,000.00	(\$1,142,806.60)	\$527,575.48	\$2,843,280.28	\$74,200,000.00	\$81,128,049.16	\$1,455,821.16
BANK STATEMENT CLOSING BALANCE AS AT 30/06/2015	\$4,700,000.00	\$1,500,347.24	\$688,009.83	\$91,722.69	\$74,200,000.00	\$81,180,079.76	\$320,532.83
BANK STATEMENT CLOSING BALANCE AS AT 30/06/2015- CATAMORE							\$1,143,837.18
VARIANCE	\$0.00	(\$2,643,153.84)	(\$160,434.35)	\$2,751,557.59	\$0.00	(\$52,030.60)	(\$8,548.85)
RECONCILING ITEMS:							
<i>Add</i>							
Uncleared Cash / Cheque Deposits		\$203,383.92				\$203,383.92	
Outstanding Items		\$7,215.87				\$7,215.87	(\$6,656.00)
<i>Less</i>							
Outstanding Transfers between TRUST & MUNI		(\$21,396.76)				(\$21,396.76)	\$21,396.76
Financial Year End - Outstanding Reserve Transfers		(\$2,596,814.60)	(\$154,742.99)	\$2,751,557.59		\$0.00	
Outstanding Creditors/returned creditor payments		(\$20,942.56)				(\$20,942.56)	
Interest not yet processed in Synergy			(\$5,691.36)			(\$5,691.36)	
Unpresented Cheques		(\$107,744.77)				(\$107,744.77)	(\$19,219.00)
Receipts not processed in Synergy		(\$106,854.94)				(\$106,854.94)	(\$4,070.61)
TOTAL RECONCILING ITEMS	\$0.00	(\$2,643,153.84)	(\$160,434.35)	\$2,751,557.59	\$0.00	(\$52,030.60)	(\$8,548.85)

	000'S
CASH AND INVESTMENTS as per BANK REC	81,128,049
Municipal Funds	12,077,829
Reserve Funds	69,050,220
	81,128,049
Other Cash Amounts:	
Cash on Hand	5,350
Muni Suspense Account	0
TOTAL CASH AND INVESTMENTS	81,133,399

TOWN OF PORT HEDLAND INTERIM MONTHLY STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 30 JUNE 2015

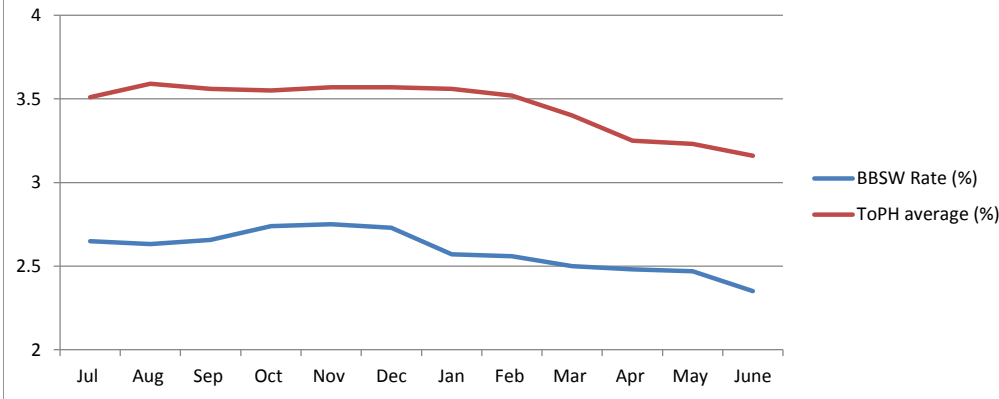
INVESTMENTS

Investment Portfolio Commentary

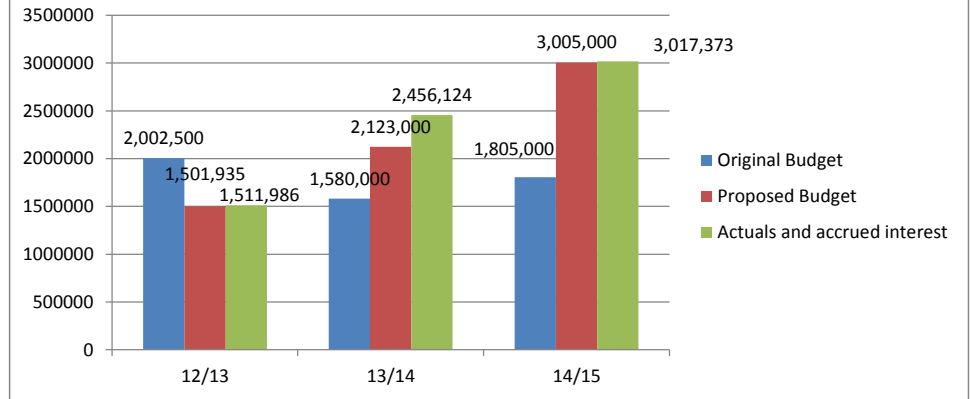
The interest revenue for the 14/15 Financial Year exceeded the Original Budget by 67%. This was a result of the diversified investment portfolio across the majority of the Authorised Deposit Taking Institutions with credit ratings in line with the TOPH Investment Policy. NAB continued to hold the majority of the Term Deposits as at 30 June 2015 due to competitive interest rates provided throughout the year. The year-on-year interest rate comparisons show a gradual decline due to volatile financial market conditions that the economy was experiencing. This was due to various reasons including an increase in inflation. However, the rates continued to exceed the benchmark, being the Bank Bill Swap Rate.

Throughout the Financial Year the investment portfolio continued to be in line with the objective of providing a framework that seeks to maximise returns, whilst having due consideration for the risk and security of each Term Deposit. The portfolio is in compliance with the Local Government Act 1995 Section 6.14, the Local Government (Financial Management) Regulations 1996 and the Australian Accounting Standards.

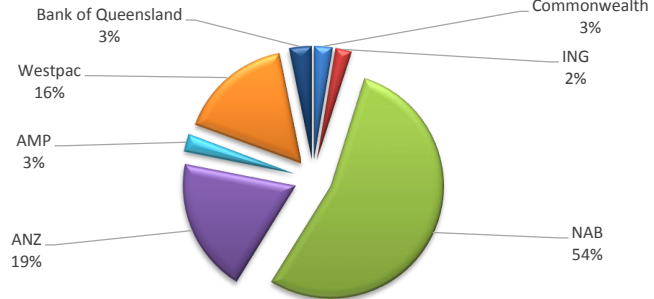
Return on Investments- June 2015



Interest on Investments- June 2015



Summary of Portfolio by Financial Institutions



Summary of portfolio by credit ratings

Rating	Investment	% of Portfolio
A1+	72,600,000.00	92%
A-1	2,000,000.00	3%
A-2	4,300,000.00	5%
TOTAL	\$78,900,000.00	100%

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 to Maturity	Maturity date	Interest on Maturity (\$)	% of Portfolio
National Australia Bank	A1+	1,000,000	2.65%	46 days	14/07/2015	3,340	1.3%
Westpac	A1+	2,000,000	2.94%	130 days	07/07/2015	20,942	2.5%
National Australia Bank	A1+	900,000	2.95%	3 months	20/07/2015	6,547	1.1%
National Australia Bank	A1+	3,000,000	3.70%	11 months	20/07/2015	100,356	3.8%
Westpac *	A1+	10,000,000	3.64%	11 months	27/07/2015	329,096	12.7%
Bank of Queensland	A-2	2,000,000	3.00%	5 months	24/08/2015	24,658	2.5%
AMP	A-1	2,000,000	3.30%	6 months	04/08/2015	32,910	2.5%
National Australia Bank	A1+	2,000,000	3.15%	6 months	25/08/2015	31,068	2.5%
ING Bank Australia	A-2	1,000,000	3.03%	6 months	08/09/2015	14,942	1.3%
ANZ	A1+	1,200,000	2.90%	6 months	07/10/2015	17,162	1.5%
Commonwealth Bank	A1+	2,000,000	3.00%	6 months	06/10/2015	29,589	2.5%
National Australia Bank	A1+	2,000,000	2.95%	6 months	14/10/2015	29,581	2.5%
ING Bank Australia	A-2	800,000	2.50%	6 months	27/10/2015	9,918	1.0%
National Australia Bank	A1+	4,000,000	2.97%	6 months	28/10/2015	59,888	5.1%
Westpac	A1+	800,000	2.75%	6 months	03/12/2015	11,030	1.0%
Bank of Queensland	A-2	500,000	3.00%	7 months	18/01/2016	8,630	0.6%
National Australia Bank	A1+	2,000,000	3.15%	9 months	08/12/2015	46,603	2.5%
National Australia Bank	A1+	2,000,000	2.97%	9 months	29/02/2016	43,940	2.5%
National Australia Bank *	A1+	10,000,000	3.70%	1 year	27/08/2015	370,000	12.7%
ANZ *	A1+	10,000,000	3.69%	1 year	27/08/2015	369,000	12.7%
National Australia Bank	A1+	1,000,000	3.62%	1 year	21/10/2015	36,200	1.3%
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	19/11/2015	73,600	2.5%
National Australia Bank *	A1+	10,000,000	3.00%	1 year	28/06/2016	300,000	12.7%
POOLED INVESTMENTS		74,200,000				2,041,999	
National Australia Bank	A1+	4,700,000		At Call account		9,710	6.0%
TOTAL INVESTMENTS		78,900,000	TOTAL INTEREST PROJECTED			2,051,709	100.0%
* Spoilbank Reserve of \$38.99m is included in the above identified Term Deposits							

**TOWN OF PORT HEDLAND
INTERIM MONTHLY STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 JUNE 2015**

RESERVES

Reserve	Actual Opening Balance	Current Budget Transfers In	Actual Transfers In	Current Budget Interest	Actual Interest	Current Budget Transfers Out	Actual Transfers Out	Current Budget Closing Balance	Current Balance
	000's	000's	000's	000's	000's	000's	000's	000's	000's
Current									
Employee Leave Reserve	876	0	0	0	0	0	0	876	876
Car Parking Reserve	367	0	0	0	0	0	-97	367	270
Airport Reserve	16,463	0	0	0	0	-5,222	0	11,241	16,463
BHP Reserve	3,494	198	198	40	43	-3,534	-3,208	197	527
Spoilbank Reserve	39,608	0	0	0	0	-647	-618	38,961	38,990
Royalties For Regions Reserve	48	0	0	0	0	-48	-48	-0	-0
Community Facilities Reserve	0	10	10	0	0	0	0	10	10
GP Housing	185	0	0	0	0	0	0	185	185
Asset Management Reserve	202	338	338	0	0	-344	-17	197	524
Waste Management Reserve	4,750	2,743	0	0	0	0	0	7,493	4,750
Plant Reserve	0	837	837	0	0	0	0	837	837
Public Open Space Reserve	158	1,216	1,216	0	0	0	0	1,374	1,374
Unfinished Works & Committed Works Reserve	982	2,281	2,281	0	0	-982	-982	2,281	2,282
Staff Housing Reserve	0	730	730	0	0	0	0	730	730
Strategic Reserve	0	1,984	1,984	0	0	-1,984	-1,984	0	0
Unspent Grants, Loans & Contributions Reserve	0	1,094	1,233	0	0	0	0	1,094	1,233
	67,133	11,431	8,828	40	43	-12,762	-6,953	65,843	69,051

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 & Committed Works Reserve

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

Staff Housing Reserve

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

Strategic Reserve

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

Unspent Grants, Loans & Contributions Reserve

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

TOWN OF PORT HEDLAND
INTERIM MONTHLY STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 JUNE 2015

INFORMATION ON BORROWINGS

(a) Loan Repayments

Loan purpose by Program	Principal 01-Jul-14		New Loans			Principal Repayments (Including Prepayment of Loans)			Principal Outstanding			Interest Repayments		
	Actual (\$)	Budget (\$)	Actual (\$)	Original Budget (\$)	Current Budget (\$)	Actual (\$)	Original Budget (\$)	Current Budget (\$)	Actual (\$)	Original Budget (\$)	Current Budget (\$)	Actual (\$)	Original Budget (\$)	Current Budget (\$)
Governance														
Civic Centre (142)	500,000	500,000				548,427	15,000	540,910	-	485,000	-	10,201	24,000	24,000
Civic Centre Upgrade (New)				5,500,000	-		77,000	-		5,423,000	-		154,000	-
Law, Order & Public Safety														
* SES Shed (123)	185,358	185,358				32,581	32,581	32,581	152,777	152,777	152,777	10,489	11,279	11,279
Education & Welfare														
HACC House (122)	220,664	220,664				237,112	38,786	198,326	-	181,878	-	8,077	13,427	13,427
Housing														
Staff Housing Morgan Street (125)	1,287,016	1,287,016				51,756	51,756	51,756	1,235,260	1,235,260	1,235,260	86,928	86,015	86,015
Staff Housing Morgan Street (127)	1,890,133	1,890,133				71,969	71,969	71,969	1,818,164	1,818,164	1,818,164	128,247	126,951	126,951
Catamore Court Housing -(139)	1,618,000	1,618,000				47,513	47,513	47,513	1,570,487	1,570,487	1,570,487	83,783	83,687	83,687
Catamore Court (New)				522,500	-		7,000	-		515,500	-		14,000	-
Community Amenities														
** Pilbara Underground Power (134)	532,627	532,627				125,983	125,983	125,983	406,643	406,643	406,643	17,912	18,402	18,402
GP Housing - (135)	1,453,600	1,453,600				48,621	48,621	48,621	1,404,980	1,404,980	1,404,980	68,642	68,187	68,187
Recreation and Culture														
Aquatic Centre Upgrade (112)	248,682	248,682				264,135	77,487	226,031	-	171,195	-	8,298	15,408	15,408
Gratwick Pool Extension (114)	157,405	157,405				166,536	41,812	145,928	-	115,593	-	4,532	8,517	8,517
* Yacht Club (126)	403,417	403,417				26,847	26,847	26,847	376,570	376,570	376,570	25,620	25,353	25,353
* Yacht Club Additional (128)	215,241	215,241				12,743	12,743	12,743	202,498	202,498	202,498	12,743	12,610	12,610
JD Hardie Upgrade 2 (129)	1,417,700	1,417,700				49,624	49,769	49,769	1,368,075	1,367,931	1,367,931	85,853	85,031	85,031
Multi Purpose Rec Centre (133)	7,348,157	7,348,157				254,256	254,256	254,256	7,093,901	7,093,901	7,093,901	379,550	380,299	380,299
Marquee Park A (130)	759,155	759,155				26,573	26,573	26,573	732,582	732,582	732,582	45,973	45,533	45,533
Marquee Park B (132)	4,170,753	4,170,753				144,314	144,314	144,314	4,026,440	4,026,440	4,026,440	215,429	215,854	215,854
JD Hardie Facility Upgrade (136)	1,400,786	1,400,786				47,331	47,476	47,476	1,353,455	1,353,310	1,353,310	64,756	64,315	64,315
Wanangkura Stadium (137)	2,423,414	2,423,414				80,322	80,322	80,322	2,343,092	2,343,092	2,343,092	117,227	115,852	115,852
* SH Bowls & Tennis Club (138)	500,000	500,000				14,683	14,683	14,683	485,317	485,317	485,317	25,891	25,861	25,861
JD Hardie Roof & Security Upgrade (140)	280,000	280,000				311,747	8,367	303,525	-	271,633	-	9,553	14,050	14,050
Transport														
Wallwork Road Bridge (141)	484,000	484,000				523,425	15,000	508,821	-	469,000	-	21,012	24,000	24,000
Staff Housing Airport (131)	1,188,926	1,188,926				41,655	41,655	41,655	1,147,272	1,147,272	1,147,272	71,977	71,192	71,192
Floodwater Pump Refurbishment (New)				300,000	-		5,000	-		295,000	-		8,000	-

Loan purpose by Program	Principal 01-Jul-14		New Loans			Principal Repayments (Including Prepayment of Loans)			Principal Outstanding			Interest Repayments		
	Actual (\$)	Budget (\$)	Actual (\$)	Original Budget (\$)	Current Budget (\$)	Actual (\$)	Original Budget (\$)	Current Budget (\$)	Actual (\$)	Original Budget (\$)	Current Budget (\$)	Actual (\$)	Original Budget (\$)	Current Budget (\$)
Economic Services														
PH Visitors Centre (116)	56,474	56,474				62,971	5,312	60,353	-	51,161	-	1,626	3,195	3,195
JD Hardie Land acquisition (New)				150,139	-		2,000	-		148,139	-		4,500	-
Airport														
Solar Farm (New)				-	-		-	-	-	-	-	-	-	-
	28,741,508	28,741,508	0	6,472,639	0	3,191,122	1,369,824	3,060,951	25,717,515	33,844,323	25,717,225	1,504,319	1,719,519	1,539,019

(*) 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	Original Budget	Current Budget
Civic Centre Upgrade	-	5,500,000	-
Catamore Court	-	522,500	-
Floodwater Pump Refurbishment	-	300,000	-
Solar Farm	-	-	-
JD Hardie Land acquisition	-	150,139	-
TOTAL	-	6,472,639	-

(c) Unspent Loans

Loan purpose	2013/14		2013/14		30/06/2014	30/06/2015
	Loan Amount		Amount Spent		Unspent	Unspent
	Actual	Budget	Actual	Budget	Actual	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	-
TOTAL	1,764	6,630	956	1,764	808	-

(*) Loan retired with a prepayment date of the 29th of May 2015

**TOWN OF PORT HEDLAND
INTERIM MONTHLY STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 JUNE 2015**

RATES

Rate Type	Rate in \$	Number of Properties	Rateable Value	2014/15				
				Rate Revenue	Interim Rates	Back Rates	Total Revenue	Budget
Differential General Rate (GRV)								
GRV Residential	3.5145	5,101	406,781,612	14,296,340	733,708	41,227	15,071,274	14,305,861
GRV Commercial	3.7202	174	23,173,793	862,111	121,713	9,798	993,623	880,540
GRV Industrial	3.3444	330	47,474,987	1,587,753	60,695	14,641	1,663,090	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	1,248,600	389,228	4,205,586	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	144,844	5,286	826,863	676,733
UV Mining Vacant	36.0039	86	1,438,656	517,972	(35,464)	(736)	481,772	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
Sub-Totals		5,780	519,667,916	22,194,243	2,340,404	479,891	25,014,538	22,334,132
Minimum Rates	Minimum \$							
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
Sub-Totals		1,202	12,942,778	1,470,046	0	0	1,470,046	1,465,154
Concessions							-110,361	-113,705
TOTAL		6,982	532,610,694	23,664,289	2,340,404	479,891	26,374,224	23,685,581

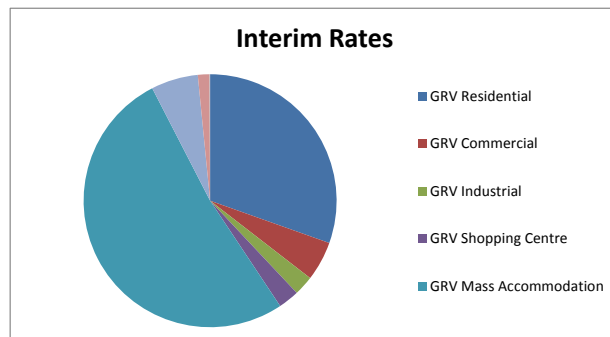
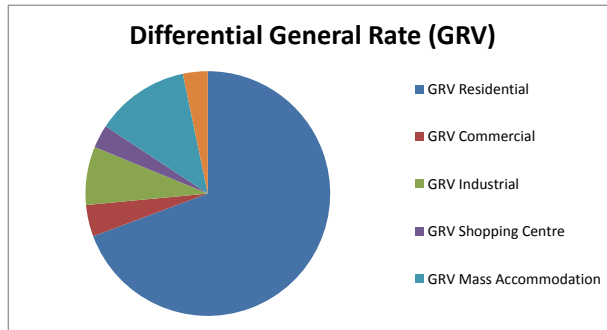
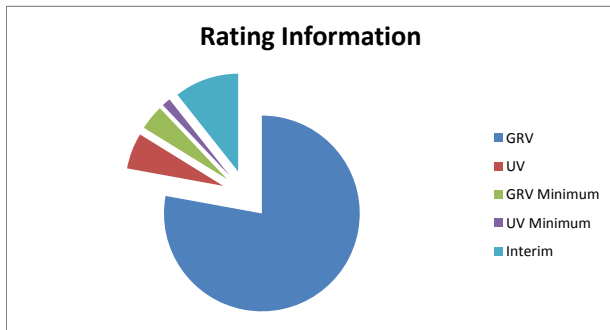
Interim rate revenue and back rates total \$2.82m as at the 30 June 2015.

A805208: Interim rates totalling \$1.359m or 48% 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 8% of total interim rate revenue were raised for Compass Group for the period 1 July to the 23 August 2014.

A127990: Interim rates totalling \$278k or 10% of total interim rate revenue for improvements at Club Hamilton (Fortescue Metals Group) camp.

From the \$2.82m in interim rate and back rate revenue, \$1.82m was transferred to the Strategic Reserve for the purpose of debt retirement.



**TOWN OF PORT HEDLAND
INTERIM MONTHLY STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 JUNE 2015**

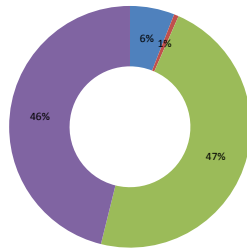
SUNDRY DEBTORS		
Current	\$	5,207,615.49
30 Days	\$	5,336,915.47
60 days	\$	70,989.37
90 days	\$	672,495.52
	\$	11,288,015.85
Credits	\$	(556.63)
TOTAL	\$	11,287,459.22
Underground Power Debtors	\$	688,951.99
ALL SUNDRY DEBTORS	\$	11,976,411.21
Previous Month	\$	11,516,419.11
Movement in Debtors	\$	459,992.10
Percentage Change		3.99%

Debtors outstanding for 90 days or more as at 30 June 2015

Debtor	Amount Owing - 90 Days	Commentary	Airport	Landfill
7949	\$ 363,053.74	Payment plan		
496	\$ 146,362.71	Account reconciled - payment to follow		
8931	\$ 41,944.80	Since paid		x
8455	\$ 23,332.40	Debt collectors		x
2409	\$ 13,530.49	Recreation investigating		
8410	\$ 12,007.75	Payment plan		x
8811	\$ 10,457.60	Administrator appointed		x
8629	\$ 8,807.60	Administrator appointed		x
240	\$ 6,198.10	Finance investigating	x	
9134	\$ 5,933.95	Debt collectors		x
7206	\$ 5,006.40	Administrator appointed		x
6088	\$ 5,000.00	Debt collectors		x
6135	\$ 3,863.13	Finance investigating		
8816	\$ 2,948.25	Administrator appointed		x
7989	\$ 2,873.07	Finance investigating	x	
8654	\$ 2,748.44	Finance investigating		
8506	\$ 2,320.00	Debt collectors		
812	\$ 2,284.00	Finance investigating		
8412	\$ 2,017.06	Leasing investigating		
8293	\$ 1,793.15	Debt collectors		x
671	\$ 1,340.13	Leasing investigating		
9125	\$ 1,132.70	Administrator appointed		x
8701	\$ 1,048.15	Debt collectors		x
6306	\$ 1,019.72	Leasing investigating		
8538	\$ 944.00	Payment plan		x
9169	\$ 660.00	Planning investigating		
8807	\$ 585.10	Deceased - probate granted		x
5216	\$ 478.80	Finance investigating		x
8190	\$ 462.95	Payment plan		
450	\$ 449.00	Leasing investigating		
9106	\$ 374.30	Administrator appointed		x
8539	\$ 227.40	Since paid		x
9237	\$ 220.00	Legal intent letter sent		
9029	\$ 220.00	Legal intent letter sent		
8843	\$ 211.80	Since paid		x
9031	\$ 196.66	Since paid		
8921	\$ 194.94	Finance investigating		
8819	\$ 98.43	Legal intent letter sent		x
7398	\$ 98.40	Finance investigating		x
8842	\$ 45.90	Since paid		x
5334	\$ 4.50	Since paid		x
Total 90 Days	\$ 672,495.52			

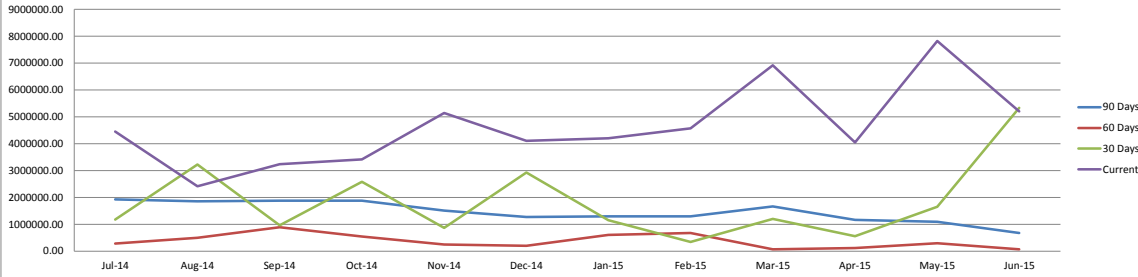
Debtor account #496 has been reconciled with payment to be made in the coming months.
 Debtor account #7949 has been reconciled and a payment plan has been negotiated.
 These debtor accounts amount to \$509,416 or 76% of the 90 day receivable amount.

Summary of Sundry Debtors - 30 June 2015

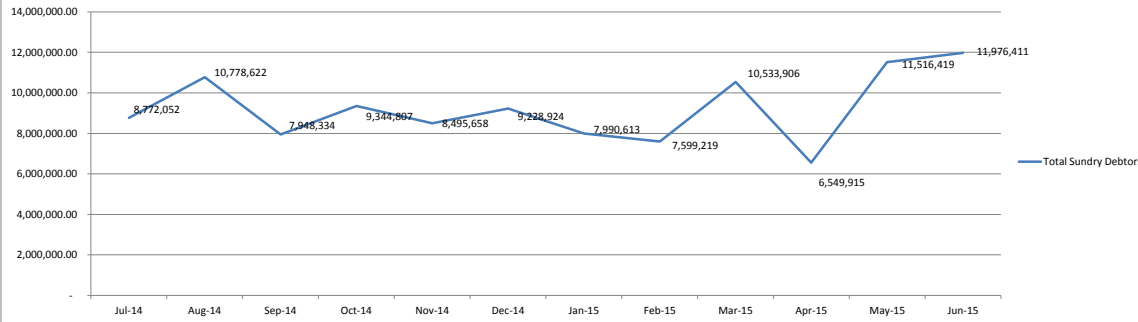


- 90 Days
- 60 Days
- 30 Days
- Current

Summary of Sundry Debtors - Past 12 Months



Total Sundry Debtors



Prog	Sub-Programme Description	Description	Original Budget	Current Budget	YTD Actual	Order Value	Total Actual (YTD Actuals + Order Value)	Variance (\$)	Variance (%) (Current Budget & Total Actuals)
13	Tourism & Area Promotion	Capital Expenditure - Work in Progress - Black Waste Dump Point - Tourism & Area Promotion	\$0.00	\$7,477.00	\$8,751.00	\$75.00	\$8,826.00	-\$1,349.00	118.04%
13	Economic Development	Capital Expenditure - Land - Land Development :JD Hardie - Economic Development	\$150,139.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
13	Economic Development	Capital Expenditure - Work in Progress - Kingsford Smith Business Park: Subdivision Construction - Economic Development	\$525,993.00	\$580,993.00	\$567,281.42	\$3,453.64	\$570,735.06	\$10,257.94	98.23%
13	Economic Development	Capital Expenditure - Work in Progress - Land Development : Captain & Yanderra Way - Economic Development	\$98,000.00	\$9,500.00	\$9,238.32	\$0.00	\$9,238.32	\$261.68	97.25%
13	Economic Development	Capital Expenditure - Work in Progress - Land Development : Butler Way - Economic Development	\$110,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
13	Economic Development	Capital Expenditure - Work in Progress - Land Development : Pretty Pool - Economic Development	\$20,000.00	\$20,000.00	\$9,231.13	\$0.00	\$9,231.13	\$10,768.87	46.16%
13	Economic Development	Capital Expenditure - Infrastructure - Pretty Pool Beach Fencing Upgrade & Additions - Economic Development	\$0.00	\$25,000.00	\$23,616.17	\$0.00	\$23,616.17	\$1,383.83	94.46%
		Capital Works Program (Excluding Airport)	\$29,633,212.00	\$19,782,532.66	\$17,154,815.53	\$3,895,779.09	\$21,050,594.62	-\$1,268,061.96	106.41%
12	Airport Administration	Capital Expenditure - Work in Progress - Solar Farm - Airport Administration	\$0.00	\$4,725,675.00	\$0.00	\$0.00	\$0.00	\$4,725,675.00	0.00%
12	Airport Administration	Capital Expenditure - Work in Progress - Carpark : Ground Transport Reconfiguration - Airport Administration	\$1,000,000.00	\$250,000.00	\$117,063.91	\$131,587.54	\$248,651.45	\$1,348.55	99.46%
12	Airport Administration	Capital Expenditure - Buildings: Airport - Terminal Precinct - Airport Administration	\$1,000,000.00	\$1,638,584.00	\$1,571,341.85	\$44,470.20	\$1,615,812.05	\$22,771.95	98.61%
12	Airport Administration	Capital Expenditure - Infrastructure: Airport - Re:Site Quarantine Facility - Airport Administration	\$600,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
12	Airport Administration	Capital Expenditure - Work in Progress - Solar Farm Due Diligence & Feasibility - Airport Administration	\$0.00	\$121,074.00	\$110,324.12	\$4,992.81	\$115,316.93	\$5,757.07	95.24%
12	Airport Administration	Capital Expenditure - Work in Progress - International Terminal Works Expansion - Airport Administration	\$0.00	\$1,400,000.00	\$1,474,891.79	\$174,089.47	\$1,648,981.26	-\$248,981.26	117.78%
12	Airport Administration	Capital Expenditure - Furniture & Equipment - IT Network Upgrade - Airport Administration	\$0.00	\$100,000.00	\$96,793.04	\$0.00	\$96,793.04	\$3,206.96	96.79%
12	Airport Administration	Capital Expenditure - Plant And Equipment: Airport - Plant Purchases - Airport Administration	\$165,000.00	\$350,000.00	\$320,424.06	\$227.27	\$320,651.33	\$29,348.67	91.61%
12	Airport Administration	Capital Expenditure - Work in Progress - Water & Sewer Services - Airport Administration	\$4,900,000.00	\$300,000.00	\$70,213.09	\$0.00	\$70,213.09	\$229,786.91	23.40%
12	Airport Administration	Capital Expenditure - Buildings: Airport - Staff Housing Refurbishment - Airport Administration	\$15,000.00	\$11,700.00	\$11,664.28	\$0.00	\$11,664.28	\$35.72	99.69%
12	Airport Administration	Capital Expenditure - Infrastructure: Airport - Bus Parking - Airport Administration	\$0.00	\$270,000.00	\$270,000.00	\$0.00	\$270,000.00	\$0.00	100.00%
12	Airport Administration	Capital Expenditure - Infrastructure: Airport - Taxiway Overlay - Airport Administration	\$5,000,000.00	\$100,000.00	\$31,207.78	\$0.00	\$31,207.78	\$68,792.22	31.21%
12	Airport Administration	Capital Expenditure - Infrastructure: Airport - Main Apron Strengthening - Airport Administration	\$1,300,000.00	\$195,000.00	\$154,309.11	\$35,850.00	\$190,159.11	\$4,840.89	97.52%
12	Airport Administration	Capital Expenditure - Work in Progress -Infra:Airport - Perimeter Fence Upgrade and Crash Gates - Airport Administration	\$1,500,000.00	\$50,000.00	\$6,630.56	\$427,295.00	\$433,925.56	-\$383,925.56	867.85%
12	Airport Administration	Capital Expenditure - Infrastructure: Airport - Runway Resheet : Northern Apron Extension - Airport Administration	\$0.00	\$100,000.00	\$52,853.60	\$25,766.82	\$78,620.42	\$21,379.58	78.62%
12	Airport Administration	Capital Expenditure - Infrastructure: Airport - Electrical Infrastructure - Airport Administration	\$2,538,800.00	\$2,538,800.00	\$2,464,107.84	\$2,044,703.41	\$4,508,811.25	-\$1,970,011.25	177.60%
12	Airport Administration	Capital Expenditure - Work in Progress -Infra: Airport - Apron Lighting Upgrades - Airport Administration	\$1,300,000.00	\$20,000.00	\$2,916.67	\$2,505.60	\$5,422.27	\$14,577.73	27.11%
12	Airport Administration	Capital Expenditure - Infrastructure: Airport - Storm Water Drainage - Airport Administration	\$0.00	\$5,000.00	\$4,434.09	\$0.00	\$4,434.09	\$565.91	88.68%
12	Airport Administration	Capital Expenditure - Furniture & Equipment: Airport - CCTV Network - Airport Administration	\$150,000.00	\$150,000.00	\$128,172.31	\$0.00	\$128,172.31	\$21,827.69	85.45%
12	Airport Administration	Capital Expenditure - Work in Progress - Freight & Logistics Zone - Airport Administration	\$8,360,000.00	\$509,810.00	\$317,586.58	\$192,223.24	\$509,809.82	\$0.18	100.00%
12	Airport Administration	Capital Expenditure - Work in Progress - Power In Push Back Equipment - Airport Administration	\$765,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
12	Airport Administration	Capital Expenditure - Plant & Equipment - Security Screening Equipment - Airport Administration	\$500,000.00	\$300,000.00	\$284,130.74	\$8,698.80	\$292,829.54	\$7,170.46	97.61%
12	Airport Administration	Capital Expenditure - Work in Progress - Security Upgrades CTO - Airport Administration	\$500,000.00	\$10,000.00	\$5,000.00	\$0.00	\$5,000.00	\$5,000.00	50.00%
		Airport Capital Works Program	\$29,593,800.00	\$13,145,643.00	\$7,494,065.42	\$3,092,410.16	\$10,586,475.58	\$2,559,167.42	80.53%
		Total Capital Works Program	\$59,227,012.00	\$32,928,175.66	\$24,648,880.95	\$6,988,189.25	\$31,637,070.20	\$1,291,105.46	96.08%

2014/15 Road Program

	Current 2014/15	Roads to Recovery	Regional Road Group	Black Spot	Main Roads WA Direct Grant	Unspent Roads to Recovery	Unspent Regional Road Group	Unspent Black Spot	Unspent Country Local Government Fund	Municipal	Asset Management Reserve	Financial Assistance Grants Local Roads	YTD Actuals	Purchase Orders Outstanding	Total	Budgeted 2014/15 Total	Budgeted Carry Over 2014/15
Funding Sources																	
Unspent Grants 2013/14	(1,975,826.00)					(536,283.00)	(655,446.00)	(26,352.00)	(757,745.00)				(1,975,826.00)	-		(1,887,362.00)	(88,464.00)
Financial Assistance Grants - Local Roads	(675,435.00)											(675,435.00)	(1,036,384.00)	-			
Asset Management Reserve	(330,000.00)										(330,000.00)		(330,000.00)	-		(313,648.00)	(16,352.00)
Regional Road Group	(1,489,479.00)		(1,489,479.00)										(983,992.40)	-		(702,521.00)	(786,958.00)
Black Spot	(40,000.00)			(40,000.00)									(26,666.00)	-		(40,000.00)	-
Main Road WA - Direct Grant	(134,000.00)				(134,000.00)								(134,000.00)	-		(134,000.00)	-
Roads to Recovery	(379,592.00)	(379,592.00)											-	-		(60,000.00)	(319,592.00)
Municipal Funded Projects	(1,320,080.00)									(1,320,080.00)			(1,320,080.00)	-		(1,215,782.00)	(104,298.00)
TOTAL Funding	-\$6,344,412.00	-\$379,592.00	-\$1,489,479.00	-\$40,000.00	-\$134,000.00	-\$536,283.00	-\$655,446.00	-\$26,352.00	-\$757,745.00	-\$1,320,080.00	-\$330,000.00	-\$675,435.00	-\$4,486,868.40			-\$4,353,313.00	-\$1,315,664.00
Road Projects																	
Redbank road	36,673.00	-	-	-	-	36,673.00	-	-	-	-	-	-	9,277.07	-	9,277.07	36,673.00	-
Captains Way/Murdoch	145,650.00	-	-	40,000.00	-	-	-	26,352.00	-	29,298.00	50,000.00	-	44,099.62	-	44,099.62	100,000.00	45,650.00
Pinga Street Wedgefield	1,295,014.00	319,592.00	786,958.00	-	15,748.00	-	172,716.00	-	-	-	-	-	107,187.00	59,700.00	166,887.00	100,000.00	1,195,014.00
Wedgefield Road & Drainage Strategy	150,000.00	-	-	-	74,919.00	-	-	-	-	75,081.00	-	-	53,749.67	30,750.00	84,499.67	75,000.00	75,000.00
Pippingara Road	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Shoata Road South Hedland	100,000.00	-	66,667.00	-	33,333.00	-	-	-	-	-	-	-	128,172.83	-	128,172.83	100,000.00	-
Pippingara Road	10,000.00	-	-	-	10,000.00	-	-	-	-	-	-	-	10,000.33	-	10,000.33	10,000.00	-
Hamilton Road	1,456,230.00	-	531,533.00	-	-	499,610.00	443,744.00	-	-	(18,657.00)	-	-	1,456,599.32	-	1,456,599.32	1,456,230.00	-
Yandeyarra Road	210,000.00	60,000.00	104,321.00	-	-	-	38,986.00	-	-	6,693.00	-	-	157,500.00	13,560.00	171,060.00	210,000.00	-
Richardson Street	10,000.00	-	-	-	-	-	-	-	-	10,000.00	-	-	9,200.00	-	9,200.00	10,000.00	-
Reseals	500,000.00	-	-	-	-	-	-	-	-	500,000.00	-	-	490,530.15	2,853.91	493,384.06	500,000.00	-
South Hedland CBD	100,000.00	-	-	-	-	-	-	-	-	100,000.00	-	-	100,500.78	-	100,500.78	100,000.00	-
Other Projects																	
Asset Management - Kerbing	100,000.00	-	-	-	-	-	-	-	-	-	100,000.00	-	-	-	-	100,000.00	-
Asset Management - Linemarking	50,000.00	-	-	-	-	-	-	-	-	-	50,000.00	-	18,092.00	9,212.90	27,304.90	50,000.00	-
Asset Management - Drainage	130,000.00	-	-	-	-	-	-	-	-	-	130,000.00	-	25,108.00	75,259.50	100,367.50	130,000.00	-
Drainage Construction	50,000.00	-	-	-	-	-	-	-	-	50,000.00	-	-	45,121.83	4,877.84	49,999.67	50,000.00	-
Footpath Construction	300,000.00	-	-	-	-	-	-	-	-	300,000.00	-	-	43,066.75	1,500.00	44,566.75	300,000.00	-
Kerbing Construction	200,000.00	-	-	-	-	-	-	-	200,000.00	-	-	-	168,580.00	17,010.00	185,590.00	200,000.00	-
Walkway Lighting	84,465.00	-	-	-	-	-	-	-	32,745.00	51,720.00	-	-	-	-	-	84,465.00	-
Drainage Minor Works	6,000.00	-	-	-	-	-	-	-	-	6,000.00	-	-	5,750.00	-	5,750.00	6,000.00	-
Port Hedland Light Industrial Area Drainage	734,945.00	-	-	-	-	-	-	-	525,000.00	209,945.00	-	-	681,944.88	21,694.01	703,638.89	734,945.00	-
TOTAL Expenditure	\$5,668,977.00	\$379,592.00	\$1,489,479.00	\$40,000.00	\$134,000.00	\$536,283.00	\$655,446.00	\$26,352.00	\$757,745.00	\$1,320,080.00	\$330,000.00	\$0.00	\$3,554,480.23	\$236,418.16	\$3,790,898.39	\$4,353,313.00	\$1,315,664.00
													62.70%	4.17%	66.87%	76.79%	23.21%