

# City of Karratha

## Statement of Financial Activity

For the Period Ending 31 October 2023

	Original Budget	Amended Budget	Year to Date Budget	Year To Date Actual	Material Variance >=10%	\$50,000 or more	Impact on Surplus
	\$	\$	\$	\$	%	\$	
<b>OPERATING ACTIVITIES</b>							
<b>Revenues from operating activities</b>							
Rates excluding general rates	55,400	55,400	1,400	-	-100%	-	
Fees and Charges	54,448,122	54,448,126	19,430,083	21,996,123	13%	2,566,040	↑
Operating Grants, Subsidies and Contributions	19,567,769	19,567,769	3,413,174	8,081,836	137%	4,668,662	↑
Service charges	-	-	-	-	-	-	
Interest Earning	3,698,669	3,698,669	1,514,986	1,836,528	21%	321,542	↑
Proceeds/Realisation	-	-	-	-	-	-	
Other revenue	450,059	450,059	86,683	209,057	141%	122,374	↑
Profit on Asset Disposal	-	-	-	-	-	-	
	<b>78,220,019</b>	<b>78,220,023</b>	<b>24,446,326</b>	<b>32,123,544</b>	<b>31.4%</b>	<b>7,677,218</b>	<b>↑</b>
<b>Expenditure from operating activities</b>							
Employee Costs	(38,979,028)	(38,365,182)	(13,936,943)	(13,717,992)	-	218,951	↑
Materials and Contracts	(31,833,313)	(32,447,161)	(12,303,097)	(8,600,096)	-30%	3,703,001	↑
Utility charges	(5,994,376)	(5,994,378)	(1,935,792)	(1,881,996)	-	53,796	↑
Interest Expenses	(348,440)	(348,440)	(6,734)	-	-100%	-	
Depreciation and amortisation	(31,832,521)	(31,832,521)	(10,697,909)	(9,344,365)	-13%	1,353,544	↑
Insurance Expenses	(3,531,718)	(3,531,718)	(1,763,997)	(3,166,565)	80%	(1,402,568)	↓
Other Expenses	(2,273,059)	(2,273,059)	(981,862)	(797,403)	-19%	184,459	↑
(Loss) on Asset Disposal	(30,000)	(30,000)	(30,000)	-	-100%	-	
	<b>(114,822,455)</b>	<b>(114,822,459)</b>	<b>(41,656,334)</b>	<b>(37,508,417)</b>	<b>-</b>	<b>4,147,917</b>	<b>↑</b>
Non-cash amounts excluded from operating activities	31,470,521	31,470,521	10,523,409	10,083,078	-	(440,331)	↓
<b>Amount attributable to operating activities</b>	<b>(5,131,916)</b>	<b>(5,131,916)</b>	<b>(6,686,599)</b>	<b>4,698,205</b>	<b>-170%</b>	<b>11,384,804</b>	
<b>INVESTING ACTIVITIES</b>							
<b>Inflows from investing activities</b>							
Capital Grants, Subsidies & Contributions	7,486,341	7,486,341	2,377,200	986,216	-59%	(1,390,984)	↓
Proceeds From Disposal of Assets	392,000	392,000	204,500	-	-100%	(204,500)	↓
Proceeds from Self-supporting loans	24,747	24,747	8,140	8,153	-	-	
	<b>7,903,088</b>	<b>7,903,088</b>	<b>2,589,840</b>	<b>994,369</b>	<b>-62%</b>	<b>(1,595,471)</b>	<b>↓</b>
<b>Outflows from investing activities</b>							
Purchase Of Assets - Land	(20,000)	(20,000)	-	-	-	-	
Purchase Of Assets - Artwork	-	-	-	-	-	-	
Purchase Of Assets - Buildings	(8,499,135)	(8,499,135)	(2,845,071)	(2,020,787)	-29%	824,284	↑
Purchase Of Assets - Equipment	(767,500)	(767,500)	(391,000)	186,158	-148%	577,158	↑
Purchase Of Assets - Furniture & Equipment	(1,467,000)	(1,467,000)	(912,000)	265,257	-129%	1,177,257	↑
Purchase Of Assets - Plant	(1,964,000)	(1,964,000)	(1,285,000)	(327,092)	-75%	957,908	↑
Purchase Of Assets - Infrastructure	(28,515,947)	(28,515,947)	(7,202,859)	(140,365)	-98%	7,062,494	↑
Purchase Land Held for Resale	-	-	-	-	-	-	
Purchase Investment Property	-	-	-	-	-	-	
Repayment of Debentures	(24,502)	(24,502)	-	(507)	-	-	
Advances to Community Groups	-	-	-	-	-	-	
	<b>(41,258,084)</b>	<b>(41,258,084)</b>	<b>(12,635,930)</b>	<b>(2,037,336)</b>	<b>-84%</b>	<b>10,598,594</b>	<b>↑</b>
<b>Amount attributable to investing activities</b>	<b>(33,354,996)</b>	<b>(33,354,996)</b>	<b>(10,046,090)</b>	<b>(1,042,967)</b>	<b>-90%</b>	<b>9,003,123</b>	<b>↑</b>
<b>FINANCING ACTIVITIES</b>							
<b>Inflows from financing activities</b>							
Tsf From Infrastructure Reserve	914,835	914,835	-	-	-	-	
Tsf From Partnership Reserve	3,779,192	3,779,192	-	-	-	-	
Tsf From Waste Management Reserve	459,911	459,911	-	-	-	-	
Tsf From Carry Forward Budget Reserve	1,946,879	1,946,879	-	-	-	-	
Tsf From Medical Services Assistance Package Reserve	-	-	-	-	-	-	
	<b>7,100,817</b>	<b>7,100,817</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Outflows from financing activities</b>							
Tsf To Plant Replacement Reserve	-	-	-	-	-	-	
Tsf To Walkington Theatre Reserve	-	-	-	-	-	-	
Tsf To Workers Compensation Reserve	(20,471)	(20,471)	(7,760)	(4,339)	-44%	-	
Tsf To Infrastructure Reserve	(13,757,302)	(13,757,302)	(298,414)	(570,162)	91%	(271,748)	↓
Tsf To Partnership Reserve	(4,907,839)	(4,907,839)	(265,544)	(150,616)	-43%	114,928	↑
Tsf To Waste Management Reserve	(583,098)	(583,098)	(221,011)	(168,346)	-24%	52,665	↑
Tsf To Mosquito Control Reserve	(518)	(518)	(197)	(132)	-33%	-	
Tsf To Employee Entitlements Reserve	(273,123)	(273,123)	(103,521)	(54,842)	-47%	-	
Tsf To Community Development Reserve	(22,001)	(22,001)	(8,338)	(7,473)	-10%	-	
Tsf To Pilbara Underground Power Reserve	-	-	-	-	-	-	
Tsf To Medical Services Assistance Package Reserve	(10,668)	(10,668)	(3,595)	(2,464)	-31%	-	
Tsf To Carry Forward Budget Reserve	(1,946,879)	(1,946,879)	(1,946,879)	-	-100%	1,946,879	
Tsf To Restricted Funds Reserve	-	-	-	-	-	-	
Tsf To Economic Development Reserve	(69,006)	(69,006)	(26,156)	(17,408)	-33%	-	
Tsf To Public Open Space Reserve	(6,688)	(6,688)	(2,534)	(1,687)	-33%	-	
Tsf To Aerodrome Reserve	(4,654,946)	(4,654,946)	(238,617)	(73,625)	-69%	164,992	
Tsf To Dampier Drainage	(1,545)	(1,545)	(585)	(0)	-100%	-	
Interest Free Lease Principal	(130,835)	(130,835)	(56,430)	-	-100%	56,430	↑
	<b>(26,384,919)</b>	<b>(26,384,919)</b>	<b>(3,179,581)</b>	<b>(1,051,093)</b>	<b>-67%</b>	<b>2,128,488</b>	<b>↑</b>
<b>Amount attributable to financing activities</b>	<b>(19,284,102)</b>	<b>(19,284,102)</b>	<b>(3,179,581)</b>	<b>(1,051,093)</b>	<b>-67%</b>	<b>2,128,488</b>	<b>↑</b>
<b>MOVEMENT IN SURPLUS OR DEFICIT</b>							
<b>Surplus or deficit at the start of the financial year</b>							
Restricted PUPP Surplus/(Deficit) B/Fwd 1 July	62,129	62,129	62,129	62,129	-	-	
Unrestricted Surplus/(Deficit) B/Fwd 1 July	4,739,380	4,739,380	4,739,380	4,739,380	-	-	
Amount attributable to operating activities	(5,131,916)	(5,131,916)	(6,686,599)	4,698,205	-170%	11,384,804	
Amount attributable to investing activities	(33,354,996)	(33,354,996)	(10,046,090)	(1,042,967)	-90%	9,003,123	
Amount attributable to financing activities	(19,284,102)	(19,284,102)	(3,179,581)	(1,051,093)	-67%	2,128,488	
<b>Surplus/(deficit) before imposition of general rates</b>	<b>(52,969,505)</b>	<b>(52,969,504)</b>	<b>(15,110,761)</b>	<b>7,405,654</b>	<b>-149%</b>	<b>22,516,415</b>	
<b>Total amount raised from general rates</b>	<b>53,008,498</b>	<b>53,008,498</b>	<b>52,923,138</b>	<b>52,316,583</b>			
Restricted PUPP Surplus/(Deficit) C/Fwd	31,064	31,064	31,064	31,064	-	-	
<b>Surplus or (deficit) after imposition of general rates</b>	<b>7,929</b>	<b>7,929</b>	<b>37,781,313</b>	<b>59,691,173</b>	<b>58%</b>	<b>21,909,860</b>	<b>↑</b>