

City of Karratha
Statement of Financial Activity
For the Period Ending 31 May 2024

	Original Budget	Amended Budget	Year to Date Budget	Year To Date Actual	Material Variance >=10%	\$50,000 or more	Impact on Surplus
	\$	\$	\$	\$	%	\$	
OPERATING ACTIVITIES							
Revenues from operating activities							
Rates excluding general rates	55,400	55,400	55,400	-	-100%	(55,400)	↓
Fees and Charges	54,448,122	57,907,917	51,042,729	54,786,881	-	3,744,152	↑
Grants, Subsidies and Contributions	19,567,769	16,747,721	15,737,657	14,424,122	-	(1,313,535)	↓
Interest Earning	3,698,669	5,731,009	5,282,744	5,701,346	-	418,602	↑
Realisation on Disposal of Assets	-	-	730,772	-	-100%	730,772	↑
Other revenue	450,059	20,582	677,344	919,069	36%	241,725	↑
Profit on Asset Disposal	-	-	-	23,716	-	-	↑
	78,220,019	80,462,629	72,065,102	75,855,134	-	3,790,032	↑
Expenditure from operating activities							
Employee Costs	(38,979,028)	(40,089,120)	(36,559,146)	(39,376,599)	-	(2,817,453)	↓
Materials and Contracts	(31,833,313)	(33,896,015)	(30,629,084)	(27,768,078)	-	2,861,006	↑
Utility charges	(5,994,376)	(6,319,707)	(5,765,369)	(6,396,884)	11%	(631,515)	↓
Interest Expenses	(348,440)	(348,440)	(19,268)	-	-100%	-	↑
Depreciation and amortisation	(31,832,521)	(29,211,014)	(26,864,603)	(25,251,108)	-	1,613,495	↑
Insurance Expenses	(3,531,718)	(3,376,414)	(3,375,498)	(3,342,456)	-	-	↑
Other Expenses	(2,273,059)	(2,549,417)	(2,279,166)	(2,279,166)	-13%	298,108	↑
(Loss) on Asset Disposal	(30,000)	(30,000)	(30,000)	(245,787)	719%	(215,787)	↓
	(114,822,455)	(115,820,127)	(105,522,134)	(104,361,969)	-	1,160,165	↑
Non-cash amounts excluded from operating activities	31,470,521	28,477,738	26,894,603	26,211,891	-	(682,712)	↓
Depreciation	31,832,521	29,211,010	26,864,603	25,251,108	-	(1,613,495)	↓
(Profit) / Loss On Disposal Of Assets	(392,000)	(763,272)	-	(23,716)	-	-	↑
(Loss) on Asset Disposal	30,000	30,000	30,000	245,787	719%	215,787	↑
Movement in Accrued Salaries & Wages	-	-	-	738,713	-	738,713	↑
Amount attributable to operating activities	(5,131,916)	(6,879,761)	(6,562,429)	(2,294,944)	-65%	4,267,485	↑
INVESTING ACTIVITIES							
Inflows from investing activities							
Capital Grants, Subsidies & Contributions	7,486,341	3,369,694	2,891,754	2,211,041	-24%	(680,713)	↓
Proceeds From Disposal of Assets	392,000	763,272	730,772	-	-100%	(730,772)	↓
Proceeds from Self-supporting loans	24,747	24,747	22,647	22,666	-	-	↑
	7,903,088	4,157,713	3,645,173	2,233,707	-39%	(1,411,466)	↓
Outflows from investing activities							
Purchase Of Assets - Land	(20,000)	(1,820,000)	(1,785,000)	(29,462)	-98%	1,755,538	↑
Purchase Of Assets - Artwork	-	-	-	-	-	-	↑
Purchase Of Assets - Buildings	(8,499,135)	(7,504,614)	(6,657,064)	(6,085,751)	-	571,313	↑
Purchase Of Assets - Equipment	(767,500)	(487,783)	(303,783)	(247,338)	-19%	56,445	↑
Purchase Of Assets - Furniture & Equipment	(1,467,000)	(1,407,961)	(1,223,361)	(576,878)	-53%	646,483	↑
Purchase Of Assets - Plant	(1,964,000)	(2,481,727)	(2,271,227)	(2,046,382)	-	224,845	↑
Purchase Of Assets - Investment Property	-	(347,000)	(338,000)	-	-100%	338,000	↑
Purchase Of Assets - Infrastructure	(28,515,947)	(12,756,567)	(10,428,307)	(6,129,839)	-41%	4,298,468	↑
Purchase Land Held for Resale	-	-	-	-	-	-	↑
Purchase Investment Property	-	-	-	-	-	-	↑
Repayment of Debentures	(24,502)	(24,502)	(24,502)	(1,149)	-95%	-	↑
Advances to Community Groups	-	-	-	-	-	-	↑
	(41,258,084)	(26,830,154)	(23,031,244)	(15,116,798)	-34%	7,914,446	↑
Amount attributable to investing activities	(33,354,996)	(22,672,441)	(19,386,071)	(12,883,091)	-34%	6,502,980	↑
FINANCING ACTIVITIES							
Inflows from financing activities							
Tsf From Infrastructure Reserve	784,000	3,507,939	-	-	-	-	↑
Tsf From Partnership Reserve	3,779,192	3,779,192	-	-	-	-	↑
Tsf From Waste Management Reserve	459,911	-	-	-	-	-	↑
Tsf From Carry Forward Budget Reserve	1,946,879	-	-	-	-	-	↑
Tsf From Medical Services Assistance Package Reserve	-	114,500	-	-	-	-	↑
Tsf From Workers Compensation Reserve	-	65,000	-	-	-	-	↑
Tsf From Economic Development Reserve	-	100,000	-	-	-	-	↑
	6,969,982	7,566,631	-	-	-	-	↑
Outflows from financing activities							
Tsf To Workers Compensation Reserve	(20,471)	(16,767)	(15,191)	(14,687)	-	-	↑
Tsf To Infrastructure Reserve	(13,757,302)	(22,448,996)	(1,915,584)	(1,929,924)	-	-	↑
Tsf To Partnership Reserve	(4,907,839)	(4,760,496)	(4,712,275)	(509,814)	-89%	4,202,461	↑
Tsf To Waste Management Reserve	(583,098)	(3,512,600)	(566,877)	(569,831)	-	-	↑
Tsf To Mosquito Control Reserve	(518)	(496)	(456)	(445)	-	-	↑
Tsf To Employee Entitlements Reserve	(273,123)	(202,329)	(184,771)	(185,632)	-	-	↑
Tsf To Community Development Reserve	(22,001)	(28,712)	(27,018)	(25,296)	-	-	↑
Tsf To Medical Services Assistance Package Reserve	(10,668)	(9,168)	(8,291)	(8,339)	-	-	↑
Tsf To Carry Forward Budget Reserve	(1,946,879)	-	-	-	-	-	↑
Tsf To Economic Development Reserve	(69,006)	(61,339)	(56,027)	(58,925)	-	-	↑
Tsf To Public Open Space Reserve	(6,688)	(6,358)	(5,843)	(5,711)	-	-	↑
Tsf To Aerodrome Reserve	(4,654,946)	(6,433,099)	(246,586)	(249,211)	-	-	↑
Tsf To Dampier Drainage	(1,545)	(402)	(291)	(0)	-100%	-	↑
	(26,254,084)	(37,480,762)	(7,739,210)	(3,557,814)	-54%	4,181,396	↑
Amount attributable to financing activities	(19,284,102)	(29,914,131)	(7,739,210)	(3,557,814)	-54%	4,181,396	↑
MOVEMENT IN SURPLUS OR DEFICIT							
Surplus or deficit at the start of the financial year							
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)	(6,879,761)	(6,562,429)	(2,294,944)	-65%	4,267,485	↑
Amount attributable to investing activities	(33,354,996)	(22,672,441)	(19,386,071)	(12,883,091)	-34%	6,502,980	↑
Amount attributable to financing activities	(19,284,102)	(29,914,131)	(7,739,210)	(3,557,814)	-54%	4,181,396	↑
Surplus/(deficit) before imposition of general rates	(52,969,505)	(54,664,823)	(28,886,201)	(13,934,340)	-52%	14,951,861	↑
Total amount raised from general rates							
Restricted PUPP Surplus/(Deficit) C/Fwd	53,008,498	54,705,378	54,705,378	54,860,400	-	-	↑
	31,064	31,064	31,064	31,064	-	-	↑
Surplus or (deficit) after imposition of general rates	7,929	9,490	25,788,113	40,894,996	59%	15,106,883	↑