

City of Karratha

Statement of Financial Activity

For the Period Ending 31 December 2023

	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	1,400	-	-100%	-	
Fees and Charges	54,448,122	55,737,490	28,909,483	30,696,696	-	1,787,213	↑
Operating Grants, Subsidies and Contributions	19,567,769	21,872,595	13,737,097	12,628,901	-	(1,108,196)	↓
Service charges	-	-	-	-	-	-	
Interest Earning	3,698,669	5,113,827	2,390,261	2,938,831	23%	548,570	↑
Proceeds/Realisation	-	-	-	-	-	-	↑
Other revenue	450,059	450,059	160,750	340,223	112%	179,473	↑
Profit on Asset Disposal	-	-	-	-	-	-	
	78,220,019	83,229,371	45,198,991	46,604,650	-	1,405,659	↑
Expenditure from operating activities							
Employee Costs	(38,979,028)	(38,840,753)	(20,007,247)	(20,970,768)	-	(963,521)	↓
Materials and Contracts	(31,833,313)	(32,147,511)	(16,712,550)	(14,467,896)	-13%	2,244,654	↑
Utility charges	(5,994,376)	(5,994,378)	(2,912,359)	(3,026,244)	-	(113,885)	↓
Interest Expenses	(348,440)	(348,440)	(9,967)	-	-100%	-	
Depreciation and amortisation	(31,832,521)	(31,722,445)	(15,365,148)	(13,793,886)	-10%	1,571,262	↑
Insurance Expenses	(3,531,718)	(3,531,718)	(3,526,222)	(3,268,539)	-	257,683	↑
Other Expenses	(2,273,059)	(2,393,059)	(1,208,784)	(985,609)	-18%	223,175	↑
(Loss) on Asset Disposal	(30,000)	(30,000)	(30,000)	-	-100%	-	
	(114,822,455)	(115,008,304)	(59,772,277)	(56,512,942)	-	3,259,335	↑
Non-cash amounts excluded from operating activities	31,470,521	31,360,445	15,076,648	14,532,599	-	(544,049)	↓
Depreciation	31,832,521	31,722,445	15,365,148	13,793,886	-10%	(1,571,262)	↓
(Profit) / Loss On Disposal Of Assets	(392,000)	(392,000)	(318,500)	-	-100%	318,500	↑
(Loss) on Asset Disposal	30,000	30,000	30,000	-	-100%	-	
Movement in Accrued Salaries & Wages	-	-	-	738,713	-	738,713	↑
	(5,131,916)	(418,489)	503,362	4,624,307	819%	4,120,945	
INVESTING ACTIVITIES							
Inflows from investing activities							
Capital Grants, Subsidies & Contributions	7,486,341	4,914,287	2,517,316	2,351,634	-	(165,682)	↓
Proceeds From Disposal of Assets	392,000	392,000	318,500	-	-100%	(318,500)	↓
Proceeds from Self-supporting loans	24,747	24,747	12,251	10,207	-17%	-	
	7,903,088	5,331,034	2,848,067	2,361,841	-17%	(486,226)	↓
Outflows from investing activities							
Purchase Of Assets - Land	(20,000)	(120,000)	-	-	-	-	
Purchase Of Assets - Artwork	-	-	-	-	-	-	
Purchase Of Assets - Buildings	(8,499,135)	(8,842,526)	(4,907,281)	(4,171,699)	-15%	735,582	↑
Purchase Of Assets - Equipment	(767,500)	(869,859)	(340,680)	92,225	-127%	432,905	↑
Purchase Of Assets - Furniture & Equipment	(1,467,000)	(1,467,000)	(444,545)	181,985	-141%	626,530	↑
Purchase Of Assets - Plant	(1,964,000)	(2,666,727)	(1,503,727)	(1,191,048)	-21%	312,679	↑
Purchase Of Assets - Investment Property	-	(120,000)	-	-	-	-	
Purchase Of Assets - Infrastructure	(28,515,947)	(23,027,003)	(2,786,690)	(1,344,900)	-52%	1,441,790	↑
Purchase Land Held for Resale	-	-	-	-	-	-	
Purchase Investment Property	-	-	-	-	-	-	
Repayment of Debentures	(24,502)	(24,502)	-	(618)	-	-	
Advances to Community Groups	-	-	-	-	-	-	
	(41,258,084)	(37,137,617)	(9,982,923)	(6,434,056)	-36%	3,548,867	↑
	(33,354,996)	(31,806,583)	(7,134,856)	(4,072,215)	-43%	3,062,641	↑
FINANCING ACTIVITIES							
Inflows from financing activities							
Tsf From Infrastructure Reserve	784,000	2,185,250	-	-	-	-	
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	-	-	-	-	-	-	
	6,969,982	5,964,442	-	-	-	-	
Outflows from financing activities							
Tsf To Plant Replacement Reserve	-	-	-	-	-	-	
Tsf To Walkington Theatre Reserve	-	-	-	-	-	-	
Tsf To Workers Compensation Reserve	(20,471)	(20,471)	(10,964)	(7,212)	-34%	-	
Tsf To Infrastructure Reserve	(13,757,302)	(18,951,052)	(947,323)	(947,722)	-	-	
Tsf To Partnership Reserve	(4,907,839)	(4,725,090)	(4,424,760)	(250,353)	-94%	4,174,407	↑
Tsf To Waste Management Reserve	(583,098)	(2,208,894)	(317,561)	(279,825)	-12%	-	
Tsf To Mosquito Control Reserve	(518)	(518)	(278)	(219)	-21%	-	
Tsf To Employee Entitlements Reserve	(273,123)	(214,119)	(104,764)	(91,158)	-13%	-	
Tsf To Community Development Reserve	(22,001)	(22,001)	(11,782)	(12,422)	-	-	
Tsf To Pilbara Underground Power Reserve	-	-	-	-	-	-	
Tsf To Medical Services Assistance Package Reserve	(10,668)	(10,668)	(5,378)	(4,095)	-24%	-	
Tsf To Carry Forward Budget Reserve	(1,946,879)	-	-	-	-	-	
Tsf To Restricted Funds Reserve	-	-	-	-	-	-	
Tsf To Economic Development Reserve	(69,006)	(69,006)	(36,957)	(28,936)	-22%	-	
Tsf To Public Open Space Reserve	(6,688)	(6,688)	(3,581)	(2,805)	-22%	-	
Tsf To Aerodrome Reserve	(4,654,946)	(4,668,966)	(98,128)	(122,379)	25%	-	
Tsf To Dampier Drainage	(1,545)	(1,545)	(827)	(0)	-100%	-	
	(26,254,084)	(30,899,018)	(5,962,303)	(1,747,126)	-71%	4,215,177	↑
	(19,284,102)	(24,934,576)	(5,962,303)	(1,747,126)	-71%	4,215,177	↑
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)	(418,489)	503,362	4,624,307	819%	4,120,945	
Amount attributable to investing activities	(33,354,996)	(31,806,583)	(7,134,856)	(4,072,215)	-43%	3,062,641	
Amount attributable to financing activities	(19,284,102)	(24,934,576)	(5,962,303)	(1,747,126)	-71%	4,215,177	
	(52,969,505)	(52,358,138)	(7,792,288)	3,606,475	-146%	11,398,763	
Total amount raised from general rates							
Restricted PUPP Surplus/(Deficit) C/Fwd	31,064	31,064	31,064	31,064	-	-	
	7,929	16,175	44,531,786	58,256,033	31%	13,724,248	↑