

City of Karratha
Statement of Financial Activity
For the Period Ending 29 February 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	1,400	-	-100%	-	
Fees and Charges	54,448,122	55,737,490	37,218,905	39,913,141	-	2,694,236	↑
Operating Grants, Subsidies and Contributions	19,567,769	21,872,595	14,553,608	13,288,562	-	(1,265,046)	↓
Service charges	-	-	-	-	-	-	
Interest Earning	3,698,669	5,113,827	3,311,004	4,063,447	23%	752,443	↑
Proceeds/Realisation	-	-	-	-	-	-	
Other revenue	450,059	450,059	215,502	486,432	126%	270,930	↑
Profit on Asset Disposal	-	-	-	16,855	-	-	
	78,220,019	83,229,371	55,300,419	57,768,438	-	2,468,019	↑
Expenditure from operating activities							
Employee Costs	(38,979,028)	(38,840,753)	(25,643,648)	(29,065,850)	13%	(3,422,202)	↓
Materials and Contracts	(31,833,313)	(32,147,511)	(22,101,660)	(19,156,640)	-13%	2,945,020	↑
Utility charges	(5,994,376)	(5,994,378)	(3,928,795)	(4,496,259)	14%	(567,464)	↓
Interest Expenses	(348,440)	(348,440)	(14,630)	-	-100%	-	
Depreciation and amortisation	(31,832,521)	(31,722,445)	(20,585,856)	(18,599,499)	-	1,986,357	↑
Insurance Expenses	(3,531,718)	(3,531,718)	(3,528,054)	(3,350,141)	-	177,913	↑
Other Expenses	(2,273,059)	(2,393,059)	(1,560,390)	(1,438,361)	-	122,029	↑
(Loss) on Asset Disposal	(30,000)	(30,000)	(30,000)	(71,068)	137%	-	
	(114,822,455)	(115,008,304)	(77,393,033)	(76,177,819)	-	1,215,214	↑
Non-cash amounts excluded from operating activities	31,470,521	31,360,445	20,259,856	19,392,424	-	(867,432)	↓
Depreciation	31,832,521	31,722,445	20,585,856	18,599,499	-	(1,986,357)	↓
(Profit) / Loss On Disposal Of Assets	(392,000)	(392,000)	(356,000)	(16,855)	-95%	339,145	↑
(Loss) on Asset Disposal	30,000	30,000	30,000	71,068	137%	-	
Movement in Accrued Salaries & Wages	-	-	-	738,713	-	738,713	↑
	(5,131,916)	(418,489)	(1,832,758)	983,043	-154%	2,815,801	
INVESTING ACTIVITIES							
Inflows from investing activities							
Capital Grants, Subsidies & Contributions	7,486,341	4,914,287	2,805,198	2,537,650	-	(267,548)	↓
Proceeds From Disposal of Assets	392,000	392,000	356,000	-	-100%	(356,000)	↓
Proceeds from Self-supporting loans	24,747	24,747	16,389	16,407	-	-	
	7,903,088	5,331,034	3,177,587	2,554,057	-20%	(623,530)	↓
Outflows from investing activities							
Purchase Of Assets - Land	(20,000)	(120,000)	(70,000)	(15,155)	-78%	54,845	↑
Purchase Of Assets - Artwork	-	-	-	-	-	-	
Purchase Of Assets - Buildings	(8,499,135)	(8,842,526)	(5,557,862)	(4,797,716)	-14%	760,146	↑
Purchase Of Assets - Equipment	(767,500)	(869,859)	(433,180)	(241,121)	-44%	192,059	↑
Purchase Of Assets - Furniture & Equipment	(1,467,000)	(1,467,000)	(1,290,469)	(341,399)	-74%	949,070	↑
Purchase Of Assets - Plant	(1,964,000)	(2,666,727)	(2,516,727)	(1,503,087)	-40%	1,013,640	↑
Purchase Of Assets - Investment Property	-	(120,000)	-	-	-	-	
Purchase Of Assets - Infrastructure	(28,515,947)	(23,027,003)	(7,351,909)	(2,772,965)	-62%	4,578,944	↑
Purchase Land Held for Resale	-	-	-	-	-	-	
Purchase Investment Property	-	-	-	-	-	-	
Repayment of Debentures	(24,502)	(24,502)	(24,502)	(912)	-96%	-	
Advances to Community Groups	-	-	-	-	-	-	
	(41,258,084)	(37,137,617)	(17,244,649)	(9,672,356)	-44%	7,572,293	↑
	(33,354,996)	(31,806,583)	(14,067,062)	(7,118,299)	-49%	6,948,763	↑
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)	(14,063)	(10,154)	-28%	-	
Tsf To Infrastructure Reserve	(13,757,302)	(18,951,052)	(1,327,035)	(1,334,355)	-	-	
Tsf To Partnership Reserve	(4,907,839)	(4,725,090)	(4,525,066)	(352,487)	-92%	4,172,579	↑
Tsf To Waste Management Reserve	(583,098)	(2,208,894)	(429,675)	(393,983)	-	-	
Tsf To Mosquito Control Reserve	(518)	(518)	(356)	(308)	-14%	-	
Tsf To Employee Entitlements Reserve	(273,123)	(214,119)	(141,287)	(128,346)	-	-	
Tsf To Community Development Reserve	(22,001)	(22,001)	(15,113)	(17,490)	16%	-	
Tsf To Pilbara Underground Power Reserve	-	-	-	-	-	-	
Tsf To Medical Services Assistance Package Reserve	(10,668)	(10,668)	(7,102)	(5,766)	-19%	-	
Tsf To Carry Forward Budget Reserve	(1,946,879)	-	-	-	-	-	
Tsf To Restricted Funds Reserve	-	-	-	-	-	-	
Tsf To Economic Development Reserve	(69,006)	(69,006)	(47,404)	(40,741)	-14%	-	
Tsf To Public Open Space Reserve	(6,688)	(6,688)	(4,594)	(3,949)	-14%	-	
Tsf To Aerodrome Reserve	(4,654,946)	(4,668,966)	(147,160)	(172,305)	17%	-	
Tsf To Dampier Drainage	(1,545)	(1,545)	(1,061)	(0)	-100%	-	
	(26,254,084)	(30,899,018)	(6,659,916)	(2,459,884)	-63%	4,200,032	↑
	(19,284,102)	(24,934,576)	(6,659,916)	(2,459,884)	-63%	4,200,032	↑
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)	(1,832,758)	983,043	-154%	2,815,801	
Amount attributable to investing activities	(33,354,996)	(31,806,583)	(14,067,062)	(7,118,299)	-49%	6,948,763	
Amount attributable to financing activities	(19,284,102)	(24,934,576)	(6,659,916)	(2,459,884)	-63%	4,200,032	
Surplus/(deficit) before imposition of general rates	(52,969,505)	(52,358,138)	(17,758,227)	(3,793,631)	-79%	13,964,596	
Total amount raised from general rates	53,008,498	52,405,378	52,370,258	54,681,218			
Restricted PUPP Surplus/(Deficit) C/Fwd	31,064	31,064	31,064	31,064	-	-	
Surplus or (deficit) after imposition of general rates	7,929	16,175	34,580,967	50,856,523	47%	16,275,556	↑