

City of Karratha
Statement of Financial Activity
For the Period Ending 31 March 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	42,400,487	44,878,093	-	2,477,606	↑
Operating Grants, Subsidies and Contributions	19,567,769	16,747,721	15,229,376	13,292,194	-13%	(1,937,182)	↓
Service charges	-	-	-	-	-	-	
Interest Earning	3,698,669	5,731,009	4,395,825	4,624,279	-	228,454	↑
Realisation on Disposal of Assets	-	-	650,772	-	-100%	650,772	↑
Other revenue	450,059	20,582	562,695	692,185	23%	129,490	↑
Profit on Asset Disposal	-	-	-	16,855	-	-	
	78,220,019	80,462,629	61,993,011	63,503,607	-	1,510,596	↑
Expenditure from operating activities							
Employee Costs	(38,979,028)	(40,089,120)	(30,021,162)	(32,361,883)	-	(2,340,722)	↓
Materials and Contracts	(31,833,313)	(33,896,015)	(24,241,186)	(21,534,206)	-11%	2,706,980	↑
Utility charges	(5,994,376)	(6,319,707)	(4,697,536)	(5,050,527)	-	(352,991)	↓
Interest Expenses	(348,440)	(348,440)	(16,211)	-	-100%	-	
Depreciation and amortisation	(31,832,521)	(29,211,014)	(22,094,245)	(21,023,585)	-	1,070,660	↑
Insurance Expenses	(3,531,718)	(3,376,414)	(3,373,666)	(3,351,241)	-	-	
Other Expenses	(2,273,059)	(2,549,417)	(1,859,053)	(1,569,078)	-16%	289,975	↑
(Loss) on Asset Disposal	(30,000)	(30,000)	(30,000)	(71,068)	137%	-	
	(114,822,455)	(115,820,127)	(86,333,058)	(84,961,588)	-	1,371,470	↑
Non-cash amounts excluded from operating activities	31,470,521	28,477,738	22,124,245	21,816,511	-	(307,734)	↓
Depreciation	31,832,521	29,211,010	22,094,245	21,023,585	-	(1,070,660)	↓
(Profit) / Loss On Disposal Of Assets	(392,000)	(763,272)	-	(16,855)	-	-	
(Loss) on Asset Disposal	30,000	30,000	30,000	71,068	137%	-	
Movement in Accrued Salaries & Wages	-	-	-	738,713	-	738,713	↑
Amount attributable to operating activities	(5,131,916)	(6,879,761)	(2,215,802)	358,529	-116%	2,574,332	
INVESTING ACTIVITIES							
Inflows from investing activities							
Capital Grants, Subsidies & Contributions	7,486,341	3,369,694	1,726,509	2,552,650	48%	826,141	↑
Proceeds From Disposal of Assets	392,000	763,272	650,772	-	-100%	(650,772)	↓
Proceeds from Self-supporting loans	24,747	24,747	18,468	16,407	-11%	-	
	7,903,088	4,157,713	2,395,749	2,569,057	-	173,308	↑
Outflows from investing activities							
Purchase Of Assets - Land	(20,000)	(1,820,000)	(65,000)	(15,155)	-77%	-	
Purchase Of Assets - Artwork	-	-	-	-	-	-	
Purchase Of Assets - Buildings	(8,499,135)	(7,504,614)	(5,273,720)	(5,176,359)	-	97,361	↑
Purchase Of Assets - Equipment	(767,500)	(487,783)	5,217	(241,121)	-4722%	(246,338)	↓
Purchase Of Assets - Furniture & Equipment	(1,467,000)	(1,407,961)	(822,143)	(429,985)	-48%	392,158	↑
Purchase Of Assets - Plant	(1,964,000)	(2,481,727)	(1,377,227)	(1,503,087)	-	(125,860)	↓
Purchase Of Assets - Investment Property	-	(347,000)	(200,000)	-	-100%	200,000	
Purchase Of Assets - Infrastructure	(28,515,947)	(12,756,567)	(5,056,331)	(3,359,848)	-34%	1,696,483	↑
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)	(26,830,154)	(12,813,706)	(10,726,467)	-16%	2,087,239	↑
Amount attributable to investing activities	(33,354,996)	(22,672,441)	(10,417,957)	(8,157,410)	-22%	2,260,547	↑
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 Plant Replacement Reserve	-	-	-	-	-	-	
Tsf To Walkington Theatre Reserve	-	-	-	-	-	-	
Tsf To Workers Compensation Reserve	(20,471)	(16,767)	(11,987)	(11,683)	-	-	
Tsf To Infrastructure Reserve	(13,757,302)	(22,448,996)	(1,539,777)	(1,535,283)	-	-	
Tsf To Partnership Reserve	(4,907,839)	(4,760,496)	(4,613,001)	(405,565)	-91%	4,207,436	↑
Tsf To Waste Management Reserve	(583,098)	(3,512,600)	(455,916)	(453,309)	-	-	
Tsf To Mosquito Control Reserve	(518)	(496)	(375)	(354)	-	-	
Tsf To Employee Entitlements Reserve	(273,123)	(202,329)	(148,624)	(147,673)	-	-	
Tsf To Community Development Reserve	(22,001)	(28,712)	(23,574)	(20,123)	-15%	-	
Tsf To Pilbara Underground Power Reserve	-	-	-	-	-	-	
Tsf To Medical Services Assistance Package Reserve	(10,668)	(9,168)	(6,508)	(6,634)	-	-	
Tsf To Carry Forward Budget Reserve	(1,946,879)	-	-	-	-	-	
Tsf To Restricted Funds Reserve	-	-	-	-	-	-	
Tsf To Economic Development Reserve	(69,006)	(61,339)	(45,226)	(46,876)	-	-	
Tsf To Public Open Space Reserve	(6,688)	(6,358)	(4,797)	(4,544)	-	-	
Tsf To Aerodrome Reserve	(4,654,946)	(6,433,099)	(198,059)	(198,251)	-	-	
Tsf To Dampier Drainage	(1,545)	(402)	(49)	(0)	-100%	-	
	(26,254,084)	(37,480,762)	(7,047,893)	(2,830,295)	-60%	4,217,598	↑
Amount attributable to financing activities	(19,284,102)	(29,914,131)	(7,047,893)	(2,830,295)	-60%	4,217,598	↑
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)	(2,215,802)	358,529	-116%	2,574,332	
Amount attributable to investing activities	(33,354,996)	(22,672,441)	(10,417,957)	(8,157,410)	-22%	2,260,547	
Amount attributable to financing activities	(19,284,102)	(29,914,131)	(7,047,893)	(2,830,295)	-60%	4,217,598	
Surplus/(deficit) before imposition of general rates	(52,969,505)	(54,664,823)	(14,880,143)	(5,827,666)	-61%	9,052,477	
Total amount raised from general rates	53,008,498	54,705,378	54,697,818	54,684,642			
Restricted PUPP Surplus/(Deficit) C/Fwd	31,064	31,064	31,064	31,064	-	-	
Surplus or (deficit) after imposition of general rates	7,929	9,490	39,786,610	48,825,911	23%	9,039,301	↑