

CITY OF KALAMUNDA
 NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
 FOR THE 7 MONTHS TO 31 JANUARY 2020



Composition of net current assets	2019/20 Actual YTD \$	2019/20 Original Budget \$	2019/20 First Term Budget Review \$	2019/20 Mid Term Budget Review \$
Current Assets				
Cash - Unrestricted	20,847,814	3,958,302	5,121,238	5,849,343
Cash - Restricted Reserves	16,467,778	8,793,544	8,514,722	9,449,214
Receivables	6,613,698	3,115,667	3,115,667	3,115,667
Inventories	130,564	121,114	121,114	121,114
<i>*excludes loan receivables</i>	<u>44,059,854</u>	<u>15,988,627</u>	<u>16,872,741</u>	<u>18,535,338</u>
Less : Current Liabilities				
Trade and other payables	(5,041,495)	(5,581,810)	(5,581,810)	(5,581,810)
Current portion of long term borrowings	(250,250)	(637,072)	(637,072)	(637,072)
Provisions	<u>(3,365,572)</u>	<u>(3,125,695)</u>	<u>(3,125,695)</u>	<u>(3,125,695)</u>
	<u>(8,657,317)</u>	<u>(9,344,577)</u>	<u>(9,344,577)</u>	<u>(9,344,577)</u>
Unadjusted net current assets	35,402,537	6,644,050	7,528,164	9,190,761
Differences between the net current assets at the end of each financial year in the rate setting statement and net current assets detailed above arise from amounts which have been excluded when calculating the budget deficiency in accordance with FM Reg 32 as movements for these items have been funded within the budget estimates. These differences are disclosed as adjustments below.				
Adjustments				
Less: Cash - restricted reserves	(16,467,778)	(8,793,544)	(8,514,722)	(9,449,214)
Add: Provision for Annual Leave	1,348,611	1,474,980	1,474,981	1,474,981
Add: Provision for Long Service Leave	2,016,961	1,650,714	1,650,714	1,650,714
Add: Current portion of long term borrowings	250,250	637,072	637,072	637,072
	<u>22,550,581</u>	<u>1,613,272</u>	<u>2,776,208</u>	<u>3,504,314</u>