CITY OF KALAMUNDA

FINANCIAL ACTIVITY STATEMENT
By Nature or Type
FIRST TERM BUDGET REVIEW 2022/2023
For the 3 Months to 30 September 2022

	a 30/09/22 Actual YTD $	b 30/09/22 Budget YTD $	c 2022/23 Original Budget $	d 2022/23 First Term Budget Review $	e Variance (d-c) $
Net current assets at start of financial year - surplus/(deficit)	**2,777,754**	**3,595,066**	**3,595,066**	**3,595,066**	-
Revenue from operating activities (excluding rates)					
Operating grants,subsidies and contributions	382,734	227,286	3,592,527	3,993,181	400,654
Fees and Charges	4,965,316	4,590,889	16,924,143	16,951,143	27,000
Interest Earnings	420,143	106,242	428,778	428,778	-
Other Revenue	25,159	73,899	295,600	335,600	40,000
Profit on Asset Disposals	102,752	-	-	-	-
Ex Gratia Rates	123,749	123,749	160,000	160,000	-
	6,019,853	5,122,065	21,401,048	21,868,702	467,654
Expenditure from operating activities					
Employee Costs	(6,387,031)	(7,075,780)	(26,540,587)	(26,555,117)	(14,530)
Materials and Contracts	(4,755,182)	(5,499,387)	(22,036,380)	(22,622,720)	(586,340)
Utility Charges	(470,658)	(493,650)	(1,975,759)	(1,982,259)	(6,500)
Depreciation on Non-Current Assets	(2,856,576)	(3,399,723)	(13,599,138)	(13,599,138)	-
Interest Expenses	(66,568)	(64,896)	(259,591)	(259,591)	-
Insurance Expenses	(361,894)	(377,707)	(755,514)	(755,514)	-
Other Expenditure	(41,921)	(37,734)	(2,275,974)	(2,276,224)	(250)
Loss on Asset Disposals	-	-	-	-	-
Total	(14,939,830)	(16,948,877)	(67,442,943)	(68,050,563)	(607,620)
NET OPERATING RESULT (OPERATING SURPLUS RATIO)	32,871,491	29,903,880	(4,234,954)	(4,374,920)	(139,966)
Non Cash amounts excluded from Operating activities					
Less: Profit on asset disposals	(102,752)	-	-	-	-
Less: Share of net profit of associates and joint ventures accounted for using the equity method	-	-	(640,000)	(640,000)	-
Add: Loss on Asset Disposals	-		-	-	-
Add: Depreciation on assets	2,856,576	3,399,723	13,599,138	13,599,138	-
Movement in non-current pensioner deferred rates	-	-	(20,000)	(20,000)	-
Movement in non-current employee provisions	112,147	-	385,285	385,285	-
Asset exchange valuation	195,502	-	-	-	-
Total	3,061,473	3,399,723	13,324,423	13,324,423	-
Amount attributable to operating activities	(3,080,750)	(4,832,023)	(29,122,406)	(29,262,372)	(139,966)
INVESTING ACTIVITIES					
Non operating grants, subsidies and contributions	809,276	154,215	11,746,879	9,639,150	(2,107,729)
Capital (Developer) - Contribution	326,850	-	2,292,835	2,292,835	-
Purchase Land Held for Resale	(542,760)	-	(2,000,000)	(2,536,500)	(536,500)
Purchase property, plant and equipment	(300,530)	(2,813,333)	(11,736,236)	(12,129,952)	(393,716)
Purchase and construction of infrastructure	(1,623,488)	(5,090,752)	(21,582,455)	(18,562,819)	3,019,636
Proceeds from Disposal of Assets	133,638	-	-	-	-
Proceeds from self-supporting loans	-	-	13,131	13,131	-
Non Cash amounts excluded from Investing activities					
Movement in current unspent non-operating grants associated with restricted cash	-	-	(300,000)	(300,000)	-
Total	-	-	(300,000)	(300,000)	-
Amount attributable to investing activities	(1,197,014)	(7,749,870)	(21,565,847)	(21,584,156)	(18,309)
FINANCING ACTIVITIES					
Repayment of borrowings	(131,018)	(162,153)	(1,229,486)	(1,229,486)	-
Principal elements of finance lease payments	-	(22,356)	(44,711)	(44,711)	-
Proceeds from new borrowings	-	-	2,000,000	2,000,000	-
Transfers to Reserves (Restricted Assets)	(438,422)	(708,721)	(2,139,000)	(2,920,500)	(781,500)
Transfers from Reserves (Restricted Assets)	9,899	-	10,316,169	11,257,932	941,764
Amount attributable to financing activities	(559,541)	(893,230)	8,902,972	9,063,236	160,264
Budgeted deficiency before general rates	(4,837,306)	(13,475,123)	(41,785,281)	(41,783,292)	1,989
Estimated amount to be raised from general rates	41,791,468	41,730,692	41,806,941	41,806,941	-
Net current assets at end of financial year - surplus/(deficit)	**36,954,162**	**28,255,569**	**21,660**	**23,649**	**1,989**