



# Monthly Financial Report **October 2020**



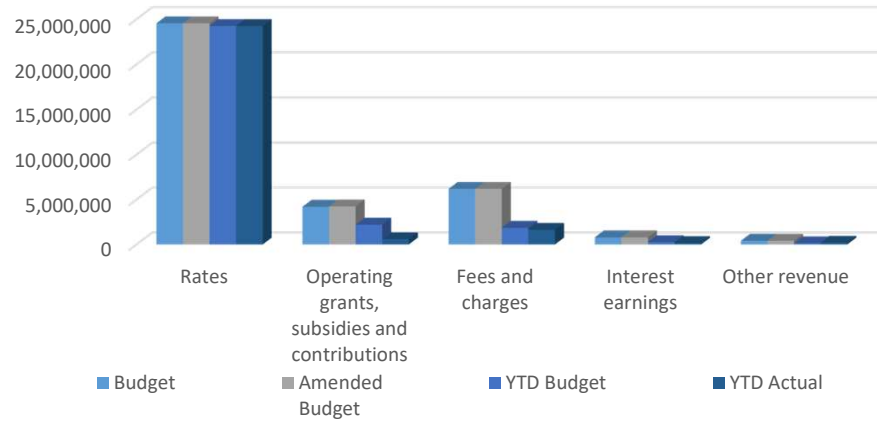
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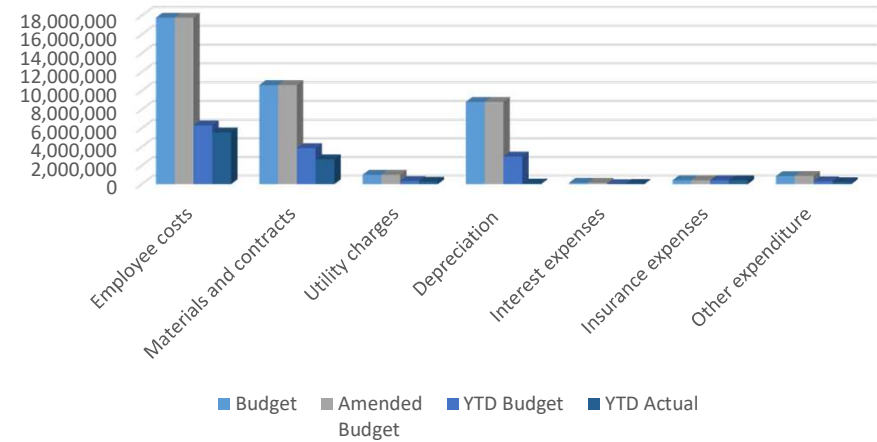
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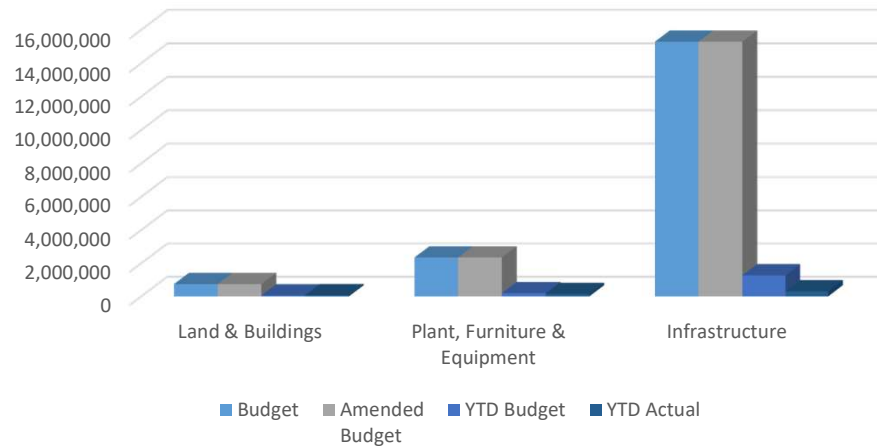
OPERATING REVENUE BY NATURE/TYPE



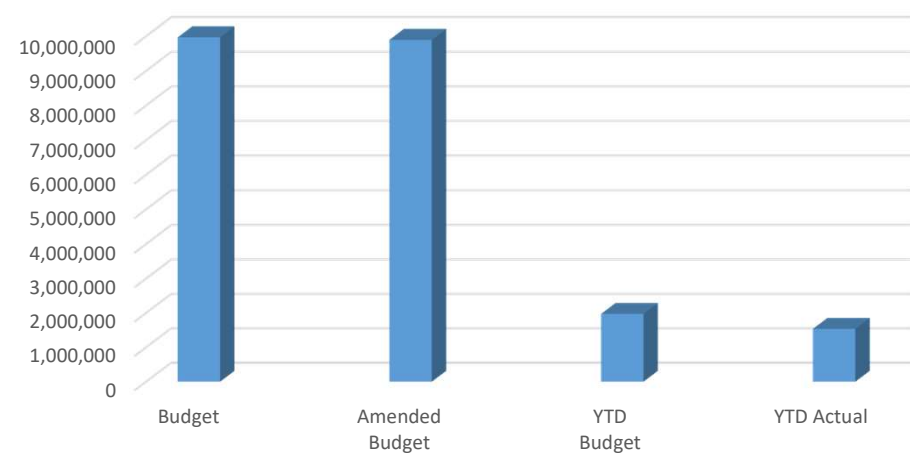
OPERATING EXPENDITURE BY NATURE/TYPE



CAPITAL EXPENDITURE



NON OPERATING GRANTS, SUBSIDIES & CONTRIBUTIONS



**Shire of Serpentine-Jarrahdale**  
**Statement of Financial Activity by Reporting Program**  
**For The Period 1 July to 31 October 2020**

|   | Adopted<br>Budget | Amended<br>Budget | Amended<br>Budget YTD | Actual<br>YTD     | Variance         | Variance<br>% |
|---|-------------------|-------------------|-----------------------|-------------------|------------------|---------------|
|   | \$                | \$                | \$                    | \$                | \$               | %             |
| <b>Revenue</b>                                      |                   |                   |                       |                   |                  |               |
| General purpose funding                             | -3,641,550        | -3,641,550        | -2,197,350            | -624,363          | -1,572,987       | -71.59%       |
| Law, order, public safety                           | -1,018,720        | -1,052,220        | -339,584              | -289,057          | -50,527          | -14.88%       |
| Health  | -194,332          | -194,332          | -53,324               | -70,149           | 16,825           | 31.55%        |
| Education and welfare                               | -1,000            | -1,000            | -332                  | 0                 | -332             | -100.00%      |
| Community amenities                                 | -5,578,114        | -5,578,114        | -1,464,668            | -1,080,678        | -383,990         | -26.22%       |
| Recreation and culture                              | -225,000          | -225,000          | -70,692               | -107,674          | 36,982           | 52.31%        |
| Transport   | -349,299          | -349,299          | -94,546               | -132,161          | 37,615           | 39.78%        |
| Economic services                                   | -579,340          | -579,340          | -233,776              | -258,867          | 25,091           | 10.73%        |
| Other property and services                         | -30,200           | -30,200           | -10,068               | -14,592           | 4,524            | 44.94%        |
|   | -11,617,555       | -11,651,055       | -4,464,340            | -2,577,543        | -1,886,797       | 42.26%        |
| <b>Expenses</b>                                     |                   |                   |                       |                   |                  |               |
| General purpose funding                             | 763,380           | 763,380           | 278,330               | 244,531           | 51,497           | 18.50%        |
| Governance  | 2,333,036         | 2,333,036         | 842,015               | 800,520           | 18,981           | 2.25%         |
| Law, order, public safety                           | 3,456,960         | 3,490,460         | 1,265,922             | 897,967           | 286,181          | 22.61%        |
| Health  | 799,099           | 799,099           | 291,758               | 287,285           | 5,388            | 1.85%         |
| Education and welfare                               | 245,543           | 245,543           | 86,854                | 80,736            | 12,679           | 14.60%        |
| Community amenities                                 | 8,603,420         | 8,603,420         | 2,917,391             | 2,122,547         | 689,635          | 23.64%        |
| Recreation and culture                              | 9,589,275         | 9,589,275         | 3,507,914             | 2,191,736         | 1,062,066        | 30.28%        |
| Transport   | 11,759,588        | 11,759,588        | 4,216,241             | 2,057,186         | 1,633,909        | 38.75%        |
| Economic services                                   | 1,715,979         | 1,715,979         | 614,038               | 464,435           | 116,819          | 19.02%        |
| Other property and services                         | 437,816           | 437,816           | 150,608               | 37,009            | 70,855           | 47.05%        |
|   | 39,704,096        | 39,737,596        | 14,171,071            | 9,183,953         | 4,987,118        | 35.19%        |
|   | 28,086,541        | 28,086,541        | 9,706,731             | 6,606,410         | 3,100,321        | 68.06%        |
| <b>Adjustments for Cash Budget Requirements:</b>    |                   |                   |                       |                   |                  |               |
| <b>Non-Cash Revenue and Expenses</b>                |                   |                   |                       |                   |                  |               |
| Profit/(Loss) on Asset Disposals                    | -46,020           | -46,020           | 0                     | 0                 | 0                | No Bud        |
| Depreciation on Assets                              | -8,814,385        | -8,814,385        | -2,967,847            | -69,895           | -2,140,387       | 72.12%        |
| <b>Capital Revenue and Expenses</b>                 |                   |                   |                       |                   |                  |               |
| Contributions/Grants for the Construction of Assets | -9,970,746        | -9,970,746        | -1,974,244            | -1,537,385        | -579,779         | -29.37%       |
| Purchase property, plant and equipment              | 5,156,000         | 5,156,000         | 313,920               | 730,333           | -273,014         | -86.97%       |
| Purchase and construction of infrastructure         | 13,149,334        | 13,149,334        | 2,621,714             | 1,905,956         | 1,040,327        | 39.68%        |
| Proceeds from Disposal of Assets                    | -150,000          | -150,000          | 0                     | -28,180           | 0                | No Bud        |
| Proceeds from Loans                                 | 0                 | 0                 | 0                     | 0                 | 0                | No Bud        |
| Repayment of Loans                                  | 938,000           | 938,000           | 0                     | 0                 | 0                | No Bud        |
| Repayment of Leases                                 | 0                 | 0                 | 0                     | 100,749           | 0                | No Bud        |
| Change in Other Non-Current Assets                  | 0                 | 0                 | 0                     | 75,104            | 0                | No Bud        |
| Change in fair value of Investment Property         | 0                 | 0                 | 0                     | 0                 | 0                | No Bud        |
| Change in Non-Current Liabilities                   | 0                 | 0                 | 0                     | -63,165           | 0                | No Bud        |
| Transfers to/(from) restricted cash (Municipal)     | 0                 | 0                 | 0                     | 0                 | 0                | No Bud        |
| Transfers to Reserves (Restricted Assets)           | 1,664,500         | 1,664,500         | 1,443,500             | 1,325,638         | 117,862          | 8.17%         |
| Transfers from Reserves (Restricted Assets)         | -2,952,088        | -2,952,088        | -143,528              | 0                 | -107,646         | 75.00%        |
| Estimated Surplus/(Deficit) July 1 B/Fwd            | -2,516,604        | -2,516,604        | -2,516,604            | -7,990,228        | 5,473,624        | 217.50%       |
| Estimated Surplus/(Deficit) June 30 C/Fwd           | 0                 | 0                 | 0                     | 0                 | 0                | No Bud        |
| <b>Amount Required to be Raised from Rates</b>      | <b>24,544,532</b> | <b>24,544,532</b> | <b>6,483,642</b>      | <b>1,055,338</b>  | <b>5,428,304</b> |               |
| Amount Raised from Rates                            | 24,544,532        | 24,544,532        | 24,251,512            | 24,249,879        | -1,633           | -0.01%        |
| <b>Municipal Surplus/(Deficit) Carried Forward</b>  | <b>0</b>          | <b>0</b>          | <b>17,767,870</b>     | <b>23,194,541</b> | <b>5,426,671</b> |               |

**Shire of Serpentine-Jarrahdale**  
**Statement of Financial Activity by Nature/Type**  
**For The Period 1 July to 31 October 2020**

|   | Adopted Budget    | Amended Budget    | Amended Budget YTD | Actual YTD        | Variance         | Variance |
|---|-------------------|-------------------|--------------------|-------------------|------------------|----------|
|   | \$                | \$                | \$                 | \$                | \$               | %        |
| <b>Revenue</b>                                      |                   |                   |                    |                   |                  |          |
| Operating grants, subsidies and contributions       | -4,206,610        | -4,240,110        | -2,208,842         | -591,855          | -1,616,987       | -73.21%  |
| Fees and charges                                    | -6,196,782        | -6,196,782        | -1,860,982         | -1,629,022        | -231,960         | -12.46%  |
| Interest earnings                                   | -795,000          | -795,000          | -265,000           | -157,272          | -107,728         | -40.65%  |
| Other revenue                                       | -413,984          | -413,984          | -129,516           | -199,394          | 69,878           | 53.95%   |
| Profit on Asset Disposal                            | (5,179)           | (5,179)           | -                  | -                 | 0                |          |
|   | -11,617,555       | -11,651,055       | -4,464,340         | -2,577,543        | -1,886,797       | -42.26%  |
| <b>Expenses</b>                                     |                   |                   |                    |                   |                  |          |
| Employee costs                                      | 17,784,078        | 17,784,078        | 6,289,694          | 5,533,255         | 756,439          | 12.03%   |
| Materials and contracts                             | 10,599,046        | 10,605,922        | 3,867,446          | 2,668,623         | 1,198,823        | 31.00%   |
| Utility charges                                     | 1,012,606         | 1,012,606         | 337,548            | 267,218           | 70,330           | 20.84%   |
| Depreciation and amortisation                       | 8,814,385         | 8,814,385         | 2,967,847          | 69,895            | 2,897,952        | 97.64%   |
| Insurance expenses                                  | 422,682           | 422,682           | 415,036            | 414,964           | 72               | 0.02%    |
| Other expenditure                                   | 860,100           | 876,725           | 293,500            | 213,443           | 80,057           | 27.28%   |
| Interest expenses                                   | 160,000           | 160,000           | 0                  | 16,555            | -16,555          | No Bud   |
| Loss on Asset Disposal                              | 51,199            | 51,199            | 0                  | 0                 | 0                | No Bud   |
|   | 39,704,096        | 39,727,597        | 14,171,071         | 9,183,953         | 4,987,118        | 35.19%   |
|   | 28,086,541        | 28,076,542        | 9,706,731          | 6,606,410         | 3,100,321        | 68.06%   |
| <b>Adjustments for Cash Budget Requirements:</b>    |                   |                   |                    |                   |                  |          |
| <b>Non-Cash Revenue and Expenses</b>                |                   |                   |                    |                   |                  |          |
| Profit/(Loss) on Asset Disposals                    | -46,020           | -46,020           | 0                  | 0                 | 0                | No Bud   |
| Depreciation on Assets                              | -8,814,385        | -8,814,385        | -2,967,847         | -69,895           | -2,897,952       | 97.64%   |
| <b>Capital Revenue and Expenses</b>                 |                   |                   |                    |                   |                  |          |
| Contributions/Grants for the Construction of Assets | -9,970,746        | -9,898,746        | -1,974,244         | -1,537,385        | -436,859         | -22.13%  |
| Purchase property, plant and equipment              | 5,156,000         | 5,156,000         | 313,920            | 730,333           | -416,413         | -132.65% |
| Purchase and construction of infrastructure         | 13,149,334        | 13,087,333        | 2,621,714          | 1,905,956         | 715,758          | 27.30%   |
| Proceeds from Disposal of Assets                    | -150,000          | -150,000          | 0                  | -28,180           | 28,180           | No Bud   |
| Proceeds from Loans                                 | 0                 | 0                 | 0                  | 0                 | 0                | No Bud   |
| Repayment of Loans                                  | 938,000           | 938,000           | 0                  | 0                 | 0                | No Bud   |
| Repayment of Leases                                 | 0                 | 0                 | 0                  | 100,749           | 0                | No Bud   |
| Change in Other Non-Current Assets                  | 0                 | 0                 | 0                  | 75,104            | -75,104          | No Bud   |
| Change in fair value of Investment Property         | 0                 | 0                 | 0                  | 0                 | 0                | No Bud   |
| Change in Non-Current Liabilities                   | 0                 | 0                 | 0                  | -63,165           | 63,165           | No Bud   |
| Transfers to/(from) restricted cash (Municipal)     | 0                 | 0                 | 0                  | 0                 | 0                | No Bud   |
| Transfers to Reserves (Restricted Assets)           | 1,664,500         | 1,664,500         | 1,443,500          | 1,325,638         | 117,862          | 8.17%    |
| Transfers from Reserves (Restricted Assets)         | -2,952,088        | -2,952,088        | -143,528           | 0                 | -143,528         | 100.00%  |
| Estimated Surplus/(Deficit) July 1 B/Fwd            | -2,516,604        | -2,516,604        | -2,516,604         | -7,990,228        | 5,473,624        | 217.50%  |
| Estimated Surplus/(Deficit) June 30 C/Fwd           | 0                 | 0                 | 0                  | 0                 | 0                | No Bud   |
| <b>Amount Required to be Raised from Rates</b>      | <b>24,544,532</b> | <b>24,544,532</b> | <b>6,483,642</b>   | <b>1,055,338</b>  | <b>5,529,053</b> |          |
| Amount Raised from Rates                            | 24,544,532        | 24,544,532        | 24,251,512         | 24,249,879        | -1,633           | -0.01%   |
| <b>Municipal Surplus/(Deficit) Carried Forward</b>  | <b>0</b>          | <b>0</b>          | <b>17,767,870</b>  | <b>23,194,541</b> | <b>5,426,671</b> |          |



**Shire of Serpentine-Jarrahdale**  
**Net Current Assets**  
**For The Period 1 July to 31 October 2020**

|  | Brought<br>Forward<br>1-Jul-2020 | YTD<br>Actuals    |
|--|----------------------------------|-------------------|
| <b>Current Assets</b>                                  |                                  |                   |
| Cash - Unrestricted                                    | 11,909,817                       | 22,614,401        |
| Cash - Restricted                                      | 116,818                          | 116,818           |
| Cash - Reserve   | 11,152,850                       | 12,478,488        |
| Receivables  | 4,099,500                        | 14,895,084        |
| Contract Assets  | 211,048                          | 466,502           |
| Inventories  | 21,141                           | 21,072            |
|  | 27,511,174                       | 50,592,365        |
| <b>Less: Current Liabilities</b>                       |                                  |                   |
| Trade and Other Payables                               | 4,928,044                        | 5,004,009         |
| Contract Liabilities                                   | 1,757,532                        | 8,232,806         |
| Borrowings   | 3,657,869                        | 3,657,869         |
| Lease Liability  | 164,265                          | 63,516            |
| Provisions   | 1,946,595                        | 1,946,595         |
|  | 12,454,305                       | 18,904,795        |
| <b>Net Current Assets</b>                              | <b>15,056,869</b>                | <b>31,687,570</b> |
| Less Cash - Reserves                                   | 11,152,850                       | 12,478,488        |
| Less Cash - Restricted                                 | 116,818                          | 116,818           |
| <b>Add: Adjustments to NCA for current portion of:</b> |                                  |                   |
| Borrowings   | 3,657,869                        | 3,657,869         |
| Contract liability held in reserves                    | 380,892                          | 380,892           |
| Lease Liability  | 164,265                          | 63,516            |
| <b>Net Current Asset Position</b>                      | <b>7,990,228</b>                 | <b>23,194,541</b> |

**Shire of Serpentine-Jarrahdale**  
**Statement of Comprehensive Income**  
**By Reporting Program**  
**For The Period 1 July to 31 October 2020**

|   | Adopted<br>Budget  | Amended<br>Budget  | Amended<br>Budget YTD | Actual<br>YTD     |
|---|--------------------|--------------------|-----------------------|-------------------|
| <b>Revenue</b>                                    | <b>\$</b>          | <b>\$</b>          | <b>\$</b>             | <b>\$</b>         |
| General purpose funding                           | 28,186,082         | 28,186,082         | 26,448,862            | 24,874,240        |
| Law, order, public safety                         | 1,018,720          | 1,052,220          | 339,584               | 289,057           |
| Health  | 194,332            | 194,332            | 53,324                | 70,149            |
| Education and welfare                             | 1,000              | 1,000              | 332                   | 0                 |
| Community amenities                               | 5,578,114          | 5,578,114          | 1,464,668             | 1,080,678         |
| Recreation and culture                            | 225,000            | 225,000            | 70,692                | 107,675           |
| Transport   | 344,120            | 344,120            | 94,546                | 160,343           |
| Economic services                                 | 579,340            | 579,340            | 233,776               | 258,867           |
| Other property and services                       | 30,200             | 30,200             | 10,068                | 14,592            |
|   | <b>36,156,908</b>  | <b>36,190,408</b>  | <b>28,715,852</b>     | <b>26,855,603</b> |
| <b>Expenses excluding finance cost</b>            |                    |                    |                       |                   |
| General purpose funding                           | -763,380           | -763,380           | -278,330              | -244,532          |
| Governance  | -2,274,350         | -2,274,350         | -842,015              | -799,959          |
| Law, order, public safety                         | -3,427,846         | -3,461,346         | -1,265,922            | -897,765          |
| Health  | -799,099           | -799,099           | -291,758              | -287,285          |
| Education and welfare                             | -245,543           | -245,543           | -86,854               | -80,831           |
| Community amenities                               | -8,603,420         | -8,603,420         | -2,917,391            | -2,122,547        |
| Recreation and culture                            | -9,521,567         | -9,521,567         | -3,507,914            | -2,189,480        |
| Transport   | -11,478,813        | -11,478,813        | -4,216,241            | -2,043,555        |
| Economic services                                 | -1,715,979         | -1,715,979         | -614,038              | -464,435          |
| Other property and services                       | -425,816           | -425,816           | -150,608              | -37,009           |
|   | <b>-39,255,813</b> | <b>-39,289,313</b> | <b>-14,171,071</b>    | <b>-9,167,398</b> |
| <b>Finance Costs</b>                              |                    |                    |                       |                   |
| Governance  | -16,878            | -16,878            | 0                     | -466              |
| Law, order, public safety                         | -1,860             | -1,860             | 0                     | -202              |
| Recreation and culture                            | -716               | -716               | 0                     | -2,256            |
| Transport   | -134,238           | -134,238           | 0                     | -13,631           |
| Other Property and services                       | -12,000            | -12,000            | 0                     | 0                 |
|   | <b>-165,692</b>    | <b>-165,692</b>    | <b>0</b>              | <b>-16,555</b>    |
| <b>Subtotal</b>                                   | <b>-3,264,597</b>  | <b>-3,264,597</b>  | <b>14,544,781</b>     | <b>17,671,650</b> |
| Non-operating grants, subsidies and contributions | 9,970,746          | 9,970,746          | 1,974,244             | 1,537,385         |
| Profit on asset disposals                         | 5,179              | 5,179              | 0                     | 0                 |
| Loss on asset disposals                           | -51,199            | -51,199            | 0                     | 0                 |
| <b>Net Result</b>                                 | <b>6,660,129</b>   | <b>6,660,129</b>   | <b>16,519,025</b>     | <b>19,209,035</b> |
| <b>Other Comprehensive Income</b>                 |                    |                    |                       |                   |
| Changes on revaluation of non-current assets      | 0                  | 0                  | 0                     | 0                 |
| <b>Total other comprehensive income</b>           | <b>0</b>           | <b>0</b>           | <b>0</b>              | <b>0</b>          |
| <b>Total comprehensive income</b>                 | <b>6,660,129</b>   | <b>6,660,129</b>   | <b>16,519,025</b>     | <b>19,209,035</b> |

This statement is to be read in conjunction with accompanying notes.

**Shire of Serpentine-Jarrahdale**  
**Statement of Comprehensive Income by Nature/Type**  
**For The Period 1 July to 31 October 2020**

|   | Adopted<br>Budget   | Amended<br>Budget   | Amended<br>Budget YTD | Actual<br>YTD      |
|---|---------------------|---------------------|-----------------------|--------------------|
| <b>Revenue</b>                                    | <b>\$</b>           | <b>\$</b>           | <b>\$</b>             | <b>\$</b>          |
| Rates   | 24,544,532          | 24,544,532          | 24,251,512            | 24,249,879         |
| Operating grants, subsidies and contributions     | 4,206,610           | 4,240,110           | 2,208,842             | 591,855            |
| Fees and charges                                  | 6,196,782           | 6,196,782           | 1,860,982             | 1,629,022          |
| Interest earnings                                 | 795,000             | 795,000             | 265,000               | 157,272            |
| Other revenue                                     | 413,984             | 413,984             | 129,516               | 227,575            |
|   | <b>36,156,908</b>   | <b>36,190,408</b>   | <b>28,715,852</b>     | <b>26,855,602</b>  |
| <b>Expenses</b>                                   |                     |                     |                       |                    |
| Employee costs                                    | (17,784,078)        | (17,784,078)        | (6,289,694)           | (5,533,255)        |
| Materials and contracts                           | (10,367,654)        | (10,374,530)        | (3,867,446)           | (2,668,623)        |
| Utility charges                                   | (1,012,606)         | (1,012,606)         | (337,548)             | (267,218)          |
| Depreciation and amortisation                     | (8,814,385)         | (8,814,385)         | (2,967,847)           | (69,895)           |
| Insurance expenses                                | (422,682)           | (422,682)           | (415,036)             | (414,964)          |
| Other expenditure                                 | (860,100)           | (876,725)           | (293,500)             | (213,443)          |
| Interest expenses                                 | (160,000)           | (160,000)           | 0                     | (16,555)           |
|   | <b>(39,421,505)</b> | <b>(39,445,006)</b> | <b>(14,171,071)</b>   | <b>(9,183,953)</b> |
| <b>Subtotal</b>                                   | <b>(3,264,597)</b>  | <b>(3,254,598)</b>  | <b>14,544,781</b>     | <b>17,671,650</b>  |
| Non-operating grants, subsidies and contributions | 9,970,746           | 9,970,746           | 1,974,244             | 1,537,385          |
| Profit on asset disposals                         | 5,179               | 5,179               | 0                     | 0                  |
| Loss on asset disposals                           | (51,199)            | (51,199)            | 0                     | 0                  |
| <b>Net Result</b>                                 | <b>6,660,129</b>    | <b>6,670,128</b>    | <b>16,519,025</b>     | <b>19,209,035</b>  |
| <b>Other Comprehensive Income</b>                 |                     |                     |                       |                    |
| Changes on revaluation of non-current assets      | 0                   | 0                   | 0                     | 0                  |
| <b>Total other comprehensive income</b>           | <b>0</b>            | <b>0</b>            | <b>0</b>              | <b>0</b>           |
| <b>Total comprehensive income</b>                 | <b>6,660,129</b>    | <b>6,670,128</b>    | <b>16,519,025</b>     | <b>19,209,035</b>  |

This statement is to be read in conjunction with accompanying notes.



**Statement of Financial Position**  
**for the period 1 July 2020 to 31 October 2020**

|                                      | As at<br>1 July 2020 | As at<br>31 October 2020 |
|--------------------------------------|----------------------|--------------------------|
| <b>Assets</b>                        |                      |                          |
| <b>Current Assets</b>                |                      |                          |
| Cash & Cash Equivalents              | 23,179,485           | 35,209,707               |
| Trade Receivables                    | 4,099,500            | 14,895,084               |
| Contract Asset                       | 211,048              | 466,502                  |
| Inventory                            | 21,141               | 21,072                   |
| <b>Total: Current Assets</b>         | <b>27,511,174</b>    | <b>50,592,365</b>        |
| <b>Non Current Assets</b>            |                      |                          |
| Investments - Non Current            | 820,013              | 817,733                  |
| Trade Receivables                    | 197,980              | 197,980                  |
| Property, Plant & Equipment          | 42,048,498           | 42,055,987               |
| Property, Plant & Equipment - WIP    | 1,345                | 731,678                  |
| Intangible Assets                    | 2,338,058            | 2,338,058                |
| Infrastructure                       | 386,599,539          | 386,599,539              |
| Infrastructure - WIP                 | 3,039,874            | 4,945,830                |
| <b>Total: Non Current Assets</b>     | <b>435,045,307</b>   | <b>437,686,806</b>       |
| <b>Total: Assets</b>                 | <b>462,556,481</b>   | <b>488,279,171</b>       |
| <b>Liabilities</b>                   |                      |                          |
| <b>Current Liabilities</b>           |                      |                          |
| Trade & Other Payables               | (4,928,044)          | (5,004,009)              |
| Contract Liability                   | (1,757,532)          | (8,232,806)              |
| Lease Liability                      | (164,265)            | (63,516)                 |
| Borrowings                           | (3,657,869)          | (3,657,869)              |
| Employee Related Provisions          | (1,946,595)          | (1,946,595)              |
| <b>Total Current Liabilities</b>     | <b>(12,454,305)</b>  | <b>(18,904,795)</b>      |
| <b>Non Current Liabilities</b>       |                      |                          |
| Borrowings                           | (3,526,752)          | (3,526,752)              |
| Contract Liability                   | (2,961,422)          | (2,961,422)              |
| Lease Liability                      | (66,194)             | (129,359)                |
| Employee Related Provisions          | (642,022)            | (642,022)                |
| <b>Total Non Current Liabilities</b> | <b>(7,196,390)</b>   | <b>(7,259,555)</b>       |
| <b>Total: Liabilities</b>            | <b>(19,650,695)</b>  | <b>(26,164,350)</b>      |
| <b>Net Assets</b>                    | <b>442,905,786</b>   | <b>462,114,821</b>       |
| <b>Equity</b>                        |                      |                          |
| Cash Reserves                        | (11,152,850)         | (12,478,488)             |
| Asset Revaluation Reserves           | (304,506,409)        | (304,506,409)            |
| Accumulated Surplus - Muni           | (127,246,527)        | (145,129,924)            |
| <b>Total: Equity</b>                 | <b>(442,905,786)</b> | <b>(462,114,821)</b>     |

**Shire of Serpentine Jarrahdale  
Capital Works Expenditure  
For The Period 1 July 2020 to 31 October 2020**

| Job Number                           | Description  | Adopted Bud CFWD | Adopted Budget   | Amend Bud CFWD | Amended Budget   | Amended Budget YTD | Actual YTD     | Commitments   | Funds Remaining | Funds Remaining | Comment                                |
|--------------------------------------|--|------------------|------------------|----------------|------------------|--------------------|----------------|---------------|-----------------|-----------------|--|
|                                      |  | \$               | \$               | \$             | \$               | \$                 | \$             | \$            | \$              | %               |  |
| <b>Education Buildings</b>           |  |                  |                  |                |                  |                    |                |               |                 |                 |  |
| 80119                                | Mundijong Preschool/Family Centre - Remedial Works | 102,000          | -                | 102,000        | -                | 34,000             | -              | -             | 102,000         | 100%            | Project not yet commenced              |
|                                      | <b>Sub Total Education Buildings</b>               | <b>102,000</b>   | <b>-</b>         | <b>102,000</b> | <b>-</b>         | <b>34,000</b>      | <b>-</b>       | <b>-</b>      | <b>102,000</b>  |                 |  |
| <b>Halls &amp; Community Centres</b> |  |                  |                  |                |                  |                    |                |               |                 |                 |  |
| 80012                                | Access and Inclusion Improvements to Facilities    | 22,000           | -                | 22,000         | -                | 7,332              | -              | -             | 22,000          | 100%            | Project not yet commenced              |
|                                      | <b>Sub Total Halls &amp; Community Centres</b>     | <b>22,000</b>    | <b>-</b>         | <b>22,000</b>  | <b>-</b>         | <b>7,332</b>       | <b>-</b>       | <b>-</b>      | <b>22,000</b>   |                 |  |
| <b>Heritage</b>                      |  |                  |                  |                |                  |                    |                |               |                 |                 |  |
| 80011                                | Renewal of Jarrahdale Historic Town Site Sign      | -                | -                | -              | -                | -                  | 5,951          | -             | (5,951)         | B/Fwd           | Ex 2019/20 (\$16,857)                  |
| 80186                                | Abernethy Sculpture - Public Art                   | 40,000           | -                | 40,000         | -                | 13,332             | -              | -             | 40,000          | 100%            | Project not yet commenced              |
|                                      | <b>Sub Total Heritage</b>                          | <b>40,000</b>    | <b>-</b>         | <b>40,000</b>  | <b>-</b>         | <b>13,332</b>      | <b>5,951</b>   | <b>-</b>      | <b>34,049</b>   |                 |  |
| <b>Operating Buildings</b>           |  |                  |                  |                |                  |                    |                |               |                 |                 |  |
| 80127                                | Admin Building Upgrade and Renewal                 | 25,000           | -                | 25,000         | -                | 8,332              | -              | -             | 25,000          | 100%            | Project not yet commenced              |
| 80195                                | Depot Building - Security Lighting                 | -                | 50,000           | -              | 50,000           | -                  | -              | -             | 50,000          | 100%            | Project not yet commenced              |
| 80197                                | Admin Building - Toilet Upgrade                    | -                | 50,000           | -              | 50,000           | -                  | -              | -             | 50,000          | 100%            | Project not yet commenced              |
| 80209                                | Watkins Road Transfer Station                      | -                | 200,000          | -              | 200,000          | -                  | 113,559        | 17,451        | 68,991          | 34%             | In progress                            |
| 80210                                | Drainage Material Disposal                         | -                | 400,000          | -              | 400,000          | -                  | -              | -             | 400,000         | 100%            | Project not yet commenced              |
| 80234                                | Civic Centre Redevelopment - Planning              | -                | 300,000          | -              | 300,000          | -                  | -              | -             | 300,000         | 100%            | Project not yet commenced              |
|                                      | <b>Sub Total Operating Buildings</b>               | <b>25,000</b>    | <b>1,000,000</b> | <b>25,000</b>  | <b>1,000,000</b> | <b>8,332</b>       | <b>113,559</b> | <b>17,451</b> | <b>893,991</b>  |                 |  |
| <b>Recreation</b>                    |  |                  |                  |                |                  |                    |                |               |                 |                 |  |
| 80196                                | SJ Rec Centre Renewal                              | -                | 120,000          | -              | 120,000          | -                  | -              | -             | 120,000         | 100%            | Project not yet commenced              |
|                                      | <b>Sub Total Recreation</b>                        | <b>-</b>         | <b>120,000</b>   | <b>-</b>       | <b>120,000</b>   | <b>-</b>           | <b>-</b>       | <b>-</b>      | <b>120,000</b>  |                 |  |
| <b>Sports Facilities</b>             |  |                  |                  |                |                  |                    |                |               |                 |                 |  |
| 80121                                | Briggs Park Change Room Refurbishment              | 23,000           | 100,000          | 23,000         | 100,000          | 7,668              | -              | -             | 123,000         | 100%            | Project not yet commenced              |
| 80122                                | Briggs Park Pavilion - Refurbish                   | 14,000           | 42,000           | 14,000         | 42,000           | 4,668              | 2,069          | -             | 53,931          | B/Fwd           | \$14k plus kitchen/changerooms (\$65K) |
| 80123                                | Briggs Park - Major Kitchen Refurbish              | -                | -                | -              | -                | -                  | 54,945         | -             | (54,945)        | B/Fwd           | See above (part of 80122 above)        |
| 80193                                | Briggs Park Pavillion - Sewage connection          | -                | 160,000          | -              | 160,000          | -                  | -              | -             | 160,000         | 100%            | Project not yet commenced              |
| 80194                                | Briggs Park Pavillion - Render and Paint           | -                | 308,000          | -              | 308,000          | -                  | -              | -             | 308,000         | 100%            | Project not yet commenced              |
|                                      | <b>Sub Total Sports Facilities</b>                 | <b>37,000</b>    | <b>610,000</b>   | <b>37,000</b>  | <b>610,000</b>   | <b>12,336</b>      | <b>57,014</b>  | <b>-</b>      | <b>589,986</b>  |                 |  |
| <b>Volunteer Brigade Buildings</b>   |  |                  |                  |                |                  |                    |                |               |                 |                 |  |
| 80013                                | Jarrahdale Station Improvement                     | -                | -                | -              | -                | -                  | 12,225         | -             | (12,225)        | B/Fwd           | Completed (Evacuation alarm)           |
|                                      | <b>Sub Total Volunteer Brigade Buildings</b>       | <b>-</b>         | <b>-</b>         | <b>-</b>       | <b>-</b>         | <b>-</b>           | <b>12,225</b>  | <b>-</b>      | <b>(12,225)</b> |                 |  |
| <b>Other Buildings</b>               |  |                  |                  |                |                  |                    |                |               |                 |                 |  |
| 80114                                | Universal Access Program                           | 25,000           | 20,000           | 25,000         | 20,000           | 8,332              | -              | -             | 45,000          | 100%            | Project not yet commenced              |
|                                      | <b>Sub Total Other Buildings</b>                   | <b>25,000</b>    | <b>20,000</b>    | <b>25,000</b>  | <b>20,000</b>    | <b>8,332</b>       | <b>-</b>       | <b>-</b>      | <b>45,000</b>   |                 |  |
| <b>Park Development Renewal</b>      |  |                  |                  |                |                  |                    |                |               |                 |                 |  |
| 80129                                | Trails Refurbishment                               | 45,000           | 50,000           | 45,000         | 50,000           | 15,000             | -              | -             | 95,000          | 100%            | Project not yet commenced              |
| 80130                                | Kandimak Reserve - BBQ Table                       | 14,225           | -                | 14,225         | -                | 4,740              | -              | -             | 14,225          | 100%            | In progress (B/fwd ex 19/20)           |
| 80204                                | Jarrahdale Cemetery Fencing                        | -                | 36,000           | -              | 36,000           | -                  | -              | -             | 36,000          | 100%            | Project not yet commenced              |
| 80205                                | Mundijong Oval - Fencing and Shelters              | -                | 20,000           | -              | 20,000           | -                  | -              | -             | 20,000          | 100%            | Project not yet commenced              |
| 80206                                | Paterson St Reserve - Play Equipment               | -                | 15,000           | -              | 15,000           | -                  | -              | -             | 15,000          | 100%            | Project not yet commenced              |
| 80207                                | Serpentine Sports Reserve - Fencing                | -                | 14,000           | -              | 14,000           | -                  | -              | -             | 14,000          | 100%            | Project not yet commenced              |
| 80208                                | Sansimeon Reserve - Bore and Pump                  | -                | 24,000           | -              | 24,000           | -                  | -              | -             | 24,000          | 100%            | Project not yet commenced              |
| 80235                                | Keirnan Street Planning                            | -                | 500,000          | -              | 500,000          | -                  | -              | -             | 500,000         | 100%            | Project not yet commenced              |

**Shire of Serpentine Jarrahdale  
Capital Works Expenditure  
For The Period 1 July 2020 to 31 October 2020**

| Job Number                           | Description  | Adopted Bud CFWD | Adopted Budget   | Amend Bud CFWD   | Amended Budget   | Amended Budget YTD | Actual YTD     | Commitments      | Funds Remaining  | Funds Remaining | Comment                       |
|--------------------------------------|--|------------------|------------------|------------------|------------------|--------------------|----------------|------------------|------------------|-----------------|-------------------------------|
|                                      |  | \$               | \$               | \$               | \$               | \$                 | \$             | \$               | \$               | %               |                               |
| 80236                                | Trails Development   | -                | 450,000          | -                | 450,000          | -                  | -              | -                | 450,000          | 100%            | Project not yet commenced     |
|                                      | <b>Sub Total Park Development Renewal</b>                    | <b>59,225</b>    | <b>1,109,000</b> | <b>59,225</b>    | <b>1,109,000</b> | <b>19,740</b>      | -              | -                | <b>1,168,225</b> |                 |                               |
| <b>Black Spot - Federal</b>          |  |                  |                  |                  |                  |                    |                |                  |                  |                 |                               |
| 80063                                | Karnup Rd Black Spot Project                                 | -                | -                | -                | -                | -                  | 10,588         | -                | (10,588)         | No Bud          | Final costs (offset by grant) |
|                                      | <b>Sub Total Black Spot - Federal</b>                        | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>           | <b>10,588</b>  | <b>-</b>         | <b>(10,588)</b>  |                 |                               |
| <b>Black Spot - State</b>            |  |                  |                  |                  |                  |                    |                |                  |                  |                 |                               |
| 80066                                | Kardan Boulevard at Ballawarra Avenue Blackspot Project      | -                | -                | -                | -                | -                  | 5,302          | 1,454            | (6,756)          | No Bud          | Final costs                   |
| 80143                                | Black Spot -Jarrahdale Road                                  | 123,000          | -                | 123,000          | -                | 41,000             | 22,427         | 18,788           | 81,785           | 66%             | Nearing completion            |
| 80144                                | Black Spot -Wright Road                                      | 682,312          | -                | 682,312          | -                | 227,436            | 169,924        | 9,671            | 502,717          | 74%             | Nearing completion            |
| 80145                                | Black Spot -Kingsbury Drive                                  | 85,414           | -                | 85,414           | -                | 28,472             | 39,737         | 9,205            | 36,472           | 43%             | Nearing completion            |
| 80146                                | Black Spot - Cardup Siding Road                              | 170,375          | -                | 170,375          | -                | 56,792             | 149,188        | 11,721           | 9,466            | 6%              | Nearing completion            |
| 80170                                | Black Spot -Hopkinson Road - Seal Shoulders Install Edglines | 94,638           | -                | 94,638           | -                | 31,548             | 4,583          | 22,174           | 67,881           | 72%             | Nearing completion            |
| 80214                                | Upgrade -Nicholson Rd,Oakford                                | -                | 607,000          | -                | 607,000          | -                  | 1,951          | 578,821          | 26,228           | 4%              | In progress                   |
|                                      | <b>Sub Total Black Spot - State</b>                          | <b>1,155,739</b> | <b>607,000</b>   | <b>1,155,739</b> | <b>607,000</b>   | <b>385,248</b>     | <b>393,112</b> | <b>651,834</b>   | <b>717,793</b>   |                 |                               |
| <b>Bridge Rehabilitation</b>         |  |                  |                  |                  |                  |                    |                |                  |                  |                 |                               |
| 80215                                | Jarrahdale Road Bridge                                       | -                | 400,000          | -                | 400,000          | -                  | -              | -                | 400,000          | 100%            | Project not yet commenced     |
|                                      | <b>Sub Total Bridge Rehabilitation</b>                       | <b>-</b>         | <b>400,000</b>   | <b>-</b>         | <b>400,000</b>   | <b>-</b>           | <b>-</b>       | <b>-</b>         | <b>400,000</b>   |                 |                               |
| <b>Bus Shelters</b>                  |  |                  |                  |                  |                  |                    |                |                  |                  |                 |                               |
| 80218                                | New bus shelter program                                      | -                | 20,000           | -                | 20,000           | -                  | -              | -                | 20,000           | 100%            | Project not yet commenced     |
|                                      | <b>Sub Total Bus Shelters</b>                                | <b>-</b>         | <b>20,000</b>    | <b>-</b>         | <b>20,000</b>    | <b>-</b>           | <b>-</b>       | <b>-</b>         | <b>20,000</b>    |                 |                               |
| <b>Road Construction Minor Works</b> |  |                  |                  |                  |                  |                    |                |                  |                  |                 |                               |
| 80182                                | Medulla Brook Bridge   | 679,560          | -                | 679,560          | -                | 226,520            | -              | -                | 679,560          | 100%            | Project not yet commenced     |
| 80183                                | Gooralong Brook Bridge                                       | 448,000          | -                | 448,000          | -                | 149,332            | -              | -                | 448,000          | 100%            | Project not yet commenced     |
|                                      | <b>Sub Total Road Construction Minor Works</b>               | <b>1,127,560</b> | <b>-</b>         | <b>1,127,560</b> | <b>-</b>         | <b>375,852</b>     | <b>-</b>       | <b>-</b>         | <b>1,127,560</b> |                 |                               |
| <b>Road Improvements</b>             |  |                  |                  |                  |                  |                    |                |                  |                  |                 |                               |
| 80046                                | Abernethy Road - Separable portion 1                         | -                | -                | -                | -                | -                  | -              | 220,462          | (220,462)        |                 | Project completed             |
| 80047                                | Abernethy Road - Seperable Portion 2                         | 633,968          | -                | 633,968          | -                | 211,324            | 42,392         | 4,674            | 586,902          | 93%             | In progress                   |
| 80048                                | Abernethy Road - Separable portion 4                         | 906,123          | -                | 906,123          | -                | 302,040            | 74,670         | 912,149          | (80,695)         | -9%             | In progress                   |
|                                      | <b>Sub Total Road Improvements</b>                           | <b>1,540,091</b> | <b>-</b>         | <b>1,540,091</b> | <b>-</b>         | <b>513,364</b>     | <b>117,062</b> | <b>1,137,284</b> | <b>285,745</b>   |                 |                               |
| <b>Road Rehabilitation</b>           |  |                  |                  |                  |                  |                    |                |                  |                  |                 |                               |
| 80044                                | Minor Kerb Repairs   | -                | -                | -                | -                | -                  | 10,405         | -                | (10,405)         | Maintenance     | In progress                   |
| 80138                                | Roundabout - Mundijong Rd/Kargotich Rd                       | 1,616,863        | -                | 1,616,863        | -                | 538,956            | 171,009        | 1,281,407        | 164,447          | 10%             | In progress                   |
| 80139                                | Mundijong Road Rehabilitation Works                          | 48,397           | -                | 48,397           | -                | 16,132             | 2,646          | 16,411           | 29,340           | 61%             | Final costs                   |
| 80140                                | Rowley Road - Rehabilitation Works                           | 31,195           | -                | 31,195           | -                | 10,400             | -              | 33,629           | (2,434)          | -8%             | Final costs                   |
| 80141                                | Traffic Island - Abernethy Rd/Kargotich Rd                   | 412,650          | -                | 412,650          | -                | 137,552            | 113,614        | 146,310          | 152,726          | 37%             | Nearing completion            |
|                                      | <b>Sub Total Road Rehabilitation</b>                         | <b>2,109,105</b> | <b>-</b>         | <b>2,109,105</b> | <b>-</b>         | <b>703,040</b>     | <b>297,674</b> | <b>1,477,758</b> | <b>333,673</b>   |                 |                               |
| <b>Road Renewal</b>                  |  |                  |                  |                  |                  |                    |                |                  |                  |                 |                               |
| 80135                                | North Cr from Park Road - Resurfacing                        | -                | -                | -                | -                | -                  | -              | 2,140            | (2,140)          | Maintenance     | Project completed             |
| 80136                                | Elliott Road - 2nd Cost Reseal - Resurfacing                 | 55,660           | -                | 55,660           | -                | 18,552             | (42,648)       | 42,648           | 55,660           | 100%            | Awaiting linemarking          |
| 80198                                | Soldiers Rd Turner Rd - Cardup Siding Rd                     | -                | 870,000          | -                | 870,000          | -                  | 31,562         | 6,305            | 832,133          | 96%             | In progress                   |
| 80199                                | Renewal - Nicholson Rd, Oakford                              | -                | 108,000          | -                | -                | -                  | -              | -                | -                | No Bud          | Project cancelled             |
| 80200                                | Renewal - Kargotich Rd, Mardella                             | -                | 218,000          | -                | 263,999          | -                  | -              | -                | 263,999          | 100%            | Project not yet commenced     |
| 80201                                | Gravel Resheet   | -                | 50,000           | -                | 50,000           | -                  | 3,273          | -                | 46,727           | 93%             | In progress                   |
| 80202                                | Drainage Renewal   | -                | 30,000           | -                | 30,000           | -                  | -              | -                | 30,000           | 100%            | Project not yet commenced     |
|                                      | <b>Sub Total Road Renewal</b>                                | <b>55,660</b>    | <b>1,276,000</b> | <b>55,660</b>    | <b>1,213,999</b> | <b>18,552</b>      | <b>(7,812)</b> | <b>51,093</b>    | <b>1,226,378</b> |                 |                               |

**Shire of Serpentine Jarrahdale  
Capital Works Expenditure  
For The Period 1 July 2020 to 31 October 2020**

| Job Number                                | Description  | Adopted Bud CFWD | Adopted Budget   | Amend Bud CFWD   | Amended Budget   | Amended Budget YTD | Actual YTD     | Commitments    | Funds Remaining  | Funds Remaining | Comment                                   |
|---|--|------------------|------------------|------------------|------------------|--------------------|----------------|----------------|------------------|-----------------|---|
|   |  | \$               | \$               | \$               | \$               | \$                 | \$             | \$             | \$               | %               |   |
| <b>Traffic Management</b>                 |  |                  |                  |                  |                  |                    |                |                |                  |                 |   |
| 80042                                     | Other Minor Road and Traffic Safety Improvements       | -                | -                | -                | -                | -                  | 12,725         | 4,042          | (16,767)         |                 | Maintenance In progress                   |
|   | <b>Sub Total Traffic Management</b>                    | -                | -                | -                | -                | -                  | <b>12,725</b>  | <b>4,042</b>   | <b>(16,767)</b>  |                 |   |
| <b>Commodity Route Suppl Fund Program</b> |  |                  |                  |                  |                  |                    |                |                |                  |                 |   |
| 80067                                     | Hopeland Road and Karnup Road Intersection Improvement | 277,165          | -                | 277,165          | -                | 92,388             | 94,675         | -              | 182,490          | 66%             | In progress (works completed)             |
|   | <b>Sub Total Commodity Route Suppl Fund Program</b>    | <b>277,165</b>   | -                | <b>277,165</b>   | -                | <b>92,388</b>      | <b>94,675</b>  | -              | <b>182,490</b>   |                 |   |
| <b>Roads to Recovery</b>                  |  |                  |                  |                  |                  |                    |                |                |                  |                 |   |
| 80171                                     | R2R - Elliot Road - Keysbrook                          | 342,846          | -                | 342,846          | -                | 114,284            | 324,991        | 0              | 17,855           | 5%              | In progress                               |
| 80172                                     | R2R - Hopeland Road - Hopeland                         | 758,627          | -                | 758,627          | -                | 252,876            | 608,916        | -              | 149,712          | 20%             | In progress                               |
| 80211                                     | Punrak Rd Karnup Rd to Hopeland Rd                     | -                | 1,082,000        | -                | 1,082,000        | -                  | -              | -              | 1,082,000        | 100%            | Project cancelled                         |
| 80212                                     | Upgrade - Gossage Rd, Oldbury                          | -                | 312,000          | -                | 312,000          | -                  | -              | -              | 312,000          | 100%            | Project not yet commenced                 |
| 80213                                     | Munro St, Jarrahdale Rd to Wanliss St                  | -                | 44,000           | -                | 44,000           | -                  | -              | -              | 44,000           | 100%            | Project cancelled                         |
| 80217                                     | Road Safety Initiatives                                | -                | 120,000          | -                | 120,000          | -                  | -              | 1,200          | 118,800          | 99%             | In progress                               |
| 80219                                     | Federal Stimulus Grant Projects - TBA                  | -                | 673,030          | -                | -                | -                  | -              | -              | -                |                 | See below for project details             |
|   | <b>Sub Total Roads to Recovery</b>                     | <b>1,101,473</b> | <b>2,231,030</b> | <b>1,101,473</b> | <b>1,558,000</b> | <b>367,160</b>     | <b>933,907</b> | <b>1,200</b>   | <b>1,724,366</b> |                 |   |
| <b>Federal Stimulus</b>                   |  |                  |                  |                  |                  |                    |                |                |                  |                 |   |
| 80237                                     | Briggs Park Recreation Precinct Car Park               | -                | -                | -                | 370,000          | 74,000             | -              | -              | 370,000          | 100%            | Project not yet commenced                 |
| 80238                                     | Butcher St 2.5m wide path                              | -                | -                | -                | 56,370           | 11,274             | -              | 18,067         | 38,303           | 68%             | PO to Axis Contracting issued             |
| 80239                                     | Cockram St 2.5m wide path                              | -                | -                | -                | 44,250           | 8,850              | -              | 29,974         | 14,276           | 32%             | PO to Axis Contracting issued             |
| 80240                                     | Helen Cr 2.0m wide path                                | -                | -                | -                | 6,750            | 1,350              | -              | -              | 6,750            | 100%            | Project not yet commenced                 |
| 80241                                     | Jarrahdale Rd 2.0m wide path                           | -                | -                | -                | 17,860           | 3,572              | -              | 108            | 17,752           | 99%             | In progress                               |
| 80242                                     | Kargotich Rd & Bishop Rd Street Lights                 | -                | -                | -                | 20,000           | 4,000              | 453            | -              | 19,547           | 98%             | Western Power quote expenses              |
| 80243                                     | Mary St  | -                | -                | -                | 12,750           | 2,550              | -              | 11,018         | 1,732            | 14%             | PO to Axis Contracting issued             |
| 80244                                     | Masters Rd - Traffic speed signs                       | -                | -                | -                | 15,000           | 3,000              | -              | -              | 15,000           | 100%            | Project not yet commenced                 |
| 80245                                     | South Cr 2.0m wide path                                | -                | -                | -                | 24,300           | 4,860              | -              | -              | 24,300           | 100%            | Project not yet commenced                 |
| 80246                                     | Summerfield Rd & Castle Rd Street Lights               | -                | -                | -                | 15,000           | 3,000              | -              | -              | 15,000           | 100%            | Project not yet commenced                 |
| 80247                                     | Tonkin St  | -                | -                | -                | 40,500           | 8,100              | -              | -              | 40,500           | 100%            | Project not yet commenced                 |
| 80248                                     | Wanliss Street 2.5m wide path                          | -                | -                | -                | 35,250           | 7,050              | -              | 21,657         | 13,593           | 39%             | PO to Axis Contracting issued             |
| 80249                                     | Bishop Rd & Taylor Rd Street Lights                    | -                | -                | -                | 15,000           | 3,000              | -              | 20,886         | (5,886)          | -39%            | PO to Western Power issued                |
|   | <b>Sub Total Federal Stimulus</b>                      | -                | -                | -                | <b>673,030</b>   | <b>134,606</b>     | <b>453</b>     | <b>101,710</b> | <b>570,867</b>   |                 |   |
| <b>Footpath Construction</b>              |  |                  |                  |                  |                  |                    |                |                |                  |                 |   |
| 80133                                     | Footpath - PSP Soldiers Rd- Abernethy - Bishop Rd      | -                | -                | -                | -                | -                  | -              | 11,388         | (11,388)         |                 | No Bud Design work contracted (Porter's). |
| 80169                                     | George Street New Footpath                             | 35,286           | -                | 35,286           | -                | 11,764             | 26,996         | -              | 8,290            | 23%             | Nearing completion                        |
| 80216                                     | Shelley St Byford                                      | -                | 35,000           | -                | 35,000           | -                  | 26,577         | 395            | 8,028            | 23%             | Nearing completion                        |
|   | <b>Sub Total Footpath Construction</b>                 | <b>35,286</b>    | <b>35,000</b>    | <b>35,286</b>    | <b>35,000</b>    | <b>11,764</b>      | <b>53,573</b>  | <b>11,783</b>  | <b>4,930</b>     |                 |   |
| <b>Footpath Renewal</b>                   |  |                  |                  |                  |                  |                    |                |                |                  |                 |   |
| 80203                                     | Footpath Renewal                                       | -                | 10,000           | -                | 10,000           | -                  | -              | -              | 10,000           | 100%            | Project not yet commenced                 |
|   | <b>Sub Total Footpath Renewal</b>                      | -                | <b>10,000</b>    | -                | <b>10,000</b>    | -                  | -              | -              | <b>10,000</b>    |                 |   |
| <b>Parks Plant</b>                        |  |                  |                  |                  |                  |                    |                |                |                  |                 |   |
| 80232                                     | Isuzu Truck White - Replace P2377                      | -                | 90,000           | -                | 90,000           | -                  | -              | 77,360         | 12,640           | 14%             | Truck ordered                             |
| 80233                                     | John Deere Tractor - Replace P2378                     | -                | 120,000          | -                | 120,000          | -                  | -              | 81,818         | 38,182           | 32%             | Replacment ordered                        |
|   | <b>Sub Total Parks Plant</b>                           | -                | <b>210,000</b>   | -                | <b>210,000</b>   | -                  | -              | <b>159,178</b> | <b>50,822</b>    |                 |   |
| <b>Waste Plant</b>                        |  |                  |                  |                  |                  |                    |                |                |                  |                 |   |
| 80220                                     | Isuzu Truck White - NEW                                | -                | 90,000           | -                | 90,000           | -                  | -              | 77,360         | 12,640           | 14%             | Truck ordered                             |
| 80221                                     | Pegasus S4 Sports Oval Deck - NEW                      | -                | 60,000           | -                | 60,000           | -                  | -              | -              | 60,000           | 100%            | Project not yet commenced                 |
| 80222                                     | John Deere Tractor - NEW                               | -                | 120,000          | -                | 120,000          | -                  | -              | 97,991         | 22,009           | 18%             | Tractor ordered                           |
| 80223                                     | Road Sweeper - NEW                                     | -                | 400,000          | -                | 400,000          | -                  | -              | -              | 400,000          | 100%            | Project not yet commenced                 |

**Shire of Serpentine Jarrahdale**  
**Capital Works Expenditure**  
**For The Period 1 July 2020 to 31 October 2020**

| Job Number                                 | Description  | Adopted Bud CFWD | Adopted Budget    | Amend Bud CFWD   | Amended Budget    | Amended Budget YTD | Actual YTD       | Commitments      | Funds Remaining   | Funds Remaining | Comment                                 |
|--|--|------------------|-------------------|------------------|-------------------|--------------------|------------------|------------------|-------------------|-----------------|---|
|  |  | \$               | \$                | \$               | \$                | \$                 | \$               | \$               | \$                | %               |   |
| 80224                                      | Excavator - NEW                                      | -                | 250,000           | -                | 250,000           | -                  | -                | -                | 250,000           | 100%            | Project not yet commenced               |
| 80225                                      | Fork Lift - NEW                                      | -                | 50,000            | -                | 50,000            | -                  | -                | 49,941           | 59                | 0%              | Fork Lift ordered                       |
|  | <b>Sub Total Waste Plant</b>                         | -                | <b>970,000</b>    | -                | <b>970,000</b>    | -                  | -                | <b>225,292</b>   | <b>744,708</b>    |                 |   |
| <b>Other Plant &amp; Equipment</b>         |  |                  |                   |                  |                   |                    |                  |                  |                   |                 |   |
| 80226                                      | Honda Odyssey Van - Replace P3728                    | -                | 45,000            | -                | 45,000            | -                  | -                | 31,409           | 13,591            | 30%             | Repalcement ordered                     |
| 80227                                      | Subaru Liberty Sedan - Replace P3724                 | -                | 45,000            | -                | 45,000            | -                  | 38,654           | -                | 6,346             | 14%             | Fleet Managers vehicle (delivered)      |
| 80228                                      | Holden Colorado - Replace P3725                      | -                | 45,000            | -                | 45,000            | -                  | -                | 44,426           | 574               | 1%              | Repalcement ordered                     |
| 80229                                      | Holden Colorado - Replace P3670                      | -                | 45,000            | -                | 45,000            | -                  | -                | 42,926           | 2,074             | 5%              | Repalcement ordered                     |
| 80230                                      | Holden Colorado - Replace P3694                      | -                | 45,000            | -                | 45,000            | -                  | -                | 42,872           | 2,128             | 5%              | Repalcement ordered                     |
|  | <b>Sub Total Other Plant &amp; Equipment</b>         | -                | <b>225,000</b>    | -                | <b>225,000</b>    | -                  | <b>38,654</b>    | <b>161,634</b>   | <b>24,713</b>     |                 |   |
| <b>Furniture &amp; Equipment - Capital</b> |  |                  |                   |                  |                   |                    |                  |                  |                   |                 |   |
| 80020                                      | Administration Building - Minor Asset Purchases      | 9,000            | -                 | 9,000            | -                 | 3,000              | 6,526            | -                | 2,474             | 27%             | In progress                             |
|  | <b>Sub Total Furniture &amp; Equipment - Capital</b> | <b>9,000</b>     | -                 | <b>9,000</b>     | -                 | <b>3,000</b>       | <b>6,526</b>     | -                | <b>2,474</b>      |                 |   |
| <b>IT capital</b>                          |  |                  |                   |                  |                   |                    |                  |                  |                   |                 |   |
| 80100                                      | ICT Equipment  | -                | 158,000           | -                | 158,000           | -                  | 4,914            | 154,724          | (1,638)           | -1%             | In progress (PPE - IT Equipment)        |
| 80187                                      | Virtualisation Environment                           | -                | 110,000           | -                | 110,000           | -                  | -                | 116,100          | (6,100)           | -6%             | VXrail server ordered (Telstra)         |
| 80188                                      | WAN and LAN redesign                                 | -                | 97,000            | -                | 97,000            | -                  | -                | 13,365           | 83,635            | 86%             | 150 noise-cancelling headsets (Telstra) |
| 80189                                      | Mobile Phone Booster System                          | -                | 25,000            | -                | 25,000            | -                  | -                | -                | 25,000            | 100%            | Project not yet commenced               |
|  | <b>Sub Total IT capital</b>                          | -                | <b>390,000</b>    | -                | <b>390,000</b>    | -                  | <b>4,914</b>     | <b>284,189</b>   | <b>100,897</b>    |                 |   |
| <b>Software</b>                            |  |                  |                   |                  |                   |                    |                  |                  |                   |                 |   |
| 80019                                      | ERP System Implementation                            | 150,000          | 1,051,000         | 150,000          | 1,051,000         | 197,256            | 477,234          | 273,486          | 450,279           | 37%             | In progress (intangible asset)          |
| 80118                                      | Disaster Recovery Centre Construction                | 90,000           | -                 | 90,000           | -                 | 30,000             | 9,577            | 39,396           | 41,027            | 46%             | In progress (PPE - IT Equipment)        |
| 80190                                      | SharePoint Online Implementation                     | -                | 60,000            | -                | 60,000            | -                  | 4,680            | 4,930            | 50,390            | 84%             | In progress (intangible asset)          |
|  | <b>Sub Total Software</b>                            | <b>240,000</b>   | <b>1,111,000</b>  | <b>240,000</b>   | <b>1,111,000</b>  | <b>227,256</b>     | <b>491,491</b>   | <b>317,813</b>   | <b>541,696</b>    |                 |   |
|  | <b>Total Capital Works</b>                           | <b>7,961,304</b> | <b>10,344,030</b> | <b>7,961,304</b> | <b>10,282,029</b> | <b>2,935,634</b>   | <b>2,636,290</b> | <b>4,602,261</b> | <b>11,004,783</b> |                 |   |

**Shire of Serpentine Jarrahdale  
Reserve Movements  
for the period ending 31 October 2020**

|   | Actual            |                      |                  |                        | Closing Balance   |
|---|-------------------|----------------------|------------------|------------------------|-------------------|
|   | Opening Balance   | Transfer To Reserves | Reserve Interest | Transfer From Reserves |                   |
| <b>Reserves</b>                             | \$                | \$                   | \$               | \$                     | \$                |
| Administration Building                     | 491,839           | 0                    | 536              | 0                      | 492,374           |
| Briggs Park                                 | 94,822            | 0                    | 103              | 0                      | 94,925            |
| Buildings Asset Management                  | 768,392           | 0                    | 837              | 0                      | 769,228           |
| Byford BMX Track                            | 269,498           | 0                    | 294              | 0                      | 269,792           |
| Byford Developer Contribution Fund          | 2,400,758         | 0                    | 2,619            | 0                      | 2,403,377         |
| Car Parking                                 | 90,633            | 0                    | 99               | 0                      | 90,732            |
| Committed Works                             | 2                 | 0                    | 0                | 0                      | 2                 |
| Community Facilities                        | 526               | 0                    | 1                | 0                      | 526               |
| Community Grants Reserve                    | 250,054           | 0                    | 272              | 0                      | 250,326           |
| Community Infrastructure Reserve            | 1,039,124         | 500,000              | 1,410            | 0                      | 1,540,534         |
| Drainage Asset Management                   | 160,426           | 0                    | 175              | 0                      | 160,600           |
| Emergency Management                        | 255,079           | 0                    | 278              | 0                      | 255,357           |
| Footpaths Asset Management                  | 42,453            | 0                    | 46               | 0                      | 42,499            |
| Fire Asset Management                       | 6,598             | 0                    | 7                | 0                      | 6,605             |
| Investment                                  | 689,701           | 0                    | 766              | 0                      | 690,468           |
| Jarrahdale Communications Tower             | 200,678           | 0                    | 219              | 0                      | 200,897           |
| Jarrahdale Community Infrastructure Reserve | 51,925            | 0                    | 57               | 0                      | 51,982            |
| Light Fleet & Plant Acquisition             | 570,630           | 750,000              | 799              | 0                      | 1,321,428         |
| Local Government Election Reserve           | 4,823             | 40,000               | 28               | 0                      | 44,851            |
| Miscellaneous Developer Contribution        | 546,902           | 0                    | 596              | 0                      | 547,498           |
| Multi Use Trails                            | 18,449            | 0                    | 20               | 0                      | 18,469            |
| Mundijong Whitby Shire Contribution         | 209,586           | 0                    | 228              | 0                      | 209,814           |
| Parks & Gardens Asset Management            | 153,728           | 0                    | 167              | 0                      | 153,895           |
| Public Art                                  | 78,832            | 0                    | 86               | 0                      | 78,918            |
| Rates Revaluation                           | 5,875             | 23,000               | 19               | 0                      | 28,894            |
| Renewable Energy                            | 34,427            | 0                    | 37               | 0                      | 34,464            |
| Road Asset Management                       | 149,199           | 0                    | 162              | 0                      | 149,362           |
| Serpentine Jarrahdale Locality Funding      | 28,325            | 0                    | 16               | 0                      | 28,340            |
| Serpentine Jarrahdale Sporting Precinct     | 325,987           | 0                    | 355              | 0                      | 326,342           |
| Tourism                                     | 12,977            | 0                    | 10               | 0                      | 12,986            |
| Waste                                       | 2,200,605         | 0                    | 2,397            | 0                      | 2,203,002         |
| <b>Total Reserves</b>                       | <b>11,152,850</b> | <b>1,313,000</b>     | <b>12,638</b>    | <b>0</b>               | <b>12,478,488</b> |



## Shire of Serpentine Jarrahdale

### Cash Back Reserve Purpose Descriptions

In accordance with Council resolutions in relation to each reserve account, the purpose for which each reserves is set aside is as follows:

| Name of Reserve                              | Purpose of the reserve  |
|--|---|
| Administration Building Reserve              | To provide for the building accommodation requirements of the Administration.   |
| Briggs Park Reserve                          | To provide for the future Briggs Park development as per the Briggs Park Master Plan  |
| Buildings Asset Management Reserve           | To provide for asset renewal expenditure for assets that have reached the end of their useful life.   |
| Byford BMX Track Reserve                     | To provide for the future Byford BMX track.   |
| Byford Developer Contribution Reserve        | To provide for future community infrastructure funded from the Byford Developer Contribution Plan.  |
| Car Parking Reserve                          | To provide for future public car parking infrastructure funded from Developer contributions for cash-in-lieu of car parking.  |
| Committed Works Reserve                      | To transfer unspent municipal funded expenditure on specific projects, to enable identification of carryover expenditure into the next financial year.  |
| Community Facilities Reserve                 | This reserve is for the establishment of additional facilities in the community   |
| Community Grants Reserve                     | To provide funds for individuals and community groups to build capacity within the community, encourage volunteering and youth development, and deliver sustainable, accessible and demonstrated social, environmental and economic benefits. |
| Community Infrastructure Reserve             | To provide for future community infrastructure, matching funds from the Community Infrastructure Developer Contribution Plan.   |
| Drainage Asset Management Reserve            | To ensure minimal funding gap to asset management plan requirements.  |
| Emergency Management Reserve                 | To provide for unanticipated significant emergency services events or plant repairs   |
| Footpaths Asset Management Reserve           | To provide for asset renewal expenditure for assets that have reached the end of their useful life.   |
| Fire Asset Management Reserve                | To provide for the future additions and maintenance required for fire fighting assets and mitigation strategies.  |
| Investment Reserve                           | To support economic, subdivision and tourism development opportunities for the Shire  |
| Jarrahdale Communications Tower Reserve      | To provide for the upgrades and maintenance of the tower when required.   |
| Light Fleet & Plant Acquisition Reserve      | To provide for the replacement of Light Fleet, Plant and Equipment as required under the replacement and acquisition program.   |
| Local Government Election Reserve            | To provide for Bi-Annual, and other interim local government election expenses.   |
| Miscellaneous Developer Contribution Reserve | To be used to fund capital works and administration as per each agreement   |
| Multi Use Trails Reserve                     | To allow for the construction of Multi Use Trails.  |
| Mundijong Whitby Shire Contribution Reserve  | To provide towards the future contribution requirements of the Mundijong Whitby Community Development Contribution Scheme.  |
| Parks & Gardens Asset Management Reserve     | To provide for asset renewal expenditure for assets that have reached the end of their useful life.   |
| Public Art Reserve                           | Public art development and provision  |

**Shire of Serpentine Jarrahdale**

**Cash Back Reserve Purpose Descriptions**

In accordance with Council resolutions in relation to each reserve account, the purpose for which each reserves is set aside is as follows:

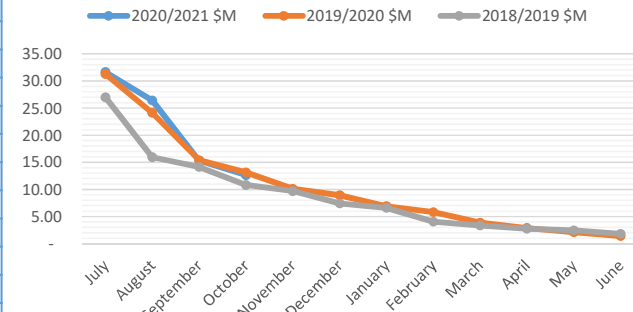
| <b>Name of Reserve</b>                          | <b>Purpose of the reserve</b>  |
|---|--|
| Rates Revaluation Reserve                       | To provide for the tri-ennial Gross Rental Valuation (GRV)   |
| Renewable Energy Reserve                        | This reserve is to allow Council to undertake renewable energy projects.   |
| Road Asset Management Reserve                   | To provide for asset renewal expenditure for assets that have reached the end of their useful life.                            |
| Serpentine Jarrahdale Locality Funding Reserve  | Council initiated townscape related projects in the Serpentine Jarrahdale Shire  |
| Serpentine Jarrahdale Sporting Precinct Reserve | To provide funds for the Serpentine Jarrahdale Regional Sporting Precinct when grant applications require contribution funding |
| Tourism Reserve                                 | To fund the implementation of the tourism strategy and development of tourism throughout the district and region               |
| Waste Reserve                                   | To provide for waste management requirements and future waste infrastructure.  |

Shire of Serpentine Jarrahdale

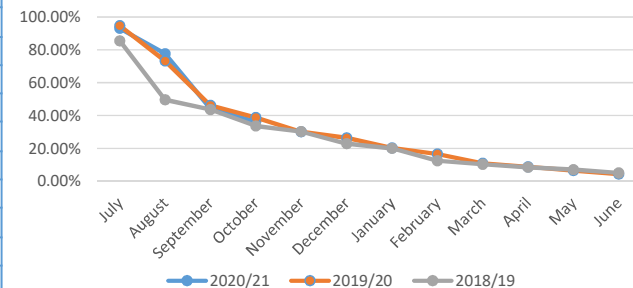
Outstanding Rates Report as at 31 October 2020

|  | Levied                                       | Receipts             | Balance              |
|--|--|----------------------|----------------------|
| Rates - Current  | 24,255,224.27                                | 14,250,100.49        | 10,005,123.78        |
| Rates - Arrears  | 2,181,899.11                                 | 926,945.93           | 1,254,953.18         |
| Interest   | 504,768.93                                   | 152,641.40           | 352,127.53           |
| Legal Charges  | 168,154.99                                   | 42,935.10            | 125,219.89           |
| Prepayment of Rates (excess)                                   | 0.00   | 436,539.89           | -436,539.89          |
| Back Rates   | 52,213.73                                    | 40,404.29            | 11,809.44            |
| Collection Admin Fee - Current                                 | 0.00   | 0.00                 | 0.00                 |
| Notice of discontinuance                                       | 60.00  | 0.00                 | 60.00                |
| Dishonour Fee  | 12,995.80                                    | 5,027.70             | 7,968.10             |
| ESL Penalty Interest Current                                   | 4,032.13                                     | 343.97               | 3,688.16             |
| ESL Penalty Interest Arrears                                   | 19,619.44                                    | 6,751.44             | 12,868.00            |
| Instalment Admin Fee   | 45,450.00                                    | 45,048.94            | 401.06               |
| Instalment Interest  | 40,015.16                                    | 39,634.32            | 380.84               |
| Payment Arrangement Admin Fee - Current                        | 0.00   | 0.00                 | 0.00                 |
| Payment Arrangement Admin Fee - Arrears                        | 220.00                                       | 150.00               | 70.00                |
| Rubbish Collection Rate - Arrears                              | 5,767.80                                     | 2,384.15             | 3,383.65             |
| Rubbish Collection Subsequent - Arrears                        | 0.00   | 0.00                 | 0.00                 |
| 1st Serv. 240 l & 240L recycling                               | 2,258.26                                     | 704.82               | 1,553.44             |
| 2nd serv. 1 x 140l rubbish                                     | 0.00   | 0.00                 | 0.00                 |
| 2nd serv. 1 x 240L recycling                                   | 207.00                                       | 207.00               | 0.00                 |
| 2nd serv. 1 x 240L rubbish                                     | 0.00   | 0.00                 | 0.00                 |
| 2nd serv. 240L & 240L recycling                                | 0.00   | 0.00                 | 0.00                 |
| Swimming Pool Inspection - Current                             | 110,440.00                                   | 93,343.02            | 17,096.98            |
| Swimming Pool Inspection - Arrears                             | 6,808.74                                     | 2,581.68             | 4,227.06             |
| Waste Service 140L Rubbish - Rowley Road                       | 1,968.00                                     | 1,500.95             | 467.05               |
| Waste Service 140L Rubbish                                     | 1,801,942.28                                 | 1,602,715.06         | 199,227.22           |
| Waste Service 240L Recycle - Rowley Road                       | 1,300.50                                     | 994.50               | 306.00               |
| Waste Service 240L Recycle                                     | 1,814,918.17                                 | 1,534,276.58         | 280,641.59           |
| Waste Service 240L Rubbish                                     | 1,556,379.74                                 | 1,330,560.33         | 225,819.41           |
| Emergency Services Levy - Current                              | 1,570,790.36                                 | 1,068,850.30         | 501,940.06           |
| Emergency Services Levy - Arrears                              | 109,753.02                                   | 45,302.64            | 64,450.38            |
| <b>Total number of Rateable Properties - 12032</b>             | <b>34,267,187.43</b>                         | <b>21,629,944.50</b> | <b>12,637,242.93</b> |
| Less Deferred Rates - GL Account 10115010                      |  |                      | (188,265.56)         |
| Less Deferred ESL - GL Account 10115010                        |  |                      | (9,714.13)           |
| <b>BALANCE OF COLLECTIBLE RATES AS AT 30 September 2020</b>    |  |                      | <b>12,439,263.24</b> |
| TOTAL % OF COLLECTIBLE OUTSTANDING RATES AS AT 31 October 2020 |  |                      | 36.30%               |
| TOTAL % OF COLLECTIBLE OUTSTANDING RATES AS AT 31 October 2019 |  |                      | 38.74%               |
| <b>TOTAL GRV VALUATIONS = \$154,099,328</b>                    | <b>TOTAL UV VALUATIONS = \$1,823,526,992</b> |                      |                      |

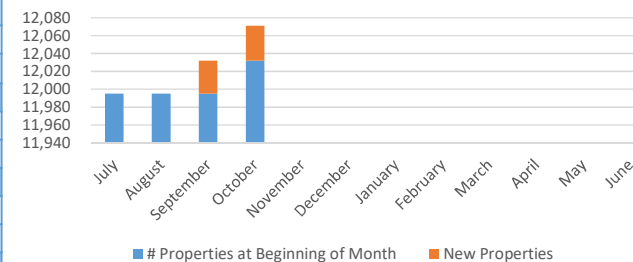
Outstanding Rates Revenue



% Outstanding Collectible Rates



No. of Rateable Properties

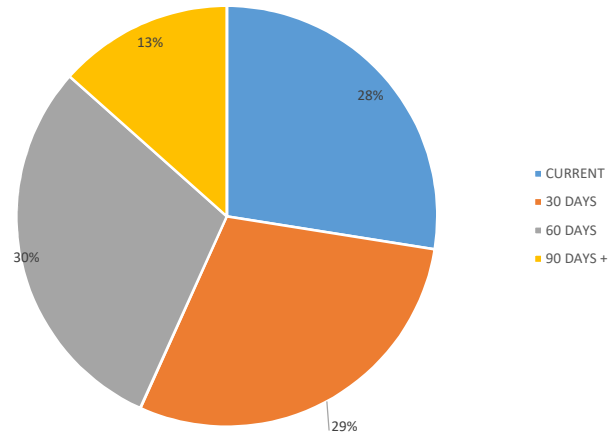


**Shire of Serpentine Jarrahdale  
Sundry Debtors Report as at 31 October 2020**

**SUMMARY OF OUTSTANDING DEBTOR DAYS**

|                  |                     |
|------------------|---------------------|
| <b>CURRENT</b>   | <b>321,471.65</b>   |
| <b>30 DAYS</b>   | <b>341,740.83</b>   |
| <b>60 DAYS</b>   | <b>348,566.09</b>   |
| <b>90 DAYS +</b> | <b>156,925.03</b>   |
| <b>TOTAL</b>     | <b>1,168,703.60</b> |

Outstanding Sundry Debtors



**SCHEDULE OF OUTSTANDING DEBTORS OVER 90 DAYS EXCEEDING \$1,000**

| DEBTOR NUMBER | AMOUNT       | FOR   | DETAILS   |
|---------------|--------------|---|---|
| 192           | \$ 1,000.00  | Clubs contribution to Mundijong Changerooms           | It has been agreed with the Mundijong Centrals Committee that they will pay \$1,000 on 1 July every year until the balance is finalised. Statement and letter sent 1 July 2020. |
| 1080          | \$ 1,011.15  | Penalties under the Dog Act                           | Regular court ordered payments were to commence end of May 2015. Debtor is unavailable.   |
| 1105          | \$ 2,321.00  | Recovery of costs for installation of Firebreaks      | Sent to Debt Collection Agency.   |
| 1128          | \$ 1,210.00  | Removal and disposal of illegally dumped waste        | Sent to Debt Collection Agency.   |
| 1202          | \$ 19,289.70 | Recovery of costs for installation of Firebreaks      | Company deregistered. At Supreme Court to sell the property.  |
| 1204          | \$ 1,540.00  | Recovery of costs for installation of Firebreaks      | Fire and Emergency to decide on legal action.   |
| 1213          | \$ 5,540.00  | Recovery of costs for response to out of control fire | Debt Collection Agency requested copy of letter from client's lawyers. Fire & Emergency preparing a brief.  |
| 1505          | \$ 1,342.00  | Urban Water Management Plan Submission                | Company have contacted lawyers. Now a SAT matter.   |
| 1516          | \$ 3,036.00  | Proposed Expansion Poultry Farm                       | Final notice sent. Planning has followed up. Company states will pay. Have changed name on invoice to Company involved, not the Planning Group.                                 |
| 1024          | \$ 8,250.00  | Contribution towards Cricket Wicket                   | Community services following up.  |
| 1658          | \$ 1,740.00  | Oval Hire   | Community services following up.  |
| 1789          | \$ 1,020.00  | Recovery of Costs - Illegally Dumped Waste            | Final Notice sent.  |
| 1809          | \$ 20,000.00 | Construction Bond                                     | Infrastructure to follow up. Final notice has been sent.  |
| 1333          | \$ 12,394.99 | Developer Contribution                                | The Glades Village Centre. Paid 13.11.20  |
| 1192          | \$ 3,070.55  | Hall Hire   | Infrastructure Services to follow up.   |
| 1549          | \$ 3,184.05  | Hall Hire   | Infrastructure Services to follow up.   |
| 879           | \$ 1,363.00  | Recovery of costs for installation of Firebreaks      | Fire and Emergency to follow up.  |
| 927           | \$ 9,858.20  | Recovery of Costs - Education                         | Human Resources to follow up.   |
| 1803          | \$ 1,009.12  | Hall Hire   | Infrastructure Services to follow up.   |
| 2020          | \$ 32,853.61 | Developer Contribution                                | Defects Liability Bond - Engineering to follow up   |
| 93            | \$ 18,815.68 | Developer Contribution                                | Defects Liability Bond - Engineering to follow up   |

Shire of Serpentine Jarrahdale

Schedule of Investments  
As at 31 October 2020

| Portfolio by Institution                              | Funds Invested       | % of Portfolio | Acceptable Limit |
|---|----------------------|----------------|------------------|
| ANZ   | 6,186,551.97         | 20.26%         | 45%              |
| Bendigo Bank  | 581,269.37           | 1.90%          | 20%              |
| Byford & Districts Community Development Services Ltd | 10,000.00            | 0.03%          | 45%              |
| NAB   | 10,677,252.34        | 34.96%         | 45%              |
| Westpac   | 13,076,678.75        | 42.82%         | 45%              |
| Peel Infrastructure Holdings Pty Ltd                  | 25.00                | 0.00%          | N/A              |
| Telstra Ltd   | 7,110.00             | 0.02%          | 35%              |
| <b>Total</b>  | <b>30,538,887.43</b> | <b>100.00%</b> |                  |

| Portfolio by Short Term Credit Rating | Funds Invested       | % of Portfolio | Acceptable Limit |
|---------------------------------------|----------------------|----------------|------------------|
| A-1+                                  | 29,940,483.06        | 98.04%         | 100%             |
| A-1                                   | 7,110.00             | 0.02%          | 100%             |
| A-2                                   | 581,269.37           | 1.90%          | 60%              |
| Unrated                               | \$10,025.00          | 0.03%          | N/A              |
|                                       |                      |                |                  |
|                                       |                      |                |                  |
|                                       |                      |                |                  |
| <b>Total</b>                          | <b>30,538,887.43</b> | <b>100.00%</b> |                  |

