

I N D E X

Chief Executive Officer's Report

19 FEBRUARY 2007

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CITY OF ARMADALE

Chief Executive Officer's Report

**Mayor and Councillors
City of Armadale**

Following is my Report for the period
ended 15 February 2007

***1. CURTIN UNIVERSITY PLACES; ARMADALE CAMPUS – STUDENT
FINANCIAL SUPPORT***

WARD All
FILE REF:
DATE 12 February 2007
REF CA
RESPONSIBLE
MANAGER Executive Director
 Community Services

In Brief:

This report

- advises of the opportunity for Council to consider establishing a study assistance program for local Curtin University students attending at the Armadale campus.
- recommends that Council support the proposed study assistance program in the form of book vouchers to the value of two hundred and fifty dollars (\$250) per local student per course of study commencing in 2007.
- further recommends that Council consider for inclusion within its Fifteen Year Financial Plan a similar amount each year as ongoing support for local students enrolled at Curtin University's Armadale campus, and include this amount as part of its Annual Community Contributions.

Tabled Items

Nil

Officer Interest Declaration

Nil

Strategic Implications

1. Planning Ahead and Evaluating our Progress

- a. Achieve a better quality of life for all citizens.

2. Building our Community

- a. Encourage community participation and responsibility
- b. Deliver a range of services to meet community needs
- c. Improve the overall wellbeing of the community

Legislation Implications

Nil

Council Policy/Local Law Implications

Nil

Budget/Financial Implications

Council's contribution towards the provision of a study assistance program equivalent to two hundred and fifty dollars (\$250) per local student per course of study, commencing in 2007. Funds are available from within the City's Economic Development budget allocation for 2006/07. Consideration will need to be given to future allocations as part of Council's 15 Year Forward Financial Plan.

Consultation

CEO

BACKGROUND

During promotion of Curtin University places in Armadale, the proposition was raised that the City might assist through book vouchers as an incentive to enrolments. An expectation has been raised with prospective students and this report seeks Council's urgent endorsement of the principle.

The provision of quality education opportunities for all our community has long been a major priority for Council. There is a need to lift Year 12 retention rates in Armadale and a new model of local education delivery is necessary to achieve this goal. There is also a need for strong linkages to both university, TAFE and Australian Technical College (ATC) opportunities at the local level. Our rapidly growing indigenous population also needs to share in this focus on education opportunities.

During a 2003 visit by the then Minister for Education, Brendan Nelson MP, the City made a presentation to him in relation to our relative education disadvantage. The result was an allocation of twenty dedicated university places tied to Armadale to be delivered by Curtin University from 2006 and growing to fifty-five full time equivalent places in 2010.

During 2006 the marketing and take up of places was disappointing and so the City and ARA jointly determined to address this through the temporary employment of a Project Officer tasked with ensuring that the places already allocated to Armadale are used to meet existing needs and demonstrate the viability of tertiary education in Armadale (both the City and ARA expressed frustration at the lack of focus on the Armadale sector by Curtin University). This action was also intended to assist in the development of longer term tertiary and secondary education opportunities in Armadale, including linking in with current planning being undertaken by the Education Department through their Local Area Education Plan (LAEP) as well as related projects by the City.

As a consequence the City and ARA seconded an officer from the Education Department with a comprehensive knowledge of the workings of the education system and in particular the linkages between State education services and the tertiary sector. The focus of the role was to promote education to the broader community within Armadale, including specific promotion of allocated tertiary places through Curtin University's Centre for Regional Education (CRE). The position reported jointly to the City's Chief Executive Officer and the

ARA's Executive Director and operated between October 2006 and January 2007. A final report by that officer was submitted to the City and ARA at the end of the secondment with a number of recommendations. As a consequence of the secondment CRE enrolments increased from 9 to 13 (with second round offers still to come), and relationships between education providers (Curtin, Swan TAFE and ATC) were established and developed through regular meetings and development of joint strategies.

The final report highlighted a number of areas for improvement however many of these are contingent upon the provision of a dedicated ongoing resource by the University (albeit part time) and this will need to be the subject of further investigation and discussion with Curtin University and the ARA. Amongst the other recommendations it was suggested that as a tangible demonstration of the City's ongoing support for University places at the Armadale campus, that the City consider establishing a study assistance program in the form of book vouchers to support and assist local students with the purchase of books.

DETAILS OF PROPOSAL

As Council will recall, a recent report in relation to Council's support for the Australian Technical College (Perth South) saw Council actively support the College through the provision of scholarships. Whilst fee assistance is not appropriate in this instance indirect support through assistance with book purchases is an option. Given the number of places available and the current number of enrolled students, and depending upon the level of assistance offered, this may initially be a relatively small expense which encourages and helps local students.

It is recommended that Council consider the allocation of an annual \$250 Book Subsidy/Voucher for *local* students who study *at* Curtin University's Armadale campus, with the amount offered subject to enrolment confirmation from Curtin University. The matter is also under consideration by the ARA.

It should be noted this offer cannot be extended at this time to other University students resident in Armadale but ultimately the proposal could broaden given the intent is higher education of our young population. This current proposal is for 2007 only.

COMMENT

Analysis

In view of the substantial investment in the City via the Commonwealth Government through the allocation of tied University places and Council's very active campaign with the ARA to secure and fill the places for Armadale, it is considered appropriate that the City sponsor, through a book subsidy program, local residents who have chosen to take up the opportunity of a place at the *Curtin University Armadale campus*.

Should Council determine to make an ongoing commitment to funding a book subsidy program for the University students it will need to consider both;

- an allocation from within the existing 2006/07 budget (Economic Development) and
- referral for inclusion within its Fifteen Year Financial Plan a similar amount each year as ongoing support for local young people applying to the Armadale campus of Curtin University, and include this amount as part of its *Annual Community Contributions* allocation.

A determination by Council will also be required in relation to the amount of subsidy as well as if those subsidies are "one off" for the first year of enrolment or "recurrent" each year. There will also need to be some consideration of potential criteria for determining the selection of suitable recipients of book subsidies on behalf of the City. One option for consideration is that the allocation of such a subsidy, where possible and practical, be on a "reimbursement" basis and contingent upon individual application, proof of enrolment, demonstrated progress in their study and provision of actual receipts. However there is a significant administrative cost to this process and this would be an additional task for officers above and beyond what is currently available.

An alternative and simpler process is to allocate the subsidy in the form of a Curtin University book voucher, redeemable by the student for course related books and acting in the form of a "line of credit" up to a certain value. This would be based upon a "one off" allocation per student per course of study with approval limited to one course of study. This would also then remove equity concerns in relation to full time vs. part time study and possible administrative issues associated with the assessment of "pro-rata" payments. That would allow the individual student some freedom and control over the expenditure during the course of study and would also limit Council's financial exposure over time, which at this stage is unknown. It will be further recommended that Council review the operation and value of this subsidy program each year based upon both "value for money" and financial implications for the City.

The City of Armadale's primary criteria should be that its book subsidy/voucher be awarded to students who are residents of the City and who are studying at or through the Armadale campus only.

The following recommendations are made for Council consideration:

- the decision to offer a book subsidy/voucher to Curtin University students enrolled and studying at the Armadale campus only, be made in consultation with Curtin University administration and the Armadale Redevelopment Authority.
- applicant assessments be based upon confirmed enrolments from Curtin University's Centre for Regional Education (CRE).
- the awarded subsidy be to the value of \$250 and in the form of Curtin University bookshop voucher, redeemable by the student for course related books and acting in the form of a "line of credit" up to the approved value. (*this would be based upon a "one off" allocation per student per course of study, with approval limited to one course of study only*).
- the primary minimum criteria should be that all applicants/recipients must:
 - reside within the City of Armadale and be enrolled at Curtin University's Armadale campus only;
 - be motivated, positive and willing to commit to their respective course of study.

In addition, the determination of priority in allocating the City's book subsidy should be demonstration that the absence of support could be a barrier to the student's enrolment.

Options

If Council is not supportive of the approach outlined in this report it could:

1. Provide a reduced value of subsidy/voucher.
2. Determine an alternative assessment methodology for allocation of subsidy/voucher.
3. Not provide subsidy/voucher.

Conclusion

For the reasons outlined in this report, it is recommended that Council approve the establishment of a study assistance program for local Curtin University students at the Armadale campus and that the assistance program be in the form of a City of Armadale book voucher.

RECOMMEND

That Council:

- a. **approve the establishment of a City of Armadale study assistance program (in the form of a book voucher) for the 2007 academic year, for local residents/students studying at Curtin University's Armadale campus;**
- b. **encourage the joint participation of the Armadale Redevelopment Authority;**
- c. **authorise expenditure up to an equivalent value of twenty (20) \$250 book voucher subsidies (\$5,000 for 2007) from the City's Economic Development budget for 2006/07;**
- d. **approve the allocation of funds (book vouchers) up to the value outlined in (b) above and in line with the following minimum student assessment criteria;**
 - **reside within the City of Armadale and be confirmed for enrolment at Curtin University's Centre for Regional Education (CRE) based at the Armadale campus.**
 - **be motivated, positive and willing to commit to their course of study.**
 - **the determination of priority in allocating the City's study assistance should be via demonstration that the absence of support could be a barrier to the student's enrolment.**
- e. **further consider an amount of up to \$10,000 per annum being included in Council's Fifteen Year Financial Plan for the purposes of ongoing subsidy support for local residents/students studying at Curtin University's Armadale campus and include this amount as part of its Annual Community Contributions;**
- f. **establish a "sunset clause" for the termination of this program after 5 years of operation (commencing in 2007) subject to annual review of its operation and benefit with a view to ensuring that the program continues to meet Council objectives and is financially sustainable for the City.**

Moved Cr _____
MOTION CARRIED (_____)

2. MONTHLY STATEMENT OF FINANCIAL ACTIVITY – JANUARY 2007

WARD : ALL
FILE REF : FIN/1
DATE : 13 February 2007
REF : AFM / NC
RESPONSIBLE : EDCorpS and
MANAGER : EMBS

In Brief:-

This Report presents the City's Monthly Financial Report for the 7 months ended 31 January 2007.

The Report recommendation is to receive the Financial Report and refer it to the March 2007 City Strategy Committee Meeting for review.

Tabled Items

Nil

Strategic Implications

Developing our Organisation:

- Improve the environment for effective governance;
- Improve the overall financial viability of Council.

Legislation Implications

Local Government Act 1995 – Part 6 – Division 3 – Reporting on Activities and Finance
Local Government (Financial Management) Regulations – Part 4 – Financial Reports

Council Policy/Local Law Implications

Nil

Budget/Financial Implications

The Statement of Financial Activity as presented refers and explains.

Consultation

Nil at this time

BACKGROUND

This Report is presented to Council via the CEO's Report pursuant to Council's September 2005 resolution, namely:

That Council approve the following practice for presenting future Monthly Financial Reports to Council, i.e.

Monthly Financial Reports be presented to the second Council meeting of each month via the CEO's Report and that part of the Report Recommendation be to refer the Monthly Financial Report as presented, to the next City Strategy Committee for review and analysis.

COMMENT

Presented at Attachment A-1 to this Report is the Monthly Statement of Financial Activity for the period ended 31 January 2007.

For the purposes of reporting material variances from the Statement of Financial Activity, indicators, as resolved by Council, have been applied.

These indicators are:

Revenue

Material variances are identified where, for the period being reported, the actual varies to the budget by an amount of (+) or (-) \$50,000 and in these instances an explanatory comment has been provided.

Expense

Material variances are identified where, for the period being reported, the actual varies to the budget by an amount of (+) or (-) \$100,000 and in these instances an explanatory comment has been provided.

For the purposes of explaining each Material Variance, a three part approach has been taken. The parts are:

1. **Period Variation**
Relates specifically to the value of the Variance between the Budget and Actual figures for the period of the report.
2. **Primary Reason**
Explains the primary reasons for the period Variance. As the report is aimed at a higher level analysis, minor contributing factors are not reported.
3. **Budget Impact**
Forecasts the likely \$ impact on the Annual Budget position. It is important to note that figures in this part are 'indicative only' at the time of reporting, for circumstances may subsequently change.

Note: The Statement of Financial Activity is an automated report that is generated from Council's financial system. As such, values reflected in the Statement do not include any variations referenced as part of Council's Half Yearly Budget Review (refer City Strategy Committee Minutes from the meeting of 12 February 2007). However, where relevant, the Material Variance Explanations do reflect and account for the variations to the budget as accepted at the City Strategy Committee on 12 February 2007.

The reason for this approach is primarily as a result of the timing of this report preparation and the formal adoption by Council of the Half Yearly Budget Review, with the information included in the Explanations deemed to be of greater relevance to the reader if the presumed budget variations are included, rather than excluded.

Accordingly, the Budget Impact description of Nil is deemed to represent the fact that the current budget (as per the Statement of Financial Activity) and any Budget Variations as identified in the Half Yearly Budget Review, when combined, will have no budget impact, or no significant budget impact at year end.

RECOMMEND

That Council, receive and refer to the March 2007 meeting of the City Strategy Committee, the Statement of Financial Activity for the (7) months ended 31 January 2006 as presented at Attachment A-1 to this Report.

Moved Cr _____
Motion Carried (_____)

3. *COUNCILLORS' INFORMATION BULLETIN – ISSUE NO. 4/2007*

WARD All
FILE REF: CIB
DATE 14 Feb 2007
REF KH
RESPONSIBLE CEO
MANAGER

In Brief:

- Councillors' Information Bulletin – Councillors are advised to take note of the information submitted in Issue No. 4/2007 to be received by Council.

Strategic Implications

Corporate Services

- 2.1 Identify and implement mechanisms to improve communication and achieve common understanding of corporate issues and objectives.

COMMENT

The following general information and memorandums were circulated in Issue No. 4 on 14 February 2007.

Correspondence & Papers

- **Western Australian Local Government News**
Issue No.05.07 – 2 February 2007
Issue No.06.07 – 9 February 2007
- **Australian Local Government Association (ALGA) News**
25 January 2007
2 February 2007
9 February 2007
- **Media Releases**
Road Toll Highlights Urgent Need for Increased Road Funding – 5 February 2007

Information from Human Resources

- Employee Movements

Information from Technical Services

- **Outstanding Matters**
Report on Outstanding Matters – Technical Services Committee
- **Monthly / Quarterly Departmental Reports**
Technical Services Directorate Works Programme
- **Minutes from Occasional Advisory Committees**
BEAC Minutes – November 2006
Bungendore Park Management Committee – November 2006
Bungendore Park Management Committee Annual Report 2005-2006
BEAC Annual Report – October 2005 - October 2006
- **General Information**
Water Use from Neerigen Brook, Carradine Creek, Canns Creek, Canning and Wungong Rivers
Trading of Lantanas
Kikuyu Research Project at UWA

Information from Community Services

- **Outstanding Matters & Information Items**
Report on Outstanding Matters – Community Services Committee
- **Monthly / Quarterly Department Reports**
Library & Heritage Services General Monthly Report – January 2007
Manager Ranger & Emergency Services Monthly Report – January 2007
- **Minutes from Occasional Advisory Committees**
Aboriginal & Torres Strait Islander Advisory Committee – 6 November 2006
Minnawarra Festival Committee – 5 December 2006
Seniors' Interest Advisory Committee – 16 November 2006

RECOMMEND

That Council acknowledge receipt of Issue No 4/2007 of the Information Bulletin.

Moved Cr _____
Motion Carried (_____)



R S TAME
CHIEF EXECUTIVE OFFICER



City of Armadale
January 2007 Monthly Financial Report

City of Armadale

January 2007 Monthly Financial Report

January 2007 Monthly Financial Report

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City of Armadale

Statement of Financial Activity

City of Armadale
Statement of Financial Activity
For the period 1 July 2006 to 31 January 2007

Particulars	Notes / Tables	2006-2007 Revised Budget \$	31 January 2007 YTD Budget \$	31 January 2007 YTD Actual \$	Material Variance Indicator
Operating Revenue					
Chief Executive's Office					
Chief Executive Officer		0	0	2,200	
Human Resources		0	0	0	
Public Relations		0	0	0	
Community Services					
Community Services		0	0	0	
Community Development	2	690,272	574,281	681,626	Revenue Up
Libraries and Heritage		103,200	52,605	61,860	
Rangers and Emergency		392,000	245,147	293,917	
Recreation		739,391	401,598	357,257	
Corporate Services					
Corporate Services	2	2,626,467	1,492,794	1,901,063	Revenue Up
Budgeting	2	132,090	77,014	28,895	Revenue Down
Finance		0	0	0	
Governance and Administration		170,423	99,386	91,770	
Information Technology		0	0	0	
Rates	2	21,874,658	21,602,424	21,796,180	Revenue Up
Development Services					
Development Services		0	0	0	
Building	2	385,900	241,242	525,797	Revenue Up
Environmental Planning		59,400	59,400	29,738	
Health		92,100	53,285	45,791	
Planning	2	308,700	179,991	401,256	Revenue Up
Project Co-ordination	2	2,256,089	1,500,000	1,223,907	Revenue Down
Technical Services					
Technical Services		33,600	2,681	165	
Asset Management		0	0	0	
Civil Works	2	3,645,286	1,930,621	1,664,180	Revenue Down
Engineering and Design		518,262	302,197	349,854	
Infrastructure Planning		0	0	0	
Parks		0	0	15,791	
Property		0	0	0	
Subdivisions		130,000	75,803	77,698	
Support		0	0	0	
Waste	2	4,406,843	4,060,990	4,175,440	Revenue Up
Total Operating Revenue		38,564,681	32,951,459	33,722,383	

January 2007 Monthly Financial Report

Statement of Financial Activity (continued)

City of Armadale
Statement of Financial Activity
For the period 1 July 2006 to 31 January 2007

Particulars	Notes / Tables	2006-2007 Revised Budget \$	31 January 2007 YTD Budget \$	31 January 2007 YTD Actual \$	Material Variance Indicator
Operating Expense					
Chief Executive's Office					
Chief Executive Officer		(1,092,869)	(657,927)	(558,180)	
Human Resources		(501,117)	(295,444)	(244,393)	
Public Relations		(292,935)	(171,483)	(104,941)	
Community Services					
Community Services		(268,667)	(159,279)	(116,930)	
Community Development	2	(943,038)	(548,963)	(430,584)	Expense Down
Libraries and Heritage	2	(1,900,599)	(1,132,072)	(948,174)	Expense Down
Rangers and Emergency		(1,001,511)	(597,371)	(581,126)	
Recreation		(1,282,579)	(741,518)	(792,838)	
Corporate Services					
Corporate Services		(723,872)	(394,091)	(331,177)	
Budgeting		(7,207,202)	(4,202,422)	(4,264,646)	
Finance		(537,600)	(319,825)	(275,057)	
Governance and Administration		(802,800)	(482,962)	(454,752)	
Information Technology	2	(1,371,900)	(802,397)	(690,796)	Expense Down
Rates		(531,100)	(347,502)	(311,179)	
Development Services					
Development Services		(351,453)	(208,350)	(183,637)	
Building		(667,961)	(399,263)	(378,933)	
Environmental Planning		(212,181)	(125,401)	(92,174)	
Health		(574,612)	(344,199)	(317,152)	
Planning	2	(1,326,735)	(786,958)	(680,498)	Expense Down
Project Co-ordination		(83,360)	(49,752)	(74,035)	
Technical Services					
Technical Services	2	(1,364,356)	(806,595)	(636,095)	Expense Down
Asset Management	2	(325,450)	(192,227)	(72,650)	Expense Down
Civil Works	2	(1,802,664)	(1,085,475)	(1,489,778)	Expense Up
Engineering and Design	2	(1,909,761)	(1,122,144)	(532,130)	Expense Down
Infrastructure Planning	2	(387,961)	(229,194)	(83,409)	Expense Down
Parks	2	(3,337,235)	(1,966,045)	(1,809,105)	Expense Down
Property	2	(1,654,791)	(994,255)	(1,331,227)	Expense Up
Subdivisions		(152,265)	(92,225)	(66,170)	
Support		(55,708)	(94,681)	(18,884)	
Waste		(3,552,000)	(2,078,944)	(2,111,838)	
Total Operating Expense		(36,216,282)	(21,428,964)	(19,982,489)	

City of Armadale

Statement of Financial Activity (continued)

City of Armadale
Statement of Financial Activity
For the period 1 July 2006 to 31 January 2007

Particulars	Notes / Tables	2006-2007 Revised Budget \$	31 January 2007 YTD Budget \$	31 January 2007 YTD Actual \$	Material Variance Indicator
Non-Operating Revenue					
Corporate Services					
Corporate Services		2,809,180	0	0	
Development Services					
Planning		656,280	0	0	
Technical Services					
Support	2	772,276	739,453	333,898	Revenue Down
Total Non-Operating Revenue		4,237,736	739,453	333,898	
Capital Expense					
Community Services					
Community Services		(600)	(350)	0	
Libraries and Heritage		(28,700)	(16,737)	(1,848)	
Rangers and Emergency		(59,851)	(34,902)	0	
Corporate Services					
Corporate Services		(25,000)	(14,581)	(20,924)	
Governance and Administration		(94,935)	(55,363)	(7,438)	
Development Services					
Building		(1,100)	(644)	0	
Health		(1,100)	(644)	0	
Planning		(636,290)	(10,619)	(61,614)	
Project Co-ordination		(2,172,729)	0	0	
Technical Services					
Technical Services		(6,000)	(6,000)	0	
Civil Works	2	(10,595,146)	(8,465,878)	(2,690,641)	Expense Down
Parks		(736,926)	(372,219)	(315,051)	
Property	2	(1,596,753)	(925,046)	(174,698)	Expense Down
Support	2	(2,364,736)	(2,288,813)	(709,117)	Expense Down
Total Capital Expense		(18,319,866)	(12,191,796)	(3,981,331)	
Non-Operating Expense					
Corporate Services					
Corporate Services		(2,265,010)	(158,500)	(232,561)	
Total Non-Operating Expense		(2,265,010)	(158,500)	(232,561)	
Adjustments for Non-Cash Items Written Back					
Profit and Loss		(128,799)	(75,096)	6,744	
Depreciation		8,245,911	4,808,139	4,922,343	
Total Adjustments for Non-Cash Items		8,117,112	4,733,043	4,929,088	
Suspense Items Yet To Be Applied					
		0	0	(17,744)	
Opening Surplus / (Deficit)		5,642,938	5,642,938	5,642,938	
Closing Surplus / (Deficit)		(238,691)	10,287,633	20,414,180	

Notes to the Statement of Financial Activity

1 Statement of Objective

In order to discharge its financial responsibilities to the community, the City has developed a set of operational and financial objectives. The objectives have been established both on an overall basis, reflected by the City's Vision Statement, and for each of its broad activities / programmes.

Our Vision

Our vision is for the City of Armadale to be:

- Strong in opportunity
- Clean, green and prosperous
- A strategic regional centre
- A place combining city living with a beautiful bushland setting
- A place where change is welcomed
- A great place to raise children and grow old with dignity

Council operations, as disclosed in this report, encompass the following service oriented management units:

Chief Executive Officer

Includes the administration of the Chief Executive's Office and the Members of Council, including fees, expenses and allowances paid to Members. Overseen by the Chief Executive Officer.

Human Resources

Includes the administration and co-ordination of all corporate Human Resource related matters, including corporate training, occupational safety and health advisement, and staff recruitment. Overseen by the Human Resources Manager.

Public Relations

Includes all facets of corporate marketing and promotion, including newsletters, media releases, corporate image development and marketing plans. Overseen by the Public Relations Co-ordinator.

Community Services

Includes the administration of the Executive Director of Community Services' Office, including specialist projects relating to the Community Services Directorate. Overseen by the Executive Director of Community Services.

City of Armadale

Notes to the Statement of Financial Activity (continued)

1 Statement of Objective (continued)

Community Development

Includes the administration and operation of services relating to indigenous support, volunteers, youth, aged and disabled, and community development. Overseen by the Manager of Community Development.

Libraries and Heritage

Includes the administration and operation of local libraries, museums, historical facilities and tourism information offices. Overseen by the Manager of Libraries and Heritage Services.

Ranger and Emergency

Includes the administration and operation of fire prevention services, animal control, voluntary emergency service groups, the control of off-road vehicles, enforcement of local laws and vehicle impoundment. Overseen by the Manager of Ranger and Emergency Services.

Recreation

Includes the administration and operation of halls, public swimming pools, indoor and outdoor sporting complexes, recreational programs, festivals and anniversary celebrations. Overseen by the Manager of Recreation Services.

Corporate Services

Includes the administration of the Executive Director of Corporate Services' Office, including specialist projects relating to the Corporate Services Directorate. Overseen by the Executive Director of Corporate Services.

Budgeting

Includes the administration of non-cash expenditure and revenue associated with local government accounting requirements, including profit and loss and depreciation. Overseen by the Budget / Accounting Officer.

Finance

Includes the administration and operation of all corporate finance related matters, including cash receipting, billing, investment of funds, payment of creditors, and the corporate finance systems. Overseen by the Senior Accounting Officer.

Notes to the Statement of Financial Activity (continued)

1 Statement of Objective (continued)

Governance and Administration

Includes the provision of governance services, such as preparation of policy documents, annual report, statutory reviews and the maintenance of statutory registers. The area also includes the administration of the corporate office requirements, including telephone systems and reception, record keeping, photocopying, stationery, and insurance related matters. Overseen by the Manager of Governance and Administration.

Information Technology

Includes the provision, operation and maintenance of the corporate computer systems, including software management, hardware management, printing and consumables and communications networks. Overseen by the Manager of Information Technology.

Rates

Includes the administration, and maintenance of, rate records and rating valuations. This management unit, whilst overseeing all Rate Revenue does not include the Rate Revenue in any calculations. Overseen by the Senior Rates Officer.

Development Services

Includes the administration of the Executive Director of Development Services' Office, including specialist projects relating to the Development Services Directorate. Overseen by the Executive Director of Development Services.

Building

Includes the administration, inspection and operations concerned with application of building standards, including the examination, processing and inspection of buildings, building sites and swimming pools. Overseen by the Building Services Manager.

Environmental Planning

Includes the administration, inspection and operation of environmental concerns including flood mitigation works, river bank restoration, bush land redevelopment, water catchment maintenance and soil and air conservation. Overseen by the Senior Environmental Planner.

Health

Includes the administration, inspection and operations of programs concerned with the general health of the community and includes the provision of immunisation programs, inspection and licencing of food premises and conducting preventative service programs. Overseen by the Health Services Manager.

City of Armadale

Notes to the Statement of Financial Activity (continued)

1 Statement of Objective (continued)

Planning

Includes the administration, inspection and operation of town planning and regional development services including the preparation of town planning development schemes, zoning considerations and maintenance of geographic information systems (GIS). Overseen by the Planning Services Manager.

Project Co-ordination

Includes the administration and application of major planning projects, currently the North Forrestdale Developer Contribution Scheme. Overseen by the Project Co-ordinator.

Technical Services

Includes the administration of the Executive Director of Technical Services' Office, including specialist projects relating to the Technical Services Directorate. Overseen by the Executive Director of Technical Services.

Asset Management

Includes the monitoring and recording of Council's assets, including infrastructure, and the development of plans for their maintenance and redevelopment. Overseen by the Asset Management Co-ordinator.

Civil Works

Includes the administration, regulation, maintenance and construction associated with the provision of streets, roads, bridges, pathways, drainage, and associated components, under the control of the City. Overseen by the Manager of Civil Works.

Engineering and Design

Includes the engineering analysis and associated design of Council works, generally associated with Civil Works, Parks and Subdivisions. Also includes the administration of Council's private crossovers program. Overseen by the Manager of Engineering and Design.

Infrastructure Planning

Includes the planning associated with new infrastructure assets including those relating to the Civil Works and Subdivision areas. Overseen by the Manager of Technical Services.

Parks

Includes the maintenance and construction associated with the provision of recreation grounds, parks, gardens, streetscapes, road verges and roundabouts. Overseen by the Manager of Parks.

Notes to the Statement of Financial Activity (continued)

1 Statement of Objective (continued)

Property

Includes the provision and maintenance of Council's built assets such as community facilities, sporting clubs and pavilions, public halls and centres, administration centres, and emergency service facilities. Overseen by the Manager of Property Services.

Subdivisions

Includes the planning and engineering requirements associated with new subdivisions. Overseen by the Subdivision Engineer.

Support

Includes the maintenance and provision of the works depot, machinery and equipment of the City, and inventory such as fuel, oil and road construction materials. Overseen by the Co-ordinator of Support Services.

Waste

Includes the administration and operation of refuse collection and disposal services, including general, recyclable and green waste collection services and associated waste disposal sites. Overseen by the Co-ordinator of Waste Services.

2 Material Variances Explanation

For the purposes of reporting the material variances, the following indicators, as resolved, have been applied:

Revenues – Material variances will be identified where, for the period being reported, the actual varies to budget by an amount of (+) or (-) \$50,000 and in these instances an explanatory comment will be provided.

Expenses – Material variances will be identified where, for the period being reported, the actual varies to budget by an amount of (+) or (-) \$100,000 and in these instances an explanatory comment will be provided.

Before commenting on each of the specific material variances identified for review, it is important to note that, whilst many accounts will influence the overall variance, only those accounts within the affected management unit significantly contributing to the variance will be highlighted.

City of Armadale

Notes to the Statement of Financial Activity (continued)

2 Material Variance Explanation (continued)

For the purposes of explaining each Material Variance, a three part approach has been taken. The parts are:

1. Period Variation
Relates specifically to the value of the Variance between the Budget and Actual figures for the period of the report.
2. Primary Reason
Explains the primary reasons for the period Variance. As the report is aimed at a higher level analysis, minor contributing factors are not reported.
3. Budget Impact
Forecasts the likely \$ impact on the Annual Budget position. It is important to note that figures in this part are 'indicative only' at the time of reporting, for circumstances may subsequently change.

Note - The Statement of Financial Activity is an automated report that is generated from Council's financial system. As such, values reflected in the Statement do not include any variations referenced as part of Council's Half Yearly Budget Review (refer City Strategy Committee Minutes from the meeting of 12 February 2007). However, where relevant, the Material Variance Explanations covered in the following pages do reflect and account for the variations to the budget as accepted at the City Strategy Committee on 12 February 2007.

The reason for this approach is primarily as a result of the timing of this report preparation and the formal adoption by Council of the Half Yearly Budget Review, with the information included in the Explanations deemed to be of greater relevance to the reader if the presumed budget variations are included, rather than excluded.

Accordingly, the Budget Impact description of Nil is deemed to represent the fact that the current budget (as per the Statement of Financial Activity) and any Budget Variations as identified in the Half Yearly Budget Review, when combined, will have no budget impact, or no significant budget impact, at year end.

Notes to the Statement of Financial Activity (continued)

2 Material Variance Explanation (continued)

Operating Revenue (Up)

1 Community Development

- Period Variation – Period actual is greater than period budget by \$107,345.
- Primary Reason – Grants received earlier than expected.
- Budget Impact – Nil.

2 Corporate Services

- Period Variation – Period actual is greater than period budget by \$408,269.
- Primary Reason – Greater than expected interest earnings for the period as well as some unbudgeted rebates received.
- Budget Impact – Additional revenue of approximately \$120k.

3 Rates

- Period Variation – Period actual is greater than period budget by \$193,756.
- Primary Reason – Extra rate revenue at the rates strike and a greater level of interim rates activity than anticipated for this time of the year. The extra funds associated with the rates strike are from interim rates received just prior to the cut-off period for the strike. With the information available at this time it is anticipated that the levels of interim rating is in accordance with estimates for the 2006-2007 Financial Year and have simply occurred earlier than anticipated.
- Budget Impact – Nil.

4 Building

- Period Variation – Period actual is greater than period budget by \$284,555.
- Primary Reason – A higher than anticipated level of building activity.
- Budget Impact – Nil.

5 Planning

- Period Variation – Period actual is greater than period budget by \$221,265.
- Primary Reason – A higher than anticipated level of planning activity.
- Budget Impact – Nil.

City of Armadale

Notes to the Statement of Financial Activity (continued)

2 Material Variance Explanation (continued)

Operating Revenue (Up) (continued)

6 Waste

- Period Variation – Period actual is greater than period budget by \$114,450.
- Primary Reason – Higher than anticipated Waste Collection Service Fees.
- Budget Impact – Nil.

Operating Revenue (Down)

1 Budgeting

- Period Variation – Period actual is less than period budget by \$50,119.
- Primary Reason – Less than anticipated 'Book Profit' for the period. This represents an accounting requirement only and does not impact on Council's cash budget.
- Budget Impact – Nil.

2 Project Co-ordination

- Period Variation – Period actual is less than period budget by \$276,093.
- Primary Reason – Less than anticipated revenue. Note: All revenue is to be offset by expenditure in this area so no effect on the end-of-year position will occur.
- Budget Impact – Nil.

3 Civil Works

- Period Variation – Period actual is less than period budget by \$266,441.
- Primary Reason – Later than anticipated grant monies received for the period.
- Budget Impact – Nil.

Operating Expense (Down)

1 Community Development

- Period Variation – Period actual is less than period budget by \$118,379.
- Primary Reason – A lesser than expected call for Contributions and Donations (~\$27k) and a number of projects to yet be fully commenced (~\$80k).
- Budget Impact – Nil.

2 Libraries and Heritage

- Period Variation – Period actual is less than period budget by \$183,898.
- Primary Reason – Less than anticipated employment costs (~\$40k) and less than anticipated project costs (~\$85k).
- Budget Impact – Nil.

Notes to the Statement of Financial Activity (continued)

2 Material Variance Explanation (continued)

Operating Expense (Down) (continued)

3 Information Technology

- Period Variation – Period actual is less than period budget by \$111,601.
- Primary Reason – Less than anticipated expense in the areas of Hardware Maintenance (~\$40k), Library Software and Technology (~\$50k), Technology Consumables (~\$10k) and Communications Maintenance (~\$10k).
- Budget Impact – Less expenditure of approximately \$30k.

4 Planning

- Period Variation – Period actual is less than period budget by \$106,460.
- Primary Reason – Less than anticipated expenditure in the areas of employee costs, legal fees and consultancy.
- Budget Impact – Nil.

5 Technical Services

- Period Variation – Period actual is less than period budget by \$170,500.
- Primary Reason – Less than expected street lighting expense, street lighting works and employee costs.
- Budget Impact – Less expenditure of approximately \$30k.

6 Asset Management

- Period Variation – Period actual is less than period budget by \$119,577.
- Primary Reason – Less than expected employee costs as well as software development delays.
- Budget Impact – Nil.

7 Engineering and Design

- Period Variation – Period actual is less than period budget by \$590,014.
- Primary Reason – Crossover construction not occurring at the expected rate.
- Budget Impact – Nil, as contributions are offset against works.

City of Armadale

Notes to the Statement of Financial Activity (continued)

2 Material Variance Explanation (continued)

Operating Expense (Down) (continued)

8 Infrastructure Planning

- Period Variation – Period actual is less than period budget by \$145,785.
- Primary Reason – Less than expected employee costs and consultancy.
- Budget Impact – Nil.

9 Parks

- Period Variation – Period actual is less than period budget by \$156,940.
- Primary Reason – Less than expected maintenance works in a number of areas including road shoulders and verges, roundabouts and dry parks, although some higher than anticipated expense level activity also exists including street trees.
- Budget Impact – Nil.

Operating Expense (Up)

1 Civil Works

- Period Variation – Period actual is greater than period budget by \$404,303.
- Primary Reason – A number of large-scale maintenance works have been brought forward in the year.
- Budget Impact – Greater expense of approximately \$30k.

2 Property

- Period Variation – Period actual is greater than period budget by \$336,972.
- Primary Reason – Earlier than scheduled maintenance works in public halls, pavilions, libraries and depot buildings as well as some required works exceeding estimates.
- Budget Impact – Greater expense of approximately \$30k.

Non-Operating Revenue (Up)

Nil

Non-Operating Revenue (Down)

1 Support

- Period Variation – Period actual is less than period budget by \$405,555.
- Primary Reason – Lesser number of vehicle disposals than anticipated. Associated under-expense in the Capital Expense area for Support is occurring.
- Budget Impact – Nil

Notes to the Statement of Financial Activity (continued)

2 Material Variance Explanation (continued)

Capital Expense (Down)

1 Civil Works

- Period Variation – Period actual is less than period budget by \$5,775,237.
- Primary Reason – Delays in scheduled works. At this stage it is anticipated that some scheduled works may not occur this financial year.
- Budget Impact – Nil, as works will be carried forward into the next financial year.

2 Property

- Period Variation – Period actual is less than period budget by \$750,348.
- Primary Reason – Delays in scheduled works, primarily the Administration Centre refurbishment. At this stage it is anticipated that some scheduled works may not occur this financial year.
- Budget Impact – Nil, as works will be carried forward into the next financial year.

3 Support

- Period Variation – Period actual is less than period budget by \$1,579,696.
- Primary Reason – Lesser number of vehicle changeovers than anticipated. Associated under-revenue in the Non-Operating Revenue for Support is occurring.
- Budget Impact – Nil.

Capital Expense (Up)

Nil

Non-Operating Expense (Down)

Nil

Non-Operating Expense (Up)

Nil

City of Armadale

Net Current Asset Position

City of Armadale
Net Current Asset Position
For the period 1 July 2006 to 31 January 2007

	Notes / Tables	Brought Forward 1 July \$	2006-2007 Revised Budget \$	31 January 2007 YTD Actual \$
Current Assets				
Cash - Unrestricted	1	9,507,807	3,464,185	17,938,792
Cash - Restricted	2	5,097,121	5,013,434	5,765,251
Cash - Reserves	3	4,708,743	5,169,273	4,726,184
Receivables and Accruals	4	1,851,938	1,438,974	4,673,707
Inventories	5	91,183	100,000	100,042
		21,256,792	15,185,866	33,203,976
Less Current Liabilities				
Creditors and Accruals	6	(5,807,990)	(5,241,850)	(2,298,361)
Sundry Deposits and Bonds	7	(1,758,150)	(1,758,150)	(2,450,535)
Interest Bearing Liabilities	8	(233,934)	(317,000)	(234,072)
Provisions	9	(2,274,574)	(2,220,743)	(2,274,574)
		(10,074,648)	(9,537,743)	(7,257,542)
Net Current Asset Position (Prior to Adjustment)		11,182,144	5,648,123	25,946,434
Adjustments				
Additions				
Sundry Deposits and Bonds		1,758,150	1,758,150	2,450,535
Interest Bearing Liabilities		233,934	317,000	234,072
Provisions		2,274,574	2,220,743	2,274,574
Subtractions				
Cash - Restricted		(5,097,121)	(5,013,434)	(5,765,251)
Cash - Reserves		(4,708,743)	(5,169,273)	(4,726,184)
Net Current Asset Position		5,642,938	(238,691)	20,414,180

January 2007 Monthly Financial Report

Notes to the Net Current Asset Position

City of Armadale
Notes / Tables to the Net Current Asset Position
For the period 1 July 2006 to 31 January 2007

	Notes / Tables	31 January 2007 YTD Actual \$	2006-2007 Revised Budget \$	Brought Forward 1 July \$
1	Cash - Unrestricted			
	Cash at Bank	1,081,163	3,464,185	9,500,792
	Cash in Investments	16,856,358	0	0
	Cash on Hand	8,165	0	7,015
	Dishonoured Cheques	(6,894)	0	0
	Cheque Writing Control	0	0	0
		<u>17,938,792</u>	<u>3,464,185</u>	<u>9,507,807</u>
2	Cash - Restricted			
	Provisions	2,042,832	1,993,942	2,077,629
	Sundry Deposits and Bonds	2,450,535	1,758,150	1,758,150
	Unspent Grants	17,398	0	0
	Public Open Space	680,862	792,570	792,570
	North Forrestdale Project Funds	146,611	146,611	146,611
	Works Contributions	427,013	322,161	322,161
		<u>5,765,251</u>	<u>5,013,434</u>	<u>5,097,121</u>
3	Cash - Reserves			
	Cash at Bank	2,960	5,169,273	4,708,743
	Reserve Cash in Investments	4,723,224	0	0
		<u>4,726,184</u>	<u>5,169,273</u>	<u>4,708,743</u>
4	Receivables and Accruals			
	Prepayments	0	5,000	9,062
	Revenue in Advance	0	0	(430,231)
	Accrued Revenue	0	400,000	419,004
	Debtors - Rates	3,072,433	(300,000)	(397,781)
	Debtors - Sanitation (Rates)	100,944	25,000	43,197
	Debtors - Swimming Pool Inspection Levy	1,241	500	462
	Debtors - Instalment Fees and Charges	69,471	2,200	2,498
	Debtors - ESL (Rates)	66,656	17,000	19,115
	Debtors - ESL Interest	1,634	100	193
	Debtors - Rebate Generated (Rates)	1,583,143	0	0
	Debtors - Rebate Claimed (Rates)	(827,524)	0	0
	Debtors - Rebate Generated (ESL)	188,765	0	0
	Debtors - Rebate Claimed (ESL)	(170,667)	0	0
	Debtors - General	390,334	1,160,424	2,075,761
	Debtors - Employees	1,453	2,500	3,657
	Debtors - Libraries	27,053	17,000	16,989
	Debtors - Rangers (Legacy)	90,957	92,000	93,249
	Debtors - Fire	10,569	9,000	10,200
	Debtors - Animals	81,811	76,000	76,679
	Debtors - Parking	22,949	22,000	21,982
	Debtors - Litter	9,794	10,000	9,631
	Debtors - Off Road Vehicles	163	50	49
	Debtors - Health	250	100	100
	Debtors - Goods and Services Tax	74,656		0
	Debtors - Thoroughfares	0	100	500
	Doubtful Debts Provision	(122,378)	(100,000)	(122,378)
		<u>4,673,707</u>	<u>1,438,974</u>	<u>1,851,938</u>

City of Armadale

Notes to the Net Current Asset Position (continued)

City of Armadale
Notes / Tables to the Net Current Asset Position
For the period 1 July 2006 to 31 January 2007

	Notes / Tables	31 January 2007 YTD Actual \$	2006-2007 Revised Budget \$	Brought Forward 1 July \$
5	Inventories			
	Depot Stock	100,042	100,000	91,183
		<u>100,042</u>	<u>100,000</u>	<u>91,183</u>
6	Creditors and Accruals			
	Goods and Services Tax	0	100,000	90,704
	Trade Creditors	(1,274,426)	(2,000,000)	(2,452,646)
	Cheque Writing Control	0	(2,978,850)	(2,902,341)
	Cheque Reversal	0	0	0
	Purchase Order Commitment	(11,276)	(10,000)	(10,534)
	GST Commitment	921	0	853
	Superannuation	0	(70,000)	(71,583)
	Salaries and Wages	0	0	0
	Loan Interest	0	(8,000)	(7,557)
	Accrued Expenses	0	(200,000)	(378,857)
	Revenue in Advance	0	0	0
	ESL Raised	(2,467,767)	(30,000)	(26,649)
	ESL Interest	(12,374)	(9,000)	(8,726)
	ESL Remitted	1,497,152	0	0
	Rostered Days Off	(31,475)	(35,000)	(38,527)
	Payroll Equalisation	884	(1,000)	(2,127)
		<u>(2,298,361)</u>	<u>(5,241,850)</u>	<u>(5,807,990)</u>
7	Sundry Deposits and Bonds			
	Contractor Deposits	(1,594,592)	(980,000)	(987,876)
	Other Deposits	(15,689)	(20,000)	(15,746)
	General Deposits	(165,456)	(170,000)	(173,256)
	Hall Deposits	(46,792)	(50,000)	(45,987)
	Library Deposits	(936)	(1,000)	(935)
	Kerb Deposits	(627,070)	(537,150)	(534,350)
		<u>(2,450,535)</u>	<u>(1,758,150)</u>	<u>(1,758,150)</u>

January 2007 Monthly Financial Report

Notes to the Net Current Asset Position (continued)

City of Armadale
Notes / Tables to the Net Current Asset Position
For the period 1 July 2006 to 31 January 2007

	Notes / Tables	31 January 2007 YTD Actual \$	2006-2007 Revised Budget \$	Brought Forward 1 July \$
8	Interest Bearing Liabilities			
	Loan 268 - Pries Park Pavilion	(4,640)	(500)	(4,502)
	Loan 271 - Recreation Centre	(27,399)	(400)	(27,399)
	Loan 276 - Gwynne Park Extension	0	0	0
	Loan 279 - Old Administration Upgrade	0	0	0
	Loan 280 - Forrestdale Land	0	0	0
	Loan 281 - Golf Course Plan	(23,804)	(25,000)	(23,804)
	Loan 282 - Corporate System	(106,950)	(105,000)	(106,950)
	Loan 283 - ARA Works (1)	0	(25,000)	0
	Loan 284 - Rushton Park Redevelopment	(23,919)	(25,000)	(23,919)
	Loan 285 - Temporary Administration	(39,264)	(40,000)	(39,264)
	Loan 286 - Kelmscott Library Relocation	(8,096)	(9,000)	(8,096)
	Loan 287 - Civil Works	0	(25,000)	0
	Loan 288 - Municipal Borrowings (1)	0	(40,100)	0
	Loan 289 - Civil Works (2)	0	(22,000)	0
		(234,072)	(317,000)	(233,934)
9	Provisions			
	Annual Leave	(1,161,894)	(1,121,743)	(1,161,894)
	Sick Leave	(100,000)	(100,000)	(100,000)
	Long Service Leave	(1,012,680)	(999,000)	(1,012,680)
		(2,274,574)	(2,220,743)	(2,274,574)

City of Armadale

Investment Analysis

City of Armadale
Investment Analysis
For the month ended 31 January 2007

Investments Maturing January 2007

Date	ID #	Form	Institution	Investment	Interest Rate	Maturity Date	Earnings
<u>Municipal Fund</u>							
22-Nov-06	51416	Bank Bill	Westpac Bank	\$ 992,690.80	6.25%	04-Jan-07	\$ 7,309.20
24-Nov-06	51761	Bank Bill	Westpac Bank	\$ 993,017.32	6.26%	04-Jan-07	\$ 6,982.68
27-Nov-06	52173	Bank Bill	Westpac Bank	\$ 993,535.22	6.25%	04-Jan-07	\$ 6,464.78
27-Nov-06	52171	Bank Bill	Westpac Bank	\$ 993,535.22	6.25%	04-Jan-07	\$ 6,464.78
29-Nov-06	52400	Bank Bill	Westpac Bank	\$ 993,863.64	6.26%	04-Jan-07	\$ 6,136.36
29-Nov-06	52399	Bank Bill	Westpac Bank	\$ 993,863.64	6.26%	04-Jan-07	\$ 6,136.36
29-Nov-06	52401	Bank Bill	Westpac Bank	\$ 993,863.64	6.26%	04-Jan-07	\$ 6,136.36
01-Dec-06	52822	Bank Bill	Westpac Bank	\$ 994,193.37	6.27%	04-Jan-07	\$ 5,806.63
01-Dec-06	52823	Bank Bill	Westpac Bank	\$ 994,193.37	6.27%	04-Jan-07	\$ 5,806.63
01-Dec-06	52824	Bank Bill	Westpac Bank	\$ 994,193.37	6.27%	04-Jan-07	\$ 5,806.63
01-Dec-06	52825	Bank Bill	Westpac Bank	\$ 994,193.37	6.27%	04-Jan-07	\$ 5,806.63
06-Dec-06	53379	Bank Bill	Westpac Bank	\$ 995,050.92	6.26%	04-Jan-07	\$ 4,949.08
06-Dec-06	53380	Bank Bill	Westpac Bank	\$ 995,050.92	6.26%	04-Jan-07	\$ 4,949.08
06-Dec-06	53381	Bank Bill	Westpac Bank	\$ 995,050.92	6.26%	04-Jan-07	\$ 4,949.08
06-Dec-06	53382	Bank Bill	Westpac Bank	\$ 995,050.92	6.26%	04-Jan-07	\$ 4,949.08
08-Dec-06	53754	Bank Bill	Westpac Bank	\$ 995,390.66	6.26%	04-Jan-07	\$ 4,609.34
14-Dec-06	54571	Bank Bill	Westpac Bank	\$ 995,205.56	6.28%	11-Jan-07	\$ 4,794.44
14-Dec-06	54572	Bank Bill	Westpac Bank	\$ 995,205.56	6.28%	11-Jan-07	\$ 4,794.44
14-Dec-06	54573	Bank Bill	Westpac Bank	\$ 995,205.56	6.28%	11-Jan-07	\$ 4,794.44
14-Dec-06	54574	Bank Bill	Westpac Bank	\$ 995,205.56	6.28%	11-Jan-07	\$ 4,794.44
19-Dec-06	55135	Bank Bill	Westpac Bank	\$ 996,052.09	6.29%	11-Jan-07	\$ 3,947.91
19-Dec-06	55138	Bank Bill	Westpac Bank	\$ 996,052.09	6.29%	11-Jan-07	\$ 3,947.91
Continuous		11:00 AM	Westpac Bank	Various	Various	Continuous	\$ 7,125.28
<u>Reserve Fund</u>							
06-Dec-06	53376	Bank Bill	Westpac Bank	\$ 1,990,101.83	6.26%	04-Jan-07	\$ 9,898.17
06-Dec-06	53377	Bank Bill	Westpac Bank	\$ 995,050.92	6.26%	04-Jan-07	\$ 4,949.08
06-Dec-06	53378	Bank Bill	Westpac Bank	\$ 1,691,586.56	6.26%	04-Jan-07	\$ 8,413.44
Continuous		11:00 AM	Westpac Bank	Various	Various	Continuous	\$ 250.43
<u>Trust Fund</u>							
Continuous		11:00 AM	Westpac Bank	Various	Various	Continuous	\$ 390.68
Total Period Earnings							\$ 151,363.36
Total Interest Earned YTD							\$ 749,660.00
Total Budget YTD							\$ 477,704.00
Total Budget							\$ 617,021.00

Benchmark	(BBSW Bank Bill Swap Rate)	30 Days	90 Days	180 Days	365 Days
		6.36%	6.39%	6.48%	6.61%

January 2007 Monthly Financial Report

Investment Analysis (continued)

City of Armadale
Investment Analysis
For the month ended 31 January 2007

Investments Commenced January 2007

Date	ID #	Form	Institution	Amount	Interest Rate	Maturity Date	Earnings
<u>Municipal Fund</u>							
04-Jan-07	56907	Bank Bill	Westpac Bank	\$ 994,515.72	6.29%	05-Feb-07	\$ 5,484.28
04-Jan-07	56911	Bank Bill	Westpac Bank	\$ 994,515.72	6.29%	05-Feb-07	\$ 5,484.28
04-Jan-07	56912	Bank Bill	Westpac Bank	\$ 994,515.72	6.29%	05-Feb-07	\$ 5,484.28
04-Jan-07	56929	Bank Bill	Westpac Bank	\$ 994,515.72	6.29%	05-Feb-07	\$ 5,484.28
04-Jan-07	56930	Bank Bill	Westpac Bank	\$ 994,515.72	6.29%	05-Feb-07	\$ 5,484.28
04-Jan-07	56931	Bank Bill	Westpac Bank	\$ 994,515.72	6.29%	05-Feb-07	\$ 5,484.28
04-Jan-07	56932	Bank Bill	Westpac Bank	\$ 994,515.72	6.29%	05-Feb-07	\$ 5,484.28
04-Jan-07	56933	Bank Bill	Westpac Bank	\$ 994,515.72	6.29%	05-Feb-07	\$ 5,484.28
04-Jan-07	56934	Bank Bill	Westpac Bank	\$ 994,515.72	6.29%	05-Feb-07	\$ 5,484.28
04-Jan-07	56935	Bank Bill	Westpac Bank	\$ 994,515.72	6.29%	05-Feb-07	\$ 5,484.28
04-Jan-07	56936	Bank Bill	Westpac Bank	\$ 994,515.72	6.29%	05-Feb-07	\$ 5,484.28
04-Jan-07	56937	Bank Bill	Westpac Bank	\$ 994,515.72	6.29%	05-Feb-07	\$ 5,484.28
04-Jan-07	56938	Bank Bill	Westpac Bank	\$ 994,515.72	6.29%	05-Feb-07	\$ 5,484.28
04-Jan-07	56939	Bank Bill	Westpac Bank	\$ 994,515.72	6.29%	05-Feb-07	\$ 5,484.28
04-Jan-07	56940	Bank Bill	Westpac Bank	\$ 994,515.72	6.29%	05-Feb-07	\$ 5,484.28
04-Jan-07	56941	Bank Bill	Westpac Bank	\$ 994,515.72	6.29%	05-Feb-07	\$ 5,484.28
11-Jan-07	57955	Bank Bill	Westpac Bank	\$ 995,737.43	6.25%	05-Feb-07	\$ 4,262.57
11-Jan-07	57956	Bank Bill	Westpac Bank	\$ 995,737.43	6.25%	05-Feb-07	\$ 4,262.57
11-Jan-07	57957	Bank Bill	Westpac Bank	\$ 995,737.43	6.25%	05-Feb-07	\$ 4,262.57
11-Jan-07	57959	Bank Bill	Westpac Bank	\$ 995,737.43	6.25%	05-Feb-07	\$ 4,262.57
11-Jan-07	57960	Bank Bill	Westpac Bank	\$ 995,737.43	6.25%	05-Feb-07	\$ 4,262.57
11-Jan-07	57961	Bank Bill	Westpac Bank	\$ 995,737.43	6.25%	05-Feb-07	\$ 4,262.57
Continuous		11:00 AM	Westpac Bank	Various	Various	Continuous	\$ 7,509.66
<u>Reserve Fund</u>							
04-Jan-07	56906	Bank Bill	Westpac Bank	\$ 1,989,031.45	6.29%	05-Feb-07	\$ 10,968.55
04-Jan-07	56909	Bank Bill	Westpac Bank	\$ 994,515.72	6.29%	05-Feb-07	\$ 5,484.28
04-Jan-07	56910	Bank Bill	Westpac Bank	\$ 1,690,676.73	6.29%	05-Feb-07	\$ 9,323.27
Continuous		11:00 AM	Westpac Bank	Various	5.25%	Continuous	\$ 239.29
<u>Trust Fund</u>							
Continuous		11:00 AM	Westpac Bank	Various	Various	Continuous	\$ 390.68
Total Projected Period Earnings							\$ 147,239.63

All investments have been made in accordance with legislative requirements and Council's investment policies and strategies.