



## Mission

**East Arnhem Regional Council is dedicated to promoting the power of people, protection of community and respect for cultural diversity in the East Arnhem Regional Council. It does this by forming partnerships, building community capacity, advocating for regional and local issues, maximising service effectiveness and linking people with information.**

### **Core Values**

Human Rights  
Equality  
Independence  
Community  
Work Confidence  
Equity  
Respect

## **AGENDA FOR THE FINANCE COMMITTEE MEETING**

**31 March 2021**

**EAST ARNHEM REGIONAL COUNCIL**

Notice is hereby given that an Finance Committee Meeting of the East Arnhem Regional Council will be held at the Nhulunbuy Office on Wednesday, 31 March 2021 at 10:00am.

Dale Keehne  
**Chief Executive Officer**

## TABLE OF CONTENTS

ITEM	SUBJECT	PAGE NO
<b>1</b>	<b>MEETING OPENING</b>	
<b>2</b>	<b>ATTENDANCE AND APOLOGIES</b>	
<b>3</b>	<b>DECLARATION OF INTERESTS</b>	
<b>4</b>	<b>CONFIRMATION OF MINUTES OF FINANCE COMMITTEE MEETING</b>	
4.1	Unconfirmed Minutes of the Confidential Finance Committee Meeting held 20 Janaury 2021 <i>The report will be dealt with under Section 65(2), Regulation 8 (b) of the Local Government Act and Local Government (Administration) Regulations. It contains information about the personal circumstances of a resident or ratepayer.</i>	
4.2	Unconfirmed Minutes of the Finance Committee Meeting held 20 January 2021 .....	4
<b>5</b>	<b>REPORTS OF OFFICERS</b>	
5.1	Finance Report .....	9
<b>6</b>	<b>ITEMS</b>	
	<i>Nil</i>	
<b>7</b>	<b>DEPARTMENTAL</b>	
	<i>Nil</i>	
<b>8</b>	<b>CONFIDENTIAL REPORTS</b>	
8.1	Information On Debtors <i>The report will be dealt with under Section 65(2), Regulation 8 (b) of the Local Government Act and Local Government (Administration) Regulations. It contains information about the personal circumstances of a resident or ratepayer.</i>	
<b>9</b>	<b>MEETING CLOSURE</b>	

## **CONFIRMATION OF MINUTES OF FINANCE COMMITTEE MEETING**

---



<b>ITEM NUMBER</b>	4.2
<b>TITLE</b>	Unconfirmed Minutes of the Finance Committee Meeting held 20 January 2021
<b>REFERENCE</b>	1460151
<b>AUTHOR</b>	Candice O'Halloran, Acting Governance, Local Authority and Communication Manager

### **RECOMMENDATION**

**That the minutes be taken as read and accepted as a true record of the Finance Committee meeting held on 20 January 2021.**

### **ATTACHMENTS:**

**1** Finance Committee 2021-01-20 [1497] Minutes.DOCX



## Mission

East Arnhem Regional Council is dedicated to promoting the power of people, protection of community and respect for cultural diversity in the East Arnhem Regional Council. It does this by forming partnerships, building community capacity, advocating for regional and local issues, maximising service effectiveness and linking people with information.

### Core Values

Respect  
Professionalism  
Human Dignity  
Organisational Growth  
Equity  
Community

## **MINUTES FOR THE FINANCE COMMITTEE MEETING**

**20 January 2021**

MINUTES OF THE FINANCE COMMITTEE MEETING VIA NHULUNBUY OFFICE  
AND VIDEO USING 03-9260-6146 ON WEDNESDAY, 20 JANUARY 2021 AT  
10:00AM

**MEETING OPENING** 10:11 AM

**ATTENDANCE AND APOLOGIES**

**Attendance:**

President, Kaye Thurlow, in the Chair and Deputy President, Djuwalpi Marika, Councillors Elliot Bara, David Djalangi, Gordon Walsh, Bobby M Wunungmurra, Jason Mirritjawuy and Joe Djakala (joined at 10:23 am)

Dale Keehne – CEO, Michael Freeman – Corporate Services Manager

Minute Taker: Nawshaba Razzak – Corporate Planning and Policy Officer

**Apologies:**

**ACCEPTANCE OF ATTENDANCES AND APOLOGIES**

**RESOLVED** (Jason Mirritjawuy / Elliot Bara)

That Council:

- a) Notes that Councillor Yananymul Mununggurr is on official leave and President Kaye Thurlow will continue to chair the Finance Committee meeting until her return.

For:

President, Kaye Thurlow, in the Chair and Deputy President, Djuwalpi Marika, Councillors Elliot Bara, David Djalangi, Gordon Walsh, Bobby M Wunungmurra, Jason Mirritjawuy

Against:

Nil

**Minutes:**

**REPORTS OF OFFICERS**

**5.1 FINANCE REPORT**

**SUMMARY:**

This report is tabled to the Finance Committee to provide the Finance Report for the period ended the 31<sup>st</sup> December 2020 for its approval.

It was advised by Councillor Gordon Walsh that,

- further information regarding absenteeism to be presented in the next Council Meeting to get a clearer idea on the areas that are under budgeted. That way the Council will be able to decide the areas where further employment needs to be made to fully utilise the available fund.
- going forward, information of position level with the list of vacancy to be included in the report.

MINUTES OF THE FINANCE COMMITTEE MEETING VIA NHULUNBUY OFFICE  
AND VIDEO USING 03-9260-6146 ON WEDNESDAY, 20 JANUARY 2021 AT  
10:00AM

**Resolved – Joe Djakala / Elliot Bara**

**RECOMMENDATIONS**

- a) That the Finance Committee approves the Finance Report for the period ended the 31<sup>st</sup> December 2020.
- b) That the Finance Committee note the Concessional Rates Certification Report

**For:**

President, Kaye Thurlow, in the Chair and Deputy President, Djuwalpi Marika, Councillors Elliot Bara, David Djalangi, Gordon Walsh, Bobby M Wunungmurra, Jason Mirritjawuy and Joe Djakala

**Against:**

Nil

**DECISION TO MOVE TO CLOSED SESSION**

**Resolved - Bobby M Wunungmurra / David Djalangi**

**RECOMMENDATION:**

Members of the press and public be excluded from the meeting of the Closed Session and access to the correspondence and reports relating to the items considered during the course of the Closed Session be withheld. This action is taken in accordance with Section 10A(s) of the Local Government Act, 2008 as the items lists come within the following provisions:-

**For:**

President, Kaye Thurlow, in the Chair and Deputy President, Djuwalpi Marika, Councillors Elliot Bara, David Djalangi, Gordon Walsh, Bobby M Wunungmurra, Jason Mirritjawuy and Joe Djakala

**Against:**

Nil

- 8.1 Information On Debtors** - *The report will be dealt with under Section 65(2), Regulation 8 (b) of the Local Government Act and Local Government (Administration) Regulations. It contains information about the personal circumstances of a resident or ratepayer.*

**RESUMPTION OF MEETING**

**Resolved – Elliot Bara/ Jason Mirritjawuy**

**RECOMMENDATION:**

That the decisions of Closed Session be noted as follows:-

**For:**

President, Kaye Thurlow, in the Chair and Deputy President, Djuwalpi Marika, Councillors Elliot Bara, David Djalangi, Gordon Walsh, Bobby M Wunungmurra, Jason Mirritjawuy and Joe Djakala



MINUTES OF THE FINANCE COMMITTEE MEETING VIA NHULUNBUY OFFICE  
AND VIDEO USING 03-9260-6146 ON WEDNESDAY, 20 JANUARY 2021 AT  
10:00AM

---

**Against:**  
**Nil**

**CONFIDENTIAL REPORTS**

**8.1 INFORMATION ON DEBTORS**

**SUMMARY:**

This report is to provide an update on the debtors of Council.

**Resolved – Elliot Bara/ Jason Mirritjawuy**

**RECOMMENDATION**

(a) That the Finance Committee receives the information on Council Debtors

**For:**  
**President, Kaye Thurlow, in the Chair and Deputy President, Djuwalpi Marika,**  
**Councillors Elliot Bara, David Djalangi, Gordon Walsh, Bobby M Wunungmurra, Jason**  
**Mirritjawuy and Joe Djakala**

**Against:**  
**Nil**

The meeting closed at 10:48 pm.

This page and the preceding pages are the minutes of the Finance Committee Meeting held on Wednesday, 20 January 2021 are to be confirmed on.



**REPORTS OF OFFICERS**

**ITEM NUMBER** 5.1  
**TITLE** Finance Report  
**REFERENCE** 1459307  
**AUTHOR** Michael Freeman, Corporate Services Manager

**SUMMARY:**

This report is tabled to the Finance Committee to provide the Finance Report for the period ended the 28 February 2021 for its approval.

**BACKGROUND**

In accordance with part 8, section 18(1) of the Local Government (Accounting) Regulations, the CEO must submit a finance report each month before a meeting of the Council. Council has established a Finance Committee to consider this report in the months Council does not meet.

**GENERAL**

The finance report for the period ended 28 February 2021 is attached to the report for the Committee's consideration and the following points are highlighted in the report:

- Statement of Financial Performance
- Statement of Financial Position
- Cash Status Statement
- Investments
- Trade debtors / money owed to Council

Comparisons are to the revised budget approved by the Council in February.

Employment Costs

Location	Service Code Description	YTD Actuals	YTD Budgets	Year Budget
<b>Angurugu</b>	Community Development	115,170	157,218	235,827
	Veterinary and Animal	102,180	156,839	235,259
	Library Services	35,989	55,792	83,687
	Waste and Environmental	6,075	10,405	15,607
	Aged Care and Disability	266,109	343,802	515,703
	Children and Family	0	24,736	37,105
	Community Patrol and SUS	61,979	103,784	155,677
	Youth, Sport and Recreation	141,236	146,338	219,507
	Municipal Services	125,697	203,019	304,529
<b>Angurugu Total</b>		<b>854,437</b>	<b>1,201,934</b>	<b>1,802,900</b>
<b>Umbakumba</b>	Community Development	86,293	95,460	143,189
	Library Services	4,047	28,199	42,298
	Waste and Environmental	9,864	10,799	16,198
	Aged Care and Disability	100,931	121,811	182,717

<b>Location</b>	<b>Service Code Description</b>	<b>YTD Actuals</b>	<b>YTD Budgets</b>	<b>Year Budget</b>
	Children and Family	166,842	156,579	234,868
	Community Patrol and SUS	58,435	100,441	150,662
	Youth, Sport and Recreation	49,869	100,773	151,160
	Municipal Services	167,217	199,696	299,543
<b>Umbakumba Total</b>		<b>643,498</b>	<b>813,757</b>	<b>1,220,635</b>
<b>Milyakburra</b>	Community Development	39,462	61,126	91,689
	Waste and Environmental	11,874	20,776	31,164
	Community Patrol and SUS	40,501	83,698	125,547
	Youth, Sport and Recreation	4,588	20,896	31,343
	Municipal Services	48,613	91,284	136,926
<b>Milyakburra Total</b>		<b>145,037</b>	<b>277,779</b>	<b>416,668</b>
<b>Ramingining</b>	Community Development	119,030	162,560	243,840
	Veterinary and Animal	1,567	0	0
	Library Services	43,939	56,436	84,653
	Waste and Environmental	19,433	22,817	34,226
	Post Office Agency	4,033	20,092	30,138
	Council Housing/Tenancy	20,493	42,193	63,289
	Visitor Accommodation	53,016	49,643	74,464
	Aged Care and Disability	249,344	371,536	557,304
	Children and Family	0	8,983	13,475
	Community Media	5,087	10,598	15,897
	Community Patrol and SUS	121,314	82,283	123,424
	Youth, Sport and Recreation	54,267	116,414	174,620
	Municipal Services	246,373	245,395	368,093
<b>Ramingining Total</b>		<b>937,895</b>	<b>1,188,949</b>	<b>1,783,424</b>
<b>Milingimbi</b>	Community Development	181,402	192,526	288,789
	Fleet and Workshop	91,314	111,989	167,983
	Library Services	58,842	64,894	97,341
	Waste and Environmental	18,758	32,255	48,382
	Post Office Agency	9,817	17,419	26,128
	Council Housing/Tenancy	1,805	42,193	63,289
	Aged Care and Disability	336,019	381,729	572,593
	Children and Family	7,375	5,891	8,837
	Community Media	6,275	12,055	18,083
	Community Patrol and SUS	144,945	135,727	203,591
	Youth, Sport and Recreation	139,209	156,804	235,207
	Municipal Services	146,760	140,029	210,044
<b>Milingimbi Total</b>		<b>1,142,519</b>	<b>1,293,511</b>	<b>1,940,267</b>
<b>Gapuwiyak</b>	Community Development	139,191	130,587	195,881

Location	Service Code Description	YTD Actuals	YTD Budgets	Year Budget
	Fleet and Workshop	30,362	47,926	71,889
	Waste and Environmental	22,899	21,518	32,277
	Post Office Agency	17,017	17,419	26,128
	Aged Care and Disability	381,858	383,980	575,970
	Children and Family	124,597	146,696	220,045
	Community Media	1,247	10,844	16,266
	Community Patrol and SUS	124,643	124,978	187,468
	Youth, Sport and Recreation	125,416	155,755	233,632
	Municipal Services	215,495	208,260	312,390
<b>Gapuwiyak Total</b>		<b>1,182,725</b>	<b>1,247,963</b>	<b>1,871,945</b>
<b>Galiwinku</b>	Community Development	165,381	207,039	310,558
	Veterinary and Animal	64,410	42,840	64,259
	Library Services	15,774	55,025	82,537
	Building and Infrastructure	8,124	34,837	52,256
	Waste and Environmental	52,730	51,293	76,940
	Post Office Agency	36,385	34,837	52,256
	Council Housing/Tenancy	5,511	47,511	71,267
	Visitor Accommodation	50,694	51,052	76,578
	Aged Care and Disability	445,804	513,860	770,789
	Children and Family	188,703	171,182	256,773
	Community Media	0	11,653	17,480
	Community Patrol and SUS	286,603	387,929	581,894
	Youth, Sport and Recreation	261,203	271,831	407,746
	Municipal Services	206,066	267,233	400,849
<b>Galiwinku Total</b>		<b>1,787,389</b>	<b>2,148,121</b>	<b>3,222,182</b>
<b>Yirrkala</b>	Community Development	176,472	185,595	278,392
	Veterinary and Animal	34,743	28,455	42,683
	Waste and Environmental	10,599	10,481	15,721
	Post Office Agency	8,403	17,048	25,571
	Aged Care and Disability	434,488	418,254	627,381
	Children and Family	152,202	192,893	289,340
	Community Media	2,892	12,272	18,408
	Community Patrol and SUS	92,622	128,018	192,027
	Youth, Sport and Recreation	122,246	140,160	210,240
	Municipal Services	145,567	215,706	323,560
<b>Yirrkala Total</b>		<b>1,180,235</b>	<b>1,348,882</b>	<b>2,023,324</b>
<b>Gunyangara</b>	Community Development	19,678	31,094	46,641
	Waste and Environmental	3,829	6,842	10,263
	Children and Family	4,741	5,766	8,649
	Community Patrol and SUS	71,858	126,690	190,035
	Youth, Sport and Recreation	3,341	26,517	39,775

<b>Location</b>	<b>Service Code Description</b>	<b>YTD Actuals</b>	<b>YTD Budgets</b>	<b>Year Budget</b>
	Municipal Services	42,093	82,800	124,200
<b>Gunyangara Total</b>		<b>145,540</b>	<b>279,709</b>	<b>419,563</b>
<b>Nhulunbuy</b>	Community Development	254,422	262,763	394,144
	Veterinary and Animal	30,237	51,055	76,582
	Fleet and Workshop	142,943	127,069	190,603
	Library Services	122,232	94,290	141,435
	Local Road Maintenance	71,772	94,576	141,865
	Building and Infrastructure	648,328	642,209	963,314
	Waste and Environmental	152,633	175,904	263,856
	Council Housing/Tenancy	96,220	38,269	57,404
	Aged Care and Disability	40,080	0	0
	Community Patrol and SUS	417,837	511,269	766,903
	Youth, Sport and Recreation	137,712	135,194	202,791
	Governance and CEO	340,235	346,683	520,025
<b>Nhulunbuy Total</b>		<b>2,454,651</b>	<b>2,479,281</b>	<b>3,718,922</b>
<b>Darwin</b>	Information Technology	95,224	84,027	126,041
	Corporate Services	1,147,110	1,201,028	1,801,543
<b>Darwin Total</b>		<b>1,242,334</b>	<b>1,285,056</b>	<b>1,927,583</b>
		<b>11,716,258</b>	<b>13,564,943</b>	<b>20,347,414</b>

Non Payroll Expenditure Progress

The financial statements show a large “surplus” as accounting rules require reporting against actual expenditure.

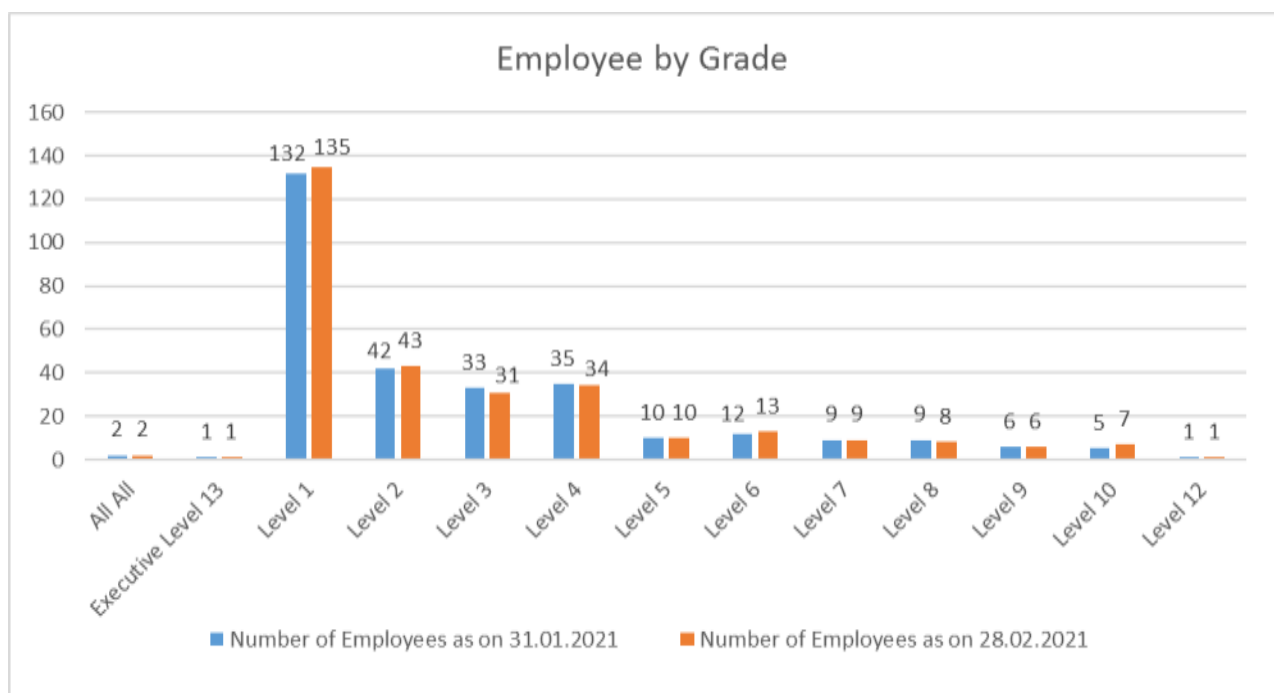
In the case of non payroll services, the Council has nearly \$11 million of goods and services on order but not yet delivered or construction completed. Over \$6m of this is in Local Road projects, and another \$3m in building/infrastructure.

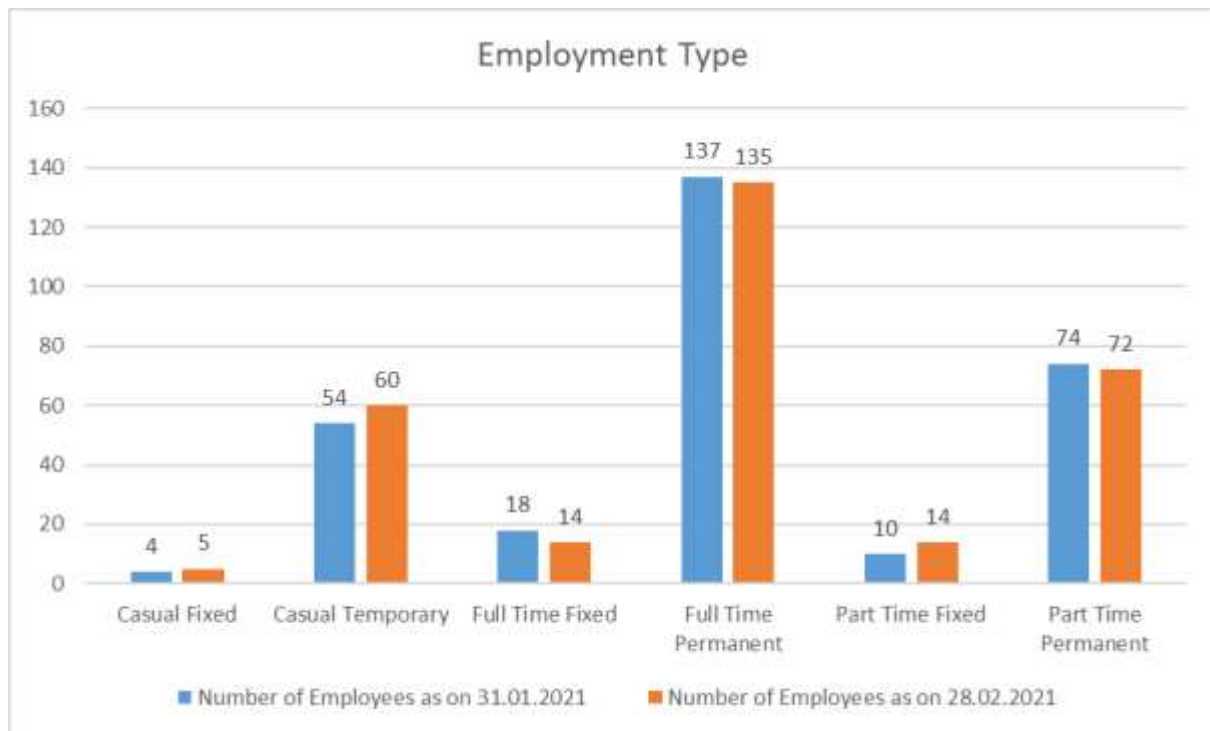
The progress to Annual Budget is shown below.

Service Area	YTD Actuals	YTD Commitment (Actual plus On Order)	FY Budget	Progress % of Year
Fleet and Workshop Services	1,053,669	1,195,790	1,139,012	105%
Local Commercial Opportunities	11,117	11,117	10,986	101%
Local Road Upgrade	1,807,124	7,187,443	8,458,625	85%
Post Office Agency	12,844	13,173	16,868	78%
Information Technology	470,679	479,328	657,229	73%
Children and Family Services	205,157	214,846	298,613	72%
Council Housing/Tenancy Services	31,239	34,043	48,654	70%
Waste and Environmental	1,085,831	2,259,686	3,379,494	67%
Building and Infrastructure	3,613,935	6,467,857	10,107,125	64%
Lighting for Public Safety	125,084	136,305	213,305	64%
Community Development	431,579	490,772	783,689	63%
Youth, Sport and Recreation	518,608	539,859	917,296	59%
Local Road Maintenance	592,911	914,546	1,571,020	58%
Aged Care and Disability Services	1,841,848	1,938,140	3,360,463	58%
Local Authorities	371,934	606,536	1,071,920	57%
Community Patrol and SUS	179,068	352,466	631,964	56%
Library Services	69,066	74,164	135,291	55%
Corporate Services	296,951	378,215	737,082	51%
Governance and CEO	661,298	718,073	1,428,611	50%
Municipal Services	644,709	760,691	1,643,729	46%
Visitor Accommodation	54,627	58,176	136,800	43%
Veterinary and Animal Control	130,306	139,193	343,742	40%
Community Media	5,963	5,963	17,157	35%
Community Events	52,071	56,614	195,805	29%
Local Laws	0	0	33,488	0%
	<b>14,267,619</b>	<b>25,032,998</b>	<b>37,337,967</b>	<b>67%</b>

Employment Statistics

Council had 300 employees on 28 February 2021.







<b>VACANCY REPORT AS OF 28.02.2021</b>		
<b>Position Recruitment Request</b>	<b>Level</b>	<b>Location</b>
Aged Care & Disability Services Officer	3	Angurugu
Community Development Coordinator	8	Angurugu
Community Library Officer	1	Angurugu
Community Patrol Officer	1 casual	Angurugu
Municipal Services Supervisor	6	Angurugu
Project Officer - Family Support Worker	3	Angurugu
Youth Sport and Recreation Worker	1 casual	Angurugu
Aged Care & Disability Services Operations Coordinator	4	Galiwinku
Child Care Worker	1 casual	Galiwinku
Community Media Officer	1	Galiwinku
Municipal Services Officer	1 casual	Galiwinku
Youth Sports & Recreation Coordinator	4	Galiwinku
Aged Care & Disability Services Support Worker	1 casual	Gapuwiyak
Community Media Officer	1	Gapuwiyak
Youth Sport and Recreation Worker	1 casual	Gapuwiyak
Community Patrol Officer - Expansion Service	2	Gunyangara
Aged Care & Disability Services Support Worker	1 casual	Milingimbi
Community Liaison Officer	1	Milingimbi
Community Media Officer	1	Milingimbi
Environment and Recycling Officer	1 casual	Milingimbi
Nutrition Officer	1	Milingimbi
Youth Sport and Recreation Worker	1 casual	Milyakburra
Administration Support Officer - Repairs and Maintenance	4	Nhulunbuy
Community Patrol Officer - Expansion Service	2	Nhulunbuy
Aged Care & Disability Services Support Worker	1 casual	Ramingining
Nutrition Officer	1	Ramingining
Community Liaison Officer / Customer Service Officer	1	Umbakumba
Community Patrol Officer	1 casual	Umbakumba
Youth Sports & Recreation Coordinator	4	Umbakumba
Aged Care & Disability Services Officer	3	Yirrkala
Child Care Worker	1 casual	Yirrkala
Community Media Officer	1	Yirrkala

The Budget 2021/22

Work has commenced on preparation of the Draft Annual Plan and budget for 2021/22. The timetable has a first draft for debate in late April, a Special Meeting in late May to approve the Draft for consultation, and adoption at the end of June 2021.

Preliminary messaging from funders has no extra income funding, with no adjustment for increased costs. The Federal and Territory government financial positions, impacted by COVID, less GST spend, and other spending priorities could further impact grant levels.

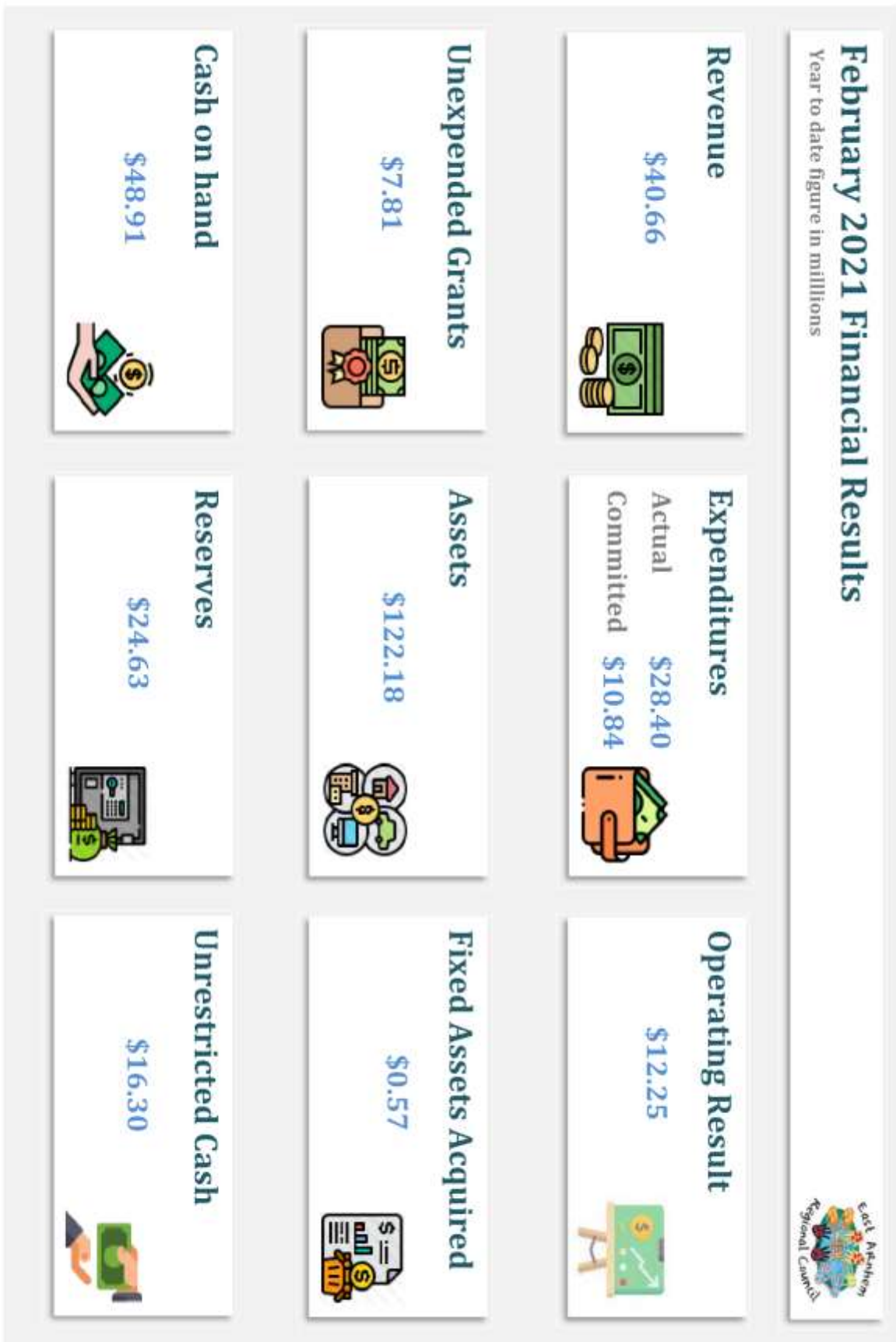
On the expenditure side, insurance premiums are indicated to skyrocket, the Councils employment EBA is due for renegotiation, and contractors are seeking to recoup losses from during the COVID shutdowns.

**RECOMMENDATIONS**

**That the Finance Committee approves the Finance Report for the period ended the 28 February 2021.**

**ATTACHMENTS:**

- 1 08 Feb One Page Financial Results
- 2 08 Feb EARC Statement of Financial Performance
- 3 08 Feb EARC Statement of Financial Position
- 4 Council Reserves
- 5 08 February EARC Cash and Equity Analysis
- 6 08 Feb 2021 EARC - Investment Report





# STATEMENT OF FINANCIAL PERFORMANCE

28<sup>th</sup> February 2021

	Revised Full Year Budget	Actual YTD	Percentage
	\$	\$	%
<b>OPERATING REVENUE</b>			
Carried Forward Grants Revenue	7,921,730	7,395,887	93%
Grants	25,675,107	18,496,985	72%
User Charges and Fees	8,004,314	5,150,818	64%
Rates and Annual Charges	6,865,790	6,949,372	101%
Other Operating Revenues	1,473,081	2,415,610	164%
Interest	330,306	96,856	29%
Proceeds from Sale of Assets	101,000	150,994	149%
<b>TOTAL OPERATING REVENUES</b>	<b>50,371,328</b>	<b>40,656,522</b>	<b>81%</b>
<b>OPERATING EXPENSES</b>			
Trade and Other Receivables	-	-	-
Employee Costs	20,347,414	11,707,442	58%
Materials and Contracts	24,493,618	6,827,851	28%
General Expenses	10,311,290	5,490,761	53%
Finance Expenses	2,009,122	1,410,503	70%
Depreciation Expense	3,619,624	2,419,700	67%
Asset Expenses	523,937	547,321	104%
<b>TOTAL OPERATING EXPENSES</b>	<b>61,305,005</b>	<b>28,403,578</b>	<b>46%</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(10,933,677)</b>	<b>12,252,944</b>	
Capital Expenditure	3,603,198	573,186	16%
<b>NET SURPLUS/(DEFICIT) AFTER CAPITAL EXPENDITURE</b>	<b>(14,536,875)</b>	<b>11,679,757</b>	
Transfer from Reserves/Equity	12,279,666	2,330,525	19%
Transfer to Reserves	(1,339,270)	(586,486)	44%
<b>NET SURPLUS/(DEFICIT) AFTER CAPITAL EXPENDITURE AND F</b>	<b>(3,596,478)</b>	<b>13,423,796</b>	
Add back: Depreciation Expense	3,619,624	2,419,700	67%
<b>NET SURPLUS BEFORE DEPRECIATION</b>	<b>23,145</b>	<b>15,843,496</b>	



# STATEMENT OF FINANCIAL POSITION

28<sup>th</sup> February 2021

	Revised Full Year Budget \$	As at Feb 2021 \$	Percentage %
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	23,799,793	48,911,869	206%
Trade and Other Receivables	1,401,622	327,525	23%
Other Current Assets	671,491	60,689	9%
<b>TOTAL CURRENT ASSETS</b>	<b>25,872,906</b>	<b>49,300,082</b>	<b>191%</b>
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment	60,963,082	58,852,024	97%
Right-of-Use Assets	12,232,241	12,232,241	100%
Work In Progress - Building	939,971	939,971	100%
Other Non-Current Assets	844,986	856,720	101%
<b>TOTAL NON-CURRENT ASSETS</b>	<b>74,980,281</b>	<b>72,880,956</b>	<b>97%</b>
<b>TOTAL ASSETS</b>	<b>100,853,187</b>	<b>122,181,038</b>	<b>121%</b>
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	1,844,744	723,504	39%
Other Current Liabilities	413,100	113,107	27%
Lease	1,122,239	1,122,239	100%
Borrowings	116,000	29,000	25%
Provisions	2,411,346	2,450,651	102%
<b>TOTAL CURRENT LIABILITIES</b>	<b>5,907,429</b>	<b>4,438,501</b>	<b>75%</b>
<b>NON-CURRENT LIABILITIES</b>			
Lease	11,256,064	11,256,064	100%
Borrowings	1,069,000	1,185,000	111%
Provisions	657,322	199,024	30%
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>12,982,386</b>	<b>12,640,088</b>	<b>97%</b>
<b>TOTAL LIABILITIES</b>	<b>18,889,815</b>	<b>17,078,589</b>	<b>90%</b>
<b>NET ASSETS</b>	<b>81,963,372</b>	<b>105,102,450</b>	<b>128%</b>
<b>EQUITY</b>			
Unexpended Grants Reserve	278,435	7,808,238	2804%
Replacement and Contingency Reserve	16,207,849	24,632,571	152%
Asset Revaluation Reserve	39,150,727	39,150,727	100%
Accumulated Surplus	26,326,361	33,510,914	127%
<b>TOTAL EQUITY</b>	<b>81,963,372</b>	<b>105,102,450</b>	<b>128%</b>



## East Arnhem Regional Council

FY2021 Reserves

Natural Account	Beg Bal	Transfers				End Bal
		From Reserve	To Reserve			
5501 - Fleet - Replacement/Development Reserve	(3,511,826.59)	-	-			(3,511,826.59)
5502 - Waste management - Replacement/Development Reserve	(1,954,769.98)	-	-			(1,954,769.98)
5503 - Roads - Replacement/Development Reserve	(4,030,322.46)	-	-			(4,030,322.46)
5504 - Cemeteries - Replacement/Development Reserve	(591,827.47)	-	-			(591,827.47)
5505 - Building - Replacement/Development Reserve	(4,486,184.75)		-			(4,486,184.75)
Building Reserve - Lot 120 Duplex Gunyangara		585,909.10	-			585,909.10
Aged Care unexpended funds - Lot 120 Duplex Gunyangara		500,000.00	(500,000.00)			-
Lot 128 this will be covered by the insurance reserve		1,014,353.00	(1,014,353.00)			-
Lot 128 from building reserve		126,835.64	-			126,835.64
Night Patrol and Reception Area Renovation		103,426.56	-			103,426.56
5505 - Building - Replacement/Development Reserve	(4,486,184.75)	2,330,524.30	(1,514,353.00)			(3,670,013.45)
5506 - Public Area Infrastructure - Replacement/Development Reserve			(3,000,000.00)			(3,000,000.00)
5601 - Election - Other Reserves	(150,000.00)	-	-			(150,000.00)
5602 - Disaster Contingency - Other Reserves	(500,000.00)	-	-			(500,000.00)
5603 - Community Benefit Reserve Fund	(1,722,602.93)	-	(1,329,923.21)			(3,052,526.14)
5604 - Aged & Disability Reserves	-	-	(4,171,284.49)			(4,171,284.49)
5605 - Lot 128 Galiwinku Insurance Reserves	-	1,014,353.00	(1,014,353.00)			-
	(16,947,534.18)	3,344,877.30	(11,029,913.70)			(24,632,570.58)



## CASH & EQUITY ANALYSIS

	28 <sup>th</sup> Feb 2021	30 <sup>th</sup> Jun 2020
Cash	48,911,869	41,753,842
Less:		
Unexpended Grants Reserve	(7,808,238)	(10,271,054)
Specific Reserves	(24,632,571)	(16,947,534)
Income Received in Advance	-	(2,433,636)
Other carried forward revenue	(169,782)	(1,186,020)
<b>Cash Available before Liabilities</b>	<b>16,301,279</b>	<b>10,915,598</b>
<b>Other Current Assets &amp; Liabilities</b>		
Trade Receivable & Other Current Assets	388,213	1,272,554
Less:		
Payables & other Liabilities	(836,611)	(2,193,099)
Bank Loan/Borrowing	(1,214,000)	(1,301,000)
Employee Provisions Current	(2,450,651)	(2,182,827)
Employee Provisions NonCurrent	(199,024)	(177,802)
<b>Net Other Current Assets &amp; Liabilities</b>	<b>(4,312,072)</b>	<b>(4,582,175)</b>
<b>Net Cash Available</b>	<b>11,989,206</b>	<b>6,333,424</b>
<b>Noncurrent Assets</b>		
Noncurrent Assets - excluding Right of Use Assets	60,648,715	62,939,586
Less Revaluation Reserves	(39,150,727)	(39,150,727)
<b>Noncurrent Assets Actual Carrying Value</b>	<b>21,497,988</b>	<b>23,788,860</b>
<b>Leases</b>		
Right of Use Assets	12,232,241	12,391,636
Less Lease Liability	(12,378,303)	(12,391,636)
<b>Net impact on Equity</b>	<b>(146,062)</b>	<b>-</b>
<b>Equity</b>		
Total Equity	105,102,450	97,677,618
Less:		
Revaluation Reserve	(39,150,727)	(39,150,727)
Unexpended Grants Reserve	(7,808,238)	(10,271,053)
Specific Reserves	(24,632,571)	(16,947,534)
Other carried forward revenue	(169,782)	(1,186,020)
<b>Net Equity</b>	<b>33,341,132</b>	<b>30,122,284</b>
<b>Net Equity is made up of</b>		
Net Assets Carried	21,497,988	23,788,860
Net Impact of Leases	(146,062)	-
Net Cash Carried Forward	11,989,206	6,333,424
<b>Net Equity</b>	<b>33,341,132</b>	<b>30,122,284</b>





# East Arnhem Regional Council

## Monthly Investment Report

As at February 28, 2021

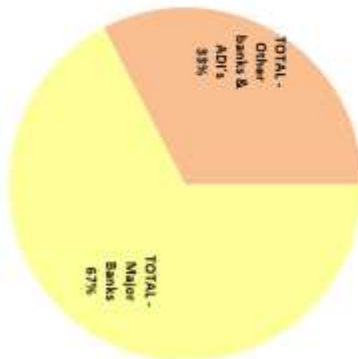
### Investment Portfolio

	\$ Investment	% of Total Investment	Within Diversification Limits	Type	Amount	Rate	Term	Date Invested	Date to Mature
Westpac	16,526,584	33%	✓	Operation fund Operation fund Security TD (+C) Security TD (+C) Short Term TD Short Term TD	434,921 13,247,876 200,000 643,786 2,000,000 4,294	- 1.00% 0.85% 0.70% 0.45% -	- 365 days 365 days 212 days -	24/03/2020 8/07/2020 18/08/2020 -	- 24/03/2021 8/07/2021 18/03/2021 -
ANZ	4,294	0%	✓	Operation fund	4,294	0.45%	90 days	10/12/2020	10/03/2021
NAB	17,000,000	34%	✓	Short Term TD Short Term TD Short Term TD Short Term TD Short Term TD Short Term TD Short Term TD	2,000,000 2,000,000 2,000,000 2,000,000 2,000,000 2,000,000 2,000,000	0.40% 0.45% 0.45% 0.45% 0.45% 0.95% 0.40%	180 days 180 days 187 days 180 days 365 days 182 days 181 days	23/12/2020 16/11/2020 26/11/2020 3/12/2020 29/06/2020 18/01/2021 19/01/2021	23/03/2021 15/06/2021 1/06/2021 1/06/2021 29/06/2021 19/07/2021 19/07/2021
<b>TOTAL - Major Banks</b>	<b>33,530,878</b>	<b>67%</b>	<b>✓</b>		<b>33,530,878</b>				
ME Bank	11,000,000	22%	✓	Short Term TD Short Term TD Short Term TD	3,000,000 4,000,000 4,000,000	0.50% 0.50% 0.45%	120 days 120 days 182 days	2/12/2020 2/12/2020 21/12/2020	1/04/2021 1/04/2021 21/06/2021
People's Choice Credit Union	4,009,921	8%	✓	Short Term TD Short Term TD	1,009,921 3,000,000	0.70% 0.70%	212 days 212 days	20/09/2020 4/10/2020	20/04/2021 4/05/2021
Traditional Credit Union	1,214,356	3%	✓	Operation fund Short Term TD	214,356 1,000,000	- 0.52%	- 365 days	- 17/08/2020	- 15/06/2021
<b>TOTAL - Other banks &amp; ADI's</b>	<b>16,224,277</b>	<b>33%</b>	<b>✓</b>		<b>16,224,277</b>				
<b>TOTAL Investment Funds</b>	<b>49,755,155</b>	<b>100%</b>			<b>49,755,155</b>				

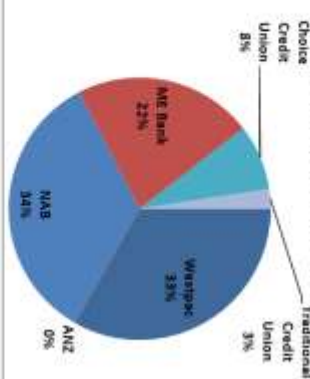
Category	Min	Max
Major Banks	15%	100%
Other banks & ADI's	0%	45%
Per institution	0%	40%

\*Diversification Limits

### Investment per Category



### Investment per Institution





**East Arnhem Regional Council**  
Monthly Investment Report  
As at February 28, 2021

