

Shire of Jerramungup
MONTHLY FINANCIAL REPORT
For the Period Ended 31st March 2015

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Shire of Jerramungup
STATEMENT OF FINANCIAL ACTIVITY
(Nature or Type)
For the Period Ended 31st March 2015

	Note	Revised Annual Budget 4	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a) 3	Var. % (b)-(a)/(b) 3	
Operating Revenues		\$	\$	\$	\$	%	
Grants, Subsidies and Contributions		1,541,775	1,194,622	1,294,643	100,021	7.7%	
Profit on Asset Disposal	10	69,000	51,750	0	(51,750)	(100.0%)	▼
Fees and Charges		761,962	461,568	651,058	189,490	29.1%	▲
Service Charges		0	0	0	0		
Interest Earnings		77,614	58,185	51,379	(6,806)	(13.2%)	
Other Revenue		505,774	379,305	427,633	48,328	11.3%	▲
Total (Excluding Rates)		2,956,126	2,145,430	2,424,713	279,284		
Operating Expense							
Employee Costs		(1,720,388)	(1,289,916)	(1,335,894)	(45,978)	(3.4%)	
Materials and Contracts		(1,827,464)	(1,464,000)	(1,482,784)	(18,784)	(1.3%)	
Utilities Charges		(136,619)	(102,348)	(137,313)	(34,965)	(25.5%)	▲
Depreciation (Non-Current Assets)		(1,371,430)	(1,028,493)	(1,213,102)	(184,609)	(15.2%)	▲
Interest Expenses		(52,705)	(39,510)	(31,547)	7,963	25.2%	
Insurance Expenses		(275,275)	(275,246)	(283,415)	(8,169)	(2.9%)	
Loss on Asset Disposal	10	(49,055)	(36,783)	(19,793)	16,990	85.8%	▼
Other Expenditure		(384,458)	(288,108)	(333,495)	(45,387)	(13.6%)	▲
Total		(5,817,395)	(4,524,404)	(4,837,342)	(312,938)		
Funding Balance Adjustment							
Add Back Depreciation		1,371,430	1,028,493	1,213,102	184,609	15.2%	▲
Adjust (Profit)/Loss on Asset Disposal	10	(19,945)	(14,967)	19,793	34,760	175.6%	▲
Movement in Provisions Accruals				(65,181)	(65,181)		
Net Operating (Ex. Rates)		(1,509,784)	(1,365,448)	(1,244,915)	120,533		
Capital Revenues							
Grants, Subsidies and Contributions	8	1,002,613	938,144	794,268	(143,876)	(18.1%)	▼
Proceeds from Disposal of Assets	10	211,000	140,667	41,200	(99,467)	(241.4%)	▼
Proceeds from New Debentures		0	0	0	0		
Proceeds from Sale of Investments		0	0	0	0		
Proceeds from Advances		0	0	0	0		
Self-Supporting Loan Principal		0	0	0	0		
Transfer from Reserves	9	139,000	92,667	91,000	(1,667)	(1.8%)	
Total		1,352,613	1,171,477	926,468	(245,009)		
Capital Expenses							
Land and Buildings	10	(578,637)	(433,977)	(300,571)	133,406	44.4%	▼
Plant and Equipment	10	(221,986)	(166,490)	(176,459)	(9,969)	(5.6%)	
Furniture and Equipment	10	(5,000)	(3,750)	(6,001)	(2,251)	(37.5%)	
Infrastructure Assets - Roads	10	(1,590,000)	(1,192,500)	(1,256,075)	(63,575)	(5.1%)	
Infrastructure Assets - Other	10	(203,190)	(203,190)	(231,979)	(28,789)	(12.4%)	▲
Repayment of Debentures		(100,780)	(100,780)	(116,019)	(15,239)	(13.1%)	▲
Advances to Community Groups		0	0	0	0		
Transfer to Reserves	9	(349,868)	(262,401)	(136,579)	125,822	92.1%	▼
Total		(3,049,461)	(2,363,088)	(2,223,682)	139,406		
Net Capital		(1,696,848)	(1,191,611)	(1,297,214)	(105,604)		
Total Net Operating + Capital		(3,206,632)	(2,557,059)	(2,542,129)	14,929		
Rate Revenue		2,918,114	2,918,264	2,926,592	8,328	0.3%	
Opening Funding Surplus(Deficit)		295,021	295,021	317,595	22,574	7.1%	
Closing Funding Surplus(Deficit)	3	6,503	656,226	702,057	45,831		

Shire of Jerramungup
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting Program)
For the Period Ended 31st March 2015

	Note	Revised Annual Budget 4	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a) 3	Var. % (b)-(a)/(b) 3	Var.
Operating Revenues							
Governance		\$ 11,185	\$ 7,119	\$ 33,279	\$ 26,160	% 78.6%	▲
General Purpose Funding		729,378	546,120	549,496	3,376	0.6%	
Law, Order and Public Safety		241,547	178,589	103,384	(75,205)	(72.7%)	▼
Health		4,144	3,105	3,601	496	13.8%	
Education and Welfare		55,224	27,768	23,403	(4,365)	(18.6%)	
Housing		81,107	40,553	57,825	17,272	29.9%	▲
Community Amenities		403,419	286,453	342,842	56,389	16.4%	▲
Recreation and Culture		64,446	41,506	102,899	61,393	59.7%	▲
Transport		1,646,205	1,448,692	1,412,329	(36,363)	(2.6%)	
Economic Services		34,134	18,242	22,331	4,089	18.3%	
Other Property and Services		687,948	485,427	567,593	82,166	14.5%	▲
Total (Excluding Rates)		3,958,738	3,083,574	3,218,981	135,408		
Operating Expense							
Governance		(181,367)	(151,766)	(287,755)	(135,989)	(47.3%)	▲
General Purpose Funding		(93,643)	(71,336)	(63,974)	7,362	11.5%	
Law, Order and Public Safety		(452,049)	(343,529)	(452,721)	(109,192)	(24.1%)	▲
Health		(262,769)	(207,018)	(188,431)	18,587	9.9%	
Education and Welfare		(119,036)	(92,866)	(104,932)	(12,066)	(11.5%)	▲
Housing		(80,452)	(61,358)	(51,875)	9,483	18.3%	
Community Amenities		(935,924)	(727,280)	(723,310)	3,970	0.5%	
Recreation and Culture		(802,034)	(626,293)	(794,269)	(167,976)	(21.1%)	▲
Transport		(2,462,549)	(1,859,082)	(1,734,017)	125,065	7.2%	
Economic Services		(185,235)	(141,109)	(184,052)	(42,943)	(23.3%)	▲
Other Property and Services		(242,336)	(242,751)	(252,006)	(9,255)	(3.7%)	
Total		(5,817,395)	(4,524,388)	(4,837,343)	(312,955)		
Funding Balance Adjustment							
Add back Depreciation		1,371,430	1,028,493	1,213,102	184,609	15.2%	▲
Adjust (Profit)/Loss on Asset Disposal	10	(19,945)	(14,967)	19,793	34,760	175.6%	▲
Movement in Provisions Accruals		0	0	(65,181)	(65,181)		
Net Operating (Ex. Rates)		(507,171)	(427,288)	(450,647)	(23,359)		
Capital Revenues							
Proceeds from Disposal of Assets	10	211,000	140,667	41,200	(99,467)	(241.4%)	▼
Proceeds from New Debentures		0	0	0	0		
Proceeds from Sale of Investments		0	0	0	0		
Proceeds from Advances		0	0	0	0		
Self-Supporting Loan Principal		0	0	0	0		
Transfer from Reserves	9	139,000	92,667	91,000	(1,667)	(1.8%)	
Total		350,000	233,333	132,200	(101,133)		
Capital Expenses							
Land Held for Resale		0	0	0	0		
Land and Buildings	10	(578,637)	(433,977)	(300,571)	133,406	44.4%	▼
Plant and Equipment	10	(221,986)	(166,490)	(176,459)	(9,969)	(5.6%)	
Furniture and Equipment	10	(5,000)	(3,750)	(6,001)	(2,251)	(37.5%)	
Infrastructure Assets - Roads	10	(1,590,000)	(1,192,500)	(1,256,075)	(63,575)	(5.1%)	
Infrastructure Assets - Other	10	(203,190)	(203,190)	(231,979)	(28,789)	(12.4%)	▲
Purchase of Investments		0	0	0	0		
Repayment of Debentures		(100,780)	(100,780)	(116,019)	(15,239)	(13.1%)	▲
Advances to Community Groups		0	0	0	0		
Transfer to Reserves	9	(349,868)	(262,401)	(136,579)	125,822	92.1%	▼
Total		(3,049,461)	(2,363,088)	(2,223,682)	139,406		
Net Capital		(2,699,461)	(2,129,755)	(2,091,482)	38,272		
Total Net Operating + Capital		(3,206,632)	(2,557,043)	(2,542,130)	14,913		
Rate Revenue		2,918,114	2,918,264	2,926,592	8,328	0.3%	
Opening Funding Surplus(Deficit)		295,021	295,021	317,595	22,574	7.1%	
Closing Funding Surplus(Deficit)	3	6,503	656,242	702,056	45,814		

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2015

1. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies which have been adopted in the preparation of this statement of financial activity are:

(a) Basis of Accounting

This statement is a special purpose financial report, prepared in accordance with applicable Australian Accounting Standards, other mandatory professional reporting requirements and the Local Government Act 1995 (as amended) and accompanying regulations (as amended).

(b) The Local Government Reporting Entity

All Funds through which the Council controls resources to carry on its functions have been included in this statement.

In the process of reporting on the local government as a single unit, all transactions and balances between those funds (for example, loans and transfers between Funds) have been eliminated.

All monies held in the Trust Fund are excluded from the statement, but a separate statement of those monies appears at Note 11.

(c) Rounding Off Figures

All figures shown in this statement are rounded to the nearest dollar.

(d) Rates, Grants, Donations and Other Contributions

Rates, grants, donations and other contributions are recognised as revenues when the local government obtains control over the assets comprising the contributions. Control over assets acquired from rates is obtained at the commencement of the rating period or, where earlier, upon receipt of the rates.

(e) Goods and Services Tax

In accordance with recommended practice, revenues, expenses and assets capitalised are stated net of any GST recoverable. Receivables and payables are stated inclusive of applicable GST.

(f) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purposes of the Cash Flow Statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts. Bank overdrafts are included as short-term borrowings in current liabilities.

(g) Trade and Other Receivables

Trade receivables, which generally have 30 - 90 day terms, are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less any allowance for uncollectible amounts.

Collectability of trade receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. An allowance for doubtful debts is raised when there is objective evidence that they will not be collectible.

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2015

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(h) Inventories

General

Inventories are valued at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs of necessary to make the sale.

Inventories held from trading are classified as current even if not expected to be realised in the next 12 months.

Land Held for Resale

Land purchased for development and/or resale is valued at the lower of the cost and net realisable value. Cost includes the cost of acquisition, development and interest incurred on the financing of that land during its development. Interest and holding charges incurred after development is complete are recognised as expenses.

Revenue arising from the sale of property is recognised in the operating statement as at the time of signing a binding contract of sale.

Land held for resale is classified as current except where it is held as non-current based on Council's intentions to release for sale.

(i) Fixed Assets

All assets are initially recognised at cost. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the local government includes the cost of all materials used in the construction, direct labour on the project and an appropriate proportion of variable and fixed overhead.

Certain asset classes may be revalued on a regular basis such that the carrying values are not materially different from fair value. Assets carried at fair value are to be revalued with sufficient regularity to ensure the carrying amount does not differ materially from that determined using fair value at reporting date.

(j) Depreciation of Non-Current Assets

All non-current assets having a limited useful life are systematically depreciated over their useful lives in a manner which reflects the consumption of the future economic benefits embodied in those assets.

Depreciation is recognised on a straight-line basis, using rates which are reviewed each reporting period. Major depreciation rates and periods are:

Land	0%
Buildings	2%
Furniture and Internal Equipment	15%
Computers and Computer Equipment	33%
Light Vehicles if replacement is due	
Annually	5%
Every second year	10%
More than every second year	15%
Light Plant	15%
Heavy Plant	10%
Freehold Land For Sale	0%

Sealed Roads and Streets

Clearing and Earthworks	0%
Pavement	2%
Seal	5%
Kerb	3%

Unsealed Roads

Clearing and Earthworks	0%
Pavement	3%
Footpaths	2%
Drainage, Sewerage Fixtures	2%
Other Infrastructure	2%

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2015

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(k) Trade and Other Payables

Trade and other payables are carried at amortised cost. They represent liabilities for goods and services provided to the local government prior to the end of the financial year that are unpaid and arise when the Shire becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition.

(l) Employee Benefits

The provisions for employee benefits relates to amounts expected to be paid for long service leave, annual leave, wages and salaries and are calculated as follows:

(i) Wages, Salaries, Annual Leave and Long Service Leave (Short-term Benefits)

The provision for employees' benefits to wages, salaries, annual leave and long service leave expected to be settled within 12 months represents the amount the Shire has a present obligation to pay resulting from employees services provided to balance date. The provision has been calculated at nominal amounts based on remuneration rates the Shire expects to pay and includes related on-costs.

(ii) Annual Leave and Long Service Leave (Long-term Benefits)

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the project unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match as closely as possible, the estimated future cash outflows. Where the Shire does not have the unconditional right to defer settlement beyond 12 months, the liability is recognised as a current liability.

(m) Interest-bearing Loans and Borrowings

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Fees paid on the establishment of loan facilities that are yield related are included as part of the carrying amount of the loans and borrowings.

Borrowings are classified as current liabilities unless the Council has an unconditional right to defer settlement of the liability for at least 12 months after the balance sheet date.

Borrowing Costs

Borrowing costs are recognised as an expense when incurred except where they are directly attributable to the acquisition, construction or production of a qualifying asset. Where this is the case, they are capitalised as part of the cost of the particular asset.

(n) Provisions

Provisions are recognised when: The council has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one of item included in the same class of obligations may be small.

(o) Current and Non-Current Classification

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be settled. The asset or liability is classified as current if it is expected to be settled within the next 12 months, being the Council's operational cycle. In the case of liabilities where Council does not have the unconditional right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if not expected to be settled within the next 12 months. Inventories held for trading are classified as current even if not expected to be realised in the next 12 months except for land held for resale where it is held as non current based on Council's intentions to release for sale.

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2015

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(p) Nature or Type Classifications

Rates

All rates levied under the Local Government Act 1995. Includes general, differential, specific area rates, minimum rates, interim rates, back rates, ex-gratia rates, less discounts offered. Exclude administration fees, interest on instalments, interest on arrears, service charges and sewerage rates.

Operating Grants, Subsidies and Contributions

Refer to all amounts received as grants, subsidies and contributions that are not non-operating grants.

Non-Operating Grants, Subsidies and Contributions

Amounts received specifically for the acquisition, construction of new or the upgrading of non-current assets paid to a local government, irrespective of whether these amounts are received as capital grants, subsidies, contributions or donations.

Profit on Asset Disposal

Profit on the disposal of assets including gains on the disposal of long term investments. Losses are disclosed under the expenditure classifications.

Fees and Charges

Revenues (other than service charges) from the use of facilities and charges made for local government services, sewerage rates, rentals, hire charges, fee for service, photocopying charges, licences, sale of goods or information, fines, penalties and administration fees. Local governments may wish to disclose more detail such as rubbish collection fees, rental of property, fines and penalties, other fees and charges.

Service Charges

Service charges imposed under Division 6 of Part 6 of the Local Government Act 1995. Regulation 54 of the Local Government (Financial Management) Regulations 1996 identifies these are television and radio broadcasting, underground electricity and neighbourhood surveillance services. Exclude rubbish removal charges. Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

Interest Earnings

Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

Other Revenue / Income

Other revenue, which can not be classified under the above headings, includes dividends, discounts, rebates etc.

Employee Costs

All costs associate with the employment of person such as salaries, wages, allowances, benefits such as vehicle and housing, superannuation, employment expenses, removal expenses, relocation expenses, worker's compensation insurance, training costs, conferences, safety expenses, medical examinations, fringe benefit tax, etc.

Materials and Contracts

All expenditures on materials, supplies and contracts not classified under other headings. These include supply of goods and materials, legal expenses, consultancy, maintenance agreements, communication expenses, advertising expenses, membership, periodicals, publications, hire expenses, rental, leases, postage and freight etc. Local governments may wish to disclose more detail such as contract services, consultancy, information technology, rental or lease expenditures.

Utilities (Gas, Electricity, Water, etc.)

Expenditures made to the respective agencies for the provision of power, gas or water. Exclude expenditures incurred for the reinstatement of roadwork on behalf of these agencies.

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2015

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(q) Nature or Type Classifications (Continued)

Insurance

All insurance other than worker's compensation and health benefit insurance included as a cost of employment.

Loss on asset disposal

Loss on the disposal of fixed assets.

Depreciation on non-current assets

Depreciation expense raised on all classes of assets.

Interest expenses

Interest and other costs of finance paid, including costs of finance for loan debentures, overdraft accommodation and refinancing expenses.

Other expenditure

Statutory fees, taxes, provision for bad debts, member's fees or levies including WA Fire Brigade Levy and State taxes. Donations and subsidies made to community groups.

(r) Statement of Objectives

In order to discharge its responsibilities to the community, the Council has developed a set of operational and financial objectives. These objectives have been established both on an overall basis and for each of its broad activities/programs.

Council operations as disclosed in this statement encompass the following service orientated activities/programs:

GOVERNANCE

Administration and operation of facilities and services to members of Council, other costs that relate to tasks of assisting elected members and ratepayers on matters which do not concern specific Council services. In accordance with legislation changes effective July 1997 general administration costs have been allocated to the various programmes of Council to reflect the true costs of the associated services.

GENERAL PURPOSE FUNDING

Rates, general purpose government grants, interest revenue and allocated administration costs associated with general purpose funding.

LAW, ORDER, PUBLIC SAFETY

Supervision of various local laws, fire prevention, emergency services and animal control. Requirements that Council carries out by statute.

HEALTH

Food quality and pest control, maintenance and contributions to health services and facilities.

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2015

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(r) STATEMENT OF OBJECTIVE (Continued)

EDUCATION AND WELFARE

Provision and maintenance of retirement units in Bremer Bay and Jerramungup, assisting Southern AgCare Services. Assistance to pre-school facilities as well as local primary and high schools

HOUSING

The provision and maintenance of housing to both staff and private residents.

COMMUNITY AMENITIES

Rubbish collection services, maintenance of refuse sites, sewerage maintenance in Jerramungup control and coordination of cemeteries, administration of Town Planning Scheme, coastal reserves and other environmental services

RECREATION AND CULTURE

Maintenance and administration of halls, sporting complexes, resources centres, libraries Bremer Bay Youth Camp, parks and gardens and broadcasting services.

TRANSPORT

Construction and maintenance of roads, drainage works, footpaths, parking facilities, traffic facilities townscapes and airstrips.

ECONOMIC SERVICES

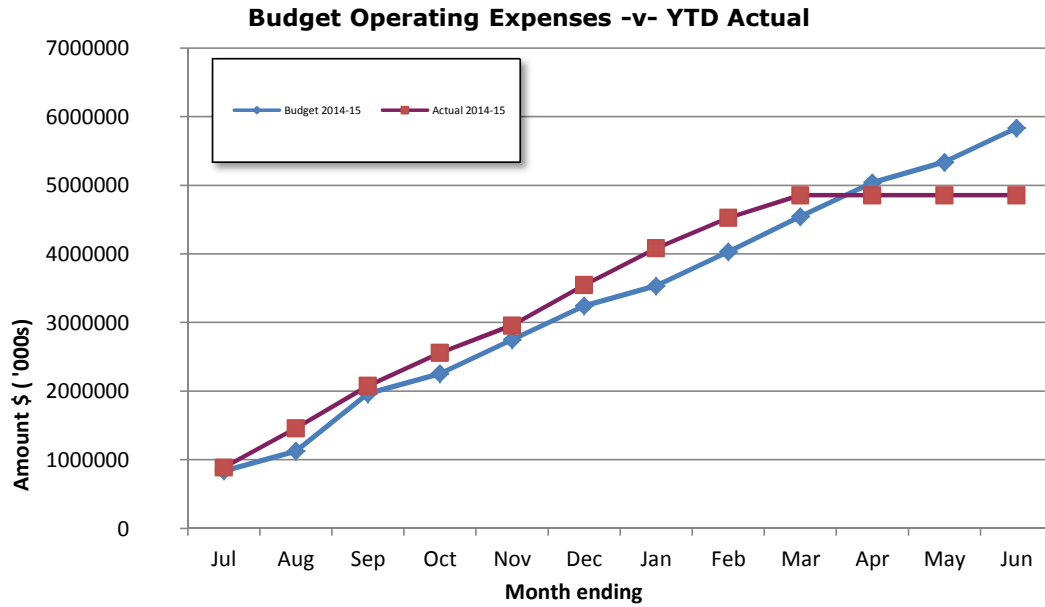
The regulation and provision of tourism, area promotion, building control, saleyards noxious weeds, vermin control and water supply including standpipes.

OTHER PROPERTY & SERVICES

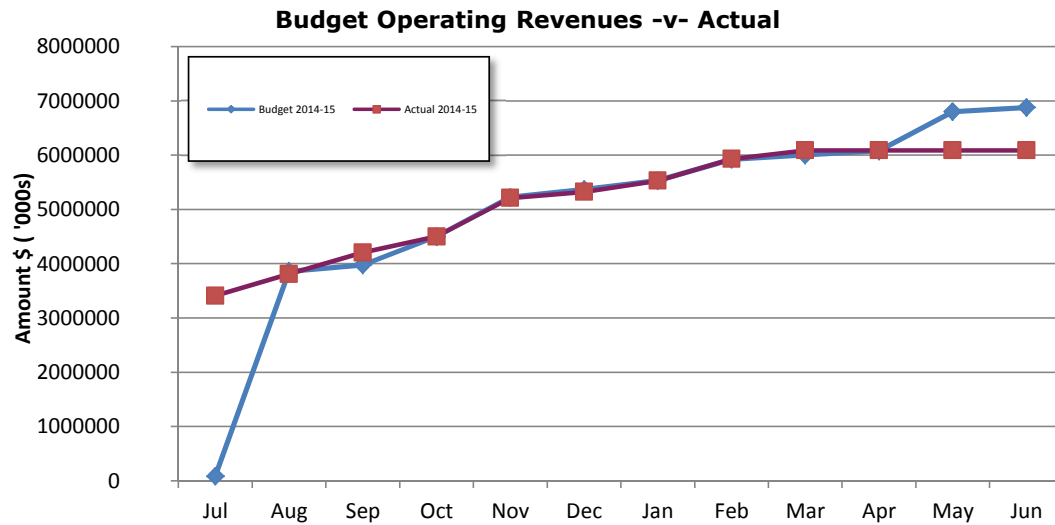
Private works operations, plant maintenance and operation costs.
Police Licensing and other non classified items.

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2015

Note 2 - Graphical Representation - Source Statement of Financial Activity

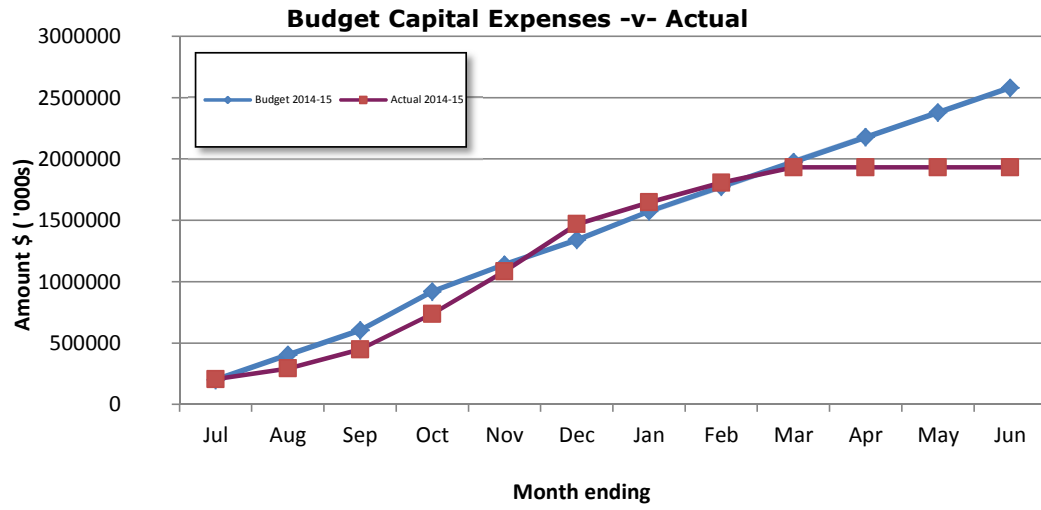


Comments/Notes - Operating Expenses



Comments/Notes - Operating Revenues

Note 2 - Graphical Representation - Source Statement of Financial Activity

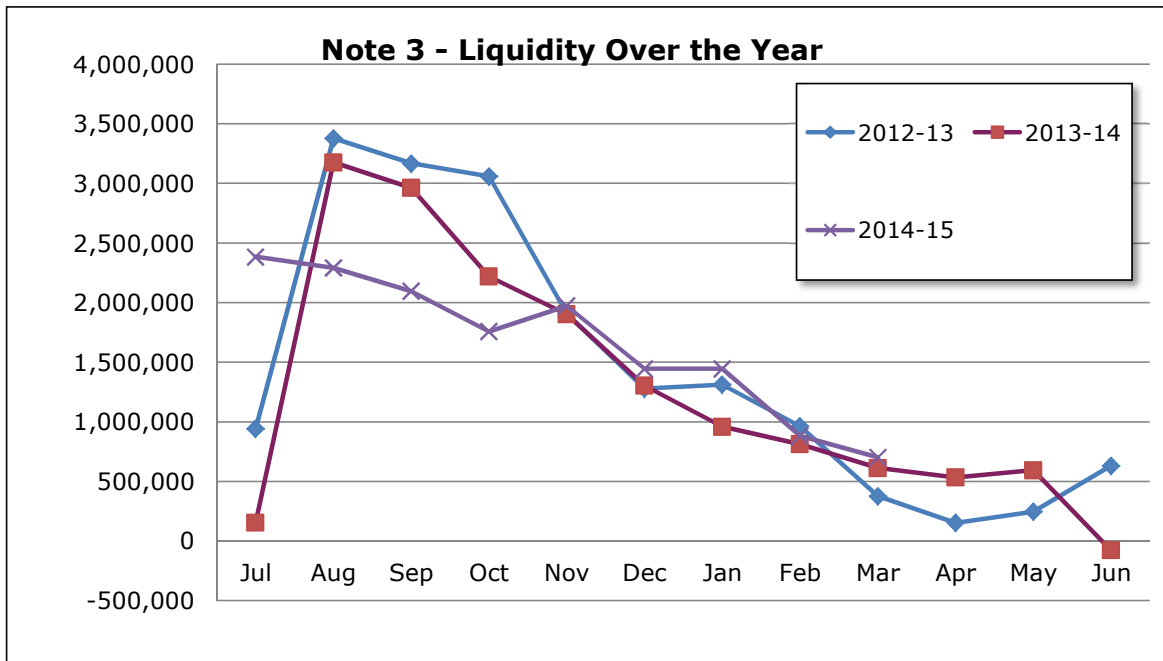


Comments/Notes - Capital Expenses

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2015

Note 3: NET CURRENT FUNDING POSITION

	Positive=Surplus (Negative=Deficit)		
	2014-15		
	This Period	Last Period	Opening Balance
	\$	\$	\$
Current Assets			
Cash Unrestricted	111,009	80,170	182,757
Cash Restricted	1,125,656	1,216,656	1,079,832
Investments	500,239	550,239	166,665
Receivables - Rates and Rubbish	105,736	323,210	64,473
Receivables -Other	68,048	28,193	32,214
Inventories	17,877	17,877	26,857
	1,928,565	2,216,345	1,552,798
Less: Current Liabilities			
Payables	(39,006)	(1,191)	(108,023)
Provisions	(300,513)	(350,456)	(286,017)
	(339,519)	(351,647)	(394,040)
Less: Cash Restricted	(1,125,656)	(1,216,656)	(1,079,832)
Add Back - Non Cash Provisions Accruals	(238,668)	(238,668)	(238,668)
Net Current Funding Position	702,057	886,710	317,595



Comments - Net Current Funding Position

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2015

Note 4: CASH AND INVESTMENTS

	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Invest \$	Total Amount \$	Institution
(a) Cash Deposits							
Muni Fund	1.00%	110,609				110,609	Bankwest
Till / Petty Cash	0.00%	400				400	
Committed Funds	2.50%	15,026				15,026	Bankwest
(b) Term Deposits							
Reserves Term Deposit			1,000,000			1,000,000	Bankwest - Expires 4/5/2015
Muni Cash Deposit	3.30%				500,000	500,000	Bankwest - Expires 4/5/2015
(c) Investments							
Investment Account	2.50%				239	239	Bankwest
Reserves Cash A/c	2.50%		110,630			110,630	Bankwest
Total		126,035	1,110,630	0	500,239	1,736,904	

Comments/Notes - Investments

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2015

Note 5: MAJOR VARIANCES

Note: Where material variance is caused by timing differences between actual and budgeted expenditure or income a comment is generally not provided.

Comments/Reason for Variance

5.1 OPERATING REVENUE (EXCLUDING RATES)

5.1.1 GRANTS, SUBSIDIES AND CONTRIBUTIONS

5.1.2 PROFIT ON ASSET DISPOSAL

Timing difference only.

5.1.3 FEES AND CHARGES

Generally a timing difference only however there are increased fees and charges in the areas of Town Planning Scheme Fees, Old Depot lease fees and Rubbish charges compared to original budgets.

5.1.6 SERVICE CHARGES

5.1.7 INTEREST EARNINGS

5.1.8 OTHER REVENUE

Insurance rebate received - distribution of unrequired premiums from Insurance Scheme Pool - \$15,448, return of deposit on Administration Office solar panels.

5.2 OPERATING EXPENSES

5.2.1 EMPLOYEE COSTS

5.2.2 MATERIAL AND CONTRACTS

5.2.3 UTILITY CHARGES

Increased utility costs comparative to budget due to coding of expense in budget for Depot, backpaid invoice for Streetlights after Western Power Audit. An upfront payment on the solar panel system has also been paid which has been reimbursed by the leasing company after installation. This is reflected by an increase in "Other Revenue" of approximately \$11k .

5.2.4 DEPRECIATION (NON CURRENT ASSETS)

Increase in projected depreciation costs due to the increase in carrying asset valuations through fair value implementation from July 1st 2014. Non cash item which will not effect net position.

5.2.5 INTEREST EXPENSES

5.2.6 INSURANCE EXPENSES

5.2.7 LOSS ON ASSET DISPOSAL

5.2.8 OTHER EXPENDITURE

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2015

Note 5: MAJOR VARIANCES

Note: Where material variance is caused by timing differences between actual and budgeted expenditure or income a comment is generally not provided.

Comments/Reason for Variance

5.3 CAPITAL REVENUE

5.3.1 GRANTS, SUBSIDIES AND CONTRIBUTIONS

Timing difference only at this stage. Awaiting commencement of fire sheds to recoup funds from DFES

5.3.2 PROCEEDS FROM DISPOSAL OF ASSETS

Timing difference only at this stage. Sale of Depot unlikely to proceed.

5.3.3 PROCEEDS FROM NEW DEBENTURES

5.3.4 PROCEEDS FROM SALE OF INVESTMENT

5.3.7 TRANSFER FROM RESERVES (RESTRICTED ASSETS)

Timing difference only at this stage

5.4 CAPITAL EXPENSES

5.4.1 LAND HELD FOR RESALE

5.4.2 LAND AND BUILDINGS

Timing difference only at this stage - review note 10 for itemised projects

5.4.3 PLANT AND EQUIPMENT

5.4.4 FURNITURE AND EQUIPMENT

5.4.5 INFRASTRUCTURE ASSETS - ROADS

5.4.6 INFRASTRUCTURE ASSETS - OTHER

Increased plant and labour costs associated with the Walk Trail and Footpath. These projects required additional internal resources which were diverted from other operational roles.

5.4.7 PURCHASES OF INVESTMENT

5.4.8 REPAYMENT OF DEBENTURES

Timing difference only - end of year accruals journal will reduce the book value of these repayments.

5.4.9 ADVANCES TO COMMUNITY GROUPS

5.4.10 TRANSFER TO RESERVES (RESTRICTED ASSETS)

Reserve transfer associated with Old Depot Sale is unlikely to proceed.

5.5 OTHER ITEMS

5.5.1 RATE REVENUE

5.5.2 OPENING FUNDING SURPLUS(DEFICIT)

The audited opening balance has now been confirmed and was slightly higher than budgeted.

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2015

Note 6: OUT OF BUDGET EXPENSE APPROVALS

Expense authorisations outside of original budget. Surplus/(Deficit)

	Description	Council Resolution	Classification	No Change - (Non Cash Items) Adjust.	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance
				\$	\$	\$	\$
	Budget Adoption		Opening Surplus(Deficit)				3,090
	Recognise Workers Compensation Reimbursements	OC140908	Operating Revenue		16,015		19,105
	Recognise 2013/2014 ESL Reimbursements	OC140908	Operating Revenue		20,496		39,601
	Recognise grant funding for trails project	OC140908	Operating Revenue		66,195		105,796
	Materials / Contractors Component of Trails Project	OC140908	Capital Expenses			(102,706)	3,090
	Reallocate staff and plant costs component of Trails Project	OC140908	Capital Expenses	29,684	3,413		6,503
	Transfer funds to Capital Works Reserve					(60,000)	(53,497)
	Reduce Bremer Bay Intersections Budget				60,000		6,503
	Transfer funds from Building Reserve for 4 Derrick Street maintenance				11,000		17,503
	Additional expenditure for 4 Derrick Street maintenance					(11,000)	6,503
	Reserve transfer for chlorinator installation on Effluent Reuse System				18,000		24,503
	Expenditure on new water chlorinator for Effluent Reuse System					(18,000)	6,503
	Closing Funding Surplus (Deficit)			29,684	195,119	(191,706)	6,503

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ended 31st March 2015

Note 7: RECEIVABLES

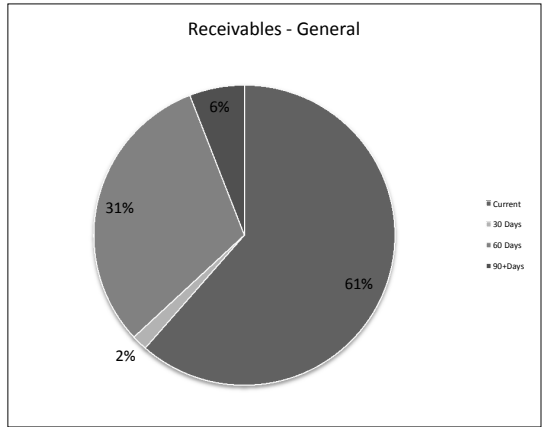
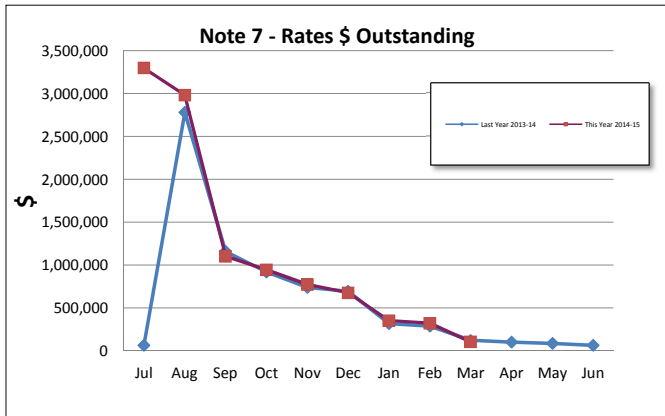
Receivables - Rates and Rubbish

	Current 2014-15	Previous 2013-14	Total
Opening Arrears Previous Years	\$	\$ 64,473	\$ 64,473
Rates, Rubbish Charges Levied this year	3,226,472		3,226,472
<u>Less</u> Collections to date	(3,160,410)	(24,799)	(3,185,209)
Equals Current Outstanding	66,062	39,674	105,736
Net Rates Collectable			105,736
% Collected			96.79%

Receivables - General

	Current	30 Days	60 Days	90+Days
Excluding GST				
Receivable	\$ 27,271	\$ 742	\$ 13,752	\$ 2,622
Total Outstanding				44,387

Amounts shown above include GST (where applicable)



Comments/Notes - Receivables Rates and Rubbish

Comments/Notes - Receivables General

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2015

Note 8: GRANTS AND CONTRIBUTIONS

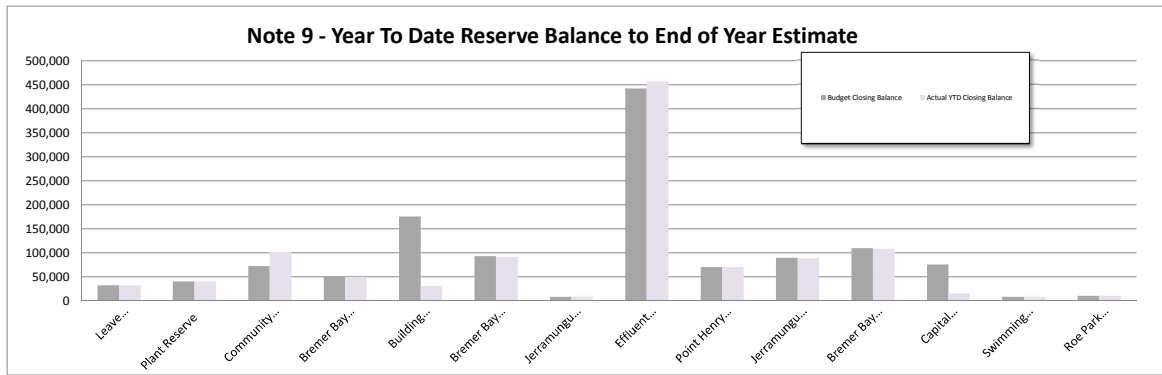
Program/Details GL	Provider	Expected Date of Receipt	2014-15 Budget	Variations Additions (Deletions)	Revised Grant	Recoup Status	
						Received	Not Received
			\$	\$	\$	\$	\$
GENERAL PURPOSE FUNDING							
GRANTS COMMISSION GENERAL PURPOSE GRANT	WA Grants Commission	September, December, February, May	-\$584,453.00		(584,453)	(440,595)	(143,858)
DEBT RECOVERY COSTS	Ratepayers	Monthly	\$0.00		0	0	0
CBH CONTRIBUTION	Cooperative Bulk Handling	July	-\$41,930.00	(2,128)	(44,058)	(44,058)	0
MILLERS POINT CONTRIBUTION	Owners of Shacks	July	-\$2,181.80		(2,182)	(2,182)	0
GOVERNANCE							
EMPLOYEE CONTRIBUTIONS - ADMINISTRATION	Governance Staff	Monthly	-\$4,195.04		(4,195)	(3,495)	(700)
OTHER SHIRE CONTRIBUTIONS - ADMIN	LGISWA - Valuations	September	\$0.00	(3,600)	(3,600)	(3,600)	0
INSURANCE REIMBURSEMENTS	LGISWA		\$0.00	(1,091)	(1,091)	(1,091)	(0)
LAW, ORDER, PUBLIC SAFETY							
OTHER INCOME - FIRE PREVENTION	Western Power, Fire Notice Infringements	March, August, October,	-\$5,000.00		(5,000)	(1,600)	(3,400)
ESL OPERATING GRANT	DFES	January, April	-\$58,496.00		(58,496)	(48,996)	(9,500)
FESA / BUSH FIRE ADMIN FEE - GRANT	DFES	September	-\$4,000.00		(4,000)	(4,000)	0
CESM CONTRIBUTIONS	DFES	March, June	-\$23,324.70		(23,325)	0	(23,325)
EMERGENCY SERVICES - CAPITAL GRANTS	DFES	April	-\$120,000.00		(120,000)	0	(120,000)
OTHER INCOME - FIRE AND EMERGENCY SERVICE	Dept Water - Jacup Dam		\$0.00	(19,460)	(19,460)	(19,460)	0
HEALTH							
INCOME - DRUM MUSTER	DrumMuster	November	-\$4,144.02		(4,144)	(2,748)	(1,396)
EDUCATION AND WELFARE							
JERRAMUNGUP OCCASIONAL CARE INCOME	JOCCA	Monthly	-\$624.17	(202)	(826)	(826)	0
COMMUNITY AMENITIES							
RENTAL INCOME RELATING TO TOWN PLANNING	Staff Member	July - November	\$0.00	(2,000)	(2,000)	(1,951)	(49)
I-WELLSTEAD ESTUARY	Provision		\$0.00		0	0	0
INSURANCE RECOUP	LGISWA		\$0.00		0	0	0
RECREATION AND CULTURE							
SRD SWIMMING POOL INCOME & SUBSIDY CONTRIBUTION TO DEPARTMENT SPORT & RECREATION	Dept Treasury, Royalties for Regions	November	-\$35,631.08	(21,449)	(57,080)	(57,080)	(0)
	Provision		\$0.00		0	0	0
TRANSPORT							
GRANTS COMMISSION LOCAL ROADS GRANT	WA Grants Commission	September, December, February, May	-\$590,388.00		(590,388)	(445,840)	(144,548)
MRWA DIRECT MAINTENANCE GRANT	MRWA	September	-\$108,500.00	(8,600)	(117,100)	(117,100)	0
I - FLOOD DAMAGE RECOUP	MRWA		\$0.00		0	0	0
I - INSURANCE RECOUP - AIRSTRIPS	MRWA	October	\$0.00	(1,200)	(1,200)	(1,200)	0
I - MRWA SPECIFIC GRANTS	MRWA	September, October, January, September, December,	-\$440,000.00		(440,000)	(440,000)	0
I-FEDERAL ROADS TO RECOVERY	Department of Transport	March, June	-\$300,000.00		(300,000)	(266,285)	(33,715)
FOOTPATH AND INFRASTRUCTURE GRANTS	Lotterywest - Trails Funding	January	-\$76,195.00		(76,195)	(66,195)	(10,000)
EMPLOYEE CONTRIBUTIONS - WORKS	Transport Employees	Monthly	-\$3,621.96		(3,622)	(1,345)	(2,277)
OTHER PROPERTY & SERVICES							
REGIONAL GRANTS ROYALTIES FOR REGIONS	Royalties for Regions		\$0.00		0	0	0
REIMBURSEMENTS AND RECEIPTS - WORKS	Provision	May	-\$10,951.38		(10,951)	0	(10,951)
TRAINING REIMBURSEMENTS - WORKS	Provision		\$0.00		0	0	0
MOTOR VEHICLE INSURANCE CLAIMS REIMBURSEMENTS	LGIS	Infrequent	-\$5,000.00	(10,831)	(15,831)	(15,831)	0
WORKERS COMP AND SALARIES REIMBURSEMENTS	LGIS	July-September	-\$32,015.00	(50,673)	(82,688)	(82,688)	0
I- DEPT PLAN & INFRA COMMISSIONS AND REIMBURSEMENTS	Department of Transport	Monthly	-\$22,000.00		(22,000)	(12,695)	(9,305)
OTHER INCOME - PLANT OPERATION	Provision	Infrequent	-\$500.00		(500)	0	(500)
TOTALS			(2,473,151)	(121,234)	(2,594,385)	(2,099,591)	(494,794)

Comments - Grants and Contributions

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2015

Note 9: Cash Backed Reserve

Name	Opening Balance	Budget Interest Earned	Actual Interest Earned	Budget Transfers In (+)	Actual Transfers In (+)	Budget Transfers Out (-)	Actual Transfers Out (-)	Transfer out Reference	Budget Closing Balance	Actual YTD Closing Balance
	\$	\$	\$	\$	\$	\$	\$		\$	\$
Leave Reserve	31,320	781	519						32,101	31,838
Plant Reserve	39,375	982	652						40,357	40,027
Community Recreation Reserve	112,365	2,690	1,861	66,942	66,942	(110,000)	(80,000)	Town Centre Design, CSRFF Projects	71,997	101,167
Bremer Bay Youth Camp Reserve	48,764	1,216	807						49,980	49,571
Building Reserve	40,824	977	676	145,000		(11,000)	(11,000)	Staff housing maintenance	175,801	30,500
Bremer Bay Retirement Units Reserve	90,193	2,249	1,494						92,442	91,686
Jerramungup Entertainment Centre Reserve	7,951	198	132						8,149	8,083
Effluent Reserve	428,172	10,248	7,090	22,000	22,000	(18,000)		New Chlorinator	442,420	457,262
Point Henry Fire Levy Reserve	49,129	1,176	814	20,000	20,000				70,305	69,942
Jerramungup Retirement Units Reserve	87,482	2,181	1,449						89,663	88,930
Bremer Bay Boat Ramp Reserve	106,655	2,659	1,766						109,314	108,421
Capital Works Reserve	15,232	380	252	60,000					75,612	15,484
Swimming Pool Reserve	7,592	189	126						7,781	7,717
Roe Park Reserve	0	0		10,000	10,000				10,000	10,000
	1,065,052	25,926	17,637	323,942	118,942	(139,000)	(91,000)		1,275,920	1,110,630



Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2015

Note 10: CAPITAL DISPOSALS AND ACQUISITIONS

Profit(Loss) of Asset Disposal			Disposals	Current Budget Replacement		
Net Book Value	Proceeds	Profit (Loss)		Budget	Actual	Variance
\$	\$	\$		\$	\$	\$
	11,200	11,200	Changeover Town Services Leader Vehicle	16,743		(16,743)
		0	Changeover Ranger Vehicle	20,743	(19,865)	(40,608)
		0	Old Shire Depot	0	(9,200)	(9,200)
37,249	30,000	(7,249)	Toyota Hilux SR5	0	0	0
		0	Mitsubishi Triton - CESM	0	0	0
37,249	41,200	3,951	Totals	37,486	(29,065)	(66,551)

Comments - Capital Disposal

Contributions Information				Summary Acquisitions	Current Budget		
Grants	Reserves	Borrowing	Total		Budget	Actual	Variance
\$	\$	\$	\$		\$	\$	\$
181,418	0	0	181,418	Property, Plant & Equipment			
0	0	0	0	Land and Buildings	578,637	300,571	(278,065) ▼
0	0	0	0	Plant & Property	221,986	176,459	(45,527) ▼
				Furniture & Equipment	5,000	6,001	1,001 ▲
				Infrastructure			
750,000	0	0	750,000	Roadworks	1,590,000	1,256,075	(333,925) ▼
0	0	0	0	Drainage	0	0	0
0	0	0	0	Bridges	0	0	0
66,195	0	0	66,195	Footpath & Cycleways	182,390	212,559	30,169 ▲
0	0	0	0	Parks, Gardens & Reserves	2,800	3,056	256 ▲
0	0	0	0	Airports	0	0	0
0	0	0	0	Sewerage	18,000	16,364	(1,636) ▼
0	0	0	0	Other Infrastructure	0	0	0
997,613	0	0	997,613	Totals	2,598,813	1,971,084	(627,728)

Comments - Capital Acquisitions

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2015

Note 10: CAPITAL DISPOSALS AND ACQUISITIONS

Contributions				Land & Buildings	Current Budget		
Grants	Reserves	Borrowing	Total		This Year		
					Budget	Actual	Variance
\$	\$	\$	\$	\$	\$	\$	
			0	13 John Street Old Bushfire Shed Additions - Pelican	6,500	4,970	(1,530) ▼
			0	2 Coral Sea Road - Building Additions	25,000	26,210	1,210 ▲
			0	Bremer Bay Caravan Park Upgrade	14,000	0	(14,000) ▼
			0	Waste Transfer Station Bremer Bay	20,000	27,119	7,119 ▲
61,418			61,418	Jerramungup Waste Site Capital Expenditure	123,702	0	(123,702) ▼
			0	Bremer Bay Hall Improvements	5,000	0	(5,000) ▼
60,000			60,000	Bush Fire Brigade Shed - Needilup	70,000	0	(70,000) ▼
60,000			60,000	Bush Fire Brigade Shed - Boxwood	70,000	0	(70,000) ▼
			0	Jacup Emergency Water Dam Construction	2,500	4,131	1,631 ▲
			0	New Staff House - Bremer Bay	241,935	238,142	(3,793) ▼
181,418	0	0	181,418	Totals	578,637	300,571	(278,065)

Contributions				Plant & Equipment	Current Budget		
Grants	Reserves	Borrowing	Total		This Year		
					Budget	Actual	Variance (Under/Over)
\$	\$	\$	\$	\$	\$	\$	
			0	Tandem Axle Truck - Modifications	15,000	14,321	(679) ▼
			0	Skid Steer Loader - Attachments	12,000	11,970	(30) ▼
			0	Plant Trailer For Terex Positrac	12,000	9,200	(2,800) ▼
			0	Town Services Team Leader Utility 2014	30,743	27,281	(3,462) ▼
			0	Ranger Services Utility 2014	30,743	31,065	322 ▲
			0	Bitumen Patching Plant And Emulsion Sprayer	10,500	11,921	1,421 ▲
			0	Second Hand Side Tipping Trailer And Dolly	65,000	70,700	5,700 ▲
			0	Water Tanker Road Construction	40,000	0	(40,000) ▼
			0	Utilities And Guidepost Trailer	6,000	0	(6,000) ▼
0	0	0	0	Totals	221,986	176,459	(45,527)

Contributions				Furniture & Equipment	Current Budget		
Grants	Reserves	Borrowing	Total		This Year		
					Budget	Actual	Variance (Under/Over)
\$	\$	\$	\$	\$	\$	\$	
			0	Computer Network Additions	5,000	3,401	(1,599) ▼
			0	Aircompressor - 46.5 Cfm	0	2,600	2,600 ▲
0	0	0	0	Totals	5,000	6,001	1,001

Contributions				Roads	Current Budget		
Grants	Reserves	Borrowing	Total		This Year		
					Budget	Actual	Variance (Under/Over)
\$	\$	\$	\$	\$	\$	\$	
			0	Boxwood Ongerup Road	115,000	267	(114,733) ▼
			0	Mary Street Intersection Re-Construction	60,000	11,631	(48,369) ▼
			0	Kokoda Road Road Construction	50,000	32,480	(17,520) ▼
10,000			10,000	Cuneo Drive	55,000	80,436	25,436 ▲
			0	Fitzgerald Road	80,000	91,396	11,396 ▲
			0	Jerramungup North Road	115,000	49,416	(65,584) ▼
			0	Rabbit Proof Fence Road	115,000	169,266	54,266 ▲
100,000			100,000	Marnigarup Road West - Roads To Recovery	115,000	3,425	(111,575) ▼
100,000			100,000	Lake Magenta Road - Roads To Recovery	140,000	79,480	(60,520) ▼
100,000			100,000	Monjebup Road - Roads To Recovery	115,000	20,486	(94,514) ▼
440,000			440,000	Devils Creek Road	630,000	668,671	38,671 ▲
			0	Bremer Bay Town Centre	0	1,000	1,000 ▲
			0	Bennett Street Intersection Re-Construction	0	23,262	23,262 ▲
			0	Emma Street Intersection Re-Construction	0	11,631	11,631 ▲
			0	Susan Street Intersection Re-Construction	0	11,631	11,631 ▲
			0	Monjebup Road Construction	0	1,596	1,596 ▲
750,000	0	0	750,000	Totals	1,590,000	1,256,075	(333,925)

An additional \$25,000 of materials and contractors was used in the construction of Cuneo Drive to maximise project efficiency and alleviate other traffic issues. This is offset by the expenditure on Lake Magenta Road financed utilising Roads to Recovery funding. The intersections project was budgeted solely to Mary Street as the project scope was not finalised at the time the budget was prepared. The remainder of these funds has been transferred to the Capital Works Reserve

Contributions				Footpaths & Cycleways	Current Budget		
Grants	Reserves	Borrowing	Total		This Year		
					Budget	Actual	Variance (Under/Over)
\$	\$	\$	\$	\$	\$	\$	
66,195			66,195	Trail - Bremer Bay Road to Sports Club	132,390	151,927	19,537 ▲
			0	Footpath - Bennett Street	50,000	60,632	10,632 ▲
66,195	0	0	66,195	Totals	182,390	212,559	30,169

The footpath and trails project has exceeded the budget in staff and plant costs only which will not impact Council's net position at year end - staff and plant resources were diverted from other operational projects. Materials and contracts components are on budget.

Contributions				Parks, Gardens & Reserves	Current Budget		
Grants	Reserves	Borrowing	Total		This Year		
					Budget	Actual	Variance (Under/Over)
\$	\$	\$	\$	\$	\$	\$	
			0	Roe Park War Memorial Upgrades	2,800	3,056	256 ▲
0	0	0	0	Totals	2,800	3,056	256

Shire of Jerramungup
 NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ended 31st March 2015

Note 10: CAPITAL DISPOSALS AND ACQUISITIONS

Contributions				Sewerage	Current Budget		
Grants	Reserves	Borrowing	Total		This Year		Variance (Under)Over
					Budget	Actual	
\$	\$	\$	\$	\$	\$	\$	
			0	Chlorinator for Effluent Re-Use System	18,000	16,364	(1,636) ▼
0	0	0	0	Totals	18,000	16,364	(1,636)

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2015

Note 11: TRUST FUND

Funds held at balance date over which the Shire has no control and which are not included in this statement are as follows:

Description	Opening Balance 1-Jul-14	Amount Received	Amount Paid	Closing Balance 30-Jun-15
	\$	\$	\$	\$
BUILDING BONDS - TRUST	32,000		18,000	14,000
POOL AND JEC KEY BOND - TRUST	350	460	0	810
HOUSING BONDS - TRUST	980	370	950	400
SUBDIVISION BONDS - TRUST	59,085	23,228	0	82,313
OTHER BONDS - TRUST	350		0	350
HALL AND SHIRE PROPERTY BONDS	0	250	250	0
FOOTPATH BONDS	6,499		500	5,999
WASTE MANAGEMENT FUNDS - TRUST	1,921,276	31,481	83,355	1,869,402
	2,020,540	55,789	103,055	1,973,274