

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

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Shire of Jerramungup
STATEMENT OF FINANCIAL ACTIVITY
(Nature or Type)
For the Period Ended 31st August 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		\$ 975,738	\$ 235,709	\$ 281,527	\$ 45,818	16.3%	▲
Profit on Asset Disposal	10	48,997	8,166	0	(8,166)	(100.0%)	▲
Fees and Charges		724,570	362	399,311	398,949	99.9%	▲
Service Charges		0	0	0	0		
Interest Earnings		66,703	11,112	2,545	(8,567)	(336.6%)	
Other Revenue		502,480	83,742	86,301	2,559	3.0%	
Total (Excluding Rates)		2,318,488	339,091	769,684	430,593		
Operating Expense							
Employee Costs		(1,521,657)	(295,444)	(235,389)	60,055	25.5%	▼
Materials and Contracts		(2,136,745)	(438,426)	(354,192)	84,234	23.8%	▼
Utilities Charges		(167,914)	(27,954)	(21,686)	6,268	28.9%	▼
Depreciation (Non-Current Assets)		(1,828,030)	(304,654)	0	304,654	100.0%	▼
Interest Expenses		(46,938)	(7,822)	13,000	20,822	(160.2%)	
Insurance Expenses		(235,078)	(117,530)	(150,745)	(33,215)	(22.0%)	▲
Loss on Asset Disposal	10	(116,525)	(19,416)	0	19,416	100.0%	▼
Other Expenditure		(362,265)	(79,113)	(98,468)	(19,355)	(19.7%)	▲
Total		(6,415,152)	(1,290,359)	(847,480)	442,879		
Funding Balance Adjustment							
Add Back Depreciation		1,828,030	304,654	0	(304,654)	(100.0%)	▼
Adjust (Profit)/Loss on Asset Disposal	10	67,528	11,250	0	(11,250)	(100.0%)	▼
Movement in Provisions Accruals				22,988	22,988		
Net Operating (Ex. Rates)		(2,201,106)	(635,364)	(54,808)	580,556		
Capital Revenues							
Grants, Subsidies and Contributions	8	1,557,389	0	323,771	323,771	100.0%	▲
Proceeds from Disposal of Assets	10	676,632	112,772	40,000	(72,772)	(181.9%)	▼
Proceeds from New Debentures		120,000	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	220,500	36,750	0	(36,750)	(100.0%)	▼
Total		2,574,521	149,522	363,771	214,249		
Capital Expenses							
Land and Buildings	10	(211,702)	(35,284)	(24,486)	10,798	44.1%	▼
Plant and Equipment	10	(897,725)	(149,621)	(312,000)	(162,379)	(52.0%)	▲
Furniture and Equipment	10	(5,000)	(833)	0	833	100.0%	▼
Infrastructure Assets - Roads	10	(2,003,000)	(333,833)	(248,387)	85,446	34.4%	▼
Infrastructure Assets - Other	10	(331,929)	(55,322)	(16,943)	38,378	226.5%	▼
Repayment of Debentures		(127,004)	(21,167)	(3,511)	17,656	502.8%	▼
Advances to Community Groups		0	0	0	0		
Transfer to Reserves	9	(333,146)	(55,524)	(13,613)	41,911	307.9%	▼
Total		(3,909,507)	(651,584)	(618,941)	32,643		
Net Capital		(1,334,986)	(502,062)	(255,170)	246,893		
Total Net Operating + Capital		(3,536,092)	(1,137,426)	(309,978)	827,448		
Rate Revenue		3,004,607	500,766	3,008,107	2,507,341	83.4%	▲
Opening Funding Surplus(Deficit)		546,112	546,112	546,112	(0)	(0.0%)	
Closing Funding Surplus(Deficit)	3	14,627	(90,548)	3,244,240	3,334,789		

Shire of Jerramungup
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting Program)
For the Period Ended 31st August 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		10,843	932	1,366	434	31.8%	
General Purpose Funding		444,175	97,793	88,845	(8,948)	(10.1%)	
Law, Order and Public Safety		119,262	15,500	44,794	29,294	65.4%	▲
Health		2,748	458	227	(231)	(101.4%)	
Education and Welfare		944	156	9,717	9,561	98.4%	
Housing		82,173	0	12,797	12,797	100.0%	▲
Community Amenities		458,580	3,000	326,090	323,090	99.1%	▲
Recreation and Culture		83,280	12,320	3,421	(8,899)	(260.1%)	
Transport		1,966,220	121,284	498,827	377,543	75.7%	▲
Economic Services		27,371	852	2,762	1,910	69.2%	
Other Property and Services		680,281	86,796	104,610	17,814	17.0%	▲
Total (Excluding Rates)		3,875,877	339,091	1,093,455	754,364		
Operating Expense							
Governance		(297,012)	(77,599)	(88,585)	(10,986)	(12.4%)	▲
General Purpose Funding		(75,635)	(13,449)	(15,328)	(1,879)	(12.3%)	
Law, Order and Public Safety		(554,727)	(102,244)	(99,455)	2,789	2.8%	
Health		(254,801)	(49,372)	(35,589)	13,783	38.7%	▼
Education and Welfare		(102,732)	(19,069)	(11,070)	7,999	72.3%	
Housing		(110,185)	(19,974)	(2,966)	17,008	573.5%	▼
Community Amenities		(1,054,052)	(200,112)	(129,274)	70,838	54.8%	▼
Recreation and Culture		(1,031,344)	(199,216)	(93,654)	105,562	112.7%	▼
Transport		(2,503,899)	(440,550)	(264,738)	175,812	66.4%	▼
Economic Services		(202,009)	(36,468)	(32,972)	3,496	10.6%	
Other Property and Services		(228,755)	(132,306)	(73,849)	58,457	79.2%	▼
Total		(6,415,152)	(1,290,359)	(847,480)	442,879		
Funding Balance Adjustment							
Add back Depreciation		1,828,030	304,654	0	(304,654)	(100.0%)	▼
Adjust (Profit)/Loss on Asset Disposal	10	67,528	11,250	0	(11,250)	(100.0%)	▼
Movement in Provisions Accruals		0	0	22,988	22,988		
Net Operating (Ex. Rates)		(643,717)	(635,364)	268,963	904,327		
Capital Revenues							
Proceeds from Disposal of Assets	10	676,632	112,772	40,000	(72,772)	(181.9%)	▼
Proceeds from New Debentures		120,000	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	220,500	36,750	0	(36,750)	(100.0%)	▼
Total		1,017,132	149,522	40,000	(109,522)		
Capital Expenses							
Land Held for Resale		0	0	0	0		
Land and Buildings	10	(211,702)	(35,284)	(24,486)	10,798	44.1%	▼
Plant and Equipment	10	(897,725)	(149,621)	(312,000)	(162,379)	(52.0%)	▲
Furniture and Equipment	10	(5,000)	(833)	0	833	100.0%	
Infrastructure Assets - Roads	10	(2,003,000)	(333,833)	(248,387)	85,446	34.4%	▼
Infrastructure Assets - Other	10	(331,929)	(55,322)	(16,943)	38,378	226.5%	▼
Purchase of Investments		0	0	0	0		
Repayment of Debentures		(127,004)	(21,167)	(3,511)	17,656	502.8%	▼
Advances to Community Groups		0	0	0	0		
Transfer to Reserves	9	(333,146)	(55,524)	(13,613)	41,911	307.9%	▼
Total		(3,909,507)	(651,584)	(618,941)	32,643		
Net Capital		(2,892,375)	(502,062)	(578,941)	(76,879)		
Total Net Operating + Capital		(3,536,091)	(1,137,426)	(309,978)	827,448		
Rate Revenue		3,004,607	500,766	3,008,107	2,507,341	83.4%	▲
Opening Funding Surplus(Deficit)		546,112	546,112	546,112	(0)	(0.0%)	
Closing Funding Surplus(Deficit)	3	14,628	(90,548)	3,244,240	3,334,789		

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

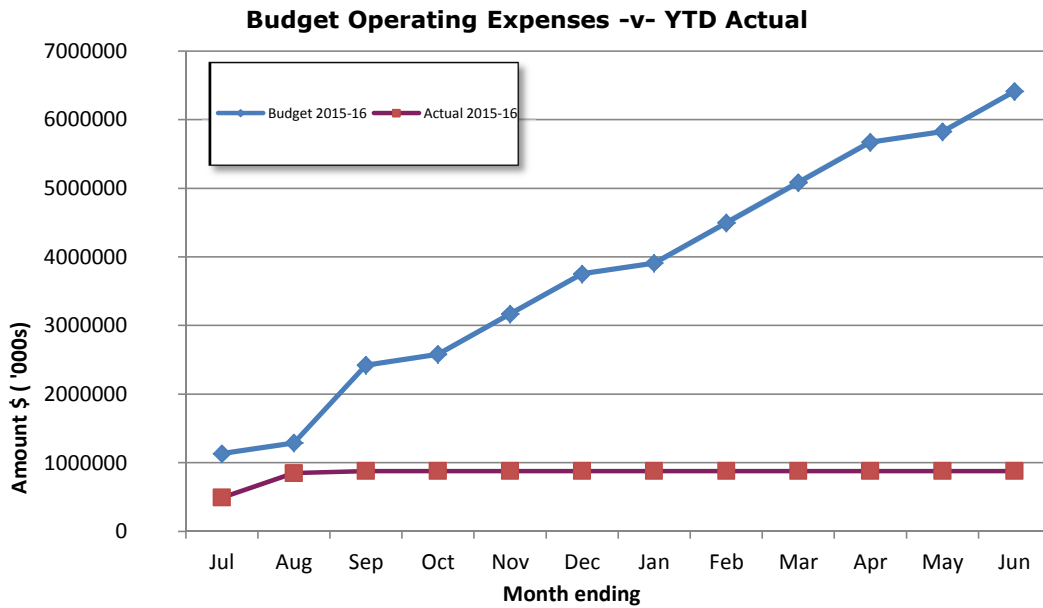
The regulation and provision of tourism, area promotion, building control, saleyards noxious weeds, vermin control and water supply including standpipes.

OTHER PROPERTY & SERVICES

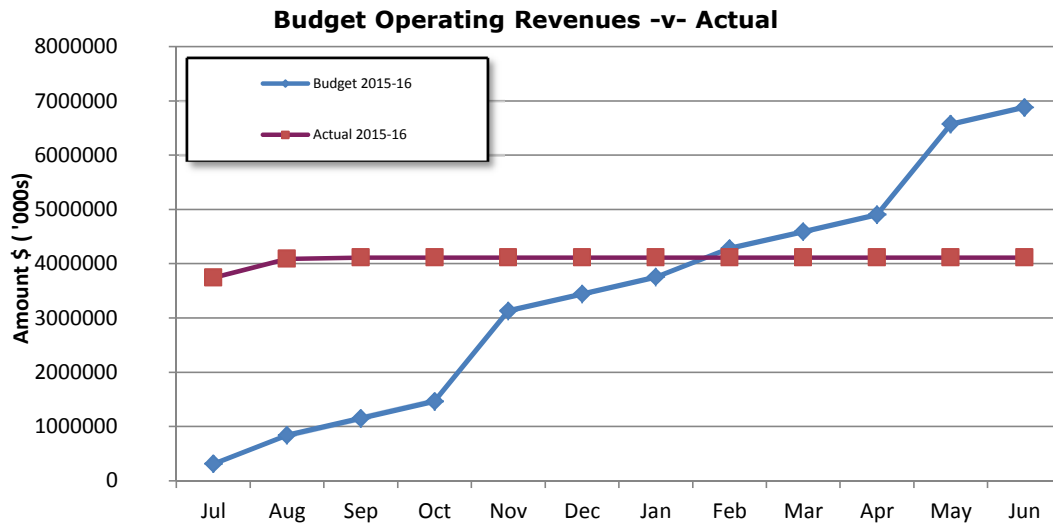
Private works operations, plant maintenance and operation costs.
Police Licensing and other non classified items.

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

Note 2 - Graphical Representation - Source Statement of Financial Activity

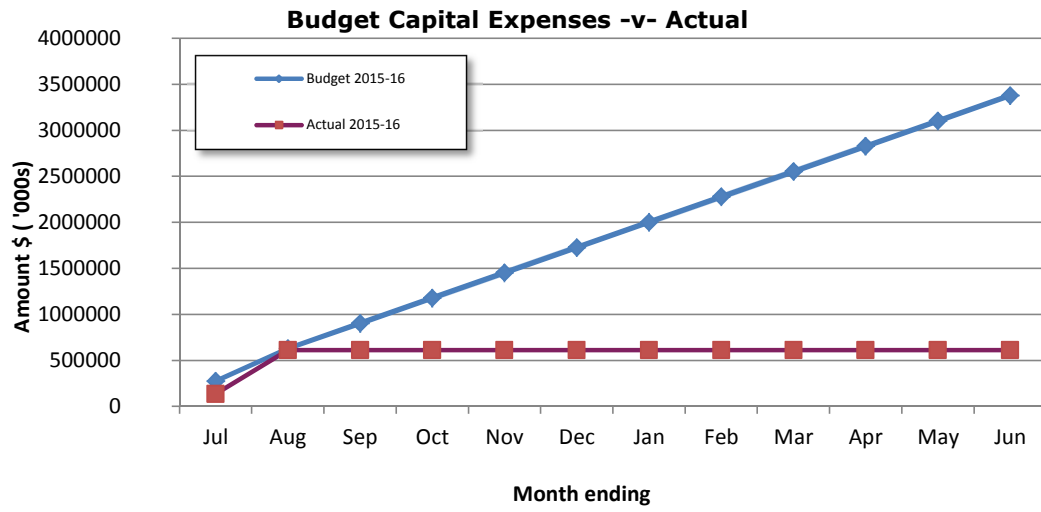


Comments/Notes - Operating Expenses



Comments/Notes - Operating Revenues

Note 2 - Graphical Representation - Source Statement of Financial Activity

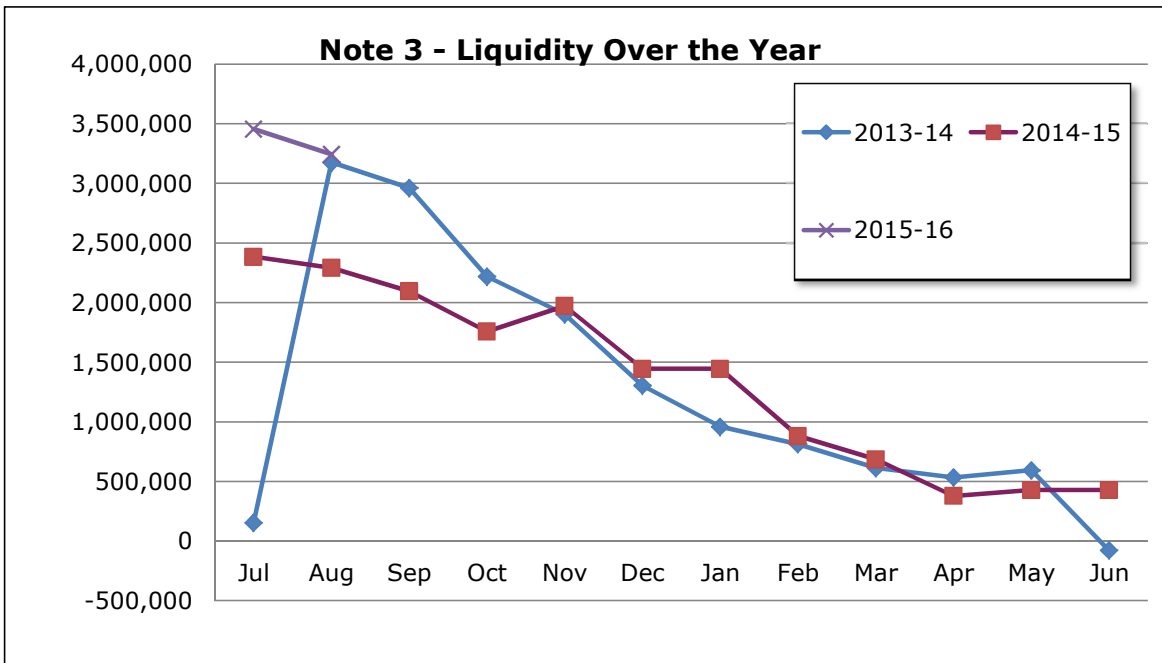


Comments/Notes - Capital Expenses

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

Note 3: NET CURRENT FUNDING POSITION

	Positive=Surplus (Negative=Deficit)		
	2015-16		
	This Period	Last Period	Opening Balance
	\$	\$	\$
Current Assets			
Cash Unrestricted	(38,944)	206,164	182,757
Cash Restricted	1,157,780	1,155,811	1,079,832
Investments	0	14,065	166,665
Receivables - Rates and Rubbish	3,253,515	3,403,222	64,473
Receivables -Other	95,503	21,189	32,214
Inventories	30,195	30,195	26,857
	4,498,050	4,830,646	1,552,798
Less: Current Liabilities			
Payables	(150,193)	(43,570)	(108,023)
Provisions	(374,003)	(374,003)	(286,017)
	(524,197)	(417,574)	(394,040)
Less: Cash Restricted	(1,157,780)	(1,155,811)	(1,079,832)
Add Back - Non Cash Provisions Accruals	(428,167)	(428,167)	(467,185)
Net Current Funding Position	3,244,240	3,685,429	546,112



Comments - Net Current Funding Position

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

Note 4: CASH AND INVESTMENTS

	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Invest \$	Total Amount \$	Institution
(a) Cash Deposits							
Muni Fund	1.00%	(39,344)				(39,344)	Bankwest
Till / Petty Cash	0.00%	400				400	
Committed Funds	2.50%	14,829				14,829	Bankwest
(b) Term Deposits							
Reserves Term Deposit						0	
Muni Cash Deposit	3.30%					0	
(c) Investments							
Investment Account	2.50%				0	0	Bankwest
Reserves Cash A/c	2.50%		1,142,952			1,142,952	Bankwest
Total		(24,115)	1,142,952	0	0	1,118,837	

Comments/Notes - Investments

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

Timing difference at this stage.

5.1.2 PROFIT ON ASSET DISPOSAL

5.1.3 FEES AND CHARGES

Timing difference at this stage.

5.1.7 INTEREST EARNINGS

5.1.8 OTHER REVENUE

Timing difference at this stage.

5.2 OPERATING EXPENSES

5.2.1 EMPLOYEE COSTS

Currently the Shire's workforce has a number of vacant positions which are currently either under review or in recruitment. Roles are either being filled by contractor resources or absorbed internally.

5.2.2 MATERIAL AND CONTRACTS

Timing difference at this stage.

5.2.3 UTILITY CHARGES

5.2.4 DEPRECIATION (NON CURRENT ASSETS)

Timing difference at this stage.

5.2.6 INSURANCE EXPENSES

5.2.7 LOSS ON ASSET DISPOSAL

5.2.8 OTHER EXPENDITURE

Timing difference at this stage.

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st August 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 at this stage.

5.3.2 PROCEEDS FROM DISPOSAL OF ASSETS

Timing difference at this stage.

5.3.3 PROCEEDS FROM NEW DEBENTURES

Timing difference at this stage.

5.3.4 PROCEEDS FROM SALE OF INVESTMENT

5.3.7 TRANSFER FROM RESERVES (RESTRICTED ASSETS)

Timing difference at this stage.

5.4 CAPITAL EXPENSES

5.4.1 LAND HELD FOR RESALE

5.4.2 LAND AND BUILDINGS

Timing difference at this stage.

5.4.3 PLANT AND EQUIPMENT

Timing difference at this stage.

5.4.4 FURNITURE AND EQUIPMENT

5.4.5 INFRASTRUCTURE ASSETS - ROADS

Timing difference at this stage.

5.4.6 INFRASTRUCTURE ASSETS - OTHER

Timing difference at this stage.

5.4.7 PURCHASES OF INVESTMENT

5.4.8 REPAYMENT OF DEBENTURES

5.4.9 ADVANCES TO COMMUNITY GROUPS

5.4.10 TRANSFER TO RESERVES (RESTRICTED ASSETS)

Timing difference at this stage

5.5 OTHER ITEMS

5.5.1 RATE REVENUE

5.5.2 OPENING FUNDING SURPLUS(DEFICIT)

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ended 31st August 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)	\$	\$	\$	\$
	Closing Funding Surplus (Deficit)			0	0	0	546,112
							546,112

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

Note 7: RECEIVABLES

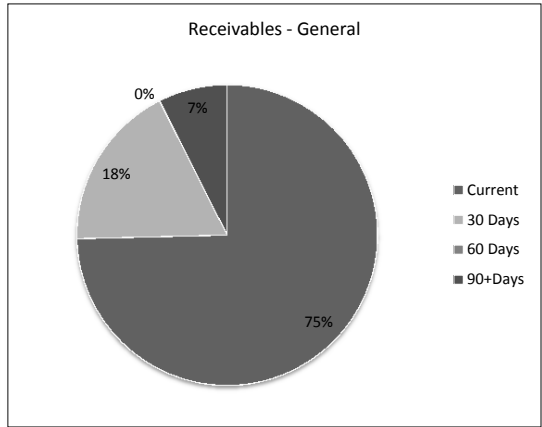
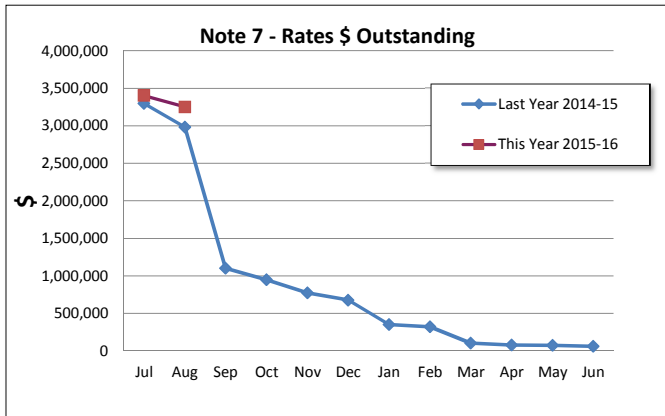
Receivables - Rates and Rubbish

	Current 2015-16	Previous 2014-15	Total
Opening Arrears Previous Years	\$	\$ 64,473	\$ 64,473
Rates, Rubbish Charges Levied this year	3,224,879		3,224,879
<u>Less</u> Collections to date	(16,258)	(19,579)	(35,837)
Equals Current Outstanding	3,208,621	44,894	3,253,515
Net Rates Collectable			3,253,515
% Collected			1.09%

Receivables - General

	Current	30 Days	60 Days	90+Days
Excluding GST Receivable	\$ 28,279	\$ 6,798	\$ 10	\$ 2,814
Total Outstanding				37,901

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 August 2015

Note 8: GRANTS AND CONTRIBUTIONS

Program/Details GL	Provider	Expected Date of Receipt	2015-16 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	-\$308,948.00		(308,948)	(78,238)	(230,710)
DEBT RECOVERY COSTS	Ratepayers	Monthly	\$0.00		0	0	0
CBH CONTRIBUTION	Cooperative Bulk Handling	July	-\$45,380.12		(45,380)	0	(45,380)
MILLERS POINT CONTRIBUTION	Owners of Shacks	July	\$0.00		0	0	0
GOVERNANCE							
EMPLOYEE CONTRIBUTIONS - ADMINISTRATION	Governance Staff	Monthly	-\$4,093.13		(4,093)	(685)	(3,408)
OTHER SHIRE CONTRIBUTIONS - ADMIN	LGISWA - Valuations	September	\$0.00		0	0	0
INSURANCE REIMBURSEMENTS	LGISWA		\$0.00		0	0	0
LAW, ORDER, PUBLIC SAFETY							
OTHER INCOME - FIRE PREVENTION	Western Power, Fire Notice Infringements	March, August, October,	-\$5,000.00		(5,000)	(504)	(4,496)
ESL OPERATING GRANT	DFES	January, April	-\$58,000.00		(58,000)	0	(58,000)
FESA / BUSH FIRE ADMIN FEE - GRANT	DFES	September, December,	-\$4,000.00		(4,000)	0	(4,000)
CESM CONTRIBUTIONS	DFES	March, June	\$0.00	(464)	(464)	(464)	(0)
EMERGENCY SERVICES - CAPITAL GRANTS	DFES	April	-\$27,000.00		(27,000)	(21,773)	(5,227)
OTHER INCOME - FIRE AND EMERGENCY SERVICES			\$0.00		0	0	0
HEALTH							
INCOME - DRUM MUSTER	DrumMuster	November	-\$2,748.05		(2,748)	(205)	(2,543)
EDUCATION AND WELFARE							
JERRAMUNGUP OCCASIONAL CARE INCOME	JOCCA	Monthly	-\$944.45		(944)	(197)	(748)
COMMUNITY AMENITIES							
RENTAL INCOME RELATING TO TOWN PLANNING	Staff Member	July - November	\$0.00		0	0	0
I - EFFLUENT SYSTEM INCOME	Department of Water	June	-\$42,600.00		(42,600)	(2,623)	(39,977)
INSURANCE RECOUP	LGISWA		\$0.00		0	0	0
RECREATION AND CULTURE							
SRD SWIMMING POOL INCOME & SUBSIDY	Dept Treasury, Royalties for Regions	November	-\$32,658.70		(32,659)	0	(32,659)
I - COASTAL AND MARINE GRANT	Provision		\$0.00		0	0	0
DEPARTMENT OF SPORT & RECREATION GRANTS	Kidsport 14/15-16/17		-\$15,000.00		(15,000)	0	(15,000)
TRANSPORT							
GRANTS COMMISSION LOCAL ROADS GRANT	WA Grants Commission	September, December, February, May	-\$295,106.00		(295,106)	(68,117)	(226,989)
MRWA DIRECT MAINTENANCE GRANT	MRWA	September	-\$127,300.00		(127,300)	(127,300)	0
I - FLOOD DAMAGE RECOUP	MRWA		\$0.00		0	0	0
I - INSURANCE RECOUP - AIRSTRIPS	LGIS	October, September,	\$0.00		0	0	0
I - MRWA SPECIFIC GRANTS	MRWA	October, January, September,	-\$530,000.00		(530,000)	(172,000)	(358,000)
I-FEDERAL ROADS TO RECOVERY	Department of Transport	December, March, June	-\$803,829.00		(803,829)	(120,000)	(683,829)
FOOTPATH AND INFRASTRUCTURE GRANTS	Lotterywest - Trails Funding,	January	-\$99,800.00		(99,800)	0	(99,800)
EMPLOYEE CONTRIBUTIONS - WORKS	Western Power - Depot Fence Transport Employees	Monthly	-\$1,928.24		(1,928)	(660)	(1,269)
OTHER PROPERTY & SERVICES							
REGIONAL GRANTS ROYALTIES FOR REGIONS	Royalties for Regions		\$0.00		0	0	0
REIMBURSEMENTS AND RECEIPTS - WORKS	Provision	May	\$0.00		0	0	0
TRAINING REIMBURSEMENTS - WORKS	Provision		\$0.00		0	0	0
MOTOR VEHICLE INSURANCE CLAIMS REIMBURS	LGIS	Infrequent	-\$5,000.00		(5,000)	(309)	(4,691)
WORKERS COMP AND SALARIES REIMBURSEMENT	LGIS	July-September	-\$16,000.00		(16,000)	0	(16,000)
I- DEPT PLAN & INFRA COMMISSIONS AND REIMB	Department of Transport	Monthly	-\$22,000.00		(22,000)	(2,730)	(19,270)
OTHER INCOME - PLANT OPERATION	Provision	Infrequent	-\$500.00		(500)	0	(500)
TOTALS			(2,462,836)	(464)	(2,463,300)	(595,804)	(1,867,495)

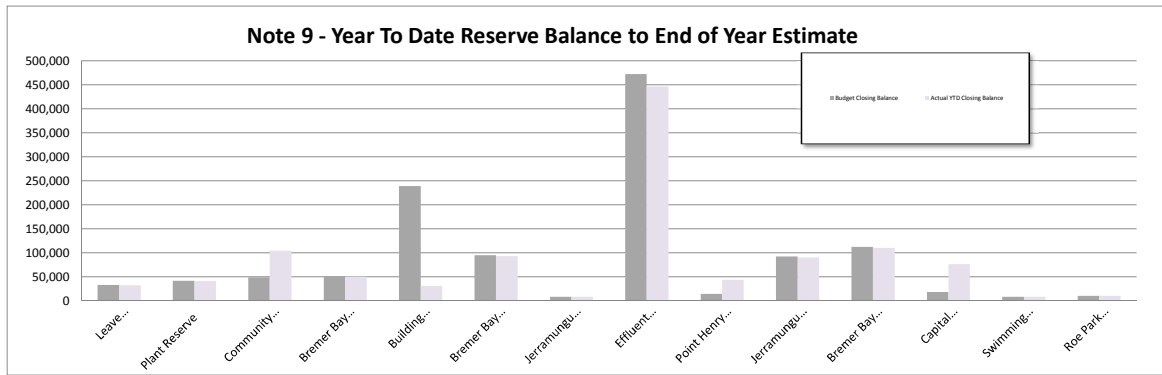
Comments - Grants and Contributions

Council received an advance payment of FAGS grants and ESL Funding on 30th June 2015.

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ended 31st August 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	32,132	719	99						32,851	32,231
Plant Reserve	40,396	904	125						41,300	40,521
Community Recreation Reserve	103,855	2,323	321	72,937		(130,500)		CSRFF Projects	48,615	104,177
Bremer Bay Youth Camp Reserve	50,028	1,119	155						51,147	50,182
Building Reserve	30,784	689	95	207,500					238,973	30,879
Bremer Bay Retirement Units Reserve	92,531	2,070	286						94,601	92,817
Jerramungup Entertainment Centre Reserve	8,157	182	25						8,339	8,182
Effluent Reserve	444,959	9,954	1,376	17,219					472,132	446,335
Point Henry Fire Levy Reserve	43,378	970	134			(30,000)		Expenditure on Point Henry Fire Mitigation	14,348	43,512
Jerramungup Retirement Units Reserve	89,750	2,008	278						91,758	90,027
Bremer Bay Boat Ramp Reserve	109,420	2,448	338						111,868	109,758
Capital Works Reserve	76,162	1,704	236			(60,000)		Bremer Bay intersections	17,866	76,397
Swimming Pool Reserve	7,788	174	24						7,962	7,812
Roe Park Reserve	0	226	10,121	10,000					10,226	10,121
	1,129,339	25,490	13,613	307,656	0	(220,500)	0		1,241,985	1,142,952



Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st August 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	
\$	\$	\$		\$	\$	\$	
			0	JP00 - Prado	14,091	0	(14,091)
			0	JP 0036 - Kluger	13,638	0	(13,638)
			0	JP0014 - Kluger	13,638	0	(13,638)
			0	Cat 12M Grader	200,000	0	(200,000)
			0	JP0025 - Kluger	15,908	0	(15,908)
			0	John Deere Loader	205,000	0	(205,000)
		40,000	40,000	1 Coral Sea Road	0	40,000	40,000
			0	JP001 Hilux SR5	16,818	0	(16,818)
			0	Sale of old Shire Depot	0	0	0
			0	CESO Vehicle	0	0	0
			0	Isuzu 3T Maintenance Truck JP0015	40,000	0	(40,000)
			0	Sale of one Shire house	0	0	0
	0	40,000	40,000	Totals	519,093	40,000	(479,093)

Comments - Capital Disposal

Contributions Information				Summary Acquisitions	Current Budget		
Grants	Reserves	Borrowing	Total		Budget	Actual	Variance
\$	\$	\$	\$		\$	\$	\$
85,844	0	0	85,844	Property, Plant & Equipment			
0	0	0	0	Land and Buildings	211,702	24,486	(187,216) ▼
0	0	0	0	Plant & Property	897,725	312,000	(585,725) ▼
0	0	0	0	Furniture & Equipment	5,000	0	(5,000) ▼
1,098,000	0	0	1,098,000	Infrastructure			
0	0	0	0	Roadworks	2,003,000	248,387	(1,754,613) ▼
0	0	0	0	Drainage	0	0	0
0	0	0	0	Bridges	0	0	0
100,000	0	0	100,000	Footpath & Cycleways	260,000	16,943	(243,057) ▼
0	0	0	0	Parks, Gardens & Reserves	0	0	0
0	0	0	0	Airports	0	0	0
56,799	0	0	56,799	Sewerage	71,929	0	(71,929) ▼
0	0	0	0	Other Infrastructure	0	0	0
1,340,643	0	0	1,340,643	Totals	3,449,357	601,817	(2,847,540)

Comments - Capital Acquisitions

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

Note 10: CAPITAL DISPOSALS AND ACQUISITIONS

Contributions				Land & Buildings	Current Budget			
Grants	Reserves	Borrowing	Total		This Year			
					Budget	Actual	Variance	
\$	\$	\$	\$	\$	\$	\$		
			0	Collins Street Units Buildings And Improvements	8,000	0	(8,000)	▼
			0	4 Derrick Street Improvements	16,000	0	(16,000)	▼
			0	9 Monash Ave Building And Improvements	10,500	0	(10,500)	▼
61,418			61,418	20 Coral Sea Road Building And Improvements	6,250	0	(6,250)	▼
			0	Jerramungup Waste Site Capital Expenditure	123,702	0	(123,702)	▼
			0	Bremer Bay Hall Improvements	5,000	0	(5,000)	▼
			0	6 Memorial Road Building And Improvements	4,000	0	(4,000)	▼
24,426			24,426	Bush Fire Brigade Shed - Boxwood	27,000	24,426	(2,574)	▼
			0	Construction Senior Staff House - Wm - Closed	2,750	0	(2,750)	▼
			0	Purchase Lot 218 Moglade Cl Bremer Bay - Closed	6,000	0	(6,000)	▼
			0	8 Derrick Street Improvements	2,500	0	(2,500)	▼
			0	Bush Fire Brigade Shed - Needilup	0	60	60	▲
			0		0	0	0	
85,844	0	0	85,844	Totals	211,702	24,486	(187,216)	

Contributions				Plant & Equipment	Current Budget			
Grants	Reserves	Borrowing	Total		This Year			
					Budget	Actual	Variance (Under)Over	
\$	\$	\$	\$	\$	\$	\$		
			0	Maintenance Grader - 2015	330,000	312,000	(18,000)	▼
			0	Construction Loader - 2015	265,000	0	(265,000)	▼
			0	Light Maintenance Truck - Jp0015 - 2015	65,000	0	(65,000)	▼
			0	Works Manager Vehicle - 2015	45,000	0	(45,000)	▼
			0	Town Planners Vehicle - 2015	35,454	0	(35,454)	▼
			0	Doctors Vehicle - 2015	43,181	0	(43,181)	▼
			0	Ceo Vehicle - 2015	53,636	0	(53,636)	▼
			0	Dceo Vehicle 2015	35,454	0	(35,454)	▼
			0	Load measuring system	25,000	0	(25,000)	▼
0	0	0	0	Totals	897,725	312,000	(585,725)	

Contributions				Furniture & Equipment	Current Budget			
Grants	Reserves	Borrowing	Total		This Year			
					Budget	Actual	Variance (Under)Over	
\$	\$	\$	\$	\$	\$	\$		
			0	New Server Computer Network	5,000	0	(5,000)	▼
			0		0	0	0	
0	0	0	0	Totals	5,000	0	(5,000)	

Contributions				Roads	Current Budget			
Grants	Reserves	Borrowing	Total		This Year			
					Budget	Actual	Variance (Under)Over	
\$	\$	\$	\$	\$	\$	\$		
			0	Boxwood Ongerup Road	115,000	3	(114,997)	▼
			0	Brook Road	110,000	644	(109,356)	▼
			0	Mary Street Road Construction	25,000	0	(25,000)	▼
			0	Kokoda Road Road Construction	70,000	3,447	(66,553)	▼
			0	Maringarup West Road Construction	120,000	0	(120,000)	▼
			0	Road Construction - Frantom Way	30,000	0	(30,000)	▼
			0	Garnett Road	30,000	0	(30,000)	▼
			0	Rabbit Proof Fence Road	140,000	3	(139,997)	▼
100,000			100,000	Gairdner South Road - Regional Road Grip	150,000	6	(149,994)	▼
130,000			130,000	Lake Magenta Road - Regional Road Group	195,000	140,834	(54,166)	▼
195,000			195,000	Jerramungup North Road - R2R	195,000	20,344	(174,656)	▼
160,000			160,000	Meechi Road - R2R	160,000	72,473	(87,527)	▼
213,000			213,000	Don Ende Drive - R2R	213,000	4,056	(208,944)	▼
300,000			300,000	Devils Creek Road	450,000	6,577	(443,423)	▼
1,098,000	0	0	1,098,000	Totals	2,003,000	248,387	(1,754,613)	

Contributions				Footpaths & Cycleways	Current Budget			
Grants	Reserves	Borrowing	Total		This Year			
					Budget	Actual	Variance (Under)Over	
\$	\$	\$	\$	\$	\$	\$		
100,000			100,000	Trail - White Trail Road To Point Henry Road	200,000	16,943	(183,057)	▼
			0	Footpath Kokoda Rd Jerramungup	60,000	0	(60,000)	▼
100,000	0	0	100,000	Totals	260,000	16,943	(243,057)	

Contributions				Parks, Gardens & Reserves	Current Budget			
Grants	Reserves	Borrowing	Total		This Year			
					Budget	Actual	Variance (Under)Over	
\$	\$	\$	\$	\$	\$	\$		
0	0	0	0	Totals	0	0	0	

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

Note 10: CAPITAL DISPOSALS AND ACQUISITIONS

Contributions				Sewerage	Current Budget		
Grants	Reserves	Borrowing	Total		This Year		Variance
\$	\$	\$	\$		Budget	Actual	(Under)Over
\$	\$	\$	\$		\$	\$	\$
56,799			56,799	Effluent Re-Use System	71,929	0	(71,929) ▼
56,799	0	0	56,799	Totals	71,929	0	(71,929)

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st August 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-15	Amount Received	Amount Paid	Closing Balance 30-Jun-16
	\$	\$	\$	\$
BUILDING BONDS - TRUST	12,000		0	12,000
POOL AND JEC KEY BOND - TRUST	510	20	40	490
HOUSING BONDS - TRUST	400		0	400
SUBDIVISION BONDS - TRUST	74,728		0	74,728
OTHER BONDS - TRUST	350		0	350
HALL AND SHIRE PROPERTY BONDS	0		0	0
FOOTPATH BONDS	1,499		499	1,000
WASTE MANAGEMENT FUNDS - TRUST	1,857,377		57,479	1,799,898
	1,946,864		58,018	1,888,866