

Shire of Jerramungup
MONTHLY FINANCIAL REPORT
For the Period Ended 31st March 2013

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Shire of Jerramungup
STATEMENT OF FINANCIAL ACTIVITY
(Nature or Type)
For the Period Ended 31st March 2013

	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	8	913,468	685,044	632,088	(52,956)	(8.4%)	
Profit on Asset Disposal	10	133,760	100,314	134,063	33,749	25.2%	▲
Fees and Charges		799,510	599,490	662,566	63,076	9.5%	
Service Charges		0	0	0	0		
Interest Earnings		144,546	108,387	71,399	(36,988)	(51.8%)	▼
Other Revenue		542,669	385,659	388,902	3,243	0.8%	
Total (Excluding Rates)		2,533,953	1,878,894	1,889,018	10,124		
Operating Expense							
Employee Costs		(1,962,699)	(1,470,897)	(1,439,091)	31,806	2.2%	
Materials and Contracts		(2,946,078)	(2,211,185)	(1,552,883)	658,302	42.4%	▼
Utilities Charges		(166,262)	(124,470)	(113,818)	10,652	9.4%	
Depreciation (Non-Current Assets)		(1,350,218)	(1,012,572)	(941,427)	71,145	7.6%	
Interest Expenses		(27,464)	(20,583)	(7,998)	12,585	157.4%	▼
Insurance Expenses		(271,321)	(203,166)	(275,853)	(72,687)	(26.3%)	▲
Loss on Asset Disposal	10	(39,494)	(16,542)	(18,272)	(1,730)	(9.5%)	
Other Expenditure		119,995	81,183	(172,632)	(253,815)	(147.0%)	▲
Total		(6,643,540)	(4,978,232)	(4,521,973)	456,259		
Funding Balance Adjustment							
Add Back Depreciation		1,350,218	1,012,572	941,427	(71,145)	(7.6%)	
Adjust (Profit)/Loss on Asset Disposal	10	(94,266)	(83,772)	(115,791)	(32,019)	27.7%	
Adjust Leave Provisions and Accruals				7,253			
Net Operating (Ex. Rates)		(2,853,635)	(2,170,538)	(1,800,066)	363,219		
Capital Revenues							
Grants, Subsidies and Contributions	8	1,667,825	1,321,806	1,192,378	(129,428)	(10.9%)	▼
Proceeds from Disposal of Assets	10	356,816	267,612	252,563	(15,049)	(6.0%)	
Proceeds from New Debentures		500,000	375,000	500,000	125,000	25.0%	▲
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	362,000	271,500	200,000	(71,500)	(35.8%)	▼
Total		2,886,641	2,235,918	2,144,941	(90,977)		
Capital Expenses							
Land and Buildings	10	(230,882)	(173,162)	(36,353)	136,809	376.3%	▼
Plant and Equipment	10	(897,150)	(672,863)	(1,212,392)	(539,529)	(44.5%)	▲
Furniture and Equipment	10	(2,100)	(1,575)	(785)	790	100.8%	
Infrastructure Assets - Roads	10	(2,255,248)	(1,691,436)	(928,730)	762,706	82.1%	▼
Infrastructure Assets - Other	10	(296,648)	(222,486)	(169,284)	53,202	31.4%	▼
Repayment of Debentures		(71,921)	(53,941)	(42,525)	11,416	26.8%	▼
Advances to Community Groups		0	0	0	0		
Transfer to Reserves	9	(82,477)	(61,858)	(42,492)	19,366	45.6%	▼
Total		(3,836,426)	(2,877,320)	(2,432,560)	444,760		
Net Capital		(949,785)	(641,402)	(287,619)	353,782		
Total Net Operating + Capital		(3,803,421)	(2,811,940)	(2,087,685)	717,002		
Rate Revenue		2,497,242	2,490,532	2,532,475	41,943	1.7%	
Opening Funding Surplus(Deficit)		1,812,567	1,812,567	795,740	(1,016,827)	(127.8%)	▼
Closing Funding Surplus(Deficit)	3	506,389	1,491,159	1,240,530	(257,883)		

Shire of Jerramungup
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting Program)
For the Period Ended 31st March 2013

	Note	Revised Annual Budget 4	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a) 3	Var. % (b)-(a)/(b) 3	Var.
Operating Revenues		\$	\$	\$	\$	%	
Governance		55,195	41,364	8,686	(32,678)	(376.2%)	▼
General Purpose Funding		449,933	337,392	247,708	(89,684)	(36.2%)	▼
Law, Order and Public Safety		652,111	538,725	724,059	185,334	25.6%	▲
Health		2,600	1,944	4,045	2,101	51.9%	
Education and Welfare		84,109	63,054	59,820	(3,234)	(5.4%)	
Housing		74,418	55,809	58,540	2,731	4.7%	
Community Amenities		308,533	231,363	270,253	38,890	14.4%	▲
Recreation and Culture		197,135	147,825	68,303	(79,522)	(116.4%)	▼
Transport		1,635,825	1,226,826	999,616	(227,210)	(22.7%)	▼
Economic Services		20,810	15,588	97,999	82,411	84.1%	▲
Other Property and Services		721,109	540,810	542,366	1,556	0.3%	
Total (Excluding Rates)		4,201,778	3,200,700	3,081,396	(119,305)		
Operating Expense							
Governance		(589,765)	(442,532)	(474,260)	(31,728)	(6.7%)	
General Purpose Funding		(96,728)	(72,531)	(54,231)	18,300	33.7%	▼
Law, Order and Public Safety		(353,271)	(264,988)	(364,437)	(99,449)	(27.3%)	▲
Health		(99,747)	(74,727)	(68,767)	5,960	8.7%	
Education and Welfare		(134,825)	(100,935)	(88,262)	12,673	14.4%	▼
Housing		(70,485)	(52,758)	(34,762)	17,996	51.8%	▼
Community Amenities		(710,970)	(532,764)	(608,775)	(76,011)	(12.5%)	▲
Recreation and Culture		(828,581)	(621,590)	(524,218)	97,372	18.6%	▼
Transport		(2,437,241)	(1,824,210)	(1,771,327)	52,883	3.0%	
Economic Services		(91,470)	(68,463)	(143,899)	(75,436)	(52.4%)	▲
Other Property and Services		(1,230,456)	(922,734)	(389,035)	533,699	137.2%	▼
Total		(6,643,540)	(4,978,232)	(4,521,973)	456,259		
Funding Balance Adjustment							
Add back Depreciation		1,350,218	1,012,572	941,427	(71,145)	(7.6%)	
Adjust (Profit)/Loss on Asset Disposal	10	(94,266)	(83,772)	(115,791)	(32,019)	27.7%	
Adjust Provisions and Accruals		0	0	7,253			
Net Operating (Ex. Rates)		(1,185,810)	(848,732)	(607,688)	233,791		
Capital Revenues							
Proceeds from Disposal of Assets	10	356,816	267,612	252,563	(15,049)	(6.0%)	
Proceeds from New Debentures		500,000	0	0	0		
Proceeds from Sale of Investments		0	375,000	500,000	125,000	25.0%	▲
Proceeds from Advances		0	0	0	0		
Self-Supporting Loan Principal		0	0	0	0		
Transfer from Reserves	9	362,000	271,500	200,000	(71,500)	(35.8%)	▼
Total		1,218,816	914,112	952,563	38,451		
Capital Expenses							
Land Held for Resale		0	0	0	0		
Land and Buildings	10	(230,882)	(173,162)	(36,353)	136,809	376.3%	▼
Plant and Equipment	10	(897,150)	(672,863)	(1,212,392)	(539,529)	(44.5%)	▲
Furniture and Equipment	10	(2,100)	(1,575)	(785)	790	100.8%	
Infrastructure Assets - Roads	10	(2,255,248)	(1,691,436)	(928,730)	762,706	82.1%	▼
Infrastructure Assets - Other	10	(296,648)	(222,486)	(169,284)	53,202	31.4%	▼
Purchase of Investments		0	0	0	0		
Repayment of Debentures		(71,921)	(53,941)	(42,525)	11,416	26.8%	▼
Advances to Community Groups		0	0	0	0		
Transfer to Reserves	9	(82,477)	(61,858)	(42,492)	19,366	45.6%	▼
Total		(3,836,426)	(2,877,320)	(2,432,560)	444,760		
Net Capital		(2,617,610)	(1,963,208)	(1,479,997)	483,211		
Total Net Operating + Capital		(3,803,421)	(2,811,940)	(2,087,685)	717,001		
Rate Revenue		2,497,242	2,490,532	2,532,475	41,943	1.7%	
Opening Funding Surplus(Deficit)		1,812,567	1,812,567	795,740	(1,016,827)	(127.8%)	▼
Closing Funding Surplus(Deficit)	3	506,389	1,491,159	1,240,529	(257,883)		

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2013

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 2013

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 2013

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 2013

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 2013

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 2013

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

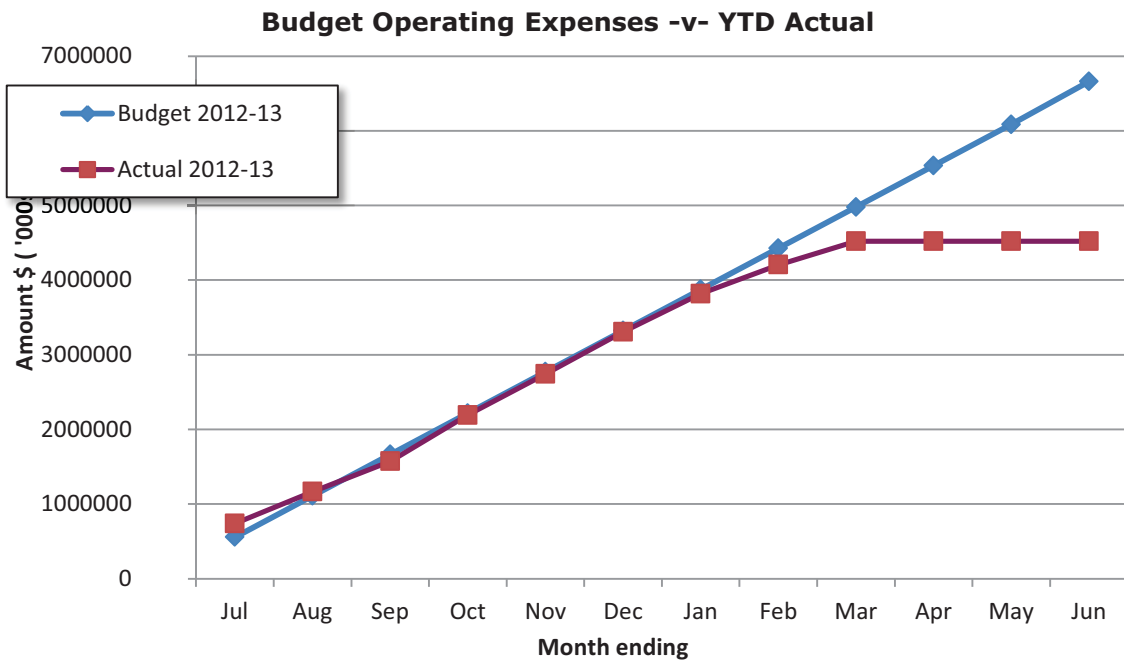
The regulation and provision of tourism, area promotion, building control, saleyards noxious weeds, vermin control and water supply including standpipes.

OTHER PROPERTY & SERVICES

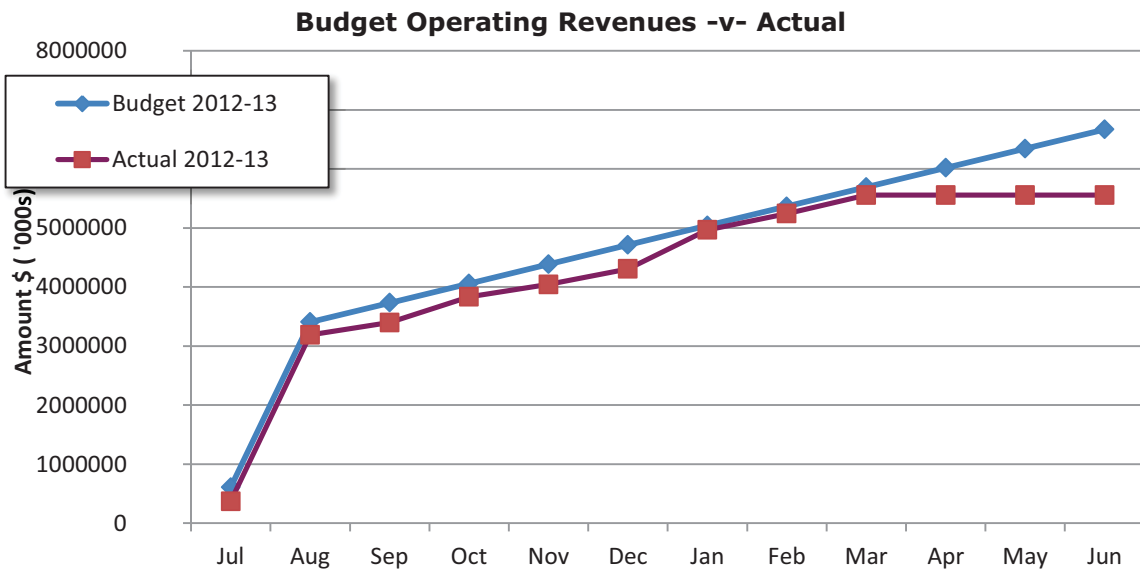
Private works operations, plant maintenance and operation costs.
Police Licensing and other non classified items.

Shire of Jerramungup
 NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ended 31st March 2013

Note 2 - Graphical Representation - Source Statement of Financial Activity

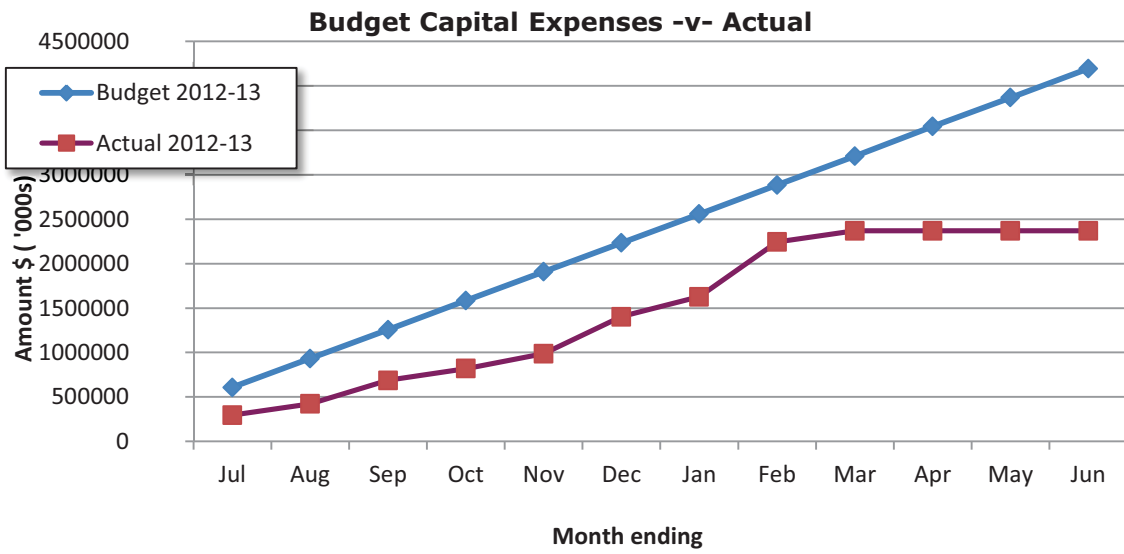


Comments/Notes - Operating Expenses



Comments/Notes - Operating Revenues

Note 2 - Graphical Representation - Source Statement of Financial Activity

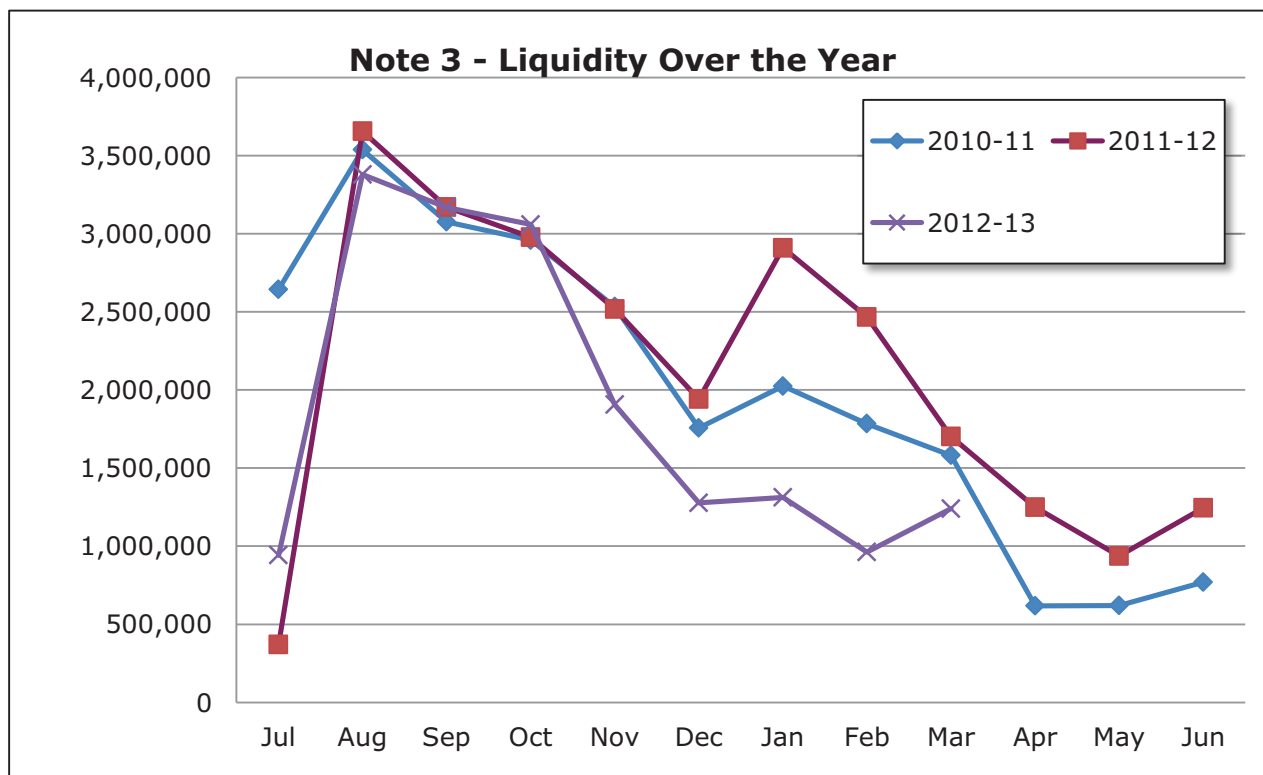


Comments/Notes - Capital Expenses

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2013

Note 3: NET CURRENT FUNDING POSITION

	Positive=Surplus (Negative=Deficit)		
	2012-13		
	This Period	Last Period	Same Period Last Year
	\$	\$	\$
Current Assets			
Cash Unrestricted	105,049	186,809	227,280
Cash Restricted	1,181,574	1,181,504	1,184,911
Investments	759,738	309,207	1,928,743
Receivables - Rates and Rubbish	124,153	279,637	110,820
Receivables -Other	603,746	557,981	46,922
Inventories	40,136	40,136	20,134
	2,814,396	2,555,275	3,518,810
Less: Current Liabilities			
Payables	(81,816)	(237,239)	(332,148)
Provisions	(310,477)	(314,776)	(244,482)
	(392,293)	(552,015)	(576,630)
Less: Cash Restricted	(1,181,574)	(1,181,504)	(1,184,911)
Net Current Funding Position	1,240,529	821,755	1,757,269



Comments - Net Current Funding Position

Shire of Jerramungup
 NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ended 31st March 2013

Note 4: CASH AND INVESTMENTS

	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Invest \$	Total Amount \$	Institution
(a) Cash Deposits							
Muni Fund	1.00%	89,499				89,499	Bankwest
Till / Petty Cash	0.00%	400				400	
Committed Funds	3.00%	15,150				15,150	Bankwest
(b) Term Deposits							
Reserves Term Deposit	5.65%		1,180,000			1,180,000	Bankwest
Muni Cash Deposit	4.75%					0	
(c) Investments							
Investment Account	3.00%				759,738	759,738	Bankwest
Reserves Cash A/c	3.00%		1,574			1,574	Bankwest
Total		105,049	1,181,574	0	759,738	2,046,361	

Comments/Notes - Investments

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2013

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 - Graders have been disposed

5.1.3 FEES AND CHARGES

5.1.6 SERVICE CHARGES

5.1.7 INTEREST EARNINGS

Likely to be less than budgeted due to current market conditions

5.1.8 OTHER REVENUE

5.2 OPERATING EXPENSES

5.2.1 EMPLOYEE COSTS

5.2.2 MATERIAL AND CONTRACTS

Difference largely relates to expenditure budgeted on Regional Waste Facility - timing difference only.

Expenditure will now be booked through trust account and have no net impact on Council's cash position.

5.2.3 UTILITY CHARGES

5.2.4 DEPRECIATION (NON CURRENT ASSETS)

5.2.5 INTEREST EXPENSES

Timing difference only.

5.2.6 INSURANCE EXPENSES

Insurance expenses are paid in July and September each financial year however the budgeted impact is spread out across the whole financial year. There is no material variance expected in this expenditure classification for 2012/2013.

5.2.7 LOSS ON ASSET DISPOSAL

5.2.8 OTHER EXPENDITURE

Variance relates to licensing payments as mentioned above and focus of works crew on construction jobs (affects plant allocations, overheads and plant depreciation to capital works accounts from the operating statement)

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2013

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

Lotterywest and CLGF funds still to be received. Timing difference only - 12/13 allocation of Royalties for Regions is currently being processed but contingent on commencing Bremer Bay Town Centre project.

5.3.2 PROCEEDS FROM DISPOSAL OF ASSETS

5.3.3 PROCEEDS FROM NEW DEBENTURES

Timing difference only.

5.3.4 PROCEEDS FROM SALE OF INVESTMENT

5.3.7 TRANSFER FROM RESERVES (RESTRICTED ASSETS)

Will be carried out once term deposit expires.

5.4 CAPITAL EXPENSES

5.4.1 LAND HELD FOR RESALE

5.4.2 LAND AND BUILDINGS

Projects associated with Bushfire sheds may be deferred to next financial year pending land tenure and Council funding for preliminary earthworks.

5.4.3 PLANT AND EQUIPMENT

Variance relates to Bushfire Appliance for Boxwood which was unbudgeted but fully funded by DFES. The rest of the plant acquisitions have been completed.

5.4.4 FURNITURE AND EQUIPMENT

5.4.5 INFRASTRUCTURE ASSETS - ROADS

Swamp Road Construction Project was delivered significantly over budget. This project overspend will be resolved through reduction in scope through the rest of the transport program. Bremer Bay Town Centre will commence expenditure in April with a preliminary payment to Landcorp of approximately \$750k

5.4.6 INFRASTRUCTURE ASSETS - OTHER

Roe Park Synthetic Surface complete. 1 Final invoice to be paid. Biosphere garden signage project will be complete in the coming two months with the signs being ordered in March.

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)

5.4.11 TRANSFER FROM RESERVES (RESTRICTED ASSETS)

5.5 OTHER ITEMS

5.5.1 RATE REVENUE

5.5.2 OPENING FUNDING SURPLUS(DEFICIT)

Opening balance in monthly reports includes employee provisions (\$237,551) which is not used in calculations for annual rate setting statement. This figure excluded, the audited opening balance at present is lower than budgeted by approximately \$45,000 as detailed in the February Budget Review.

Shire of Jerramungup
 NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ended 31st March 2013

Note 6: OUT OF BUDGET EXPENSE APPROVALS

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

GL Account Code	Description	Council Resolution	Classification	No Change - (Non Cash Items) Adjust.	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance
	Budget Adoption			\$	\$	\$	\$
	Reduction of BBTC Loans	OC121208	Opening Surplus(Deficit)				0
	Reduction of BBTC Scope	OC121208	Capital Revenue			(500,000)	(500,000)
1187	Electronic Locks at Pool		Capital Expenses		500,000		0
164130	Reserve Transfer		Operating Expenses			(5,000)	(5,000)
			Capital Revenue		5,000		0
							0
							0
							0
							0
	Closing Funding Surplus (Deficit)			0	505,000	(505,000)	0

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ended 31st March 2013

Note 7: RECEIVABLES

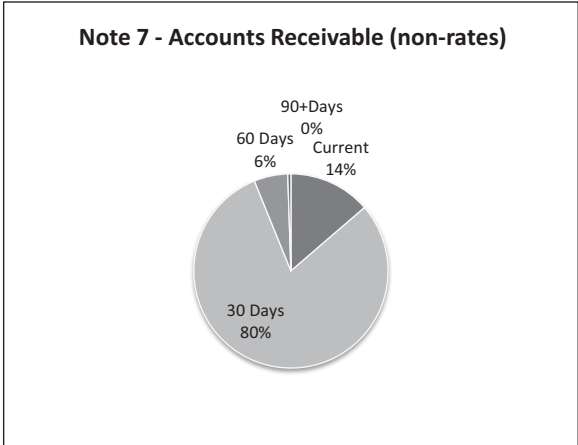
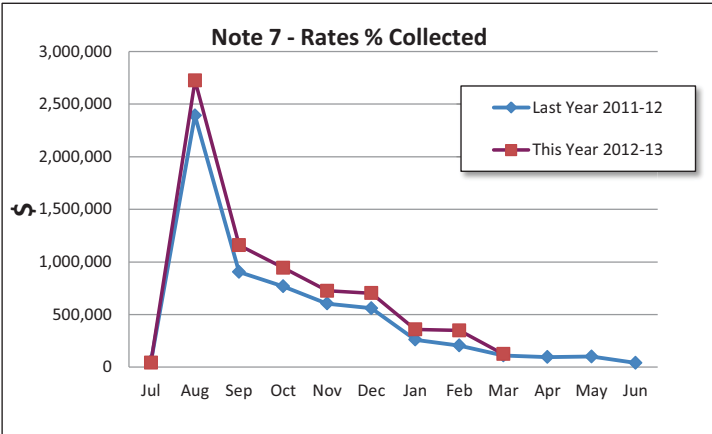
Receivables - Rates and Rubbish

	Current 2012-13	Previous 2011-12	Total
Opening Arrears Previous Years	\$	\$	\$
Rates Levied this year	2,688,746	46,398	2,688,746
Less Collections to date	(2,589,534)	(21,457)	(2,610,991)
Equals Current Outstanding	99,212	24,941	124,153
Net Rates Collectable			124,153
% Collected			95.46%

Receivables - General

	Current	30 Days	60 Days	90+Days
Excluding GST				
Receivable	\$ 78,456	\$ 459,951	\$ 32,158	\$ 3,035
Total Outstanding				573,600

Amounts shown above include GST (where applicable)



Comments/Notes - Receivables Rates and Rubbish

Final instalment has closed and debt collection procedures will now be carried out.

Comments/Notes - Receivables General

Large 30 Day balance relates to MRWA recoup for Swamp Road construction Project

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2013

Note 8: GRANTS AND CONTRIBUTIONS

Program/Details GL	Provider	Approval (Yes/No)	2012-13 Budget \$	Variations Additions (Deletions) \$	Revised Grant \$	Recoup Status	
						Received \$	Not Received \$
GENERAL PURPOSE FUNDING							
GRANTS COMMISSION GRANT	WA Grants Commission	Yes	-\$251,838.00		(251,838)	-\$175,513.50	(76,325)
DEBT RECOVERY COSTS	Ratepayers	Yes	-\$7,437.15		(7,437)	\$0.00	(7,437)
CBH CONTRIBUTION	Cooperative Bulk Handling	Yes	-\$31,041.45		(31,041)	-\$33,052.86	2,011
MILLERS POINT CONTRIBUTION	Owners of Shacks	Yes	-\$1,190.09		(1,190)	-\$2,000.00	810
GOVERNANCE							
EMPLOYEE CONTRIBUTIONS - ADMINISTRATION	Governance Staff	Yes	-\$3,720.98		(3,721)	-\$4,125.15	404
OTHER SHIRE CONTRIBUTIONS - ADMIN	Governance Staff	Yes	-\$40,641.56		(40,642)	-\$12,974.83	(27,667)
PAID PARENTAL LEAVE INCOME- CENTRELINK	Centrelink	Yes	\$0.00		0	\$0.00	0
INSURANCE REIMBURSEMENTS	LGISWA	Yes	\$0.00		0	\$0.00	0
LAW, ORDER, PUBLIC SAFETY							
OTHER INCOME - FIRE PREVENTION	FESA	Yes	-\$197,200.00		(197,200)	\$0.00	0
ESL OPERATING GRANT	FESA	Yes	-\$24,050.00		(24,050)	-\$18,037.50	(6,013)
FESA / BUSH FIRE ADMIN FEE - GRANT	FESA	Yes	-\$4,000.00		(4,000)	-\$4,000.00	0
CESM CONTRIBUTIONS	FESA / Shire of Ravensthorpe	Yes	-\$92,733.56		(92,734)	-\$50,910.99	(41,823)
FESA - CAPITAL GRANTS	FESA / Shire of Ravensthorpe	Yes	-\$283,854.20		(283,854)	-\$626,597.88	342,744
INSURANCE REIMBURSEMENTS - FIRE BRIGADES	FESA / Shire of Ravensthorpe	Yes	\$0.00		0	-\$1,196.31	1,196
LAW, ORDER, PUBLIC SAFETY							
I - DRUM MUSTER	DrumMuster	Yes	\$0.00		0	-\$166.00	166
EDUCATION AND WELFARE							
JERRAMUNGUP OCCASIONAL CARE INCOME	JOCCA	Yes	-\$1,241.86		(1,242)	-\$865.27	(377)
JERRAMUNGUP SENIORS GRANT	JOCCA	Yes	\$0.00		0	-\$890.91	891
COMMUNITY AMENITIES							
INSURANCE REIMBURSEMENTS AND OTHER INCC	Provision	Yes	-\$1,500.00		(1,500)	-\$3,636.40	2,136
I-WELLSTEAD ESTUARY	Provision	Yes	\$0.00		0	\$0.00	0
RECREATION AND CULTURE							
SRD SWIMMING POOL INCOME & SUBSIDY	Key Holders, State Govt	Yes	-\$3,000.00		(3,000)	-\$2,727.27	0
I - PARKS AND GARDENS CONTRIBUTIONS	Lotterywest	Yes	-\$142,648.00		(142,648)	\$0.00	(142,648)
JERREMUNGUP COMMUNITY CENTRE - INCOME	Dept Agriculture	Yes	-\$21,834.68		(21,835)	-\$20,105.39	(1,729)
SRD SWIMMING POOL INCOME & SUBSIDY	Dept Education	Yes	-\$3,000.00		(3,000)	-\$2,727.27	(273)
TRANSPORT							
LOCAL ROADS GRANT	WA Grants Commission	Yes	-\$271,877.00		(271,877)	-\$184,182.75	(87,694)
MRWA DIRECT MAINTENANCE GRANT	MRWA	Yes	-\$88,500.00		(88,500)	-\$100,573.00	12,073
I - FLOOD DAMAGE RECOUP	MRWA	Yes	-\$75,000.00		(75,000)	\$0.00	(75,000)
I - MRWA SPECIFIC GRANTS	MRWA	Yes	-\$400,000.00		(400,000)	-\$320,000.00	(80,000)
I-FEDERAL ROADS TO RECOVERY	Department of Transport	Yes	-\$285,619.00		(285,619)	-\$216,874.00	(68,745)
FOOTPATH AND INFRASTRUCTURE GRANTS	Royalties for Regions	Yes	-\$324,822.00		(324,822)	\$0.00	(324,822)
EMPLOYEE CONTRIBUTIONS - WORKS	Transport Employees	Yes	-\$1,500.00		(1,500)	-\$1,743.83	244
I - INSURANCE RECOUP - AIRSTRIPS	Provision	Yes	\$0.00		0	\$0.00	0
OTHER PROPERTY & SERVICES							
REGIONAL GRANTS ROYALTIES FOR REGIONS	Royalties for Regions	Yes	\$0.00		0	\$0.00	0
REIMBURSEMENTS AND RECEIPTS - WORKS	Provision	Yes	-\$322.61		(323)	\$0.00	(323)
TRAINING REIMBURSEMENTS - WORKS	Provision	Yes	-\$1,500.00		(1,500)	-\$9,772.74	8,273
MOTOR VEHICLE INSURANCE CLAIMS REIMBURSE	LGIS	Yes	-\$1,500.00		(1,500)	-\$247.27	(1,253)
WORKERS COMP REIMBURSEMENT	LGIS	Yes	-\$10,000.00		(10,000)	-\$2,784.24	(7,216)
I- DEPT PLAN & INFRA COMMISSIONS AND REIMBU	Department of Transport	Yes	-\$15,000.00		(15,000)	-\$12,939.52	(2,060)
OTHER INCOME - PLANT OPERATION	Provision	Yes	\$0.00		0	-\$4,885.71	4,886
TOTALS			(2,586,572)	0	(2,586,572)	(1,813,531)	(575,569)

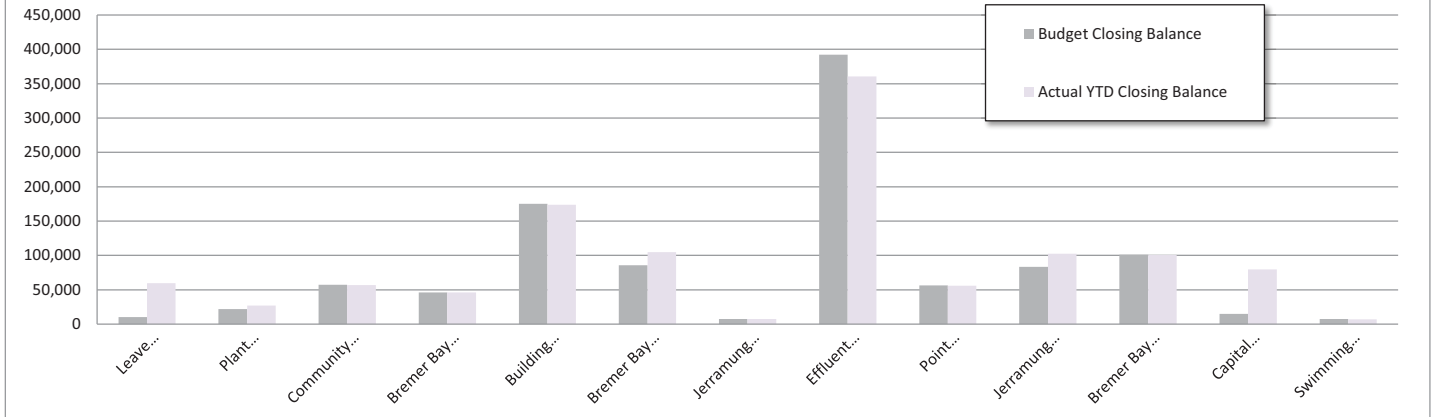
Comments - Grants and Contributions

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ended 31st March 2013

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	57,692	2,308	1,835			(50,000)			10,000	59,527
Plant Reserve	219,991	8,800	6,898			(207,000)	(200,000)		21,791	26,889
Community Recreation Reserve	55,073	2,203	1,752						57,276	56,824
Bremer Bay Youth Camp Reserve	44,515	1,781	1,416						46,296	45,931
Building Reserve	168,591	6,744	5,362						175,335	173,953
Bremer Bay Retirement Units Re	101,736	4,069	3,236			(20,000)			85,805	104,971
Jerramungup Entertainment Cen	7,258	290	231						7,548	7,489
Effluent Reserve	349,578	13,983	11,119	28,914					392,475	360,697
Point Henry Fire Levy Reserve	54,136	2,165	1,722						56,301	55,858
Jerramungup Retirement Units R	99,261	3,970	3,157			(20,000)			83,231	102,418
Bremer Bay Boat Ramp Reserve	97,363	3,895	3,097						101,258	100,460
Capital Works Reserve	76,957	3,078	2,448			(65,000)			15,035	79,405
Swimming Pool Reserve	6,930	277	220						7,207	7,151
	1,339,082	53,563	42,492	28,914	0	(362,000)	(200,000)		1,059,559	1,181,574

Note 9 - Year To Date Reserve Balance to End of Year Estimate



Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2013

Note 10: CAPITAL DISPOSALS AND ACQUISITIONS

Profit(Loss) of Asset Disposal			Disposals	Current Budget Replacement		
Net Book Value	Proceeds	Profit (Loss)		Budget	Actual	Variance
\$	\$	\$		\$	\$	\$
			2011 Toyota Prado	(3,205)	0	3,205 ▲
30,442	25,000	(5,442)	2010 Toyota Kluger	(8,702)	(8,684)	18 ▲
41,811	36,364	(5,447)	2011 Holden Caprice	(8,345)	(8,046)	299 ▲
43,143	39,381	(3,762)	2011 Toyota Hilux SR5	(4,227)	(3,799)	428 ▲
0	130,000	130,000	2 Residential Blocks - Collins Street	0	0	0
6,846	10,909	4,063	John Deere Grader 2012	(207,000)	(220,752)	(13,752) ▼
14,529	10,909	(3,620)	Utility- Buildings Officer	(21,000)	(22,291)	(1,291) ▼
			Utility - Construction Team Leader	(21,000)	(20,682)	318 ▲
136,771	252,563	115,792	Totals	(273,479)	(284,254)	(10,775)

Comments - Capital Disposal

Contributions Information				Summary Acquisitions	Current Budget		
Grants	Reserves	Borrowing	Total		Budget	Actual	Variance
\$	\$	\$	\$		\$	\$	\$
0	0	0	0	Property, Plant & Equipment			
617,519	0	0	(617,519)	Land and Buildings	230,882	36,353	(194,529) ▼
0	0	0	0	Plant & Property	897,150	1,212,392	315,241 ▲
				Furniture & Equipment	2,100	785	(1,315) ▼
				Infrastructure			
1,185,615	0	500,000	1,685,615	Roadworks	2,255,248	928,730	(1,326,518) ▼
0	0	0	0	Footpath & Cycleways	50,000	15,143	(34,857) ▼
157,648	0	0	157,648	Parks, Gardens & Reserves	246,648	154,141	(92,507) ▼
1,960,782	0	500,000	1,225,744	Totals	3,682,028	2,347,543	(1,334,485)

Comments - Capital Acquisitions

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2013

Note 10: CAPITAL DISPOSALS AND ACQUISITIONS

Contributions				Land & Buildings	Current Budget		
Grants	Reserves	Borrowing	Total		This Year		
					Budget	Actual	Variance
\$	\$	\$	\$	\$	\$	\$	
			0	Bush Fire Brigade Shed - Needilup	98,600	0	(98,600) ▼
			0	Jerramungup Day Care Centre Upgrade	33,682	28,906	(4,776) ▼
			0	Bush Fire Brigade Shed - Boxwood	98,600	0	(98,600) ▼
			0	Aged Care Homes JMP Upgrade	0	0	0
			0	Aged Care Homes Bremer Upgrade	0	7,447	7,447 ▲
0	0	0	0	Totals	230,882	36,353	(194,529)

Contributions				Plant & Equipment	Current Budget		
Grants	Reserves	Borrowing	Total		This Year		
					Budget	Actual	Variance (Under)Over
\$	\$	\$	\$	\$	\$	\$	
			0	Toyota Prado 2012	51,387	51,560	173 ▲
			0	Toyota Kluger 2012	33,700	33,684	(16) ▼
			0	Holden Caprice 2012	44,709	44,410	(299) ▼
			0	John Deere Grader 2012	337,000	350,752	13,752 ▲
			0	Skid Steer Loader	10,000	6,495	(3,505) ▼
			0	Toyota Hilux Sr5 Executive Manager Infrastructure	43,500	43,180	(320) ▼
			0	Toyota Hilux - Buildings Officer	35,000	33,200	(1,800) ▼
			0	Toyota Hilux - Construction Team Leader	35,000	31,591	(3,409) ▼
			0	Road Construction Fuel Trailer - Deferred To 13/14	15,000	0	(15,000) ▼
			0	Plant Trailer For Terex Positrac - Defer To 13/14	8,000	0	(8,000) ▼
283,854			(283,854)	Heavy Duty Fire Appliance Jacup	283,854	283,854	0
333,665			(333,665)	Heavy Duty Fire Appliance Boxwood	0	333,665	333,665 ▲
617,519	0	0	(617,519)	Totals	897,150	1,212,392	315,241

Contributions				Furniture & Equipment	Current Budget		
Grants	Reserves	Borrowing	Total		This Year		
					Budget	Actual	Variance (Under)Over
\$	\$	\$	\$	\$	\$	\$	
			0	Computer Network Additions	2,100	785	(1,315) ▼
0	0	0	0	Totals	2,100	785	(1,315)

Contributions				Roads	Current Budget		
Grants	Reserves	Borrowing	Total		This Year		
					Budget	Actual	Variance (Under)Over
\$	\$	\$	\$	\$	\$	\$	
100,000			100,000	Boxwood Ongerup Road	100,000	805	(99,195) ▼
			0	Gnombup Terrace Construction	15,000	78	(14,922) ▼
			0	Vasey Street - Townsite Revitalisation	10,000	6,743	(3,257) ▼
			0	Cameron Road Constructon	50,000	58,050	8,050 ▲
10,000			10,000	Bennett St - Jerramungup	30,000	0	(30,000) ▼
			0	Maringarup West Road Construction	125,000	112,990	(12,010) ▼
125,000			125,000	Corackerup Road	150,000	0	(150,000) ▼
			0	Fitzgerald Road	125,000	82,166	(42,834) ▼
			0	Rabbit Proof Fence Road	93,653	7,959	(85,694) ▼
			0	Swamp Road	90,000	202,272	112,272 ▲
			0	Gravel Pit Reinstatement - Construction	7,500	7,266	(234) ▼
			0	Main Roads - Swamp Road Construction	274,301	9,748	(264,553) ▼
50,000			50,000	Derrick Street Jerramungup Reseal R2R	50,000	24,221	(25,779) ▼
500,615		500,000	1,000,615	Bremer Bay Town Centre Roads And Landscaping	500,615	1,510	(499,105) ▼
400,000			400,000	Devils Creek Road	634,179	406,321	(227,859) ▼
			0	Swamp Road - West of Meechi	0	784	784 ▲
			0	Gairdner South Road	0	7,817	7,817 ▲
1,185,615	0	500,000	1,685,615	Totals	2,255,248	928,730	(1,326,518)

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2013

Note 10: CAPITAL DISPOSALS AND ACQUISITIONS

Contributions				Footpaths & Cycleways	Current Budget		
Grants	Reserves	Borrowing	Total		This Year		Variance (Under)Over
					Budget	Actual	
\$	\$	\$	\$	\$	\$	\$	
			0	Footpath - Mary Street	50,000	15,143	(34,857) ▼
0	0	0	0	Totals	50,000	15,143	(34,857)

Contributions				Parks, Gardens & Reserves	Current Budget		
Grants	Reserves	Borrowing	Total		This Year		Variance (Under)Over
					Budget	Actual	
\$	\$	\$	\$	\$	\$	\$	
142,648			142,648	Roe Park Upgrades - Townsite Revitalisation	197,648	145,236	(52,412) ▼
			0	Roe Park War Memorial Upgrades	4,000	2,590	(1,410) ▼
15,000			15,000	Fitzgerald Biosphere Garden - Roe Park	40,000	6,315	(33,685) ▼
			0	Paperbarks Park Upgrade	0	0	0
			0	Entry Statement - Jmp Eastern Entrance	5,000	0	(5,000) ▼
157,648	0	0	157,648	Totals	246,648	154,141	(92,507)

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st March 2013

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-12	Amount Received	Amount Paid	Closing Balance 1-Jul-13
	\$	\$	\$	\$
YAC - TRUST	595		0	595
FIRE FIGHTING FUND - TRUST	5,581		0	5,581
POOL AND JEC KEY BOND - TRUST	350	880	0	1,230
HOUSING BONDS - TRUST	5,684	1,044	584	6,144
SUBDIVISION BONDS - TRUST	48,415		33,123	15,292
OTHER BONDS - TRUST	746,017		723,836	22,181
HALL AND SHIRE PROPERTY BONDS	1,250		0	1,250
FOOTPATH BONDS	11,499	2,000	3,000	10,499
WASTE MANAGEMENT FUNDS - TRUST	0	650,174	(0)	650,174
	819,392	654,098	760,543	712,947