Shire of Jerramungup

MONTHLY FINANCIAL REPORT

For the Period Ended 30th November 2014

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LOCAL GOVERNMENT ACT 1995
LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

Shire of Jerramungup
STATEMENT OF FINANCIAL ACTIVITY
(Nature or Type)
For the Period Ended 30th November 2014

	Note	Revised Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. $ (b)-(a)	Var. % (b)-(a)/(b)	
		4			3	3	
Operating Revenues		$	$	$	$	%	
Grants, Subsidies and Contributions		1,541,775	835,611	915,906	80,295	8.8%	
Profit on Asset Disposal	10	69,000	28,750	0	(28,750)	(100.0%)	▼
Fees and Charges		761,962	461,100	507,020	45,920	9.1%	
Service Charges		0	0	0	0		
Interest Earnings		77,614	32,325	25,370	(6,955)	(27.4%)	
Other Revenue		505,774	210,725	238,297	27,572	11.6%	▲
Total (Excluding Rates)		**2,956,126**	**1,568,511**	**1,686,593**	**118,082**		
Operating Expense							
Employee Costs		(1,720,388)	(716,620)	(714,474)	2,146	0.3%	
Materials and Contracts		(1,816,464)	(926,653)	(859,892)	66,761	7.8%	
Utilities Charges		(136,619)	(56,860)	(83,246)	(26,386)	(31.7%)	▲
Depreciation (Non-Current Assets)		(1,371,430)	(571,385)	(609,942)	(38,557)	(6.3%)	
Interest Expenses		(52,705)	(21,950)	(12,869)	9,081	70.6%	
Insurance Expenses		(275,275)	(275,246)	(226,260)	48,986	21.7%	▼
Loss on Asset Disposal	10	(49,055)	(20,435)	(7,249)	13,186	181.9%	▼
Other Expenditure		(384,458)	(160,060)	(215,296)	(55,236)	(25.7%)	▲
Total		**(5,806,395)**	**(2,749,209)**	**(2,729,228)**	**19,981**		
Funding Balance Adjustment							
Add Back Depreciation		1,371,430	571,385	**609,942**	38,557	6.3%	
Adjust (Profit)/Loss on Asset Disposal	10	(19,945)	(8,315)	**7,249**	15,564	214.7%	▲
Movement in Provisions Accruals				**(107,247)**	(107,247)		
Net Operating (Ex. Rates)		**(1,498,784)**	**(617,628)**	**(532,692)**	**84,937**		
Capital Revenues							
Grants, Subsidies and Contributions	8	1,002,613	736,953	**636,545**	(100,408)	(15.8%)	▼
Proceeds from Disposal of Assets	10	211,000	87,917	**30,000**	(57,917)	(193.1%)	▼
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	110,000	45,833	**0**	(45,833)	(100.0%)	▼
Total		**1,323,613**	**870,703**	**666,545**	**(204,158)**		
Capital Expenses							
Land and Buildings	10	(578,637)	(241,099)	**(273,610)**	(32,511)	(11.9%)	▲
Plant and Equipment	10	(221,986)	(92,494)	**(130,369)**	(37,875)	(29.1%)	▲
Furniture and Equipment	10	(5,000)	(2,083)	**(2,091)**	(8)	(0.4%)	
Infrastructure Assets - Roads	10	(1,650,000)	(687,500)	**(540,858)**	146,642	27.1%	▼
Infrastructure Assets - Other	10	(185,190)	(77,163)	**(131,133)**	(53,970)	(41.2%)	▲
Repayment of Debentures		(100,780)	(41,992)	**(62,830)**	(20,838)	(33.2%)	▲
Advances to Community Groups		0	0	**0**	0		
Transfer to Reserves	9	(289,868)	(120,778)	**(5,775)**	115,003	1991.3%	▼
Total		**(3,031,461)**	**(1,263,109)**	**(1,146,666)**	**116,443**		
Net Capital		**(1,707,848)**	**(392,406)**	**(480,121)**	**(87,715)**		
Total Net Operating + Capital		**(3,206,632)**	**(1,010,034)**	**(1,012,812)**	**(2,778)**		
Rate Revenue		2,918,114	2,918,464	2,925,138	6,674	0.2%	
Opening Funding Surplus(Deficit)		295,021	295,021	64,299	(230,722)	(358.8%)	▼
Closing Funding Surplus(Deficit)	3	**6,503**	**2,203,451**	**1,976,624**	**(226,827)**		

Shire of Jerramungup
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting Program)
For the Period Ended 30th November 2014

	Note	Revised Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. $ (b)-(a)	Var. % (b)-(a)/(b)	Var.
		4			3	3	
Operating Revenues		$	$	$	$	%	
Governance		11,185	5,075	18,930	13,855	73.2%	▲
General Purpose Funding		729,378	357,072	368,047	10,975	3.0%	
Law, Order and Public Safety		241,547	118,653	77,110	(41,543)	(53.9%)	▼
Health		4,144	1,725	2,860	1,135	39.7%	
Education and Welfare		55,224	27,560	23,144	(4,416)	(19.1%)	
Housing		81,107	40,553	32,788	(7,765)	(23.7%)	
Community Amenities		403,419	281,703	326,175	44,472	13.6%	▲
Recreation and Culture		64,446	31,622	71,153	39,531	55.6%	▲
Transport		1,646,205	1,117,364	1,067,361	(50,003)	(4.7%)	
Economic Services		34,134	16,666	13,326	(3,340)	(25.1%)	
Other Property and Services		687,948	307,471	322,244	14,773	4.6%	
Total (Excluding Rates)		**3,958,738**	**2,305,464**	**2,323,138**	**17,674**		
Operating Expense							
Governance		(170,367)	(119,058)	(264,687)	(145,629)	(55.0%)	▲
General Purpose Funding		(93,643)	(40,872)	(28,947)	11,925	41.2%	▼
Law, Order and Public Safety		(452,049)	(198,155)	(238,228)	(40,073)	(16.8%)	▲
Health		(262,769)	(126,299)	(110,221)	16,078	14.6%	▼
Education and Welfare		(119,036)	(57,314)	(50,446)	6,868	13.6%	
Housing		(80,452)	(35,744)	(27,394)	8,350	30.5%	
Community Amenities		(935,924)	(433,570)	(356,708)	76,862	21.5%	▼
Recreation and Culture		(802,034)	(386,145)	(363,651)	22,494	6.2%	
Transport		(2,462,549)	(1,047,526)	(911,074)	136,452	15.0%	▼
Economic Services		(185,235)	(82,177)	(86,638)	(4,461)	(5.1%)	
Other Property and Services		(242,336)	(222,301)	(291,235)	(68,934)	(23.7%)	▲
Total		**(5,806,395)**	**(2,749,161)**	**(2,729,229)**	**19,932**		
Funding Balance Adjustment							
Add back Depreciation		1,371,430	571,385	609,942	38,557	6.3%	
Adjust (Profit)/Loss on Asset Disposal	10	(19,945)	(8,315)	7,249	15,564	214.7%	▲
Movement in Provisions Accruals		0	0	(107,247)	(107,247)		
Net Operating (Ex. Rates)		**(496,171)**	**119,373**	**103,853**	**(15,520)**		
Capital Revenues							
Proceeds from Disposal of Assets	10	211,000	87,917	30,000	(57,917)	(193.1%)	▼
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	110,000	45,833	**0**	(45,833)	(100.0%)	▼
Total		**321,000**	**133,750**	**30,000**	**(103,750)**		
Capital Expenses							
Land Held for Resale		0	0	**0**	0		
Land and Buildings	10	(578,637)	(241,099)	**(273,610)**	(32,511)	(11.9%)	▲
Plant and Equipment	10	(221,986)	(92,494)	**(130,369)**	(37,875)	(29.1%)	▲
Furniture and Equipment	10	(5,000)	(2,083)	**(2,091)**	(8)	(0.4%)	
Infrastructure Assets - Roads	10	(1,650,000)	(687,500)	**(540,858)**	146,642	27.1%	▼
Infrastructure Assets - Other	10	(185,190)	(77,163)	**(131,133)**	(53,970)	(41.2%)	▲
Purchase of Investments		0	0	**0**	0		
Repayment of Debentures		(100,780)	(41,992)	**(62,830)**	(20,838)	(33.2%)	▲
Advances to Community Groups		0	0	**0**	0		
Transfer to Reserves	9	(289,868)	(120,778)	**(5,775)**	115,003	1991.3%	▼
Total		**(3,031,461)**	**(1,263,109)**	**(1,146,666)**	**116,443**		
Net Capital		**(2,710,461)**	**(1,129,359)**	**(1,116,666)**	**12,693**		
Total Net Operating + Capital		**(3,206,632)**	**(1,009,986)**	**(1,012,812)**	**(2,827)**		
Rate Revenue		2,918,114	2,918,464	2,925,138	6,674	0.2%	
Opening Funding Surplus(Deficit)		295,021	295,021	64,299	(230,722)	(358.8%)	▼
Closing Funding Surplus(Deficit)	3	**6,503**	**2,203,499**	**1,976,624**	**(226,875)**		

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30th November 2014

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 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.

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%

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.

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.

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.

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 cemetaries, 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.

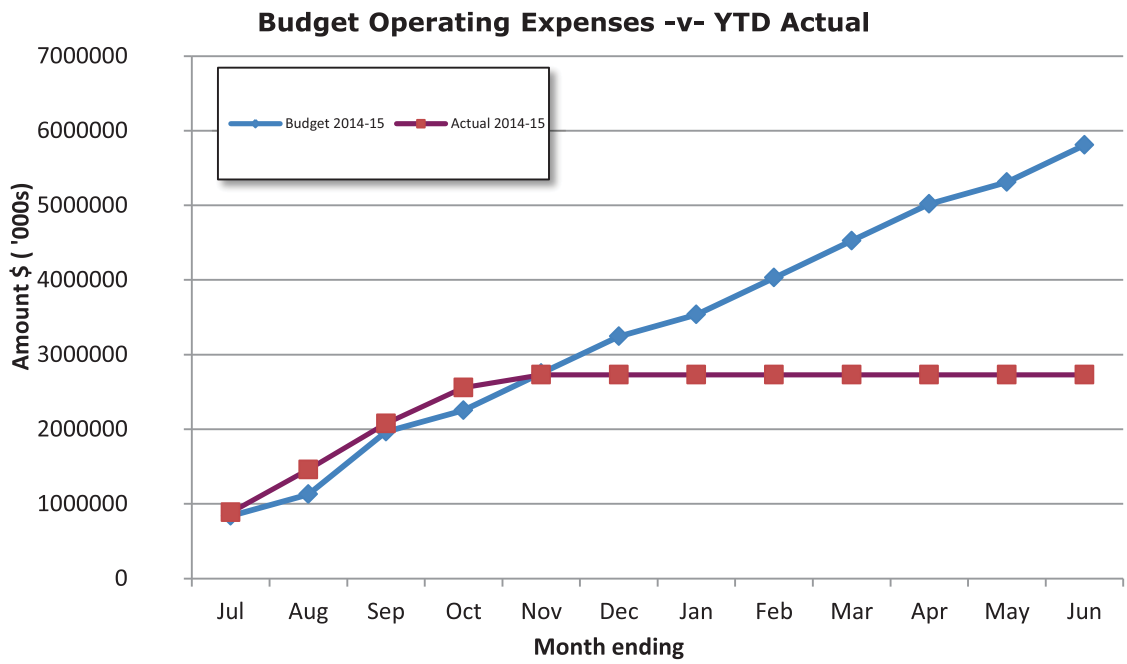
TRANSPORT
Construction and maintenance of roads, drainage works, footpaths, parking facilities, traffic facilities townscapes and airstrips.

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

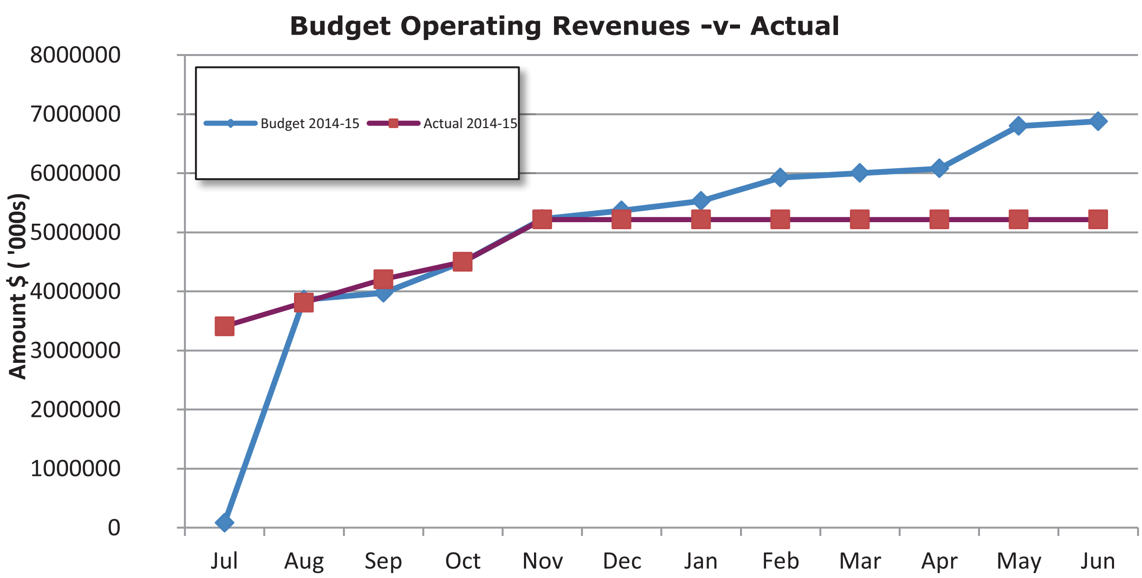
OTHER PROPERTY & SERVICES
Private works operations, plant maintenance and operation costs.
Police Licensing and other non classified items.

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30th November 2014

Note 2 - Graphical Representation - Source Statement of Financial Activity

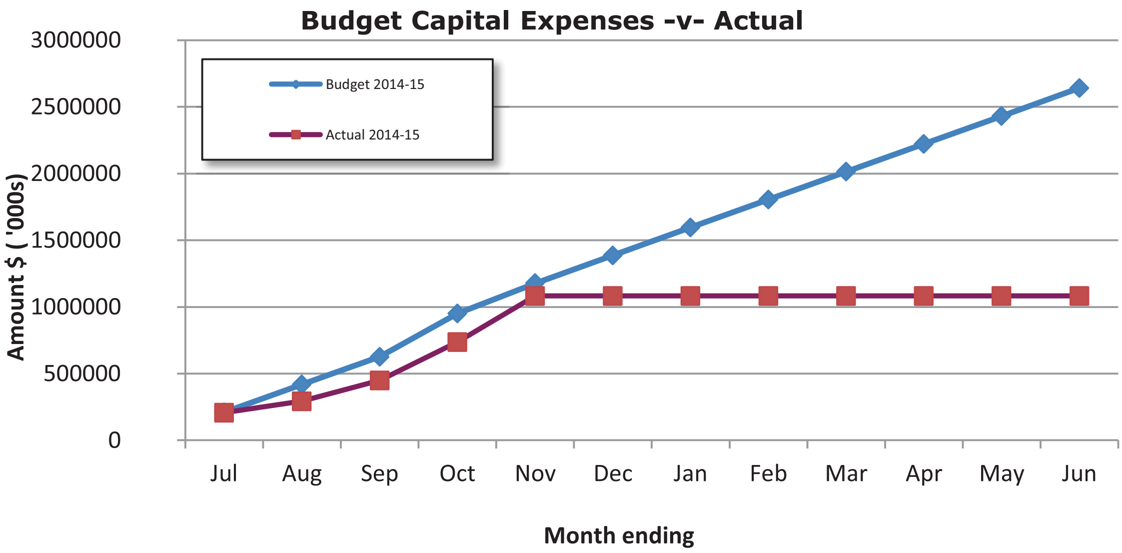


Comments/Notes - Operating Expenses



Comments/Notes - Operating Revenues

Note 2 - Graphical Representation - Source Statement of Financial Activity

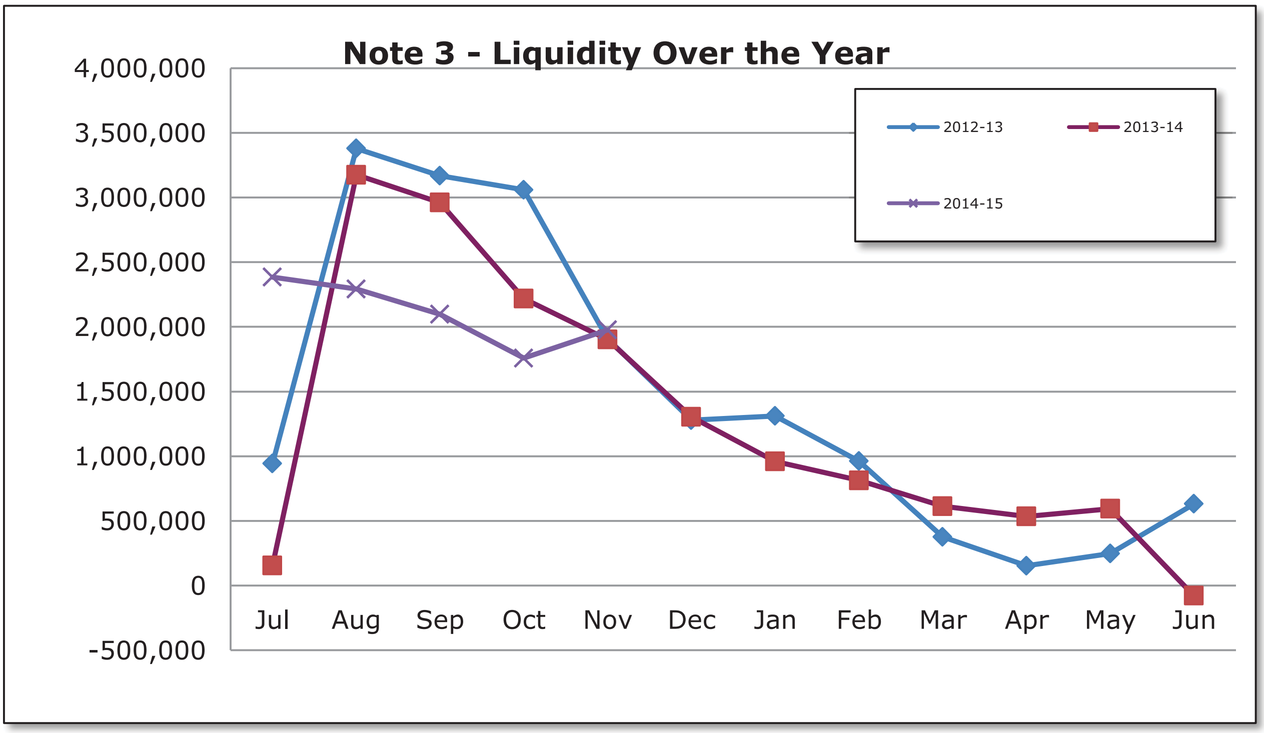


Comments/Notes - Capital Expenses

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30th November 2014

Note 3: NET CURRENT FUNDING POSITION

	Positive=Surplus (Negative=Deficit)		
	2014-15		
	This Period	Last Period	Opening Balance
	$	$	$
Current Assets			
Cash Unrestricted	168,720	95,093	182,757
Cash Restricted	1,085,763	1,085,355	1,079,832
Investments	1,318,822	1,167,856	166,665
Receivables - Rates and Rubbish	847,940	946,785	64,473
Receivables -Other	48,618	19,446	32,214
Inventories	21,215	21,784	26,857
	3,491,079	3,336,318	1,552,798
Less: Current Liabilities			
Payables	(73,564)	(139,115)	(108,023)
Provisions	(353,703)	(353,703)	(286,017)
	(427,267)	(492,818)	(394,040)
Less: Cash Restricted	(1,085,763)	(1,085,355)	(1,079,832)
Add Back - Non Cash Provisions Accruals	1,424	1,424	14,628
Net Current Funding Position	1,976,625	1,756,722	64,299



Comments - Net Current Funding Position

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30th November 2014

Note 4: CASH AND INVESTMENTS

	Interest Rate	Unrestricted $	Restricted $	Trust $	Invest $	Total Amount $	Institution
(a) **Cash Deposits**							
Muni Fund	1.00%	168,320				168,320	Bankwest
Till / Petty Cash	0.00%	400				400	
Committed Funds	2.50%	14,936				14,936	Bankwest
(b) **Term Deposits**							
Reserves Term Deposit	3.40%		900,000			900,000	Bankwest - Expires 24/1/2015
Muni Cash Deposit	3.40%				800,000	800,000	Bankwest - Expires 2/2/2015
(c) **Investments**							
Investment Account	2.50%				518,822	518,822	Bankwest
Reserves Cash A/c	2.50%		170,827			170,827	Bankwest
Total		183,657	1,070,827	0	1,318,822	2,573,306	

Comments/Notes - Investments

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30th November 2014

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

$20,496 additional income is recognised this financial year relating to overexpenditure on ESL approved items last financial year. $11,000 has been received for kidsport program for coming three years.

5.1.2 PROFIT ON ASSET DISPOSAL

Timing difference only.

5.1.3 FEES AND CHARGES

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

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 will be reimbursed by the leasing company after installation.

5.2.4 DEPRECIATION (NON CURRENT ASSETS)

5.2.5 INTEREST EXPENSES

5.2.6 INSURANCE EXPENSES

Remaining property instalment to be paid.

5.2.7 LOSS ON ASSET DISPOSAL

5.2.8 OTHER EXPENDITURE

Timing difference only - Council members payments have been processed in July

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

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

5.4.4 FURNITURE AND EQUIPMENT

5.4.5 INFRASTRUCTURE ASSETS - ROADS

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

5.4.6 INFRASTRUCTURE ASSETS - OTHER

5.4.7 PURCHASES OF INVESTMENT

5.4.8 REPAYMENT OF DEBENTURES

Timing difference only

5.4.9 ADVANCES TO COMMUNITY GROUPS

5.4.10 TRANSFER TO RESERVES (RESTRICTED ASSETS)

5.5 OTHER ITEMS

5.5.1 RATE REVENUE

5.5.2 OPENING FUNDING SURPLUS(DEFICIT)

Difference relates to the inclusion of employee provisions (annual and long service leave) in the calculation of monthly financial reports compared to annual rate setting statement. This final opening balance will be confirmed through the annual audit process.

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30th November 2014

Note 6: OUT OF BUDGET EXPENSE APPROVALS

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

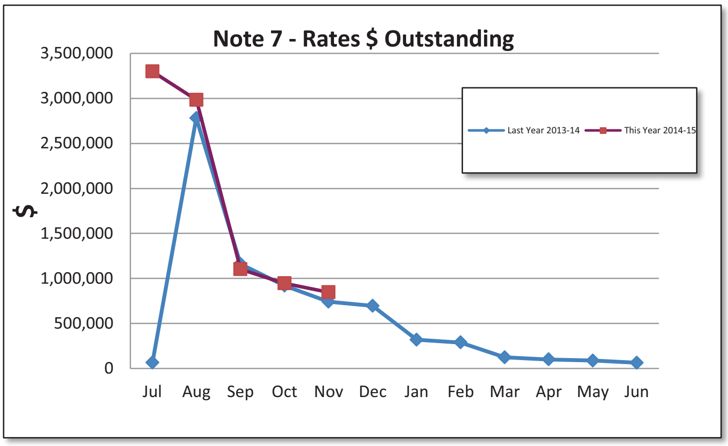
	Description	Council Resolution	Classification	No Change - (Non Cash Items) Adjust.	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance
				$	$	$	$
	Budget Adoption		Opening Surplus(Deficit)				**3,090**
	Recognise Workers Compensation Reimbursements	OC140908	Operating 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**
Closing Funding Surplus (Deficit)				**29,684**	**106,119**	**(102,706)**	**6,503**

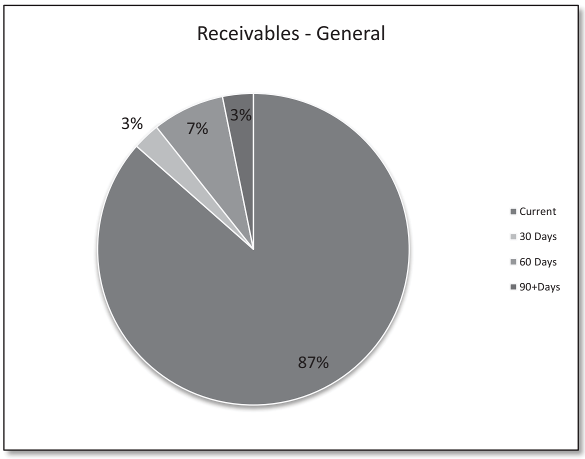
Note 7: RECEIVABLES

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	3,229,169		3,229,169
Less Collections to date	(2,425,572)	(20,130)	(2,445,702)
Equals Current Outstanding	**803,597**	**44,343**	**847,940**
Net Rates Collectable			**847,940**
% Collected			74.26%

Receivables - General	Current	30 Days	60 Days	90+Days
Excluding GST Receivable	$	$	$	$
	16,196	529	1,402	597
Total Outstanding				**18,724**

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 30th November 2014

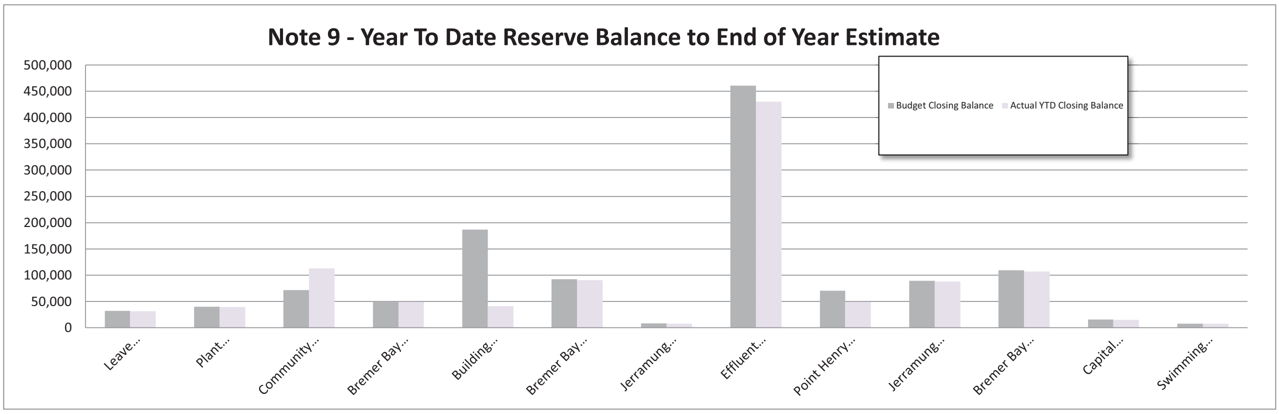
Note 8: GRANTS AND CONTRIBUTIONS

Program/Details GL	Provider	Expected Date of Reciept	2014-15 Budget	Variations Additions (Deletions)	Revised Grant	Recoup Status Received	Recoup Status Not Received
			$	$	$	$	$
GENERAL PURPOSE FUNDING							
GRANTS COMMISSION GENERAL PURPOSE GRAN	WA Grants Commission	September, December, March, June	-$584,453.00		(584,453)	(293,730)	(290,723)
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)	(1,989)	(2,206)
OTHER SHIRE CONTRIBUTIONS - ADMIN	LGISWA - Valuations	September	$0.00	(3,600)	(3,600)	(3,600)	0
INSURANCE REIMBURSEMENTS	LGISWA		$0.00		0	0	0
LAW, ORDER, PUBLIC SAFETY							
OTHER INCOME - FIRE PREVENTION	Western Power, Fire Notice Infringements	March	-$5,000.00		(5,000)	1,123	(6,123)
ESL OPERATING GRANT	DFES	September, December, March, June	-$58,496.00		(58,496)	(29,996)	(28,500)
FESA / BUSH FIRE ADMIN FEE - GRANT	DFES	September	-$4,000.00		(4,000)	(4,000)	0
CESM CONTRIBUTIONS	DFES	December, 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 SERVICI	Dept Water - Jacup Dam		$0.00	(19,460)	(19,460)	(19,460)	0
HEALTH							
INCOME - DRUM MUSTER	DrumMuster	November	-$4,144.02		(4,144)	(2,695)	(1,449)
EDUCATION AND WELFARE							
JERRAMUNGUP OCCASIONAL CARE INCOME	JOCCA	Monthly	-$624.17		(624)	(626)	2
COMMUNITY AMENITIES							
RENTAL INCOME RELATING TO TOWN PLANNING	Staff Member	July - November	$0.00	(2,000)	(2,000)	(2,000)	0
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	Dept Treasury	November	-$30,000.00		(30,000)	0	(30,000)
CONTRIBUTION TO DEPARTMENT SPORT & RECR	Provision		$0.00		0	0	0
TRANSPORT							
GRANTS COMMISSION LOCAL ROADS GRANT	WA Grants Commission	September, December, March, June	-$590,388.00		(590,388)	(297,227)	(293,162)
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	-$440,000.00		(440,000)	(352,000)	(88,000)
I-FEDERAL ROADS TO RECOVERY	Department of Transport	September, December, March, June	-$300,000.00		(300,000)	(266,285)	(33,715)
FOOTPATH AND INFRASTRUCTURE GRANTS	Lotterywest - Trails Funding	January	-$76,195.00		(76,195)	0	(76,195)
EMPLOYEE CONTRIBUTIONS - WORKS	Transport Employees	Monthly	-$3,621.96		(3,622)	(686)	(2,936)
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 REIMBURSE	LGIS	Infrequent	-$5,000.00	(5,051)	(10,051)	(10,051)	(0)
WORKERS COMP AND SALARIES REIMBURSEMEN	LGIS	July-September	-$32,015.00	(8,335)	(40,350)	(40,350)	0
I- DEPT PLAN & INFRA COMMISSIONS AND REIMBU	Department of Transport	Monthly	-$22,000.00		(22,000)	(17,625)	(4,375)
OTHER INCOME - PLANT OPERATION	Provision	Infrequent	-$500.00		(500)	0	(500)
							0
TOTALS			**(2,467,520)**	**(50,374)**	**(2,517,894)**	**(1,556,051)**	**(961,843)**

Comments - Grants and Contributions

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	170						32,101	31,490
Plant Reserve	39,375	982	214						40,357	39,589
Community Recreation Reserve	112,365	2,690	609	66,942		(110,000)		Town Centre Design, CSRFF Projects	71,997	112,974
Bremer Bay Youth Camp Reserv	48,764	1,216	264						49,980	49,028
Building Reserve	40,824	977	221	145,000					186,801	41,045
Bremer Bay Retirement Units Re	90,193	2,249	489						92,442	90,682
Jerramungup Entertainment Cen	7,951	198	43						8,149	7,994
Effluent Reserve	428,172	10,248	2,322	22,000					460,420	430,494
Point Henry Fire Levy Reserve	49,129	1,176	266	20,000					70,305	49,395
Jerramungup Retirement Units Reserve	87,482	2,181	474						89,663	87,956
Bremer Bay Boat Ramp Reserve	106,655	2,659	578						109,314	107,234
Capital Works Reserve	15,232	380	83						15,612	15,314
Swimming Pool Reserve	7,592	189	41						7,781	7,633
Roe Park Reserve	0	0		10,000					10,000	0
	1,065,052	**25,926**	**5,775**	**263,942**	**0**	**(110,000)**	**0**		**1,244,920**	**1,070,827**



Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30th November 2014

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	Changeover Town Services Leader Vehicle	16,743	(27,281)	(44,024)	
			0	Changeover Ranger Vehicle	20,743	0	(20,743)	
			0	Old Shire Depot	0	0	0	
	37,249	30,000	(7,249)	Toyota Hilux SR5	0	2,719	2,719	
			0	Mitsubishi Triton - CESM	0	0	0	
	37,249	**30,000**	**(7,249)**	**Totals**	**37,486**	**(24,563)**	**(62,049)**	

Comments - Capital Disposal

Contributions Information				Summary Acquisitions	Current Budget			
Grants	Reserves	Borrowing	Total		Budget	Actual	Variance	
$	$	$	$		$	$	$	
				Property, Plant & Equipment				
181,418	0	0	181,418	Land and Buildings	578,637	273,610	(305,027)	▼
0	0	0	0	Plant & Property	221,986	130,369	(91,617)	▼
0	0	0	0	Furniture & Equipment	5,000	2,091	(2,909)	▼
				Infrastructure				
750,000	0	0	750,000	Roadworks	1,650,000	540,858	(1,109,142)	▼
66,195	0	0	66,195	Footpath & Cycleways	182,390	128,565	(53,825)	▼
0	0	0	0	Parks, Gardens & Reserves	2,800	2,568	(232)	▼
997,613	**0**	**0**	**997,613**	**Totals**	**2,640,813**	**1,078,060**	**(1,562,752)**	

Comments - Capital Acquisitions

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30th November 2014

Note 10: CAPITAL DISPOSALS AND ACQUISITIONS

Contributions				Land & Buildings	Current Budget This Year			
Grants	Reserves	Borrowing	Total		Budget	Actual	Variance	
$	$	$	$		$	$	$	
			0	13 John Street Old Bushfire Shed Additions - Peli	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	3,802	(16,198)	▼
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	234,496	(7,438)	▼
181,418	0	0	181,418	Totals	578,637	273,610	(305,027)	

Contributions				Plant & Equipment	Current Budget This Year			
Grants	Reserves	Borrowing	Total		Budget	Actual	Variance (Under)Over	
$	$	$	$		$	$	$	
			0	Tandem Axle Truck - Modifications	15,000	10,874	(4,126)	▼
			0	Skid Steer Loader - Attachments	12,000	11,970	(30)	▼
			0	Plant Trailer For Terex Positrac	12,000	0	(12,000)	▼
			0	Town Services Team Leader Utility 2014	30,743	27,281	(3,462)	▼
			0	Ranger Services Utility 2014	30,743	0	(30,743)	▼
			0	Bitumen Patching Plant And Emulsion Sprayer	10,500	9,544	(957)	▼
			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	130,369	(91,617)	

Contributions				Furniture & Equipment	Current Budget This Year			
Grants	Reserves	Borrowing	Total		Budget	Actual	Variance (Under)Over	
$	$	$	$		$	$	$	
			0	Computer Network Additions	5,000	2,091	(2,909)	▼
0	0	0	0	Totals	5,000	2,091	(2,909)	

Contributions				Roads	Current Budget This Year			
Grants	Reserves	Borrowing	Total		Budget	Actual	Variance (Under)Over	
$	$	$	$		$	$	$	
			0	Boxwood Ongerup Road	115,000	141	(114,859)	▼
			0	Bremer Bay Intersections Refurbishment	120,000	0	(120,000)	▼
			0	Kokoda Road Road Construction	50,000	0	(50,000)	▼
10,000			10,000	Cuneo Drive	55,000	60,842	5,842	▲
			0	Fitzgerald Road	80,000	91,396	11,396	▲
			0	Jerramungup North Road	115,000	1,301	(113,699)	▼
			0	Rabbit Proof Fence Road	115,000	293	(114,707)	▼
100,000			100,000	Marnigarup Road West - Roads To Recovery	115,000	3,212	(111,788)	▼
100,000			100,000	Lake Magenta Road - Roads To Recovery	140,000	79,229	(60,771)	▼
100,000			100,000	Monjebup Road - Roads To Recovery	115,000	283	(114,717)	▼
440,000			440,000	Devils Creek Road	630,000	303,161	(326,839)	▼
				Bremer Bay Town Centre	0	1,000	1,000	▲
750,000	0	0	750,000	Totals	1,650,000	540,858	(1,109,142)	

Contributions				Footpaths & Cycleways	Current Budget This Year			
Grants	Reserves	Borrowing	Total		Budget	Actual	Variance (Under)Over	
$	$	$	$		$	$	$	
66,195			66,195	Trail - Bremer Bay Road to Sports Club	132,390	73,696	(58,694)	▼
			0	Footpath - Bennett Street	50,000	54,869	4,869	▲
66,195	0	0	66,195	Totals	182,390	128,565	(53,825)	

Contributions				Parks, Gardens & Reserves	Current Budget This Year			
Grants	Reserves	Borrowing	Total		Budget	Actual	Variance (Under)Over	
$	$	$	$		$	$	$	
			0	Roe Park War Memorial Upgrades	2,800	2,568	(232)	▼
0	0	0	0	Totals	2,800	2,568	(232)	

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30th November 2014

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		12,000	20,000
POOL AND JEC KEY BOND - TRUST	350	420	0	770
HOUSING BONDS - TRUST	980	370	950	400
SUBDIVISION BONDS - TRUST	59,085		0	59,085
OTHER BONDS - TRUST	350		0	350
HALL AND SHIRE PROPERTY BONDS	0	250	250	0
FOOTPATH BONDS	6,499		0	6,499
WASTE MANAGEMENT FUNDS - TRUST	1,921,276	20,081	45,437	1,895,920
	2,020,540	21,121	58,637	1,983,024