

Shire of Jerramungup

MONTHLY FINANCIAL REPORT

For the Period Ended 30th September 2012

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Shire of Jerramungup
STATEMENT OF FINANCIAL ACTIVITY
(Nature or Type)
For the Period Ended 30th September 2012

	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	228,348	180,475	(47,873)	(26.5%)	▼
Profit on Asset Disposal	10	133,760	33,438	0	(33,438)	(100.0%)	▼
Fees and Charges		799,510	199,830	330,639	130,809	39.6%	▲
Service Charges		0	0	0	0		
Interest Earnings		144,546	36,129	2,593	(33,536)	(1293.5%)	▼
Other Revenue		542,669	128,553	93,418	(35,135)	(37.6%)	▼
Total (Excluding Rates)		2,533,953	626,298	607,124	(19,174)		
Operating Expense							
Employee Costs		(1,962,699)	(490,299)	(473,601)	16,698	3.5%	
Materials and Contracts		(2,941,078)	(738,587)	(472,076)	266,511	56.5%	▼
Utilities Charges		(166,262)	(41,490)	(38,287)	3,203	8.4%	
Depreciation (Non-Current Assets)		(1,350,218)	(337,524)	(355,251)	(17,727)	(5.0%)	
Interest Expenses		(27,464)	(6,861)	6,560	13,421	(204.6%)	
Insurance Expenses		(271,321)	(67,722)	(164,411)	(96,689)	(58.8%)	▲
Loss on Asset Disposal	10	(39,494)	(5,514)	(14,651)	(9,137)	(62.4%)	
Other Expenditure		119,995	26,061	(25,730)	(51,791)	(201.3%)	▲
Total		(6,638,540)	(1,661,936)	(1,537,447)	124,489		
Funding Balance Adjustment							
Add Back Depreciation		1,350,218	337,524	355,251	17,727	5.0%	
Adjust (Profit)/Loss on Asset Disposal	10	(94,266)	(27,924)	14,651	42,575	290.6%	▲
Adjust Leave Provisions and Accruals				5,290			
Net Operating (Ex. Rates)		(2,848,635)	(726,038)	(555,131)	165,617		
Capital Revenues							
Grants, Subsidies and Contributions	8	1,667,825	629,838	290,069	(339,769)	(117.1%)	▼
Proceeds from Disposal of Assets	10	356,816	89,204	100,745	11,541	11.5%	▲
Proceeds from New Debentures		1,000,000	250,000	0	(250,000)	(100.0%)	▼
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	90,500	0	(90,500)	(100.0%)	▼
Total		3,386,641	1,059,542	390,814	(668,728)		
Capital Expenses							
Land and Buildings	10	(230,882)	(57,721)	(7,000)	50,721	724.6%	▼
Plant and Equipment	10	(897,150)	(224,288)	(456,688)	(232,401)	(50.9%)	▲
Furniture and Equipment	10	(2,100)	(525)	(785)	(260)	(33.1%)	
Infrastructure Assets - Roads	10	(3,255,248)	(813,812)	(193,993)	619,819	319.5%	▼
Infrastructure Assets - Other	10	(306,648)	(76,662)	(65)	76,597	117606.1%	▼
Repayment of Debentures		(71,921)	(17,980)	(2,811)	15,169	539.6%	▼
Advances to Community Groups		0	0	0	0		
Transfer to Reserves	9	(82,477)	(20,619)	(657)	19,962	3036.1%	▼
Total		(4,846,426)	(1,211,607)	(661,999)	549,607		
Net Capital		(1,459,785)	(152,064)	(271,185)	(119,121)		
Total Net Operating + Capital		(4,308,421)	(878,102)	(826,316)	46,496		
Rate Revenue		2,497,242	2,477,128	2,517,510	40,382	1.6%	
Opening Funding Surplus(Deficit)		1,812,567	1,812,567	1,519,576	(292,991)	(19.3%)	▼
Closing Funding Surplus(Deficit)	3	1,389	3,411,593	3,210,771	(206,112)		

Shire of Jerramungup
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting Program)
For the Period Ended 30th September 2012

	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	\$ 13,788	\$ 2,717	\$ (11,071)	% (407.4%)	▼
General Purpose Funding		449,933	112,464	56,638	(55,826)	(98.6%)	▼
Law, Order and Public Safety		652,111	368,811	312,332	(56,479)	(18.1%)	▼
Health		2,600	648	701	53	7.6%	
Education and Welfare		84,109	21,018	12,417	(8,601)	(69.3%)	
Housing		74,418	18,603	19,404	801	4.1%	
Community Amenities		308,533	77,121	241,852	164,731	68.1%	▲
Recreation and Culture		197,135	49,275	8,142	(41,133)	(505.2%)	▼
Transport		1,635,825	408,942	92,809	(316,133)	(340.6%)	▼
Economic Services		20,810	5,196	24,798	19,602	79.0%	▲
Other Property and Services		721,109	180,270	125,384	(54,886)	(43.8%)	▼
Total (Excluding Rates)		4,201,778	1,256,136	897,193	(358,943)		
Operating Expense							
Governance		(589,765)	(151,844)	(203,161)	(51,317)	(25.3%)	▲
General Purpose Funding		(96,728)	(24,177)	(17,028)	7,149	42.0%	
Law, Order and Public Safety		(353,271)	(88,188)	(91,531)	(3,343)	(3.7%)	
Health		(99,747)	(24,909)	(24,597)	312	1.3%	
Education and Welfare		(134,825)	(33,645)	(16,531)	17,114	103.5%	▼
Housing		(70,485)	(17,586)	(4,095)	13,491	329.5%	▼
Community Amenities		(710,970)	(177,588)	(173,257)	4,331	2.5%	
Recreation and Culture		(823,581)	(205,530)	(156,347)	49,183	31.5%	▼
Transport		(2,437,241)	(608,070)	(608,946)	(876)	(0.1%)	
Economic Services		(91,470)	(22,821)	(41,148)	(18,327)	(44.5%)	▲
Other Property and Services		(1,230,456)	(307,578)	(200,806)	106,772	53.2%	▼
Total		(6,638,540)	(1,661,936)	(1,537,447)	124,489		
Funding Balance Adjustment							
Add back Depreciation		1,350,218	337,524	355,251	17,727	5.0%	
Adjust (Profit)/Loss on Asset Disposal	10	(94,266)	(27,924)	14,651	42,575	290.6%	▲
Adjust Provisions and Accruals		0	0	5,290			
Net Operating (Ex. Rates)		(1,180,810)	(96,200)	(265,062)	(174,152)		
Capital Revenues							
Proceeds from Disposal of Assets	10	356,816	89,204	100,745	11,541	11.5%	▲
Proceeds from New Debentures		1,000,000	0	0	0		
Proceeds from Sale of Investments		0	250,000	0	(250,000)	(100.0%)	▼
Proceeds from Advances		0	0	0	0		
Self-Supporting Loan Principal		0	0	0	0		
Transfer from Reserves	9	362,000	90,500	0	(90,500)	(100.0%)	▼
Total		1,718,816	429,704	100,745	(328,959)		
Capital Expenses							
Land Held for Resale		0	0	0	0		
Land and Buildings	10	(230,882)	(57,721)	(7,000)	50,721	724.6%	▼
Plant and Equipment	10	(897,150)	(224,288)	(456,688)	(232,401)	(50.9%)	▲
Furniture and Equipment	10	(2,100)	(525)	(785)	(260)	(33.1%)	
Infrastructure Assets - Roads	10	(3,255,248)	(813,812)	(193,993)	619,819	319.5%	▼
Infrastructure Assets - Other	10	(306,648)	(76,662)	(65)	76,597	117606.1%	▼
Purchase of Investments		0	0	0	0		
Repayment of Debentures		(71,921)	(17,980)	(2,811)	15,169	539.6%	▼
Advances to Community Groups		0	0	0	0		
Transfer to Reserves	9	(82,477)	(20,619)	(657)	19,962	3036.1%	▼
Total		(4,846,426)	(1,211,607)	(661,999)	549,607		
Net Capital		(3,127,610)	(781,903)	(561,254)	220,648		
Total Net Operating + Capital		(4,308,421)	(878,102)	(826,316)	46,496		
Rate Revenue		2,497,242	2,477,128	2,517,510	40,382	1.6%	
Opening Funding Surplus(Deficit)		1,812,567	1,812,567	1,519,576	(292,991)	(19.3%)	▼
Closing Funding Surplus(Deficit)	3	1,389	3,411,593	3,210,771	(206,112)		

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30th September 2012

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 30th September 2012

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 30th September 2012

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 30th September 2012

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 30th September 2012

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 30th September 2012

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

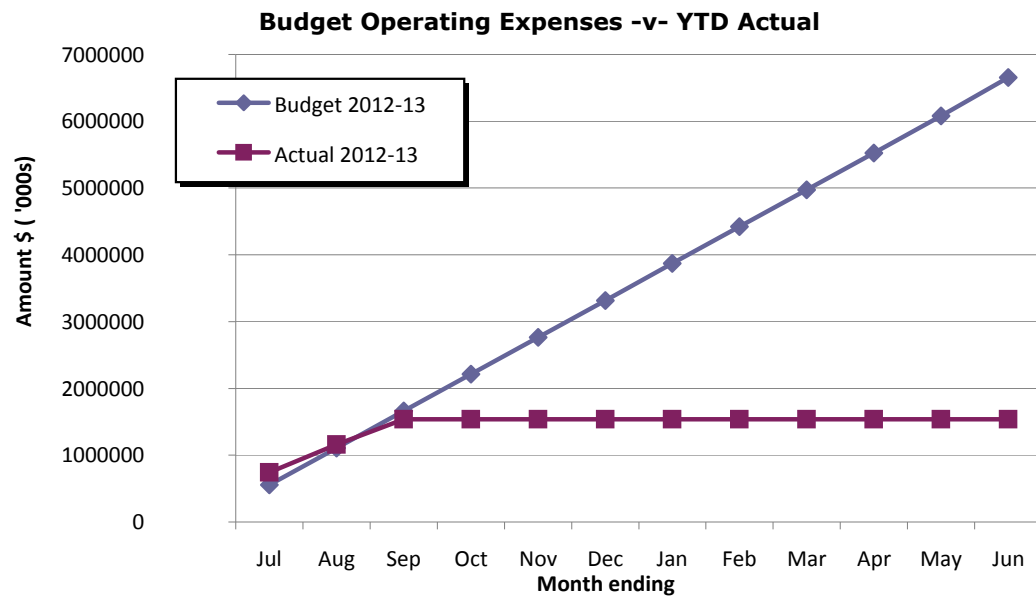
The regulation and provision of tourism, area promotion, building control, saleyards noxious weeds, vermin control and water supply including standpipes.

OTHER PROPERTY & SERVICES

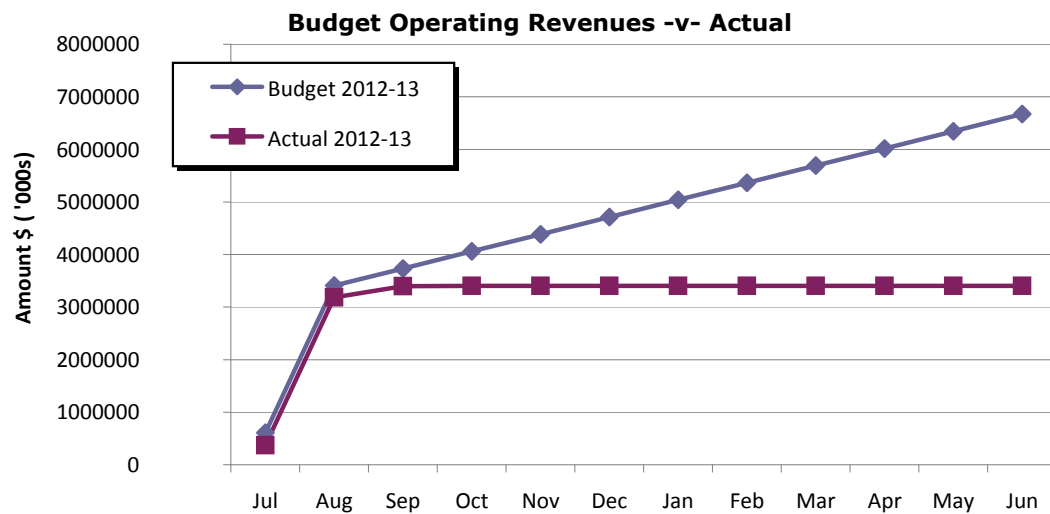
Private works operations, plant maintenance and operation costs.
Police Licensing and other non classified items.

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30th September 2012

Note 2 - Graphical Representation - Source Statement of Financial Activity

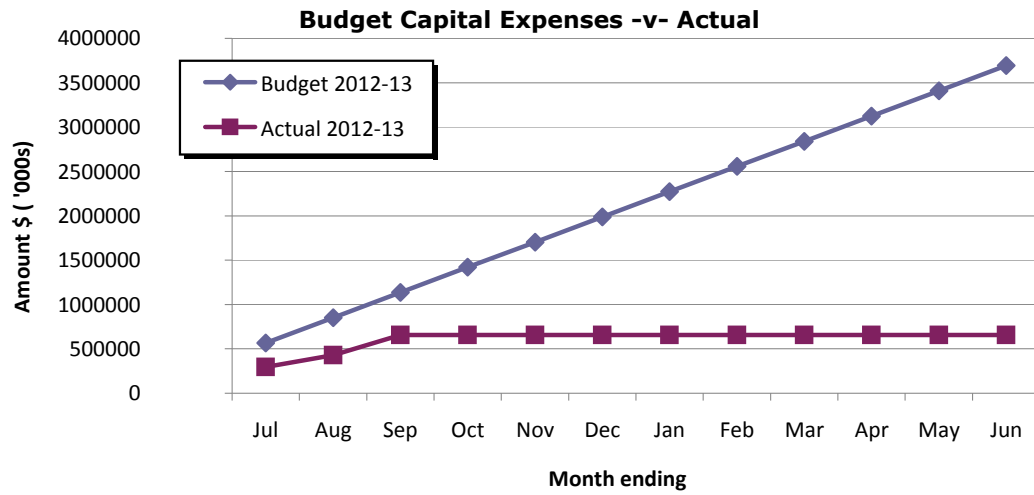


Comments/Notes - Operating Expenses



Comments/Notes - Operating Revenues

Note 2 - Graphical Representation - Source Statement of Financial Activity

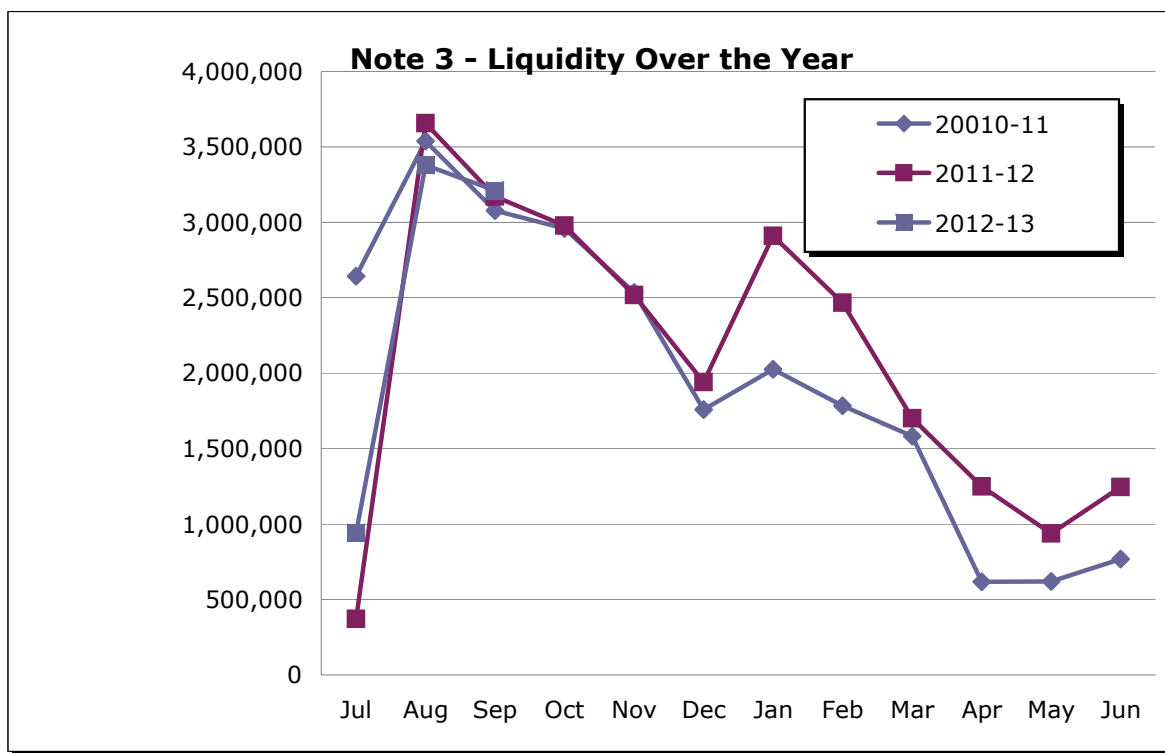


Comments/Notes - Capital Expenses

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30th September 2012

Note 3: NET CURRENT FUNDING POSITION

Positive=Surplus (Negative=Deficit)			
2012-13			
	This Period	Last Period	Same Period Last Year
	\$	\$	\$
Current Assets			
Cash Unrestricted	1,636,008	192,323	346,927
Cash Restricted	1,339,739	1,339,739	1,076,456
Investments	201,418	201,418	2,140,691
Receivables - Rates and Rubbish	1,158,170	2,655,548	922,470
Receivables -Other	685,011	690,311	54,627
Inventories	17,554	17,554	33,963
	5,037,899	5,096,892	4,575,134
Less: Current Liabilities			
Payables	(137,198)	(106,825)	(13,202)
Provisions	(350,191)	(350,191)	(298,592)
	(487,389)	(457,016)	(311,794)
Less: Cash Restricted	(1,339,739)	(1,339,739)	(1,076,456)
Net Current Funding Position	3,210,770	3,300,137	3,186,884



Comments - Net Current Funding Position



Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30th September 2012

Note 4: CASH AND INVESTMENTS

	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Invest \$	Total Amount \$	Institution
(a) Cash Deposits							
Muni Fund	1.00%	870,738				870,738	Bankwest
Till / Petty Cash	0.00%	400				400	
Committed Funds	3.50%	14,870				14,870	Bankwest
(b) Term Deposits							
Reserves Term Deposit	5.65%		1,180,000			1,180,000	Bankwest
Muni Cash Deposit	4.75%				750,000	750,000	Bankwest
(c) Investments							
Investment Account	3.50%				201,418	201,418	Bankwest
Reserves Cash A/c	3.50%		159,739			159,739	Bankwest
Total		886,008	1,339,739	0	951,418	3,177,165	

Comments/Notes - Investments

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30th September 2012

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 on flood damage claim and direct maintenance grant claim.
5.1.2 PROFIT ON ASSET DISPOSAL
Timing difference - Graders have not been disposed to date.
5.1.3 FEES AND CHARGES
5.1.6 SERVICE CHARGES
5.1.7 INTEREST EARNINGS
Interest earned on term deposits not recorded yet. Timing difference only.
5.1.8 OTHER REVENUE
Licensing volume is lower than budgeted - no net impact as this money is forwarded on to Dept Transp.
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.
5.2.3 UTILITY CHARGES
5.2.4 DEPRECIATION (NON CURRENT ASSETS)
5.2.5 INTEREST EXPENSES
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 30th September 2012

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

Road project funds still to be claimed. Timing difference only.

5.3.2 PROCEEDS FROM DISPOSAL OF ASSETS

5.3.3 PROCEEDS FROM NEW DEBENTURES

5.3.4 PROCEEDS FROM SALE OF INVESTMENT

5.3.5 PROCEEDS FROM ADVANCES

5.3.6 SELF-SUPPORTING LOAN PRINCIPAL

5.3.7 TRANSFER FROM RESERVES (RESTRICTED ASSETS)

5.4 CAPITAL EXPENSES

5.4.1 LAND HELD FOR RESALE

5.4.2 LAND AND BUILDINGS

5.4.3 PLANT AND EQUIPMENT

5.4.4 FURNITURE AND EQUIPMENT

5.4.5 INFRASTRUCTURE ASSETS - ROADS

5.4.6 INFRASTRUCTURE ASSETS - OTHER

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 unaudited opening balance at present is higher than budgeted by \$23,162

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30th September 2012

Note 7: RECEIVABLES

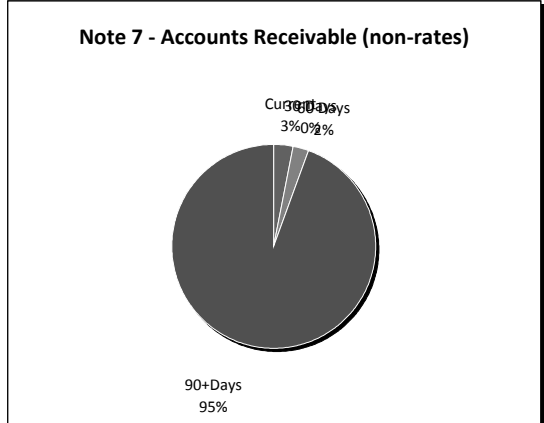
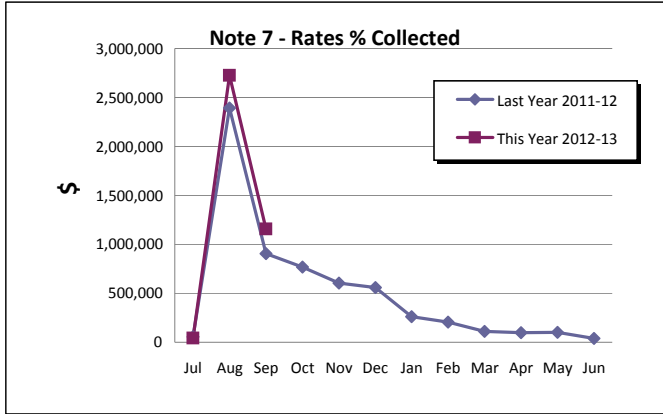
Receivables - Rates and Rubbish

	Current 2012-13	Previous 2011-12	Total
Opening Arrears Previous Years	\$	\$ 46,398	\$ 46,398
Rates Levied this year	2,663,793		2,663,793
Less Collections to date	(1,548,381)	(3,641)	(1,552,022)
Equals Current Outstanding	1,115,413	42,757	1,158,170
Net Rates Collectable			1,158,170
% Collected			57.27%

Receivables - General

	Current	30 Days	60 Days	90+Days
Excluding GST				
Receivable	\$ 18,777	\$ 93	\$ 15,593	\$ 597,180
Total Outstanding				631,643

Amounts shown above include GST (where applicable)



Comments/Notes - Receivables Rates and Rubbish

Comments/Notes - Receivables General

90 Day outstanding balance relates to MRWA invoices which are for grant funded jobs. Some completion work on projects remain before these invoices will be paid.

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30th September 2012

Note 8: GRANTS AND CONTRIBUTIONS

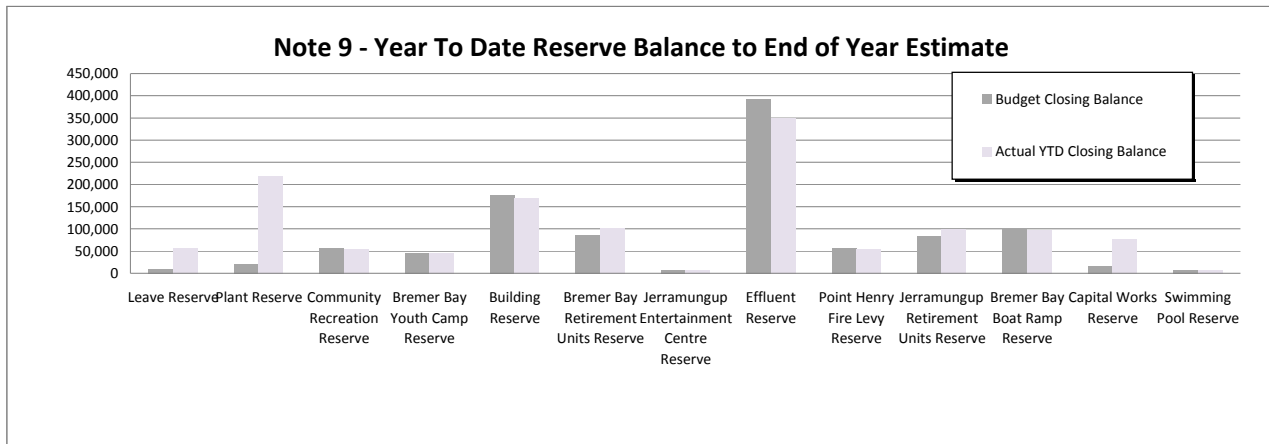
Program/Details GL	Provider	Approval (Yes/No)	2012-13 Budget	Variations Additions (Deletions)	Revised Grant	Recoup Status	
						Received	Not Received
GENERAL PURPOSE FUNDING			\$	\$	\$	\$	\$
GRANTS COMMISSION GRANT	WA Grants Commission	Yes	-\$251,838.00		(251,838)	-\$58,504.50	(193,334)
DEBT RECOVERY 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)	-\$2,051.52	(1,669)
OTHER SHIRE CONTRIBUTIONS - ADMIN	Governance Staff	Yes	-\$40,641.56		(40,642)	\$0.00	(40,642)
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	Department of Agriculture	Yes	-\$197,200.00		(197,200)	\$0.00	0
ESL OPERATING GRANT	FESA	Yes	-\$24,050.00		(24,050)	-\$6,012.50	(18,038)
FESA / BUSH FIRE ADMIN FEE - GRANT	FESA	Yes	-\$4,000.00		(4,000)	\$0.00	(4,000)
CESM CONTRIBUTIONS	FESA / Shire of Ravensthorpe	Yes	-\$92,733.56		(92,734)	\$0.00	(92,734)
FESA - CAPITAL GRANTS	FESA / Shire of Ravensthorpe	Yes	-\$283,854.20		(283,854)	-\$283,854.20	0
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	-\$51.25	51
EDUCATION AND WELFARE							
JERRAMUNGUP OCCASIONAL CARE INCOME	JOCCA	Yes	-\$1,241.86		(1,242)	-\$315.70	(926)
JERRAMUNGUP SENIORS GRANT	JOCCA	Yes	\$0.00		0	-\$890.91	891
COMMUNITY AMENITIES							
INSURANCE REIMBURSEMENTS AND OTHER INCOME	Provision	Yes	-\$1,500.00		(1,500)	-\$1,272.74	(227)
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)	\$0.00	0
COMMUNITY DEVELOPMENT GRANTS INCOME - C	Lotterywest	Yes	\$0.00		0	\$0.00	0
DEPARTMENT OF SPORT & RECREATION GRANTS	Dept Sport and Recreation	Yes	\$0.00		0	\$0.00	0
I - PARKS AND GARDENS CONTRIBUTIONS	GSDC	Yes	-\$142,648.00		(142,648)	\$0.00	(142,648)
JERRAMUNGUP COMMUNITY CENTRE - INCOME	Dept Agriculture	Yes	-\$21,834.68		(21,835)	-\$6,854.61	(14,980)
INSURANCE CLAIM REIMBURSEMENT - PUBLIC HALLS	Provision	Yes	\$0.00		0	\$0.00	0
SRD SWIMMING POOL INCOME & SUBSIDY	Dept Education	Yes	-\$3,000.00		(3,000)	\$0.00	(3,000)
CONTRIBUTIONS - PUBLIC HALLS	Provision	Yes	\$0.00		0	\$0.00	0
TRANSPORT							
LOCAL ROADS GRANT	WA Grants Commission	Yes	-\$271,877.00		(271,877)	-\$61,394.25	(210,483)
MRWA DIRECT MAINTENANCE GRANT	MRWA	Yes	-\$88,500.00		(88,500)	\$0.00	(88,500)
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)	\$0.00	(400,000)
I-FEDERAL ROADS TO RECOVERY	Department of Transport	Yes	-\$285,619.00		(285,619)	-\$6,215.00	(279,404)
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)	-\$459.51	(1,040)
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)	\$0.00	(1,500)
MOTOR VEHICLE INSURANCE CLAIMS REIMBURSEMENTS	LGIS	Yes	-\$1,500.00		(1,500)	\$0.00	(1,500)
WORKERS COMP REIMBURSEMENT	LGIS	Yes	-\$10,000.00		(10,000)	-\$2,330.64	(7,669)
I- DEPT PLAN & INFRA COMMISSIONS AND REIMBURSEMENTS	Department of Transport	Yes	-\$15,000.00		(15,000)	-\$4,436.42	(10,564)
OTHER INCOME - PLANT OPERATION	Provision	Yes	\$0.00		0	\$0.00	0
TOTALS			(2,586,572)	0	(2,586,572)	(470,893)	(1,915,479)

Comments - Grants and Contributions

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30th September 2012

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	\$ 28	\$	\$	\$ (50,000)	\$		\$ 10,000	\$ 57,721
Plant Reserve	219,991	8,800	108			(207,000)			21,791	220,099
Community Recreation Reserve	55,073	2,203	27						57,276	55,100
Bremer Bay Youth Camp Reserve	44,515	1,781	22						46,296	44,537
Building Reserve	168,591	6,744	83						175,335	168,674
Bremer Bay Retirement Units Reserve	101,736	4,069	50			(20,000)			85,805	101,786
Jerramungup Entertainment Centre Reserve	7,258	290	4						7,548	7,262
Effluent Reserve	349,578	13,983	172	28,914					392,475	349,750
Point Henry Fire Levy Reserve	54,136	2,165	27						56,301	54,163
Jerramungup Retirement Units Reserve	99,261	3,970	49			(20,000)			83,231	99,310
Bremer Bay Boat Ramp Reserve	97,363	3,895	48						101,258	97,411
Capital Works Reserve	76,957	3,078	38			(65,000)			15,035	76,995
Swimming Pool Reserve	6,930	277	3						7,207	6,934
	1,339,082	53,563	657	28,914	0	(362,000)	0		1,059,559	1,339,739



Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30th September 2012

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	▲
				2 Residential Blocks - Collins Street	0	0	0	
				John Deere Grader 2012	(207,000)	0	207,000	▲
				Toyota Hilux - Buildings Officer	(21,000)	0	21,000	
				Toyota Hilux - Construction Team Leader	(21,000)	0	21,000	▲
	115,396	100,745	(14,651)	Totals	(273,479)	(20,529)	252,950	

Comments - Capital Disposal

Contributions Information				Summary Acquisitions	Current Budget			
Grants	Reserves	Borrowing	Total		Budget	Actual	Variance	
\$	\$	\$	\$			\$	\$	\$
				Property, Plant & Equipment				
0	0	0	0	Land and Buildings	230,882	7,000	(223,882)	▼
283,854	0	0	(283,854)	Plant & Property	897,150	456,688	(440,462)	▼
0	0	0	0	Furniture & Equipment	2,100	785	(1,315)	▼
				Infrastructure				
1,185,615	0	1,000,000	2,185,615	Roadworks	3,255,248	193,993	(3,061,255)	▼
0	0	0	0	Footpath & Cycleways	50,000	0	(50,000)	▼
142,648	0	0	142,648	Parks, Gardens & Reserves	256,648	65	(256,583)	▼
1,612,117	0	1,000,000	2,044,409	Totals	4,692,028	658,531	(4,033,498)	

Comments - Capital Acquisitions

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30th September 2012

Note 10: CAPITAL DISPOSALS AND ACQUISITIONS

Contributions				Land & Buildings	Current Budget			
					This Year			
Grants	Reserves	Borrowing	Total		Budget	Actual	Variance	
\$	\$	\$	\$		\$	\$	\$	
			0	Bush Fire Brigade Shed - Needilup	98,600	0	(98,600)	▼
			0	Jerramungup Day Care Centre Upgrade	33,682	7,000	(26,682)	▼
			0	Bush Fire Brigade Shed - Boxwood	98,600	0	(98,600)	▼
0	0	0	0	Totals	230,882	7,000	(223,882)	

Contributions				Plant & Equipment	Current Budget			
					This Year			Variance (Under)Over
Grants	Reserves	Borrowing	Total		Budget	Actual		
\$	\$	\$	\$		\$	\$	\$	
			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	0	(337,000)	▼
			0	Skid Steer Loader	10,000	0	(10,000)	▼
			0	Toyota Hilux Sr5 Executive Manager Infrastructure	43,500	43,180	(320)	▼
			0	Toyota Hilux - Buildings Officer	35,000	0	(35,000)	▼
			0	Toyota Hilux - Construction Team Leader	35,000	0	(35,000)	▼
			0	Road Construction Fuel Trailer	15,000	0	(15,000)	▼
			0	Plant Trailer For Terex Positrac	8,000	0	(8,000)	▼
283,854			(283,854)	Heavy Duty Fire Appliance Jacup	283,854	283,854	0	
283,854	0	0	(283,854)	Totals	897,150	456,688	(440,462)	

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		
					This Year		
Grants	Reserves	Borrowing	Total		Budget	Actual	Variance (Under)Over
\$	\$	\$	\$		\$	\$	\$
100,000			100,000	Boxwood Ongerup Road	100,000	110	(99,890) ▼
0			Gnombup Terrace Construction	15,000	0	(15,000) ▼	
0			Vasey Street - Townsite Revitalisation	10,000	0	(10,000) ▼	
0			Cameron Road Constructon	50,000	58,050	8,050 ▲	
10,000			Bennett St - Jerramungup	30,000	0	(30,000) ▼	
0			Maringarup West Road Construction	125,000	110	(124,890) ▼	
125,000			Corackerup Road	150,000	0	(150,000) ▼	
0			Fitzgerald Road	125,000	68,379	(56,621) ▼	
0			Rabbit Proof Fence Road	93,653	433	(93,220) ▼	
0			Swamp Road	90,000	20,894	(69,106) ▼	
0			Gravel Pit Reinstatement - Construction	7,500	0	(7,500) ▼	
0			Main Roads - Swamp Road Construction	274,301	820	(273,481) ▼	
50,000			Derrick Street Jerramungup Reseal R2R	50,000	1,918	(48,082) ▼	
500,615			Bremer Bay Town Centre Roads And Landscaping	1,500,615	0	(1,500,615) ▼	
400,000			Devils Creek Road	634,179	34,679	(599,500) ▼	
	Devils Creek Road	0	784	784 ▲			
	Gairdner South Road	0	7,817	7,817 ▲			
1,185,615	0	1,000,000	2,185,615	Totals	3,255,248	193,993	(3,061,255) ▼

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30th September 2012

Note 10: CAPITAL DISPOSALS AND ACQUISITIONS

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

Contributions				Parks, Gardens & Reserves	Current Budget			
					This Year			
Grants	Reserves	Borrowing	Total		Budget	Actual	Variance (Under)Over	
\$	\$	\$	\$		\$	\$	\$	
142,648			142,648	Roe Park Upgrades - Townsite Revitalisation	197,648	0	(197,648)	▼
			0	Roe Park War Memorial Upgrades	4,000	0	(4,000)	▼
			0	Fitzgerald Biosphere Garden - Roe Park	40,000	65	(39,935)	▼
			0	Paperbarks Park Upgrade	10,000	0	(10,000)	▼
			0	Entry Statement - Jmp Eastern Entrance	5,000	0	(5,000)	▼
142,648	0	0	142,648	Totals	256,648	65	(256,583)	

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30th September 2012

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
JEC KEY BOND - TRUST	350		0	350
HOUSING BONDS - TRUST	5,684		292	5,392
SUBDIVISION BONDS - TRUST	48,415		10,000	38,415
OTHER BONDS - TRUST	22,181		0	22,181
HALL AND SHIRE PROPERTY BONDS	1,250		0	1,250
FOOTPATH BONDS	11,499	2,000	0	13,499
	95,556	2,000	10,292	87,264