

Shire of Jerramungup

MONTHLY FINANCIAL REPORT

For the Period Ended 31st May 2014

TABLE OF CONTENTS

Statement of Financial Activity

Note 1	Significant Accounting Policies
Note 2	Graphical Representation
Note 3	Net Current Funding Position
Note 4	Cash and Investments
Note 5	Major Variances
Note 6	Out of Budget Expense Approvals
Note 7	Receivables
Note 8	Grants and Contributions
Note 9	Cash Backed Reserves
Note 10	Capital Disposals and Acquisitions
Note 11	Trust

Shire of Jerramungup
STATEMENT OF FINANCIAL ACTIVITY
(Nature or Type)
For the Period Ended 31st May 2014

	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	\$ 1,210,751	\$ 1,194,275	\$ 1,240,843	\$ 46,568	3.8%	
Profit on Asset Disposal	10	53,379	48,928	5,822	(43,106)	(740.4%)	▼
Fees and Charges		899,573	895,623	934,390	38,766	4.1%	
Service Charges		0	0	0	0		
Interest Earnings		103,022	94,413	75,804	(18,609)	(24.5%)	▼
Other Revenue		450,376	412,819	477,519	64,700	13.5%	▲
Total (Excluding Rates)		2,717,102	2,646,058	2,734,378	88,319		
Operating Expense							
Employee Costs		(1,958,289)	(1,831,027)	(1,877,918)	(46,891)	(2.5%)	
Materials and Contracts		(2,134,858)	(1,937,526)	(1,876,514)	61,012	3.3%	
Utilities Charges		(146,359)	(133,914)	(149,183)	(15,269)	(10.2%)	▲
Depreciation (Non-Current Assets)		(1,413,997)	(1,296,086)	(1,145,241)	150,845	13.2%	▼
Interest Expenses		(43,425)	(39,787)	(44,189)	(4,402)	(10.0%)	
Insurance Expenses		(284,464)	(284,405)	(300,845)	(16,440)	(5.5%)	
Loss on Asset Disposal	10	(28,012)	(25,663)	(56,276)	(30,613)	(54.4%)	▲
Other Expenditure		79,211	69,407	(58,233)	(127,640)	(219.2%)	▲
Total		(5,930,194)	(5,479,001)	(5,508,398)	(29,397)		
Funding Balance Adjustment							
Add Back Depreciation		1,413,997	1,296,086	1,145,241	(150,845)	(13.2%)	▼
Adjust (Profit)/Loss on Asset Disposal	10	(25,368)	(23,265)	50,453	73,718	146.1%	▲
Movement in Provisions Accruals				(29,828)	(29,828)		
Net Operating (Ex. Rates)		(1,824,462)	(1,560,122)	(1,608,154)	(48,032)		
Capital Revenues							
Grants, Subsidies and Contributions	8	1,404,818	1,287,715	840,602	(447,113)	(53.2%)	▼
Proceeds from Disposal of Assets	10	240,136	220,125	212,998	(7,127)	(3.3%)	
Proceeds from New Debentures		350,000	350,000	350,000	0	0.0%	
Proceeds from Sale of Investments		0	0	0	0		
Proceeds from Advances		0	0	0	0		
Self-Supporting Loan Principal		0	0	0	0		
Transfer from Reserves	9	279,900	256,575	232,543	(24,032)	(10.3%)	▼
Total		2,274,854	2,114,415	1,636,142	(478,273)		
Capital Expenses							
Land and Buildings	10	(783,700)	(718,392)	(232,544)	485,848	208.9%	▼
Plant and Equipment	10	(461,914)	(461,914)	(475,132)	(13,218)	(2.8%)	
Furniture and Equipment	10	(10,000)	(10,000)	(7,528)	2,472	32.8%	
Infrastructure Assets - Roads	10	(2,332,044)	(2,137,707)	(1,671,976)	465,731	27.9%	▼
Infrastructure Assets - Other	10	(72,500)	(66,458)	(86,778)	(20,319)	(23.4%)	▲
Repayment of Debentures		(99,724)	(99,724)	(99,547)	177	0.2%	
Advances to Community Groups		0	0	0	0		
Transfer to Reserves	9	(236,534)	(216,823)	(229,268)	(12,445)	(5.4%)	
Total		(3,996,416)	(3,711,018)	(2,802,773)	908,245		
Net Capital		(1,721,562)	(1,596,603)	(1,166,631)	429,972		
Total Net Operating + Capital		(3,546,024)	(3,156,725)	(2,774,786)	381,940		
Rate Revenue		2,614,966	2,615,016	2,683,871	68,855	2.6%	
Opening Funding Surplus(Deficit)		933,037	933,037	684,521	(248,516)	(36.3%)	▼
Closing Funding Surplus(Deficit)	3	1,979	391,328	593,606	202,279		

Shire of Jerramungup
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting Program)
For the Period Ended 31st May 2014

	Note	Revised Annual Budget 4	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a) 3	Var. % (b)-(a)/(b) 3	Var.
Operating Revenues		\$	\$	\$	\$	%	
Governance		0	215	13,801	13,586	98.4%	▲
General Purpose Funding		438,371	425,383	416,351	(9,032)	(2.2%)	
Law, Order and Public Safety		411,682	381,920	193,207	(188,713)	(97.7%)	▼
Health		2,901	2,651	4,150	1,499	36.1%	
Education and Welfare		41,022	40,894	41,752	858	2.1%	
Housing		79,313	79,299	79,201	(98)	(0.1%)	
Community Amenities		356,954	352,763	359,646	6,883	1.9%	
Recreation and Culture		198,077	195,732	243,557	47,825	19.6%	▲
Transport		1,810,215	1,710,942	1,356,613	(354,329)	(26.1%)	▼
Economic Services		39,210	38,721	25,395	(13,326)	(52.5%)	▼
Other Property and Services		744,176	705,246	841,309	136,063	16.2%	▲
Total (Excluding Rates)		4,121,922	3,933,766	3,574,979	(358,787)		
Operating Expense							
Governance		(229,594)	(214,264)	(336,841)	(122,577)	(36.4%)	▲
General Purpose Funding		(78,682)	(71,956)	(93,636)	(21,680)	(23.2%)	▲
Law, Order and Public Safety		(497,079)	(455,303)	(470,557)	(15,254)	(3.2%)	
Health		(269,585)	(259,838)	(175,225)	84,613	48.3%	▼
Education and Welfare		(123,068)	(112,897)	(105,880)	7,017	6.6%	
Housing		(69,948)	(64,197)	(61,485)	2,712	4.4%	
Community Amenities		(911,307)	(827,357)	(790,831)	36,526	4.6%	
Recreation and Culture		(725,197)	(664,532)	(727,732)	(63,200)	(8.7%)	
Transport		(2,518,692)	(2,341,328)	(2,081,688)	259,640	12.5%	▼
Economic Services		(188,918)	(173,366)	(160,317)	13,049	8.1%	
Other Property and Services		(318,124)	(293,948)	(504,205)	(210,257)	(41.7%)	▲
Total		(5,930,194)	(5,478,986)	(5,508,398)	(29,412)		
Funding Balance Adjustment							
Add back Depreciation		1,413,997	1,296,086	1,145,241	(150,845)	(13.2%)	▼
Adjust (Profit)/Loss on Asset Disposal	10	(25,368)	(23,265)	50,453	73,718	146.1%	▲
Movement in Provisions Accruals		0	0	(29,828)	(29,828)		
Net Operating (Ex. Rates)		(419,643)	(272,399)	(767,553)	(495,154)		
Capital Revenues							
Proceeds from Disposal of Assets	10	240,136	220,125	212,998	(7,127)	(3.3%)	
Proceeds from New Debentures		350,000	0	0	0		
Proceeds from Sale of Investments		0	350,000	350,000	0	0.0%	
Proceeds from Advances		0	0	0	0		
Self-Supporting Loan Principal		0	0	0	0		
Transfer from Reserves	9	279,900	256,575	232,543	(24,032)	(10.3%)	▼
Total		870,036	826,700	795,541	(31,159)		
Capital Expenses							
Land Held for Resale		0	0	0	0		
Land and Buildings	10	(783,700)	(718,392)	(232,544)	485,848	208.9%	▼
Plant and Equipment	10	(461,914)	(461,914)	(475,132)	(13,218)	(2.8%)	
Furniture and Equipment	10	(10,000)	(10,000)	(7,528)	2,472	32.8%	
Infrastructure Assets - Roads	10	(2,332,044)	(2,137,707)	(1,671,976)	465,731	27.9%	▼
Infrastructure Assets - Other	10	(72,500)	(66,458)	(86,778)	(20,319)	(23.4%)	▲
Purchase of Investments		0	0	0	0		
Repayment of Debentures		(99,724)	(99,724)	(99,547)	177	0.2%	
Advances to Community Groups		0	0	0	0		
Transfer to Reserves	9	(236,534)	(216,823)	(229,268)	(12,445)	(5.4%)	
Total		(3,996,416)	(3,711,018)	(2,802,773)	908,245		
Net Capital		(3,126,380)	(2,884,318)	(2,007,233)	877,086		
Total Net Operating + Capital		(3,546,024)	(3,156,717)	(2,774,786)	381,932		
Rate Revenue		2,614,966	2,615,016	2,683,871	68,855	2.6%	
Opening Funding Surplus(Deficit)		933,037	933,037	684,521	(248,516)	(36.3%)	▼
Closing Funding Surplus(Deficit)	3	1,979	391,336	593,606	202,271		

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st May 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 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 May 2014

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 May 2014

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 May 2014

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 May 2014

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 May 2014

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

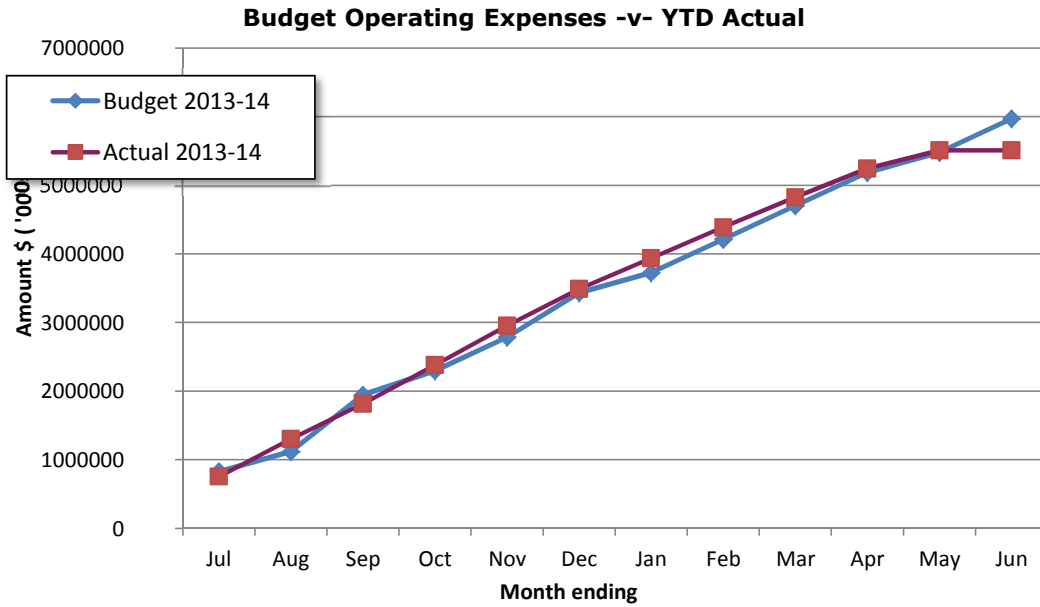
The regulation and provision of tourism, area promotion, building control, saleyards noxious weeds, vermin control and water supply including standpipes.

OTHER PROPERTY & SERVICES

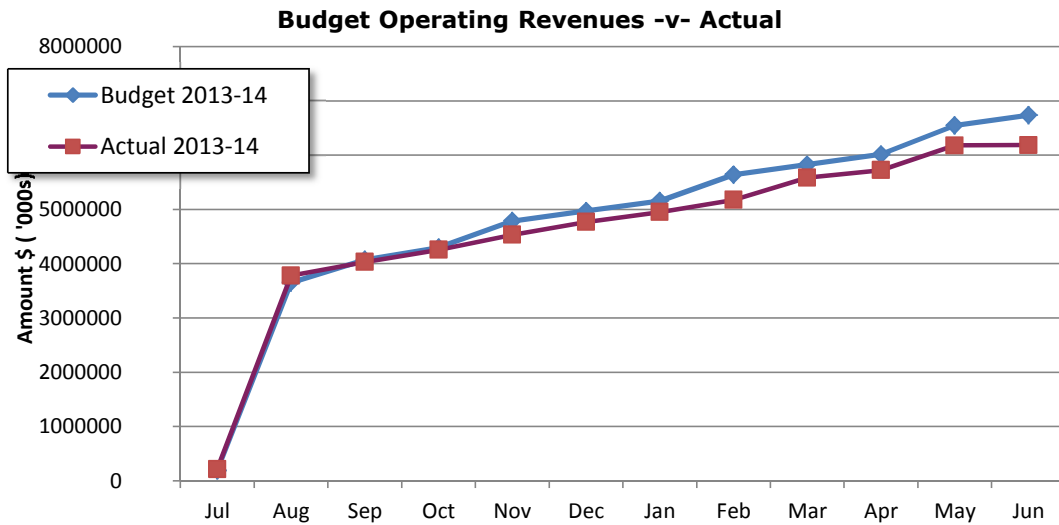
Private works operations, plant maintenance and operation costs.
Police Licensing and other non classified items.

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ended 31st May 2014

Note 2 - Graphical Representation - Source Statement of Financial Activity

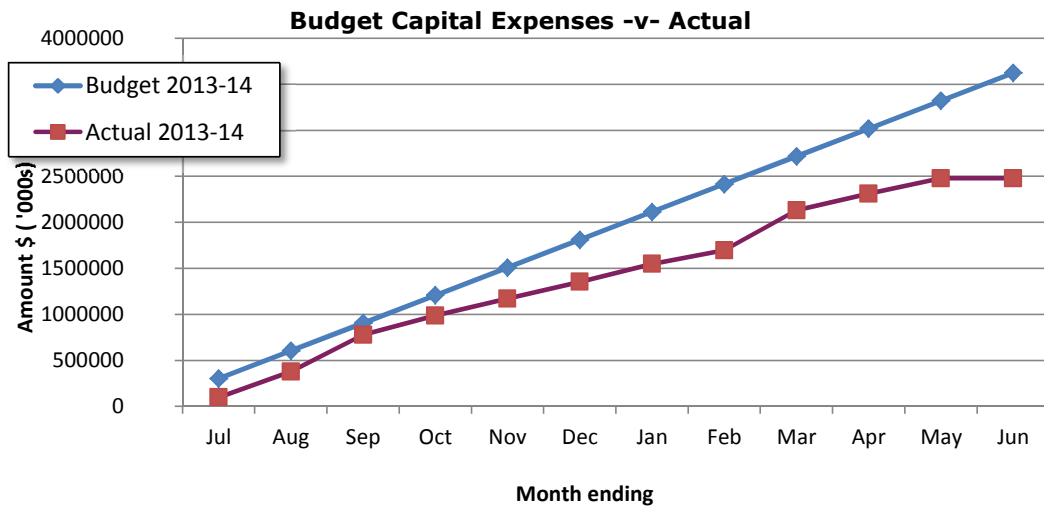


Comments/Notes - Operating Expenses



Comments/Notes - Operating Revenues

Note 2 - Graphical Representation - Source Statement of Financial Activity

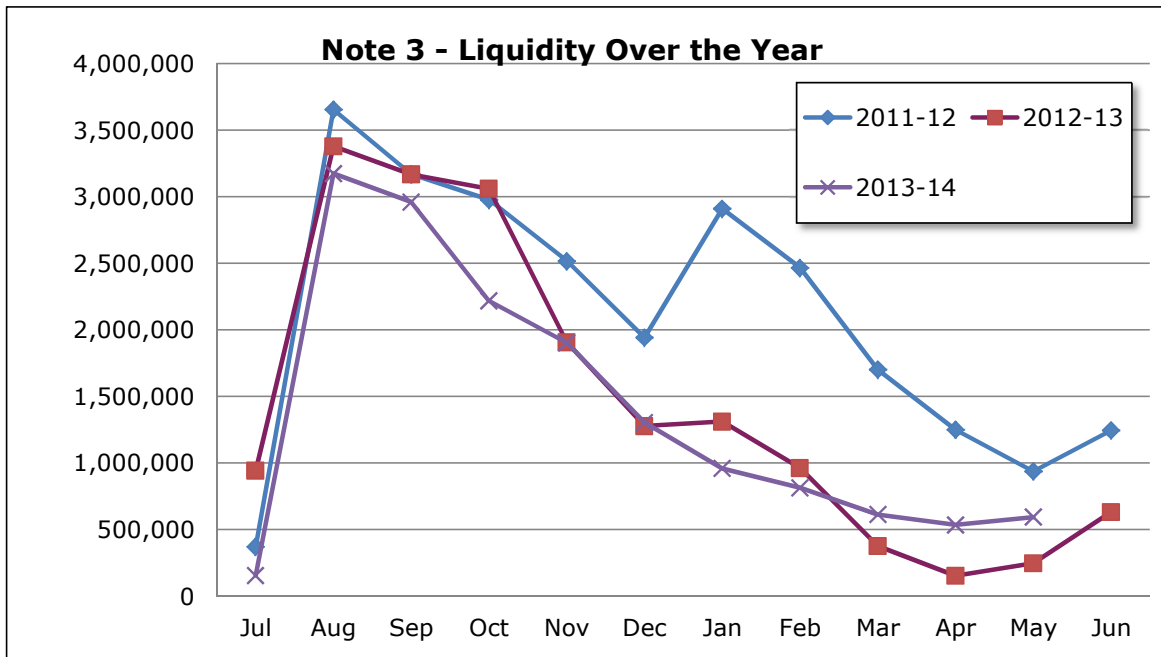


Comments/Notes - Capital Expenses

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st May 2014

Note 3: NET CURRENT FUNDING POSITION

	Positive=Surplus (Negative=Deficit)		
	2013-14		
	This Period	Last Period	Opening Balance
	\$	\$	\$
Current Assets			
Cash Unrestricted	251,390	413,142	241,290
Cash Restricted	1,103,540	1,097,833	1,106,815
Investments	415,808	315,530	413,553
Receivables - Rates and Rubbish	88,470	101,512	67,487
Receivables -Other	113,389	99,462	538,763
Inventories	29,953	29,953	17,554
	2,002,549	2,057,431	2,385,462
Less: Current Liabilities			
Payables	(64,052)	(233,994)	(352,951)
Provisions	(227,145)	(227,145)	(226,969)
	(291,197)	(461,139)	(579,920)
Less: Cash Restricted	(1,103,540)	(1,097,833)	(1,106,815)
Add Back - Non Cash Provisions Accruals	14,206	14,206	14,206
Net Current Funding Position	593,606	484,252	684,521



Comments - Net Current Funding Position

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st May 2014

Note 4: CASH AND INVESTMENTS

	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Invest \$	Total Amount \$	Institution
(a) Cash Deposits							
Muni Fund	1.00%	235,859				235,859	Bankwest
Till / Petty Cash	0.00%	400				400	
Committed Funds	2.50%	15,130				15,130	Bankwest
(b) Term Deposits							
Reserves Term Deposit						0	Bankwest
Muni Cash Deposit						0	
(c) Investments							
Investment Account	2.50%				415,808	415,808	Bankwest
Reserves Cash A/c	2.50%		1,103,540			1,103,540	Bankwest
Total		251,390	1,103,540	0	415,808	1,770,738	

Comments/Notes - Investments

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

5.1.2 PROFIT ON ASSET DISPOSAL

Sale of truck which was budgeted to return a book profit has not been realised due to fair value adjustment to asset value after budget was adopted. There is no net cash impact of this though as fair value is a book entry.

5.1.3 FEES AND CHARGES

Timing difference

5.1.6 SERVICE CHARGES

5.1.7 INTEREST EARNINGS

Interest earnings are likely to be down on budget due to market factors and amount of cash held

5.1.8 OTHER REVENUE

Additional income associated with income transferred from Trust Account approved by Council in May

5.2 OPERATING EXPENSES

5.2.1 EMPLOYEE COSTS

Currently projected over budget however this is offset by recoups from Workers Compensation payments and allocations of Engineering Officer expenses to capital projects. Manager of Infrastructure has also been paid in advance to 30th June 2014. Total gross salaries and wage budget which takes into account capital and operating employee costs is still below budget. Engineering Officer was budgeted to February however employment has continued for full financial year which will have impact on the end of year position.

5.2.2 MATERIAL AND CONTRACTS

5.2.3 UTILITY CHARGES

A number of items are tracking over budget based on tariff increases and consumption during hotter months.

5.2.4 DEPRECIATION (NON CURRENT ASSETS)

Timing only, Depreciation journals were not run at the time this report was prepared.

5.2.5 INTEREST EXPENSES

Loan repayments now fully processed for 2013/2014

5.2.6 INSURANCE EXPENSES

5.2.7 LOSS ON ASSET DISPOSAL

Sale of Collins Street lot was underbudgeted but incurred book loss due to value of asset.

5.2.8 OTHER EXPENDITURE

Some items budgeted to be coded materials and contractors have been booked as other expenditure resulting in these two expense types offsetting each other. FBT was significantly higher (\$17K) than budgeted due to change in legislation. Salaries associated with Ravensthorpe Service Level Agreements were also booked direct rather than using an admin allocation which accounts for approximately \$90k of the difference.

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

5.3 CAPITAL REVENUE

5.3.1 GRANTS, SUBSIDIES AND CONTRIBUTIONS

Timing difference only at this stage. Income budgeted for 13/14 CLGF is not likely to eventuate however this is directly offset by a reduction in budgeted expenditure on new works at the Bremer Bay Town Centre. Income associated with the Fire Sheds is also unlikely to be received this financial year.

5.3.2 PROCEEDS FROM DISPOSAL OF ASSETS

5.3.3 PROCEEDS FROM NEW DEBENTURES

5.3.4 PROCEEDS FROM SALE OF INVESTMENT

5.3.7 TRANSFER FROM RESERVES (RESTRICTED ASSETS)

5.4 CAPITAL EXPENSES

5.4.1 LAND HELD FOR RESALE

5.4.2 LAND AND BUILDINGS

Projected expenditure on Bushfire brigade sheds is currently under review. Housing construction has commenced however both projects will likely carry forward to next financial year.

5.4.3 PLANT AND EQUIPMENT

Slightly over budget at year end due to purchase of road train. Other items of plant and equipment were generally within budget.

5.4.4 FURNITURE AND EQUIPMENT

5.4.5 INFRASTRUCTURE ASSETS - ROADS

Timing difference only, with the exception of Bremer Bay Town Centre where the budget will be reduced by the equivalent amount of CLGF grant funds not being received this financial year

5.4.6 INFRASTRUCTURE ASSETS - OTHER

Over budget due to overspend on Entry Statement.

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)

5.5 OTHER ITEMS

5.5.1 RATE REVENUE

5.5.2 OPENING FUNDING SURPLUS(DEFICIT)

Significant variance is documented between the budgeted and actual opening balance. This is almost entirely due to the Department's new guidelines for the calculation which now includes Employee Provisions for leave. Advice is being sought from the auditor as this is a potential double up of funds given the Shire budgets for employees to take their annual leave each year - thus they are employed for the full financial year. By adding an additional provision for their leave this doubles up on the funds required. The only risk from a cash impact is where an employee is cashed out their leave entitlement and continues to work for the remainder of the year.

Shire of Jerramungup
 NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ended 31st May 2014

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		Opening Surplus(Deficit)				1,979
107230	General Practice Business Support System	SC130801	Operating Expenses			(162,000)	(160,021)
	Reallocation of funds from building reserve for above - reduction in budget for staff house in Bremer Bay	SC130801	Operating Revenue		100,000		(60,021)
	Reduction in budget for Doctor's Vehicle	SC130801	Capital Expenses		10,000		(50,021)
	Deferral of Positrac Trailer	SC130801	Capital Expenses		12,000		(38,021)
	Reallocation of labour resources to Bushfire Brigade sheds earthworks instead of utilising contract resources	SC130801	Operating Expenses		40,000		1,979
	Increase budget provision for Prime Mover purchase	OC131203	Capital Expenses			(60,000)	(58,021)
	Allocate Savings from other plant fleet	OC131203	Capital Expenses		22,000		(36,021)
	Fund remaining balance of Prime Mover Purchase from reserve	OC131203	Capital Revenue		38,000		1,979
	Closing Funding Surplus (Deficit)			0	222,000	(222,000)	1,979

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ended 31st May 2014

Note 7: RECEIVABLES

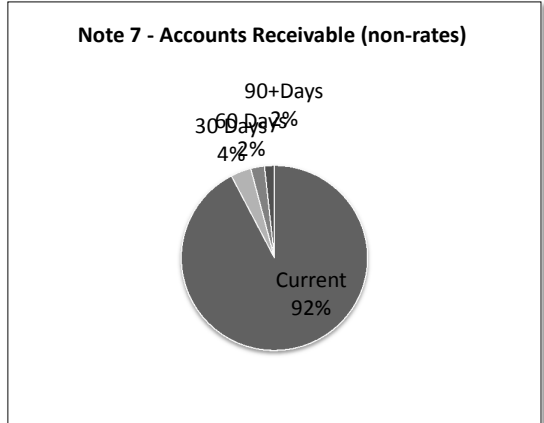
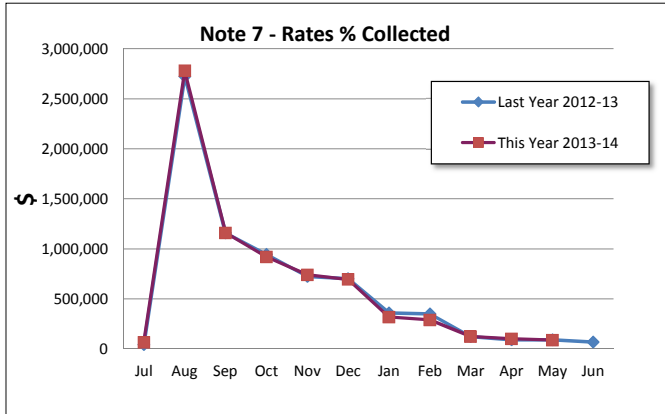
Receivables - Rates and Rubbish

	Current 2013-14	Previous 2012-13	Total
Opening Arrears Previous Years	\$	\$	\$
Rates, Rubbish Charges Levied this year	2,932,103	67,487	2,932,103
<u>Less</u> Collections to date	(2,887,211)	(23,909)	(2,911,120)
Equals Current Outstanding	44,892	43,578	88,470
Net Rates Collectable			88,470
% Collected			97.05%

Receivables - General

	Current	30 Days	60 Days	90+Days
Excluding GST Receivable	\$	\$	\$	\$
	93,652	3,601	2,422	1,743
Total Outstanding				101,418

Amounts shown above include GST (where applicable)



Comments/Notes - Receivables Rates and Rubbish
 From 31st March Council's Outstanding Rates ratio was already below the Department of Local Government's benchmark.

Comments/Notes - Receivables General

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st May 2014

Note 8: GRANTS AND CONTRIBUTIONS

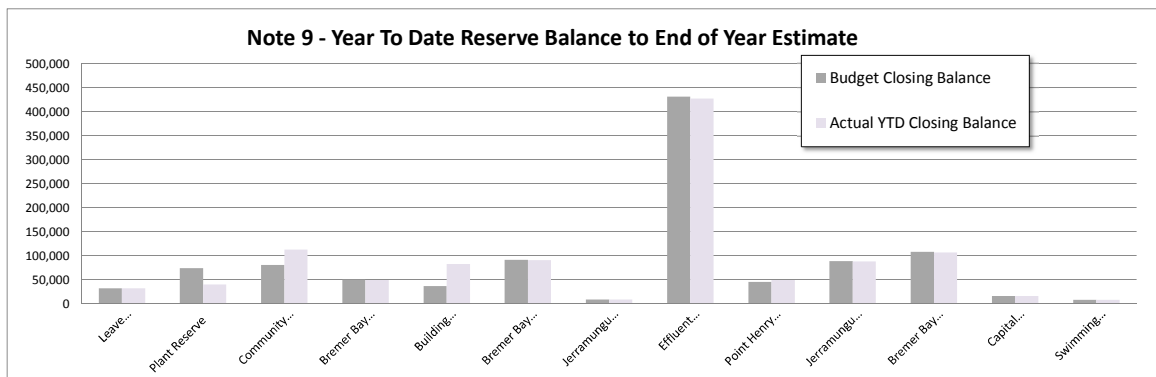
Program/Details GL	Provider	Approval (Yes/No)	2013-14 Budget	Variations Additions (Deletions)	Revised Grant	Recoup Status	
						Received	Not Received
			\$	\$	\$	\$	\$
GENERAL PURPOSE FUNDING							
GRANTS COMMISSION GENERAL PURPOSE GRANT	WA Grants Commission	Yes	-\$279,906.00		(279,906)	(272,680)	(7,226)
DEBT RECOVERY COSTS	Ratepayers	Yes	\$0.00		0	0	0
CBH CONTRIBUTION	Cooperative Bulk Handling	Yes	-\$34,705.50	(14,124)	(48,829)	(48,829)	(0)
MILLERS POINT CONTRIBUTION	Owners of Shacks	Yes	-\$3,000.00		(3,000)	(2,182)	(818)
GOVERNANCE							
EMPLOYEE CONTRIBUTIONS - ADMINISTRATION	Governance Staff	Yes	-\$5,000.00		(5,000)	(4,073)	(927)
OTHER SHIRE CONTRIBUTIONS - ADMIN	Governance Staff	Yes	\$0.00	(164)		(164)	(0)
INSURANCE REIMBURSEMENTS	LGISWA	Yes	\$0.00	(6,426)	(6,426)	(6,426)	0
LAW, ORDER, PUBLIC SAFETY							
OTHER INCOME - FIRE PREVENTION	FESA	Yes	-\$198,000.00		(198,000)	(15,786)	(182,214)
ESL OPERATING GRANT	FESA	Yes	-\$27,000.00		(27,000)	(15,258)	(11,742)
FESA / BUSH FIRE ADMIN FEE - GRANT	FESA	Yes	-\$4,000.00		(4,000)	(4,000)	0
CESM CONTRIBUTIONS	FESA / Shire of Ravensthorpe	Yes	-\$92,733.56		(92,734)	(81,064)	(11,670)
EMERGENCY SERVICES - CAPITAL GRANTS	FESA / Shire of Ravensthorpe	Yes	\$0.00		0	0	0
OTHER INCOME - FIRE AND EMERGENCY SERVICE	FESA / Shire of Ravensthorpe	Yes	-\$65,368.00		(65,368)	(45,408)	(19,960)
LAW, ORDER, PUBLIC SAFETY							
INCOME - DRUM MUSTER	DrumMuster	Yes	-\$2,500.00	(1,644)	(4,144)	(4,144)	0
EDUCATION AND WELFARE							
JERRAMUNGUP OCCASIONAL CARE INCOME	JOCCA	Yes	-\$1,200.00		(1,200)	(622)	(578)
JERRAMUNGUP SENIORS GRANT		Yes	\$0.00		0	0	0
COMMUNITY AMENITIES							
RENTAL INCOME RELATING TO TOWN PLANNING	Staff Member	Yes	-\$5,200.00		(5,200)	(4,800)	(400)
I-WELLSTEAD ESTUARY	Provision	Yes	\$0.00		0	0	0
INSURANCE RECOUP	LGISWA	Yes	\$0.00	(2,055)	(2,055)	(2,055)	(0)
RECREATION AND CULTURE							
I - PARKS AND GARDENS CONTRIBUTIONS	Kokoda Op Shop, and others	Yes	-\$20,000.00	(3,820)	(23,820)	(23,820)	(0)
JERREMUNGUP COMMUNITY CENTRE - INCOME	Dept Agriculture	Yes	-\$142,239.00	(4,029)	(146,268)	(146,268)	(0)
DEPARTMENT INFRASTRUCTRE INCOME FOR FISHERIES HARBOUR	Provision	Yes	\$0.00	(14,973)	(14,973)	(14,973)	0
SRD SWIMMING POOL INCOME & SUBSIDY	Dept Treasury	Yes	-\$3,000.00		(3,000)	0	(3,000)
CONTRIBUTION TO DEPARTMENT SPORT & RECREATION	Provision	Yes	\$0.00	(480)	(480)	(480)	0
TRANSPORT							
GRANTS COMMISSION LOCAL ROADS GRANT	WA Grants Commission	Yes	-\$269,237.00		(269,237)	(267,762)	(1,475)
MRWA DIRECT MAINTENANCE GRANT	MRWA	Yes	-\$101,000.00	(6,758)	(107,758)	(107,758)	0
I - FLOOD DAMAGE RECOUP	MRWA	Yes	-\$194,500.00		(194,500)	(138,087)	(56,413)
I - MRWA SPECIFIC GRANTS	MRWA	Yes	-\$500,000.00		(500,000)	(499,999)	(1)
I-FEDERAL ROADS TO RECOVERY	Department of Transport	Yes	-\$249,628.00		(249,628)	(249,628)	0
FOOTPATH AND INFRASTRUCTURE GRANTS	Royalties for Regions	Yes	-\$384,822.00		(384,822)	(12,300)	(372,522)
EMPLOYEE CONTRIBUTIONS - WORKS	Transport Employees	Yes	-\$2,080.00	(1,502)	(3,582)	(3,582)	(0)
OTHER PROPERTY & SERVICES							
REGIONAL GRANTS ROYALTIES FOR REGIONS	Royalties for Regions	Yes	\$0.00		0	0	0
REIMBURSEMENTS AND RECEIPTS - WORKS	Provision	Yes	\$0.00	(10,951)	(10,951)	(10,951)	0
TRAINING REIMBURSEMENTS - WORKS	Provision	Yes	-\$5,000.00		(5,000)	(790)	(4,210)
MOTOR VEHICLE INSURANCE CLAIMS REIMBURSEMENTS	LGIS	Yes	-\$1,300.00	(5,218)	(6,518)	(6,518)	0
WORKERS COMP AND SALARIES REIMBURSEMENTS	LGIS / Paid Parental Leave	Yes	-\$2,000.00		(2,000)	(33,771)	0
I- DEPT PLAN & INFRA COMMISSIONS AND REIMBURSEMENTS	Department of Transport	Yes	-\$22,000.00		(22,000)	(17,203)	(4,797)
OTHER INCOME - PLANT OPERATION	Provision	Yes	-\$5,000.00		(5,000)	(32)	(4,968)
TOTALS			(2,620,419)	(72,144)	(2,692,563)	(2,041,410)	(682,924)

Comments - Grants and Contributions

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ended 31st May 2014

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	30,349	1,214	879						31,563	31,228
Plant Reserve	35,276	1,411	1,528	75,000	75,000	(38,000)	(72,543)	Road Train Purchase	73,687	39,261
Community Recreation Reserve	58,459	2,338	2,598	80,976	80,976	(61,900)	(30,000)	Town Centre Design	79,873	112,033
Bremer Bay Youth Camp Reserve	47,252	1,890	1,368						49,142	48,620
Building Reserve	178,957	7,158	3,365					Staff House, Doctor	36,115	82,322
Bremer Bay Retirement Units Reserve	87,398	3,496	2,530			(150,000)	(100,000)	Business Practice	90,893	89,928
Jerramungup Entertainment Centre Reserve	7,705	308	223						8,013	7,928
Effluent Reserve	393,718	15,749	11,702	21,494	21,494				430,960	426,914
Point Henry Fire Levy Reserve	57,465	2,299	6,727	14,791	14,791	(30,000)	(30,000)	Fire Management Plan	44,555	48,983
Jerramungup Retirement Units Reserve	84,771	3,391	2,454						88,162	87,225
Bremer Bay Boat Ramp Reserve	103,350	4,134	2,992						107,484	106,342
Capital Works Reserve	14,760	590	427						15,350	15,187
Swimming Pool Reserve	7,356	295	213						7,651	7,569
	1,106,815	44,273	37,007	192,261	192,261	(279,900)	(232,543)		1,063,449	1,103,540



Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st May 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
\$	\$	\$		\$	\$	\$
48,982	47,273	(1,709)	Toyota Prado 2013	(7,000)	(5,318)	1,682
30,602	26,364	(4,238)	Toyota Kluger 2013	(5,957)	(7,684)	(1,727)
42,567	33,636	(8,931)	New Doctors Vehicle	(8,364)	(8,364)	0
28,008	21,818	(6,190)	Planner's Vehicle - Toyota Kluger 2013	(11,957)	(12,229)	(272)
37,884	43,706	5,822	Prime Mover	(125,000)	(167,229)	(42,229)
41,749			Toyota Hilux Sr5 Executive Manager Infrastructure	(5,000)		
10,449	5,454	(4,995)	Town Maintenance - Trayback Utility	(16,000)	(16,703)	(703)
5,177	900	(4,277)	Town Maintenance - Trayback Utility	(17,500)	(21,257)	(3,757)
34,823	17,412	(17,411)	Lot 262 Collins Street	0	0	0
24,959	16,435	(8,524)	Single Axle Hiab Truck			
305,200	212,998	(50,453)	Totals	(196,778)	(238,785)	(47,007)

Comments - Capital Disposal

Contributions Information				Summary Acquisitions	Current Budget		
Grants	Reserves	Borrowing	Total		Budget	Actual	Variance
\$	\$	\$	\$		\$	\$	\$
258,868	50,000	350,000	658,868	Property, Plant & Equipment			
0	0	0	0	783,700	232,544	(551,156) ▼	
4,963	0	0	4,963	461,914	475,132	13,218 ▲	
				10,000	7,528	(2,472) ▼	
				Infrastructure			
1,813,044	0	0	1,813,044	2,332,044	1,671,976	(660,068) ▼	
0	0	0	0	50,000	41,577	(8,423) ▲	
7,500	0	0	7,500	22,500	45,201	22,701 ▲	
2,084,375	50,000	350,000	2,484,375	Totals	3,660,158	2,473,958	(1,186,200)

Comments - Capital Acquisitions

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st May 2014

Note 10: CAPITAL DISPOSALS AND ACQUISITIONS

Contributions				Land & Buildings	Current Budget		
Grants	Reserves	Borrowing	Total		This Year		
					Budget	Actual	Variance
\$	\$	\$	\$	\$	\$	\$	
			0	4 Derrick Street - Re-roof and gutter	30,000	37,012	7,012 ▲
97,000			97,000	Bush Fire Brigade Shed - Needilup	125,000	6,065	(118,935) ▼
97,000			97,000	Bush Fire Brigade Shed - Boxwood	125,000	2,520	(122,480) ▼
64,868			64,868	Jacup Emergency Water Dam	68,000	56,309	(11,691) ▼
			0	Bremer Bay Community Resource Centre / Hall			
			0	Renovations	30,000	0	(30,000) ▼
	50,000	350,000	400,000	New Staff House - Bremer Bay	400,000	130,638	(269,362) ▼
			0	Complete patio area at Pelican Op-Shop	5,700	0	(5,700) ▼
258,868	50,000	350,000	658,868	Totals	783,700	232,544	(551,156)

Contributions				Plant & Equipment	Current Budget		
Grants	Reserves	Borrowing	Total		This Year		
					Budget	Actual	Variance (Under)Over
\$	\$	\$	\$	\$	\$	\$	
			0	Toyota Prado 2013	52,000	52,591	591 ▲
			0	Toyota Kluger 2013	33,957	34,047	90 ▲
			0	New Doctors Vehicle	42,000	42,000	0
			0	Planner'S Vehicle - Toyota Kluger 2013	33,957	34,047	90 ▲
			0	Prime Mover	200,000	210,935	10,935 ▲
			0	Road Construction Fuel Trailer	15,000	15,150	150 ▲
			0	Plant Trailer For Terex Positrac	0	0	0
			0	Toyota Hilux Sr5 Executive Manager Infrastructure	43,000	42,047	(953) ▼
			0	Town Maintenance - Trayback Utility	21,000	22,157	1,157 ▲
			0	Town Maintenance - Trayback Utility	21,000	22,157	1,157 ▲
0	0	0	0	Totals	461,914	475,132	13,218

Contributions				Furniture & Equipment	Current Budget		
Grants	Reserves	Borrowing	Total		This Year		
					Budget	Actual	Variance (Under)Over
\$	\$	\$	\$	\$	\$	\$	
			0	Computer Network Additions	5,000	2,565	(2,435) ▼
			0	New Floor Cleaner - Jerramungup Ent Centre	5,000	0	(5,000) ▼
2,482			2,482	Furniture And Equip For Needilup Bush Fire Brigade Shed	0	2,482	2,482 ▲
2,482			2,482	Furniture & Equip For Boxwood Hill Bush Fire Brigade Shed	0	2,482	2,482 ▲
4,963	0	0	4,963	Totals	10,000	7,528	(2,472)

Contributions				Roads	Current Budget		
Grants	Reserves	Borrowing	Total		This Year		
					Budget	Actual	Variance (Under)Over
\$	\$	\$	\$	\$	\$	\$	
75,000			75,000	Boxwood Ongerup Road	50,000	87,991	37,991 ▲
130,000			130,000	Monjebup Road	180,000	140,230	(39,770) ▼
			0	Bennett St - Jerramungup	65,000	53,888	(11,112) ▼
			0	Fitzgerald Road	80,000	2,026	(77,974) ▼
			0	Wellstead Road	25,000	0	(25,000) ▼
			0	Gnombup Terrace	25,000	8,192	(16,808) ▼
510,000			510,000	Devils Creek Road	679,000	684,950	5,950 ▲
135,000			135,000	Main Roads - Swamp Road Construction	135,000	147,148	12,148 ▲
120,000			120,000	Rabbit Proof Fence Road	120,000	129,272	9,272 ▲
			0	Marnigarup Road West	130,000	26,074	(103,926) ▼
843,044			843,044	Bremer Bay Town Centre Roads And Landscaping	843,044	390,128	(452,916) ▼
			0	Derrick Street Jerramungup Reseal R2R	0	1,045	1,045 ▲
			0	Lancaster Road Roads To Recovery	0	75	75 ▲
			0	Swamp Road	0	53	53 ▲
			0	Vasey Street - Townsite Revitalisation	0	149	149 ▲
			0	Maringarup West Road Construction	0	310	310 ▲
			0	Corackerup Road	0	178	178 ▲
			0	Memorial Road	0	269	269 ▲
1,813,044	0	0	1,813,044	Totals	2,332,044	1,671,976	(660,068)

Contributions				Footpaths & Cycleways	Current Budget		
Grants	Reserves	Borrowing	Total		This Year		
					Budget	Actual	Variance (Under)Over
\$	\$	\$	\$	\$	\$	\$	
			0	Footpath - Bremer Bay Road	50,000	41,577	(8,423) ▼
0	0	0	0	Totals	50,000	41,577	(8,423)

Contributions				Parks, Gardens & Reserves	Current Budget		
Grants	Reserves	Borrowing	Total		This Year		
					Budget	Actual	Variance (Under)Over
\$	\$	\$	\$	\$	\$	\$	
			0	Roe Park Upgrades - Townsite Revitalisation	5,000	198	(4,802) ▼
			0	Lions Park Signage Update	2,500	0	(2,500) ▼
7,500			7,500	Entry Statement - Jmp Eastern Entrance	15,000	45,003	30,003 ▲
7,500	0	0	7,500	Totals	22,500	45,201	22,701

Shire of Jerramungup
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31st May 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-13	Amount Received	Amount Paid	Closing Balance 1-Jul-14
	\$	\$	\$	\$
YAC - TRUST	595		595	0
FIRE FIGHTING FUND - TRUST	5,581		5,581	0
BUILDING BONDS - TRUST	14,000	18,000	0	32,000
POOL AND JEC KEY BOND - TRUST	350	1,235	1,155	430
HOUSING BONDS - TRUST	6,144	2,700	7,472	1,372
SUBDIVISION BONDS - TRUST	64,792		5,707	59,085
OTHER BONDS - TRUST	22,181	240	22,071	350
HALL AND SHIRE PROPERTY BONDS	1,250	0	1,250	0
FOOTPATH BONDS	10,499	0	4,000	6,499
WASTE MANAGEMENT FUNDS - TRUST	1,910,233	57,578	201,390	1,766,421
	2,035,625	79,753	249,221	1,866,157