

SHIRE OF TAMMIN

MONTHLY FINANCIAL REPORT (Containing the Statement of Financial Activity) For the Period Ended 30 April 2018

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

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SHIRE OF TAMMIN
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting Program)
For the Period Ended 30 April 2018

	Note	Original Annual Budget	Amended Annual Budget	YTD Budget (a)	YTD Actual (b)	(b)-(a)	(b)-	Var.
			\$	\$	\$	\$	%	
Opening Funding Surplus(Deficit)	3	549,944	531,702	531,702	531,702	0	0%	
Revenue from operating activities								
Governance		0	0	0	0	0		
General Purpose Funding - Rates	8	996,112	1,003,524	1,002,354	1,003,548	1,194	0%	
General Purpose Funding - Other		586,194	505,430	381,719	393,022	11,303	3%	
Law, Order and Public Safety		2,700	2,350	1,950	2,638	688	35%	
Health		650	948	828	298	(530)	(64%)	
Education and Welfare		57,000	73,800	64,290	60,073	(4,217)	(7%)	
Housing		35,080	34,450	28,690	25,677	(3,013)	(11%)	
Community Amenities		30,430	30,120	28,480	27,537	(943)	(3%)	
Recreation and Culture		9,750	34,550	32,600	30,531	(2,069)	(6%)	
Transport		200,300	252,858	47,618	44,387	(3,231)	(7%)	
Economic Services		1,350	1,350	1,100	8,129	7,029	639%	
Other Property and Services		146,500	166,485	133,023	129,384	(3,639)	(3%)	
		2,066,066	2,105,865	1,722,652	1,725,223			
Expenditure from operating activities								
Governance		(358,491)	(299,691)	(253,593)	(206,910)	46,683	18%	😊
General Purpose Funding		(66,048)	(52,248)	(43,510)	(41,162)	2,348	5%	
Law, Order and Public Safety		(40,072)	(26,472)	(14,940)	(13,472)	1,468	10%	
Health		(10,639)	(10,639)	(8,850)	(8,561)	289	3%	
Education and Welfare		(162,012)	(146,012)	(107,644)	(114,702)	(7,058)	(7%)	
Housing		(117,921)	(103,393)	(87,330)	(86,597)	732	1%	
Community Amenities		(246,787)	(249,943)	(167,610)	(175,674)	(8,063)	(5%)	
Recreation and Culture		(507,378)	(484,074)	(409,632)	(357,645)	51,987	13%	😊
Transport		(1,989,302)	(1,996,406)	(1,663,745)	(1,429,167)	234,578	14%	😊
Economic Services		(55,632)	(47,632)	(35,519)	(28,660)	6,860	19%	
Other Property and Services		(148,598)	(155,199)	(84,400)	(61,659)	22,740	27%	😊
		(3,702,880)	(3,571,709)	(2,876,773)	(2,524,209)			
Operating activities excluded from budget								
Add back Depreciation		1,300,780	1,300,780	1,083,900	1,035,716	(48,184)	(4%)	
Adjust (Profit)/Loss on Asset Disposal	10	0	0	0	0	0		
Adjust Provisions and Accruals		0	0	0	0	0		
Amount attributable to operating activities		(336,034)	(165,064)	(70,222)	236,730			
Investing Activities								
Non-operating Grants, Subsidies and Contributions		527,222	486,576	295,835	295,835	0	0%	
Proceeds from Disposal of Assets	10	0	0	0	0	0		
Land and Buildings	11	0	(117,630)	(65,630)	(17,630)	48,000	73%	😊
Infrastructure Assets - Roads	11	(618,825)	(618,825)	(355,450)	(549,305)	(193,855)	(55%)	😞
Infrastructure Assets - Other	11	0	(206,730)	(168,599)	(197,302)	(28,703)	(17%)	😞
Plant and Equipment	11	(25,000)	(25,000)	(25,000)	0	25,000	100%	😊
		(116,603)	(481,610)	(318,844)	(468,403)			
Financing Activities								
Proceeds from New Debentures		0	0	0	0	0		
Transfer from Reserves	7	175,000	175,000	0	0	0		
Advances to Community Groups		0	0	0	0	0		
Repayment of Debentures	9	(31,029)	(31,029)	(31,029)	(31,029)	0	0%	
Transfer to Reserves	7	(233,000)	(29,000)	(25,931)	(25,931)	0	0%	
		(89,029)	114,971	(56,960)	(56,960)			
Closing Funding Surplus(Deficit)	3	8,277	0	85,675	243,069			

😊 More Revenue OR Less Expenditure
 😞 Less Revenue OR More Expenditure

Indicates a variance between Year to Date (YTD) Budget and YTD Actual data as per the adopted materiality threshold.
 Refer to Note 2 for an explanation of the reasons for the variance.
 This statement is to be read in conjunction with the accompanying Financial Statements and notes.

SHIRE OF TAMMIN
STATEMENT OF FINANCIAL ACTIVITY
(By Nature or Type)
For the Period Ended 30 April 2018

	Note	Original Annual Budget	Amended Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)/(a)	Var.
Opening Funding Surplus (Deficit)	3	549,944	\$ 531,702	\$ 531,702	\$ 531,702	\$ 0	0%	
Revenue from operating activities								
Rates	8	996,112	1,003,524	1,002,354	1,003,548	1,194	0%	
Operating Grants, Subsidies and Contributions		856,774	859,318	507,985	428,191	(79,794)	(16%)	☹️
Fees and Charges		141,260	138,868	119,038	121,575	2,537	2%	😊
Interest Earnings		33,000	27,900	23,250	34,364	11,114	48%	😊
Other Revenue		38,920	76,255	70,025	137,545	67,520	96%	😊
Profit on Disposal of Assets		0	0	0	0			
		2,066,066	2,105,865	1,722,652	1,725,223			
Expenditure from operating activities								
Employee Costs		(748,511)	(766,969)	(631,873)	(522,869)	109,003	17%	😊
Materials and Contracts		(1,465,579)	(1,313,714)	(987,757)	(779,686)	208,071	21%	😊
Utility Charges		(85,476)	(80,801)	(67,385)	(66,121)	1,264	2%	
Depreciation on Non-Current Assets		(1,300,780)	(1,300,780)	(1,083,900)	(1,035,716)	48,184	4%	
Interest Expenses		(7,713)	(7,713)	(7,713)	(9,009)	(1,296)	(17%)	
Insurance Expenses		(69,848)	(69,457)	(69,457)	(69,944)	(487)	(1%)	
Other Expenditure		(24,975)	(32,275)	(28,690)	(40,865)	(12,175)	(42%)	☹️
Loss on Disposal of Assets	10	0	0	0	0	0		
		(3,702,881)	(3,571,708)	(2,876,773)	(2,524,209)			
Operating activities excluded from budget								
Add back Depreciation		1,300,780	1,300,780	1,083,900	1,035,716	(48,184)	(4%)	
Adjust (Profit)/Loss on Asset Disposal	10	0	0	0	0	0		
Adjust Provisions and Accruals			0	0	0	0		
		(336,035)	(165,063)	(70,222)	236,730			
Investing activities								
Grants, Subsidies and Contributions		527,222	486,576	295,835	295,835	0	0%	
Proceeds from Disposal of Assets	10		0	0	0	0		
Land Held for Resale			0	0	0	0		
Land and Buildings	11	0	(117,630)	(65,630)	(17,630)	48,000	73%	😊
Infrastructure Assets - Roads	11	(618,825)	(618,825)	(355,450)	(549,305)	(193,855)	(55%)	☹️
Infrastructure Assets - Other	11	0	(206,730)	(168,599)	(197,302)	(28,703)	(17%)	☹️
Plant and Equipment	11	(25,000)	(25,000)	(25,000)	0	25,000		
		(116,603)	(481,610)	(318,844)	(468,403)			
Financing Activities								
Proceeds from New Debentures		0	0	0	0	0		
Proceeds from Advances		0	0	0	0	0		
Self-Supporting Loan Principal		0	0	0	0	0		
Transfer from Reserves	7	175,000	175,000	0	0	0		
Repayment of Debentures	9	(31,029)	(31,029)	(31,029)	(31,029)	0	0%	
Transfer to Reserves	7	(233,000)	(29,000)	(25,931)	(25,931)	0	0%	
		(89,029)	114,971	(56,960)	(56,960)			
Closing Funding Surplus (Deficit)	3	8,277	0	85,675	243,069	157,394	184%	

Indicates a variance between Year to Date (YTD) Budget and YTD Actual data as per the adopted materiality threshold.

😊 More Revenue OR Less Expenditure
 ☹️ Less Revenue OR More Expenditure

This statement is to be read in conjunction with the accompanying Financial Statements and notes.

SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 April 2018

Note 1: Significant Accounting Policies

(a) Basis of Accounting

This statement comprises a special purpose financial report which has been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities), Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board, the Local Government Act 1995 and accompanying regulations. Material accounting policies which have been adopted in the preparation of this statement are presented below and have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the report has also been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

Critical Accounting Estimates

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

(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 12.

(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

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with receivables or payables in the statement of financial position. Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows.

(f) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks and other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts. Bank overdrafts are reported as short term borrowings in current liabilities in the statement of financial position.

(g) Trade and Other Receivables

Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business.

Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets. Collectability of trade and other 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.

(h) Inventories

General

Inventories are measured 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 necessary to make the sale.

Land Held for Resale

Land held for development and sale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development. Finance costs and holding charges incurred after development is completed are expensed. Gains and losses are recognised in profit or loss at the time of signing an unconditional contract of sale if significant risks and rewards, and effective control over the land, are passed on to the buyer at this point. Land held for sale 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.

SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 April 2018

Note 1: Significant Accounting Policies

(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:

Asset	Years
Buildings	30 to 50 years
Furniture and Equipment	4 to 10 years
Plant and Equipment	5 to 15 years
Sealed roads and streets	
formation	not depreciated
pavement	50 years
seal	
bituminous seals	20 years
asphalt surfaces	25 years
Gravel Roads	
formation	not depreciated
pavement	50 years
gravel sheet	12 years
Formed roads	
formation	not depreciated
pavement	50 years
Footpaths - slab	40 years

(k) Trade and Other Payables

Trade and other payables represent liabilities for goods and services provided to the Council prior to the end of the financial year that are unpaid and arise when the Council becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are normally 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.

SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 April 2018

Note 1: Significant Accounting Policies

(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.

(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 and service

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

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 as 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.

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 State taxes. Donations and subsidies made to community groups.

SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 April 2018

Note 1: Significant Accounting Policies
(r) Program Classifications (Function/Activity)

Shire operations as disclosed in these financial statements encompass the following service orientated activities/programs.

GOVERNANCE
GENERAL PURPOSE FUNDING
LAW, ORDER, PUBLIC SAFETY
HEALTH
EDUCATION AND WELFARE
HOUSING
COMMUNITY AMENITIES
RECREATION AND CULTURE
TRANSPORT
ECONOMIC SERVICES
OTHER PROPERTY AND SERVICES

SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 April 2018

Note 2: Explanation of Material Variances

The material variance thresholds are adopted annually by Council as an indicator of whether the actual expenditure or revenue varies from the year to date budget materially. The material variance adopted by Council for the 2017/18 year is \$10,000 or 10% whichever is the greater.



More Revenue OR Less Expenditure



Less Revenue OR More Expenditure

Reporting Program	Var. \$	Var. %	Var.	Timing/ Permanent	Explanation of Variance
Operating Income	\$	%			
Governance	0				Within Variance Threshold
General Purpose Funding - Rates	1,194	0%			Within Variance Threshold
General Purpose Funding - Other	11,303	3%			Within Variance Threshold
Law, Order and Public Safety	688	35%			Within Variance Threshold
Health	(530)	(64%)			Within Variance Threshold
Education and Welfare	(4,217)	(7%)			Within Variance Threshold
Housing	(3,013)	(11%)			Within Variance Threshold
Community Amenities	(943)	(3%)			Within Variance Threshold
Recreation and Culture	(2,069)	(6%)			Within Variance Threshold
Transport	(3,231)	(7%)			Within Variance Threshold
Economic Services	7,029	639%			Within Variance Threshold
Other Property and Services	(3,639)	(3%)			Within Variance Threshold
Operating Expense	\$	%			
Governance	46,683	18%	😊	Timing	Administration allocation expenses are \$22K lower than YTD budget and Consultant, Audit & Accounting Support Fees are \$20K lower than YTD budget. This may even out as the year processes.
General Purpose Funding	2,348	5%			Within Variance Threshold
Law, Order and Public Safety	1,468	10%			Within Variance Threshold
Health	289	3%			Within Variance Threshold
Education and Welfare	(7,058)	(7%)			Within Variance Threshold
Housing	732	1%			Within Variance Threshold
Community Amenities	(8,063)	(5%)			Within Variance Threshold
Recreation and Culture	51,987	13%	😊	Timing	Tammin Hall Maintenance is \$22K lower than YTD budget and expenses and maintenance relating to Sports & Donnan Park Recreation Centre are \$14K lower than YTD budget. Depreciation is \$10K lower than YTD budget.
Transport	234,578	14%	😊	Timing	Road and Depot maintenance is \$224K lower than YTD budget and Street Cleaning is \$12K higher than YTD budget. Admin allocations are \$15K lower than YTD budget.
Economic Services	6,860	19%			Within Variance Threshold
Other Property and Services	22,740	27%	😊	Timing	Plant Operations Costs are under recovering costs and Public Works Overheads are over recovering costs, This may even out over the year but the allocations methodology will be reviewed with the development of next years budget and allocations corrected for year end.
Operating activities excluded from budget					
Add back Depreciation	(48,184)	(4%)			
Adjust (Profit)/Loss on Asset Disposal	0				
Adjust Provisions and Accruals	0				
Capital Revenues					
Grants, Subsidies and Contributions	0	0%			
Proceeds from Disposal of Assets	0				
Capital Expenses					Refer to Note 11 for further details
Infrastructure - Roads	(193,855)	(55%)	☹️		Refer to Note 11 for further details
Infrastructure Assets - Other	(28,703)	(17%)	☹️		Refer to Note 11 for further details
Plant and Equipment	25,000	0%			
Financing					
Transfer from Reserves	0				
Opening Funding Surplus(Deficit)	0	0%			Within Variance Threshold

SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 April 2018

Note 3: Net Current Funding Position

Positive=Surplus (Negative=Deficit)

		Last Years Actual Closing	Current
	Note	30 June 2017	30 Apr 2018
		\$	\$
Current Assets			
Cash Unrestricted	4	466,877	223,085
Cash Restricted	4	1,305,310	1,331,241
Receivables - Rates		47,874	49,644
Receivables - Other		103,222	47,188
Interest / ATO Receivable/Trust		83,652	35,305
Inventories		0	0
		2,006,935	1,686,463
Less: Current Liabilities			
Payables		(83,578)	(25,807)
Current Borrowings		(49,537)	(18,508)
Provisions		(86,347)	(86,347)
		(219,461)	(130,662)
Net Current Assets		1,787,473	1,555,801
Less: Cash Reserves	7	(1,305,310)	(1,331,241)
Plus: Current Borrowings included in Budget		49,537	18,508
Net Current Funding Position		531,702	243,069

Comments - Net Current Funding Position

SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 April 2018

Note 4: Cash and Investments

	Unrestricted	Restricted	Trust	Total Amount	Institution	Interest Rate	Maturity Date
	\$	\$	\$	\$			
(a) Cash Deposits							
Municipal Bank Account	84,801			84,801	NAB	0.10%	At Call
Cash Maxi	137,784			137,784	NAB	0.60%	At Call
Trust Bank Account			13,766	13,766	NAB	0.01%	At Call
Cash On Hand	500			500	n/a	n/a	On Hand
				0			
(b) Term Deposits				0			
Reserve Investment Account #1		1,000,448		1,000,448	NAB	2.45%	11-Sep-18
Reserve Investment Account #2		330,793		330,793	NAB	2.45%	25-Jul-18
	223,085	1,331,241	13,766	1,568,092			

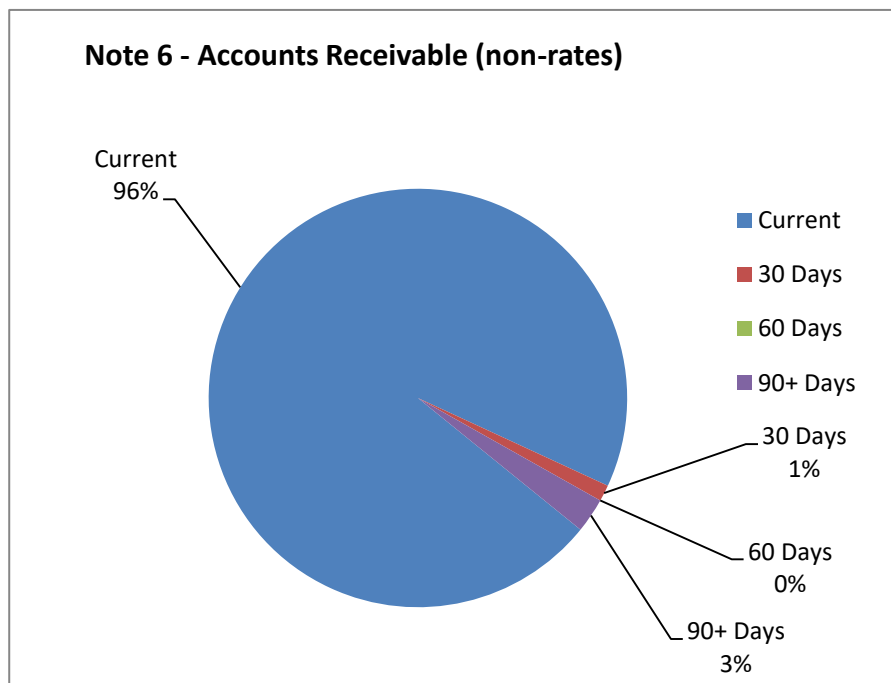
Comments/Notes - Investments

The above balances are the funds held in bank accounts and on hand as at reporting date.

SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 April 2018

Note 6: Receivables

Receivables - General	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$
Receivables - General	47,667	626	0	1,330	49,623
Balance per Trial Balance					
Sundry Debtors					49,623
Total Receivables General Outstanding (includes GST)					49,623



Comments/Notes - Receivables General

SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 April 2018

Note 7: Cash Backed Reserve

Name	Opening Balance	Budget Interest In	Actual Interest Earned	Budget Transfers In (+)	Actual Transfers In (+)	Budget Transfers Out (-)	Actual Transfers Out (-)	Budget Closing Balance	Actual YTD Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Reserves Staff Entitlements	25,910	339	532	0	0	0	0	26,249	26,442
Reserves Plant Replacement	243,287	3,170	5,163	0	0	(25,000)	0	221,457	248,449
Reserves Information & Technology	11,428	149	235	0	0	0	0	11,577	11,663
Reserves Tamma Village Upgrade & Improvements	19,293	251	396	0	0	0	0	19,544	19,690
Sports, Recreation & Community Facilities Upgrades	993,063	12,931	19,353	0	0	(150,000)	0	855,994	1,012,415
Bowling Green Replacement	12,329	160	253	12,000	0	0	0	24,489	12,582
	1,305,310	17,000	25,931	12,000	0	(175,000)	0	1,159,310	1,331,241

Comments

Reserve funds are fully cash-backed in a term Deposit and Bank Account - Refer to Note 4.

SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 April 2018

Note 8: Rating Information

	Rate in	Number of Properties	Rateable Value	Original Budget			YTD Actual				
				Rate Revenue	Interim Rate	Back Rate	Total Revenue	Rate Revenue	Interim Rates	Back Rates	Total Revenue
RATE TYPE	\$		\$	\$	\$	\$	\$	\$	\$	\$	
Differential General Rate											
GRV	0.1175	86	783,796	92,050	0	0	92,050	92,050	0	0	92,050
UV	0.0154	168	59,058,500	907,137	0	0	907,137	907,137	2,563	0	909,699
					0	0	0	0	0	0	0
					0	0	0	0	0	0	0
					0	0	0	0	0	0	0
Sub-Totals		254	59,842,296	999,187	0	0	999,187	999,187	2,563	0	1,001,750
Minimum Payment	Minimum \$										
GRV	525.00	46	23,707	24,150	0	0	24,150	24,150	0	0	24,150
UV	525.00	27	530,200	14,175	0	0	14,175	14,175	0	0	14,175
Sub-Totals		73	553,907	38,325	0	0	38,325	38,325	0	0	38,325
		327	60,396,203	1,037,512	0	0	1,037,512	1,037,512	2,563	0	1,040,075
Concession/discount				(48,000)			(48,000)				(43,567)
Amount from General Rates				989,512			989,512				996,508
Ex-Gratia Rates				6,600			6,600				7,040
Totals				996,112			996,112				1,003,548

SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 April 2018

Note 9 : Information on Borrowings
(a) Debenture Repayments

Particulars	Actual		Principal Repayments		Principal Outstanding		Interest Repayments	
	01 Jul 2017	New Loans	Actual	Budget	Actual	Budget	Actual	Budget
			\$	\$	\$	\$	\$	\$
Housing								
Loan 79	60,494		7,713	7,713	52,781	52,781	1,702	1,702
Loan 80	118,919		5,884	5,884	113,035	107,450	1,864	1,864
Recreation and Culture								
Loan 81	130,000		5,863	5,863	124,137	118,507	1,594	1,594
Transport								
Loan 78	90,741		11,569	11,569	79,172	79,172	2,835	2,553
	400,154	0	31,029	31,029	369,125	357,910	7,995	7,713

(b) New Debentures

The Shire does not expect to take out any new debenture during the year.

(c) Unspent Debentures

The Shire has no unspent debentures.

(d) Overdraft

Council has an overdraft facility of \$100,000 with NAB.

SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 April 2018

Note 10: Disposal of Assets

Comments

It is not anticipated that any assets will be disposed of in FY17/18.

SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 April 2018

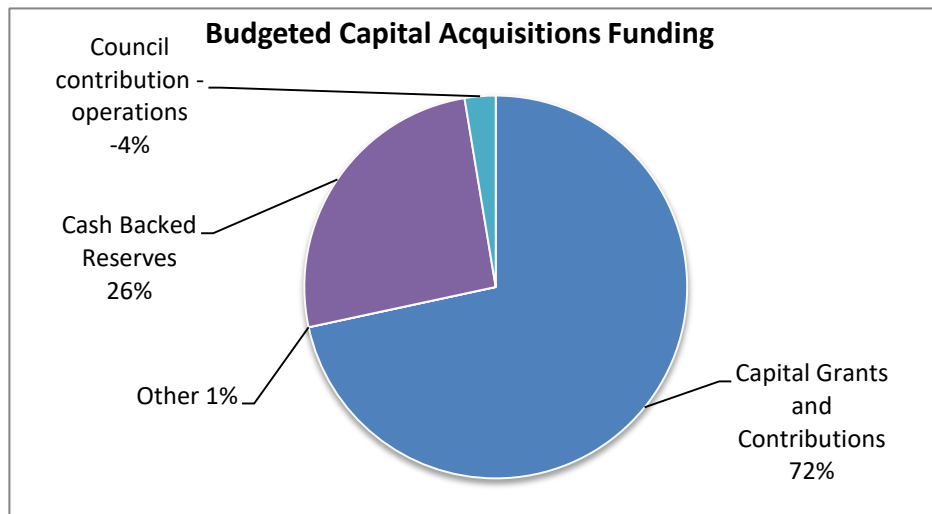
Note 11: Capital Acquisitions

Assets	Account/Job	Budget				YTD Actual			Strategic Reference / Comment
		Original Annual Budget	Amended budget	YTD Budget	YTD Variance	New/Upgrade	Renewal	Total YTD	
		\$	\$	\$	%	\$	\$	\$	
<i>Level of completion indicator (based on expenditure), please see table at the end of this note for further detail.</i>									
Land and Buildings									
Education & Welfare									
Fencing for Tamma Village	84400	0	17,630	17,630	0	0%	17,630	17,630	To be carried over to 18/19 due to the time frame. Seniors Committee to be contacted regarding contribution payment.
Tamma Village Other Infrastructure	TVINF	0	15,000	15,000	0	-100%	0	0	Painting, new carpets & bathroom renovations will be completed by 30th June.
Unit 3 Building Renewal/ Upgrade	TVREN3	0	6,355	0	0		0	0	Painting and new carpets will be completed by 30th June.
Unit 5 Building Renewal/ Upgrade	TVREN5	0	9,645	0	0		0	0	MWS still obtaining quotes from suitable contractors.
Community Amenities									
Public Toilet Renovations	PT001	0	20,000	10,000	0	-100%	0	0	Pavilion renovations are commencing on 21st May & will be completed by 30th June.
Recreation & Culture									
Pavilion Renovations	PN001	0	26,000	0	0		0	0	New carpets & vinyl plank will be installed at the end of June.
Other Property & Services									
Administration Office Flooring	AO001	0	9,000	9,000	0	-100%	0	0	Painting has commenced and will be completed by 30th June.
Administration Office Painting	AO002	0	14,000	14,000	0	-100%	0	0	
Education & Welfare Total		0	117,630	65,630	0	-73%	17,630	17,630	
Plant , Equip. & Vehicles									
Other Property & Services									
Plant Trailer	143406	25,000	25,000	25,000	(25,000)	-100%	0	0	Quotations has been sourced and the contractor will be awarded this week.
Other Property & Services Total		25,000	25,000	25,000	(25,000)	-100%	0	0	
Roads									
Transport									
Roads Construction Council	121400	306,555	306,555	255,450	293,855	115%	549,305	549,305	All roadworks are currently being allocated to this account, and need to be split between RRG, R2R and Council. Staff anticipate that this will be corrected before the May Statements are presented to Council.
Roads RRG Construction	121401	312,270	312,270	100,000	(100,000)	-100%	0	0	RRG works are currently included in the above
Transport Total		618,825	618,825	355,450	193,855	-100%	0	549,305	549,305
Other Infrastructure									
Transport									
Multipurpose Courts - Capital Exp	113407	0	168,599	168,599	(15,327)	-9%	153,272	153,272	Construction of multi purpose courts is lower than YTD budget but this offsets overspent funds towards tennis court landscaping.
Water Tanks	FP001	0	0	0	10,160		10,160	10,160	The Shire received funding to purchase 4 water tanks from West Coast Poly. The income was recognised in the Budget review, however the expenditure was not.
Tennis Court landscaping	TC001	0	23,131	0	10,739		33,870	33,870	The over expenditure was due to better choice of materials, installation of gates and construction of retaining wall near Bowling Club entrance, but can be funded by the under expenditure in the Multi Purpose Courts.
Playground Upgrades	113402	0	15,000	0	0		0	0	Playground upgrades will be completed by 30th June.
Transport Total		0	206,730	168,599	5,572	0%	197,302	197,302	
Capital Expenditure Total		643,825	968,186	614,679	174,427		214,932	549,305	764,238

SHIRE OF TAMMIN
STATEMENT OF CAPITAL ACQUISITIONS AND CAPITAL FUNDING
For the Period Ended 30 April 2018

Capital Acquisitions

	Note	Annual Budget	YTD Actual Total
		\$	\$
Land and Buildings	11	0	17,630
Infrastructure Assets - Roads	11	618,825	549,305
Infrastructure Assets - Other	11	0	197,302
Infrastructure Assets - Footpaths	13	0	0
Infrastructure Assets - Drainage	13	0	0
Heritage Assets	13	0	0
Plant and Equipment	11	25,000	0
Capital Expenditure Totals		643,825	764,238
Capital acquisitions funded by:			
Capital Grants and Contributions		486,576	295,835
Borrowings	9	0	0
Other (Disposals & C/Fwd)	10	0	0
Cash Backed Reserves	7	175,000	0
Council contribution - operations		(17,751)	468,403
Capital Funding Total		643,825	764,238



SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 April 2018

Note 12: Grant Register

Issuing Body	Federal / State	Program	Description	Grant Type	Grant Funding	Forecast Grant to	Actual Grant	Date of Receipt	Total Grant Funds	Total Grant Funds
					Received in Prior	be Received	Received		Received &	Still to be
					Year (16/17)*	FY17/18	FY17/18	Attributable to		Received FY17/18
					(a)	(b)	(c)	(a+c)		(b-c)
					\$	\$	\$	\$		\$
Dept. Infrastructure & Regional Dev	Federal	General Purpose Funding	Financial Assistance Grant FY17/18 - General	Operating	395,040	395,040	257,033	Aug 2017	652,073	138,008
Dept. Infrastructure & Regional Dev	Federal	General Purpose Funding	Financial Assistance Grant FY17/18 - Roads	Operating	154,905	154,904	98,115	Aug 2017	253,020	56,789
Dept. Infrastructure & Regional Dev	Federal	Transport	Roads to Recovery	Capital	0	268,835	268,835	Aug 2017	268,835	0
Main Roads	State	Transport	Regional Road Group - Direct	Operating	0	67,646	38,958	May 2018	38,958	28,688
Main Roads	State	Transport	Regional Road Group - Specific	Capital	0	190,741	0		0	190,741
Office of Emergency Management	Federal & State	Transport	WA Natural Disaster Relief & Recovery Arrangement (WANDDRA)	Operating	0	188,500	0		0	188,500
Lotterywest	State	Recreation and Culture	FY16/17 Grant	Operating	0	0	25,300	Sep 2017	25,300	0
					549,945	1,265,666	688,241	1,238,185		602,726

Comments

*The Shire received 50% of its Financial Assistance Grant for FY17/18 in the 16/17 financial year.