

Shire of Tammin
MONTHLY FINANCIAL REPORT
For The Period Ended 30th November 2016

TABLE OF CONTENTS

	Financial Reports
Note 1	Explanation of Material Variances
Note 2	Net Current Assets
Note 3	Cash and Investments
Note 4	Receivables

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

SHIRE OF TAMMIN
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting Program)
For The Period Ended 30th November 2016

	Note	Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)
		\$	\$	\$	\$	%
Opening Funding Surplus (Deficit)		1610	1610	757,681		
Operating Income						
Governance		0	0	0	0	
General Purpose Funding		2,010,635	1,386,616	1,467,552	80,936	5.84%
Law, Order and Public Safety		1,500	615	797	182	29.57%
Health		650	265	0	(265)	(100.00%)
Education and Welfare		56,770	23,650	22,892	(758)	(3.21%)
Housing		49,880	20,770	20,221	(549)	(2.64%)
Community Amenities		45,110	40,630	24,655	(15,975)	(39.32%)
Recreation and Culture		50,740	21,820	31,720	9,900	45.37%
Transport		77,100	69,665	69,195	(470)	(0.68%)
Economic Services		700	285	252	(33)	(11.53%)
Other Property and Services		13,000	5,400	23,571	18,171	336.51%
Total Operating Revenue		2,306,085	1,569,716	1,660,856	91,140	5.81%
Operating Expense						
Governance		(354,140)	(170,365)	(103,609)	66,756	(39.18%)
General Purpose Funding		(73,040)	(30,410)	(11,519)	18,891	(62.12%)
Law, Order and Public Safety		(32,280)	(13,410)	(6,111)	7,299	(54.43%)
Health		(11,860)	(4,930)	(2,336)	2,594	(52.63%)
Education and Welfare		(115,370)	(48,045)	(33,495)	14,550	(30.28%)
Housing		(80,755)	(23,145)	(23,013)	132	(0.57%)
Community Amenities		(260,945)	(108,620)	(67,586)	41,034	(37.78%)
Recreation and Culture		(633,240)	(265,095)	(157,887)	107,208	(40.44%)
Transport		(1,753,180)	(732,305)	(499,202)	233,103	(31.83%)
Economic Services		(60,225)	(25,055)	(13,108)	11,947	(47.68%)
Other Property and Services		(14,715)	(16,670)	(167,976)	(151,306)	907.65%
Total Operating Expenditure		(3,389,750)	(1,438,050)	(1,085,842)	352,208	(24.49%)
Finance Costs						
Housing		(7,900)	0	(1,367)	(1,367)	
Recreation & Culture		(3,620)	0	(2)	(2)	
Transport		(4,590)	0	(1,399)		
		(16,110)	0	(2,768)	(1,369)	
Non-Operating Grants,Subsidies and Contributions						
Transport		617,240	257,175	339,285	82,110	31.93%
Recreation and Culture		617,240	0	28,730	28,730	
		617,240	257,175	368,015	82,110	43.10%
Loss on Disposal of Asset						
Other Property and Services		(4,500)	0	0	0	
		(4,500)	0	0	0	
NET RESULT		(487,035)	388,841	940,261	524,088	141.81%
Other Comprehensive Income						
Changes on Revaluation of Non-Current Asset						
Total Other Comprehensive Income		0	0	0	0	0.00%
TOTAL COMPREHENSIVE INCOME		(485,425)	390,451	1,697,942	524,088	334.87%

SHIRE OF TAMMIN
STATEMENT OF FINANCIAL ACTIVITY
(By Nature or Type)
For The Period Ended 30th November 2016

		Annual Budget	YTD Budget	YTD Actual
		\$		\$
Opening Funding Surplus (Deficit)		1610	1610	757,681
Rates	10	942,285	941,491	940,750
Operating Grants & Subsidies	11	1,178,620	528,565	602,504
Fees and Charges	15	158,680	88,625	73,620
Interest Earnings	16	26,500	11,035	5,493
Other Revenue	17	0	0	17,342
Total Operating Revenue		2,306,085	1,569,716	1,639,709
Operating Expense				
Employee Costs	50	(658,130)	(274,220)	(281,219)
Materials and Contracts	52	(1,143,970)	(559,160)	(338,814)
Utility Charges	54	(111,890)	(46,500)	(27,746)
Depreciation on Non-Current Assets	55	(1,366,030)	(555,530)	(320,130)
Interest Expenses	56	(16,110)	(6,700)	(2,768)
Insurance Expenses	57	(71,240)	(45,685)	(61,355)
Other Expenditure	58	(38,490)	(12,385)	(28,701)
Total Operating Expenditure		(3,405,860)	(1,500,180)	(1,060,734)
		(1,098,165)	71,146	1,336,656
Non-Operating Grants, Subsidies and Contributions		18	257,175	368,015
Profit on Asset Disposal	13	0	0	0
Loss on Asset Disposal	59	(4,500)	0	0
Reallocation Income	90	0	0	8,750
Reallocation Expense	90	0	62,130	(15,479)
Net Profit from Operations		(485,425)	390,451	1,697,942

Shire of Tammin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For The Period Ended 30th November 2016

Note 1: Explanation of Material Variances

Program	Var \$	Var %	Comment
Operating Revenue			
General Purpose Funding	80,936.00	5.84%	FAGS Grant funding received for the 2nd quarter, YTD budget slightly under budgeted compared actual allocation
Community Amenities	- 15,975.00	39.32%	Timing of further rubbish charges - underbudget.
Other Property and Services	18,171.00	336.51%	LGIS Scheme member benefit refund and DFES Administration Fee received - YTD budget timing.
Operating Expense			
Goverance	- 66,756.00	39.18%	Consultant & Audit Fees under YTD budget.
General Purpose Funding	- 18,891.00	62.12%	Administration expenses under YTD budget.
Education & Welfare	- 14,550.00	30.28%	Tamma Village Aged Units maintenance under YTD budget.
Community Amenities	- 41,034.00	37.78%	No YTD expenses for Waste Site Identification report.
Recreation & Culture	- 107,208.00	40.44%	General maintenance under YTD budget.
Transport	- 233,103.00	31.83%	Under YTD budget.
Economic Services	- 11,947.00	47.68%	Administration expenses, standpipe water charges under YTD budget
Other Property and Services	151,306.00	907.65%	Plant Operation over YTD budget.
Non-Operating Grants,Subsidies and Contributions			
Transport	82,110.00	31.93%	Grant funding received earlier than expected.
Recreation & Culture	28,730.00		Final payment of Bowling Club Grant

Shire of Tammin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For The Period Ended 30th November 2016

	2015/16 Closing 30 June 2016 \$	This time last FY 30 November 2015 \$	Current 30 November 2016 \$
Note 2. NET CURRENT ASSETS			
Composition of Net Current Asset Position			
CURRENT ASSETS			
Cash - Unrestricted	770,938	994,093	1,639,427
Cash - Restricted	825,465	856,325	824,692
Receivables	124,765	137,265	21,108
Rates Outstanding	55,736	102,927	136,130
GST Receivable	51,240	38,458	27,193
Accrued Income/Payments	2,716	0	1,216
Inventory	0	0	6
Total Current Assets	1,830,860	2,129,068	2,649,771
LESS: CURRENT LIABILITIES			
Payables	-187,991	-29,972	-65,695
Provisions	-92,140	-79,806	-92,140
GST Payable	-41,684	-45,045	-61,402
Accrued Expenses	-18,040	0	-40
Loans	0	0	0
Total Current Liabilities	-339,854	-154,824	-219,278
Less: Committed and Restricted Assets	-825,465	-856,325	-824,692
Add: Provisions	92,140	79,806	92,140
	-733,325	-776,518	-732,552
NET CURRENT ASSET POSITION	757,681	1,197,725	1,697,942

Shire of Tammin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For The Period Ended 30th November 2016

Note 3: CASH AND INVESTMENTS

	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Investments \$	Total Amount \$	Institution	Maturity
(a) Cash Deposits								
Municipal	1.00%	407,044				407,044	NAB	Call
Cash Maxi	6.00%	912,947				912,947	NAB	Call
Trust	0.01%			13,766		13,766	NAB	Call
Cash on Hand	0.00%	500				500	Cash	
(b) Term Deposits								
Reserve Investment Account	2.60%		824,692			824,692	NAB	16/12/2016
(c) Investments								
Muni Investment Account	2.65%				318,935	318,935	NAB	30/01/2017
Total		1,320,491	824,692	13,766	318,935	2,477,884		

Shire of Tammin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

Note 4: RECEIVABLES

Receivables - Rates and Rubbish

Opening Arrears Previous Years
Rates Levied this year
Less Collections to date
Equals Current Outstanding

Net Rates Collectable
% Collected

	Current 2016-17	Previous 2015-16
	\$	\$
Opening Arrears Previous Years	55,736	0
Rates Levied this year	940,750	873,780
<u>Less Collections to date</u>	(860,356)	(818,044)
Equals Current Outstanding	136,130	55,736
Net Rates Collectable	136,130	55,736
% Collected	86.34%	92.96%

Receivables - General	Current	>30 Days	>60 Days	>90 Days
	\$	\$	\$	\$
	5,751	2,851	620	13,644
Total Outstanding				22,866

