

SHIRE OF TAMMIN

MONTHLY FINANCIAL REPORT (Containing the Statement of Financial Activity) For the Period Ended 31 March 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 31 March 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	1,001,771	1,003,548	1,777	0%	
General Purpose Funding - Other		586,194	505,430	379,062	392,754	13,692	4%	
Law, Order and Public Safety		2,700	2,350	1,755	2,483	728	41%	
Health		650	948	775	298	(477)	(62%)	
Education and Welfare		57,000	73,800	59,541	50,354	(9,187)	(15%)	
Housing		35,080	34,450	25,821	22,348	(3,473)	(13%)	
Community Amenities		30,430	30,120	27,672	27,234	(438)	(2%)	
Recreation and Culture		9,750	34,550	31,640	30,467	(1,173)	(4%)	
Transport		200,300	252,858	46,752	5,034	(41,718)	(89%)	⊖
Economic Services		1,350	1,350	990	1,757	767	78%	
Other Property and Services		146,500	166,485	130,441	129,724	(717)	(1%)	
		2,066,066	2,105,865	1,706,220	1,666,001			
Expenditure from operating activities								
Governance		(358,491)	(299,691)	(230,564)	(171,089)	59,475	26%	😊
General Purpose Funding		(66,048)	(52,248)	(39,159)	(27,008)	12,151	31%	😊
Law, Order and Public Safety		(40,072)	(26,472)	(21,947)	(10,345)	11,602	53%	😊
Health		(10,639)	(10,639)	(7,965)	(6,489)	1,476	19%	😊
Education and Welfare		(162,012)	(162,012)	(109,385)	(95,306)	14,079	13%	😊
Housing		(117,921)	(103,393)	(78,836)	(83,271)	(4,435)	(6%)	
Community Amenities		(246,787)	(249,943)	(151,538)	(156,507)	(4,969)	(3%)	
Recreation and Culture		(507,378)	(484,074)	(372,569)	(308,045)	64,524	17%	😊
Transport		(1,989,302)	(1,996,406)	(1,502,990)	(1,209,001)	293,989	20%	😊
Economic Services		(55,632)	(47,632)	(31,979)	(21,843)	10,136	32%	😊
Other Property and Services		(148,598)	(155,199)	(80,210)	(125,279)	(45,069)	(56%)	⊖
		(3,702,880)	(3,587,709)	(2,627,143)	(2,214,184)			
Operating activities excluded from budget								
Add back Depreciation		1,300,780	1,300,780	975,510	934,768	(40,742)	(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)	(181,064)	54,586	386,586			
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	(101,630)	(101,630)	(17,630)	84,000	83%	😊
Infrastructure Assets - Roads	11	(618,825)	(618,825)	(229,905)	(400,362)	(170,457)	(74%)	⊖
Infrastructure Assets - Other	11	0	(206,730)	(168,599)	(163,432)	5,167	3%	
Plant and Equipment	11	(25,000)	(25,000)	(25,000)	0	25,000	100%	😊
Amount attributable to investing activities		(116,603)	(465,610)	(229,299)	(285,590)			
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)	(24,526)	(24,526)	0	0%	
Transfer to Reserves	7	(233,000)	(29,000)	(25,931)	(25,931)	0	0%	
Amount attributable to financing activities		(89,029)	114,971	(50,457)	(50,457)			
Closing Funding Surplus(Deficit)	3	8,277	0	306,531	582,240			

😊 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 31 March 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	1,001,771	1,003,548	1,777	0%	
Operating Grants, Subsidies and Contributions		856,774	859,318	507,402	382,861	(124,541)	(25%)	☹️
Fees and Charges		141,260	138,868	109,184	113,992	4,808	4%	
Interest Earnings		33,000	27,900	20,925	34,143	13,218	63%	😊
Other Revenue		38,920	76,255	66,938	131,457	64,519	96%	😊
Profit on Disposal of Assets		0	0	0	0			
		2,066,066	2,105,865	1,706,220	1,666,001			
Expenditure from operating activities								
Employee Costs		(748,511)	(766,969)	(554,001)	(466,471)	87,530	16%	😊
Materials and Contracts		(1,465,579)	(1,329,714)	(934,232)	(637,513)	296,719	32%	😊
Utility Charges		(85,476)	(80,801)	(60,673)	(56,979)	3,694	6%	
Depreciation on Non-Current Assets		(1,300,780)	(1,300,780)	(975,510)	(934,768)	40,742	4%	
Interest Expenses		(7,713)	(7,713)	(6,370)	(7,666)	(1,296)	(20%)	
Insurance Expenses		(69,848)	(69,457)	(69,457)	(69,944)	(487)	(1%)	
Other Expenditure		(24,975)	(32,275)	(26,901)	(40,843)	(13,942)	(52%)	☹️
Loss on Disposal of Assets	10	0	0	0	0	0		
		(3,702,881)	(3,587,708)	(2,627,143)	(2,214,184)			
Operating activities excluded from budget								
Add back Depreciation		1,300,780	1,300,780	975,510	934,768	(40,742)	(4%)	
Adjust (Profit)/Loss on Asset Disposal	10	0	0	0	0	0		
Adjust Provisions and Accruals			0	0	0	0		
		(336,035)	(181,063)	54,586	386,586			
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	(101,630)	(101,630)	(17,630)	84,000	83%	😊
Infrastructure Assets - Roads	11	(618,825)	(618,825)	(229,905)	(400,362)	(170,457)	(74%)	☹️
Infrastructure Assets - Other	11	0	(206,730)	(168,599)	(163,432)	5,167	3%	
Plant and Equipment	11	(25,000)	(25,000)	(25,000)	0	25,000		
		(116,603)	(465,610)	(229,299)	(285,590)			
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)	(24,526)	(24,526)	0	0%	
Transfer to Reserves	7	(233,000)	(29,000)	(25,931)	(25,931)	0	0%	
		(89,029)	114,971	(50,457)	(50,457)			
Closing Funding Surplus (Deficit)	3	8,277	0	306,531	582,240	275,709	90%	

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 31 March 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 31 March 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 31 March 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 31 March 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 31 March 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	1,777	0%			Within Variance Threshold
General Purpose Funding - Other	13,692	4%			Within Variance Threshold
Law, Order and Public Safety	728	41%			Within Variance Threshold
Health	(477)	(62%)			Within Variance Threshold
Education and Welfare	(9,187)	(15%)			Within Variance Threshold
Housing	(3,473)	(13%)			Within Variance Threshold
Community Amenities	(438)	(2%)			Within Variance Threshold
Recreation and Culture	(1,173)	(4%)			Within Variance Threshold
Transport	(41,718)	(89%)	⊗	Timing	Direct Grant has been submitted to Main Roads but waiting to receive payment.
Economic Services	767	78%			Within Variance Threshold
Other Property and Services	(717)	(1%)			Within Variance Threshold
Operating Expense	\$	%			
Governance	59,475	26%	😊	Timing	Administration allocation expenses are \$44K lower than YTD budget and Consultant fees are \$7K lower than YTD budget. This may even out as the year progresses.
General Purpose Funding	12,151	31%	😊	Timing	Administration allocation expenses are \$13K lower than YTD budget. This may even out as the year progresses.
Law, Order and Public Safety	11,602	53%	😊	Timing	Administration allocation expenses are \$2k lower than YTD budget. This may even out as the year progresses.
Health	1,476	19%			Within Variance Threshold
Education and Welfare	14,079	13%	😊	Timing	Depreciation is \$9K lower than YTD budget and Administration allocation expenses are \$4K lower than YTD budget. Staff will review allocation expenses prior to June 30th.
Housing	(4,435)	(6%)			Within Variance Threshold
Community Amenities	(4,969)	(3%)			Within Variance Threshold
Recreation and Culture	64,524	17%	😊	Timing	Tammin Hall Maintenance is \$21K lower than YTD budget. Repairs haven't been carried out due to GEH construction & rising water issue. Expenses and maintenance relating to Sports & Donnan Park Recreation Centre is \$16K lower than YTD budget. Also, Administration allocation expenses are 19K lower than YTD budget.
Transport	293,989	20%	😊	Timing	Road and Depot maintenance is \$264K lower than YTD budget and Street Cleaning is \$15K higher than YTD budget.
Economic Services	10,136	32%	😊	Timing	Area Promotion is \$3K lower than YTD budget and there has been no costs allocated to NRM Officer which has a \$5k budget.
Other Property and Services	(45,069)	(56%)	⊗	Timing	Plant Operations Costs and Admin Overhead are under recovering cost. This may even out over the year but the allocations methodology will be reviewed with the development of next years budget and prior to year end.
Operating activities excluded from budget					
Add back Depreciation	(40,742)	(4%)			
Adjust (Profit)/Loss on Asset Disposal	0				
Adjust Provisions and Accruals	0				
Capital Revenues					
Grants, Subsidies and Contributions	0	0%			Within Variance Threshold
Proceeds from Disposal of Assets	0				Within Variance Threshold
Capital Expenses					Refer to Note 11 for further details
Infrastructure - Roads	(170,457)	(74%)	⊗		
Infrastructure Assets - Other	5,167	3%			
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 31 March 2018

Note 3: Net Current Funding Position

Positive=Surplus (Negative=Deficit)

		Last Years Actual Closing	Current
	Note	30 June 2017	31 Mar 2018
		\$	\$
Current Assets			
Cash Unrestricted	4	466,877	582,534
Cash Restricted	4	1,305,310	1,331,241
Receivables - Rates		47,874	52,784
Receivables - Other		103,222	35,312
Interest / ATO Receivable/Trust		83,652	28,672
Inventories		0	0
		2,006,935	2,030,542
Less: Current Liabilities			
Payables		(83,578)	(30,715)
Current Borrowings		(49,537)	(25,011)
Provisions		(86,347)	(86,347)
		(219,461)	(142,073)
Net Current Assets		1,787,473	1,888,469
Less: Cash Reserves	7	(1,305,310)	(1,331,241)
Plus: Current Borrowings included in Budget		49,537	25,011
Net Current Funding Position		531,702	582,240

Comments - Net Current Funding Position

SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 March 2018

Note 4: Cash and Investments

	Unrestricted	Restricted	Trust	Total Amount	Institution	Interest Rate	Maturity Date
	\$	\$	\$	\$			
(a) Cash Deposits							
Municipal Bank Account	94,249			94,249	NAB	0.10%	At Call
Cash Maxi	487,784			487,784	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
	582,533	1,331,241	13,766	1,927,540			

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 31 March 2018

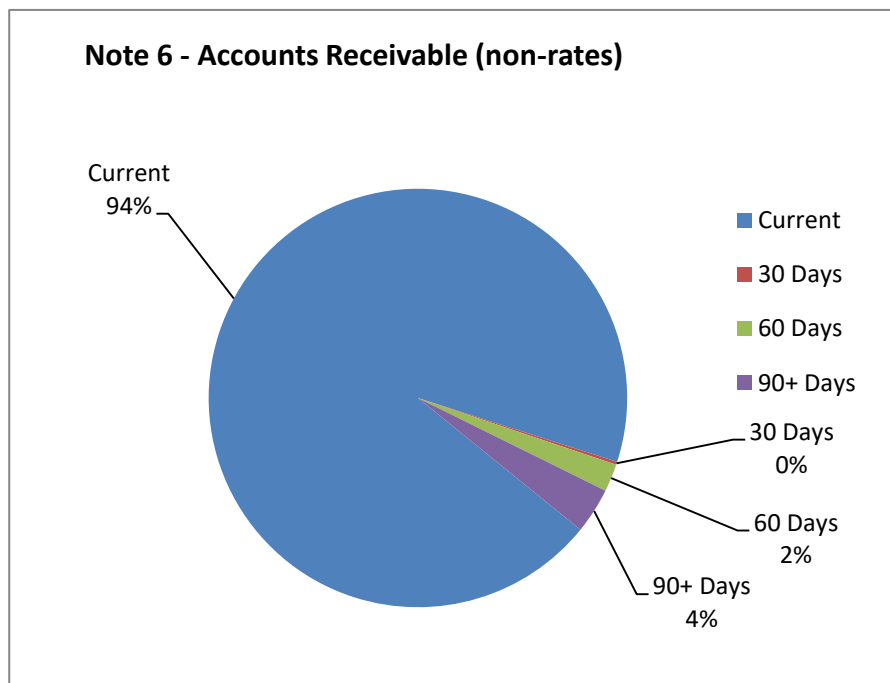
Note 5: BUDGET AMENDMENTS

GL Account Code	Description	Council Resolution	Classification	Original Budget	Amended Budget	No Change - (Non Cash Items) Adjust.	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance
						\$	\$	\$	\$
	Budget Adoption Year End Surplus		Opening Surplus(Deficit)						8,277
	Audited Result		Opening Surplus(Deficit)						(9,965)
032001	Grants Commission Grant Received - General		Operating Revenue	549,944.00	531,702.00			(18,242)	(9,965)
122005	Grant - RRG Direct		Operating Revenue	(395,040)	(342,710)			(52,330)	(62,295)
032002	Grants Commission Grant Received - Roads		Operating Revenue	(67,646)	(38,958)			(28,688)	(90,983)
032004	Muni Interest Received		Operating Revenue	(154,904)	(130,820)			(24,084)	(115,067)
122012	Old Depot rental income		Operating Revenue	(10,000)	(2,500)			(7,500)	(122,567)
091005	Income from 14 Russell st		Operating Revenue	(2,600)	(1,200)			(1,400)	(123,967)
031003	Penalty Interest Raised on Rates		Operating Revenue	(5,200)	(4,000)			(1,200)	(125,167)
106001	Income Cemeteries		Operating Revenue	(5,000)	(4,000)			(1,000)	(126,167)
092002	Income from 12 Russell St		Operating Revenue	(4,000)	(3,000)			(1,000)	(127,167)
091003	Income from 20 Ridley st		Operating Revenue	(9,100)	(8,400)			(700)	(127,867)
052002	Dog & Cat Registration Fees		Operating Revenue	(9,580)	(9,100)			(480)	(128,347)
100001	Income Relating to Sanitation - Household Refuse		Operating Revenue	(1,500)	(1,650)		150		(128,197)
073035	Licence - Slaughterhouses		Operating Revenue	(20,010)	(20,200)		190		(128,007)
031002	Ex-Gratia Rates Received		Operating Revenue	0.00	(298)		298		(127,709)
031006	Instalment Interest and charges received		Operating Revenue	(6,600)	(7,000)		400		(127,309)
105001	Income Relating to Town Planning & Regional Development		Operating Revenue	(1,000)	(1,400)		400		(126,909)
031007	Rates Administration Fee Received		Operating Revenue	(500)	(1,000)		500		(126,409)
091007	Income from 5 Nottage Way		Operating Revenue	(750)	(1,500)		750		(125,659)
116010	Income Relating to Function & Events		Operating Revenue	(1,000)	(2,750)		1,750		(123,909)
031001	General Rates Levied		Operating Revenue	(2,000)	(4,000)		2,000		(121,909)
032005	Reserve Interest		Operating Revenue	(1,037,512)	(1,040,074)		2,562		(119,347)
014200	Insurance Credits		Operating Revenue	(17,000)	(20,000)		3,000		(116,347)
143001	Reimbursements		Operating Revenue	0.00	(4,000)		4,000		(112,347)
145500	Other Admin Income - no GST		Operating Revenue	(100)	(6,350)		6,250		(106,097)
113004	Sport & Rec Reimbursements		Operating Revenue	(2,270)	(12,005)		9,735		(96,362)
051002	Fire Prevention Revenue		Operating Revenue	(200)	(12,000)		11,800		(84,562)
122007	Grant - WANDRRA		Operating Revenue	(500)	(15,000)		14,500		(70,062)
084002	Contribution & Donations		Operating Revenue	(188,500)	(203,500)		15,000		(55,062)
116020	Income Relating to Function & Events		Operating Revenue	0.00	(16,800)		16,800		(38,262)
031010	Discount Allowed		Operating Revenue	0.00	(23,000)		23,000		(15,262)
122110	Street Cleaning		Operating Revenue	48,000.00	43,550.00		4,450		(10,812)
113100	Expenses & Maintenance Relating to Parks, Gardens & Reserves		Operating Expenses	57,153.13	127,000.00			(69,847)	(80,659)
AGRN74	Repair roads due to flood damage funded by WANDRRA		Operating Expenses	37,258.26	66,000.00			(28,742)	(109,400)
116110	Expenses related to Function & Events		Operating Expenses	0.00	15,000.00			(15,000)	(124,400)
111101	Maintenance - Tammin Hall		Operating Expenses	27,055.16	40,000.00			(12,945)	(137,345)
106102	Maintenance - Cemetery		Operating Expenses	29,955.83	40,000.00			(10,044)	(147,389)
145109	Fringe Benefits Tax - Admin		Operating Expenses	10,393.72	20,300.00			(9,906)	(157,296)
100102	Street Bin Refuse Collection		Operating Expenses	0.00	5,800.00			(5,800)	(163,096)
142105	Conference and Training Expenses		Operating Expenses	13,073.03	18,000.00			(4,927)	(168,023)
106104	Public Toilets		Operating Expenses	19,305.00	23,305.00			(4,000)	(172,023)
145117	Computer Maintenance		Operating Expenses	7,847.09	9,800.00			(1,953)	(173,976)
106106	Coolinda Centre		Operating Expenses	39,200.00	41,000.00			(1,800)	(175,776)
122112	RAMM License		Operating Expenses	11,463.94	13,000.00			(1,536)	(177,312)
115101	Library Maintenance		Operating Expenses	5,500.00	7,000.00			(1,500)	(178,812)
031107	Rates Write Off		Operating Expenses	1,500.00	2,000.00			(500)	(179,312)
053101	Advertising		Operating Expenses	0.00	300.00			(300)	(179,612)
051104	Advertising		Operating Expenses	100.00	200.00			(100)	(179,712)
031106	Title Searches		Operating Expenses	500.00	300.00		200		(179,512)
092100	Maintenance 7 Nottage way		Operating Expenses	500.00	100.00		400		(179,112)
041100	Members Travelling		Operating Expenses	498.00	0.00		498		(178,614)
031103	Postage & Freight		Operating Expenses	2,000.00	1,500.00		500		(178,114)
051103	Fire Control Measures		Operating Expenses	1,000.00	300.00		700		(177,414)
111102	Maintenance - Yorkrakine Hall		Operating Expenses	3,000.00	1,000.00		2,000		(175,414)
041111	Training Expenses of Members		Operating Expenses	5,772.12	3,500.00		2,272		(173,142)
041109	Members Sitting Fees Paid		Operating Expenses	5,000.00	2,500.00		2,500		(170,642)
031105	Legal Expenses		Operating Expenses	11,000.00	7,700.00		3,300		(167,342)
041104	Members Refreshments & Entertainment		Operating Expenses	5,000.00	1,000.00		4,000		(163,342)
042104	Bad Debts Write Off		Operating Expenses	10,000.00	6,000.00		4,000		(159,342)
122113	RAMM Capture		Operating Expenses	5,000.00	1,000.00		4,000		(155,342)
116104	Municipal Heritage Inventory		Operating Expenses	10,985.80	6,000.00		4,986		(150,356)
142118	Allowances		Operating Expenses	5,000.00	0.00		5,000		(145,356)
041101	Members Conference Expenses		Operating Expenses	15,000.00	10,000.00		5,000		(140,356)
136101	Standpipe Water Utility		Operating Expenses	20,000.00	14,500.00		5,500		(134,856)
031104	Valuation Expenses		Operating Expenses	13,000.00	5,000.00		8,000		(126,856)
041102	Council Election Expenses		Operating Expenses	10,000.00	1,000.00		9,000		(117,856)
051106	Community Emergency Service Manager		Operating Expenses	10,000.00	1,000.00		9,000		(108,856)
091100	Maintenance Staff Housing		Operating Expenses	20,000.00	8,500.00		11,500		(97,356)
100101	Tip Maintenance Costs		Operating Expenses	112,630.67	98,600.00		14,031		(83,325)
113101	Expenses & Maintenance Relating to Sports		Operating Expenses	90,166.40	75,000.00		15,166		(68,159)
042102	Consultant Fees		Operating Expenses	56,092.09	40,000.00		16,092		(52,067)
113102	Expenses & Maintenance Relating to Donnan Park Recreation Centre		Operating Expenses	60,000.00	30,000.00		30,000		(22,067)
122107	Maintenance - Roads		Operating Expenses	64,500.58	64,500.00		52,171		30,104
113407	Multipurpose Courts - Capital Exp		Operating Expenses	774,256.60	700,000.00		74,257		104,361
84400	Fencing for Tamma Village		Capital Expenses	0	168,599			(168,599)	(64,239)
	Transfer to Reserves		Capital Expenses	0	17,630			(17,630)	(81,869)
	Tamma Village Other Infrastructure		Capital Expenses	204,000	0		204,000		122,131
113402	Playground Upgrades		Capital Expenses	0	15,000			(15,000)	107,131
PT001	Public Toilet Renovations		Capital Expenses	0	15,000			(15,000)	92,131
PN001	Pavilion Renovations		Capital Expenses	0	20,000			(20,000)	72,131
AO001	Administration Office Flooring		Capital Expenses	0	26,000			(26,000)	46,131
AO002	Administration Office Painting		Capital Expenses	0	9,000			(9,000)	37,131
TC001	Tennis Court landscaping		Capital Expenses	0	14,000			(14,000)	23,131
			Capital Expenses	0	23,131			(23,131)	0

SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 March 2018

Note 6: Receivables

Receivables - General	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$
Receivables - General	35,520	88	808	1,330	37,746
Balance per Trial Balance					
Sundry Debtors					37,746
Total Receivables General Outstanding (includes GST)					37,746



Comments/Notes - Receivables General

SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 March 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 31 March 2018

Note 8: Rating Information

RATE TYPE	Rate in	Number of Properties	Rateable Value	YTD Actual				Budget			
				Rate Revenue	Interim Rates	Back Rates	Total Revenue	Rate Revenue	Interim Rate	Back Rate	Total Revenue
	\$		\$	\$	\$	\$	\$	\$	\$	\$	\$
Differential General Rate											
GRV	0.1175	86	783,796	0	0	0	0	92,050	0	0	92,050
UV	0.0154	168	59,058,500	0	2,996	1,037,079	1,040,075	907,137	0	0	907,137
Sub-Totals		254	59,842,296	0	2,996	1,037,079	1,040,075	999,187	0	0	999,187
Minimum Payment	\$										
GRV	525.00	46	23,707	0	0	0	0	24,150	0	0	24,150
UV	525.00	27	530,200	0	0	0	0	14,175	0	0	14,175
Sub-Totals		73	553,907	0	0	0	0	38,325	0	0	38,325
		327	60,396,203	0	2,996	1,037,079	1,040,075	1,037,512	0	0	1,037,512
Concession/discount							(43,567)	(48,000)			(48,000)
Amount from General Rates							996,508	989,512			989,512
Ex-Gratia Rates							7,040	6,600			6,600
Totals							1,003,548	996,112			996,112

SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 March 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		5,112	7,713	55,382	52,781	1,165	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		7,667	11,569	83,074	79,172	2,030	2,553
	400,154	0	24,526	31,029	375,628	357,910	6,653	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 31 March 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 31 March 2018

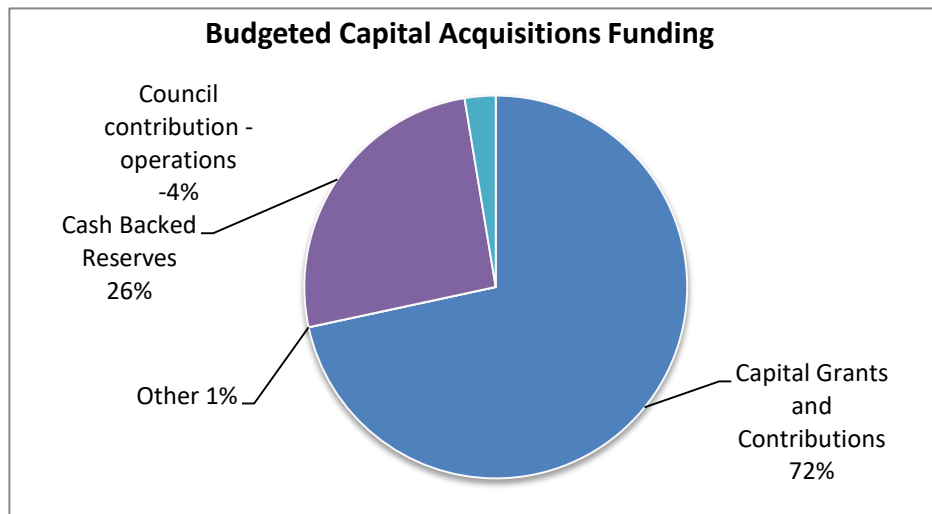
Note 11: Capital Acquisitions

Assets	Account/Job	YTD Actual			Budget				Strategic Reference / Comment
		New/Upgrade	Renewal	Total YTD	Original Annual Budget	Amended budget	YTD Budget	YTD Variance	
		\$	\$	\$	\$		\$	\$	
<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	17,630		17,630	0	17,630	17,630	0	
Tamma Village Other Infrastructure	TVINF			0	0	15,000	0	0	Road & Pathways
Community Amenities									
Public Toilet Renovations	PT001			0	0	20,000	0	0	
Recreation & Culture									
Pavilion Renovations	PN001			0	0	26,000	0	0	
Other Property & Services									
Administration Office Flooring	AO001			0	0	9,000	0	0	
Administration Office Painting	AO002			0	0	14,000	0	0	
Education & Welfare Total		17,630	0	17,630	0	101,630	17,630	0	0%
Plant , Equip. & Vehicles									
Other Property & Services									
Plant Trailer	143406	0		0	25,000	25,000	25,000	(25,000)	
Other Property & Services Total		0	0	0	25,000	25,000	25,000	(25,000)	-100%
Roads									
Transport									
Roads Construction Council	121400		400,362	400,362	306,555	306,555	229,905	170,457	
Roads RRG Construction	121401		0	0	312,270	312,270	0	0	
Transport Total		0	400,362	400,362	618,825	618,825	229,905	170,457	-100%
Other Infrastructure									
Transport									
Multipurpose Courts - Capital Exp	113407	153,272		153,272	0	168,599	168,599	(15,327)	
Water Tanks	FP001	0		10,160	0	0	0	10,160	
Tennis Court landscaping	TC001	0		0	0	23,131	0	0	
Playground Upgrades	113402	0		0	0	15,000	0	0	
Transport Total		153,272	0	163,432	0	206,730	168,599	(5,167)	0%
Capital Expenditure Total		17,630	400,362	417,993	643,825	745,455	272,535	145,458	

SHIRE OF TAMMIN
STATEMENT OF CAPITAL ACQUISITIONS AND CAPITAL FUNDING
For the Period Ended 31 March 2018

Capital Acquisitions

	Note	Annual Budget	YTD Actual Total
		\$	\$
Land and Buildings	11	0	17,630
Infrastructure Assets - Roads	11	618,825	400,362
Infrastructure Assets - Other	11	0	163,432
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	581,425
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)	285,590
Capital Funding Total		643,825	581,425



SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 March 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)	FY17/18		(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		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.