

SHIRE OF TAMMIN

MONTHLY FINANCIAL REPORT (Containing the Statement of Financial Activity) For the Period Ended 31 October 2017

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 October 2017

	Note	Original Annual Budget	YTD Budget (a)	YTD Actual (b)	(b)-(a)	(b)-%	Var.
			\$	\$	\$	%	
Opening Funding Surplus(Deficit)	3	549,944	549,944	531,701	(18,243)	(3%)	
Revenue from operating activities							
Governance		0	0	0	0		
General Purpose Funding - Rates	8	996,112	1,007,712	1,003,100	(4,612)	(0%)	
General Purpose Funding - Other		586,194	130,451	134,475	4,024	3%	
Law, Order and Public Safety		2,700	892	1,165	273	31%	
Health		650	212	298	86	41%	
Education and Welfare		57,000	18,996	17,689	(1,307)	(7%)	
Housing		35,080	11,684	8,754	(2,930)	(25%)	
Community Amenities		30,430	23,406	24,277	871	4%	
Recreation and Culture		9,750	3,236	27,051	23,815	736%	😊
Transport		200,300	3,928	2,343	(1,585)	(40%)	
Economic Services		1,350	440	295	(145)	(33%)	
Other Property and Services		146,500	50,340	31,056	(19,284)	(38%)	😞
		2,066,066	1,251,297	1,250,502			
Expenditure from operating activities							
Governance		(358,491)	(131,339)	(89,774)	41,565	32%	😊
General Purpose Funding		(66,048)	(22,000)	(11,156)	10,844	49%	😊
Law, Order and Public Safety		(40,072)	(13,342)	(3,630)	9,712	73%	
Health		(10,639)	(3,540)	(3,493)	47	1%	
Education and Welfare		(144,217)	(50,304)	(26,308)	23,996	48%	😊
Housing		(117,921)	(41,720)	(32,226)	9,493	23%	
Community Amenities		(246,787)	(83,430)	(59,707)	23,724	28%	😊
Recreation and Culture		(507,378)	(165,177)	(81,466)	83,711	51%	😊
Transport		(1,989,302)	(609,101)	(251,643)	357,458	59%	😊
Economic Services		(55,632)	(18,607)	(9,641)	8,966	48%	
Other Property and Services		(148,598)	(35,929)	(44,630)	(8,702)	(24%)	
		(3,685,085)	(1,174,489)	(613,674)			
Operating activities excluded from budget							
Add back Depreciation		1,300,780	433,560	0	(433,560)	(100%)	😞
Adjust (Profit)/Loss on Asset Disposal	10	0	0	0	0		
Adjust Provisions and Accruals		0	0	0	0		
Amount attributable to operating activities		(318,239)	510,367	636,828			
Investing Activities							
Non-operating Grants, Subsidies and Contributions		527,222	100,000	112,000	12,000	12%	😊
Proceeds from Disposal of Assets	10	0	0	0	0		
Infrastructure Assets - Roads	11	(618,825)	(206,272)	0	206,272	(100%)	
Plant and Equipment	11	(25,000)	25,000	0	(25,000)	100%	
Amount attributable to investing activities		(116,603)	(81,272)	95,259			
Financing Activities							
Proceeds from New Debentures		0	0	0	0		
Transfer from Reserves	7	175,000	0	0	0		
Advances to Community Groups		0	0	0	0		
Repayment of Debentures	9	(31,029)	(6,352)	(6,352)	0	0%	
Transfer to Reserves	7	(233,000)	(10,500)	(10,500)	0	0%	
Amount attributable to financing activities		(89,029)	(16,852)	(16,852)			
Closing Funding Surplus(Deficit)	3	26,072	962,188	1,246,936			

😊 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 October 2017

	Note	Original Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
			\$	\$	\$	%	
Opening Funding Surplus (Deficit)	3	549,944	549,944	531,701	(18,243)	(3%)	
Revenue from operating activities							
Rates	8	996,112	1,007,712	1,003,100	(4,612)	(0%)	
Operating Grants, Subsidies and Contributions		856,774	157,757	144,958	(12,799)	(8%)	
Fees and Charges		141,260	60,374	58,035	(2,339)	(4%)	
Interest Earnings		33,000	10,992	14,256	3,264	30%	
Other Revenue		38,920	14,462	30,154	15,692	109%	😊
Profit on Disposal of Assets		0	0	0			
		2,066,066	1,251,297	1,250,503			
Expenditure from operating activities							
Employee Costs		(748,511)	(242,378)	(169,769)	72,609	30%	😊
Materials and Contracts		(1,447,784)	(390,222)	(325,685)	64,538	17%	😊
Utility Charges		(85,476)	(28,673)	(25,270)	3,403	12%	
Depreciation on Non-Current Assets		(1,300,780)	(433,560)	0	433,560	100%	😊
Interest Expenses		(7,713)	(1,493)	(2,790)	(1,296)	(87%)	
Insurance Expenses		(69,848)	(69,848)	(65,066)	4,782	7%	
Other Expenditure		(24,975)	(8,316)	(25,096)	(16,780)	(202%)	😞
Loss on Disposal of Assets	10	0	0	0	0		
		(3,685,086)	(1,174,489)	(613,674)			
Operating activities excluded from budget							
Add back Depreciation		1,300,780	433,560	0	(433,560)	(100%)	😞
Adjust (Profit)/Loss on Asset Disposal	10	0	0	0	0		
Adjust Provisions and Accruals			0	0	0		
Amount attributable to operating activities		(318,240)	510,367	636,828			
Investing activities							
Grants, Subsidies and Contributions		527,222	100,000	112,000	12,000	12%	😊
Proceeds from Disposal of Assets	10		0	0	0		
Infrastructure Assets - Roads	11	(618,825)	(206,272)	0	206,272	100%	😊
Plant and Equipment	11	(25,000)	25,000	0	(25,000)	100%	
Amount attributable to investing activities		(116,603)	(81,272)	95,259			
Financing Activities							
Proceeds from New Debentures		0	0	0	0		
Transfer from Reserves	7	175,000	0	0	0		
Repayment of Debentures	9	(31,029)	(6,352)	(6,352)	0	0%	
Transfer to Reserves	7	(233,000)	(10,500)	(10,500)	0	0%	
Amount attributable to financing activities		(89,029)	(16,852)	(16,852)			
Closing Funding Surplus (Deficit)	3	26,072	962,188	1,246,936	284,748	30%	

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 October 2017

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 October 2017

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 October 2017

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

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 October 2017

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 October 2017

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	(4,612)	(0%)			Within Variance Threshold
General Purpose Funding - Other	4,024	3%			Within Variance Threshold
Law, Order and Public Safety	273	31%			Within Variance Threshold
Health	86	41%			Within Variance Threshold
Education and Welfare	(1,307)	(7%)			Within Variance Threshold
Housing	(2,930)	(25%)			Within Variance Threshold
Community Amenities	871	4%			Within Variance Threshold
Recreation and Culture	23,815	736%		Timing	Variance relates to receipt of \$12k in June from Tammin Bowling Club in relation to the Bowling Green Upgrade. This had been forecast to be received in 16/17.
Transport	(1,585)	(40%)			Within Variance Threshold
Economic Services	(145)	(33%)			Within Variance Threshold
Other Property and Services	(19,284)	(38%)		Timing	Private Works income lower than YTD budget but will even out throughout the year. Various private work jobs completed but not yet invoiced.
Operating Expense	\$	%			
Governance	41,565	32%		Timing	Administration allocation expenses are lower than YTD budget. This may even out as the year progresses.
General Purpose Funding	10,844	49%		Timing	Administration allocation expenses relating to rates is lower than YTD budget. This may even out as the year progresses.
Law, Order and Public Safety	9,712	73%			Within Variance Threshold
Health	47	1%			Within Variance Threshold
Education and Welfare	23,996	48%		Timing	Depreciation for October has not been processed pending finalisation of Asset Revaluations in FY17 and should even out as the year progresses.
Housing	9,493	23%			Within Variance Threshold
Community Amenities	23,724	28%		Timing	Waste Site Identification Report hasn't been received therefore under YTD budget.
Recreation and Culture	83,711	51%		Timing	Depreciation for October has not been processed pending finalisation of Asset Revaluations in FY17 and should even out as the year progresses.
Transport	357,458	59%		Timing	Depreciation for October has not been processed pending finalisation of Asset Revaluations in FY17 and should even out as the year progresses.
Economic Services	8,966	48%			Within Variance Threshold
Other Property and Services	(8,702)	(24%)			Within Variance Threshold
Operating activities excluded from budget					
Add back Depreciation	(433,560)	(100%)		Timing	Depreciation for October has not been processed pending finalisation of Asset Revaluations in FY17 and should even out as the year progresses.
Adjust (Profit)/Loss on Asset Disposal	0				Within Variance Threshold
Adjust Provisions and Accruals	0				Within Variance Threshold
Capital Revenues					
Grants, Subsidies and Contributions	12,000	12%		Timing	Variance relates to receipt of \$12k in June from Tammin Bowling Club in relation to the Bowling Green Upgrade. This had been forecast to be received in 16/17.
Proceeds from Disposal of Assets	0				Within Variance Threshold
Capital Expenses					
Infrastructure - Roads	(206,272)	(100%)			Within Variance Threshold
Infrastructure - Public Facilities	0	0%			Within Variance Threshold
Infrastructure - Footpaths	0	0%			Within Variance Threshold
Infrastructure - Drainage	0	0%			Within Variance Threshold
Plant and Equipment	(25,000)	-100%			Within Variance Threshold
Financing					
Proceeds from New Debentures	0				Within Variance Threshold
Proceeds from Advances	0				Within Variance Threshold
Self-Supporting Loan Principal	0				Within Variance Threshold
Transfer from Reserves	0				Within Variance Threshold
Advances to Community Groups	0				Within Variance Threshold
Opening Funding Surplus(Deficit)	(18,243)	(3%)			

SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 October 2017

Note 3: Net Current Funding Position

Positive=Surplus (Negative=Deficit)

		Last Years Actual Closing	Current
	Note	30 June 2017	31 Oct 2017
		\$	\$
Current Assets			
Cash Unrestricted	4	466,877	1,230,644
Cash Restricted	4	1,305,310	1,315,810
Receivables - Rates		47,874	122,287
Receivables - Other		103,222	139
Interest / ATO Receivable/Trust		83,652	17,780
Inventories		0	0
		2,006,935	2,686,660
Less: Current Liabilities			
Payables		(83,578)	(37,568)
Current Borrowings		(49,537)	(43,185)
Provisions		(86,347)	(86,347)
		(219,461)	(167,099)
Net Current Assets		1,787,473	2,519,561
Less: Cash Reserves	7	(1,305,310)	(1,315,810)
Plus: Current Borrowings included in Budget		49,537	43,185
Net Current Funding Position		531,701	1,246,936

Comments - Net Current Funding Position

SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 October 2017

Note 4: Cash and Investments

	Unrestricted	Restricted	Trust	Total Amount	Institution	Interest Rate	Maturity Date
	\$	\$	\$	\$			
(a) Cash Deposits							
Municipal Bank Account	237,741			237,741	NAB	0.10%	At Call
Cash Maxi	992,403	(1,869)		990,534	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		988,832		988,832	NAB	2.40%	11-Dec-17
Reserve Investment Account #2		328,847		328,847	NAB	2.40%	25-Jan-18
	1,230,644	1,315,810	13,766	2,560,219			

Comments/Notes - Investments

There is a difference of \$1869 which relates to the Cash Maxi account and will be corrected in November.
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 October 2017

Note 5: Budget Amendments

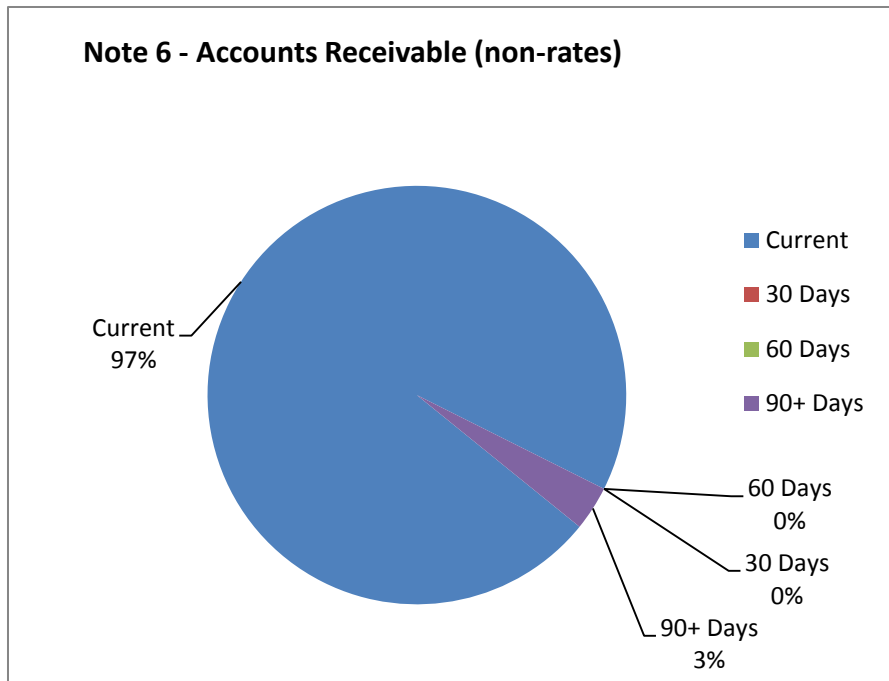
There have been no amendments to the original budget since budget adoption.

GL Code	Description	Council Resolution	Classification	Original Budget	Amended Budget	Non Cash Adjustment	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance
	Budget Adoption		Opening Surplus	26,072		\$	\$	\$	\$ 26,072

SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 October 2017

Note 6: Receivables

Receivables - General	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$
Receivables - General	2,485	0	0	88	2,574
Balance per Trial Balance					
Sundry Debtors					2,574
Total Receivables General Outstanding (includes GST)					2,574



Comments/Notes - Receivables General

SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 October 2017

Note 7: Cash Backed Reserve

Name	Opening Balance	Budget	Actual	Budget	Actual	Budget	Actual	Budget Closing	Actual YTD Closing
		Interest In	Interest Earned	Transfers In (+)	Transfers In (+)	Transfers Out (-)	Transfers Out (-)	Balance	Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Reserves Staff Entitlements	25,910	339	226	0	0	0	0	26,249	26,135
Reserves Plant Replacement	243,287	3,170	2,287	0	0	(25,000)	0	221,457	245,573
Reserves Information & Technology	11,428	149	100	0	0	0	0	11,577	11,527
Reserves Tamma Village Upgrade & Improvements	19,293	251	168	0	0	0	0	19,544	19,462
Sports, Recreation & Community Facilities Upgrades	993,063	12,931	7,613	204,000	0	(150,000)	0	1,059,994	1,000,676
Bowling Green Replacement	12,329	160	107	12,000	0	0	0	24,489	12,437
	1,305,310	17,000	10,500	216,000	0	(175,000)	0	1,363,310	1,315,810

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 October 2017

Note 8: Rating Information

	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
RATE TYPE	\$		\$	\$	\$	\$	\$	\$	\$	\$	\$
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	2,780	1,036,846	1,039,626	907,137	0	0	907,137
Sub-Totals		254	59,842,296	0	2,780	1,036,846	1,039,626	999,187	0	0	999,187
Minimum Payment	Minimum \$										
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	2,780	1,036,846	1,039,626	1,037,512	0	0	1,037,512
Concession/discount							(43,567)	(48,000)			(48,000)
Amount from General Rates							996,059	989,512			989,512
Ex-Gratia Rates							7,040	6,600			6,600
Totals							1,003,099	996,112			996,112

SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 October 2017

Note 9 : Information on Borrowings
(a) Debenture Repayments

Particulars	01 Jul 2017	Actual New Loans	Principal Repayments		Principal Outstanding		Interest Repayments	
			Actual \$	Budget \$	Actual \$	Budget \$	Actual \$	Budget \$
Housing								
Loan 79	60,494		2,541	7,713	57,953	52,781	597	1,702
Loan 80	118,919		0	5,884	118,919	107,450	0	1,864
Recreation and Culture								
Loan 81	130,000		0	5,863	130,000	118,507	0	1,594
Transport								
Loan 78	90,741		3,811	11,569	86,930	79,172	1,179	2,553
	400,154	0	6,352	31,029	393,802	357,910	1,776	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 October 2017

Note 10: Disposal of Assets

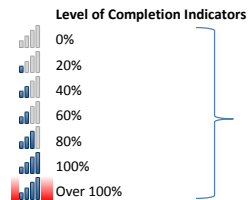
Comments

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 October 2017

Note 11: Capital Acquisitions

Assets	Account	YTD Actual			Budget			Strategic Reference / Comment
		New/Upgrade	Renewal	Total YTD	Annual Budget	YTD Budget	YTD Variance	
		\$	\$	\$	\$	\$	\$	
Land and Buildings								
Education & Welfare								
	Fencing for Tamma Village	84400	16,741	16,741	17,795	17,795	(1,054)	
	Education & Welfare Total		16,741	0	16,741	17,795	17,795	(1,054) -6%
Plant , Equip. & Vehicles								
Other Property & Services								
	Plant Trailer	143406	0	0	25,000	25,000	(25,000)	
	Other Property & Services Total		0	0	25,000	25,000	(25,000) -100%	
Roads								
Transport								
	Roads Construction Council	121400	0	0	306,555	102,180	(102,180)	
	Roads RRG Construction	121401	0	0	312,270	104,092	(104,092)	
	Transport Total		0	0	618,825	206,272	(206,272) -100%	
	Capital Expenditure Total		16,741	0	16,741	661,620	249,067	(232,326)

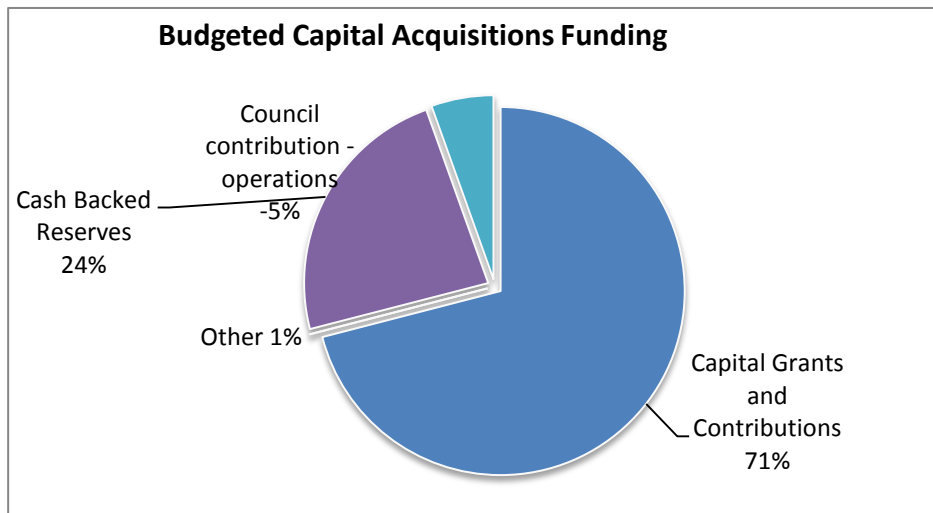


Percentage YTD Actual to Annual Budget
 Expenditure over budget highlighted in red.

SHIRE OF TAMMIN
STATEMENT OF CAPITAL ACQUISITIONS AND CAPITAL FUNDING
For the Period Ended 31 October 2017

Capital Acquisitions

	Note	Annual Budget	YTD Actual Total
		\$	\$
Land and Buildings	11	17,795	16,741
Infrastructure Assets - Roads	11	618,825	0
Plant and Equipment	11	25,000	0
Capital Expenditure Totals		661,620	16,741
Capital acquisitions funded by:			
Capital Grants and Contributions		527,222	112,000
Borrowings	9	0	0
Other (Disposals & C/Fwd)	10	0	0
Cash Backed Reserves	7	175,000	0
Council contribution - operations		(40,602)	-95,259
Capital Funding Total		661,620	16,741



SHIRE OF TAMMIN
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 October 2017

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	Grant Funds Spent	
					Received in Prior Year (16/17)*	be Received FY17/18	Received FY17/18		Received & Attributable to FY17/18	Still to be 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	85,678	Aug 2017	480,718	309,363	0	
Dept. Infrastructure & Regional Dev	Federal	General Purpose Funding	Financial Assistance Grant FY17/18 - Roads	Operating	0	154,904	32,705	Aug 2017	32,705	122,199	0	
Dept. Infrastructure & Regional Dev	Federal	Transport	Roads to Recovery	Capital	0	268,835	100,000	Aug 2017	100,000	168,835	0	
Main Roads	State	Transport	Regional Road Group - Direct	Capital	0	67,646	0		0	67,646	0	
Main Roads	State	Transport	Regional Road Group - Specific	Capital	0	190,741	0		0	190,741	0	
Office of Emergency Management	Federal & State	Transport	WA Natural Disaster Relief & Recovery Arrangement (WANDDRA)	Operating	0	188,500	0		0	188,500	0	
Lotterywest	State	Recreation and Culture	FY16/17 Grant	Operating	0	0	25,300	Sep 2017	25,300	0	0	
					395,040	1,265,666	243,683			638,723	1,047,284	0

Comments

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