

Shire of Tammin
MONTHLY FINANCIAL REPORT
For The Period Ended 31st October 2016

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SHIRE OF TAMMIN
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting Program)
For The Period Ended 31st October 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	1,297,583	1,205,067	(92,516)	(7.13%)
Law, Order and Public Safety		1,500	492	486	(6)	(1.30%)
Health		650	212	0	(212)	(100.00%)
Education and Welfare		56,770	18,920	18,677	(243)	(1.29%)
Housing		49,880	16,616	15,423	(1,193)	(7.18%)
Community Amenities		45,110	39,996	24,207	(15,789)	(39.48%)
Recreation and Culture		50,740	17,712	35,695	17,983	101.53%
Transport		77,100	69,032	137,925	68,893	99.80%
Economic Services		700	228	103	(125)	(54.72%)
Other Property and Services		13,000	4,320	18,846	14,526	336.24%
Total Operating Revenue		2,306,085	1,465,111	1,456,428	(8,683)	(0.59%)
Operating Expense						
Governance		(354,140)	(145,074)	(89,688)	55,386	(38.18%)
General Purpose Funding		(73,040)	(24,328)	(11,254)	13,074	(53.74%)
Law, Order and Public Safety		(32,280)	(10,728)	(4,819)	5,909	(55.08%)
Health		(11,860)	(3,944)	(2,336)	1,608	(40.78%)
Education and Welfare		(115,370)	(38,436)	(25,647)	12,789	(33.27%)
Housing		(80,755)	(18,516)	(12,159)	6,357	(34.33%)
Community Amenities		(260,945)	(86,896)	(49,459)	37,437	(43.08%)
Recreation and Culture		(633,240)	(212,076)	(129,196)	82,880	(39.08%)
Transport		(1,753,180)	(585,844)	(446,687)	139,157	(23.75%)
Economic Services		(60,225)	(20,044)	(12,672)	7,372	(36.78%)
Other Property and Services		(14,715)	(18,338)	(117,138)	(98,800)	538.77%
Total Operating Expenditure		(3,389,750)	(1,164,224)	(901,053)	263,171	(22.60%)
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	205,740	98,113	(107,627)	(52.31%)
Recreation and Culture		617,240	0	0	0	
		617,240	205,740	98,113	(107,627)	(52.31%)
Loss on Disposal of Asset						
Other Property and Services		(4,500)	0	0	0	
		(4,500)	0	0	0	
NET RESULT		(487,035)	506,627	650,720	145,492	28.44%
Other Comprehensive Income						
Allocation Error		0	0	(34,153)	(34,153)	
Changes on Revaluation of Non-Current Asset						
Total Other Comprehensive Income		0	0	(34,153)	0	0.00%
TOTAL COMPREHENSIVE INCOME		(485,425)	508,237	1,374,248	145,492	170.40%

SHIRE OF TAMMIN
STATEMENT OF FINANCIAL ACTIVITY
(By Nature or Type)
For The Period Ended 31st October 2016

		Annual Budget	YTD Budget	YTD Actual	
		\$		\$	
Opening Funding Surplus (Deficit)		1610	1610	757,681	
Rates	10	942,285	941,483	940,750	
Operating Grants & Subsidies	11	1,178,620	436,152	340,512	
Fees and Charges	15	158,680	78,648	61,125	
Interest Earnings	16	26,500	8,828	4,588	
Other Revenue	17	0	0	7,073	
Total Operating Revenue		2,306,085	1,465,111	1,354,048	
Operating Expense					
Employee Costs	50	(658,130)	(219,376)	(220,048)	
Materials and Contracts	52	(1,143,970)	(455,308)	(255,489)	
Utility Charges	54	(111,890)	(37,200)	(25,107)	
Depreciation on Non-Current Assets	55	(1,366,030)	(444,424)	(320,130)	
Interest Expenses	56	(16,110)	(5,360)	(2,768)	
Insurance Expenses	57	(71,240)	(42,052)	(61,105)	
Other Expenditure	58	(38,490)	(10,208)	(27,701)	
Total Operating Expenditure		(3,405,860)	(1,213,928)	(912,347)	
		(1,098,165)	252,793	1,199,382	
Non-Operating Grants, Subsidies and Contributions		18	617,240	205,740	98,113
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	49,704	68,004	
Net Profit from Operations		(485,425)	508,237	1,374,248	

Shire of Tammin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For The Period Ended 31st October 2016

Note 1: Explanation of Material Variances

Program	Var \$	Var %	Comment
Operating Revenue			
General Purpose Funding	- 92,516	7.13%	FAGS Grant funding not received as budgeted - Timing.
Community Amenities	- 15,789	39.48%	Timing of further rubbish charges - underbudget.
Recreation & Culture	17,983	101.53%	Final payment of Bowling Club grant received but not budgeted for.
Transport	68,893	99.80%	YTD budget error.
Other Property and Services	14,526	336.24%	LGIS Scheme member benefit refund and DFES Administration Fee received - YTD budget timing.
Operating Expense			
Goverance	- 55,386	38.18%	Consultant & Audit Fees under YTD budget.
General Purpose Funding	- 13,074	53.74%	Administration expenses under YTD budget.
Education & Welfare	- 12,789	33.27%	Tamma Village Aged Units maintenance under YTD budget.
Community Amenities	- 37,437	43.08%	No YTD expenses for Waste Site Identification report.
Recreation & Culture	- 82,880	39.08%	General maintenance under YTD budget.
Transport	- 139,157	23.75%	Under YTD budget.
Other Property and Services	98,800	538.77%	Plant Operation over YTD budget.
Non-Operating Grants,Subsidies and Contributions			
Transport	107,627	52.31%	Grant funding received earlier than expected.
Other Comprehensive Income			
Allocation Error			There was an error made in allocations which has been corrected for November Statements.

Shire of Tammin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For The Period Ended 31st October 2016

	2015/16 Closing 30 June 2016 \$	This time last FY 31 October 2015 \$	Current 31 October 2016 \$
Note 2. NET CURRENT ASSETS			
Composition of Net Current Asset Position			
CURRENT ASSETS			
Cash - Unrestricted	770,938	959,667	1,224,269
Cash - Restricted	825,465	856,325	824,692
Receivables	124,765	59,118	19,145
Rates Outstanding	55,736	113,404	152,975
GST Receivable	51,240	57,985	48,072
Accrued Income/Payments	2,716	0	1,216
Inventory	0	0	6
Total Current Assets	1,830,860	2,046,499	2,270,375
LESS: CURRENT LIABILITIES			
Payables	-187,991	-63,735	-36,556
Provisions	-92,140	-79,806	-92,140
GST Payable	-41,684	-38,190	-34,839
Accrued Expenses	-18,040	0	-40
Loans	0	0	0
Total Current Liabilities	-339,854	-181,731	-163,575
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	1,088,249	1,374,248

Shire of Tammin
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For The Period Ended 31st October 2016

Note 3: CASH AND INVESTMENTS

	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Investments \$	Total Amount \$	Institution	Maturity
(a) Cash Deposits								
Municipal	1.00%	(8,114)				(8,114)	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		905,333	824,692	13,766	318,935	2,062,726		

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</u> Collections to date	(843,510)	(818,044)
Equals Current Outstanding	152,975	55,736
Net Rates Collectable	152,975	55,736
% Collected	84.65%	92.96%

Receivables - General	Current	>30 Days	>60 Days	>90 Days
	\$	\$	\$	\$
	6,022	1,028	1,766	12,088
Total Outstanding				20,903

