SHIRE OF RAVENSTHORPE

MONTHLY STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2015 TO 31 AUGUST 2015

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Income and Expenditure Graphs to 31 August 2015

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SHIRE OF RAVENSTHORPE

STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2015 TO 31 AUGUST 2015

	NOTE	2015/16 Adopted Budget $	2015/16 Revised Budget $	August 2015 Y-T-D Budget $	August 2015 Actual $	Variances Actuals to Budget $	Variances Actual Budget to Y-T-D %	
Operating								
Revenues/Sources								
Governance		0	0	0	0	0	0.00%	
General Purpose Funding		1,249,985	1,249,985	233,285	222,014	(11,271)	(4.83%)	
Law, Order, Public Safety		186,208	186,208	9,388	4,741	(4,647)	(49.50%)	
Health		200	200	32	2,080	2,048	6400.00%	
Education and Welfare		121,210	121,210	0	104	104	0.00%	
Housing		10,400	10,400	1,402	1,600	198	14.12%	
Community Amenities		2,769,487	2,769,487	336,651	339,114	2,463	0.73%	
Recreation and Culture		605,450	605,450	8,139	12,209	4,070	50.01%	
Transport		3,072,343	3,072,343	264,961	200,726	(64,235)	(24.24%)	▼
Economic Services		134,535	134,535	10,676	5,354	(5,322)	(49.85%)	
Other Property and Services		151,846	151,846	28,191	37,354	9,163	32.50%	
		8,301,664	8,301,664	892,725	825,296	(67,429)	(7.55%)	
(Expenses)/(Applications)								
Governance		(553,804)	(553,804)	(85,563)	(51,566)	33,997	39.73%	▼
General Purpose Funding		(171,032)	(171,032)	(33,122)	(6,329)	26,793	80.89%	▼
Law, Order, Public Safety		(497,964)	(497,964)	(90,636)	(62,584)	28,052	30.95%	▼
Health		(258,032)	(258,032)	(38,245)	(24,032)	14,213	37.16%	▼
Education and Welfare		(279,226)	(279,226)	(28,259)	(7,158)	21,101	74.67%	▼
Housing		(142,700)	(142,700)	(29,162)	(10,647)	18,515	63.49%	▼
Community Amenities		(1,071,950)	(1,071,950)	(131,085)	(96,412)	34,673	26.45%	▼
Recreation & Culture		(1,891,271)	(1,891,271)	(294,389)	(131,485)	162,904	55.34%	▼
Transport		(4,900,498)	(4,900,498)	(721,903)	(454,729)	267,174	37.01%	▼
Economic Services		(340,952)	(340,952)	(34,724)	(14,265)	20,459	58.92%	▼
Other Property and Services		(269,253)	(269,253)	(135,097)	(202,981)	(67,884)	(50.25%)	▲
		(10,376,682)	(10,376,682)	(1,622,185)	(1,062,188)	559,997	(34.52%)	
Net Operating Result Excluding Rates		(2,075,018)	(2,075,018)	(729,460)	(236,892)	492,568	(67.53%)	
Adjustments for Non-Cash (Revenue) and Expenditure								
(Profit)/Loss on Asset Disposals	2	8,606	8,606	19,538	0	(19,538)	100.00%	▼
Movement in Current Employee Benefit Provisions cash backe		0	0	0	0	0	0.00%	
Movement in Deferred Pensioner Rates/ESL		0	0	0	0	0	0.00%	
Movement in Employee Benefit Provisions (Non-Current)		0	0	0	0	0	0.00%	
Rounding		2	2	0	1	1	0.00%	
Depreciation on Assets		3,810,152	3,810,152	645,388	0	(645,388)	100.00%	▼
Capital Revenue and (Expenditure)								
Purchase Land Held for Resale	1	0	0	0	0	0	0.00%	
Purchase of Land and Buildings	1	(361,400)	(361,400)	0	0	0	0.00%	
Purchase of Furniture & Equipment	1	(146,150)	(146,150)	0	0	0	0.00%	
Purchase of Plant & Equipment	1	(1,155,754)	(1,155,754)	(520,754)	(173,900)	346,854	66.61%	▼
Purchase of WIP - PP & E	1	(1,747,341)	(1,747,341)	(694,260)	(259,636)	434,624	62.60%	▼
Purchase of Infrastructure Assets - Roads	1	(2,844,596)	(2,844,596)	(132,533)	(14,818)	117,715	88.82%	▼
Purchase of Infrastructure Assets - Footpaths	1	(29,010)	(29,010)	0	0	0	0.00%	
Purchase of Infrastructure Assets - Drainage	1	(12,000)	(12,000)	0	0	0	0.00%	
Purchase of Infrastructure Assets - Parks & Ovals	1	(270,106)	(270,106)	(13,400)	(54,189)	(40,789)	(304.40%)	▲
Purchase of Infrastructure Assets - Airports	1	0	0	0	0	0	0.00%	
Purchase of Infrastructure Assets - Other	1	(2,312,912)	(2,312,912)	0	(57)	(57)	0.00%	
Purchase of WIP - INFRA	1	0	0	0	0	0	0.00%	
Proceeds from Disposal of Assets	2	273,846	273,846	149,871	0	(149,871)	(100.00%)	▼
Repayment of Debentures	3	(520,060)	(520,060)	(238,479)	(54,652)	183,827	77.08%	▼
Proceeds from New Debentures	3	716,561	716,561	0	0	0	0.00%	
Advances to Community Groups		0	0	0	0	0	0.00%	
Self-Supporting Loan Principal Income		0	0	0	0	0	0.00%	
Transfers to Restricted Assets (Reserves)	4	(230,000)	(230,000)	(10,164)	(3,364)	6,800	66.90%	
Transfers from Restricted Asset (Reserves)	4	1,414,426	1,414,426	499,108	500,000	892	0.18%	
ADD Net Current Assets July 1 B/Fwd	5	1,658,472	1,658,472	1,658,472	1,658,472	0	0.00%	
LESS Net Current Assets Year to Date	5	9,793	9,793	4,421,129	5,146,872	725,743	(16.42%)	
Amount Raised from Rates		(3,832,076)	(3,832,076)	(3,787,802)	(3,785,907)	1,895	(0.05%)	

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

Material Variances Symbol

Above Budget Expectations	Greater than 10% and $10,000	▲
Below Budget Expectations	Less than 10% and $10,000	▼

SHIRE OF RAVENSTHORPE
FOR THE PERIOD 1 JULY 2015 TO 31 AUGUST 2015
Report on Significant variances Greater than 10% and $10,000

Purpose

The purpose of the Monthly Variance Report is to highlight circumstances where there is a major variance from the YTD Monthly Budget and YTD Actual figures. These variances can occur because of a change in timing of the activity, circumstances change (e.g. a grants were budgeted for but was not received) or changes to the original budget projections. The Report is designed to highlight these issues and explain the reason for the variance.

The Materiality variances adopted by Council are:

Actual Variance to YTD Budget up to 5%:	Don't Report
Actual Variance exceeding 10% of YTD Budget	Use Management Discretion
Actual Variance exceeding 10% of YTD Budget and a value greater than $10,000:	Must Report

REPORTABLE OPERATING REVENUE VARIATIONS

Transport - Variance below budget expectations
Timing of invoicing to Virgin Airlines and timing of disposal of plant

REPORTABLE OPERATING EXPENSE VARIATIONS

Governance - Variance below budget expectations.
Timing of conference expenditure for Council
Expense allocations still to be done.

General Purpose Funding - Variance below budget expectations.
Timing of expenditure and Expense allocations yet to be done.

Law,Order, Public Safety - Variance below budget expectations
Expense allocations and depreciation postings not done. Depreciation will not be done until the new Fair Value valuations have been signed off by the Auditors.

Education and Welfare - Variance below budget expectations
Expense allocations and depreciation postings not done. Depreciation will not be done until the new Fair Value valuations have been signed off by the Auditors.

Housing - Variance above budget expectations.
Timing of budgeted expenditure. Expense allocations and depreciation postings not done. Depreciation will not be done until the new Fair Value valuations have been signed off by the Auditors.

Community Amenities - below budget expectations
Combination of timing of budgeted expenditure and expense allocations and depreciation postings not done. Depreciation will not be done until the new Fair Value valuations have been signed off by the Auditors.

Recreation and Culture - Variance below budget expectations.
Combination of timing of budgeted expenditure and expense allocations and depreciation postings not done. Depreciation will not be done until the new Fair Value valuations have been signed off by the Auditors.

Transport - Variance above below expectations.
Timing of budgeted expenditure. Expense allocations and depreciation postings not done. Depreciation will not be done until the new Fair Value valuations have been signed off by the Auditors.

Economic Services - Variance below budget expectations.
Combination of timing of budgeted expenditure and expense allocations.

Other Property and Services - Variance above budget expectations.
Timing of planned expenditure. Expense allocations and depreciation postings not yet done. Depreciation will not be done until the new Fair Value valuations have been signed off by the Auditors.

REPORTABLE NON-CASH VARIATIONS

(Profit)/Loss on Asset Disposals - Variance above budget expectations.
Timing of asset disposal

Depreciation on Assets - Variance above budget expectations.
Depreciation postings will be delayed until Auditors have signed off on new Fair Value valuations for Infrastructure assets

REPORTABLE CAPITAL EXPENSE VARIATIONS

Purchase of Plant & Equipment - Variance below budget expectations.
Timing of capital expenditure to original budget - refer page 5 for expenditure details.

Purchase of WIP - Plant & Equipment - Variance below budget expectations.
Timing of capital expenditure to original budget - refer page 5 for expenditure details. August claim for Hopetoun Community Centre not received until September.

Purchase of Infrastructure Assets Roads - Variance below budget expectations.
Timing of capital expenditure to original budget - refer page 5 for expenditure details.

Purchases of Parks & Ovals - Variance below budget expectations.
Timing of capital expenditure to original budget - refer page 5 for expenditure details.

REPORTABLE CAPITAL INCOME VARIATIONS

Proceeds from Disposal of Assets - Variance below budget expectations.
Timing of asset disposal

Repayment of Debentures - Variance above budget expectations
Timing of loan repayments. Allowed for in August. Payments to be made September

1. ACQUISITION OF ASSETS	2015/16 Adopted Budget $	2015/16 Revised Budget $	2015/16 YTD Budget $	August 2015 Actual $
The following assets have been acquired during the period under review:				
By Program				
Health				
Other Health				
Upgrade To Computer Equipment At Doctors	5,000	5,000	0	0.00
Toyota Prado Gxl (Doctor)	55,000	55,000	0	0.00
Housing				
Staff Housing				
93 Spence Street Improvements - 2015/2016	20,600	20,600	0	0.00
79 The Esplanade Improvements - 2015/2016	6,800	6,800	0	0.00
Landscaping At 41 Kingsmill Street	15,000	15,000	0	0.00
Furniture For 27C Carlilse Street	8,000	8,000	0	0.00
Community Amenities				
Sanitation - household Refuse				
Munglinup Transfer Station	75,206	75,206	0	0.00
Hopetoun Transfer Station	75,206	75,206	0	0.00
Ravensthorpe Regional Landfill	2,162,500	2,162,500	0	0.00
Sewerage				
Ravensthorpe Effluent System - In-Line	12,000	12,000	0	0.00
Recreation and Culture				
Public Halls & Civic Centres				
Hopetoun Community Centre Fit Out	110,000	110,000	0	0.00
Solar Power Installation At Hopetoun	141,000	141,000	0	0.00
Hopetoun Community Centre / Hall Project	1,653,000	1,653,000	694,260	259,636.00
Hopetoun Community Centre -	94,341	94,341	0	0.00
Swimming Areas & Beaches				
Masons Bay - Toilet Block	85,000	85,000	0	0.00
Starvation Bay - Toilet Block	85,000	85,000	0	0.00
Masons Bay/Starvation Bay Improvements	102,401	102,401	0	47,210.94
Starvation Bay - Caravan Dump Point	10,000	10,000	0	0.00
Masons Bay - Caravan Dump Point	10,000	10,000	0	0.00
Information Bay - Masons Bay	10,159	10,159	0	0.00
Information Bay - Starvation Bay	10,159	10,159	0	0.00
Other Recreation & Sport				
Hopetoun Foreshore Project	83,987	83,987	0	1,124.09
Mcculloch Park Playground Equipment	5,900	5,900	5,900	5,853.95
Hopetoun Skatepark Reticulation	7,500	7,500	7,500	0.00
Mcculloch Park Shade Sails	30,000	30,000	0	0.00
Transport				
Construction - Roads, Bridges, Depots				
Roads Construction Council				
Springdale Road Slk 12.7 – 17.7	159,636	159,636	0	0.00
Southern Ocen Road Upgrade - Stage 2	188,402	188,402	0	0.00
Phillips River Rd	45,970	45,970	0	0.00
Gravel Pit Reinstatement	41,120	41,120	0	0.00
Gravel Pit Development	41,120	41,120	0	0.00
Roads Mrwa V Of G Constr				
Jerdacuttup Road Slk 0.0 – 36.0	151,438	151,438	0	0.00
Roads Mrwa V Of G Constr				
Ravensthorpe Streetscape	1,200,000	1,200,000	0	0.00
Roads To Recovery Construction				
Southern Ocean Rd Upgrade - Stage 1	265,070	265,070	132,533	5,029.20
Dunn Street	101,824	101,824	0	0.00
Beatty Rd Slk 0.0 – 5.0	156,100	156,100	0	0.00
Cambewarra Drive Slk 0.0 – 2.7	82,767	82,767	0	0.00
Aerodrome Rd 2.0 – 8.0	161,149	161,149	0	0.00
Ravensthorpe Streetscape - Roads To	250,000	250,000	0	9,788.55
Footpath Construction				
Rcrc – Morgans St Pathway	29,010	29,010	0	0.00
Road Plant Purchases				
Plant Trailer	10,000	10,000	0	0.00
8 Wheel Tipper - Daf	320,000	320,000	0	0.00
Smooth Drum Roller - Cat	160,000	160,000	0	0.00
Hino Dual Cab (Road Crew)	90,000	90,000	0	0.00
Mitsubishi Triton Club Cab (Building	38,000	38,000	38,000	0.00
Mitsubishi Triton Glx Dual Cab (Works Utility)	31,000	31,000	31,000	30,857.05
Water Cart Semi Trailer	100,000	100,000	100,000	0.00
Bobcat & Attachments	60,000	60,000	60,000	0.00
Aerodromes				
Toyota Hilux Sr Dual Cab (Mgr.	44,080	44,080	44,080	24,930.55

1. ACQUISITION OF ASSETS (Continued)	2015/16 Adopted Budget $	2015/16 Revised Budget $	2015/16 YTD Budget $	August 2015 Actual $
The following assets have been acquired during the period under review:				
By Program (Continued)				
Other Property & Services				
Administration				
Furniture Purchases - 2015/2016	5,000	5,000	0	0.00
Computer Upgrades	9,650	9,650	0	0.00
Large Format Printer	8,500	8,500	0	0.00
Air Conditioning For Back Offices	8,000	8,000	0	0.00
Mitsubishi Triton Glx Double Cab (Pool Car)	34,070	34,070	34,070	5,947.95
Toyota Kluger Gx (Mgr. Community & Rec Dev)	40,800	40,800	40,800	30,739.04
Toyota Kluger Gxl (Dceo)	48,300	48,300	48,300	26,845.14
Toyota Prado Gxl (Mgr Engineering Services)	57,778	57,778	57,778	25,916.97
Toyota Prado Vx (Ceo)	66,726	66,726	66,726	28,663.21
	8,879,269	8,879,269	1,360,947	502,599.39

By Class				
Land Held for Resale - Current	0	0	0	0.00
Land Held for Resale - Non Current	0	0	0	0.00
Land	0	0	0	0.00
Buildings	361,400	361,400	0	0.00
Furniture & Equipment	146,150	146,150	0	0.00
Plant & Equipment	1,155,754	1,155,754	520,754	173,899.91
Work in Progress - PPE	1,747,341	1,747,341	694,260	259,636.00
Infrastructure - Roads	2,844,596	2,844,596	132,533	14,817.75
Infrastructure - Footpaths	29,010	29,010	0	0.00
Infrastructure - Drainage	12,000	12,000	0	0.00
Infrastructure - Parks & Ovals	270,106	270,106	13,400	54,188.98
Infrastructure - Airports	0	0	0	0.00
Infrastructure - Other	2,312,912	2,312,912	0	56.75
Work in Progress - INFRA	0	0	0	0.00
	8,879,269	8,879,269	1,360,947	502,599.39

2. DISPOSALS OF ASSETS

The following assets have been disposed of during the period under review:

By Program	Written Down Value		Sale Proceeds		Profit(Loss)	
	2015/16 Budget $	August 2015 Actual $	2015/16 Budget $	August 2015 Actual $	2015/16 Budget $	August 2015 Actual $
Health						
Mitsubishi Pajero - Doctors	38,189		30,000		(8,189)	0.00
Transport						
Isuzu NQR 450 Crew Cab	24,391		18,000		(6,391)	0.00
Ford PX Ranger Dual Cab	23,303		21,800		(1,503)	0.00
Mitsubishi Challenger - Airport	23,954		19,091		(4,863)	0.00
Hopetoun Trailer	0		1,000		1,000	0.00
Amman ASC 110D Smooth Drum Roller	34,601		13,500		(21,101)	0.00
Ivecco Eurotech MP4500 8x4 Tip Truck	0		60,000		60,000	0.00
Administration						
Mitsubishi Pajero - MES	42,472		31,818		(10,654)	0.00
Toyota Aurion - Mgr Rec & Community	15,494		10,000		(5,494)	0.00
Holden VF Commodore - DCEO	25,462		21,364		(4,098)	0.00
Ford Ranger - BMO	9,618		5,455		(4,163)	0.00
Ford Falcon XT Wagon - Pool Car	2,605		4,000		1,395	0.00
Mitsubishi Pajero - CEO	42,363		37,818		(4,545)	0.00
	282,452	0.00	273,846	0.00	(8,606)	0.00

By Class of Asset	Written Down Value		Sale Proceeds		Profit(Loss)	
	2015/16 Budget $	August 2015 Actual $	2015/16 Budget $	August 2015 Actual $	2015/16 Budget $	August 2015 Actual $
Plant & Equipment						
Mitsubishi Pajero - Doctors	38,189	0.00	30,000	0.00	(8,189)	0.00
Isuzu NQR 450 Crew Cab	24,391	0.00	18,000	0.00	(6,391)	0.00
Ford PX Ranger Dual Cab	23,303	0.00	21,800	0.00	(1,503)	0.00
Mitsubishi Challenger - Airport	23,954	0.00	19,091	0.00	(4,863)	0.00
Hopetoun Trailer	0	0.00	1,000	0.00	1,000	0.00
Amman ASC 110D Smooth Drum Roller	34,601	0.00	13,500	0.00	(21,101)	0.00
Ivecco Eurotech MP4500 8x4 Tip Truck	0	0.00	60,000	0.00	60,000	0.00
Mitsubishi Pajero - MES	42,472	0.00	31,818	0.00	(10,654)	0.00
Toyota Aurion - Mgr Rec & Community	15,494	0.00	10,000	0.00	(5,494)	0.00
Holden VF Commodore - DCEO	25,462	0.00	21,364	0.00	(4,098)	0.00
Ford Ranger - BMO	9,618	0.00	5,455	0.00	(4,163)	0.00
Ford Falcon XT Wagon - Pool Car	2,605	0.00	4,000	0.00	1,395	0.00
Mitsubishi Pajero - CEO	42,363	0.00	37,818	0.00	(4,545)	0.00
	282,452	0.00	273,846	0.00	(8,606)	0.00

Summary	2015/16 Adopted Budget $	August 2015 Actual $
Profit on Asset Disposals	62,395	0.00
Loss on Asset Disposals	(71,001)	0.00
	(8,606)	0.00

SHIRE OF RAVENSTHORPE

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2015 TO 31 AUGUST 2015

3. INFORMATION ON BORROWINGS

(a) Debenture Repayments

Particulars	Principal 1-Jul-15	New Loans		Principal Repayments		Principal Outstanding		Interest Repayments	
		2015/16 Budget $	2015/16 Actual $	2015/16 Budget $	2015/16 Actual $	2015/16 Budget $	2015/16 Actual $	2015/16 Budget $	2015/16 Actual $
Housing									
Loan 131 782 Spence Street	3,696	0	0	3,696	3,696	0	0	125	125
Loan 145 Satff Housing	355,000	0	0	31,138	15,458	323,862	339,542	12,276	932
Recreation and Culture									
Loan 146 Hopetoun Community Centre	0	350,000	0	5,651	0	344,349	0	8,628	0
Transport									
Loan 143 Town Street	317,921	0	0	0	0	317,921	317,921	0	0
Loan 138C Town Street	388,577	0	0	388,537	10,828	40	377,749	58,544	3,025
Loan 138D Town Street	388,728	0	0	22,012	10,826	366,716	377,902	27,886	3,031
Loan 142 Grader No 1	0	0	0	0	0	0	0	0	0
Loan 144 Town Street	335,393	0	0	41,140	0	294,253	335,393	18,401	(7,975)
Loan 143B Refinance	0	366,561	0	27,885	13,844	338,675	(13,844)	10,994	4,546
	1,789,315	716,561	0	520,060	54,652	1,985,816	1,734,663	136,854	3,684

(*) Self supporting loan financed by payments from third parties.
All other loan repayments were financed by general purpose revenue.

SHIRE OF RAVENSTHORPE

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2015 TO 31 AUGUST 2015

	2015/16 Adopted Budget $	August 2015 Actual $
4. RESERVES		
Cash Backed Reserves		
(a) Plant Reserve		
Opening Balance	71,527	71,527
Amount Set Aside / Transfer to Reserve	51,096	82
Amount Used / Transfer from Reserve	0	0
	122,623	71,609
(b) Emergency Farm Water Reserve		
Opening Balance	25,158	25,158
Amount Set Aside / Transfer to Reserve	385	29
Amount Used / Transfer from Reserve	0	0
	25,543	25,187
(c) Building Reserve		
Opening Balance	1,478,702	1,478,702
Amount Set Aside / Transfer to Reserve	22,651	1,701
Amount Used / Transfer from Reserve	(150,000)	0
	1,351,353	1,480,403
(d) Road & Footpath Reserve		
Opening Balance	495,857	495,857
Amount Set Aside / Transfer to Reserve	7,596	570
Amount Used / Transfer from Reserve	(200,000)	0
	303,453	496,427
(e) Swimming Pool Upgrade Reserve		
Opening Balance	56,490	56,490
Amount Set Aside / Transfer to Reserve	865	65
Amount Used / Transfer from Reserve	(15,375)	0
	41,980	56,555
(f) UHF Repeater Reserve		
Opening Balance	9,021	9,021
Amount Set Aside / Transfer to Reserve	138	10
Amount Used / Transfer from Reserve	(4,891)	0
	4,268	9,031
(g) Airport Reserve		
Opening Balance	471,124	471,124
Amount Set Aside / Transfer to Reserve	57,217	542
Amount Used / Transfer from Reserve	0	0
	528,341	471,666
(h) Waste & Sewerage Reserve		
Opening Balance	280,623	280,623
Amount Set Aside / Transfer to Reserve	4,299	323
Amount Used / Transfer from Reserve	0	0
	284,922	280,946
(i) Hopetoun Community Centre Reserve		
Opening Balance	1,028,407	1,028,407
Amount Set Aside / Transfer to Reserve	15,753	0
Amount Used / Transfer from Reserve	(1,044,160)	(500,000)
	0	528,407
(j) State Barrier Fence Reserve		
Opening Balance	0	0
Amount Set Aside / Transfer to Reserve	70,000	0
Amount Used / Transfer from Reserve	0	0
	70,000	0
(k) Leave Reserve		
Opening Balance	36,919	36,919
Amount Set Aside / Transfer to Reserve	0	42
Amount Used / Transfer from Reserve	0	0
	36,919	36,961
Total Cash Backed Reserves	**2,769,402**	**3,457,192**

All of the above reserve accounts are to be supported by money held in financial institutions.

	2015/16 Adopted Budget $	August 2015 Actual $
4. RESERVES (Continued)		
Cash Backed Reserves (Continued)		
Summary of Transfers To Cash Backed Reserves		
Transfers to Reserves		
Plant Reserve	51,096	82
Emergency Farm Water Reserve	385	29
Building Reserve	22,651	1,701
Road & Footpath Reserve	7,596	570
Swimming Pool Upgrade Reserve	865	65
UHF Repeater Reserve	138	10
Airport Reserve	57,217	542
Waste & Sewerage Reserve	4,299	323
Hopetoun Community Centre Reserve	15,753	0
State Barrier Fence Reserve	70,000	0
Leave Reserve	0	42
	230,000	**3,364**
Transfers from Reserves		
Plant Reserve	0	0
Emergency Farm Water Reserve	0	0
Building Reserve	(150,000)	0
Road & Footpath Reserve	(200,000)	0
Swimming Pool Upgrade Reserve	(15,375)	0
UHF Repeater Reserve	(4,891)	0
Airport Reserve	0	0
Waste & Sewerage Reserve	0	0
Hopetoun Community Centre Reserve	(1,044,160)	(500,000)
State Barrier Fence Reserve	0	0
Leave Reserve	0	0
	(1,414,426)	**(500,000)**
Total Transfer to/(from) Reserves	**(1,184,426)**	**(496,636)**

In accordance with council resolutions in relation to each reserve account, the purpose for which the reserves are set aside are as follows:

Plant and Vehicle Reserve
To be used to assist in the purchasing of major plant and machinery.
Emergency Farm Water Reserve
To be used for the repair and/or construction of emergency farm water supplies in the Shire of Ravensthorpe
Waste and Sewerage Reserve
To be used for the repair and/or construction of waste and sewerage facilities in the Shire of Ravensthorpe.
Building Reserve
To be used for the construction, refurbishment, modification or renovation of all buildings in the Shire of
Road and Footpath Reserve
To be used for the construction, rejuvenation, resealing or repair to the road andfootpath network within the
Swimming Pool Upgrade Reserve
To be used to offset part of the costs for a new liner in the Ravensthorpe swimming pool.
UHF Radio Repeater Reserve
To be used to assist in the provision of UHF Radio Repeaters in Hopetoun and Munglinup.
Airport Reserve
To be used for the construction, reconstruction, repairs or modification of facilities including buildings, tarmac, airstrip and assocaited infrastructure at the Ravensthorpe Airport
Hopetoun Community Centre Reserve
To be used to assist in the construiction of the new Hopetoun Community Centre.
State Barrier Fence Reserve
To be used for the extension of the State Barrier Fence from Ravensthorpe to Esperance
Leave Reserve
To be used to fund long service leave and non-current annual leave requirements

SHIRE OF RAVENSTHORPE

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2015 TO 31 AUGUST 2015

	2014/15 B/Fwd Per 2015/16 Budget $	2014/15 B/Fwd Per Financial Report $	August 2015 Actual $
5. NET CURRENT ASSETS			
Composition of Estimated Net Current Asset Position			
CURRENT ASSETS			
Cash - Unrestricted	510,562	(885,170)	718,584
Cash - Restricted Unspent Grants	1,141,099	2,536,831	297,729
Cash - Restricted Unspent Loans	0	0	0
Cash - Restricted Reserves	3,953,829	3,953,829	3,457,194
Receivables (Budget Purposes Only)	0	0	0
Rates Outstanding	122,212	122,212	4,336,017
Sundry Debtors	211,100	211,100	71,993
Provision for Doubtful Debts	0	0	0
Gst Receivable	82,457	82,457	29,641
Accrued Income/Payments In Advance	15,911	15,911	15,911
Loans - Clubs/Institutions	0	0	0
Inventories	11,132	11,132	43,924
	6,048,302	6,048,302	8,970,993
LESS: CURRENT LIABILITIES			
Payables and Provisions (Budget Purposes Only)	0	0	0
Sundry Creditors	(245,076)	(245,076)	(124,827)
Accrued Interest On Loans	(31,079)	(31,079)	0
Accrued Salaries & Wages	(17,100)	(17,100)	0
Income In Advance	0	0	0
Gst Payable	(29,351)	(29,351)	(7,203)
Payroll Creditors	(44,100)	(44,100)	(165,602)
Accrued Expenses	(69,275)	(69,275)	(69,275)
PAYG Liability	0	0	0
Other Payables	0	0	0
Current Employee Benefits Provision	(371,569)	(371,569)	(371,569)
Current Loan Liability	(2,957)	(2,957)	51,695
	(810,507)	(810,507)	(686,781)
NET CURRENT ASSET POSITION	5,237,795	5,237,795	8,284,212
Less: Cash - Reserves - Restricted	(3,953,829)	(3,953,829)	(3,457,194)
Less: Cash - Unspent Grants - Restricted	0	0	0
Add Back : Component of Leave Liability not Required to be Funded	371,569	371,569	371,569
Add Back : Current Loan Liability	2,957	2,957	(51,695)
Adjustment for Trust Transactions Within Muni	(20)	(20)	(20)
ESTIMATED SURPLUS/(DEFICIENCY) C/FWD	1,658,472	1,658,472	5,146,872

6. RATING INFORMATION

RATE TYPE	Rate in $	Number of Properties	Rateable Value $	2015/16 Rate Revenue $	2015/16 Interim Rates $	2015/16 Back Rates $	2015/16 Total Revenue $	2015/16 Budget $
General Rate								
GRV Residential Ravensthorpe	0.105800	38	1,578,668	167,023			167,023	167,023
GRV Residential Hopetoun	0.101200	71	8,329,880	842,984			842,984	842,984
GRV Commercial Ravensthorpe	0.137500	1	731,336	100,559			100,559	100,559
GRV Commercial Hopetoun	0.113640	7	683,152	77,633			77,633	77,633
GRV Industrial Ravensthorpe	0.134000	8	249,808	33,474			33,474	33,474
GRV Industrial Hopetoun	0.188000	3	248,820	46,778			46,778	46,778
GRV Other Locations	0.143300	309	538,646	77,188			77,188	77,188
GRV Transient Workforce Accom	0.280000	0	852,800	238,784			238,784	238,784
UV Properties	0.010120	236	157,621,976	1,595,134	1,687	83	1,596,904	1,594,011
Non-Rateable							0	
Sub-Totals		673	170,835,086	3,179,557	1,687	83	3,181,327	3,178,434
Minimum Rates	**Minimum $**							
GRV Residential Ravensthorpe	900	38		34,200	0	0	34,200	34,200
GRV Residential Hopetoun	900	71		63,900	0	0	63,900	63,900
GRV Commercial Ravensthorpe	900	1		900	0	0	900	900
GRV Commercial Hopetoun	900	7		6,300	0	0	6,300	6,300
GRV Industrial Ravensthorpe	900	8		7,200	0	0	7,200	7,200
GRV Industrial Hopetoun	900	3		2,700	0	0	2,700	2,700
GRV Other Locations	900	309		278,100	0	0	278,100	279,000
GRV Transient Workforce Accom	900	0		0	0	0	0	0
UV Properties	900	236		212,400	0	0	212,400	216,000
Sub-Totals		673	0	605,700	0	0	605,700	610,200
							3,787,027	3,788,634
Ex Gratia Rates							0	48,442
Discounts							0	0
Rates Written Off							(1,121)	(5,000)
Movement in Excess Rates							0	0
Total Amount of General Rates							3,785,906	3,832,076
Specified Area Rates								0
Total Rates							3,785,906	3,832,076

All land except exempt land in the Shire of Ravensthorpe is rated according to its Gross Rental Value (GRV) in townsites or Unimproved Value (UV) in the remainder of the Shire.

The general rates detailed above for the 2014/15 financial year have been determined by Council on the basis of raising the revenue required to meet the deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than rates and also bearing considering the extent of any increase in rating over the level adopted in the previous year.

The minimum rates have been determined by Council on the basis that all ratepayers must make a reasonable contribution to the cost of the Local Government services/facilities.

7. TRUST FUNDS

Funds held at balance date over which the Municipality has no control and which are not included in this statement are as follows:

Detail	Balance 01-Jul-15 $	Amounts Received $	Amounts Paid ($)	Balance $
Builders Construction Industry Training Func	0	292	0	292
Bitumen Tender Document Bond	487	0	0	487
Building Registration Board Levy	71	293	0	364
Gym Swipe Card Bond	4,232	240	(60)	4,412
Hall Hire and Key Bonds	3,083	300	0	3,383
Hopetoun Tennis Club	9,072	0	0	9,072
Police Licensing Receipts	5,276	93,469	(84,253)	14,492
Candidate Nominations	0	0	0	0
Pavillion Hire Bonds	833	0	0	833
Ravensthorpe Cemetery Group	76	0	0	76
Rehabilitation Bond - Barminco	6,866	0	0	6,866
Shire Staff Housing Bond	0	0	0	0
Rural Subdivisions Shed Bonds	30,494	10,000	0	40,494
Standpipe Swipe Card Bond	2,000	0	0	2,000
Subdivision Maintenance Bonds	19,375	0	(5,000)	14,375
Sundry Overpayments	5,830	240	0	6,070
Swimming Pool Key Deposits	1,760	0	(100)	1,660
Unknown Rates Payments	1,719	0	0	1,719
Youth Advisory Council Fund	0	0	0	0
	91,174	104,834	(89,413)	106,595

8. OPERATING STATEMENT BY PROGRAM

	August 2015 Actual $	2015/16 Adopted Budget $	2014/15 Actual $
OPERATING REVENUES			
Governance	0	0	6,949
General Purpose Funding	4,007,920	5,082,061	6,488,993
Law, Order, Public Safety	4,741	186,208	114,613
Health	2,080	200	108
Education and Welfare	104	121,210	1,050
Housing	1,600	10,400	19,414
Community Amenities	339,114	2,769,487	412,109
Recreation and Culture	12,209	605,450	1,038,683
Transport	200,726	3,072,343	1,376,278
Economic Services	5,354	134,535	112,895
Other Property and Services	37,354	151,846	319,977
TOTAL OPERATING REVENUE	**4,611,202**	**12,133,740**	**9,891,068**
OPERATING EXPENSES			
Governance	(51,566)	(553,804)	(386,017)
General Purpose Funding	(6,329)	(171,032)	(206,835)
Law, Order, Public Safety	(62,584)	(497,964)	(372,737)
Health	(24,032)	(258,032)	(206,757)
Education and Welfare	(7,158)	(279,226)	(172,568)
Housing	(10,647)	(142,700)	(138,026)
Community Amenities	(96,412)	(1,071,950)	(997,733)
Recreation & Culture	(131,485)	(1,891,271)	(1,665,120)
Transport	(454,729)	(4,900,498)	(4,403,961)
Economic Services	(14,265)	(340,952)	(259,078)
Other Property and Services	(202,981)	(269,253)	(684,004)
TOTAL OPERATING EXPENSE	**(1,062,188)**	**(10,376,682)**	**(9,492,837)**
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS	**3,549,014**	**1,757,058**	**398,232**

8. OPERATING STATEMENT BY NATURE & TYPE

	August 2015 Actual $	2015/16 Adopted Budget $	2014/15 Actual $
OPERATING REVENUES			
Rates	3,785,907	3,832,076	3,618,372
Operating Grants, Subsidies and Contributions	373,842	1,720,603	2,900,839
Non-Operating Grants, Subsidies and Contributions	0	4,657,792	1,379,109
Fees and Charges	413,822	959,850	1,432,788
Service Charges	0	390,738	0
Interest Earnings	7,970	115,000	219,223
Profit on Asset Disposals	0	62,395	17,577
Proceeds on Disposal of Assets	0	273,846	200,767
Realisation on Disposal of Assets	0	(273,846)	(200,767)
Other Revenue	29,661	395,286	323,159
TOTAL OPERATING REVENUE	**4,611,202**	**12,133,740**	**9,891,067**
OPERATING EXPENSES			
Employee Costs	(574,560)	(3,254,191)	(2,643,957)
Materials and Contracts	(288,646)	(2,405,056)	(2,170,538)
Utility Charges	(13,510)	(173,335)	(169,001)
Depreciation on Non-Current Assets	0	(3,810,152)	(3,842,513)
Interest Expenses	(3,683)	(136,959)	(91,272)
Insurance Expenses	(171,166)	(294,125)	(395,535)
Loss on Asset Disposals	0	(71,001)	(38,197)
Other Expenditure	(10,622)	(231,863)	(141,823)
TOTAL OPERATING EXPENSE	**(1,062,187)**	**(10,376,682)**	**(9,492,836)**
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS	**3,549,015**	**1,757,058**	**398,231**

9. STATEMENT OF FINANCIAL POSITION

	August 2015 Actual $	2014/15 Actual $
CURRENT ASSETS		
Cash and Cash Equivalents	4,473,507	5,605,490
Trade and Other Receivables	4,453,562	431,680
Inventories	43,924	11,132
TOTAL CURRENT ASSETS	8,970,993	6,048,302
NON-CURRENT ASSETS		
Other Receivables	24,163	24,163
Inventories	0	0
Property, Plant and Equipment	31,472,146	31,038,610
Infrastructure	29,677,041	29,607,978
TOTAL NON-CURRENT ASSETS	61,173,350	60,670,751
TOTAL ASSETS	70,144,343	66,719,053
CURRENT LIABILITIES		
Trade and Other Payables	366,906	435,980
Long Term Borrowings	(51,695)	2,957
Provisions	371,569	371,569
TOTAL CURRENT LIABILITIES	686,780	810,506
NON-CURRENT LIABILITIES		
Trade and Other Payables	0	0
Long Term Borrowings	1,786,046	1,786,046
Provisions	80,113	80,113
TOTAL NON-CURRENT LIABILITIES	1,866,159	1,866,159
TOTAL LIABILITIES	2,552,939	2,676,665
NET ASSETS	67,591,404	64,042,388
EQUITY		
Trust Imbalance	20	20
Retained Surplus	38,446,483	34,400,833
Reserves - Cash Backed	3,457,194	3,953,829
Revaluation Surplus	25,687,706	25,687,706
TOTAL EQUITY	67,591,403	64,042,388

10. FINANCIAL RATIOS

	2015 YTD	2014	2013	2012
Current Ratio	16.55	(1.01)	1.64	1.37
Operating Surplus Ratio	1.34	3.24	(0.24)	2.15

The above ratios are calculated as follows:

Current Ratio

$$\frac{\text{Current assets minus restricted current assets}}{\text{Current liabilities minus liabilities associated with restricted assets}}$$

Operating Surplus Ratio

$$\frac{\text{operating revenue minus operating expense}}{\text{own source operating revenue}}$$