



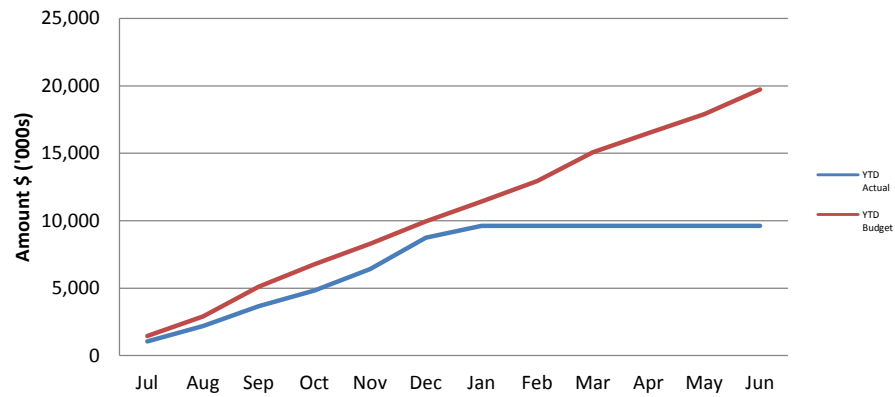
**SHIRE OF RAVENSTHORPE**  
**MONTHLY STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE PERIOD ENDED 31 JANUARY 2018**

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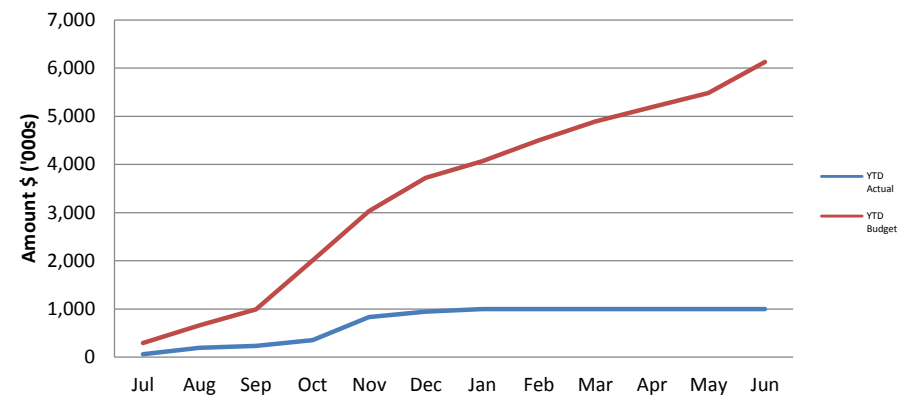
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## Income and Expenditure Graphs to 31 January 2018

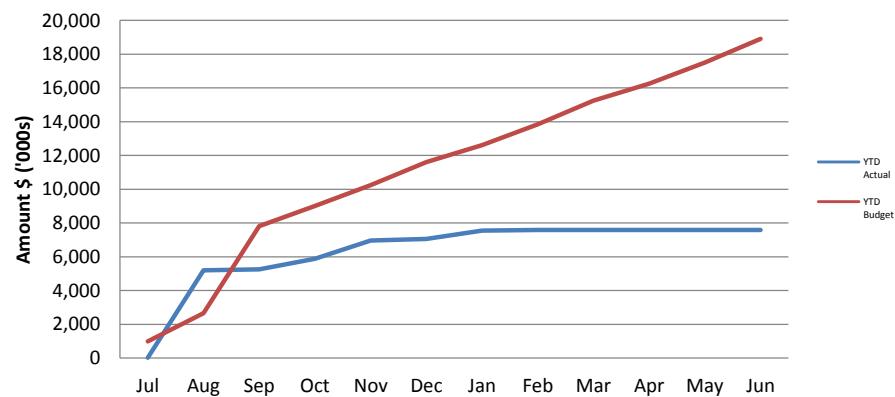
### Operating Expenditure



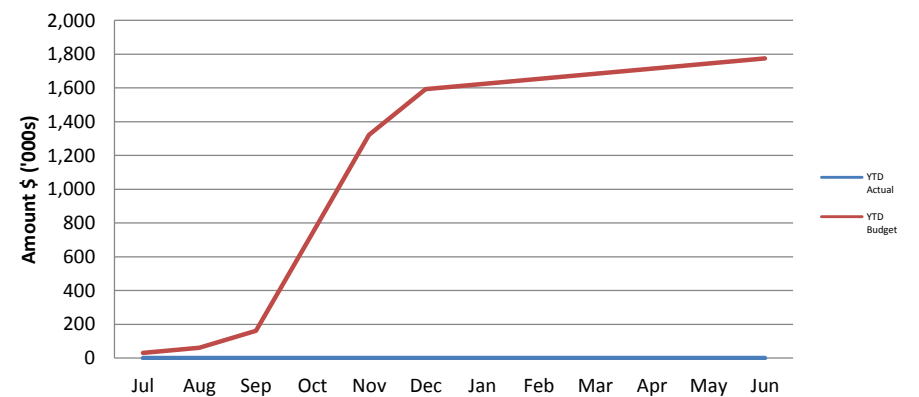
### Capital Expenditure



### Operating Income

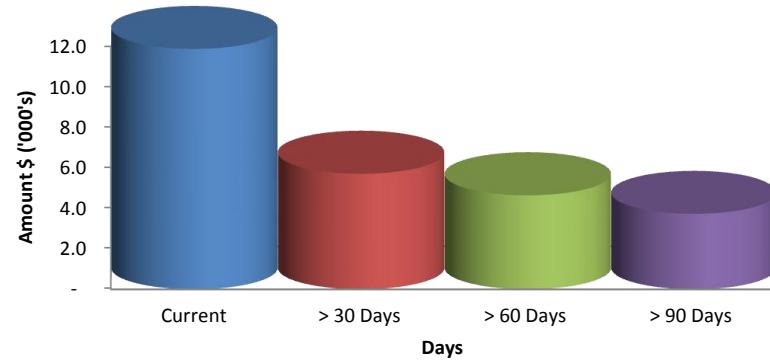


### Capital Income

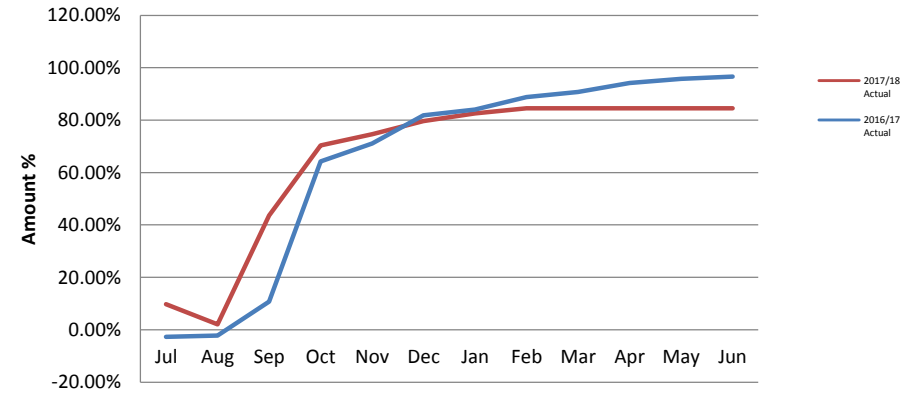


## Other Graphs to 31 January 2018

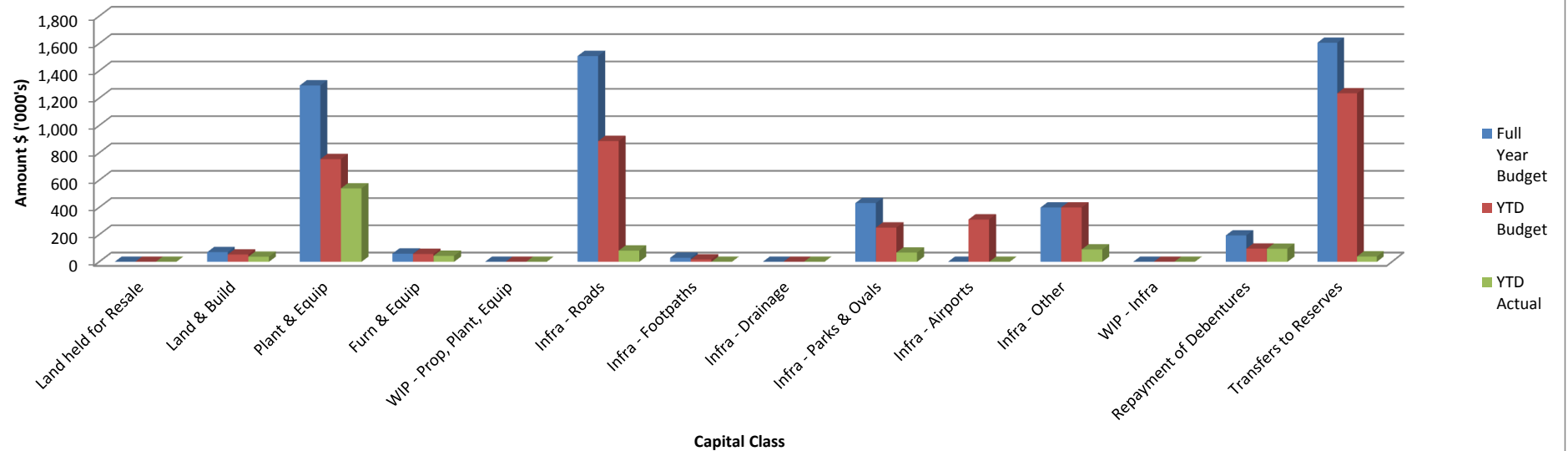
### Sundry Debtors Amount O/S



### Rates % Collected



### Capital Expenditure



## SHIRE OF RAVENSTHORPE

## STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD ENDED 31 JANUARY 2018

	NOTE	2017/18 Adopted Budget \$	2017/18 Revised Budget \$	JANUARY 2018 Y-T-D Budget \$	JANUARY 2018 Actual \$	Variances Actuals to Budget \$	Variances Actual Budget to Y-T-D %	
<b><u>Operating</u></b>								
<b>Revenues/Sources</b>								
Governance		3,825	3,825	0	2,909	2,909	0.00%	
General Purpose Funding		1,103,693	1,103,693	547,467	571,181	23,714	4.33%	
Law, Order, Public Safety		196,149	196,149	112,447	86,989	(25,458)	(22.64%)	▼
Health		3,000	3,000	1,746	3,470	1,724	98.74%	
Education and Welfare		192,361	192,361	112,161	57,508	(54,653)	(48.73%)	▼
Housing		10,400	10,400	5,798	5,400	(398)	(6.86%)	
Community Amenities		833,127	833,127	604,362	450,973	(153,389)	(25.38%)	▼
Recreation and Culture		298,500	298,500	281,302	122,443	(158,859)	(56.47%)	▼
Transport		12,010,248	12,010,248	6,766,975	2,136,037	(4,630,938)	(68.43%)	▼
Economic Services		98,500	98,500	47,020	69,094	22,074	46.95%	▲
Other Property and Services		155,000	155,000	89,963	52,282	(37,681)	(41.88%)	▼
		<u>14,904,803</u>	<u>14,904,803</u>	<u>8,569,241</u>	<u>3,558,286</u>	<u>(5,010,955)</u>	<u>(58.48%)</u>	
<b>(Expenses)/(Applications)</b>								
Governance		(586,688)	(586,688)	(405,290)	(323,043)	82,247	20.29%	▼
General Purpose Funding		(157,749)	(157,749)	(94,723)	(81,482)	13,241	13.98%	▼
Law, Order, Public Safety		(583,620)	(583,620)	(352,810)	(361,788)	(8,978)	(2.54%)	
Health		(260,635)	(260,635)	(149,855)	(192,539)	(42,684)	(28.48%)	▲
Education and Welfare		(353,617)	(353,617)	(208,739)	(229,523)	(20,784)	(9.96%)	
Housing		(262,228)	(262,228)	(150,661)	(128,864)	21,797	14.47%	▼
Community Amenities		(1,290,994)	(1,290,994)	(733,663)	(683,406)	50,257	6.85%	
Recreation & Culture		(1,650,851)	(1,650,851)	(987,709)	(906,681)	81,028	8.20%	
Transport		(13,983,149)	(13,983,149)	(7,971,762)	(6,561,310)	1,410,452	17.69%	▼
Economic Services		(314,435)	(314,435)	(168,159)	(217,006)	(48,847)	(29.05%)	▲
Other Property and Services		<u>(294,294)</u>	<u>(294,294)</u>	<u>(197,921)</u>	<u>72,996</u>	<u>270,917</u>	<u>136.88%</u>	▼
		<u>(19,738,260)</u>	<u>(19,738,261)</u>	<u>(11,421,292)</u>	<u>(9,612,646)</u>	<u>1,808,646</u>	<u>(15.84%)</u>	
<b>Net Operating Result Excluding Rates</b>		<b>(4,833,457)</b>	<b>(4,833,458)</b>	<b>(2,852,051)</b>	<b>(6,054,360)</b>	<b>(3,202,309)</b>	<b>112.28%</b>	
<b><u>Adjustments for Non-Cash</u></b>								
<b><u>(Revenue) and Expenditure</u></b>								
(Profit)/Loss on Asset Disposals	2	111,405	111,405	107,877	0	(107,877)	100.00%	▼
Movement in Deferred Pensioner Rates/ESL		0	0	0	0	0	0.00%	
Movement in Employee Benefit Provisions		0	0	0	0	0	0.00%	
Rounding		0	0	0	0	0	0.00%	
Depreciation on Assets		3,352,401	3,352,401	1,969,400	1,776,640	(192,760)	9.79%	
<b><u>Capital Revenue and (Expenditure)</u></b>								
Purchase Land Held for Resale	1	0	0	0	0	0	0.00%	
Purchase of Land and Buildings	1	(71,200)	(71,200)	(54,024)	(37,397)	16,627	30.78%	▼
Purchase of Furniture & Equipment	1	(60,000)	(60,000)	(57,912)	(44,082)	13,830	23.88%	▼
Purchase of Plant & Equipment	1	(1,292,800)	(1,292,800)	(754,096)	(539,617)	214,479	28.44%	▼
Purchase of WIP - PP & E	1	0	0	0	0	0	0.00%	
Purchase of Infrastructure Assets - Roads	1	(1,508,050)	(1,508,050)	(886,273)	(82,613)	803,660	90.68%	▼
Purchase of Infrastructure Assets - Footpaths	1	(29,810)	(29,810)	(17,367)	0	17,367	100.00%	▼
Purchase of Infrastructure Assets - Drainage	1	0	0	0	0	0	0.00%	
Purchase of Infrastructure Assets - Parks & Ovals	1	(431,690)	(431,690)	(251,797)	(67,917)	183,880	73.03%	▼
Purchase of Infrastructure Assets - Airports	1	(533,550)	(533,550)	(311,213)	(2,755)	308,458	99.11%	▼
Purchase of Infrastructure Assets - Other	1	(399,069)	(399,069)	(398,978)	(90,900)	308,078	77.22%	▼
Purchase of WIP - INFRA	1	0	0	0	0	0	0.00%	
Proceeds from Disposal of Assets	2	233,992	233,992	223,760	0	(223,760)	(100.00%)	▼
Repayment of Debentures	3	(193,909)	(193,909)	(96,951)	(96,004)	947	0.98%	
Proceeds from New Debentures	3	0	0	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	(1,605,000)	(1,605,000)	(1,235,250)	(38,929)	1,196,321	96.85%	▼
Transfers from Restricted Asset (Reserves)	4	1,541,275	1,541,275	1,399,073	0	(1,399,073)	(100.00%)	▼
ADD Net Current Assets July 1 B/Fwd	5	1,713,985	1,713,985	1,713,985	2,206,970	492,985	(28.76%)	
LESS Net Current Assets Year to Date	5	<u>(523)</u>	<u>(524)</u>	<u>2,544,725</u>	<u>925,932</u>	<u>(1,618,793)</u>	<u>63.61%</u>	
<b>Amount Raised from Rates</b>		<u><b>(4,004,954)</b></u>	<u><b>(4,004,954)</b></u>	<u><b>(4,046,542)</b></u>	<u><b>(3,996,896)</b></u>	<u><b>49,646</b></u>	<u><b>(1.23%)</b></u>	

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 ENDED 31 JANUARY 2018**  
**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**

**General Purpose Funding -**

**Law, Order, Public Safety - Revenue under YTD budget**

Timing of CESO Recoup - 2nd qtr done in February

**Health - Revenue over YTD budget**

Food trading licences issued

**Education and Welfare - Revenue under YTD budget**

Timing of Child care expenses recoup - account being brought into shire accounts per auditor

**Community Amenities - Revenue under YTD budget**

Timing of expenditure and subsequent recoup of grant monies from Jerramungup being done February

**Recreation and Culture - Revenue under YTD budget**

Timing of tennis court re-instatement and receipt of insurance monies budgetd to be completed by now

**Transport - Revenue under YTD Budget**

Timing of flood damage works and recoups - commenced later than anticipated

**Economic Services - Revenue over YTD budget**

Recoup of FCTA costs higher than budgeted

**Other Property and Services - Revenue under YTD budget**

No private work completed YTD

**REPORTABLE OPERATING EXPENSE VARIATIONS**

**Governance - Expenditure under YTD budget**

Not all CDF grants claimed yet. Timing of audit fees. Xmas decorations not purchased. HPA contributions to be claimed.

**General Purpose Funding - Expenditure under YTD budget**

Consultant costs and title search cost less than budgeted

**Law, Order, Public Safety - Expenditure over YTD budget**

Ranger services less than budgeted. Bushfire plan not yet charged. Pound fees less than budgeted. +\$63k for whale removal

**Health - Expenditure over YTD budget**

Doctors IT support costs higher than budgeted. New EHO costs higher than budgeted.

**Education and Welfare - Expenditure over YTD budget**

Costs of staffing increased - additional staff to cover increased child numbers. Will be recouped and centre still in break-even

**Housing - Expenditure under YTD budget**

Timing of maintenance works

**Communtiy Amenities - Expenditure under YTD budget**

Timing of projects

**Recreation & Culture - Expenditure under YTD budget**

Timing of projects - tennis court re-insatement

**Transport - Expenditure under YTD budget**

Timing of flood damage works and recoups - commenced later than anticipated

**Economic Services - Expenditure over YTD budget**

Fitzgerald Biosphere Payments made already. New website. FCTA expenses higher than budgeted.

**Other Property and Services - Expenditure under YTD budget**

Recovery of plant cost rates and PWO need to be adjusted

**REPORTABLE NON-CASH VARIATIONS**

**(Profit)/Loss on Asset Disposals -**

Timing of plant disposals - none made yet

**Depreciation on Assets -**

Reduced depreciation rate on roads following reduction in value due to flood damage

**REPORTABLE CAPITAL EXPENSE VARIATIONS**

**Purchase of Land & Buildings - Expenditure under YTD budget**

Timing of purchases

**Purchase of Furniture & Equipment - Expenditure under YTD budget**

Timing of purchases

**Purchase of Plant & Equipment - Expenditure under YTD budget**

Timing of plant purchases

**Purchase of Infrastructure Assets Roads - Expenditure under YTD budget**

Timing of Road projects

**Purchase of Infrastructure Parks & Assets - Expenditure under YTD budget**

Timing of projects

**Purchase of Infrastructure Airports - Expenditure under YTD budget**

Timing of projects

**Purchases of Infrastructure Other - Expenditure under YTD budget**

Timing of project

**REPORTABLE CAPITAL INCOME VARIATIONS**

**Proceeds from Disposal of Assets - Income under YTD budget**

Disposals yet to be carried out

**Repayment of Debentures -**

## SHIRE OF RAVENSTHORPE

## NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

## FOR THE PERIOD ENDED 31 JANUARY 2018

	2017/18 Adopted Budget \$	2017/18 Revised Budget \$	2017/18 YTD Budget \$	JANUARY 2018 Actual \$
<b>1. ACQUISITION OF ASSETS</b>				
The following assets have been acquired during the period under review:				
<b><u>By Program</u></b>				
<b>Health</b>				
<u>Doctors &amp; Other Health</u>				
New Furniture - Ravensthorpe Surgery	5,000	5,000	2,912	0.00
Toyota Hilux - Doctor	55,000	55,000	32,081	48,203.37
Surgery Upgrade Ravensthorpe	5,000	5,000	2,912	9,675.00
<b>Education &amp; Welfare</b>				
<u>Child Care Centres</u>				
Little Barrens- Air-Con	15,000	15,000	8,750	0.00
<b>Community Amenities</b>				
<u>Sanitation - household Refuse</u>				
Munglinup Transfer Station	75,000	75,000	74,989	0.00
Hopetoun Transfer Station	75,000	75,000	74,989	0.00
Ravensthorpe Regional Landfill	249,069	249,069	249,000	90,900.20
<u>Sewerage</u>				
<b>Recreation and Culture</b>				
<u>Public Halls &amp; Civic Centres</u>				
Hopetoun Community Centre Fit Out	50,000	50,000	50,000	44,081.89
Solar Power Installation At Hopetoun	0	0	0	0.00
Herbarium At Ravensthorpe Hall	0	0	0	6,774.00
<u>Other Recreation &amp; Sport</u>				
Resurface Courts - Hopetoun	30,000	30,000	30,000	0.00
Hopetoun Sports Ground Access	0	0	0	0.00
Rangeview Park Upgrade	174,190	174,190	101,598	5,585.00
Ravensthorpe Cricket Pitch	7,000	7,000	4,081	0.00
Munglinup Community Playground	50,500	50,500	29,456	50,000.00
Ravensthorpe Tennis Courts	200,000	200,000	116,662	12,332.09
<u>Libraries</u>				
New Inverter Air-Cons	14,200	14,200	8,281	14,198.00
Ravensthorpe Crc - Kitchen Improvements	7,000	7,000	4,081	6,750.00
<b>Transport</b>				
<u>Construction - Roads, Bridges, Depots</u>				
<u>Roads Construction Council</u>				
Jerdacuttup Road - Tamrine Road	150,000	150,000	87,493	0.00
Phillips River Rd Canoe Trail	49,220	49,220	49,218	228.00
Streetscape Morgan Street Stage 2	45,000	45,000	26,236	0.00
Ethel Daw Drive	23,164	23,164	13,503	0.00
Nindibillup Rd Slk 1.0-11.0	0	0	0	0.00
Floodway Sealing Repairs	50,310	50,310	29,323	0.00
Veal Street - Carpark Expansion	25,000	25,000	14,574	0.00
Gravel Pit Reinstatement	40,000	40,000	23,476	7,945.00
Gravel Pit Development	40,000	40,000	23,476	90.90
<u>Roads Mrwa V Of G Constr</u>				
Jerdacuttup Road X Bedford Hbr Road	142,256	142,256	1,982	0.00
Hamersley Drive X Hopetoun Road	70,848	70,848	70,846	0.00
<u>Roads Mrwa V Of G Constr</u>				
Ravensthorpe Streetscape	32,545	32,545	32,544	32,711.42

## SHIRE OF RAVENSTHORPE

## NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD ENDED 31 JANUARY 2018

	2017/18 Adopted Budget \$	2017/18 Revised Budget \$	2017/18 YTD Budget \$	JANUARY 2018 Actual \$
<b>1. ACQUISITION OF ASSETS (Continued)</b>				
The following assets have been acquired during the period under review:				
<b><u>By Program (Continued)</u></b>				
<b><u>Transport (Continued)</u></b>				
<b><u>Roads To Recovery Construction</u></b>				
Ravensthorpe Streetscape - Roads To	0	0	0	0.00
Morgans St Asphalt / Kerb Stage 2	57,191	57,191	57,188	12,055.01
Veal Street Entrance	121,780	121,780	71,015	6,500.00
Raglan Street	81,000	81,000	47,243	0.00
The Esplanade	130,732	130,732	76,244	0.00
Ravensthorpe Streets	349,004	349,004	203,581	23,082.40
<b><u>Blackspot Funding Construction</u></b>				
	0	0	0	0.00
<b><u>Bridges Construction</u></b>				
Springdale Road Bridge	100,000	100,000	58,331	0.00
<b><u>Footpath Construction</u></b>				
Birdwood Street Pathway	29,810	29,810	17,367	0.00
<b><u>Road Plant Purchases</u></b>				
Hino - P&G Truck Hopetoun	105,000	105,000	61,250	0.00
Tri Axle Float	70,000	70,000	40,831	0.00
Tandem Dolly	40,000	40,000	23,331	0.00
Construction Grader	330,000	330,000	192,500	316,000.00
Sundry Plant And Equipment Purchases (Less	18,800	18,800	10,962	0.00
Maintenance Truck - Ravensthorpe	120,000	120,000	70,000	0.00
Toyota Hilux - Leading Hand Ute	45,000	45,000	26,250	41,176.05
Toyota Hilux - P&G Team Leader	45,000	45,000	26,250	0.00
Toyota Hilux - Dozer Ute	43,000	43,000	25,081	0.00
Toyota Hilux - Grader 1 Ute	43,000	43,000	25,081	0.00
Toyota Hilux - Grader 2 Ute	43,000	43,000	25,081	0.00
Toyota Hilux - Hopeton P&G Ute	45,000	45,000	26,250	0.00
Kuboto Utility Vehicle - Ravensthorpe	35,000	35,000	20,412	23,717.55
Toro Mower - Hopetoun	45,000	45,000	26,250	34,620.00
Mechanic Vehicle	80,000	80,000	46,662	0.00
Street Sweeper	80,000	80,000	46,662	75,900.00
<b><u>Aerodromes</u></b>				
Toyota Hilux - Aro/Ranger 2 Ute	50,000	50,000	29,162	0.00
Runway Reseal	533,550	533,550	311,213	2,755.47
<b><u>Other Property &amp; Services</u></b>				
<b><u>Administration</u></b>				
Computer Upgrades	5,000	5,000	5,000	0.00
	<u>4,326,169</u>	<u>4,326,169</u>	<u>2,731,660</u>	<u>865,281.35</u>
<b><u>By Class</u></b>				
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	71,200	71,200	54,024	37,397.00
Furniture & Equipment	60,000	60,000	57,912	44,081.89
Plant & Equipment	1,292,800	1,292,800	754,096	539,616.97
Work in Progress - PPE	0	0	0	0.00
Infrastructure - Roads	1,508,050	1,508,050	886,273	82,612.73
Infrastructure - Footpaths	29,810	29,810	17,367	0.00
Infrastructure - Drainage	0	0	0	0.00
Infrastructure - Parks & Ovals	431,690	431,690	251,797	67,917.09
Infrastructure - Airports	533,550	533,550	311,213	2,755.47
Infrastructure - Other	399,069	399,069	398,978	90,900.20
Work in Progress - INFRA	0	0	0	0.00
	<u>4,326,169</u>	<u>4,326,169</u>	<u>2,731,660</u>	<u>865,281.35</u>

SHIRE OF RAVENSTHORPE

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD ENDED 31 JANUARY 2018

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)		
	2017/18 Adopted Budget \$	2017/18 Revised Budget \$	2017/18 YTD Actual \$	2017/18 Adopted Budget \$	2017/18 Revised Budget \$	2017/18 YTD Actual \$	2017/18 Adopted Budget \$	2017/18 Revised Budget \$	2017/18 YTD Actual \$
<b>Law, Order &amp; Public Safety</b>									
<b>Health</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Toyota Kluger GXL - Doctor	33,001.31	33,001.31	0.00	24,545.00	24,545.00	0.00	(8,456.31)	(8,456.31)	0.00
<b>Transport</b>									
John Deere 670 GP Construction Grader	105,284.02	105,284.02	0.00	52,000.00	52,000.00	0.00	(53,284.02)	(53,284.02)	0.00
Mitsubishi Triton 2014	15,094.68	15,094.68	0.00	8,181.00	8,181.00	0.00	(6,913.68)	(6,913.68)	0.00
RA3359 - Hilux - 2012 Triton	23,392.71	23,392.71	0.00	15,545.00	15,545.00	0.00	(7,847.71)	(7,847.71)	0.00
Ford Ranger	21,618.93	21,618.93	0.00	20,090.00	20,090.00	0.00	(1,528.93)	(1,528.93)	0.00
Isuzu Maintenance Truck	29,037.94	29,037.94	0.00	18,181.00	18,181.00	0.00	(10,856.94)	(10,856.94)	0.00
2013 Triton - Grader 1	14,827.68	14,827.68	0.00	7,272.00	7,272.00	0.00	(7,555.68)	(7,555.68)	0.00
2013 Triton - Grader 2	14,827.68	14,827.68	0.00	6,363.00	6,363.00	0.00	(8,464.68)	(8,464.68)	0.00
2013 Triton - Dozer	13,898.37	13,898.37	0.00	8,181.00	8,181.00	0.00	(5,717.37)	(5,717.37)	0.00
2010 Hino - P&G Truck Hopetoun	27,497.91	27,497.91	0.00	16,363.00	16,363.00	0.00	(11,134.91)	(11,134.91)	0.00
2005 Tri Axle Float	6,493.17	6,493.17	0.00	36,363.00	36,363.00	0.00	29,869.83	29,869.83	0.00
2005 Tandem Dolly	13,527.42	13,527.42	0.00	3,636.00	3,636.00	0.00	(9,891.42)	(9,891.42)	0.00
Toyota Hilux Ute - Airport Manger	26,895.55	26,895.55	0.00	17,272.00	17,272.00	0.00	(9,623.55)	(9,623.55)	0.00
<b>Other Property &amp; Services</b>									
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	345,397.37	345,397.37	0.00	233,992.00	233,992.00	0.00	(111,405.37)	(111,405.37)	0.00

By Class of Asset

	Written Down Value			Sale Proceeds			Profit(Loss)		
	2017/18 Adopted Budget \$	2017/18 Revised Budget \$	2017/18 YTD Actual \$	2017/18 Adopted Budget \$	2017/18 Revised Budget \$	2017/18 YTD Actual \$	2017/18 Adopted Budget \$	2017/18 Revised Budget \$	2017/18 YTD Actual \$
<b>Plant &amp; Equipment</b>									
Toyota Kluger GXL - Doctor	33,001.31	33,001.31	0.00	24,545.00	24,545.00	0.00	(8,456)	(8,456.31)	0.00
John Deere 670 GP Construction Grader	105,284.02	105,284.02	0.00	52,000.00	52,000.00	0.00	(53,284)	(53,284.02)	0.00
Mitsubishi Triton 2014	15,094.68	15,094.68	0.00	8,181.00	8,181.00	0.00	(6,914)	(6,913.68)	0.00
RA3359 - Hilux - 2012 Triton	23,392.71	23,392.71	0.00	15,545.00	15,545.00	0.00	(7,848)	(7,847.71)	0.00
Ford Ranger	21,618.93	21,618.93	0.00	20,090.00	20,090.00	0.00	(1,529)	(1,528.93)	0.00
Isuzu Maintenance Truck	29,037.94	29,037.94	0.00	18,181.00	18,181.00	0.00	(10,857)	(10,856.94)	0.00
2013 Triton - Grader 1	14,827.68	14,827.68	0.00	7,272.00	7,272.00	0.00	(7,556)	(7,555.68)	0.00
2013 Triton - Grader 2	14,827.68	14,827.68	0.00	6,363.00	6,363.00	0.00	(8,465)	(8,464.68)	0.00
2013 Triton - Dozer	13,898.37	13,898.37	0.00	8,181.00	8,181.00	0.00	(5,717)	(5,717.37)	0.00
2010 Hino - P&G Truck Hopetoun	27,497.91	27,497.91	0.00	16,363.00	16,363.00	0.00	(11,135)	(11,134.91)	0.00
2005 Tri Axle Float	6,493.17	6,493.17	0.00	36,363.00	36,363.00	0.00	29,870	29,869.83	0.00
2005 Tandem Dolly	13,527.42	13,527.42	0.00	3,636.00	3,636.00	0.00	(9,891)	(9,891.42)	0.00
Toyota Hilux Ute - Airport Manger	26,895.55	26,895.55	0.00	17,272.00	17,272.00	0.00	(9,624)	(9,623.55)	0.00
	345,397.37	345,397.37	0.00	233,992.00	233,992.00	0.00	(111,405)	(111,405.37)	0.00

Summary

Profit on Asset Disposals  
Loss on Asset Disposals

2017/18 Adopted Budget \$	2017/18 Revised Budget \$	2017/18 YTD Actual \$
	29,869.83	29,869.83
	(141,275.20)	(141,275.20)
	(111,405.37)	(111,405.37)



SHIRE OF RAVENSTHORPE

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD ENDED 31 JANUARY 2018

3. INFORMATION ON BORROWINGS

(a) Debenture Repayments

Particulars	Principal 1-Jul-17	New Loans			Principal Repayments				Principal Outstanding			Interest Repayments		
		2017/18 Adopted Budget \$	2017/18 Revised Budget \$	2017/18 YTD Actual \$	2017/18 Adopted Budget \$	2017/18 Revised Budget \$	2017/18 YTD Actual \$	2017/18 Forecast Actual \$	2017/18 Adopted Budget \$	2017/18 Revised Budget \$	2017/18 YTD Actual \$	2017/18 Adopted Budget \$	2017/18 Revised Budget \$	2017/18 YTD Actual \$
<b>Housing</b>														
Loan 145 Satff Housing	291,827	0	0	0	32,957	32,957	16,362	32,957	258,870	258,870	275,465	9,930	9,930	1,771
Loan 147 Other Housing	270,108	0	0	0	15,397	15,397	7,634	15,397	254,711	254,711	262,474	10,785	10,785	3,184
<b>Recreation and Culture</b>														
Loan 146 Hopetoun Community Centre	337,778	0	0	0	12,664	12,664	6,276	12,664	325,114	337,778	331,502	14,321	14,321	2,447
<b>Transport</b>														
Loan 138D Town Street	343,210	0	0	0	25,099	25,099	12,343	25,099	318,111	318,111	330,867	24,774	24,774	3,981
Loan 144 Town Street	251,038	0	0	0	45,393	45,393	22,418	45,393	205,645	205,645	228,620	13,574	13,574	3,964
Loan 143B Refinance	261,347	0	0	0	29,515	29,515	14,653	29,515	231,832	231,832	246,694	8,893	8,893	1,586
Loan 138E Refinance	334,649	0	0	0	32,883	32,883	16,318	32,883	301,766	301,766	318,331	12,055	12,055	2,196
	2,089,957	0	0	0	193,909	193,909	96,004	193,909	1,896,048	1,908,712	1,993,953	94,332	94,332	19,129

(\*) 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 ENDED 31 JANUARY 2018

	2017/18 Adopted Budget \$	2017/18 Revised Budget \$	2017/18 YTD Actual \$
<b>4. RESERVES</b>			
<b>Cash Backed Reserves</b>			
<b>(a) Plant Reserve</b>			
Opening Balance	226,855	226,855	226,855
Amount Set Aside / Transfer to Reserve	204,009	204,009	2,601
Amount Used / Transfer from Reserve	0	0	0
	<u>430,864</u>	<u>430,864</u>	<u>229,456</u>
<b>(b) Emergency Farm Water Reserve</b>			
Opening Balance	26,259	26,259	26,259
Amount Set Aside / Transfer to Reserve	464	464	301
Amount Used / Transfer from Reserve	0	0	0
	<u>26,723</u>	<u>26,723</u>	<u>26,560</u>
<b>(c) Building Reserve</b>			
Opening Balance	1,492,299	1,492,299	1,492,299
Amount Set Aside / Transfer to Reserve	1,226,368	1,226,369	17,108
Amount Used / Transfer from Reserve	(1,200,000)	(1,200,000)	0
	<u>1,518,667</u>	<u>1,518,668</u>	<u>1,509,407</u>
<b>(d) Road &amp; Footpath Reserve</b>			
Opening Balance	415,353	415,353	415,353
Amount Set Aside / Transfer to Reserve	7,339	7,339	4,762
Amount Used / Transfer from Reserve	0	0	0
	<u>422,692</u>	<u>422,692</u>	<u>420,115</u>
<b>(e) Swimming Pool Upgrade Reserve</b>			
Opening Balance	43,249	43,249	43,249
Amount Set Aside / Transfer to Reserve	764	764	496
Amount Used / Transfer from Reserve	0	0	0
	<u>44,013</u>	<u>44,013</u>	<u>43,745</u>
<b>(f) UHF Repeater Reserve</b>			
Opening Balance	0	0	0
Amount Set Aside / Transfer to Reserve	0	0	0
Amount Used / Transfer from Reserve	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>
<b>(g) Airport Reserve</b>			
Opening Balance	688,899	688,899	688,899
Amount Set Aside / Transfer to Reserve	62,173	62,173	7,898
Amount Used / Transfer from Reserve	(341,275)	(341,275)	0
	<u>409,797</u>	<u>409,797</u>	<u>696,797</u>
<b>(h) Waste &amp; Sewerage Reserve</b>			
Opening Balance	292,900	292,901	292,901
Amount Set Aside / Transfer to Reserve	5,176	5,176	3,358
Amount Used / Transfer from Reserve	0	0	0
	<u>298,076</u>	<u>298,077</u>	<u>296,259</u>

## SHIRE OF RAVENSTHORPE

## NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

## FOR THE PERIOD ENDED 31 JANUARY 2018

	2017/18 Adopted Budget \$	2017/18 Revised Budget \$	2017/18 YTD Actual \$
<b>4. RESERVES (Continued)</b>			
<b>Cash Backed Reserves (Continued)</b>			
<b>(i) State Barrier Fence Reserve</b>			
Opening Balance	141,539	141,539	141,539
Amount Set Aside / Transfer to Reserve	72,501	72,501	1,623
Amount Used / Transfer from Reserve	0	0	0
	<u>214,040</u>	<u>214,040</u>	<u>143,162</u>
<b>(j) Leave Reserve</b>			
Opening Balance	68,249	68,248	68,248
Amount Set Aside / Transfer to Reserve	26,206	26,206	782
Amount Used / Transfer from Reserve	0	0	0
	<u>94,455</u>	<u>94,454</u>	<u>69,030</u>
<b>Total Cash Backed Reserves</b>	<u><b>3,459,327</b></u>	<u><b>3,459,328</b></u>	<u><b>3,434,531</b></u>

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

**Summary of Transfers  
To Cash Backed Reserves**

**Transfers to Reserves**

Plant Reserve	204,009	204,009	2,601
Emergency Farm Water Reserve	464	464	301
Building Reserve	1,226,368	1,226,369	17,108
Road & Footpath Reserve	7,339	7,339	4,762
Swimming Pool Upgrade Reserve	764	764	496
UHF Repeater Reserve	0	0	0
Airport Reserve	62,173	62,173	7,898
Waste & Sewerage Reserve	5,176	5,176	3,358
State Barrier Fence Reserve	72,501	72,501	1,623
Leave Reserve	26,206	26,206	782
	<u><b>1,605,000</b></u>	<u><b>1,605,001</b></u>	<u><b>38,929</b></u>

**Transfers from Reserves**

Plant Reserve	0	0	0
Emergency Farm Water Reserve	0	0	0
Building Reserve	(1,200,000)	(1,200,000)	0
Road & Footpath Reserve	0	0	0
Swimming Pool Upgrade Reserve	0	0	0
UHF Repeater Reserve	0	0	0
Airport Reserve	(341,275)	(341,275)	0
Waste & Sewerage Reserve	0	0	0
State Barrier Fence Reserve	0	0	0
Leave Reserve	0	0	0
	<u><b>(1,541,275)</b></u>	<u><b>(1,541,275)</b></u>	<u><b>0</b></u>
<b>Total Transfer to/(from) Reserves</b>	<u><b>63,725</b></u>	<u><b>63,726</b></u>	<u><b>38,929</b></u>

SHIRE OF RAVENSTHORPE

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD ENDED 31 JANUARY 2018

4. RESERVES (Continued)

**Cash Backed Reserves (Continued)**

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

**Plant 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

**Building Reserve**

To be used for the construction, refurbishment, modification or renovation of all buildings in the Shire of Ravensthorpe

**Road and Footpath Reserve**

To be used for the construction, renewal, resealing or repair of the road and footpath network.

**Swimming Pool Upgrade Reserve**

To be used towards any major repairs or improvements for the Ravensthorpe swimming pool.

**UHF Repeater Reserve**

Used in 2016/17 for upgrded diplexer on 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 associated infrastructure at the Ravensthorpe Airport

**Waste and Sewerage Reserve**

To be used for the repair and/or construction of waste and sewerage facilities in the Shire of Ravensthorpe.

**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 ENDED 31 JANUARY 2018**

	<b>2016/17 B/Fwd Per 2017/18 Budget \$</b>	<b>2016/17 B/Fwd Per Financial Report \$</b>	<b>JANUARY 2018 Actual \$</b>
<b>5. NET CURRENT ASSETS</b>			
<b>Composition of Estimated Net Current Asset Position</b>			
<b>CURRENT ASSETS</b>			
Cash - Unrestricted	1,600,690	734,667	(21,749)
Cash - Restricted Unspent Grants	0	866,807	156,249
Cash - Restricted Unspent Loans	0	0	0
Cash - Restricted Reserves	3,395,602	3,395,602	3,434,530
Receivables (Budget Purposes Only)	0	0	0
Rates Outstanding	191,728	194,228	793,961
Sundry Debtors	260,166	280,338	26,019
Provision for Doubtful Debts	0	0	0
Gst Receivable	0	0	96,707
Accrued Income/Payments In Advance	6,132	492,277	0
Loans - Clubs/Institutions	0	0	0
Inventories	14,700	14,700	100,609
	<u>5,469,018</u>	<u>5,978,619</u>	<u>4,586,326</u>
<b>LESS: CURRENT LIABILITIES</b>			
Payables and Provisions (Budget Purposes Only)	0	0	0
Sundry Creditors	(303,238)	(303,238)	(141,566)
Accrued Interest On Loans	(29,027)	(29,027)	0
Accrued Salaries & Wages	(23,861)	(23,861)	0
Income In Advance	0	0	0
Gst Payable	(3,305)	0	(6,067)
Payroll Creditors	0	(3,305)	(78,231)
Accrued Expenses	0	(16,616)	0
PAYG Liability	0	0	0
Other Payables	0	0	0
Current Employee Benefits Provision	(407,412)	(436,224)	(436,224)
Current Loan Liability	0	(193,909)	(97,905)
	<u>(766,843)</u>	<u>(1,006,180)</u>	<u>(759,993)</u>
<b>NET CURRENT ASSET POSITION</b>	4,702,175	4,972,439	3,826,333
Less: Cash - Reserves - Restricted	(3,395,602)	(3,395,602)	(3,434,530)
Less: Cash - Unspent Grants - Restricted	0	0	0
Add Back : Component of Leave Liability not Required to be Funded	407,412	436,224	436,224
Add Back : Current Loan Liability	0	193,909	97,905
Adjustment for Trust Transactions Within Muni	0	0	0
<b>ESTIMATED SURPLUS/(DEFICIENCY) C/FWD</b>	<u>1,713,985</u>	<u>2,206,970</u>	<u>925,932</u>

**SHIRE OF RAVENSTHORPE**

**NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY**

**FOR THE PERIOD ENDED 31 JANUARY 2018**

**6. RATING INFORMATION**

<b>RATE TYPE</b>	<b>Rate in \$</b>	<b>Number of Properties</b>	<b>Rateable Value \$</b>	<b>2017/18 Rate Revenue \$</b>	<b>2017/18 Interim Rates \$</b>	<b>2017/18 Back Rates \$</b>	<b>2017/18 Total Revenue \$</b>	<b>2017/18 Budget \$</b>
<b>General Rate</b>								
GRV Residential	0.108901	715	10,423,846	1,135,167	294	773	1,136,235	1,140,440
GRV Commercial	0.122287	33	1,398,212	170,983		0	170,983	170,983
GRV Industrial	0.144197	32	493,532	71,166		0	71,166	71,166
GRV Transient Workforce Accom	0.301308	1	780,000	235,020		0	235,020	235,020
GRV Short Stay Accommodation	0.301308	1	72,800	21,935		0	21,935	21,935
UV - Mining	0.010889	1	156,007	1,699	(4,936)	1,923	(1,314)	1,699
UV Properties	0.009620	332	178,888,500	1,720,907	1,279	2,730	1,724,916	1,720,907
Non-Rateable		0				(2,972)		
<b>Sub-Totals</b>		1,115	192,212,897	3,356,878	(3,363)	2,455	3,358,942	3,362,150
<b>Minimum Rates</b>	<b>Minimum \$</b>							
GRV Residential	938	439	1,589,113	411,958		0	411,958	412,896
GRV Commercial	938	10	51,501	9,384		0	9,384	9,384
GRV Industrial	938	15	64,508	14,076		0	14,076	14,076
GRV Transient Workforce Accom	938	0	0	0		0	0	0
GRV Short Stay Accommodation	938	0	0	0		0	0	0
UV - Mining	938	123	2,049,521	115,423		0	115,423	116,362
UV Properties	938	96	5,229,644	90,086		0	90,086	90,086
<b>Sub-Totals</b>		683	8,984,287	640,927	0	0	640,927	642,804
Back Rates							3,997,805	4,004,954
Interim Rates							2,455	0
<b>Total Amount of General Rates</b>							(3,363)	0
Specified Area Rates							3,996,897	4,004,954
Ex Gratia Rates							46,891	46,891
Rate Written Off							(1,998)	(5,000)
<b>Total Rates</b>							4,041,790	4,046,845

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.

# SHIRE OF RAVENSTHORPE

## NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD ENDED 31 JANUARY 2018

### 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-17 \$	Amounts Received \$	Amounts Paid (\$)	Balance \$
Builders Construction Industry Training Func	(25)	658	(658)	(25)
Bitumen Tender Document Bond	487	0	0	487
Building Registration Board Levy	0	1,151	(1,095)	56
Gym Swipe Card Bond	8,202	1,540	(400)	9,342
Hall Hire and Key Bonds	4,223	4,000	(3,350)	4,873
Hopetoun Tennis Club	9,072	0	0	9,072
Police Licensing Receipts	1,658	208,952	(206,659)	3,951
Candidate Nominations	0	640	(640)	0
Pavillion Hire Bonds	1,233	0	0	1,233
Ravensthorpe Cemetery Group	76	0	0	76
Rehabilitation Bond - Barmingo	6,866	0	0	6,866
Shire Staff Housing Bond	0	0	0	0
Rural Subdivisions Shed Bonds	33,494	0	0	33,494
Standpipe Swipe Card Bond	2,400	200	0	2,600
Subdivision Maintenance Bonds	14,375	0	0	14,375
Sundry Overpayments	5,393	0	0	5,393
Swimming Pool Key Deposits	3,020	980	(80)	3,920
Unknown Rates Payments	1,719	0	0	1,719
Flood Damage Donations	400	0	0	400
	92,593	218,121	(212,882)	97,832

**SHIRE OF RAVENSTHORPE**

**NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY**

**FOR THE PERIOD ENDED 31 JANUARY 2018**

**8. OPERATING STATEMENT BY PROGRAM**

	<b>JANUARY 2018 Actual \$</b>	<b>2017/18 Adopted Budget \$</b>	<b>2016/17 Actual \$</b>
<b>OPERATING REVENUES</b>			
Governance	2,909	3,825	3,825
General Purpose Funding	4,568,078	5,108,647	7,260,283
Law, Order, Public Safety	86,989	196,149	602,370
Health	3,470	3,000	1,397
Education and Welfare	57,508	192,361	186,036
Housing	5,400	10,400	10,400
Community Amenities	450,973	833,127	2,450,781
Recreation and Culture	122,443	298,500	395,274
Transport	2,136,037	12,010,248	2,880,421
Economic Services	69,094	98,500	122,504
Other Property and Services	52,282	155,000	264,012
<b>TOTAL OPERATING REVENUE</b>	<b>7,555,183</b>	<b>18,909,757</b>	<b>14,177,301</b>
<b>OPERATING EXPENSES</b>			
Governance	(323,043)	(586,688)	(481,876)
General Purpose Funding	(81,482)	(157,749)	(142,997)
Law, Order, Public Safety	(361,788)	(583,620)	(545,127)
Health	(192,539)	(260,635)	(253,850)
Education and Welfare	(229,523)	(353,617)	(328,666)
Housing	(128,864)	(262,228)	(204,862)
Community Amenities	(683,406)	(1,290,994)	(1,101,750)
Recreation & Culture	(906,681)	(1,650,851)	(1,510,576)
Transport	(6,561,310)	(13,983,149)	(4,811,193)
Economic Services	(217,006)	(314,435)	(307,242)
Other Property and Services	72,996	(294,294)	(254,809)
<b>TOTAL OPERATING EXPENSE</b>	<b>(9,612,646)</b>	<b>(19,738,261)</b>	<b>(9,942,947)</b>
<b>CHANGE IN NET ASSETS RESULTING FROM OPERATIONS</b>	<b><u>(2,057,463)</u></b>	<b><u>(828,504)</u></b>	<b><u>4,234,354</u></b>



**SHIRE OF RAVENSTHORPE**

**NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY**

**FOR THE PERIOD ENDED 31 JANUARY 2018**

**8. OPERATING STATEMENT BY NATURE & TYPE**

	<b>JANUARY 2018 Actual \$</b>	<b>2017/18 Adopted Budget \$</b>	<b>2016/17 Actual \$</b>
<b>OPERATING REVENUES</b>			
Rates	4,041,790	4,046,845	3,928,415
Operating Grants, Subsidies and Contributions	2,199,211	11,671,922	3,723,369
Non-Operating Grants, Subsidies and Contributions	175,916	1,256,932	4,375,274
Fees and Charges	749,092	1,092,797	1,151,052
Service Charges	0	0	0
Interest Earnings	77,864	110,000	135,268
Profit on Asset Disposals	0	29,870	54,552
Proceeds on Disposal of Assets	0	233,992	277,077
Realisation on Disposal of Assets	0	(233,992)	(277,077)
Other Revenue	311,312	701,391	809,374
<b>TOTAL OPERATING REVENUE</b>	<b>7,555,185</b>	<b>18,909,757</b>	<b>14,177,304</b>
<b>OPERATING EXPENSES</b>			
Employee Costs	(2,084,068)	(3,728,789)	(3,209,508)
Materials and Contracts	(5,260,314)	(11,594,124)	(2,864,174)
Utility Charges	(89,980)	(189,268)	(191,707)
Depreciation on Non-Current Assets	(1,776,640)	(3,352,401)	(3,044,259)
Interest Expenses	(19,131)	(94,332)	(100,126)
Insurance Expenses	(280,580)	(311,603)	(303,662)
Loss on Asset Disposals	0	(141,275)	(67,392)
FV Adjustment of Non-Current assets	0	0	0
Other Expenditure	(101,934)	(326,470)	(162,120)
<b>TOTAL OPERATING EXPENSE</b>	<b>(9,612,647)</b>	<b>(19,738,262)</b>	<b>(9,942,948)</b>
<b>CHANGE IN NET ASSETS RESULTING FROM OPERATIONS</b>	<b><u>(2,057,462)</u></b>	<b><u>(828,505)</u></b>	<b><u>4,234,356</u></b>

**SHIRE OF RAVENSTHORPE**

**NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY**

**FOR THE PERIOD ENDED 31 JANUARY 2018**

**9. STATEMENT OF FINANCIAL POSITION**

	<b>JANUARY 2018 Actual \$</b>	<b>2016/17 Actual \$</b>
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	3,569,030	4,997,076
Trade and Other Receivables	916,687	966,843
Inventories	100,609	14,700
<b>TOTAL CURRENT ASSETS</b>	<u>4,586,326</u>	<u>5,978,619</u>
<b>NON-CURRENT ASSETS</b>		
Other Receivables	23,206	23,206
Inventories	0	0
Property, Plant and Equipment	34,016,118	34,146,758
Infrastructure	24,488,421	25,269,138
<b>TOTAL NON-CURRENT ASSETS</b>	<u>58,527,745</u>	<u>59,439,102</u>
<b>TOTAL ASSETS</b>	<u>63,114,071</u>	<u>65,417,721</u>
<b>CURRENT LIABILITIES</b>		
Trade and Other Payables	225,864	376,047
Long Term Borrowings	97,905	193,909
Provisions	436,224	436,224
<b>TOTAL CURRENT LIABILITIES</b>	<u>759,993</u>	<u>1,006,180</u>
<b>NON-CURRENT LIABILITIES</b>		
Trade and Other Payables	0	0
Long Term Borrowings	1,896,049	1,896,049
Provisions	85,140	85,140
<b>TOTAL NON-CURRENT LIABILITIES</b>	<u>1,981,189</u>	<u>1,981,189</u>
<b>TOTAL LIABILITIES</b>	<u>2,741,182</u>	<u>2,987,369</u>
<b>NET ASSETS</b>	<u>60,372,889</u>	<u>62,430,352</u>
<b>EQUITY</b>		
Trust Imbalance	0	0
Retained Surplus	36,287,912	38,384,304
Reserves - Cash Backed	3,434,530	3,395,602
Revaluation Surplus	20,650,447	20,650,447
<b>TOTAL EQUITY</b>	<u>60,372,890</u>	<u>62,430,353</u>

# SHIRE OF RAVENSTHORPE

## NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD ENDED 31 JANUARY 2018

### 10. FINANCIAL RATIOS

	2018 YTD	2017	2016	2015
Current Ratio	3.08	3.01	1.64	1.37
Operating Surplus Ratio	3.28	3.29	(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 
$$\frac{\text{operating revenue minus operating expense}}{\text{own source operating revenue}}$$