



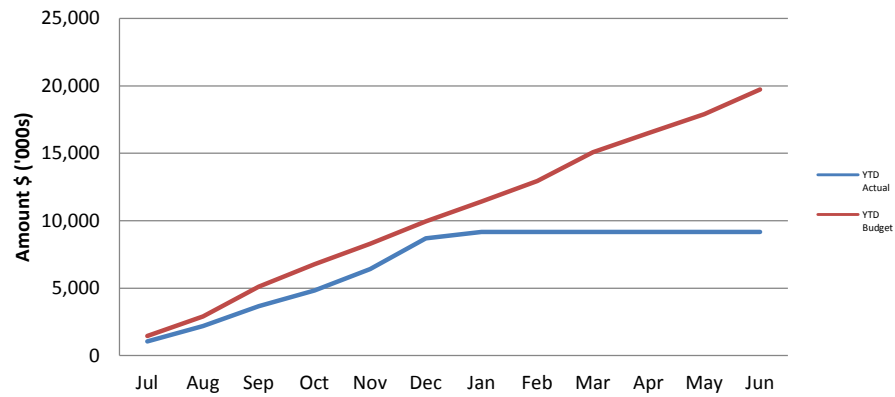
SHIRE OF RAVENSTHORPE
MONTHLY STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 DECEMBER 2017

TABLE OF CONTENTS

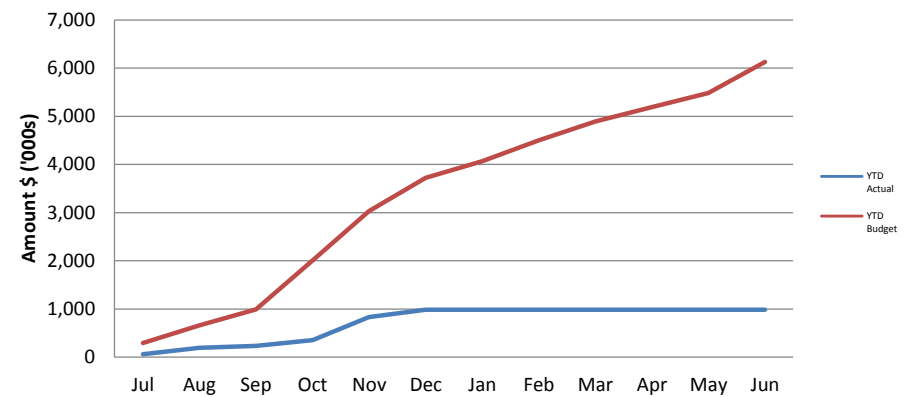
	Page
Statement of Financial Activity	1
Report on Significant Variances	2
Notes to and Forming Part of the Statement	
1 Acquisition of Assets	3 to 4
2 Disposal of Assets	5
3 Information on Borrowings	6
4 Reserves	7 to 9
5 Net Current Assets	10
6 Rating Information	11
7 Trust Funds	14
8 Operating Statement	15 to 16
9 Statement of Financial Position	17
10 Financial Ratios	18

Income and Expenditure Graphs to 31 December 2017

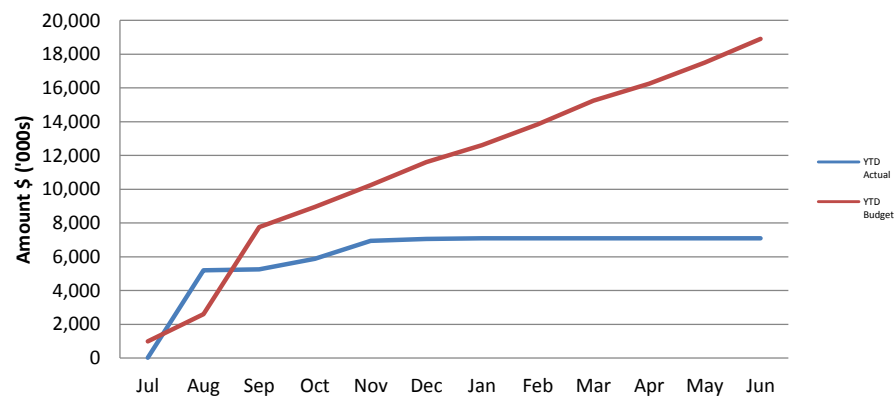
Operating Expenditure



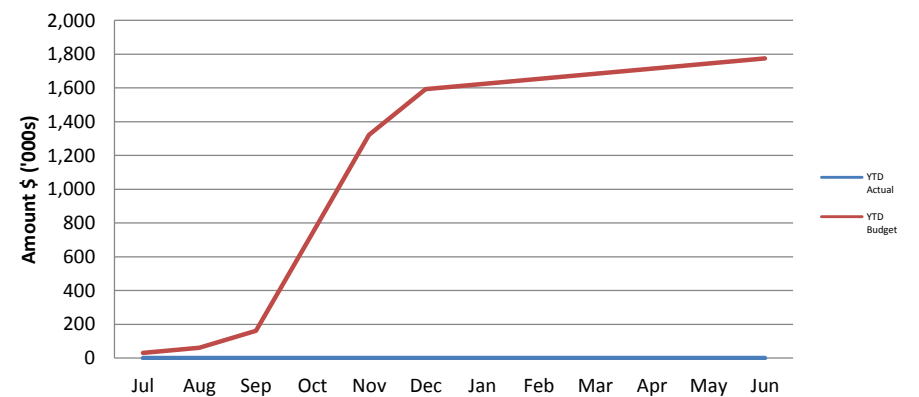
Capital Expenditure



Operating Income

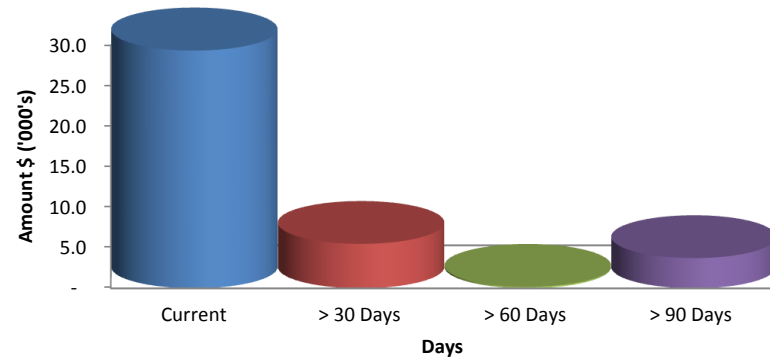


Capital Income

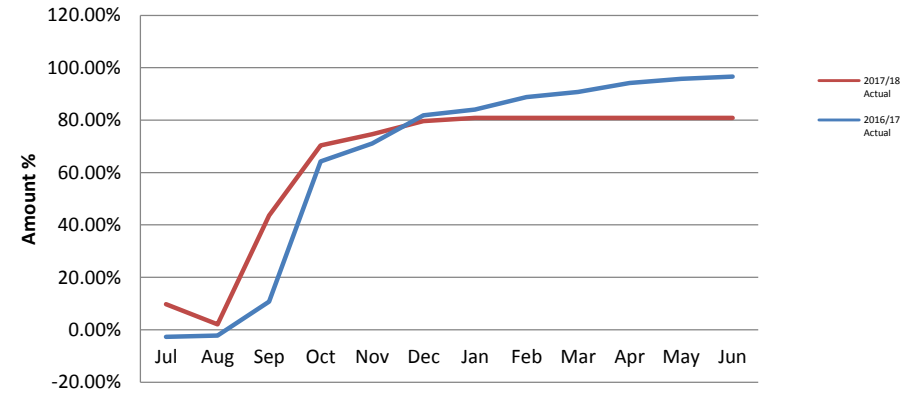


Other Graphs to 31 December 2017

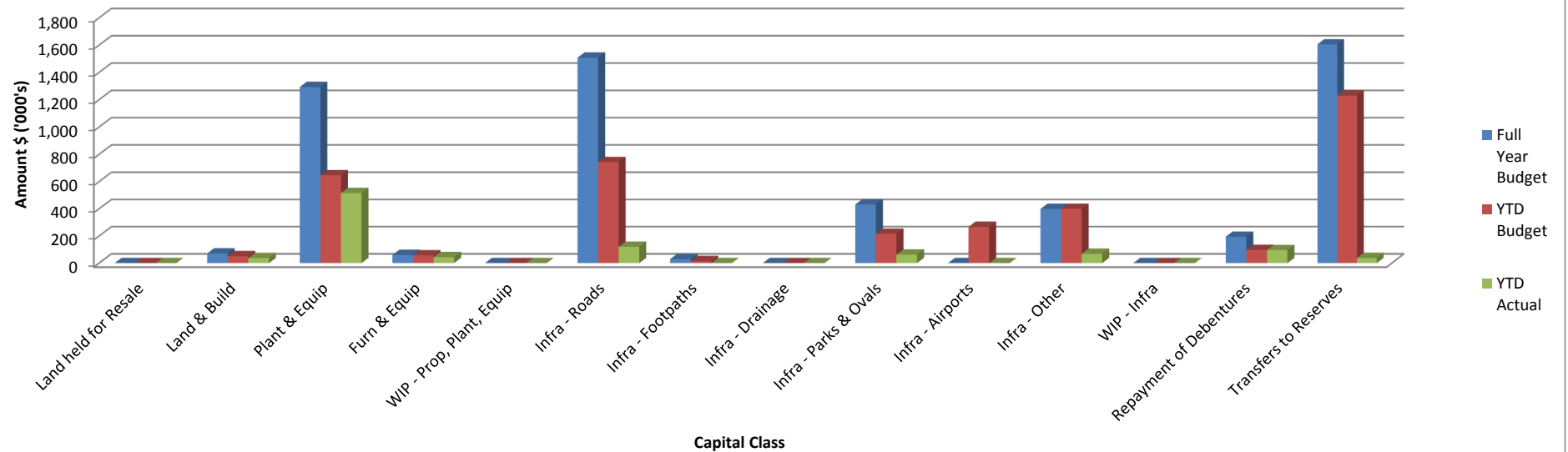
Sundry Debtors Amount O/S



Rates % Collected



Capital Expenditure



SHIRE OF RAVENSTHORPE

STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD ENDED 31 DECEMBER 2017

	NOTE	2017/18 Adopted Budget \$	2017/18 Revised Budget \$	DECEMBER 2017 Y-T-D Budget \$	DECEMBER 2017 Actual \$	Variances Actuals to Budget \$	Variances Actual Budget to Y-T-D %	
<u>Operating</u>								
Revenues/Sources								
Governance		3,825	3,825	0	2,909	2,909	0.00%	
General Purpose Funding		1,103,693	1,103,693	536,224	560,990	24,766	4.62%	
Law, Order, Public Safety		196,149	196,149	98,578	65,956	(32,622)	(33.09%)	▼
Health		3,000	3,000	1,496	3,470	1,974	131.95%	
Education and Welfare		192,361	192,361	96,138	57,508	(38,630)	(40.18%)	▼
Housing		10,400	10,400	4,998	4,400	(598)	(11.96%)	
Community Amenities		833,127	833,127	595,188	449,194	(145,994)	(24.53%)	▼
Recreation and Culture		298,500	298,500	278,062	114,768	(163,294)	(58.73%)	▼
Transport		12,010,248	12,010,248	5,843,774	1,690,254	(4,153,520)	(71.08%)	▼
Economic Services		98,500	98,500	36,080	53,551	17,471	48.42%	▲
Other Property and Services		155,000	155,000	77,888	50,722	(27,166)	(34.88%)	▼
		<u>14,904,803</u>	<u>14,904,803</u>	<u>7,568,426</u>	<u>3,053,722</u>	<u>(4,514,704)</u>	<u>(59.65%)</u>	
(Expenses)/(Applications)								
Governance		(586,688)	(586,688)	(377,165)	(299,751)	77,414	20.53%	▼
General Purpose Funding		(157,749)	(157,749)	(81,788)	(74,607)	7,181	8.78%	
Law, Order, Public Safety		(583,620)	(583,620)	(312,521)	(325,228)	(12,707)	(4.07%)	
Health		(260,635)	(260,635)	(129,937)	(172,617)	(42,680)	(32.85%)	▲
Education and Welfare		(353,617)	(353,617)	(182,446)	(196,509)	(14,063)	(7.71%)	
Housing		(262,228)	(262,228)	(140,722)	(103,020)	37,702	26.79%	▼
Community Amenities		(1,290,994)	(1,290,994)	(632,463)	(555,411)	77,052	12.18%	▼
Recreation & Culture		(1,650,851)	(1,650,851)	(860,207)	(811,599)	48,608	5.65%	
Transport		(13,983,149)	(13,983,149)	(6,876,950)	(5,904,951)	971,999	14.13%	▼
Economic Services		(314,435)	(314,435)	(145,780)	(197,115)	(51,335)	(35.21%)	▲
Other Property and Services		<u>(294,294)</u>	<u>(294,294)</u>	<u>(210,516)</u>	<u>(46,192)</u>	<u>164,324</u>	<u>78.06%</u>	<u>▼</u>
		<u>(19,738,260)</u>	<u>(19,738,261)</u>	<u>(9,950,495)</u>	<u>(8,687,000)</u>	<u>1,263,495</u>	<u>(12.70%)</u>	
Net Operating Result Excluding Rates		(4,833,457)	(4,833,458)	(2,382,069)	(5,633,278)	(3,251,209)	136.49%	
<u>Adjustments for Non-Cash</u>								
<u>(Revenue) and Expenditure</u>								
(Profit)/Loss on Asset Disposals	2	111,405	111,405	107,173	0	(107,173)	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	1,685,472	1,547,569	(137,903)	8.18%	
<u>Capital Revenue and (Expenditure)</u>								
Purchase Land Held for Resale	1	0	0	0	0	0	0.00%	
Purchase of Land and Buildings	1	(71,200)	(71,200)	(50,592)	(37,397)	13,195	26.08%	▼
Purchase of Furniture & Equipment	1	(60,000)	(60,000)	(57,496)	(44,082)	13,414	23.33%	▼
Purchase of Plant & Equipment	1	(1,292,800)	(1,292,800)	(646,368)	(515,899)	130,469	20.18%	▼
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)	(742,814)	(120,080)	622,734	83.83%	▼
Purchase of Infrastructure Assets - Footpaths	1	(29,810)	(29,810)	(14,886)	0	14,886	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)	(215,826)	(62,332)	153,494	71.12%	▼
Purchase of Infrastructure Assets - Airports	1	(533,550)	(533,550)	(266,754)	(2,755)	263,999	98.97%	▼
Purchase of Infrastructure Assets - Other	1	(399,069)	(399,069)	(398,964)	(68,344)	330,620	82.87%	▼
Purchase of WIP - INFRA	1	0	0	0	0	0	0.00%	
Proceeds from Disposal of Assets	2	233,992	233,992	221,715	0	(221,715)	(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)	(1,230,168)	(38,115)	1,192,053	96.90%	▼
Transfers from Restricted Asset (Reserves)	4	1,541,275	1,541,275	1,370,634	0	(1,370,634)	(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>3,041,956</u>	<u>1,133,150</u>	<u>(1,908,806)</u>	<u>62.75%</u>	
Amount Raised from Rates		<u>(4,004,954)</u>	<u>(4,004,954)</u>	<u>(4,045,865)</u>	<u>(3,996,897)</u>	<u>48,968</u>	<u>(1.21%)</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 DECEMBER 2017
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 - to be done in January

Health - Revenue over YTD budget

Food trading licences issued

Education and Welfare - Revenue under YTD budget

Timing of Child care expenses recoup - budget entered monthly - recoup done quarterly

Community Amenities - Revenue under YTD budget

Timing of recoup of grant monies from Jerramungup being done January

Recreation and Culture - Revenue under YTD budget

Timing of tennis court re-instatement and receipt of insurance monies

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 -

Law, Order, Public Safety - Expenditure less than 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

Community Amenities - Expenditure under YTD budget

Timing of projects

Recreation & Culture - Expenditure under YTD budget

Timing of projects - tennis court re-instatement

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

Recoup of plant cost rates need to be adjusted

REPORTABLE NON-CASH VARIATIONS

(Profit)/Loss on Asset Disposals -

Timing of plant disposals

Depreciation on Assets -

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

REPORTABLE CAPITAL EXPENSE VARIATIONS

Purchase of Land & Buildings -

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 DECEMBER 2017

	2017/18 Adopted Budget \$	2017/18 Revised Budget \$	2017/18 YTD Budget \$	DECEMBER 2017 Actual \$
1. ACQUISITION OF ASSETS				
The following assets have been acquired during the period under review:				
<u>By Program</u>				
Health				
<u>Doctors & Other Health</u>				
New Furniture - Ravensthorpe Surgery	5,000	5,000	2,496	0.00
Toyota Hilux - Doctor	55,000	55,000	27,498	48,203.37
Surgery Upgrade Ravensthorpe	5,000	5,000	2,496	9,675.00
Education & Welfare				
<u>Child Care Centres</u>				
Little Barrens- Air-Con	15,000	15,000	7,500	0.00
Community Amenities				
<u>Sanitation - household Refuse</u>				
Munglinup Transfer Station	75,000	75,000	74,988	0.00
Hopetoun Transfer Station	75,000	75,000	74,988	0.00
Ravensthorpe Regional Landfill	249,069	249,069	248,988	68,343.52
<u>Sewerage</u>				
Recreation and Culture				
<u>Public Halls & 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 & 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	87,084	0.00
Ravensthorpe Cricket Pitch	7,000	7,000	3,498	0.00
Munglinup Community Playground	50,500	50,500	25,248	50,000.00
Ravensthorpe Tennis Courts	200,000	200,000	99,996	12,332.09
<u>Libraries</u>				
New Inverter Air-Cons	14,200	14,200	7,098	14,198.00
Ravensthorpe Crc - Kitchen Improvements	7,000	7,000	3,498	6,750.00
Transport				
<u>Construction - Roads, Bridges, Depots</u>				
<u>Roads Construction Council</u>				
Jerdacuttup Road - Tamrine Road	150,000	150,000	74,994	0.00
Phillips River Rd Canoe Trail	49,220	49,220	24,609	0.00
Streetscape Morgan Street Stage 2	45,000	45,000	22,488	0.00
Ethel Daw Drive	23,164	23,164	11,574	0.00
Nindibillup Rd Slk 1.0-11.0	0	0	0	39,820.09
Floodway Sealing Repairs	50,310	50,310	25,134	0.00
Veal Street - Carpark Expansion	25,000	25,000	12,492	0.00
Gravel Pit Reinstatement	40,000	40,000	20,092	7,945.00
Gravel Pit Development	40,000	40,000	20,092	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	24,408	30,586.42

SHIRE OF RAVENSTHORPE

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD ENDED 31 DECEMBER 2017

	2017/18 Adopted Budget \$	2017/18 Revised Budget \$	2017/18 YTD Budget \$	DECEMBER 2017 Actual \$
1. ACQUISITION OF ASSETS (Continued)				
The following assets have been acquired during the period under review:				
<u>By Program (Continued)</u>				
<u>Transport (Continued)</u>				
<u>Roads To Recovery Construction</u>				
Ravensthorpe Streetscape - Roads To	0	0	0	9,769.92
Morgans St Asphalt / Kerb Stage 2	57,191	57,191	42,891	2,285.09
Veal Street Entrance	121,780	121,780	60,870	6,500.00
Raglan Street	81,000	81,000	40,494	0.00
The Esplanade	130,732	130,732	65,352	0.00
Ravensthorpe Streets	349,004	349,004	174,498	23,082.40
<u>Blackspot Funding Construction</u>	0	0	0	0.00
<u>Bridges Construction</u>				
Springdale Road Bridge	100,000	100,000	49,998	0.00
<u>Footpath Construction</u>				
Birdwood Street Pathway	29,810	29,810	14,886	0.00
<u>Road Plant Purchases</u>				
Hino - P&G Truck Hopetoun	105,000	105,000	52,500	0.00
Tri Axle Float	70,000	70,000	34,998	0.00
Tandem Dolly	40,000	40,000	19,998	0.00
Construction Grader	330,000	330,000	165,000	316,000.00
Sundry Plant And Equipment Purchases (Less	18,800	18,800	9,396	0.00
Maintenance Truck - Ravensthorpe	120,000	120,000	60,000	0.00
Toyota Hilux - Leading Hand Ute	45,000	45,000	22,500	41,176.05
Toyota Hilux - P&G Team Leader	45,000	45,000	22,500	0.00
Toyota Hilux - Dozer Ute	43,000	43,000	21,498	0.00
Toyota Hilux - Grader 1 Ute	43,000	43,000	21,498	0.00
Toyota Hilux - Grader 2 Ute	43,000	43,000	21,498	0.00
Toyota Hilux - Hopeton P&G Ute	45,000	45,000	22,500	0.00
Kuboto Utility Vehicle - Ravensthorpe	35,000	35,000	17,496	0.00
Toro Mower - Hopetoun	45,000	45,000	22,500	34,620.00
Mechanic Vehicle	80,000	80,000	39,996	0.00
Street Sweeper	80,000	80,000	39,996	75,900.00
<u>Aerodromes</u>				
Toyota Hilux - Aro/Ranger 2 Ute	50,000	50,000	24,996	0.00
Runway Reseal	533,550	533,550	266,754	2,755.47
<u>Other Property & Services</u>				
<u>Administration</u>				
Computer Upgrades	5,000	5,000	5,000	0.00
	<u>4,326,169</u>	<u>4,326,169</u>	<u>2,393,700</u>	<u>850,889.21</u>
<u>By Class</u>				
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	50,592	37,397.00
Furniture & Equipment	60,000	60,000	57,496	44,081.89
Plant & Equipment	1,292,800	1,292,800	646,368	515,899.42
Work in Progress - PPE	0	0	0	0.00
Infrastructure - Roads	1,508,050	1,508,050	742,814	120,079.82
Infrastructure - Footpaths	29,810	29,810	14,886	0.00
Infrastructure - Drainage	0	0	0	0.00
Infrastructure - Parks & Ovals	431,690	431,690	215,826	62,332.09
Infrastructure - Airports	533,550	533,550	266,754	2,755.47
Infrastructure - Other	399,069	399,069	398,964	68,343.52
Work in Progress - INFRA	0	0	0	0.00
	<u>4,326,169</u>	<u>4,326,169</u>	<u>2,393,700</u>	<u>850,889.21</u>

SHIRE OF RAVENSTHORPE

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD ENDED 31 DECEMBER 2017

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 \$
Law, Order & Public Safety									
Health	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
Transport									
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
Other Property & Services									
	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 \$
Plant & Equipment									
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	0.00
(141,275.20)	(141,275.20)	0.00
(111,405.37)	(111,405.37)	0.00

SHIRE OF RAVENSTHORPE

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD ENDED 31 DECEMBER 2017

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 \$
Housing														
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	830
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	2,244
Recreation and Culture														
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	1,273
Transport														
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	2,803
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	3,108
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	743
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	1,061
	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	12,062

(*) 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 DECEMBER 2017

	2017/18 Adopted Budget \$	2017/18 Revised Budget \$	2017/18 YTD Actual \$
4. RESERVES			
Cash Backed Reserves			
(a) Plant Reserve			
Opening Balance	226,855	226,855	226,855
Amount Set Aside / Transfer to Reserve	204,009	204,009	2,546
Amount Used / Transfer from Reserve	0	0	0
	<u>430,864</u>	<u>430,864</u>	<u>229,401</u>
(b) Emergency Farm Water Reserve			
Opening Balance	26,259	26,259	26,259
Amount Set Aside / Transfer to Reserve	464	464	295
Amount Used / Transfer from Reserve	0	0	0
	<u>26,723</u>	<u>26,723</u>	<u>26,554</u>
(c) Building Reserve			
Opening Balance	1,492,299	1,492,299	1,492,299
Amount Set Aside / Transfer to Reserve	1,226,368	1,226,369	16,751
Amount Used / Transfer from Reserve	(1,200,000)	(1,200,000)	0
	<u>1,518,667</u>	<u>1,518,668</u>	<u>1,509,050</u>
(d) Road & Footpath Reserve			
Opening Balance	415,353	415,353	415,353
Amount Set Aside / Transfer to Reserve	7,339	7,339	4,662
Amount Used / Transfer from Reserve	0	0	0
	<u>422,692</u>	<u>422,692</u>	<u>420,015</u>
(e) Swimming Pool Upgrade Reserve			
Opening Balance	43,249	43,249	43,249
Amount Set Aside / Transfer to Reserve	764	764	485
Amount Used / Transfer from Reserve	0	0	0
	<u>44,013</u>	<u>44,013</u>	<u>43,734</u>
(f) UHF Repeater Reserve			
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>
(g) Airport Reserve			
Opening Balance	688,899	688,899	688,899
Amount Set Aside / Transfer to Reserve	62,173	62,173	7,733
Amount Used / Transfer from Reserve	(341,275)	(341,275)	0
	<u>409,797</u>	<u>409,797</u>	<u>696,632</u>
(h) Waste & Sewerage Reserve			
Opening Balance	292,900	292,901	292,901
Amount Set Aside / Transfer to Reserve	5,176	5,176	3,288
Amount Used / Transfer from Reserve	0	0	0
	<u>298,076</u>	<u>298,077</u>	<u>296,189</u>

SHIRE OF RAVENSTHORPE

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD ENDED 31 DECEMBER 2017

	2017/18 Adopted Budget \$	2017/18 Revised Budget \$	2017/18 YTD Actual \$
4. RESERVES (Continued)			
Cash Backed Reserves (Continued)			
(i) State Barrier Fence Reserve			
Opening Balance	141,539	141,539	141,539
Amount Set Aside / Transfer to Reserve	72,501	72,501	1,589
Amount Used / Transfer from Reserve	0	0	0
	<u>214,040</u>	<u>214,040</u>	<u>143,128</u>
(j) Leave Reserve			
Opening Balance	68,249	68,248	68,248
Amount Set Aside / Transfer to Reserve	26,206	26,206	766
Amount Used / Transfer from Reserve	0	0	0
	<u>94,455</u>	<u>94,454</u>	<u>69,014</u>
Total Cash Backed Reserves	<u>3,459,327</u>	<u>3,459,328</u>	<u>3,433,717</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	2,546
Emergency Farm Water Reserve	464	464	295
Building Reserve	1,226,368	1,226,369	16,751
Road & Footpath Reserve	7,339	7,339	4,662
Swimming Pool Upgrade Reserve	764	764	485
UHF Repeater Reserve	0	0	0
Airport Reserve	62,173	62,173	7,733
Waste & Sewerage Reserve	5,176	5,176	3,288
State Barrier Fence Reserve	72,501	72,501	1,589
Leave Reserve	26,206	26,206	766
	<u>1,605,000</u>	<u>1,605,001</u>	<u>38,115</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>(1,541,275)</u>	<u>(1,541,275)</u>	<u>0</u>
Total Transfer to/(from) Reserves	<u>63,725</u>	<u>63,726</u>	<u>38,115</u>

SHIRE OF RAVENSTHORPE

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD ENDED 31 DECEMBER 2017

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 DECEMBER 2017

	2016/17 B/Fwd Per 2017/18 Budget \$	2016/17 B/Fwd Per Financial Report \$	DECEMBER 2017 Actual \$
5. NET CURRENT ASSETS			
Composition of Estimated Net Current Asset Position			
CURRENT ASSETS			
Cash - Unrestricted	1,600,690	734,667	1,493,909
Cash - Restricted Unspent Grants	0	866,807	158,208
Cash - Restricted Unspent Loans	0	0	0
Cash - Restricted Reserves	3,395,602	3,395,602	3,433,718
Receivables (Budget Purposes Only)	0	0	0
Rates Outstanding	191,728	194,228	929,335
Sundry Debtors	260,166	280,338	38,810
Provision for Doubtful Debts	0	0	0
Gst Receivable	0	0	63,308
Accrued Income/Payments In Advance	6,132	492,277	0
Loans - Clubs/Institutions	0	0	0
Inventories	14,700	14,700	86,728
	<u>5,469,018</u>	<u>5,978,619</u>	<u>6,204,016</u>
LESS: CURRENT LIABILITIES			
Payables and Provisions (Budget Purposes Only)	0	0	0
Sundry Creditors	(303,238)	(303,238)	(1,637,148)
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	0
Payroll Creditors	0	(3,305)	0
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>(2,171,277)</u>
NET CURRENT ASSET POSITION	4,702,175	4,972,439	4,032,739
Less: Cash - Reserves - Restricted	(3,395,602)	(3,395,602)	(3,433,718)
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
ESTIMATED SURPLUS/(DEFICIENCY) C/FWD	<u>1,713,985</u>	<u>2,206,970</u>	<u>1,133,150</u>

SHIRE OF RAVENSTHORPE

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD ENDED 31 DECEMBER 2017

6. RATING INFORMATION

RATE TYPE	Rate in \$	Number of Properties	Rateable Value \$	2017/18 Rate Revenue \$	2017/18 Interim Rates \$	2017/18 Back Rates \$	2017/18 Total Revenue \$	2017/18 Budget \$
General Rate								
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)		
Sub-Totals		1,115	192,212,897	3,356,878	(3,363)	2,455	3,358,942	3,362,150
Minimum Rates	Minimum \$							
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
Sub-Totals		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
Total Amount of General Rates							(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)
Total Rates							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 DECEMBER 2017

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)	586	(429)	132
Bitumen Tender Document Bond	487	0	0	487
Building Registration Board Levy	0	1,095	(981)	114
Gym Swipe Card Bond	8,202	1,080	(300)	8,982
Hall Hire and Key Bonds	4,223	2,900	(2,850)	4,273
Hopetoun Tennis Club	9,072	0	0	9,072
Police Licensing Receipts	1,658	168,707	(170,339)	26
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	960	(60)	3,920
Unknown Rates Payments	1,719	0	0	1,719
Flood Damage Donations	400	0	0	400
	92,593	176,168	(175,599)	93,162

SHIRE OF RAVENSTHORPE

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD ENDED 31 DECEMBER 2017

8. OPERATING STATEMENT BY PROGRAM

	DECEMBER 2017 Actual \$	2017/18 Adopted Budget \$	2016/17 Actual \$
OPERATING REVENUES			
Governance	2,909	3,825	3,825
General Purpose Funding	4,557,887	5,108,647	7,260,283
Law, Order, Public Safety	65,956	196,149	602,370
Health	3,470	3,000	1,397
Education and Welfare	57,508	192,361	186,036
Housing	4,400	10,400	10,400
Community Amenities	449,194	833,127	2,450,781
Recreation and Culture	114,768	298,500	395,274
Transport	1,690,254	12,010,248	2,880,421
Economic Services	53,551	98,500	122,504
Other Property and Services	50,722	155,000	264,012
TOTAL OPERATING REVENUE	7,050,619	18,909,757	14,177,301
OPERATING EXPENSES			
Governance	(299,751)	(586,688)	(481,876)
General Purpose Funding	(74,607)	(157,749)	(142,997)
Law, Order, Public Safety	(325,228)	(583,620)	(545,127)
Health	(172,617)	(260,635)	(253,850)
Education and Welfare	(196,509)	(353,617)	(328,666)
Housing	(103,020)	(262,228)	(204,862)
Community Amenities	(555,411)	(1,290,994)	(1,101,750)
Recreation & Culture	(811,599)	(1,650,851)	(1,510,576)
Transport	(5,904,951)	(13,983,149)	(4,811,193)
Economic Services	(197,115)	(314,435)	(307,242)
Other Property and Services	(46,192)	(294,294)	(254,809)
TOTAL OPERATING EXPENSE	(8,687,000)	(19,738,261)	(9,942,947)
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS	<u>(1,636,381)</u>	<u>(828,504)</u>	<u>4,234,354</u>

SHIRE OF RAVENSTHORPE

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD ENDED 31 DECEMBER 2017

8. OPERATING STATEMENT BY NATURE & TYPE

	DECEMBER 2017 Actual \$	2017/18 Adopted Budget \$	2016/17 Actual \$
OPERATING REVENUES			
Rates	4,041,790	4,046,845	3,928,415
Operating Grants, Subsidies and Contributions	1,796,568	11,671,922	3,723,369
Non-Operating Grants, Subsidies and Contributions	125,250	1,256,932	4,375,274
Fees and Charges	711,319	1,092,797	1,151,052
Service Charges	0	0	0
Interest Earnings	72,379	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	303,317	701,391	809,374
TOTAL OPERATING REVENUE	7,050,623	18,909,757	14,177,304
OPERATING EXPENSES			
Employee Costs	(1,676,193)	(3,728,789)	(3,209,508)
Materials and Contracts	(4,989,091)	(11,594,124)	(2,864,174)
Utility Charges	(80,228)	(189,268)	(191,707)
Depreciation on Non-Current Assets	(1,547,569)	(3,352,401)	(3,044,259)
Interest Expenses	(12,063)	(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	(101,276)	(326,470)	(162,120)
TOTAL OPERATING EXPENSE	(8,687,000)	(19,738,262)	(9,942,948)
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS	<u>(1,636,377)</u>	<u>(828,505)</u>	<u>4,234,356</u>

SHIRE OF RAVENSTHORPE

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD ENDED 31 DECEMBER 2017

9. STATEMENT OF FINANCIAL POSITION

	DECEMBER 2017 Actual \$	2016/17 Actual \$
CURRENT ASSETS		
Cash and Cash Equivalents	5,085,835	4,997,076
Trade and Other Receivables	1,031,453	966,843
Inventories	86,728	14,700
TOTAL CURRENT ASSETS	<u>6,204,016</u>	<u>5,978,619</u>
NON-CURRENT ASSETS		
Other Receivables	23,206	23,206
Inventories	0	0
Property, Plant and Equipment	34,103,621	34,146,758
Infrastructure	24,615,597	25,269,138
TOTAL NON-CURRENT ASSETS	<u>58,742,424</u>	<u>59,439,102</u>
TOTAL ASSETS	<u>64,946,440</u>	<u>65,417,721</u>
CURRENT LIABILITIES		
Trade and Other Payables	1,637,148	376,047
Long Term Borrowings	97,905	193,909
Provisions	436,224	436,224
TOTAL CURRENT LIABILITIES	<u>2,171,277</u>	<u>1,006,180</u>
NON-CURRENT LIABILITIES		
Trade and Other Payables	0	0
Long Term Borrowings	1,896,049	1,896,049
Provisions	85,140	85,140
TOTAL NON-CURRENT LIABILITIES	<u>1,981,189</u>	<u>1,981,189</u>
TOTAL LIABILITIES	<u>4,152,466</u>	<u>2,987,369</u>
NET ASSETS	<u>60,793,974</u>	<u>62,430,352</u>
EQUITY		
Trust Imbalance	0	0
Retained Surplus	36,709,809	38,384,304
Reserves - Cash Backed	3,433,718	3,395,602
Revaluation Surplus	20,650,447	20,650,447
TOTAL EQUITY	<u>60,793,975</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 DECEMBER 2017

10. FINANCIAL RATIOS

	2018 YTD	2017	2016	2015
Current Ratio	1.51	3.01	1.64	1.37
Operating Surplus Ratio	3.05	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	$\frac{\text{operating revenue minus operating expense}}{\text{own source operating revenue}}$