



SHIRE OF RAVENSTHORPE

ANNUAL BUDGET REVIEW

BASED ON THE ACTUAL PERIOD 1 JULY 2017 TO 31 DECEMBER 2017

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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 \$	Forecast 2017/18 Actuals \$	Variances Projected Actuals to Budget \$	Variances Projected Actuals as a % of Budget	Increase Over Actuals YTD
Operating									
Revenues/Sources									
Governance		3,825	3,825	0	2,909	2,910	(915)	(23.92%)	1
General Purpose Funding		1,103,693	1,103,693	536,224	560,990	979,787	(123,907)	(11.23%)	418,797
Law, Order, Public Safety		196,149	196,149	98,578	65,956	224,890	28,741	14.65%	158,934
Health		3,000	3,000	1,496	3,470	4,000	1,000	33.33%	530
Education and Welfare		192,361	192,361	96,138	57,508	192,361	0	0.00%	134,853
Housing		10,400	10,400	4,998	4,400	10,400	0	0.00%	6,000
Community Amenities		833,127	833,127	595,189	449,194	810,627	(22,500)	(2.70%)	361,433
Recreation and Culture		298,500	298,500	278,062	118,847	374,875	76,375	25.59%	256,028
Transport		12,010,248	12,010,248	5,843,774	1,690,254	11,818,973	(191,275)	(1.59%)	10,128,719
Economic Services		98,500	98,500	36,080	53,551	98,500	0	0.00%	44,949
Other Property and Services		155,000	155,000	77,756	50,722	150,000	(5,000)	(3.23%)	99,278
		14,904,803	14,904,803	7,568,295	3,057,801	14,667,323	(237,480)	(1.59%)	11,609,522
(Expenses)/(Applications)									
Governance		(586,688)	(586,688)	(377,165)	(299,932)	(592,488)	(5,800)	(0.98%)	(292,556)
General Purpose Funding		(157,749)	(157,749)	(81,788)	(74,607)	(154,749)	3,000	1.94%	(80,142)
Law, Order, Public Safety		(583,620)	(583,620)	(312,521)	(325,228)	(698,061)	(114,441)	(16.39%)	(372,833)
Health		(260,635)	(260,635)	(129,937)	(172,617)	(322,961)	(62,326)	(19.30%)	(150,344)
Education and Welfare		(353,617)	(353,617)	(182,446)	(196,520)	(353,567)	50	0.01%	(157,047)
Housing		(262,228)	(262,228)	(140,722)	(103,066)	(255,063)	7,165	2.81%	(151,997)
Community Amenities		(1,290,994)	(1,290,994)	(632,463)	(555,411)	(1,270,743)	20,251	1.59%	(715,332)
Recreation & Culture		(1,650,851)	(1,650,851)	(860,207)	(812,099)	(1,702,226)	(51,375)	(3.02%)	(890,127)
Transport		(13,983,149)	(13,983,149)	(6,876,950)	(5,944,852)	(14,035,957)	(52,808)	(0.38%)	(8,091,105)
Economic Services		(314,435)	(314,435)	(145,780)	(204,497)	(359,156)	(44,721)	(12.45%)	(154,659)
Other Property and Services		(294,294)	(294,294)	(210,516)	(46,745)	(296,044)	(1,750)	(0.59%)	(249,299)
		(19,738,260)	(19,738,261)	(9,950,495)	(8,735,574)	(20,041,015)	(302,754)	(1.51%)	(11,305,441)
Net Operating Result Excluding Rates		(4,833,457)	(4,833,458)	(2,382,200)	(5,677,773)	(5,373,692)	(540,234)	11.18%	304,081
Adjustments for Non-Cash									
(Revenue) and Expenditure									
(Profit)/Loss on Asset Disposals	2	111,405	111,405	107,173	0	111,405	(0)	(0.00%)	111,405
Movement in Deferred Pensioner Rates/ESL		0	0	0	0	0	0	0.00%	0
Movement in Employee Benefit Provisions		0	0	0	0	0	0	0.00%	0
Rounding		0	0	0	0	0	0	0.00%	0
Depreciation on Assets		3,352,401	3,352,401	1,685,472	1,547,569	3,352,401	0	(0.00%)	1,804,832
Capital Revenue and (Expenditure)									
Purchase Land Held for Resale	1	0	0	0	0	0	0	0.00%	0
Purchase of Land and Buildings	1	(71,200)	(71,200)	(50,592)	(37,397)	(75,205)	(4,005)	(5.33%)	(37,808)
Purchase of Furniture & Equipment	1	(60,000)	(60,000)	(57,496)	(44,082)	(60,000)	0	0.00%	(15,918)
Purchase of Plant & Equipment	1	(1,292,800)	(1,292,800)	(646,368)	(515,899)	(1,138,650)	154,150	13.54%	(622,751)
Purchase of WIP - PP & E	1	0	0	0	0	0	0	0.00%	0
Purchase of Infrastructure Assets - Roads	1	(1,508,050)	(1,508,050)	(742,814)	(80,260)	(1,484,886)	23,164	1.56%	(1,404,626)
Purchase of Infrastructure Assets - Footpaths	1	(29,810)	(29,810)	(14,886)	0	(52,974)	(23,164)	(43.73%)	(52,974)
Purchase of Infrastructure Assets - Drainage	1	0	0	0	0	0	0	0.00%	0
Purchase of Infrastructure Assets - Parks & Ovals	1	(431,690)	(431,690)	(215,826)	(62,332)	(476,190)	(44,500)	(9.35%)	(413,858)
Purchase of Infrastructure Assets - Airports	1	(533,550)	(533,550)	(266,754)	(2,755)	(633,550)	(100,000)	(15.78%)	(630,795)
Purchase of Infrastructure Assets - Other	1	(399,069)	(399,069)	(398,964)	(68,344)	(399,069)	0	0.00%	(330,725)
Purchase of WIP - INFRA	1	0	0	0	0	0	0	0.00%	0
Proceeds from Disposal of Assets	2	233,992	233,992	221,715	0	233,992	0	0.00%	233,992
Repayment of Debentures	3	(193,909)	(193,909)	(96,951)	(96,004)	(193,909)	0	0.00%	(97,905)
Proceeds from New Debentures	3	0	0	0	0	0	0	0.00%	0
Advances to Community Groups		0	0	0	0	0	0	0.00%	0
Self-Supporting Loan Principal Income		0	0	0	0	0	0	0.00%	0
Transfers to Restricted Assets (Reserves)	4	(1,605,000)	(1,605,000)	(1,230,168)	(38,115)	(1,605,001)	(1)	(0.00%)	(1,566,886)
Transfers from Restricted Asset (Reserves)	4	1,541,275	1,541,275	1,370,634	0	1,541,275	0	0.00%	1,541,275
ADD Net Current Assets July 1 B/Fwd	5	1,713,985	1,713,985	1,713,985	2,206,970	2,206,970	492,985	(22.34%)	
LESS Net Current Assets Year to Date	5	(523)	(524)	3,041,825	1,128,478	(235)	289	123.13%	
Amount Raised from Rates		<u>(4,004,954)</u>	<u>(4,004,954)</u>	<u>(4,045,865)</u>	<u>(3,996,900)</u>	<u>(4,046,848)</u>	<u>(41,894)</u>	<u>(1.04%)</u>	

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

Material Variances Symbol

Above Budget Expectations

Below Budget Expectations

Greater than 10% and \$10,000

Less than 10% and \$10,000



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 \$	Forecast 2017/18 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	5,000.00
Toyota Hilux - Doctor	55,000	55,000	27,498	48,203.37	48,250.00
Surgery Upgrade Ravensthorpe	5,000	5,000	2,496	9,675.00	9,700.00
Education & Welfare					
<u>Child Care Centres</u>					
Little Barrens- Air-Con	15,000	15,000	7,500	0.00	0.00
Community Amenities					
<u>Sanitation - household Refuse\</u>					
Munglinup Transfer Station	75,000	75,000	74,988	0.00	75,000.00
Hopetoun Transfer Station	75,000	75,000	74,988	0.00	75,000.00
Ravensthorpe Regional Landfill	249,069	249,069	248,988	68,343.52	249,069.00
<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	50,000.00
Solar Power Installation At Hopetoun	0	0	0	0.00	0.00
Herbarium At Ravensthorpe Hall	0	0	0	6,774.00	6,775.00
<u>Other Recreation & Sport</u>					
Resurface Courts - Hopetoun	30,000	30,000	30,000	0.00	37,530.00
Rangeview Park Upgrade	174,190	174,190	87,084	0.00	174,190.00
Ravensthorpe Cricket Pitch	7,000	7,000	3,498	0.00	7,000.00
Munglinup Community Playground	50,500	50,500	25,248	50,000.00	50,500.00
Ravensthorpe Tennis Courts	200,000	200,000	99,996	12,332.09	231,500.00
Ravensthorpe Bowls Club - Lighting	0	0	0	0.00	13,000.00
<u>Libraries</u>					
New Inverter Air-Cons	14,200	14,200	7,098	14,198.00	14,200.00
Ravensthorpe Crc - Kitchen Improvements	7,000	7,000	3,498	6,750.00	7,000.00
Transport					
<u>Construction - Roads, Bridges, Depots</u>					
<u>Roads Construction Council</u>					
Jerdacuttup Road - Tamrine Road	150,000	150,000	74,994	0.00	150,000.00
Phillips River Rd Canoe Trail	49,220	49,220	24,609	0.00	49,220.00
Streetscape Morgan Street Stage 2	45,000	45,000	22,488	0.00	45,000.00
Ethel Daw Drive	23,164	23,164	11,574	0.00	0.00
Floodway Sealing Repairs	50,310	50,310	25,134	0.00	50,310.00
Veal Street - Carpark Expansion	25,000	25,000	12,492	0.00	25,000.00
Gravel Pit Reinstatement	40,000	40,000	20,092	7,945.00	40,000.00
Gravel Pit Development	40,000	40,000	20,092	90.90	40,000.00
<u>Roads Mrwa V Of G Constr</u>					
Jerdacuttup Road X Bedford Hbr Road	142,256	142,256	1,982	0.00	142,256.00
Hamersley Drive X Hopetoun Road	70,848	70,848	70,846	0.00	70,848.00
<u>Roads Mrwa V Of G Constr</u>					
Ravensthorpe Streetscape	32,545	32,545	24,408	30,586.42	32,545.00

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 \$	Forecast 2017/18 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>					
Morgans St Asphalt / Kerb Stage 2	57,191	57,191	42,891	12,055.01	57,191.00
Veal Street Entrance	121,780	121,780	60,870	6,500.00	121,780.00
Raglan Street	81,000	81,000	40,494	0.00	81,000.00
The Esplanade	130,732	130,732	65,352	0.00	130,732.00
Ravensthorpe Streets	349,004	349,004	174,498	23,082.40	349,004.00
<u>Bridges Construction</u>					
Springdale Road Bridge	100,000	100,000	49,998	0.00	100,000.00
<u>Footpath Construction</u>					
Birdwood Street Pathway	29,810	29,810	14,886	0.00	29,810.00
Chambers Street Footpath	0	0	0	0.00	23,164.00
<u>Road Plant Purchases</u>					
Hino - P&G Truck Hopetoun	105,000	105,000	52,500	0.00	71,000.00
Tri Axle Float	70,000	70,000	34,998	0.00	65,000.00
Tandem Dolly	40,000	40,000	19,998	0.00	27,000.00
Construction Grader	330,000	330,000	165,000	316,000.00	316,000.00
Sundry Plant And Equipment Purchases (Less	18,800	18,800	9,396	0.00	18,800.00
Maintenance Truck - Ravensthorpe	120,000	120,000	60,000	0.00	75,000.00
Toyota Hilux - Leading Hand Ute	45,000	45,000	22,500	41,176.05	41,200.00
Toyota Hilux - P&G Team Leader	45,000	45,000	22,500	0.00	42,000.00
Toyota Hilux - Dozer Ute	43,000	43,000	21,498	0.00	35,200.00
Toyota Hilux - Grader 1 Ute	43,000	43,000	21,498	0.00	35,200.00
Toyota Hilux - Grader 2 Ute	43,000	43,000	21,498	0.00	35,200.00
Toyota Hilux - Hopeton P&G Ute	45,000	45,000	22,500	0.00	42,000.00
Kuboto Utility Vehicle - Ravensthorpe	35,000	35,000	17,496	0.00	35,000.00
Toro Mower - Hopetoun	45,000	45,000	22,500	34,620.00	35,000.00
Mechanic Vehicle	80,000	80,000	39,996	0.00	80,000.00
Street Sweeper	80,000	80,000	39,996	75,900.00	80,000.00
<u>Aerodromes</u>					
Toyota Hilux - Aro/Ranger 2 Ute	50,000	50,000	24,996	0.00	56,800.00
Runway Reseal	533,550	533,550	266,754	2,755.47	633,550.00
					0.00
<u>Other Property & Services</u>					
<u>Administration</u>					
Computer Upgrades	5,000	5,000	5,000	0.00	5,000.00
	<u>4,326,169</u>	<u>4,326,169</u>	<u>2,393,700</u>	<u>811,069.12</u>	<u>4,320,524.00</u>
<u>By Class</u>					
Land Held for Resale - Current	0	0	0	0.00	0.00
Land Held for Resale - Non Current	0	0	0	0.00	0.00
Land	0	0	0	0.00	0.00
Buildings	71,200	71,200	50,592	37,397.00	75,205.00
Furniture & Equipment	60,000	60,000	57,496	44,081.89	60,000.00
Plant & Equipment	1,292,800	1,292,800	646,368	515,899.42	1,138,650.00
Work in Progress - PPE	0	0	0	0.00	0.00
Infrastructure - Roads	1,508,050	1,508,050	742,814	80,259.73	1,484,886.00
Infrastructure - Footpaths	29,810	29,810	14,886	0.00	52,974.00
Infrastructure - Drainage	0	0	0	0.00	0.00
Infrastructure - Parks & Ovals	431,690	431,690	215,826	62,332.09	476,190.00
Infrastructure - Airports	533,550	533,550	266,754	2,755.47	633,550.00
Infrastructure - Other	399,069	399,069	398,964	68,343.52	399,069.00
Work in Progress - INFRA	0	0	0	0.00	0.00
	<u>4,326,169</u>	<u>4,326,169</u>	<u>2,393,700</u>	<u>811,069.12</u>	<u>4,320,524.00</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 Forecast 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 Forecast Actual \$
Law, Order & Public Safety												
Health	0.00	0.00	0.00	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	33,001.31	24,545.00	24,545.00	0.00	24,545.00	(8,456.31)	(8,456.31)	0.00	(8,456.31)
Transport												
John Deere 670 GP Construction Grader	105,284.02	105,284.02	0.00	105,284.02	52,000.00	52,000.00	0.00	52,000.00	(53,284.02)	(53,284.02)	0.00	(53,284.02)
Mitsubishi Triton 2014	15,094.68	15,094.68	0.00	15,094.68	8,181.00	8,181.00	0.00	8,181.00	(6,913.68)	(6,913.68)	0.00	(6,913.68)
RA3359 - Hilux - 2012 Triton	23,392.71	23,392.71	0.00	23,392.71	15,545.00	15,545.00	0.00	15,545.00	(7,847.71)	(7,847.71)	0.00	(7,847.71)
Ford Ranger	21,618.93	21,618.93	0.00	21,618.93	20,090.00	20,090.00	0.00	20,090.00	(1,528.93)	(1,528.93)	0.00	(1,528.93)
Isuzu Maintenance Truck	29,037.94	29,037.94	0.00	29,037.94	18,181.00	18,181.00	0.00	18,181.00	(10,856.94)	(10,856.94)	0.00	(10,856.94)
2013 Triton - Grader 1	14,827.68	14,827.68	0.00	14,827.68	7,272.00	7,272.00	0.00	7,272.00	(7,555.68)	(7,555.68)	0.00	(7,555.68)
2013 Triton - Grader 2	14,827.68	14,827.68	0.00	14,827.68	6,363.00	6,363.00	0.00	6,363.00	(8,464.68)	(8,464.68)	0.00	(8,464.68)
2013 Triton - Dozer	13,898.37	13,898.37	0.00	13,898.37	8,181.00	8,181.00	0.00	8,181.00	(5,717.37)	(5,717.37)	0.00	(5,717.37)
2010 Hino - P&G Truck Hopetoun	27,497.91	27,497.91	0.00	27,497.91	16,363.00	16,363.00	0.00	16,363.00	(11,134.91)	(11,134.91)	0.00	(11,134.91)
2005 Tri Axle Float	6,493.17	6,493.17	0.00	6,493.17	36,363.00	36,363.00	0.00	36,363.00	29,869.83	29,869.83	0.00	29,869.83
2005 Tandem Dolly	13,527.42	13,527.42	0.00	13,527.42	3,636.00	3,636.00	0.00	3,636.00	(9,891.42)	(9,891.42)	0.00	(9,891.42)
Toyota Hilux Ute - Airport Manger	26,895.55	26,895.55	0.00	26,895.55	17,272.00	17,272.00	0.00	17,272.00	(9,623.55)	(9,623.55)	0.00	(9,623.55)
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	0.00	0.00	0.00	0.00	0.00	0.00
	345,397.37	345,397.37	0.00	345,397.37	233,992.00	233,992.00	0.00	233,992.00	(111,405.37)	(111,405.37)	0.00	(111,405.37)

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

Summary

Profit on Asset Disposals
Loss on Asset Disposals

2017/18 Adopted Budget \$	2017/18 Revised Budget \$	2017/18 YTD Actual \$	2017/18 Forecast Actual \$
29,869.83	29,869.83	0.00	29,869.83
(141,275.20)	(141,275.20)	0.00	(141,275.20)
(111,405.37)	(111,405.37)	0.00	(111,405.37)

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 Forecast 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 Forecast Actual \$	2017/18 Adopted Budget \$	2017/18 Revised Budget \$	2017/18 YTD Actual \$	2017/18 Forecast Actual \$
Housing																	
Loan 145 Satff Housing	291,827	0	0	0	0	32,957	32,957	16,362	32,957	258,870	258,870	275,465	258,870	9,930	9,930	830	9,930
Loan 147 Other Housing	270,108	0	0	0	0	15,397	15,397	7,634	15,397	254,711	254,711	262,474	254,711	10,785	10,785	2,244	10,785
Recreation and Culture																	
Loan 146 Hopetoun Community Centre	337,778	0	0	0	0	12,664	12,664	6,276	12,664	325,114	337,778	331,502	337,778	14,321	14,321	1,273	14,321
Transport																	
Loan 138D Town Street	343,210	0	0	0	0	25,099	25,099	12,343	25,099	318,111	318,111	330,867	318,111	24,774	24,774	2,803	24,774
Loan 144 Town Street	251,038	0	0	0	0	45,393	45,393	22,418	45,393	205,645	205,645	228,620	205,645	13,574	13,574	3,108	13,574
Loan 143B Refinance	261,347	0	0	0	0	29,515	29,515	14,653	29,515	231,832	231,832	246,694	231,832	8,893	8,893	743	8,893
Loan 138E Refinance	334,649	0	0	0	0	32,883	32,883	16,318	32,883	301,766	301,766	318,331	301,766	12,055	12,055	1,061	12,055
	2,089,957	0	0	0	0	193,909	193,909	96,004	193,909	1,896,048	1,908,712	1,993,953	1,908,712	94,332	94,332	12,062	94,332

(*) 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 \$	2017/18 Forecast Actual \$
4. RESERVES				
Cash Backed Reserves				
(a) Plant Reserve				
Opening Balance	226,855	226,855	226,855	226,855
Amount Set Aside / Transfer to Reserve	204,009	204,009	2,546	204,009
Amount Used / Transfer from Reserve	0	0	0	0
	<u>430,864</u>	<u>430,864</u>	<u>229,401</u>	<u>430,864</u>
(b) Emergency Farm Water Reserve				
Opening Balance	26,259	26,259	26,259	26,259
Amount Set Aside / Transfer to Reserve	464	464	295	464
Amount Used / Transfer from Reserve	0	0	0	0
	<u>26,723</u>	<u>26,723</u>	<u>26,554</u>	<u>26,723</u>
(c) Building Reserve				
Opening Balance	1,492,299	1,492,299	1,492,299	1,492,299
Amount Set Aside / Transfer to Reserve	1,226,368	1,226,369	16,751	1,226,369
Amount Used / Transfer from Reserve	(1,200,000)	(1,200,000)	0	(1,200,000)
	<u>1,518,667</u>	<u>1,518,668</u>	<u>1,509,050</u>	<u>1,518,668</u>
(d) Road & Footpath Reserve				
Opening Balance	415,353	415,353	415,353	415,353
Amount Set Aside / Transfer to Reserve	7,339	7,339	4,662	7,339
Amount Used / Transfer from Reserve	0	0	0	0
	<u>422,692</u>	<u>422,692</u>	<u>420,015</u>	<u>422,692</u>
(e) Swimming Pool Upgrade Reserve				
Opening Balance	43,249	43,249	43,249	43,249
Amount Set Aside / Transfer to Reserve	764	764	485	764
Amount Used / Transfer from Reserve	0	0	0	0
	<u>44,013</u>	<u>44,013</u>	<u>43,734</u>	<u>44,013</u>
(f) UHF Repeater Reserve				
Opening Balance	0	0	0	0
Amount Set Aside / Transfer to Reserve	0	0	0	0
Amount Used / Transfer from Reserve	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
(g) Airport Reserve				
Opening Balance	688,899	688,899	688,899	688,899
Amount Set Aside / Transfer to Reserve	62,173	62,173	7,733	62,173
Amount Used / Transfer from Reserve	(341,275)	(341,275)	0	(341,275)
	<u>409,797</u>	<u>409,797</u>	<u>696,632</u>	<u>409,797</u>
(h) Waste & Sewerage Reserve				
Opening Balance	292,900	292,901	292,901	292,901
Amount Set Aside / Transfer to Reserve	5,176	5,176	3,288	5,176
Amount Used / Transfer from Reserve	0	0	0	0
	<u>298,076</u>	<u>298,077</u>	<u>296,189</u>	<u>298,077</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 \$	2017/18 Forecast Actual \$
4. RESERVES (Continued)				
Cash Backed Reserves (Continued)				
(i) State Barrier Fence Reserve				
Opening Balance	141,539	141,539	141,539	141,539
Amount Set Aside / Transfer to Reserve	72,501	72,501	1,589	72,501
Amount Used / Transfer from Reserve	0	0	0	0
	<u>214,040</u>	<u>214,040</u>	<u>143,128</u>	<u>214,040</u>
(j) Leave Reserve				
Opening Balance	68,249	68,248	68,248	68,248
Amount Set Aside / Transfer to Reserve	26,206	26,206	766	26,206
Amount Used / Transfer from Reserve	0	0	0	0
	<u>94,455</u>	<u>94,454</u>	<u>69,014</u>	<u>94,454</u>
Total Cash Backed Reserves	<u>3,459,327</u>	<u>3,459,328</u>	<u>3,433,717</u>	<u>3,459,328</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	204,009
Emergency Farm Water Reserve	464	464	295	464
Building Reserve	1,226,368	1,226,369	16,751	1,226,369
Road & Footpath Reserve	7,339	7,339	4,662	7,339
Swimming Pool Upgrade Reserve	764	764	485	764
UHF Repeater Reserve	0	0	0	0
Airport Reserve	62,173	62,173	7,733	62,173
Waste & Sewerage Reserve	5,176	5,176	3,288	5,176
State Barrier Fence Reserve	72,501	72,501	1,589	72,501
Leave Reserve	26,206	26,206	766	26,206
	<u>1,605,000</u>	<u>1,605,001</u>	<u>38,115</u>	<u>1,605,001</u>
Transfers from Reserves				
Plant Reserve	0	0	0	0
Emergency Farm Water Reserve	0	0	0	0
Building Reserve	(1,200,000)	(1,200,000)	0	(1,200,000)
Road & Footpath Reserve	0	0	0	0
Swimming Pool Upgrade Reserve	0	0	0	0
UHF Repeater Reserve	0	0	0	0
Airport Reserve	(341,275)	(341,275)	0	(341,275)
Waste & Sewerage Reserve	0	0	0	0
State Barrier Fence Reserve	0	0	0	0
Leave Reserve	0	0	0	0
	<u>(1,541,275)</u>	<u>(1,541,275)</u>	<u>0</u>	<u>(1,541,275)</u>
Total Transfer to/(from) Reserves	<u>63,725</u>	<u>63,726</u>	<u>38,115</u>	<u>63,726</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 \$	Forecast 2017/18 Actual \$
5. NET CURRENT ASSETS				
Composition of Estimated Net Current Asset Position				
CURRENT ASSETS				
Cash - Unrestricted	1,600,690	734,667	1,493,909	10,190
Cash - Restricted Unspent Grants	0	866,807	158,208	0
Cash - Restricted Unspent Loans	0	0	0	0
Cash - Restricted Reserves	3,395,602	3,395,602	3,433,718	3,459,328
Receivables (Budget Purposes Only)	0	0	0	
Rates Outstanding	191,728	194,228	929,335	101,406
Sundry Debtors	260,166	280,338	38,810	226,684
Provision for Doubtful Debts	0	0	0	0
Gst Receivable	0	0	64,179	2,851
Accrued Income/Payments In Advance	6,132	492,277	0	0
Loans - Clubs/Institutions	0	0	0	0
Inventories	14,700	14,700	86,728	16,009
	<u>5,469,018</u>	<u>5,978,619</u>	<u>6,204,887</u>	<u>3,816,468</u>
LESS: CURRENT LIABILITIES				
Payables and Provisions (Budget Purposes Only)	0	0	0	0
Sundry Creditors	(303,238)	(303,238)	(1,646,771)	(322,870)
Accrued Interest On Loans	(29,027)	(29,027)	0	(31,796)
Accrued Salaries & Wages	(23,861)	(23,861)	0	(23,594)
Income In Advance	0	0	0	0
Gst Payable	(3,305)	0	4,080	(6,308)
Payroll Creditors	0	(3,305)	0	0
Accrued Expenses	0	(16,616)	0	(1,619)
PAYG Liability	0	0	0	0
Other Payables	0	0	0	0
Current Employee Benefits Provision	(407,412)	(436,224)	(436,224)	(407,412)
Current Loan Liability	0	(193,909)	(97,905)	(186,469)
	<u>(766,843)</u>	<u>(1,006,180)</u>	<u>(2,176,820)</u>	<u>(980,068)</u>
NET CURRENT ASSET POSITION	4,702,175	4,972,439	4,028,067	2,836,400
Less: Cash - Reserves - Restricted	(3,395,602)	(3,395,602)	(3,433,718)	(3,459,328)
Less: Cash - Unspent Grants - Restricted	0	0	0	0
Add Back : Component of Leave Liability not Required to be Funded	407,412	436,224	436,224	436,224
Add Back : Current Loan Liability	0	193,909	97,905	186,469
Adjustment for Trust Transactions Within Muni	0	0	0	0
ESTIMATED SURPLUS/(DEFICIENCY) C/FWD	<u>1,713,985</u>	<u>2,206,970</u>	<u>1,128,478</u>	<u>(235)</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.