SHIRE OF RAVENSTHORPE

MONTHLY STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2015 TO 31 JULY 2015

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Income and Expenditure Graphs to 31 July 2015

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SHIRE OF RAVENSTHORPE

STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2015 TO 31 JULY 2015

	NOTE	2015/16 Adopted Budget $	2015/16 Revised Budget $	July 2015 Y-T-D Budget $	July 2015 Actual $	Variances Actuals to Budget $	Variances Actual Budget to Y-T-D %	
Operating								
Revenues/Sources								
Governance		0	0	0	0	0	0.00%	
General Purpose Funding		1,249,985	1,249,985	11,645	5,507	(6,138)	(52.71%)	
Law, Order, Public Safety		186,208	186,208	1,935	2,822	887	45.84%	
Health		200	200	16	2,080	2,064	12900.00%	
Education and Welfare		0	0	0	104	104	0.00%	
Housing		10,400	10,400	602	800	198	32.89%	
Community Amenities		2,769,485	2,769,485	3,086	3,730	644	20.87%	
Recreation and Culture		605,450	605,450	4,486	3,468	(1,018)	(22.69%)	
Transport		3,072,343	3,072,343	211,494	160,431	(51,063)	(24.14%)	▼
Economic Services		134,535	134,535	5,338	4,763	(575)	(10.77%)	
Other Property and Services		151,846	151,846	14,391	15,619	1,228	8.53%	
		8,180,451	8,180,451	252,993	199,324	(53,669)	(21.21%)	
(Expenses)/(Applications)								
Governance		(566,150)	(566,150)	(58,172)	(36,017)	22,155	38.09%	▼
General Purpose Funding		(170,833)	(170,833)	(14,044)	(265)	13,779	98.11%	▼
Law, Order, Public Safety		(497,647)	(497,647)	(50,450)	(35,921)	14,529	28.80%	▼
Health		(257,890)	(257,890)	(18,948)	(11,068)	7,880	41.59%	
Education and Welfare		(156,354)	(156,354)	(16,727)	(6,182)	10,545	63.04%	▼
Housing		(142,673)	(142,673)	(11,630)	(7,923)	3,707	31.87%	
Community Amenities		(1,071,537)	(1,071,537)	(61,587)	(36,859)	24,728	40.15%	▼
Recreation & Culture		(1,884,951)	(1,884,951)	(160,011)	(51,941)	108,070	67.54%	▼
Transport		(4,899,842)	(4,899,842)	(337,348)	(202,363)	134,985	40.01%	▼
Economic Services		(340,672)	(340,672)	(17,145)	(8,821)	8,324	48.55%	
Other Property and Services		(268,836)	(268,836)	(129,759)	(221,594)	(91,835)	(70.77%)	▲
		(10,257,385)	(10,257,384)	(875,821)	(618,954)	256,867	(29.33%)	
Net Operating Result Excluding Rates		(2,076,934)	(2,076,933)	(622,828)	(419,630)	203,198	(32.63%)	
Adjustments for Non-Cash (Revenue) and Expenditure								
(Profit)/Loss on Asset Disposals	2	8,606	8,606	(4,506)	0	4,506	100.00%	
Movement in Current Employee Benefit Provisions cash backe		0	0	0	0	0	0.00%	
Movement in Deferred Pensioner Rates/ESL		0	0	0	0	0	0.00%	
Movement in Employee Benefit Provisions (Non-Current)		0	0	0	0	0	0.00%	
Rounding		3	3	0	1	1	0.00%	
Depreciation on Assets		3,810,152	3,810,152	322,694	0	(322,694)	100.00%	▼
Capital Revenue and (Expenditure)								
Purchase Land Held for Resale	1	0	0	0	0	0	0.00%	
Purchase of Land and Buildings	1	(361,400)	(361,400)	0	0	0	0.00%	
Purchase of Furniture & Equipment	1	(146,150)	(146,150)	0	0	0	0.00%	
Purchase of Plant & Equipment	1	(1,155,754)	(1,155,754)	0	0	0	0.00%	
Purchase of WIP - PP & E	1	(1,747,340)	(1,747,340)	(281,010)	(259,636)	21,374	7.61%	
Purchase of Infrastructure Assets - Roads	1	(2,844,482)	(2,844,482)	0	0	0	0.00%	
Purchase of Infrastructure Assets - Footpaths	1	(29,009)	(29,009)	0	0	0	0.00%	
Purchase of Infrastructure Assets - Drainage	1	(12,000)	(12,000)	0	0	0	0.00%	
Purchase of Infrastructure Assets - Parks & Ovals	1	(270,095)	(270,095)	(5,900)	(6,978)	(1,078)	(18.27%)	
Purchase of Infrastructure Assets - Airports	1	0	0	0	0	0	0.00%	
Purchase of Infrastructure Assets - Other	1	(2,312,910)	(2,312,910)	0	(57)	(57)	0.00%	
Purchase of WIP - INFRA	1	0	0	0	0	0	0.00%	
Proceeds from Disposal of Assets	2	273,846	273,846	22,142	0	(22,142)	(100.00%)	▼
Repayment of Debentures	3	(520,060)	(520,060)	(3,695)	(54,652)	(50,957)	(1379.08%)	▲
Proceeds from New Debentures	3	716,561	716,561	0	0	0	0.00%	
Advances to Community Groups		0	0	0	0	0	0.00%	
Self-Supporting Loan Principal Income		0	0	0	0	0	0.00%	
Transfers to Restricted Assets (Reserves)	4	(230,000)	(230,000)	(5,082)	(1,728)	3,354	66.00%	
Transfers from Restricted Asset (Reserves)	4	1,414,426	1,414,426	0	500,000	500,000	0.00%	
ADD Net Current Assets July 1 B/Fwd	5	1,658,472	1,658,472	1,658,472	1,658,472	0	0.00%	
LESS Net Current Assets Year to Date	5	8,009	8,009	1,079,871	1,414,671	334,800	(31.00%)	
Amount Raised from Rates		(3,832,076)	(3,832,076)	416	1,121	705	169.47%	

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

Material Variances Symbol

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

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

Purpose

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

The Materiality variances adopted by Council are:

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

REPORTABLE OPERATING REVENUE VARIATIONS

Transport - Variance below budget expectations
Invoice to Virgin for July allocated to August.

REPORTABLE OPERATING EXPENSE VARIATIONS

Governance - Variance below budget expectations.
Allowed for invoice for 1st quarter contribution to HPA
Expense allocations not done for month until budget approved.

General Purpose Funding - Variance below budget expectations.
Timing of expenditure and Expense allocations not done for month until budget approved

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

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

Community Amenities - below budget expectations
Timing of planned expenditure. Expense allocations and depreciation postings not done for July. Awaiting budget approval for expense allocations and depreciation will not be done until the new Fair Value valuations have been signed off by the Auditors.

Recreation and Culture - Variance below budget expectations.
Timing of planned expenditure - e.g. invoice not received for quarterly Library service . Expense allocations and depreciation postings not done for July. Awaiting budget approval for expense allocations and depreciation will not be done until the new Fair Value valuations have been signed off by the Auditors.

Transport - Variance above below expectations.
Timing of planned expenditure. Expense allocations and depreciation postings not done for July. Awaiting budget approval for expense allocations and depreciation will not be done until the new Fair Value valuations have been signed off by the Auditors.

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

REPORTABLE NON-CASH VARIATIONS

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

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

REPORTABLE CAPITAL EXPENSE VARIATIONS

Purchase of Land & Buildings - Variance below budget expectations.

Purchase of Furniture & Equipment - Variance below budget expectations.

Purchase of Infrastructure Assets Footpaths - Variance below budget expectations.

Purchases of Infrastructure Assets - Other - Variance below budget expectations.

REPORTABLE CAPITAL INCOME VARIATIONS

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

Repayment of Debentures - Variance above budget expectations
Timing of loan repayments. Paid in July planned for August.

Transfers to Restricted Asset (Reserves) - Variance above expectations.

Transfers from Restricted Asset (Reserves) - Variance below expectations.

1. ACQUISITION OF ASSETS	2015/16 Adopted Budget $	2015/16 Revised Budget $	2015/16 YTD Budget $	July 2015 Actual $
The following assets have been acquired during the period under review:				
By Program				
Health				
Other Health				
Upgrade To Computer Equipment At Doctors	5,000	5,000	0	0.00
Toyota Prado Gxl (Doctor)	55,000	55,000	0	0.00
Housing				
Staff Housing				
93 Spence Street Improvements - 2015/2016	20,600	20,600	0	0.00
79 The Esplanade Improvements - 2015/2016	6,800	6,800	0	0.00
Landscaping At 41 Kingsmill Street	15,000	15,000	0	0.00
Furniture For 27C Carlilse Street	8,000	8,000	0	0.00
Community Amenities				
Sanitation - household Refuse				
Munglinup Transfer Station	75,205	75,205	0	0.00
Hopetoun Transfer Station	75,205	75,205	0	0.00
Ravensthorpe Regional Landfill	2,162,500	2,162,500	0	0.00
Sewerage				
Ravensthorpe Effluent System - In-Line	12,000	12,000	0	0.00
Recreation and Culture				
Public Halls & Civic Centres				
Hopetoun Community Centre Fit Out	110,000	110,000	0	0.00
Solar Power Installation At Hopetoun	141,000	141,000	0	0.00
Hopetoun Community Centre / Hall Project	1,653,000	1,653,000	281,010	259,636.00
Hopetoun Community Centre -	94,340	94,340	0	0.00
Swimming Areas & Beaches				
Masons Bay - Toilet Block	85,000	85,000	0	0.00
Starvation Bay - Toilet Block	85,000	85,000	0	0.00
Masons Bay/Starvation Bay Improvements	102,393	102,393	0	0.00
Starvation Bay - Caravan Dump Point	10,000	10,000	0	0.00
Masons Bay - Caravan Dump Point	10,000	10,000	0	0.00
Information Bay - Masons Bay	10,158	10,158	0	0.00
Information Bay - Starvation Bay	10,158	10,158	0	0.00
Other Recreation & Sport				
Hopetoun Foreshore Project	83,986	83,986	0	1,124.09
Mcculloch Park Playground Equipment	5,900	5,900	5,900	5,853.95
Hopetoun Skatepark Reticulation	7,500	7,500	0	0.00
Mcculloch Park Shade Sails	30,000	30,000	0	0.00
Transport				
Construction - Roads, Bridges, Depots				
Roads Construction Council				
Springdale Road Slk 12.7 – 17.7	159,616	159,616	0	0.00
Southern Ocen Road Upgrade - Stage 2	188,395	188,395	0	0.00
Phillips River Rd	45,966	45,966	0	0.00
Gravel Pit Reinstatement	41,116	41,116	0	0.00
Gravel Pit Development	41,116	41,116	0	0.00
Roads Mrwa V Of G Constr				
Jerdacuttup Road Slk 0.0 – 36.0	151,437	151,437	0	0.00
Roads Mrwa V Of G Constr				
Ravensthorpe Streetscape	1,200,000	1,200,000	0	0.00
Roads To Recovery Construction				
Southern Ocean Rd Upgrade - Stage 1	265,044	265,044	0	0.00
Dunn Street	101,821	101,821	0	0.00
Beatty Rd Slk 0.0 – 5.0	156,081	156,081	0	0.00
Cambewarra Drive Slk 0.0 – 2.7	82,764	82,764	0	0.00
Aerodrome Rd 2.0 – 8.0	161,126	161,126	0	0.00
Ravensthorpe Streetscape - Roads To	250,000	250,000	0	0.00
Footpath Construction				
Rcrc – Morgans St Pathway	29,009	29,009	0	0.00
Road Plant Purchases				
Plant Trailer	10,000	10,000	0	0.00
8 Wheel Tipper - Daf	320,000	320,000	0	0.00
Smooth Drum Roller - Cat	160,000	160,000	0	0.00
Hino Dual Cab (Road Crew)	90,000	90,000	0	0.00
Mitsubishi Triton Club Cab (Building	38,000	38,000	0	0.00
Mitsubishi Triton Glx Dual Cab (Works Utility)	31,000	31,000	0	0.00
Water Cart Semi Trailer	100,000	100,000	0	0.00
Bobcat & Attachments	60,000	60,000	0	0.00
Aerodromes				
Toyota Hilux Sr Dual Cab (Mgr.	44,080	44,080	0	0.00

1. ACQUISITION OF ASSETS (Continued)	2015/16 Adopted Budget $	2015/16 Revised Budget $	2015/16 YTD Budget $	July 2015 Actual $
The following assets have been acquired during the period under review:				
By Program (Continued)				
Other Property & Services				
Administration				
Furniture Purchases - 2015/2016	5,000	5,000	0	0.00
Computer Upgrades	9,650	9,650	0	0.00
Large Format Printer	8,500	8,500	0	0.00
Air Conditioning For Back Offices	8,000	8,000	0	0.00
Mitsubishi Triton Glx Double Cab (Pool Car)	34,070	34,070	0	0.00
Toyota Kluger Gx (Mgr. Community & Rec Dev)	40,800	40,800	0	0.00
Toyota Kluger Gxl (Dceo)	48,300	48,300	0	0.00
Toyota Prado Gxl (Mgr Engineering Services)	57,778	57,778	0	0.00
Toyota Prado Vx (Ceo)	66,726	66,726	0	0.00
	8,879,140	8,879,140	286,910	266,670.79

By Class

Land Held for Resale - Current	0	0	0	0.00
Land Held for Resale - Non Current	0	0	0	0.00
Land	0	0	0	0.00
Buildings	361,400	361,400	0	0.00
Furniture & Equipment	146,150	146,150	0	0.00
Plant & Equipment	1,155,754	1,155,754	0	0.00
Work in Progress - PPE	1,747,340	1,747,340	281,010	259,636.00
Infrastructure - Roads	2,844,482	2,844,482	0	0.00
Infrastructure - Footpaths	29,009	29,009	0	0.00
Infrastructure - Drainage	12,000	12,000	0	0.00
Infrastructure - Parks & Ovals	270,095	270,095	5,900	6,978.04
Infrastructure - Airports	0	0	0	0.00
Infrastructure - Other	2,312,910	2,312,910	0	56.75
Work in Progress - INFRA	0	0	0	0.00
	8,879,140	8,879,140	286,910	266,670.79

2. DISPOSALS OF ASSETS

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

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

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

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

SHIRE OF RAVENSTHORPE

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2015 TO 31 JULY 2015

3. INFORMATION ON BORROWINGS

(a) Debenture Repayments

Particulars	Principal 1-Jul-15	New Loans		Principal Repayments		Principal Outstanding		Interest Repayments	
		2015/16 Budget $	2015/16 Actual $	2015/16 Budget $	2015/16 Actual $	2015/16 Budget $	2015/16 Actual $	2015/16 Budget $	2015/16 Actual $
Housing									
Loan 131 782 Spence Street	9,858	0	0	3,696	3,696	6,162	6,162	125	125
Loan 145 Satff Housing	0	0	0	31,138	15,458	(31,138)	(15,458)	12,276	932
Recreation and Culture									
Loan 146 Hopetoun Community Centre	0	350,000	0	5,651	0	344,349	0	8,628	0
Transport									
Loan 143 Town Street	334,304	0	0	0	0	334,304	334,304	0	0
Loan 138C Town Street	409,158	0	0	388,537	10,828	20,621	398,330	58,544	3,025
Loan 138D Town Street	409,342	0	0	22,012	10,826	387,330	398,516	27,886	3,031
Loan 142 Grader No 1	30,235	0	0	0	0	30,235	30,235	0	0
Loan 144 Town Street	374,558	0	0	41,140	0	333,418	374,558	18,401	(7,975)
Loan 143B Refinance	0	366,561	0	27,885	13,844	338,675	(13,844)	10,994	4,546
	1,567,455	716,561	0	520,060	54,652	1,763,956	1,512,803	136,854	3,684

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

SHIRE OF RAVENSTHORPE

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2015 TO 31 JULY 2015

	2015/16 Adopted Budget $	July 2015 Actual $
4. RESERVES		
Cash Backed Reserves		
(a) Plant Reserve		
Opening Balance	71,527	71,527
Amount Set Aside / Transfer to Reserve	51,096	42
Amount Used / Transfer from Reserve	0	0
	122,623	71,569
(b) Emergency Farm Water Reserve		
Opening Balance	25,158	25,158
Amount Set Aside / Transfer to Reserve	385	15
Amount Used / Transfer from Reserve	0	0
	25,543	25,173
(c) Building Reserve		
Opening Balance	1,478,702	1,478,702
Amount Set Aside / Transfer to Reserve	22,651	874
Amount Used / Transfer from Reserve	(150,000)	0
	1,351,353	1,479,576
(d) Road & Footpath Reserve		
Opening Balance	495,857	495,857
Amount Set Aside / Transfer to Reserve	7,596	293
Amount Used / Transfer from Reserve	(200,000)	0
	303,453	496,150
(e) Swimming Pool Upgrade Reserve		
Opening Balance	56,490	56,490
Amount Set Aside / Transfer to Reserve	865	33
Amount Used / Transfer from Reserve	(15,375)	0
	41,980	56,523
(f) UHF Repeater Reserve		
Opening Balance	9,021	9,021
Amount Set Aside / Transfer to Reserve	138	5
Amount Used / Transfer from Reserve	(4,891)	0
	4,268	9,026
(g) Airport Reserve		
Opening Balance	471,124	471,124
Amount Set Aside / Transfer to Reserve	57,217	278
Amount Used / Transfer from Reserve	0	0
	528,341	471,402
(h) Waste & Sewerage Reserve		
Opening Balance	280,623	280,623
Amount Set Aside / Transfer to Reserve	4,299	166
Amount Used / Transfer from Reserve	0	0
	284,922	280,789
(i) Hopetoun Community Centre Reserve		
Opening Balance	1,028,407	1,028,407
Amount Set Aside / Transfer to Reserve	15,753	0
Amount Used / Transfer from Reserve	(1,044,160)	(500,000)
	0	528,407
(j) State Barrier Fence Reserve		
Opening Balance	0	0
Amount Set Aside / Transfer to Reserve	70,000	0
Amount Used / Transfer from Reserve	0	0
	70,000	0
(k) Leave Reserve		
Opening Balance	36,919	36,919
Amount Set Aside / Transfer to Reserve	0	22
Amount Used / Transfer from Reserve	0	0
	36,919	36,941
Total Cash Backed Reserves	**2,769,402**	**3,455,556**

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

	2015/16 Adopted Budget $	July 2015 Actual $
4. RESERVES (Continued)		
Cash Backed Reserves (Continued)		
Summary of Transfers To Cash Backed Reserves		
Transfers to Reserves		
Plant Reserve	51,096	42
Emergency Farm Water Reserve	385	15
Building Reserve	22,651	874
Road & Footpath Reserve	7,596	293
Swimming Pool Upgrade Reserve	865	33
UHF Repeater Reserve	138	5
Airport Reserve	57,217	278
Waste & Sewerage Reserve	4,299	166
Hopetoun Community Centre Reserve	15,753	0
State Barrier Fence Reserve	70,000	0
Leave Reserve	0	22
	230,000	**1,728**
Transfers from Reserves		
Plant Reserve	0	0
Emergency Farm Water Reserve	0	0
Building Reserve	(150,000)	0
Road & Footpath Reserve	(200,000)	0
Swimming Pool Upgrade Reserve	(15,375)	0
UHF Repeater Reserve	(4,891)	0
Airport Reserve	0	0
Waste & Sewerage Reserve	0	0
Hopetoun Community Centre Reserve	(1,044,160)	(500,000)
State Barrier Fence Reserve	0	0
Leave Reserve	0	0
	(1,414,426)	**(500,000)**
Total Transfer to/(from) Reserves	**(1,184,426)**	**(498,272)**

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

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

SHIRE OF RAVENSTHORPE

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2015 TO 31 JULY 2015

	2014/15 B/Fwd Per 2015/16 Budget $	2014/15 B/Fwd Per Financial Report $	July 2015 Actual $
5. NET CURRENT ASSETS			
Composition of Estimated Net Current Asset Position			
CURRENT ASSETS			
Cash - Unrestricted	510,562	(885,170)	1,133,104
Cash - Restricted Unspent Grants	1,141,099	2,536,831	297,729
Cash - Restricted Unspent Loans	0	0	0
Cash - Restricted Reserves	3,953,829	3,953,829	3,455,558
Receivables (Budget Purposes Only)	0	0	0
Rates Outstanding	122,212	122,212	97,749
Sundry Debtors	211,100	211,100	62,493
Provision for Doubtful Debts	0	0	0
Gst Receivable	82,457	82,457	68,075
Accrued Income/Payments In Advance	15,911	15,911	15,911
Loans - Clubs/Institutions	0	0	0
Inventories	11,132	11,132	43,924
	6,048,302	6,048,302	5,174,543
LESS: CURRENT LIABILITIES			
Payables and Provisions (Budget Purposes Only)	0	0	0
Sundry Creditors	(245,076)	(245,076)	(185,040)
Accrued Interest On Loans	(31,079)	(31,079)	0
Accrued Salaries & Wages	(17,100)	(17,100)	0
Income In Advance	0	0	0
Gst Payable	(29,351)	(29,351)	(2,828)
Payroll Creditors	(44,100)	(44,100)	(47,151)
Accrued Expenses	(69,275)	(69,275)	(69,275)
PAYG Liability	0	0	0
Other Payables	0	0	0
Current Employee Benefits Provision	(371,569)	(371,569)	(371,569)
Current Loan Liability	(2,957)	(2,957)	51,695
	(810,507)	(810,507)	(624,168)
NET CURRENT ASSET POSITION	5,237,795	5,237,795	4,550,375
Less: Cash - Reserves - Restricted	(3,953,829)	(3,953,829)	(3,455,558)
Less: Cash - Unspent Grants - Restricted	0	0	0
Add Back : Component of Leave Liability not Required to be Funded	371,569	371,569	371,569
Add Back : Current Loan Liability	2,957	2,957	(51,695)
Adjustment for Trust Transactions Within Muni	(20)	(20)	(20)
ESTIMATED SURPLUS/(DEFICIENCY) C/FWD	1,658,472	1,658,472	1,414,671

6. RATING INFORMATION

RATE TYPE	Rate in $	Number of Properties	Rateable Value $	2015/16 Rate Revenue $	2015/16 Interim Rates $	2015/16 Back Rates $	2015/16 Total Revenue $	2015/16 Budget $
General Rate								
GRV Residential Ravensthorpe	0.105800			0			0	167,023
GRV Residential Hopetoun	0.101200			0			0	842,984
GRV Commercial Ravensthorpe	0.137500			0			0	100,559
GRV Commercial Hopetoun	0.113640			0			0	77,633
GRV Industrial Ravensthorpe	0.134000			0			0	33,474
GRV Industrial Hopetoun	0.188000			0			0	46,778
GRV Other Locations	0.143300			0			0	77,188
GRV Transient Workforce Accom	0.280000			0			0	238,784
UV Properties	0.010120			0			0	1,594,011
Non-Rateable							0	
Sub-Totals		0	0	0	0	0	0	3,178,434
Minimum Rates	**Minimum $**							
GRV Residential Ravensthorpe	900			0	0	0	0	34,200
GRV Residential Hopetoun	900			0	0	0	0	63,900
GRV Commercial Ravensthorpe	900			0	0	0	0	900
GRV Commercial Hopetoun	900			0	0	0	0	6,300
GRV Industrial Ravensthorpe	900			0	0	0	0	7,200
GRV Industrial Hopetoun	900			0	0	0	0	2,700
GRV Other Locations	900			0	0	0	0	279,000
GRV Transient Workforce Accom	900			0	0	0	0	0
UV Properties	900			0	0	0	0	216,000
Sub-Totals		0	0	0	0	0	0	610,200
							0	3,788,634
Ex Gratia Rates							0	48,442
Discounts							0	0
Rates Written Off							(1,121)	(5,000)
Movement in Excess Rates							0	0
Total Amount of General Rates							(1,121)	3,832,076
Specified Area Rates							0	0
Total Rates							(1,121)	3,832,076

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

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

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

7. TRUST FUNDS

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

Detail	Balance 01-Jul-15 $	Amounts Received $	Amounts Paid ($)	Balance $
Builders Construction Industry Training Func	0	0	0	0
Bitumen Tender Document Bond	487	0	0	487
Building Registration Board Levy	71	92	0	163
Gym Swipe Card Bond	4,232	100	(60)	4,272
Hall Hire and Key Bonds	3,083	0	0	3,083
Hopetoun Tennis Club	9,072	0	0	9,072
Police Licensing Receipts	5,276	63,387	(67,514)	1,149
Candidate Nominations	0	0	0	0
Pavillion Hire Bonds	833	0	0	833
Ravensthorpe Cemetery Group	76	0	0	76
Rehabilitation Bond - Barminco	6,866	0	0	6,866
Shire Staff Housing Bond	0	0	0	0
Rural Subdivisions Shed Bonds	30,494	10,000	0	40,494
Standpipe Swipe Card Bond	2,000	0	0	2,000
Subdivision Maintenance Bonds	19,375	0	(5,000)	14,375
Sundry Overpayments	5,830	120	0	5,950
Swimming Pool Key Deposits	1,760	0	(100)	1,660
Unknown Rates Payments	1,719	0	0	1,719
Youth Advisory Council Fund	0	0	0	0
	91,174	73,699	(72,674)	92,199

8. OPERATING STATEMENT BY PROGRAM

	July 2015 Actual $	2015/16 Adopted Budget $	2014/15 Actual $
OPERATING REVENUES			
Governance	0	0	6,949
General Purpose Funding	4,386	5,082,061	6,488,993
Law, Order, Public Safety	2,822	186,208	114,613
Health	2,080	200	108
Education and Welfare	104	0	1,050
Housing	800	10,400	19,414
Community Amenities	3,730	2,769,485	412,109
Recreation and Culture	3,468	605,450	1,038,683
Transport	160,431	3,072,343	1,376,278
Economic Services	4,763	134,535	112,895
Other Property and Services	15,619	151,846	319,977
TOTAL OPERATING REVENUE	**198,203**	**12,012,527**	**9,891,068**
OPERATING EXPENSES			
Governance	(36,017)	(566,150)	(386,017)
General Purpose Funding	(265)	(170,833)	(206,835)
Law, Order, Public Safety	(35,921)	(497,647)	(372,737)
Health	(11,068)	(257,890)	(206,757)
Education and Welfare	(6,182)	(156,354)	(172,568)
Housing	(7,923)	(142,673)	(138,026)
Community Amenities	(36,859)	(1,071,537)	(997,733)
Recreation & Culture	(51,941)	(1,884,951)	(1,665,120)
Transport	(202,363)	(4,899,842)	(4,403,961)
Economic Services	(8,821)	(340,672)	(259,078)
Other Property and Services	(221,594)	(268,836)	(684,004)
TOTAL OPERATING EXPENSE	**(618,954)**	**(10,257,384)**	**(9,492,837)**
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS	**(420,751)**	**1,755,143**	**398,232**

8. OPERATING STATEMENT BY NATURE & TYPE

	July 2015 Actual $	2015/16 Adopted Budget $	2014/15 Actual $
OPERATING REVENUES			
Rates	(1,121)	3,832,076	3,618,372
Operating Grants, Subsidies and Contributions	160,445	1,684,393	2,900,839
Non-Operating Grants, Subsidies and Contributions	0	4,657,790	1,379,109
Fees and Charges	23,726	874,850	1,432,788
Service Charges	0	390,738	0
Interest Earnings	4,211	115,000	219,223
Profit on Asset Disposals	0	62,395	17,577
Proceeds on Disposal of Assets	0	273,846	200,767
Realisation on Disposal of Assets	0	(273,846)	(200,767)
Other Revenue	10,941	395,286	323,159
TOTAL OPERATING REVENUE	**198,202**	**12,012,528**	**9,891,067**
OPERATING EXPENSES			
Employee Costs	(235,057)	(3,138,667)	(2,643,957)
Materials and Contracts	(187,612)	(2,391,066)	(2,170,538)
Utility Charges	(11,015)	(173,335)	(169,001)
Depreciation on Non-Current Assets	0	(3,810,152)	(3,842,513)
Interest Expenses	(3,683)	(136,959)	(91,272)
Insurance Expenses	(171,166)	(291,500)	(395,535)
Loss on Asset Disposals	0	(71,001)	(38,197)
Other Expenditure	(10,421)	(244,705)	(141,823)
TOTAL OPERATING EXPENSE	**(618,954)**	**(10,257,385)**	**(9,492,836)**
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS	**(420,752)**	**1,755,143**	**398,231**

9. STATEMENT OF FINANCIAL POSITION

	July 2015 Actual $	2014/15 Actual $
CURRENT ASSETS		
Cash and Cash Equivalents	4,886,391	5,605,490
Trade and Other Receivables	244,227	431,680
Inventories	43,924	11,132
TOTAL CURRENT ASSETS	5,174,542	6,048,302
NON-CURRENT ASSETS		
Other Receivables	24,163	24,163
Inventories	0	0
Property, Plant and Equipment	31,298,246	31,038,610
Infrastructure	29,615,012	29,607,978
TOTAL NON-CURRENT ASSETS	60,937,421	60,670,751
TOTAL ASSETS	66,111,963	66,719,053
CURRENT LIABILITIES		
Trade and Other Payables	304,293	435,980
Long Term Borrowings	(51,695)	2,957
Provisions	371,569	371,569
TOTAL CURRENT LIABILITIES	624,167	810,506
NON-CURRENT LIABILITIES		
Trade and Other Payables	0	0
Long Term Borrowings	1,786,046	1,786,046
Provisions	80,113	80,113
TOTAL NON-CURRENT LIABILITIES	1,866,159	1,866,159
TOTAL LIABILITIES	2,490,326	2,676,665
NET ASSETS	63,621,637	64,042,388
EQUITY		
Trust Imbalance	20	20
Retained Surplus	34,478,353	34,400,833
Reserves - Cash Backed	3,455,558	3,953,829
Revaluation Surplus	25,687,706	25,687,706
TOTAL EQUITY	63,621,637	64,042,388

10. FINANCIAL RATIOS

	2015 YTD	2014	2013	2012
Current Ratio	5.63	(1.01)	1.64	1.37
Operating Surplus Ratio	24.47	3.24	(0.24)	2.15

The above ratios are calculated as follows:

Current Ratio

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

Operating Surplus Ratio

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