



NOTICE OF MEETING

Dear Elected Member

The next Finance Committee Meeting of the Shire of Perenjori will be held on Thursday 20th June 2013 in the Council Chambers, Fowler Street, Perenjori commencing at 9.30am.

Ali Mills
Chief Executive Officer
13 June 2013

Shire of Perenjori Finance Committee Meeting 20 June 2013

Agenda

13 June 2013
Copies forward to:

All Councilors

Cr CR King
Cr LC Butler
Cr RP Desmond
Cr GK Reid
Cr JH Hirsch
Cr JR Cunningham
Cr HC Wass
Cr LJ Smith
Cr PJ Waterhouse

Shire of Perenjori
AGENDA
Finance Committee Meeting

To be held in the Shire of Perenjori Council Chambers, Fowler Street, Perenjori on Thursday
20th June 2013 to commence at 9.30 am.

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13061 PRELIMINARIES

13061.1 DECLARATION OF OPENING AND ANNOUNCEMENT OF VISITORS

13061.2 DISCLAIMER READING

13061.3 RECORD OF ATTENDANCE, APOLOGIES AND LEAVE OF ABSENCE (PREVIOUSLY APPROVED)

13061.4 NOTATIONS OF INTEREST

Financial Interest – Local Government Act s 5.60A

Proximity Interest – Local Government Act s 5.60B

Interest Affecting Impartiality – Shire of Perenjori Code of Conduct.

13061.5 APPLICATIONS FOR LEAVE OF ABSENCE

13061.6 CONFIRMATION OF MINUTES

Minutes of Finance Committee Meeting held Thursday 16th May 2013 as attached.

13062	FINANCE & ADMINISTRATION
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13062.1	FINANCIAL STATEMENTS – MAY 2013
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APPLICANT:	SHIRE OF PERENJORI
FILE:	ADM 0081
DISCLOSURE OF INTEREST:	NIL
AUTHOR:	DAVID FONG – SENIOR FINANCE OFFICER
RESPONSIBLE OFFICER	ALI MILLS–CEO
REPORT DATE:	11th June 2013
ATTACHMENTS	MONTHLY FINANCIAL REPORT

Executive Summary

The Local Government Financial Management Regulations, Clause 34 (1) requires that a monthly financial report be presented to Council in a form and manner preferred by the Council. The monthly financial report is provided as a separate attachment. This format has been developed by Haines Norton, in conjunction with the Department of Local Government and is one that is generally adopted by Western Australian Local Governments. Some sheets are still under development, and will be available to Council over the next few months. This format is not mandatory, and is generally flexible, so should Council require further financial information to be included, it can be.

Background

The following statements are presented to Council:

- Statement of Financial Activity (Statutory Reporting by Program) - This provides the budget and actual income and expenditure for operating and non- recurrent as well and the closing surplus to date. (FM Reg 34(1))
- Net Current (Assets) Funding Position (Note 3.)-This provides the amount of assets over liabilities within the Balance Sheet. (FM Reg 34 (1)(e))
- Notes to the Financial Statements include:
 - Note 4. – Cash & Investments
 - Note 5. – Major Variances
 - Note 6. – Budget Amendments
 - Note 7. – Receivables & Rates Information
 - Note 8. – Payables - Borrowings
 - Note 9. - Reserves
 - Note 10. - Capital Works Program (under development)

- Note 11. - Trust Fund

The reporting requirements provide Council with a comparison between budget and actual income and expenditure as well as the funding requirements and movements for the reporting period.

Accounts for Payment

Regulation 13 (3) of the Local Government (Financial Management) Regulations 1996 requires that a list of payments be presented to Council and recorded in the Minutes of Council.

Accordingly, payments made for the period to 31 May 2013 are attached to the financial report. This report contains details of the payments made by the Shire in relation to goods & services received.

Statutory Environment

Local Government (Financial Management) Regulations 1996
Presentation of a monthly financial activity report is required by the *Local Government Act (section 6.4)* and *Local Government (Financial Management) Regulation 34 (1)*.

Section 6.14 of the *Local Government Act 1995* grants Council the power to invest surplus funds.

Regulation 13 (3) of the Local Government (Financial Management) Regulations 1996 requires that a list of payments be presented to Council and recorded in the Minutes of Council.

Policy Implications

Nil

Financial Implications

Nil

Strategic Implications

Area 5: Investing in Councils Leadership

Goal: Strengthen the Shire's position as an innovative, independent local Government providing excellence in all areas of governance, management and leadership.

Consultation

Liaison with CEO and External Contractor

Comment

Nil

Voting Requirements - Absolute majority

Officers Recommendation – Item 13063.1

That the Financial Reports for the period ended 31 May 2013, as attached to the Ordinary Council Agenda of 20th June 2013, be accepted

13062.2 ACCOUNTS FOR PAYMENT

APPLICANT: **SHIRE OF PERENJORI**
FILE: **1305P**
DISCLOSURE OF INTEREST: **NIL**
AUTHOR: **DAVID FONG – SENIOR FINANCE OFFICER**
RESPONSIBLE OFFICER: **ALI MILLS–CEO**
REPORT DATE: **10th June 2013**
ATTACHMENTS **ACCOUNTS FOR PAYMENT**

Executive Summary

To present the listing of accounts paid from the Municipal Fund and Trust Fund in accordance with the requirements of the Local Government (Financial Management) Regulations 1996.

Background

Council delegated to CEO the exercise of its power under Financial Management Regulation 12 to make payments from Municipal Fund and Trust Fund.

Statutory Environment

Local Government Act 1995 – Section 5.42
Local Government (Financial Management) Regulations 1996 – Regulations 12 and 13

Policy Implications

All accounts are paid as per the Shire of Perenjori’s 2012/13 Budget.

Financial Implications

Ongoing management of Council funds by providing Council with sufficient information to monitor and review payments made.

Strategic Implications

Area 5: Investing in Councils Leadership
Goal: Strengthen the Shire’s position as an innovative, independent local Government providing excellence in all areas of governance, management and leadership

Consultation

Nil

Comment

Regulation 13 (3) of the Local Government (Financial Management) Regulations 1996 requires that a list of payments be presented to Council and recorded in the Minutes of Council.

Accordingly, payments made for the period to **31st May 2013** are attached to the financial report. This report contains details of the payments made by the Shire in relation to goods & services received.

Voting Requirements – Simple Majority

Officers Recommendation – Item 13063.2		
<i>That the accounts paid to <u>31 May 2013</u> as listed in Schedule covering vouchers numbered from –</i>		
EFT , Cheques, & Credit Cards		
EFT	\$ 332,300.32	Muni
Chq	\$7,885.07	Muni
Credit Card	\$9,823.52	Muni
Total EFT , Cheques & Credit Cards	\$350,008.91	
<i>Totalling \$350,008.91 be endorsed by Council.</i>		
.....(Author)(Manager/CEO)		

13063 GENERAL BUSINESS

13063.1 DATE OF NEXT MEETING / MEETINGS

The next Finance meeting will be held on the 18th July 2013.



Perenjori
Embrace Opportunity

Attachment

13062.1

Financial Statements

*Finance Committee Meeting
20th June 2013*

Shire of Perenjori
MONTHLY FINANCIAL REPORT
For the Period Ended 31 May 2013

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Statement of Financial Activity - By Program

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Note 3 Net Current Funding Position

Note 4 Cash and Investments

Note 5 Major Variances

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Note 8 Payables

Note 9 Cash Backed Reserves

Note 10 Capital - To be developed

Note 11 Trust

Accounts for Payment

Shire of Perenjori
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting Program)
For the Period Ended 31 May 2013

	Note	Adopted Budget	Revised Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a) 3	Var. % (b)-(a)/(b) 3	Var.
Operating Revenues		\$	\$	\$	\$	\$	%	
Governance		23,584	136,725	125,331	9,106	(116,225)	(1276.39%)	▼
General Purpose Funding		3,177,599	3,156,850	3,153,913	3,162,401	8,489	0.27%	
Law, Order and Public Safety		197,340	42,916	42,916	45,583	2,667	5.85%	
Health		1,703,400	3,422	3,137	2,678	(459)	(17.13%)	
Education and Welfare		0	0	0	0	0		
Housing		442,285	177,120	162,360	163,655	1,295	0.79%	
Community Amenities		254,239	46,992	43,076	44,049	973	2.21%	
Recreation and Culture		403,419	136,933	97,000	95,970	(1,029)	(1.07%)	
Transport		1,803,783	1,730,783	1,254,217	1,333,501	79,283	5.95%	
Economic Services		1,081,611	631,876	579,220	591,954	12,735	2.15%	
Other Property and Services		1,068,834	1,128,000	1,034,000	968,924	(65,076)	(6.72%)	
Total		10,156,094	7,191,617	6,495,169	6,417,820	(77,349)		
Operating Expense								
Governance		(799,678)	(1,008,365)	(924,335)	(862,036)	62,299	7.23%	
General Purpose Funding		(155,865)	(158,815)	(145,580)	(135,034)	10,546	7.81%	
Law, Order and Public Safety		(120,100)	(105,335)	(77,307)	(76,595)	712	0.93%	
Health		(173,480)	(77,224)	(64,050)	(60,592)	3,458	5.71%	
Education and Welfare		(2,000)	(2,000)	(2,000)	(2,000)	0	0.00%	
Housing		(291,153)	(305,291)	(211,309)	(233,491)	(22,182)	(9.50%)	
Community Amenities		(282,377)	(298,173)	(251,152)	(247,009)	4,143	1.68%	
Recreation and Culture		(810,821)	(805,500)	(731,958)	(706,277)	25,681	3.64%	
Transport		(4,141,032)	(4,058,032)	(3,719,863)	(3,560,691)	159,171	4.47%	
Economic Services		(930,349)	(781,205)	(716,105)	(773,708)	(57,603)	(7.45%)	
Other Property and Services		(902,084)	(1,031,821)	(945,836)	(888,461)	57,374	6.46%	
Total		(8,608,939)	(8,631,761)	(7,789,495)	(7,545,895)	243,600		
		1,547,155	(1,440,144)	(1,294,326)	(1,128,075)			
Funding Balance Adjustment								
Add back Depreciation		2,233,293	2,175,077	1,993,821	1,827,657	(166,164)	(9.09%)	
Adjust (Profit)/Loss on Asset Disposal		(112,914)	15,090	15,090	15,090	0	0.00%	
Adjust Provisions and Accruals				0	(1,950)	(1,950)	(100.00%)	
Net Operating		3,667,534	750,023	714,584	712,721	(1,863)		
Capital Revenues								
Proceeds from Disposal of Assets		316,000	93,039	64,047	64,047	0	0.00%	
Transfer from Reserves	9	714,943	332,639	34,179	34,179	0	(100.00%)	
Total		1,030,943	425,678	98,226	98,226	0		
Capital Expenses								
Land Held for Resale		0	0	0	0	0		
Land and Buildings	10	(3,197,000)	(705,375)	(705,375)	(707,113)	(1,738)	(0.25%)	
Plant and Equipment	10	(562,180)	(61,288)	(38,219)	(38,219)	0	0.00%	
Furniture and Equipment	10	(73,200)	(63,148)	(42,647)	(42,647)	0	0.00%	
Infrastructure Assets - Roads	10	(2,033,883)	(1,714,413)	(754,657)	(754,657)	0	0.00%	
Infrastructure Assets	10			0	0	0		
Repayment of Debentures	8	(148,048)	(148,048)	(144,683)	(144,683)	0	0.00%	
Purchase of Investments				0	0	0		
Advances to Community Groups				0	0	0		
Transfer to Reserves	9	(65,462)	(324,000)	0	0	0		
Total		(6,079,773)	(3,016,272)	(1,685,582)	(1,687,320)	(1,738)		
Net Capital		(5,048,830)	(2,590,594)	(1,587,356)	(1,589,094)	(1,738)		
Total Net Operating + Capital		(1,381,296)	(1,840,571)	(872,772)	(876,372)	(3,601)		
Opening Funding Surplus(Deficit)		1,556,364	1,976,765	1,976,765	1,976,765	0	0.00%	
Closing Funding Surplus (Deficit)	3	175,068	136,194	1,103,994	1,100,393	(3,601)		

Shire of Perenjori
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2013

NOTE 1. SIGNIFICANT ACCOUNTING POLICIES

1. The significant accounting policies which have been adopted in the preparation of this statement of financial activity are:

(a) Basis of Accounting

This statement is a special purpose financial report, prepared in accordance with applicable Australian Accounting Standards, other mandatory professional reporting requirements and the Local Government Act 1995 (as amended) and accompanying regulations (as amended).

(b) The Local Government Reporting Entity

All Funds through which the Council controls resources to carry on its functions have been included in this statement.

In the process of reporting on the local government as a single unit, all transactions and balances between those funds (for example, loans and transfers between Funds) have been eliminated.

All monies held in the Trust Fund are excluded from the statement, but a separate statement of those monies appears at Note 11.

(c) Rounding Off Figures

All figures shown in this statement are rounded to the nearest dollar.

(d) Rates, Grants, Donations and Other Contributions

Rates, grants, donations and other contributions are recognised as revenues when the local government obtains control over the assets comprising the contributions. Control over assets acquired from rates is obtained at the commencement of the rating period or, where earlier, upon receipt of the rates.

(e) Goods and Services Tax

In accordance with recommended practice, revenues, expenses and assets capitalised are stated net of any GST recoverable. Receivables and payables are stated inclusive of applicable GST.

(f) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purposes of the Cash Flow Statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts. Bank overdrafts are included as short-term borrowings in current liabilities.

(g) Trade and Other Receivables

Trade receivables, which generally have 30 - 90 day terms, are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less any allowance for uncollectible amounts.

Collectability of trade receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. An allowance for doubtful debts is raised when there is objective evidence that they will not be collectible.

Shire of Perenjori
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2013

SIGNIFICANT ACCOUNTING POLICIES (Continued)

(h) Inventories

General

Inventories are valued at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs of necessary to make the sale.

Inventories held from trading are classified as current even if not expected to be realised in the next 12 months.

Land Held for Resale

Land purchased for development and/or resale is valued at the lower of the cost and net realisable value. Cost includes the cost of acquisition, development and interest incurred on the financing of that land during its development. Interest and holding charges incurred after development is complete are recognised as expenses.

Revenue arising from the sale of property is recognised in the operating statement as at the time of signing a binding contract of sale.

Land held for resale is classified as current except where it is held as non-current based on Council's intentions to release for sale.

(i) Fixed Assets

All assets are initially recognised at cost. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the local government includes the cost of all materials used in the construction, direct labour on the project and an appropriate proportion of variable and fixed overhead.

Certain asset classes may be revalued on a regular basis such that the carrying values are not materially different from fair value. Assets carried at fair value are to be revalued with sufficient regularity to ensure the carrying amount does not differ materially from that determined using fair value at reporting date.

(j) Depreciation of Non-Current Assets

All non-current assets having a limited useful life are systematically depreciated over their useful lives in a manner which reflects the consumption of the future economic benefits embodied in those assets.

Depreciation is recognised on a straight-line basis, using rates which are reviewed each reporting period. Major depreciation rates and periods are:

Buildings	2%
Furniture and Equipment	10-25%
Plant and Equipment	15-25%
Motor Vehicles	25%
Roads - Aggregate	25 years
Roads - Unsealed - Gravel	35 years
Drains and Sewers	75 years
Airfield - Runways	12 years

Shire of Perenjori
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2013

SIGNIFICANT ACCOUNTING POLICIES (Continued)

(k) Trade and Other Payables

Trade and other payables are carried at amortised cost. They represent liabilities for goods and services provided to the local government prior to the end of the financial year that are unpaid and arise when the Shire becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition.

(l) Employee Benefits

The provisions for employee benefits relates to amounts expected to be paid for long service leave, annual leave, wages and salaries and are calculated as follows:

(i) Wages, Salaries, Annual Leave and Long Service Leave (Short-term Benefits)

The provision for employees' benefits to wages, salaries, annual leave and long service leave expected to be settled within 12 months represents the amount the Shire has a present obligation to pay resulting from employees services provided to balance date. The provision has been calculated at nominal amounts based on remuneration rates the Shire expects to pay and includes related on-costs.

(ii) Annual Leave and Long Service Leave (Long-term Benefits)

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the project unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match as closely as possible, the estimated future cash outflows. Where the Shire does not have the unconditional right to defer settlement beyond 12 months, the liability is recognised as a current liability.

(m) Interest-bearing Loans and Borrowings

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Fees paid on the establishment of loan facilities that are yield related are included as part of the carrying amount of the loans and borrowings.

Borrowings are classified as current liabilities unless the Council has an unconditional right to defer settlement of the liability for at least 12 months after the balance sheet date.

Borrowing Costs

Borrowing costs are recognised as an expense when incurred except where they are directly attributable to the acquisition, construction or production of a qualifying asset. Where this is the case, they are capitalised as part of the cost of the particular asset.

(n) Provisions

Provisions are recognised when: The council has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one of item included in the same class of obligations may be small.

(o) Current and Non-Current Classification

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be settled. The asset or liability is classified as current if it is expected to be settled within the next 12 months, being the Council's operational cycle. In the case of liabilities where Council does not have the unconditional right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if not expected to be settled within the next 12 months. Inventories held for trading are classified as current even if not expected to be realised in the next 12 months except for land held for resale where it is held as non current based on Council's intentions to release for sale.

Shire of Perenjori
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2013

SIGNIFICANT ACCOUNTING POLICIES (Continued)

(p) Nature or Type Classifications

Rates

All rates levied under the Local Government Act 1995. Includes general, differential, specific area rates, minimum rates, interim rates, back rates, ex-gratia rates, less discounts offered. Exclude administration fees, interest on instalments, interest on arrears, service charges and sewerage rates.

Operating Grants, Subsidies and Contributions

Refer to all amounts received as grants, subsidies and contributions that are not non-operating grants.

Non-Operating Grants, Subsidies and Contributions

Amounts received specifically for the acquisition, construction of new or the upgrading of non-current assets paid to a local government, irrespective of whether these amounts are received as capital grants, subsidies, contributions or donations.

Profit on Asset Disposal

Profit on the disposal of assets including gains on the disposal of long term investments. Losses are disclosed under the expenditure classifications.

Fees and Charges

Revenues (other than service charges) from the use of facilities and charges made for local government services, sewerage rates, rentals, hire charges, fee for service, photocopying charges, licences, sale of goods or information, fines, penalties and administration fees. Local governments may wish to disclose more detail such as rubbish collection fees, rental of property, fines and penalties, other fees and charges.

Service Charges

Service charges imposed under Division 6 of Part 6 of the Local Government Act 1995. Regulation 54 of the Local Government (Financial Management) Regulations 1996 identifies these are television and radio broadcasting, underground electricity and neighbourhood surveillance services. Exclude rubbish removal charges. Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

Interest Earnings

Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

Other Revenue / Income

Other revenue, which can not be classified under the above headings, includes dividends, discounts, rebates etc.

Employee Costs

All costs associate with the employment of person such as salaries, wages, allowances, benefits such as vehicle and housing, superannuation, employment expenses, removal expenses, relocation expenses, worker's compensation insurance, training costs, conferences, safety expenses, medical examinations, fringe benefit tax, etc.

Materials and Contracts

All expenditures on materials, supplies and contracts not classified under other headings. These include supply of goods and materials, legal expenses, consultancy, maintenance agreements, communication expenses, advertising expenses, membership, periodicals, publications, hire expenses, rental, leases, postage and freight etc. Local governments may wish to disclose more detail such as contract services, consultancy, information technology, rental or lease expenditures.

Utilities (Gas, Electricity, Water, etc.)

Expenditures made to the respective agencies for the provision of power, gas or water. Exclude expenditures incurred for the reinstatement of roadwork on behalf of these agencies.

Shire of Perenjori
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2013

SIGNIFICANT ACCOUNTING POLICIES (Continued)

(q) Nature or Type Classifications (Continued)

Insurance

All insurance other than worker's compensation and health benefit insurance included as a cost of employment.

Loss on asset disposal

Loss on the disposal of fixed assets.

Depreciation on non-current assets

Depreciation expense raised on all classes of assets.

Interest expenses

Interest and other costs of finance paid, including costs of finance for loan debentures, overdraft accommodation and refinancing expenses.

Other expenditure

Statutory fees, taxes, provision for bad debts, member's fees or levies including WA Fire Brigade Levy and State taxes. Donations and subsidies made to community groups.

Shire of Perenjori
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2013

SIGNIFICANT ACCOUNTING POLICIES (Continued)

(r) Statement of Objectives

In order to discharge its responsibilities to the community, Council has developed a set of operational and financial objectives. These objectives have been established both on an overall basis and for each of its broad activities/programs.

SHIRE VISION

The Shire of Perenjori is the inland centre of mining, industry and agricultural development in Midwest WA

SHIRE MISSION STATEMENT

"Council will provide leadership and facilitate service provision to ensure that the Shire of Perenjori is a great place to live, work, conduct business and invest"

GOVERNANCE

Council expenditure, training courses, election expenses, conference expenses and subscriptions. Administration salaries, superannuation, training and conferences.

GENERAL PURPOSE FUNDING

Rates, Federal Aid Grants and costs associated with rate collection.

LAW, ORDER, PUBLIC SAFETY

Supervision of various local laws, fire prevention and animal control.

HEALTH

Food control, mosquito control, management of Manager of Community Services and provision of medical services.

EDUCATION AND WELFARE

Donations to local education facilities

HOUSING

Provision and maintenance of staff and private housing.

COMMUNITY AMENITIES

Rubbish collection services, operation and maintenance of refuse sites, Cemetery maintenance and improvements, flood mitigation, public convenience maintenance.

RECREATION AND CULTURE

Maintenance of halls, swimming pool, recreation centres, parks and gardens, ovals and various reserves, operation of library.

TRANSPORT

Maintenance of roads, drainage, footpaths, parking facilities, traffic control, street cleaning, maintenance of airstrip.

ECONOMIC SERVICES

Tourism, townscape projects, caravan park maintenance and operation, building control, economic development projects including employment of Economic Development Officer.

OTHER PROPERTY AND SERVICES

Private works, public works overheads, plant operating costs and unclassified items.

Shire of Perenjori
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2013

Note 3: NET CURRENT (ASSETS) FUNDING POSITION

Positive=Surplus (Negative=Deficit)				
For the Period Ended 31 May 2013				
Note	This Period	Last Period	Same Period Last Year	30/06/2012
	\$	\$	\$	\$
Current Assets				
	646,966	(506,167)	1,710,362	1,942,536
9	892,146	892,146	0	926,325
7	251,422	249,450	196,637	191,847
	455,201	561,649	372,103	262,460
	98,968	81,199	32,770	49,766
	\$2,344,704	\$1,278,277	\$2,311,873	\$3,372,935
Less: Current Liabilities				
	(355,276)	(374,793)	(592,697)	(617,639)
	(155,767)	(155,767)	(125,320)	(155,767)
	(511,043)	(530,560)	(718,017)	(773,406)
	\$1,833,661	\$747,717	\$1,593,855	\$2,599,529
Net Current Assets				
Less: Adjustments				
9	(892,146)	(892,146)	(939,279)	(926,325)
	3,363	22,498	353,129	148,047
	155,767	155,767	125,320	155,767
	(252)	(252)	(252)	(252)
	\$1,100,393	\$33,584	\$1,132,773	\$1,976,765
	Net Current Funding Position			

Comments - Net Current Funding Position

Re - Same Period Last Year - Funds for Cash Restricted is included in Cash Unrestricted

Shire of Perenjori
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2013

Note 4: CASH AND INVESTMENTS

Account	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Total Amount \$	Institution	Maturity Date
(a) Cash Deposits							
* Municipal Chq Account		\$ 601,589			601,589	Bankwest	At Call
* Trust Chq Account				\$ 42,435	42,435	Bankwest	At Call
(b) Term Deposits	4.00%		\$ 450,000		450,000	Bankwest	28/06/2013
	4.25%	\$ 7,854	\$ 442,146		450,000	Bankwest	28/06/2013
Total		609,443	892,146	42,435	1,544,025		

Comments/Notes - Investments

- * These balances are in taken from the Bankwest Statements
- * Bank Reconciliations are not currently up to date. This matter is being dealt with as a matter of urgency.

Shire of Perenjori
 NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ended 31 May 2013

Note 5: MAJOR VARIANCES

Comments/Reason for Variance	Variance	
	Timing	Permanent
5.1 OPERATING REVENUE		
5.1.1 GOVERNANCE		
Reimbursement from CRC is the main contributor of this variance. The outstanding amount will be refunded once CRC finalises its bank signatory.	■	

Shire of Perenjori
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2013

Note 6: BUDGET AMENDMENTS

Amendments to original budget since budget adoption. Surplus/(Deficit)

GL Account Code	Description	Council Resolution	Classification	No Change - (Non Cash Items) Adjust.	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance
	Original Budget Adopted Surplus		Estimated Surplus	\$	\$	\$	\$ 175,068
	Net Changes as per March Budget Review	13045.5				(38,874)	136,194
	Net Changes as per March Budget Review	13056.1				0	136,194
Closing Funding Surplus (Deficit)				0	0	(38,874)	136,194

Shire of Perenjori
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2013

Note 7: RECEIVABLES

7.1 Receivables - Rates and Rubbish	Current 2012-13	Previous Years	Total
	\$	\$	\$
Opening Arrears Previous Years		49,050	49,050
Rates & Rubbish Levied this year (after Discount)	2,376,049		2,376,049
Rubbish Levied this year	20,600		
Less Collections to date	(2,173,676)		(2,173,676)
Equals Current Outstanding	222,973		251,422
Net Collectable			251,422
% Collected			89.63%

Comments/Notes

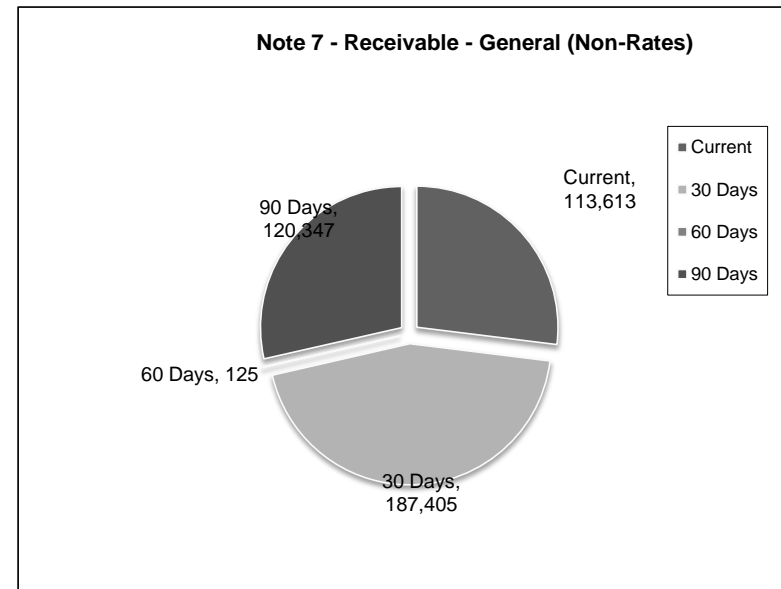
This Balance includes a provision for Doubtful Rates Debts of \$112K

Refer to Note 7.3 for Rates Levied

7.2 Receivables - General	Current	30 Days	60 Days	90 Days
	\$	\$	\$	\$
	113,613	187,405	125	120,347
	26.96%	44.46%	0.03%	28.55%
Total Outstanding				421,489

Comments/Notes

See Note 7.2.1 for details



Shire of Perenjori
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2013

Note 7: RECEIVABLES (Cont)

7.2.1 Debtors Trial Balance

Debtor #	02.03.13		01.04.13	01.05.13	31.05.13	Total
	GT 90 Days	Age	GT 60 Days	GT 30 Days	Current	
80475	\$ 50.00	319	\$ -	\$ -	\$ -	\$ 50.00
80394	\$ -	-	\$ -	\$ -	\$ 7,392.00	\$ 7,392.00
80236	\$ -	-	\$ -	\$ 110.00	\$ -	\$ 110.00
80457	\$ 1,560.00	344	\$ -	\$ -	\$ -	\$ 1,560.00
80100	\$ 246.00	115	\$ -	\$ 150.00	\$ -	\$ 396.00
80144	\$ 2,535.00	127	\$ -	\$ -	\$ 1,807.20	\$ 4,342.20
80485	\$ 4,350.00	169	\$ -	\$ -	\$ -	\$ 4,350.00
80501	\$ -	-	\$ -	\$ 1,885.00	\$ -	\$ 1,885.00
80497	\$ -	-	\$ 110.00	\$ -	\$ -	\$ 110.00
81553	\$ -	-	\$ -	\$ 380.18	\$ 1,120.00	\$ 1,500.18
80342	\$ 104,735.51	92	\$ -	\$ 184,956.75	\$ -	\$ 289,692.26
80002	-\$ 418.00	116	\$ -	\$ -	\$ -	-\$ 418.00
80489	\$ 40.00	136	\$ -	\$ -	\$ -	\$ 40.00
80481	\$ -	-	\$ 15.00	\$ 222.25	\$ -	\$ 237.25
80154	\$ -	-	\$ -	\$ -	\$ 560.00	\$ 560.00
80461	-\$ 3.20	116	\$ -	\$ -	\$ -	-\$ 3.20
80362	\$ -	-	\$ -	\$ -	\$ 53,896.42	\$ 53,896.42
80282	\$ -	-	\$ -	-\$ 1,515.39	\$ 44,546.00	\$ 43,030.61
81564	\$ 918.00	186	\$ -	\$ -	\$ -	\$ 918.00
81594	-\$ 800.00	344	\$ -	\$ -	\$ -	-\$ 800.00
80023	\$ -	-	\$ -	\$ 286.40	\$ -	\$ 286.40
80280	\$ 1,478.50	305	\$ -	\$ -	\$ -	\$ 1,478.50
80087	\$ 5,655.00	141	\$ -	\$ -	\$ -	\$ 5,655.00
80163	\$ -	-	\$ -	\$ -	\$ 2,965.00	\$ 2,965.00
81562	\$ -	-	\$ -	\$ 783.90	\$ 1,100.00	\$ 1,883.90
80500	\$ -	-	\$ -	\$ 145.85	\$ -	\$ 145.85
80502	\$ -	-	\$ -	\$ -	\$ 226.00	\$ 226.00
Totals	\$120,346.81		\$ 125.00	\$ 187,404.94	\$ 113,612.62	\$421,489.37

Shire of Perenjori
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2013

7.3 RATING INFORMATION - 2012/13 FINANCIAL YEAR

<u>RATE TYPE</u>	Rate in \$	Number of Properties	Rateable Value \$	2012/13 Budgeted Rate Revenue \$	2012/13 Budgeted Interim Rates \$	2012/12 Budgeted Back Rates \$	2012/13 Budgeted Total Revenue \$	2012/2013 Actual \$
Differential General Rate								
UV Rural	1.6860	281	83,052,906	1,400,272			1,400,272	1,413,430
UV Mining	30.0000	85	1,722,170	516,651			516,651	513,638
GRV Townsites	6.7210	103	1,037,688	69,743			69,743	69,743
GRV Mining	6.7210	3	7,761,000	521,617			521,617	516,651
		472	93,573,764	2,508,283	0	0	2,508,283	2,513,462
Minimum Rates	Minimum \$							
UV Rural	220	8	46,974	1,760			1,760	1,760
UV Mining	370	56	27,446	20,720			20,720	20,720
GRV Townsite - Perenjori	220	14	18,563	3,300			3,300	3,300
GRV Townsite - Latham	115	6	2,451	690			690	690
GRV Townsite - Other	60	8	639	480			480	480
Sub-Totals		92	96,073	26,950	0	0	26,950	26,950
Ex-Gratia Rates							2,535,233	2,540,412
Specified Area Rates (Note 9)							12,497	9,733
Discounts							2,547,730	2,550,145
Pensioners Rebates							(180,000)	(174,096)
Totals							(2,500)	
							2,365,230	2,376,049

Shire of Perenjori
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2013

Note 8: PAYABLES

INFORMATION ON BORROWINGS

Debenture Repayments

Particulars	Principal 1-Jul-12	New Loans	Principal Repayments		Principal Outstanding		Interest Repayments	
			2012/13 Budget \$	2012/13 Actual \$	2012/13 Budget \$	2012/13 Actual \$	2012/13 Budget \$	2012/13 Actual \$
Loan 94 Industrial Land	47,880	0	6,607	3,244	41,273	44,636	3,455	1,787
Loan 96 CHA Housing	148,642		8,484	8,484	140,158	140,158	9,585	9,586
Loan 98 Subdivision John Street	351,436		12,506	12,506	338,930	338,930	24,522	24,522
Loan 97 Flat Pack Housing	220,000		17,709	17,709	202,291	202,291	10,215	10,215
Loan 99 Aquatic Centre	501,964		54,619	54,619	447,345	447,345	30,110	30,110
Loan 100 Aquatic Centre	350,000		28,000	27,999	322,000	322,001	16,700	16,700
Loan 101 2 x Duplex Housing	250,000		20,123	20,124	229,877	229,876	11,607	11,608
	1,869,922		148,048	144,683	1,721,874	1,725,239	106,194	104,527

All debenture repayments are to be financed by general purpose revenue.

New Debentures - 2012/13

There are no no new Debentures expected for 2012-2013.

Shire of Perenjori
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2013

Note 9: Cash Backed Reserve

Name	Opening Balance	Budget Interest Earned	Actual Interest Earned	Budget Transfers In (+)	Actual Transfers In (+)	Budget Transfers Out (-)	Actual Transfers Out (-)	Transfer out Ref	Budget Closing Balance	Actual YTD Closing Balance
Leave Reserve	\$ 87,445	\$ 2,984	\$ 0	\$	\$	\$ (50,000)	\$ (34,179)		\$ 40,429	\$ 53,265.58
Computer Reserve	7,708	263	0						7,971	\$ 7,707.91
Plant Replacement Reserve	230,788	7,876	0	115,000					353,664	\$ 230,788.10
Staff Housing Reserve	157,234	5,366	0						162,600	\$ 157,233.51
Joint Venture Housing Reserve	108,780	3,712	0						112,492	\$ 108,780.37
Local Group Interest Free Loan Reserve	14,559	497	0						15,056	\$ 14,559.18
Local Achievement Reserve	2,400	82	0						2,482	\$ 2,399.69
Refuse Site Reserve	86,861	2,964	0						89,825	\$ 86,860.88
Swimming Pool Reserve	74,739	2,551	0						77,290	\$ 74,738.66
Caravan Park Reserve	6,173	211	0						6,384	\$ 6,173.16
CVP Village Maintenance Reserve	32,609	1,113	0	24,000					57,722	\$ 32,609.00
Airstrip Development Reserve	2,685	92	0						2,777	\$ 2,685.42
Water Harvesting Control Reserve	35,963	1,227	0						37,190	\$ 35,963.38
Vocal History Reserve	6,725	230	0						6,955	\$ 6,724.70
Water Supply Reserve	16,412	560	0						16,972	\$ 16,412.08
Water Service Reserve	0	0	0	50,000					50,000	\$ -
Community Bus & Maintenance Reserve	6,532	223	0	35,000					41,755	\$ 6,531.96
Road Reserve	9,174	313	0						9,487	\$ 9,173.90
Gravel Pit Rehab Reserve	17,091	583	0						17,674	\$ 17,090.53
Community Amenities Reserve	22,448	766	0						23,214	\$ 22,447.91
Sport and Recreation Amenities Reserve	0	0	0	100,000					100,000	\$ -
	926,325	31,613	0	324,000	0	(50,000)	(34,179)		1,231,938	\$ 892,145.92

Comments/Notes

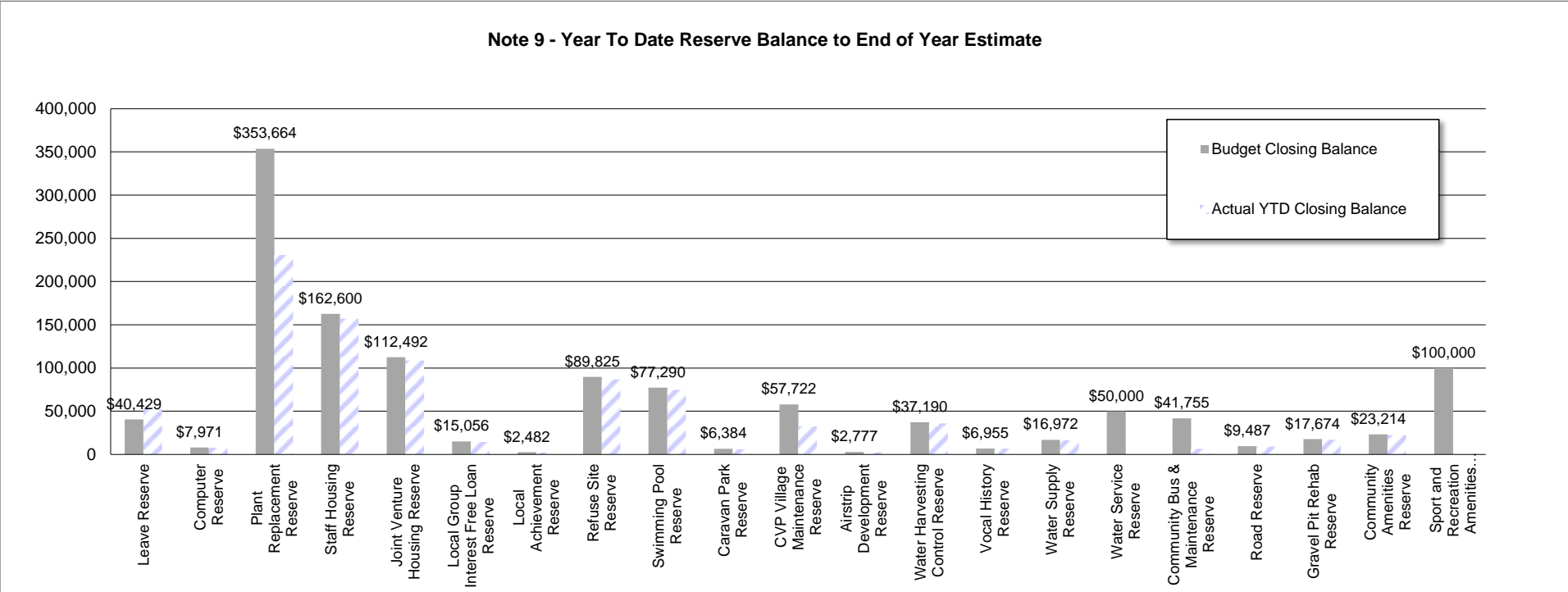
This statement does not include unspent grants of \$587K budgeted in transfer from Reserves.

	Original Budget	Revised Budget
Budgetted Transfer from reserve	\$ 714,943	\$ 332,639
LESS Unspent Grants	\$ 587,943	\$ 282,639
Transfer from Reserves	\$ 127,000	\$ 50,000

Interest on Reserves has not yet been brought to account

Shire of Perenjori
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2013

Note 9: Cash Backed Reserve (Cont)



Shire of Perenjori
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 May 2013

Note 11: TRUST FUND

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

Description	Opening Balance	Amount Received	Amount Paid	Closing Balance
	\$	\$	\$	\$
NOMINATIONS BOND INC	0	180		180
HOUSING BOND INC	6,528	7,335	(4,580)	9,283
HALL BOND INC	400	400	(400)	400
BUS BOND INC	1,000	200	(400)	800
BOND OTHER INC	955	5,375	(1,350)	4,980
SUNDRY INC	33,427	22	(200)	33,249
BCTIF INC	0	1,505		1,505
BRB LEVY INC	0	90		90
	42,310	15,107	(6,930)	50,487

The Trust fund has an imbalance of \$67- this is currently being received



Perenjori
Embrace Opportunity

Attachment

13062.2

Accounts for Payment

*Finance Committee Meeting
20th June 2013*

SHIRE OF PERENJORI
LOCAL GOVERNMENT ACT 1995
Accounts for Payment for the Period
Ended 31 May 2013

Chq/EFT	Date	Name	Description	Amount
EFT4643	13/05/2013	JT PROFESSIONAL SERVICES	CONSULTATION FEES- 2X MEETING WITH CEO 4HRS @ \$70/HR & 690KM TRAVEL AT .75/KM	\$ 797.50
EFT4644	13/05/2013	MIDWEST TRANSPORTABLES	MIDWEST TRANSPORTABLES APRIL 2013	\$ 23,416.19
EFT4645	13/05/2013	THE PATIO FACTORY	CAPITAL- 355 HIRSHAUER- PATIO	\$ 3,290.00
EFT4646	20/05/2013	AUSSIE IMPORTS	PJ TELECENTRE- MISC GOODS FOR SALE	\$ 898.99
EFT4647	20/05/2013	BL & MJ THORNTON	PERENJORI WASTE REMOVAL	\$ 3,192.20
EFT4648	20/05/2013	BPH (WA) PTY LTD	OLD PERTH ROAD RECONSTRUCTION- TRUCK HIRE, GRAVEL CART, LOADER HIRE	\$ 3,190.00
EFT4649	20/05/2013	BRAD PHILLIPS HAULAGE	KARARA MINING- SUPPLY OF SEMI WATER CART	\$ 35,728.00
EFT4650	20/05/2013	CLEANPAK SOLUTIONS	CVP- 8 MOP HEADS, 2 GLEAM, 4 SAFE GUARD, CASCADE, SENTINAL, 2 MOP HANDLES, 10X SPRAY BOTTLES, 8 BOTTLES, 8 LIDS	\$ 508.96
EFT4651	20/05/2013	GERALDTON FUEL CO	APRIL 2013	\$ 23,928.47
EFT4652	20/05/2013	KAT KARDS	PJ TELECENTRE- SYMPATHY CARDS	\$ 268.20
EFT4653	20/05/2013	LEOPOLD CONTRACTING	KARARA MINING- GRADING OF ACCESS ROAD TO KARARA	\$ 33,759.00
EFT4654	20/05/2013	LJ CONCEPTS	CONSULTANT FEES- PROJECT MANAGEMENT 03/04/13-26/04/2013 & TRAVEL	\$ 7,159.73
EFT4655	20/05/2013	LPO SERVICES	PJ TELECENTRE- 12X BAG, FOLDING, ASSORTED COLOURS	\$ 56.65
EFT4656	20/05/2013	MINGENEW NETBALL CLUB	KIDSPORT- 5 APPLICANTS	\$ 294.00
EFT4657	20/05/2013	MORAWA FOOTBALL CLUB	KIDSPORT- 6 APPLICANTS	\$ 220.00
EFT4658	20/05/2013	PERENJORI IGA X - PRESS	PJ TELECENTRE- MISC GOODS	\$ 350.48
EFT4659	20/05/2013	PERENJORI SPORTS CLUB	REBURSEMENTS- COOLROOM GRANT- MT GIBSON TRUST	\$ 14,850.00
EFT4660	20/05/2013	STAPLES	PRINTING & STATIONERY- METRE CHARGES	\$ 7,138.12
EFT4661	20/05/2013	WCC ELECTRICAL & AIR CONDITIONING	GOLF & BOWLS- DISCONNECT OLD LIGHTS & PUT UP NEW ONES	\$ 13,371.85
EFT4662	22/05/2013	BEVERLY GELLATLY	HOUSING BOND REFUND	\$ 620.00
EFT4663	27/05/2013	AGRI SERVICES PERENJORI	P&G- 25X SPRINKLERS & 2X POP UP SPRINKLERS	\$ 2,269.10
EFT4664	27/05/2013	BATAVIA SKIP BINS	REFUSE COLLECTIONS- HIRE OF 3 SKIP BINS- 2X PERENJORI 1X LATHAM & COSTS FOR DELIVERY AND PICKUP FROM GEARALDTON	\$ 4,276.80
EFT4665	27/05/2013	BESTRY BROS TRANSPORT & HAULAGE	OLD PERTH ROAD- SEMI TANKER HIRE	\$ 20,814.75
EFT4666	27/05/2013	BUNNINGS WAREHOUSE	CPARK- CHAIR REIN MARQUEEX9	\$ 78.71
EFT4667	27/05/2013	CJD EQUIPMENT	PJ1502- SIDE WINDOW, GASKET, THERMOSTAT, O-RING, CORE WATER PUMP KIT, WATER PUMP KIT	\$ 2,087.53
EFT4668	27/05/2013	CLEANPAK SOLUTIONS	CVP MNTCE- BROOM HANDLE X 4, TOILET CLEANER X 2, GLEEM LOTION X 2 & BLOCKETTES	\$ 341.51

SHIRE OF PERENJORI
LOCAL GOVERNMENT ACT 1995
Accounts for Payment for the Period
Ended 31 May 2013

Chq/EFT	Date	Name	Description	Amount
EFT4669	27/05/2013	FLASH FLOWERS	COUNCIL FUNCTIONS- ANZAC DAY WREATH	\$ 172.75
EFT4670	27/05/2013	GH COUNTRY COURIER	POSTAGE -GLASS CO GERO- PJ	\$ 107.18
EFT4671	27/05/2013	JOHN HERBERT MORRIS	356 HIRSHAUER- SUPPLY & INSTALL SATELLITE DISH & SET UP DECODER IN NEW ECO HOUSE	\$ 440.00
EFT4672	27/05/2013	LEOPOLD CONTRACTING	OLD PERTH ROAD- GRAVEL CARTING	\$ 66,352.00
EFT4673	27/05/2013	SHIRE OF THREE SPRINGS	COMMUNITY FIRE MANAGER- RICK RYAN -010113-310313	\$ 3,916.60
EFT4674	27/05/2013	STAPLES	P&S- 2X INK CARTRIDGES- CYAN AND BLACK	\$ 846.96
EFT4675	27/05/2013	WALLIS COMPUTER SOLUTIONS	COMPUTER EQUIPMENT- COMPUTER MAINTENANCE 7 REPAIRS	\$ 5,809.76
EFT4676	27/05/2013	WCC ELECTRICAL & AIR CONDITIONING	LATHAM COMMUNITY CENTRE- REPLACEMENT OF FAN MOTOR TO EVAPORATE AC UNIT	\$ 1,222.44
EFT4677	27/05/2013	WEST MECH PTY LTD T/AS PERENJORI MOTOR TORQUE	PJ1559- REMOVE CLEVIS FROM RAM, SEND TO GERALDTON	\$ 513.20
EFT4678	27/05/2013	WESTRAC PTY LTD	PJ1578- 5X 20L COOLANT	\$ 745.41
EFT4679	27/05/2013	WILD FLOWER INC	REGIONAL TOURISM OFFICER- ANNUAL CONTRIBUTION	\$ 4,950.00
EFT4680	27/05/2013	WESTERN AUSTRALIAN TREASURY CORPORATION	Loan No. 101 Fixed Component - DUPLEX CONSTRUCTION	\$ 29,827.76
EFT4681	15/05/2013	SG FLEET AUSTRALIA PTY LIMITED	PLANT LEASES- PJ1577 HITACHI WHEEL LOADER, 1503PJ MAINTENANCE TRUCK & JETPATCHER LEASE 15052013	\$ 14,489.52
				\$ -
18643	27/05/2013	AUSTRALIA POST	POSTAGE EXPENSE- APRIL 2013	\$ 158.57
18644	27/05/2013	CARMEL FRANCES BARTLETT	PJ TELECENTRE- 3X CARTON EGGS	\$ 18.10
18645	27/05/2013	LANDMARK OPERATIONS LIMITED	CVP- GREY SUNFLOWER 50	\$ 526.35
18646	27/05/2013	NOVUS AUTOGLASS REPAIRS & REPLACEMENT	1PJ- SONTE CHIP REPAIR	\$ 132.00
18647	27/05/2013	PERENJORI HOTEL	R&E- COUNCIL LUNCH	\$ 599.60
18648	27/05/2013	SYNERGY	LATHAM COMMUNITY CENTRE- SYNERGU CHARGES 150213-230413	\$ 1,665.10
18649	27/05/2013	TELSTRA CORPORATION	TELSTRA BILL APRIL 2013	\$ 4,444.16
18650	27/05/2013	WATER CORPORATION	FLAT PACK HOUSE 2- NEW DEVELOPMENT & STANDARD WATER SERVICE	\$ 240.50
18651	27/05/2013	WURTH AUSTRALIA PTY LTD	DEPOT- PUMP SPRAY BOTTLE	\$ 100.69
CC1305	13/05/2013	Periodical Payment to MasterCard	Credit Card	\$ 9,823.52
			Total	\$ 350,008.91



Perenjori
Embrace Opportunity

Draft Minutes

Finance Committee Meeting

16th May 2013

Shire of Perenjori
MINUTES
Finance Committee Meeting

Held in the Shire of Perenjori Council Chambers, Fowler Street, Perenjori on Thursday 16th
May 2013 commenced at 5 pm.

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13051 PRELIMINARIES

13051.1 DECLARATION OF OPENING AND ANNOUNCEMENT OF VISITORS

Cr C King officially opened the meeting at 5.06 pm.

13051.2 DISCLAIMER READING

13051.3 RECORD OF ATTENDANCE, APOLOGIES AND LEAVE OF ABSENCE (PREVIOUSLY APPROVED)

Cr CR King
Cr H Wass
Cr RP Desmond
Cr LJ Smith
Cr JH Hirsch
Ali Mills – CEO
Carla Sanderson – Executive Assistant

Apologies

David Fong - SFO

13051.4 NOTATIONS OF INTEREST

Financial Interest – Local Government Act s 5.60A

Proximity Interest – Local Government Act s 5.60B

Interest Affecting Impartiality – Shire of Perenjori Code of Conduct.

13051.5 APPLICATIONS FOR LEAVE OF ABSENCE

Cr Smith requested Leave of Absence for the meeting being held on Thursday 20th June 2013.

13051.6 CONFIRMATION OF MINUTES

Minutes of Finance Committee Meeting held Thursday 18th April 2013.

Moved: Cr R Desmond

Seconded: Cr L Smith

That the minutes from the Finance Meeting held on Thursday 18th April 2013 be accepted as a true and accurate record.

Carried: 8/0

13052	FINANCE & ADMINISTRATION
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13052.1	FINANCIAL STATEMENTS – APRIL 2013
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APPLICANT:	SHIRE OF PERENJORI
FILE:	ADM 0081
DISCLOSURE OF INTEREST:	NIL
AUTHOR:	DAVID FONG – SENIOR FINANCE OFFICER
RESPONSIBLE OFFICER	ALI MILLS–CEO
REPORT DATE:	16th May 2013
ATTACHMENTS	MONTHLY FINANCIAL REPORT

Executive Summary

The Local Government Financial Management Regulations, Clause 34 (1) requires that a monthly financial report be presented to Council in a form and manner preferred by the Council. The monthly financial report is provided as a separate attachment. This format has been developed by Haines Norton, in conjunction with the Department of Local Government and is one that is generally adopted by Western Australian Local Governments. Some sheets are still under development, and will be available to Council over the next few months. This format is not mandatory, and is generally flexible, so should Council require further financial information to be included, it can be.

Background

The following statements are presented to Council:

- Statement of Financial Activity (Statutory Reporting by Program) - This provides the budget and actual income and expenditure for operating and non- recurrent as well and the closing surplus to date. (FM Reg 34(1))
- Net Current (Assets) Funding Position (Note 3.)-This provides the amount of assets over liabilities within the Balance Sheet. (FM Reg 34 (1)(e))
- Notes to the Financial Statements include:
 - Note 4. – Cash & Investments
 - Note 5. – Major Variances
 - Note 6. – Budget Amendments
 - Note 7. – Receivables & Rates Information

-
- Note 8. – Payables - Borrowings
 - Note 9. - Reserves
 - Note 10. - Capital Works Program (under development)
 - Note 11. - Trust Fund

The reporting requirements provide Council with a comparison between budget and actual income and expenditure as well as the funding requirements and movements for the reporting period.

Statutory Environment

Local Government (Financial Management) Regulations 1996

Presentation of a monthly financial activity report is required by the *Local Government Act (section 6.4)* and *Local Government (Financial Management) Regulation 34 (1)*.

Section 6.14 of the *Local Government Act 1995* grants Council the power to invest surplus funds.

Policy Implications

Nil

Financial Implications

Nil

Strategic Implications

Area 5: Investing in Councils Leadership

Goal: Strengthen the Shire's position as an innovative, independent local Government providing excellence in all areas of governance, management and leadership.

Consultation

Liaison with CEO and External Contractor

Comment

Nil

Voting Requirements – Absolute Majority

Officers Recommendation – Item 13052.1

That the Financial Reports for the period ended 30 April 2013, as attached to the Ordinary Council Agenda of 16 th May 2013, be accepted.
--

COMMITTEES RECOMMENDATION – ITEM 13052.1

Moved: Cr H Wass

Seconded: Cr L Smith

That the Financial Reports for the period ended 30 April 2013, as attached to the Ordinary Council Agenda of 16th May 2013, be accepted.

Carried: 8/0

13052.2	ACCOUNTS FOR PAYMENT
----------------	-----------------------------

APPLICANT:	SHIRE OF PERENJORI
FILE:	1304P
DISCLOSURE OF INTEREST:	NIL
AUTHOR:	DAVID FONG – SENIOR FINANCE OFFICER
RESPONSIBLE OFFICER:	ALI MILLS–CEO
REPORT DATE:	16th May 2013
ATTACHMENTS	ACCOUNTS FOR PAYMENT

Executive Summary

To present the listing of accounts paid from the Municipal Fund and Trust Fund in accordance with the requirements of the Local Government (Financial Management) Regulations 1996.

Background

Council delegated to CEO the exercise of its power under Financial Management Regulation 12 to make payments from Municipal Fund and Trust Fund.

Statutory Environment

Local Government Act 1995 – Section 5.42

Local Government (Financial Management) Regulations 1996 – Regulations 12 and 13

Policy Implications

All accounts are paid as per the Shire of Perenjori's 2012/13 Budget.

Financial Implications

Ongoing management of Council funds by providing Council with sufficient information to monitor and review payments made.

Strategic Implications

Area 5: Investing in Councils Leadership

Goal: Strengthen the Shire's position as an innovative, independent local Government providing excellence in all areas of governance, management and leadership.

Consultation

Nil

Comment

Regulation 13 (3) of the Local Government (Financial Management) Regulations 1996 requires that a list of payments be presented to Council and recorded in the Minutes of Council.

Accordingly, payments made for the period to 30 April 2013 are attached to the financial report. This report contains details of the payments made by the Shire in relation to goods & services received.

A further report is attached relating to Credit card payments deducted by Bankwest between February and April. These are currently being reviewed and full details will be provided to Council at its next meeting.

Voting Requirements – Simple Majority

Officers Recommendation – Item 13052.2

That the accounts paid to 30 April 2013 as listed in Schedule covering vouchers numbered from;

EFT and Cheques		
EFT 4560, EFT 4584 - EFT4641	\$ 661,355.14	Muni
Chq 18613, 18615 - 18642	\$81,522.51	Muni
Total EFT and Cheques	\$742,877.65	

Credit Card	\$3,545.51	Muni
Total Credit Card	\$ 3,545.51	

Totalling \$746,423.16 be endorsed by Council.

.....(Author)

.....(Manager/CEO)

Committees Recommendation – Item 13052.2

Moved: Cr R Desmond

Seconded: Cr H Wass

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.....(Author)

.....(Manager/CEO)

Carried: 8/0

13053 GENERAL BUSINESS

13053.1 DATE OF NEXT MEETING / MEETINGS

The next Finance meeting will be held on the 20th June 2013.

13053.1 CLOSURE

Cr C King closed the meeting at 5.22 pm.

I certify that this copy of the Minutes is a true and correct record of the meeting held on 16th May 2013.

Signed: _____
Presiding Elected Member

Date: _____