

BREWARRINA SHIRE COUNCIL

Agenda Submission for Ordinary Meeting held on 26 August 2011

TITLE:	Monthly Financial Reports	DOC REF: Item 19 F1-1
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REPORT BY:	H Hertslett Rates Officer	DATE: 15/08/11
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ATTACHMENTS:
Financial Reports

EXECUTIVE SUMMARY:

The following financial reports for the month of July 2011 are presented to Council

- Bank Reconciliation
- Statement of Investments
- Dissection of outstanding rates as at 30 June 2011
- Receipts (actual cash received during the month, including GST)
- Expenditure (a summary of the monthly warrant, which is actual accounts paid to creditors during the month, including GST)

Note: Normal rates report showing collections (including comparison graph) to the end of the current month is not included as rate notices were only issued on 29 July 2011, with the first instalment due on 31 August 2011.

FINANCIAL IMPLICATIONS:
Nil

LEGAL IMPLICATIONS:
Nil

RECOMMENDATION:

That:

1. The financial reports for the month of July 2011, comprising the bank reconciliation, statement of investments, statement of outstanding rate and income and expenditure, be received and noted.
2. The Certification of the Responsible Accounting Officer for compliance with the Investment Policy and the Ministerial Investment Order dated 17 February 2011 be received and noted.

Glenn Schuil
Acting General Manager

BANK RECONCILIATION - JULY 2011

		GENERAL ACCOUNT 2512 10010270	TRUST FUND ACCOUNT 2512 10010289
Cash A/c Balance	30/06/2011	510,710.49	26,600.62
Add Receipts to	31/07/2011	682,858.83	
Deduct Payments to	31/07/2011	761,322.43	1,208.32
BALANCE AS AT	31/07/2011	432,246.89	25,392.30
Balance as per Bank Statement		499,943.73	25,392.30
Add: Outstanding Deposits		9,039.05	
Less: Unpresented Cheques		76,735.89	
BALANCE AS AT	31/07/2011	432,246.89	25,392.30

In accordance with the requirements of the Local Government Act, 1993, I hereby certify that the Cash Book has been reconciled with the appropriate Bank Statement for the month of July 2011 and that the reconciliation has been recorded.

_____ FINANCE MANAGER

INVESTMENTS AS AT 31 JULY 2011

<i>National Australia Bank</i>			
464	60 days @ 5.52% due on 01.08.11	\$	811,520.00
<i>Commonwealth Bank</i>			
471	90 days @ 5.88% due on 30.08.11	\$	749,535.54
<i>Commonwealth Bank</i>			
472	90 days @ 5.90% due on 01.09.11	\$	807,893.47
		\$	2,368,949.01

I hereby certify that the above Investments have been made in accordance with Section 625 of the Local Government Act 1993, and clause 212 of the Local Government (General) Regulation 2005 and the Council's Investment policies.

_____ FINANCE MANAGER

THIS IS PAGE 1 OF THE FINANCIAL REPORTS AS SUBMITTED TO THE ORDINARY MEETING OF BREWARRINA SHIRE COUNCIL HELD IN BREWARRINA ON FRIDAY 26 AUGUST 2011

_____ GENERAL MANAGER

_____ MAYOR

<u>Category</u>	<u>Amount Owing</u> <u>30 June 2011</u>	<u>%</u>
<u>Arrangements</u>		
71 assessments have made arrangements to make regular payments which are monitored and action taken if a payment is missed.	157,790.10	26.54%
<u>Doubtful Debts</u>		
Council provides annually for any anticipated losses expected to be incurred through the possible non-recovery of rates. These 40 properties include unknown owners and those that can be sold for overdue rates.	173,652.42	29.21%
<u>Organisation 1</u>		
A claim will be made for these rates on 1st September when they are over 12 months outstanding.	164,783.19	27.72%
<u>Organisation 2</u>		
11 assessments are currently in hands of debt recovery agency.	40,440.76	6.80%
<u>Recovery Action</u>		
There are 98 assessments that have 2010/11 rates owing. These amounts are included as arrears on the 2012 rate notice and if payment is not made by due date of 31 August, recovery action will commence.	89,874.10	15.12%
<u>Balances < \$50 (including credits)</u>		
96 assessments have a balance less than \$50	1,303.68	0.22%
46 assessments are in credit	-33,290.48	-5.60%
	594,553.77	

RECEIPTS - JULY 2011 (GST inclusive)

<u>GENERAL</u>	Rates	12,169.80
	Debtors	40,136.78
	RTA Agency Commission	1,508.46
	Rent/Bonds-Community Centres/Ovals	100.00
	Rent - Aged Units	620.80
	Cemetery Fees	1,300.00
	Dogs - Pound/Registrations/Micro	485.00
	Health/Building Dept Fees	45.10
	Section - certificates	1,321.00
	Library Takings	63.45
	Interest	1,984.97
	Sundries	390.00
	Strategic Roads Group	27,500.00
	Tourist Centre Sales & fees	1,273.50
	Fees - Child Care Centre	25,077.12
	Dept Educat/Employ & Workplace Relations (Childcare)	12,360.77
	Grants:	
	Regional Roads - Block	267,575.00
	Regional Roads - Traffic	7,975.00
	Regional Roads - 3x3	25,300.00
	RTA Flood Damage	27,500.00
	Centrelink	5,101.82
	Healthy Communities Program	137,565.00
	Youth Worker	23,970.64
	Community Development Officer	14,806.00
	Murial Project	20,000.00
	Vacation Care	2,017.40
<u>LOAN FUNDS</u>		
<u>WATER:</u>	Rates	16,206.53
	Sundries	
<u>SEWER:</u>	Rates	8,504.69
	Sundries	
		<u>682,858.83</u>
<u>TRUST FUND:</u>		
	Long Service Levy	
	Planning First Fee	
		<u>0.00</u>

THIS IS PAGE 3 OF THE FINANCIAL REPORTS AS SUBMITTED TO THE ORDINARY MEETING OF
BREWARRINA SHIRE COUNCIL HELD IN BREWARRINA ON FRIDAY 26 AUGUST 2011

_____ GENERAL MANAGER

_____ MAYOR

EXPENDITURE - JULY 2011 (GST inclusive)

GENERAL ACCOUNT:

EMPLOYEE COSTS:

Salaries and wages	247,452.50
Contract staff	4,446.25
Superannuation	830.29
Workers Compensation Insurance	
PAYG tax	70,954.00
Staff Expenses	4,684.84
Staff training	392.50

BORROWING COSTS:

Interest on Loans	15,509.24
Principal	40,381.53

MATERIALS & CONTRACTS:

Plant Running expenses	98,261.48
Plant Purchases	50,990.00
Roadworks	93,454.92
Buildings	10,962.19
Council rates	
Materials - other	42,419.12
Freight	844.66
Contract payments	42,436.95

OTHER EXPENSES:

Goods & Services Tax	(27,457.00)
Withholding tax	
Fuel Rebate	(4,595.00)
Fringe Benefit Tax Instalments	3,853.00
Contributions/Subscriptions/Leases	5,112.72
Audit Fees	
Health & Building	
Insurances	
Legal Expenses	2,333.66
Light, Power & Heating	26,779.47
Telephone & Communications	4,115.07
Councillors' Expenses	1,392.10
Youth Centre	455.39
Tourism/Economic Development	2,097.15
Advertising	20,535.30
Postage	510.35
Office costs	1,478.58
Purchases - IT/Office equipment	
Bank Fees	356.17
Refund/Deposits/Bonds	335.00

INVESTMENTS:

On Call	
Term Deposit	

TOTAL OF WARRANT **761,322.43**

TRUST ACCOUNT:

Long Service Levy/Plan First	1,208.32
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TOTAL OF WARRANT **1,208.32**