

BREWARRINA SHIRE COUNCIL

Agenda Submission for Ordinary Meeting held on 26 October 2012

TITLE:	MONTHLY FINANCIAL REPORT	DOC REF: Item 6 F1-1
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REPORT BY:	H. Hertslett Rates Officer	DATE: 1/10/12
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IPR / MANAGEMENT PLAN REFERENCE:

Finance:

Organisational Finance Management

Management Accounting Services

Cash Management, Financial Accounting

Revenue Management

PURPOSE:

In accordance with Clause 212 of the Local Government (General) Regulation 2005, the responsible accounting officer must provide the Council with a written report (setting out details of all money that the council has invested under Section 625 of the Act) to be presented to the ordinary meeting each month.

CONTENT:

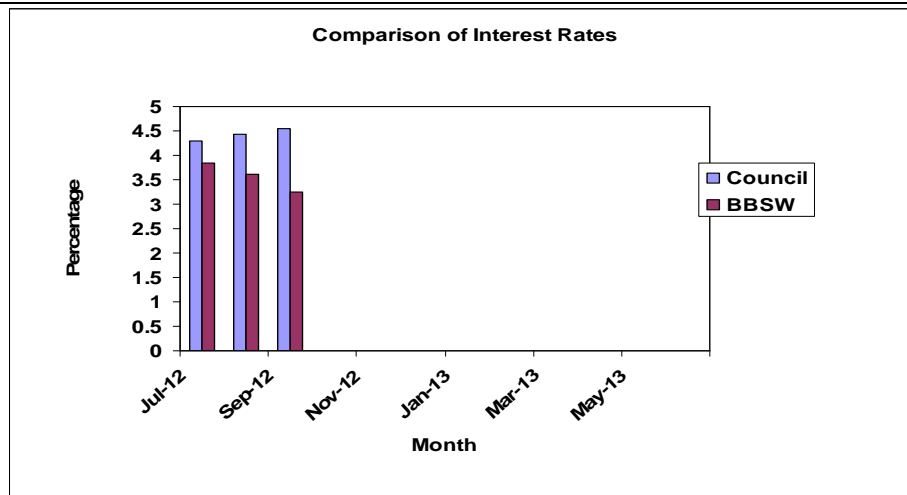
1. Statement of Investments as at 30 September 2012

No.	Institution	Rate	Term (days)	Maturity	Amount
471	Commonwealth Bank	4.62%	60	26/10/2012	1,505,584.66
472	Commonwealth Bank	4.57%	30	03/10/2012	505,341.11
457	Commonwealth Bank	4.45%	30	20/11/2012	405,129.17
	TOTAL:				2,416,054.94

The 90-day Bank Bill Swap Rate (BBSW) is used by investors as a reference rate for market interest rates. The BBSW is a compilation and average of market rates supplied by domestic banks in regard to bank bills. A comparison of the interest rates obtained by Council as compared to the BBSW is supplied in the graph below.

Certification – Responsible Accounting Officer

I hereby certify that the investments listed above have been made in accordance with Section 625 of the Local Government 1993, Clause 212 of the Local Government (General) Regulation 2005 and Council's Investment Policy.



2. Information Reports for month of September 2012

The presentation of the following monthly reports is not a requirement of any Act but historically, has been provided for the information of Councillors. Details are attached.

- Bank Reconciliation
- Rate Collections
- 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).

GOVERNANCE IMPLICATIONS:

Compliance with Local Government (General) Regulation 2005- Clause 212:

The responsible accounting officer of a council must provide the council with a written report (setting out details of all money that the council has invested under section 625 of the Act) to be presented;

- *If only one ordinary meeting of the council is held in a month, at a meeting , or*
- *If more than one such meeting is held in a month, at whichever of those meetings the council be resolution determines.*

RECOMMENDATION:

That:

- 1. 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; and**
- 2. The financial reports for the month of September 2012, comprising the bank reconciliation, statement of outstanding rates, income and expenditure, be received and noted.**

Rod Shaw
General Manager

ATTACHMENTS:

Financial reports

BANK RECONCILIATION - SEPTEMBER 2012

		GENERAL ACCOUNT 2512 10010270	RHIF ACCOUNT 2512 10065116	TRUST FUND ACCOUNT 2512 10010289	TOTAL
Cash A/c Balance	31/08/2012	233,427.72	155,242.69	26,834.21	415,504.62
Add Receipts to Transfer from RHIF Account	30/09/2012	961,195.99	362.59		961,558.58 0.00
Deduct Payments to Transfer to General Account	30/09/2012	541,462.00	170.00		541,632.00 0.00
BALANCE AS AT	30/09/2012	653,161.71	155,435.28	26,834.21	835,431.20
Balance as per Bank Statement	30/09/2012	652,292.11	155,435.28	26,834.21	834,561.60
Add: Outstanding Deposits		914.60			914.60
Less: Unpresented Cheques		45.00			45.00
BALANCE AS AT	30/09/2012	653,161.71	155,435.28	26,834.21	835,431.20

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 Statements for the month of September 2012 and that the reconciliation has been recorded.

_____ FINANCE MANAGER

THIS IS PAGE 1 OF THE FINANCIAL REPORTS AS SUBMITTED TO THE ORDINARY MEETING OF BREWARRINA
SHIRE COUNCIL HELD ON FRIDAY 26 OCTOBER 2012

_____ GENERAL MANAGER

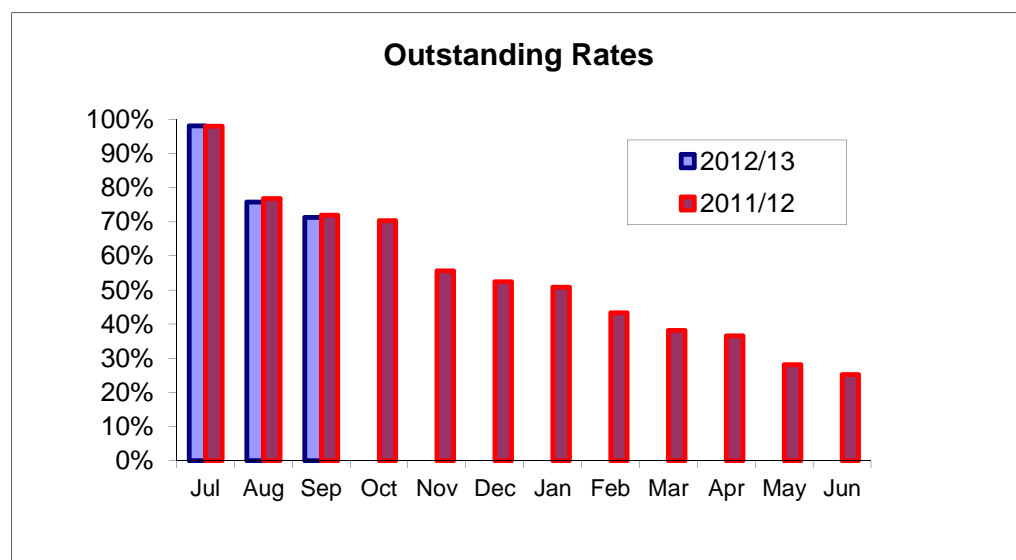
_____ MAYOR

Statement of Rate Collections

As at 30 September 2012

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
	Levy	Arrears B/fwd	Adjustments	Interest	Total	Pensioner Rebate	Collections	Balance
Rates & Charges								
General	923,867.54	82,082.87	-12.04	2,860.71	1,008,799.08	3,586.16	317,049.20	688,163.72
Water	495,665.13	336,720.73	-1,603.07	7,494.98	838,277.77	3,850.00	216,132.77	618,295.00
Sewerage	413,465.04	178,523.94	-766.20	4,130.51	595,353.29	3,675.00	165,552.54	426,125.75
Garbage	246,843.35	92,279.84	-615.02	2,375.57	340,883.74	7,953.97	95,280.78	237,648.99
Legals		20,670.91			20,670.91			20,670.91
Total:	2,079,841.06	710,278.29	-2,996.33	16,861.77	2,803,984.79	19,065.13	794,015.29	1,990,904.37

COMMENTS:



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_____ GENERAL MANAGER

_____ MAYOR

RECEIPTS - SEPTEMBER 2012 (GST inclusive)

<u>GENERAL</u>	Rates	83,858.04
	Debtors	6,072.76
	RMS Agency Commission	2,140.61
	Library Fees	112.90
	Rent/Bonds-Community Ctre/Ovals/Showground	125.00
	Rent - Aged Units	620.80
	Dogs - Pound/Registrations/Micro	515.00
	Cemetery Fees	330.00
	Health/Building Dept Fees	593.00
	Rating certificates	130.00
	Workers Compensation	18,669.37
	Interest	1,368.33
	Sundries	231.60
	Tourist Centre Sales & fees	1,769.00
	Fees - Child Care Centre	5,872.50
	Dept Educat/Employ & Workplace Relations (Childcare)	6,297.98
	LSL Contribution	19,925.51
	Refunds	1,052.54
	Grants:	
	Financial Assistance - General	164,465.75
	Financial Assistance - Roads	135,140.25
	RTA Flood Damage	44,000.00
	SES Flood Reimbursement	274,056.35
	Centrelink	2,647.46
	Aboriginal Communities Water/Sewerage Program	88,998.17
	Healthy Communities Program	50,000.00
	Vacation Care	1,861.82
<u>WATER:</u>	Rates	29,508.26
	Sundries	
<u>SEWER:</u>	Rates	20,832.99
	Sundries	
		<u>961,195.99</u>
<u>RHIF:</u>		
	Interest	362.59
	Grant - Doctor's Surgery	
		<u>362.59</u>
<u>TRUST FUND:</u>		
	Long Service Levy/Planning First Fee	
		<u>0.00</u>

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SHIRE COUNCIL HELD ON FRIDAY 26 OCTOBER 2012

_____ GENERAL MANAGER

_____ MAYOR

EXPENDITURE - SEPTEMBER 2012 (GST inclusive)

GENERAL ACCOUNT:

EMPLOYEE COSTS:

Salaries and wages	240,208.74
Contract staff	34,626.08
PAYG tax	67,004.00
Staff Expenses	2,047.54
Staff training	12.00

BORROWING COSTS:

Interest on Loans	6,113.02
Principal	7,187.88

MATERIALS & CONTRACTS:

Plant Running expenses	4,263.34
Roadworks	517.50
Buildings	7,236.37
Materials - other	34.80
Contract payments	114,125.94

Goods & Services Tax	22,801.00
Contributions/Subscriptions/Leases	7,697.70
Refunds/Deposits/Bonds	22,500.00
Light, Power & Heating	437.39
Telephone & Communications	3,329.38
Councillors' Expenses	62.82
Tourism/Economic Development	990.00
Bank Fees	266.50

INVESTMENTS:

On Call	
Term Deposit	

TOTAL OF WARRANT **541,462.00**

RHIF ACCOUNT:

Bank Fees	170.00
TOTAL	170.00

TRUST ACCOUNT:

Long Service Levy/Plan First	
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TOTAL OF WARRANT **-**

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_____ GENERAL MANAGER

_____ MAYOR