MEETING OF THE FINANCE COMMITTEE

MONDAY, 21 AUGUST 2017

10:00am till 12:00noon
Held at the Council Office, Wadeye
This meeting is open to the public excluding confidential Council business.
Agenda available by the 16 August 2017, please contact Governance Manager
on mailto:governance@westdaly.nt.gov.au
or phone: 08 8901 3920

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AGENDA

West Daly Regional Finance Committee Meeting

Present

Apologies

Disclosure of interest – Councillors and Staff

Call for Items of General Business

Reports to Committee

1 Financial Report - July 2017.....3

General Business

Confidential

2 Authorising Credit Card - CEO and Employee

The report will be dealt with under Section 65(2) (ciiii) of the Local Government Act 2008 and Regulation 8 of the Local Government (Administration) Regulations 2008. It contains information that would, if publicly disclosed, be likely to prejudice the interests of council or some other person.

WEST DALY REGIONAL COUNCIL

FOR THE FINANCE COMMITTEE MEETING OF 21 AUGUST 2017

Report for Agenda Item No 1

Prepared by **Ramesh Pudasaini, Deputy CEO (Acting)**

Financial Report - July 2017

Purpose

To provide financial information for the month of 2017 by providing information on issues related to cash ratio, cash and bank balance, income and expenses of Core and Agency funded programs, variance analysis and information on large debtors and creditors.

Background

In conjunction with WDRC, CouncilBiz is responsible for preparing the council's budget and overseeing all accounting procedures including accounts payable, accounts receivable and rates receivable, cash and bank administration, procurement, grants supervision, budget monitoring and all other necessary functions to run day to day financial activities of the council.

Note: FY16/17 figures are yet to be audited so carry forward figures may not reflected correct position nevertheless tried to avoid unreasonableness.

Financial Overview

	Jul-17		Jun-17		Variance	
Current Assets						
Cash & Bank	7,915,281		6,766,803		1,148,478	Increased
Receivable	202,938		247,416		(44,478)	Increased
Current Liabilities						
Staff Liability	348,243		382,041		(33,798)	Decreased
Trade & Other Liability	293,953		677,402		(383,449)	Decreased
Unspent Grants (tied fund)	4,683,237		5,507,679		(824,442)	Decreased
PO Commitment (tied fund)	111,510		635,972		(524,462)	Decreased

Non Current Assets	Fair Value		Acc. Dep		Net Value
Buildings	17,067,732		3,436,712		13,631,020
Road Infrastructures	3,377,270		1,294,466		2,082,804
Plant & Equipment	1,449,279		855,777		593,502
Structures	412,156		157,880		254,276
Furniture & Fittings	85,213		50,016		35,197
Motor Vehicle	1,310,432		769,677		540,755
Site Improvements	1,750,853		627,214		1,123,639
Total	**25,452,935**		**7,191,742**		**18,261,193**

Financial Snapshot	Jul-17	Monthly Average
Income	1,002,141	1,002,141
Expenses		
Expenses - Staff	324,160	324,160
Expenses - Councillors	9,331	9,331
Expenses - Others	163,894	163,894

Cash and Short Term Deposits

	Jul-25	Jun-17	Variance
Cash & Bank	7,915,281	7,797,681	117,600

Cash on hand at the end of July 2017 was $7,915,281 and is the equivalent of 25.44 months cash capacity based on average year to date payments of $311k to suppliers, councillors and employees (excluding depreciation of $186,308).

Out of total cash & bank, $5m has been deposited in short term deposit for higher interest rate.

Product Information

Product	Actual Balance	Available Balance	Interest Rate	Maturity
Fixed Term Deposit	$1,000,000.00	$0.00	2.08%	13/11/2017
Fixed Term Deposit	$1,000,000.00	$0.00	2.00%	9/10/2017
Fixed Term Deposit	$1,000,000.00	$0.00	2.01%	29/09/2017
Fixed Term Deposit	$500,000.00	$0.00	2.11%	8/09/2017
Fixed Term Deposit	$1,000,000.00	$0.00	2.12%	28/08/2017
Fixed Term Deposit	$500,000.00	$0.00	2.12%	18/08/2017

Current Ratio

The current ratio identifies the Council's ability to meet short term financial obligation.

Current Ratio - July 2017		1.53	
Current Assets		**Current Liabilities**	
Cash & Bank	7,915,281	Payables - Trades	263,034
Receivable	205,659	Payables - Others	30,919
Prepayments	(2,721)	Payable Funding Agency	
Less:		Add:	
Staff Liability	348,243	Unspent Tied Grants	4,683,237
		(Agency & Core)	
		Commitment Amounts	111,510
	7,769,976		**5,088,700**

Current Ratio - June 2017		1.06	
Current Assets		**Current Liabilities**	
Cash & Bank	7,797,681	Payables - Trades	240,992
Receivable	253,759	Payables - Others	348,405
Prepayments	(26)	Payable Funding Agency	
Less:		Add:	
Staff Liability	371,385	Unspent Tied Grants	6,410,326
		(Agency & Core)	
		Commitment Amounts	249,047
	7,680,029		**7,248,770**

Unspent grants of $4,664,747 (unaudited figures) from prior year yet to c/f this year in techone system as audit is in progress but the figures has been included in cash ratio calculation.

Note: While calculating current ratio; unspent grant (tied only) and commitment amount has been add back as liability.

Receivables / Debtors

Total receivable amount at the month end of July 2017 is $203k.

Receivable	Jul-17	Jun-17
Receivables P & R Rates	0	0
Doubtful Debts Provision	0	0
Receivables Trade	123,473	142,946
Accrued Income	9,712	6,188
Inventory - Fuel	27,277	27,277
Receivables Others	45,197	77,348
Prepayments General	(2,721)	(26)
Total	**202,938**	**253,733**

Accrued Income is related to Interest Income and receivable others related to rental bond deposit, GST and workers compensation claim.

Trade Debtors Age Analysis

The table below compares aged analysis of current, 30 days, 60 days and 90 days for the month of July 2017.

Trade Debtor's Account - Age Analysis	Jul-17	Jun-17
Current	10,277	52,004
Over 30 days	46,018	43,424
Over 60 days	19,786	1,426
Over 90 days	47,392	46,092
Total	**123,473**	**142,946**

Over 90 days debt is due to non payment of property rental by Thamarrurr Development Corporation Ltd.

Creditors / Payables

As at end of July 2017, total payable amount outstanding is $642k, the detail break down is listed below;

Payables	Jul-17	Jun-17
Payables - Employees (Leave Provision)	348,243	371,385
Payables - Trades	263,034	240,992
Payables - Others	30,919	348,405
Payables - Funding Agency (Grants)	-	-
Total	642,196	960,782

Payable Employees figure is made of provision for Annual Leave ($185k) and Long Service Leave ($161k).

The table below compares aged analysis of current, 30 days, 60 days and 90 days for the month of July 2017.

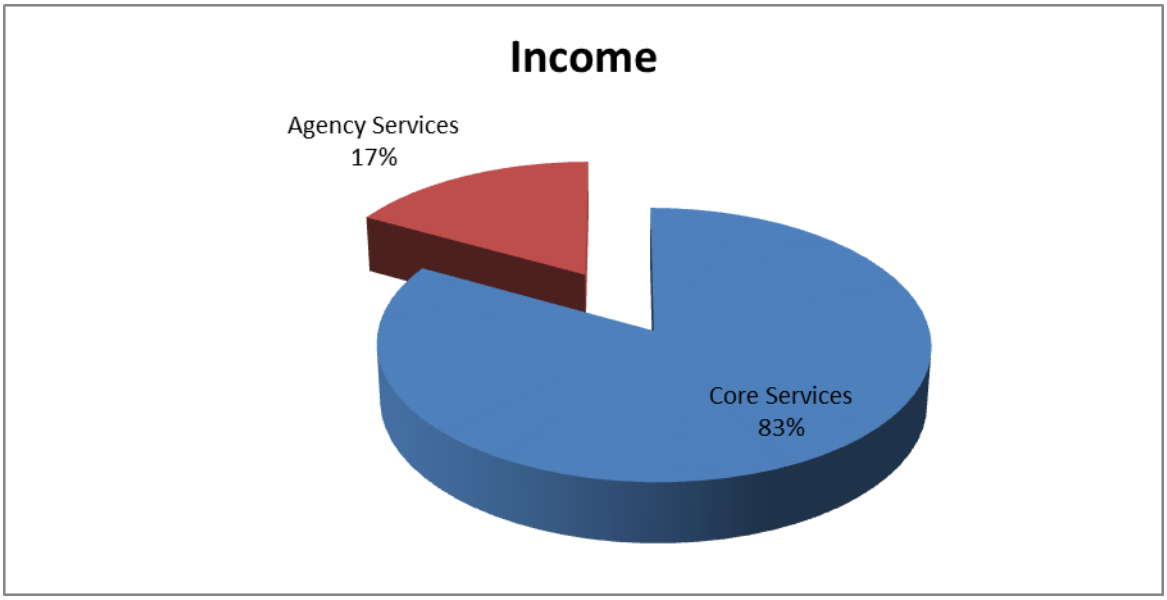
Creditor's Account - Age Analysis	Jun-17	May-17
Current	207,089	50,622
Over 30 days	17,638	54,620
Over 60 days	681	1,583
Over 90 days	15,584	494,842
Total	**240,992**	**601,667**

Summary of Revenue & Expenditure

Revenue

Council received $1.02m in revenue. Within income, Core (Council) revenue is $832k; Agency revenue is $170k.

Note: Income core includes in received in advance from FAA General Purpose for FY17/18 of $708k, due to accounting standard and auditor's recommendation; we have recorded as this year's income.



While re-classifying as untied and tied,

Rem Tied/Untied Fund	Actual	Commitments	Total Actual	Annual Budget	Funds Available
UNTIED - Untied Funding	(817,559)	(66,803)	(884,363)	(5,660,481)	(4,776,118)
TIED - Tied Funding	(184,581)	0	(184,581)	(10,494,886)	(10,310,305)

Income – Location

Location	Actual	Commitments	Total Actual	Annual Budget	Funds Available
700 - Wadeye	(514,994)	(59,100)	(574,095)	(10,709,624)	(10,135,530)
400 - Peppimenarti	(274,065)	3,623	(270,443)	(2,175,002)	(1,904,559)
300 - Palumpa	(202,423)	(11,326)	(213,749)	(3,270,740)	(3,056,992)
200 - Darwin	(10,658)	0	(10,658)	0	10,658

Untied Income – Program

Program	Actual	Commitments	Total Actual	Annual Budget	Funds Available
AD - Administration	(773,370)	(1,818)	(775,188)	(2,757,898)	(1,982,711)
CA - Commercial Arra	(32,960)	(68,608)	(101,568)	(586,773)	(485,205)
WM - Waste Managemen	(8,640)	3,623	(5,017)	(468,042)	(463,025)
HS - Housing - Staff	(2,590)	0	(2,590)	(21,931)	(19,341)

Tied Income – Program

Program	Actual	Commitments	Total Actual	Annual Budget	Funds Available
AG - Aged Care Serv	(159,150)	0	(159,150)	(4,200,355)	(4,041,206)
CA - Commercial Arra	(14,736)	0	(14,736)	(161,579)	(146,843)
VC - Vacation Care	(10,696)	0	(10,696)	(105,782)	(95,086)

Untied Income – Fund

Fund	Actual	Commitments	Total Actual	Annual Budget	Funds Available
101 - Gen Operating	(784,600)	1,805	(782,795)	(3,110,202)	(2,327,407)
201 - Airport Maint	(20,796)	0	(20,796)	(271,351)	(250,555)
207 - Comm Buildings	(6,169)	(68,608)	(74,777)	(165,474)	(90,697)
206 - Accomodation	(4,673)	0	(4,673)	(135,500)	(130,827)
203 - Aust Post	(1,322)	0	(1,322)	(14,448)	(13,126)

Tied Income – Fund

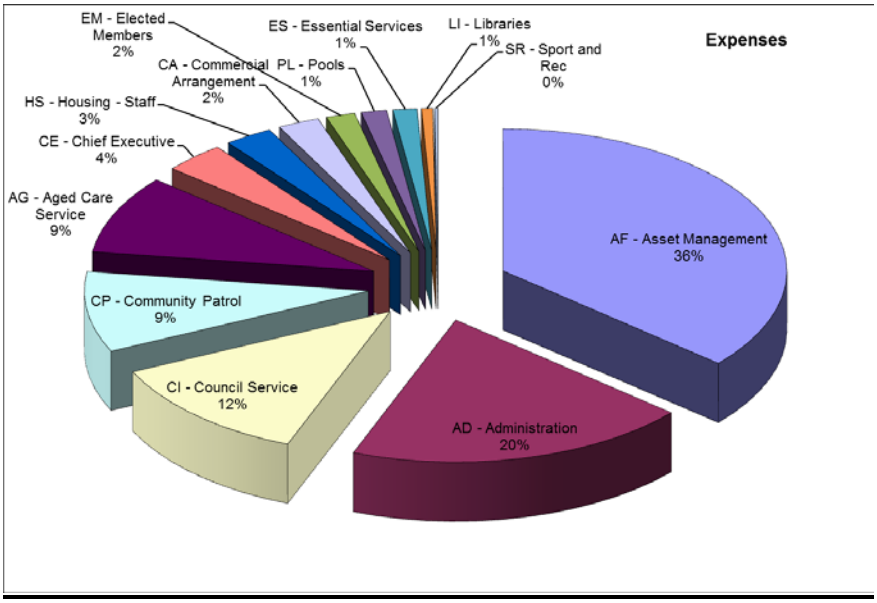
Fund	Actual	Commitments	Total Actual	Annual Budget	Funds Available
711 - Age Care - CHSP	(146,495)	0	(146,495)	(1,281,163)	(1,134,668)
204 - Centrelink	(14,736)	0	(14,736)	(161,579)	(146,843)
804 - AuGov Flexi Age	(12,655)	0	(12,655)	(2,690,133)	(2,677,478)
805 - AuGov Emu Point	(10,696)	0	(10,696)	(105,782)	(95,086)

Expenses

Council spent $311k in operating expenses and $186k as unfunded depreciation expenses. In total, Council spent $497k till July 2017.

Employee Expenses	Councillors Expenses	Operating Expenses	Total Operating Expenses	Depriciation	Total Expnediture
324,160	9,331	(22,414)	311,077	186,308	497,385

Expenses – Program



Expenses Untied & Tied

Rem Tied/Untied Fund	Actual	Commitments	Total Actual	Annual Budget	Funds Available
TIED - Tied Funding	42,929	223,782	266,710	10,241,148	9,974,437
UNTIED - Untied Funding	454,457	250,445	704,902	8,823,147	8,118,246

Location – Expenses

Location	Actual	Commitments	Total Actual	Annual Budget	Funds Available
200 - Darwin	31,734	37,393	69,127	426,162	357,034
300 - Palumpa	(40,492)	173,384	132,892	3,040,782	2,907,890
400 - Peppimenarti	70,773	34,349	105,123	1,846,049	1,740,926
700 - Wadeye	435,369	229,100	664,470	13,751,302	13,086,833

Untied Expenses – Program

Program	Actual	Commitments	Total Actual	Annual Budget	Funds Available
AD - Administration	111,201	232,248	343,449	3,632,001	3,288,553
AF - Asset Managemen	206,405	2,792	209,197	2,490,179	2,280,982
CA - Commercial Arra	6,241	181	6,422	155,180	148,758
CE - Chief Executive	19,921	255	20,175	285,313	265,138
CI - Council Service	69,084	0	69,084	1,084,738	1,015,654
EM - Elected Members	9,331	836	10,168	356,417	346,249
HS - Housing - Staff	15,556	296	15,853	235,475	219,622
LA - Local Authoriti	2,583	0	2,583	16,200	13,617
PG - Parks and Garde	(14,506)	10,107	(4,399)	102,200	106,599
PL - Pools	8,208	77	8,285	134,943	126,658
RM - Road Maintenanc	30,201	1,458	31,658	210,000	178,342
TR - Training & Devp	0	0	0	80,000	80,000
WM - Waste Managemen	(9,768)	2,195	(7,573)	0	7,573
WS - Work Health and	0	0	0	40,500	40,500

Tied Expenses – Program

Program	Actual	Commitments	Total Actual	Annual Budget	Funds Available
AG - Aged Care Serv	50,789	13,529	64,318	4,035,376	3,971,058
CA - Commercial Arra	7,166	0	7,166	131,579	124,413
CP - Community Patro	52,112	68,341	120,454	1,434,760	1,314,307
CZ - Capital P/P	0	0	0	65,885	65,885
ES - Essential Servi	7,789	0	7,789	121,457	113,669
LA - Local Authoriti	(4,610)	41,007	36,397	824,286	787,889
LI - Libraries	3,549	131	3,680	127,131	123,451
OC - Outstations and	(22,775)	0	(22,775)	1,489,157	1,511,932
RM - Road Maintenanc	(44,054)	99,832	55,778	1,570,348	1,514,570
SG - Special Purpose	(8,200)	0	(8,200)	100,000	108,201
SR - Sport and Rec	1,162	942	2,105	235,386	233,282
VC - Vacation Care	0	0	0	105,782	105,782

Untied Expenses – Fund

Fund	Actual	Commitments	Total Actual	Annual Budget	Funds Available
101 - Gen Operating	448,216	250,264	698,480	8,667,967	7,969,487
201 - Airport Maint	4,242	36	4,279	43,680	39,401
206 - Accomodation	1,999	145	2,143	76,500	74,357

Tied Expenses – Fund

Fund	Actual	Commitments	Total Actual	Annual Budget	Funds Available
204 - Centrelink	7,166	0	7,166	131,579	124,413
704 - NTG MES Funding	(17,645)	0	(17,645)	857,466	875,111
705 - NTG Outstn Main	(630)	0	(630)	325,221	325,851
707 - NTG Sports Rec	1,408	0	1,408	195,000	193,593
709 - NTG Libraries	3,549	131	3,680	127,131	123,451
711 - Age Care - CHSP	10,528	5,734	16,262	1,227,163	1,210,900
720 - NT Jobs Package	7,789	0	7,789	121,457	113,669
722 - NTG Local Autho	(4,610)	41,007	36,397	824,286	787,889
725 - Homelands extra	0	0	0	93,421	93,421
736 - Township Bus Se	0	0	0	100,000	100,000
737 - NTG - Mantha Cr	(8,200)	0	(8,200)	0	8,200
738 - NTG - SPG Outst	0	0	0	33,048	33,048
741 - ISLRF Palumpa R	(44,054)	99,832	55,778	833,000	777,222
746 - Ablution Block	0	0	0	180,000	180,000
747 - Grading of inte	(4,500)	0	(4,500)	0	4,500
755 - Merrepen Solar	0	0	0	0	
760 - Refurb bskb Crt	0	0	0	40,386	40,386
761 - SPG Road Roller	0	0	0	65,885	65,885
804 - AuGov Flexi Age	34,479	7,795	42,273	2,579,153	2,536,879
805 - AuGov Emu Point	0	0	0	105,782	105,782
806 - AuGov Night Pat	52,112	68,341	120,454	1,404,760	1,284,307
807 - AuGov NT Jobs	5,782	0	5,782	229,061	223,278
811 - AG Roads to Rec	0	0	0	737,348	737,348
821 - AG Nght Pat Bui	0	0	0	30,000	30,000
822 - AG - IAS S&R	(245)	942	697	0	(697)

Income Vs Expenses

Program Description	Total Actual Income	Total Actual Expenses		Total Budgeted Income	Total Budgeted Expenses
Council Funds	832,295	389,772		4,132,544	1,295,408
Agency Funds	169,845	107,613		3,111,357	685,460
Fund Total	1,002,140	497,385		7,243,901	1,980,868
Internal Charges (net)	56,222	56,222			
Grand Total	1,058,362	553,607			

Program Description	Total Actual Income	Total Actual Expenses		Total Budgeted Income	Total Budgeted Expenses
Untied Funds	817,559	454,457		937,405	829,658
Tied Funds	184,581	42,929		6,306,497	1,151,210
Fund Total	1,002,140	497,386		7,243,902	1,980,868
Internal Charges	56,222	56,222			
Grand Total	1,058,362	553,608			

Actual Vs Budget

Fund Source/ Program	Program Description	Total Actual Income	Total Budgeted Income	Income Variance		Total Actual Expenses	Total Budgeted Expenses	Expenses Variance
Council Funds								
Untied								
AD	Administration	(773,370)	(671,505)	(101,865)		111,201	350,855	(239,654)
AF	Asset Managemen	0	0	0		206,405	207,515	(1,110)
CA	Commercial Arra	(32,960)	(48,898)	15,938		6,241	14,332	(8,091)
CE	Chief Executive	0	0	0		19,921	31,430	(11,510)
CI	Council Service	0	0	0		69,084	125,162	(56,079)
EM	Elected Members	0	0	0		9,331	29,701	(20,370)
HS	Housing - Staff	(2,590)	(1,828)	(762)		15,556	19,623	(4,067)
LA	Local Authoriti	0	0	0		2,583	1,350	1,233
PG	Parks and Garde	0	0	0		(14,506)	8,517	(23,023)
PL	Pools	0	(1,667)	1,667		8,208	13,631	(5,424)
RM	Road Maintenanc	0	(209,550)	209,550		30,201	17,500	12,701
TR	Training & Devp	0	0	0		0	6,667	(6,667)
WM	Waste Managemen	(8,640)	(3,958)	(4,682)		(9,768)	0	(9,768)
WS	Work Health and	0	0	0		0	3,375	(3,375)
	Council funds untied sub-total	(817,559)	(937,405)	119,845		454,457	829,658	(375,201)

Fund Source/ Program	Program Description	Total Actual Income	Total Budgeted Income	Income Variance		Total Actual Expenses	Total Budgeted Expenses	Expenses Variance
Council Funds								
Tied								
CA	Commercial Arra	(14,736)	(13,465)	(1,271)		7,166	14,357	(7,191)
ES	Essential Servi	0	(30,365)	30,365		7,789	14,002	(6,213)
LA	Local Authoriti	0	(512,072)	512,072		(4,610)	68,691	(73,301)
OC	Outstations and	0	(968,891)	968,891		(22,775)	289,096	(311,871)
RM	Road Maintenanc	0	(1,570,348)	1,570,348		(44,054)	69,417	(113,471)
SG	Special Purpose	0	(100,000)	100,000		(8,200)	10,188	(18,388)
	Council funds tied sub-total	(14,736)	(3,195,140)	3,180,404		(64,684)	465,750	(530,435)

Fund Source/ Program	Program Description	Total Actual Income	Total Budgeted Income	Income Variance		Total Actual Expenses	Total Budgeted Expenses	Expenses Variance
Agency Funds								
Tied								
AG	Aged Care Serv	(159,150)	(2,259,977)	2,100,828		50,789	379,363	(328,574)
CP	Community Patro	0	(538,380)	538,380		52,112	152,481	(100,369)
CZ	Capital P/P	0	(65,885)	65,885		0	65,885	(65,885)
LI	Libraries	0	(31,783)	31,783		3,549	12,460	(8,911)
SR	Sport and Rec	0	(154,386)	154,386		1,162	58,236	(57,074)
VC	Vacation Care	(10,696)	(60,946)	50,250		0	17,035	(17,035)
	Agency funds tied sub-total	(169,845)	(3,111,357)	2,941,511		107,613	685,460	(577,847)

Variance – Income

Fund Source/ Program	Program Description	Total Actual Income	Total Budgeted Income	Income Variance		% Variance	Explanation
Council Funds							
Untied							
AD	Administration	773,370	671,505	101,865		15%	Timing effect
CA	Commercial Arrangement	32,960	48,898	(15,938)		-33%	Timing effect
HS	Housing - Staff	2,590	1,828	762		42%	
PL	Pools	0	1,667	(1,667)		-100%	Grant yet to receive
RM	Road Maintenance	0	209,550	(209,550)		-100%	Grant yet to receive
WM	Waste Management	8,640	3,958	4,682		118%	Additional Income
	Council funds untied sub-total	**817,559**	**937,405**	**(119,845)**			

Fund Source/ Program	Program Description	Total Actual Income	Total Budgeted Income	Income Variance		% Variance	Explanation
Council Funds							
Tied							
CA	Commercial Arrangement	14,736	13,465	1,271		9%	
ES	Essential Services	0	30,365	(30,365)		-100%	Grant yet to receive
LA	Local Authority	0	512,072	(512,072)		-100%	Grant yet to receive
OC	Outstations and Home Land	0	968,891	(968,891)		-100%	Grant yet to receive
RM	Road Maintenance	0	1,570,348	(1,570,348)		-100%	Grant yet to receive
SG	Special Purpose	0	100,000	(100,000)		-100%	Grant yet to receive
	Council funds tied sub-total	**14,736**	**3,195,140**	**(3,180,404)**			

Fund Source/ Program	Program Description	Total Actual Income	Total Budgeted Income	Income Variance		% Variance	Explanation
Agency Funds							
Tied							
AG	Aged Care Services	159,150	2,259,977	(2,100,828)		-93%	Timing effect
CP	Community Patrol	0	538,380	(538,380)		-100%	Grant yet to receive
CZ	Capital P/P	0	65,885	(65,885)		-100%	Grant yet to receive
LI	Libraries	0	31,783	(31,783)		-100%	Grant yet to receive
SR	Sport and Rec	0	154,386	(154,386)		-100%	Grant yet to receive
VC	Vacation Care	10,696	60,946	(50,250)		-82%	Timing effect
	Agency funds tied sub-total	**169,845**	**3,111,357**	**(2,941,511)**			

Variance – Expenses

Fund Source/ Program	Program Description	Total Actual Expenses	Total Budgeted Expenses	Expenses Variance		% Variance	Explanation
Untied							
AD	Administration	111,201	350,855	239,654		68%	saving from staff cost and other cost
AF	Asset Management	206,405	207,515	1,110		1%	under spent in other expenses
CA	Commercial Arrangement	6,241	14,332	8,091		56%	saving from staff cost and other cost
CE	Chief Executive	19,921	31,430	11,510		37%	under spent in other expenses
CI	Council Service	69,084	125,162	56,079		45%	saving from staff cost and other cost
EM	Elected Members	9,331	29,701	20,370		69%	under spent in other expenses
HS	Housing - Staff	15,556	19,623	4,067		21%	under spent in other expenses
LA	Local Authority	2,583	1,350	(1,233)		-91%	under spent in other expenses
PG	Parks and Garden	(14,506)	8,517	23,023		270%	accrued expenditure
PL	Pools	8,208	13,631	5,424		40%	under spent in other expenses
RM	Road Maintenance	30,201	17,500	(12,701)		-73%	timing effect
TR	Training & Development	0	6,667	6,667		100%	under spent in other expenses
WM	Waste Management	(9,768)	0	9,768		-100%	accrued expenditure
WS	Work Health and Safety	0	3,375	3,375		100%	under spent in other expenses
	Council funds untied sub-total	**454,457**	**829,658**	**375,201**			

Fund Source/ Program	Program Description	Total Actual Expenses	Total Budgeted Expenses	Expenses Variance		% Variance	Explanation
Council Funds							
Tied							
CA	Commercial Arrangement	7,166	14,357	7,191		50%	saving from staff cost
ES	Essential Services	7,789	14,002	6,213		44%	saving from staff cost
LA	Local Authority	(4,610)	68,691	73,301		107%	project yet to decide
OC	Outstations	(22,775)	289,096	311,871		108%	project yet to decide and accrued expenditure
RM	Road Maintenance	(44,054)	69,417	113,471		163%	some projects are under tendering process and accrued expenditure
SG	Special Purpose	(8,200)	10,188	18,388		180%	project yet to decide
	Council funds tied sub-total	**(64,684)**	**465,750**	**530,435**			

Fund Source/ Program	Program Description	Total Actual Expenses	Total Budgeted Expenses	Expenses Variance		% Variance	Explanation
Agency Funds							
Tied							
AG	Aged Care Services	50,789	379,363	328,574		87%	saving from staff cost and other cost
CP	Community Patrol	52,112	152,481	100,369		66%	saving from staff cost and other cost
CZ	Capital P/P	0	65,885	65,885		100%	Project yet to start
LI	Libraries	3,549	12,460	8,911		72%	under spent in other expenses
SR	Sport and Rec	1,162	58,236	57,074		98%	under spent in other expenses
VC	Vacation Care	0	17,035	17,035		100%	under spent in other expenses
	Agency funds tied sub-total	**107,613**	**685,460**	**577,847**			

Conclusion

The financial report for the period shows that WDRC has met its financial obligations for the period.

Bank Balance – $5m is in short term deposit

Accounts Payable and Accounts Receivable are both regularly monitored for timely payment and collection.

The cash ratio is 1.53 for FY17/18 end.

Unspent grant in cash ratio is $4.6m (yet to be audited).

Federal assistant grants (1st Instalment of Admin Grants - $275k and Road Maintenance - $433k) for FY 17/18 received in July 2017 will be recorded as this years income.

Recommendation

1. **That the Finance Committee receives and notes the financial report for July 2017.**

Attachments

1 Trial Balance - July 2017.xls

West Daly Regional Council
Trial Balance
As at 31st July 2017

Description	Closing Balances 31st July 2017
BALANCE SHEET	
Current Assets	
11110 - Cash at Bank Operational	(24,712)
11130 - Cash at Bank High Interest Savings	2,938,393
11210 - Petty Cash- Cash on Hand	1,600
12110 - Cash Investments Fixed Term Deposit -1	5,000,000
13210 - Receivables CONTROL ACCOUNT	123,473
13230 - Receivables Accrued Income	9,712
13240 - Receivables GST PAID	37,381
13270 - Receivable - Rental Bond	11,649
14120 - Inventory Fuel and Oil General	27,277
15100 - Prepayments General	(8,154)
15180 - Prepayment - Fringe Benefits Tax	5,433
Total Current Assets	**8,122,052**
Non Current Assets	
36210 - Acquisition of Buildings	17,067,732
36220 - Accumulated Depreciation of Buildings	(3,436,712)
36310 - Acquisition of Road Infrastructure	3,377,270
36320 - Accumulated Depreciation of Road Infrastructure	(1,294,466)
36410 - Acquisition of Plant & Equipment	1,449,279
36420 - Accumulated Depreciation of Plant & Equipment	(855,777)
36510 - Acquisition of Structures	412,156
36520 - Accumulated Depreciation of Structures	(157,880)
36610 - Acquisition of Furniture, Fittings & Office Equip	85,213
36620 - Accum Depreciation of Furniture, Fittings & Office Equip	(50,016)
36710 - Acquisition of Motor Vehicles	1,310,432
36720 - Accumulated Depreciation of Motor Vehicles	(769,677)
36810 - Acquisition of Site Improvements	1,750,853
36820 - Accumulated Depreciation of Site Improvements	(627,214)
37210 - WIPBuilding Additions - Current Year	0
Total Non Current Assets	**18,261,193**
TOTAL ASSETS	**26,383,245**
Current Liabilities	
22210 - Payables CONTROL ACCOUNT	(263,034)
22220 - Payables Accrued Expenditure	0
22230 - Payables PAYG WITHHELD	(30,620)
22240 - Payables GST COLLECTED	(6,516)
22270 - Payables - Rental Bonds	0
22280 - Payables Others	(299)
22285 - Credit Card Clearing Account	2,000
23120 - Current Provisions Employees Annual Leave	(185,307)
23130 - Current Provisions Employees Long Service Leave	(115,791)
23131 - Current Provisions Time Off in Lieu	(932)

West Daly Regional Council
Trial Balance
As at 31st July 2017

Description	Closing Balances 31st July 2017
26220 - Outstation Sub Ledger Control Account	0
27140 - Workers Compensation Clearing	683
Total Current Liabilities	**(599,815)**
Non Current Liabilities	
43130 - Non-Current Provision Employee Long Service Leave	(46,213)
Total Non Current Liabilities	**(46,213)**
TOTAL LIABILTIES	**(646,028)**
NET ASSETS	**25,737,217**
Equity	
51110 - Accumulated Surplus Deficit	(20,567,714)
Unspent Grants b/f	(4,664,747)
NET (PROFIT)/LOSS	(504,755)
Total Equity	**(25,737,216)**
TOTAL EQUITY	**(25,737,216)**
CHECK	**0**
PROFIT AND LOSS	
Income	
61115 - Waste Dump Fees	(8,640)
61130 - Agency Income	(1,322)
61160 - Rent Employee Housing	(2,590)
61170 - Rent and Leases Property	(6,169)
61200 - Hire of Council Assets	(182)
61210 - Interest Received	(10,658)
62100 - NTG - Operational Grants	(762,386)
62200 - Aust Gov - Operational Grants	(154,190)
62500 - Income - Contribution	(15,655)
63100 - Period Contracts - Airports	(20,796)
63110 - Period Contracts Other	(14,736)
63200 - Commercial Services Income	(4,816)
63300 - Fuel Sales - Diesel / ULP (to 3rd party customers)	0
68940 - Grants Income Opening Balance brought forward	0
TOTAL REVENUE	**(1,002,141)**
Expenditure	
71110 - Employee Salary Normal	212,925
71120 - Employee Salary Overtime	17,083
71130 - Employee Salary Allowances	15,923
71140 - Employee Salary Sick Leave	5,469

West Daly Regional Council
Trial Balance
As at 31st July 2017

Description	Closing Balances 31st July 2017
71150 - Employee Salary Other Leave	6,196
71170 - Employee Workers Compensation	4,993
71210 - Employee Travel Allowance - Meals and Incidentals	1,276
71230 - Employee Accommodation	0
71240 - Employee Fares - Air/Road	305
71250 - Employee Taxi/Hire Car Fares	151
71410 - Employee Superannuation	25,104
71510 - Employee Annual Leave	26,788
71520 - Employee Long Service Leave	3,142
71531 - Employee TOIL	(422)
71540 - Employee Uniforms	79
71560 - Recruitment & Relocation	0
71570 - Employee Training (Mandatory)	0
71571 - Employee Travel & Accom (Training Only)	79
71575 - Employee Screening and License Checks	50
71600 - Employee Amenities	(163)
71601 - Outsourced Services	5,182
72100 - Councillors Electoral Allowances	8,885
72110 - Councillors Extra Meeting Allowances	509
72230 - Councillors Accommodation	(195)
72240 - Councillors - Fares Air / Road	97
72540 - Councillors Uniform	0
73120 - Advertising	0
73140 - Levy, Fees and Charges	444
73150 - Cleaning Products and Contractors	0
73160 - Conferences, Seminars and Ceremonies	0
73200 - Consulting Fees	(44,054)
73230 - Utilities - Electricity	3,639
73240 - Utilities - Water & Sewerage	4,851
73260 - Hire of Plant, Equipment and Motor Vehicles	0
73290 - Licenses and Registrations - MV & PE	2,234
73321 - Health and Safety Expenses	(2,013)
73330 - Catering - Council, Committees, Seminars	0
73332 - Consumable Items	(5,136)
73343 - Operating Leases Office Equipment	0
73344 - Operating Leases Property	3,530
73350 - Printing, Postage (stamps) & Stationery	40
73400 - Subscriptions and Memberships	19,321
73430 - Airfares (not employees or councillors)	(245)
73450 - Street Light Maintenance	0
73511 - Freight Expenses	0
73531 - Fuel Diesel /ULP	0
73800 - Contractor Materials and Labour	(35,585)
73830 - Repairs & Maintenance Plant (Small Plant Items)	(1,751)
73833 - Repairs & Maint MV & PE - Others	(9,787)
73834 - Repairs & Maintenance Roads	30,000
73836 - Repairs & Maintenance Buildings	8,955

West Daly Regional Council
Trial Balance
As at 31st July 2017

Description	Closing Balances 31st July 2017
73843 - Contractors Carpentry	0
74110 - Depreciation - Building	95,961
74120 - Depreciation - Road Infrastructure	27,983
74130 - Depreciation - Plant & Equipment	16,560
74140 - Depreciation - Structures	4,761
74150 - Depreciation - Furniture, Fittings & Office Equip	2,344
74160 - Depreciation - Motor Vehicles	22,121
74170 - Depreciation - Site Improvements	16,578
74600 - ICT - Phone/Fax/Internet	(135)
74610 - ICT Satellite Telephone	0
74620 - ICT Mobile/ Modem Telephone	35
74630 - ICT - Consultants / Service Providers	0
74650 - ICT Hardware < $5,000	0
74740 - Materials Roadbase/Gravel	0
74760 - Materials - Furniture & Office Equipment	0
74770 - Materials - Tools	349
74780 - Materials Minor Assets < $5,000	345
74790 - Sports Equipment - Inc Uniforms, trophys etc	0
79020 - Committee Sitting Fees	2,583
TOTAL EXPENDITURE	**497,385**
ReAllocations	
91220 - Property Lease Cost Allocation	56,222
91520 - Property Lease Cost Recovery	(56,222)
TOTAL REALLOCATIONS	**0**
NET (PROFIT)/LOSS	**(504,755)**