

SHIRE OF KALAMUNDA

NOTES TO AND FORMING PART OF FINANCIAL REPORT

FOR THE SEVEN MONTHS TO 31 JANUARY 2015

7. Composition of Estimated Net Current Asset Position

	2014/15 Actual	2014/15 Original Budget	2014/15 Revised Budget	2014/15 January Budget Review
Surplus Brought Forward and Carried Forward Make Up (In Rate Setting Statement) :	\$	\$	\$	
	27,846,804	2,258,043	4,058,655	2,481,378
Current Assets				
Cash Unrestricted	25,046,152	5,946,118	6,481,544	5,442,766
Cash Restricted - Grants	-	-	-	-
Cash at Bank - Reserves (Restricted)	2,646,792	3,432,593	3,450,799	8,149,456
Receivables - Rates and rubbish	3,211,981	316,288	357,288	354,788
Receivables - Sundry	3,313,055	1,301,960	1,702,810	1,392,810
GST Receivable	(195,504)	143,269	148,489	143,489
Prepayments	215,256	97,199	133,199	115,699
Inventories	113,842	203,335	211,835	198,335
<i>*excludes loan receivables</i>	<u>34,351,574</u>	<u>11,440,762</u>	<u>12,485,964</u>	<u>15,797,343</u>
Less : Current Liabilities				
Payable - Sundry	(1,008,648)	(2,364,293)	(1,939,093)	(2,029,093)
Bonds and Deposits	(1,993,528)	(2,328,841)	(2,133,841)	(2,163,841)
Accrued Expenses	(748,400)	(559,512)	(471,512)	(521,512)
Accrued Interest on debentures	(107,346)	(136,655)	(130,655)	(125,655)
Accrued Salaries & Wages	(55)	(329,408)	(301,408)	(326,408)
Current Employee Benefits Provision	(2,229,418)	(2,293,545)	(2,403,545)	(2,128,545)
<i>*excludes current loan payables</i>	<u>(6,087,396)</u>	<u>(8,012,255)</u>	<u>(7,380,055)</u>	<u>(7,295,055)</u>
Net Current Asset Position	28,264,179	3,428,506	5,105,909	8,502,288
Add				
Provision for Long Service Leave	803,826	1,083,008	1,018,008	793,008
Provision for Annual Leave	1,425,592	1,210,537	1,385,537	1,335,537
Less				
Restricted Cash (Reserves)	(2,646,792)	(3,432,593)	(3,450,799)	(8,149,456)
NET CURRENT FUNDING POSITION	<u>27,846,805</u>	<u>2,289,459</u>	<u>4,058,656</u>	<u>2,481,378</u>