

Appendix 5.2: How to Read Your Operations Grant Instalment Notice

Resourcing Division



OPERATIONS GRANT INSTALMENT NOTICE

(All Amounts are GST Inclusive)

School No. :

Previous Payment Date: 01-APR-2005

Current Payment Date: 01-JUL-2005

Financial Summary

Description	Entitlement	Amount Paid (Excl. Instalments)
Gross Entitlement	287,909.00	
Adjustments		
TLB ADMIN 09-DEC-2004	2,770.00	0.00
RTLB TRAVEL 09-DEC-2004	7,756.00	0.00
RTLB LEARN SUPPORT 09-DEC-2004	9,472.00	0.00
Recalculation 11-DEC-2004	9,510.00	0.00
Recalculation 22-MAR-2005	22,168.00	0.00
DECILE 17-JUN-2005	0.00	7,752.00
Recalculation 22-JUN-2005	31,107.00	0.00
Nett Entitlement	370,692.00	7,752.00
Gross Instalments Paid	166,011.09	
Manual Payments Paid	7,752.00	
TOTAL YEAR TO DATE	173,763.09	
Balance Outstanding	196,928.91	
% of Outstanding Balance	50.0%	
Gross Instalment	98,464.46	
Adjustments		
DECILE 17-JUN-2005	7,752.00	
Nett Instalment	106,216.46	

(Includes GST of 11,801.83)

Gross Entitlement
Initial entitlement
(see Entitlement Notice)

Adjustments
Upper Case adjustments = non component payments (these are not displayed on an entitlement notice)
Lower Case adjustments (Recalculation = changes to components which are detailed on the entitlement notice)

Net Entitlement
Gross entitlement

Gross Instalments Paid
Funding instalments already paid in current year +/- adjustments

Manual Payments Paid
From amount paid column. (see Amount Paid (excl instalments) box)
Note – Both *Gross Instalments* & *Manual Payments Paid* are removed from the net entitlement to give the balance outstanding.
Manual payments are added to the instalment calculation after the gross instalment is calculated.

Amount Paid (excluding instalments)

Amount Paid (Excl. Instalments)
If there is a \$0 in this column the change to entitlement is paid in equal parts in the remaining Instalments.
If there is a dollar amount in this column then that amount of the change to entitlement is paid in the next Instalment. Any remaining change to entitlement is paid in equal parts in the remaining Instalments.

% of Outstanding Balance

The instalment is calculated by working out the schools annual entitlement, removing payments already made, then multiplying the balance outstanding by a percentage, depending on how many Instalments are left in the year.
January - 25% of the balance
April – 33.3% of the balance
July – 50% of balance
October – 100% of balance

Gross Instalment

This is the instalment amount calculated before the figure in the amount paid column is added back in to the calculation.

Net instalment

The figure in the amount paid column is added to the gross instalment to give the actual instalment payment

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