

MONTHLY STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD 1 JULY 2019 TO 31 JULY 2019

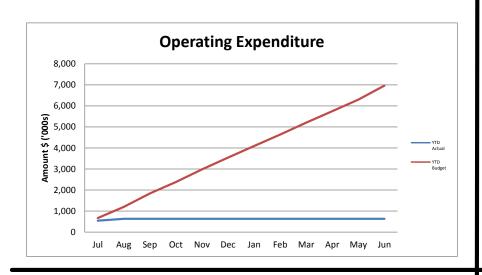


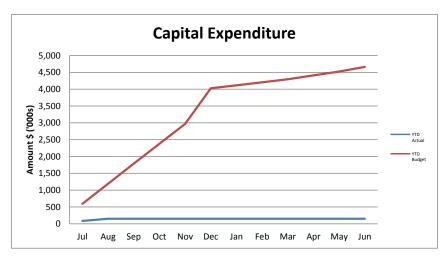
"Norseman" The Horse that found Gold and created a Town

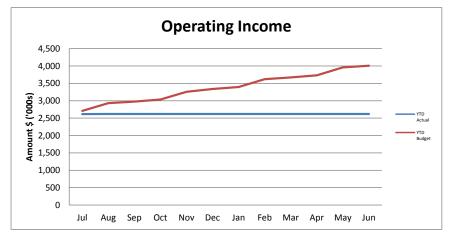
TABLE OF CONTENTS

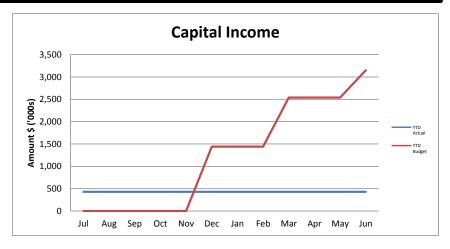
	Page
Graphical Analysis	2 to 3
Statement of Financial Activity	4
Report on Significant Variances	5
Notes to and Forming Part of the Statement	6 - 18

Income and Expenditure Graphs for the Perod 01 July 2018 to 31 July 2019

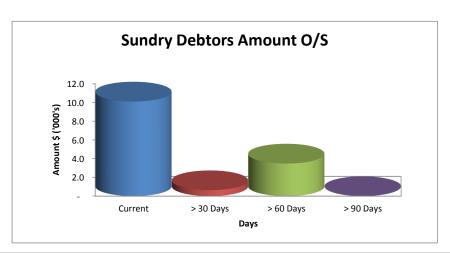


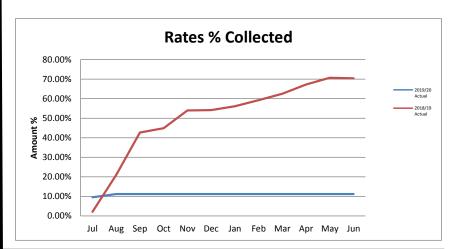


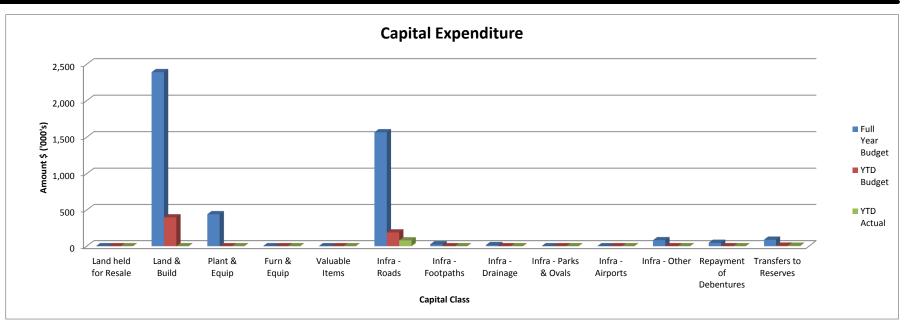




Other Graphs for the Perod 01 July 2018 to 31 July 2019







STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2019 TO 31 JULY 2019

Operating	NOTE	2019/20 Adopted Budget	2019/20 July Y-T-D Budget	2019/20 July Actual	Variances Actuals to Budget	Variance Actual Budget t Y-T-D
Revenues/Sources		\$	\$	\$	\$	%
Governance		29,710	1,332	884	-448	(33.63%
General Purpose Funding		721,000	20,393	10,008	-10,385	(50.93%
Law, Order, Public Safety		23,050	252	325	73	28.97%
Health		4,250	354	5,460	5,106	1442.37
Education and Welfare		80,000	20,000	20,433	433	2.17%
Housing		22,600	1,548	1,530	-18	(1.16%
Community Amenities		187,960	149,365	155,102	5,737	3.84%
Recreation and Culture		31,092	1,754	555	-1,199	(68.36%
Transport		1,400,975	85,056	4,605	-80,451	(94.59%
Economic Services		1,366,114	11,660	432,975	421,315	3613.34
Other Property and Services	_	30,000	2,499	0	-2,499	(100.009
	_	3,896,752	294,213	631,877	337,664	114.779
(Expenses)/(Applications)						
Governance		(709,840)	(124,072)	(76,609)	47,463	38.25%
General Purpose Funding		(437,897)	(26,644)	(21,048)	5,596	21.00%
Law, Order, Public Safety		(163,658)	(16,276)	(9,508)	6,768	41.58%
Health		(235,722)	(23,596)	(13,377)	10,219	43.31%
Education and Welfare		(247,564)	(22,661)	(14,261)	8,400	37.07%
Housing		(111,118)	(13,043)	(10,309)	2,734	20.96%
Community Amenities		(613,721)	(51,148)	(70,045)	-18,897	(36.95%
Recreation & Culture		(1,483,170)	(128,724)	(112,237)	16,487	12.819
Transport		(2,222,075)	(186,903)	(181,446)	5,457	2.92%
Economic Services		(425,440)	(26,721)	(20,850)	5,871	21.97%
Other Property and Services	_	(316,000)	(50,149)	(14,452)	35,697	71.189
		(6,966,205)	(669,937)	(544,142)	125,795	(18.78%
Net Operating Result Excluding Rates		(3,069,453)	(375,724)	87,735	463,459	(123.359
Adjustments for Non-Cash						
(Revenue) and Expenditure						
(Profit)/Loss on Asset Disposals	2	(32,798)	0	0	0	0.00%
Movement in Current Employee Benefit Provisions cash backed		Ó	0	0	0	0.00%
Movement in Deferred Pensioner Rates/ESL		0	0	0	0	0.00%
Movement in Employee Benefit Provisions (Non-Current)		0	0	0	0	0.00%
Adjustments for Fixed Assets		0	0	0	0	0.00%
Rounding		0	0	0	0	0.00%
Depreciation on Assets		2,842,535	236,774	233,879	-2,895	1.22%
Capital Revenue and (Expenditure)		, ,	,	-,	,	
Purchase of Land and Buildings	1	(2,392,118)	(398,524)	0	398,524	100.00
Purchase of Furniture & Equipment	1	0	Ó	0	0	0.00%
Purchase of Plant & Equipment	1	(442,000)	0	0	0	0.00%
Purchase of Valuable Items	1	Ó	0	0	0	0.00%
Purchase of Infrastructure Assets - Roads	1	(1,567,983)	(190,035)	(80,188)	109,847	57.80%
Purchase of Infrastructure Assets - Footpaths	1	(25,000)	0	0	0	0.00%
Purchase of Infrastructure Assets - Drainage	1	(15,000)	0	0	0	0.00%
Purchase of Infrastructure Assets - Parks & Ovals	1	Ó	0	0	0	0.00%
Purchase of Infrastructure Assets - Airports	1	0	0	0	0	0.00%
Purchase of Infrastructure Assets - Other	1	(82,854)	0	0	0	0.00%
Proceeds from Disposal of Assets	2	145,000	0	0	0	0.00%
Repayment of Debentures	3	(47,238)	0	0	0	0.00%
Transfers to Restricted Assets (Reserves)	4	(90,000)	(7,497)	(6,574)	923	12.31%
Transfers from Restricted Asset (Reserves)	4	846,539	0	0	0	0.00%
Transfers to Restricted Assets (Other)		0	0	0	0	#DIV/0
Transfers from Restricted Asset (Other)		0	0	0	0	#DIV/0
Net Current Assets July 1 B/Fwd	5	1,516,494	1,516,494	1,475,120	-41,374	2.73%
Net Current Assets Year to Date	5 _	0	3,195,363	4,123,614	928,251	(29.05%
Amount Raised from Rates	_	(2 /12 076)				(0.01%)
AUDUUU RAISEO ITOM KAIES		(2,413,876)	(2,413,875)	(2,413,642)	233	(0.01%

This statement is to be read in conjunction with the accompanying notes.

SHIRE OF DUNDAS VARIANCE REPORTING FOR THE PERIOD 1 JULY 2019 TO 31 JULY 2019 Report on Significant variances Greater than 10% and \$5,000

		кер	ort on Signill	Icanii vanances	Greater th	an 10% and \$5,000
	2019/20 Budget	2019/20 YTD Budget	2019/20 YTD Actual	Variance Against the buEget		
GOVERNANCE Operating Expenditure 0202 Strategic Alliance 0402 Admin - Insurance 0432 Office Building Maintenance	10,000 26,000 25,000	10,000 13,000 2,080	0 19,561 7,162		Timing Timing Timing	Timing of invoices. Timing of invoices. Timing of invoices.
COMMUNITY AMENITIES Operating Expenditure 2612 Waste Facility Maintenance	146,000	12,156	35,907	23,751		Payment for emptying liquid waste.
RECREATION & CULTURE Operating Expenditure 3622 Parks, Gardens & Reserves	304,000	25,269	18,966	-6,303	Timing	Timing of invoices.
Capital Expenditure 3386 Woodland Cultural And Visitor Centre	2,392,118	398,524	0	-398,524	Timing	Timing of invoices.
TRANSPORT Operating Income 6025 Mrd Direct Grant	-84,849	-84,849	0	84,849	Timing	Timing of receipt of grants.
Operating Expenditure 4602 Norseman St Maintenance	116,000	9,652	3,199	-6,453	Timing	Timing of work programs.
Capital Expenditure 3134 Hyden Rd Rrg East Grant Works	971,113	190,035	80,016	-110,019	Timing	Timing of work programs.
OTHER PROPERTY & SERVICES Operating Expenditure 7822 Parts & Repairs 7842 Insurance & Licenses 7902 Materials Purchased	200,000 32,240 150,000	16,660 16,119 12,495	5,008 28,664 19,970	-11,652 12,545 7,475		Timing of invoices. Timing of invoices. Timing of invoices.

SHIRE OF DUNDAS NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD 1 JULY 2019 TO 31 JULY 2019

		2019/20 Adopted Budget \$	2019/20 July Budget \$	2019/20 July Actual \$
1.	ACQUISITION OF ASSETS The following assets have been acquired during the period under r	,	•	·
	By Program Governance			
	<u>Governance</u>			
	Capital - Ceo Vehicle	50,000	0	0
	Health			
	Other Health			
	Doctor'S Vehicle	35,000	0	0
	Community Amenities			
	Sanitation - Household Refuse			
	Expansion Of Eucla Tip	15,000	0	0
	<u>Sewerage</u>			
	Liquid Waste Drying Bed	67,854	0	0
	Urban Storm Water Drainage			
	Replacement Of Footbridge - Prinsep St Austin St	15,000	0	0
	Transport			
	Construction - Roads, Bridges, Depots	1,567,983	190,035	80,188
	RRG Road Projects	971,113	190,035	80,016
	Rrg Hyden Noresman Rd Slk 8-60	0	0	34,637
	Rrg Hyden Rd 2018_18 Carry Over	457,707	152,551	45,379
	Rrg Mort Harslet Rd 2018_19 Carry Over	112,467	37,484	0
	Rrg Hyden Rd 2019_20	400,939	0	0
	RRG Black Spot Projects	275,289	0	0
	Black Spot - Mort Harslet Drive 2018_19 Carry Over	137,644	0	0
	Black Spot - Mort Harslet Drive 2019_20	137,644	0	0
	Road to Recovery Projects	321,581	0	172
	R2R Projects 2019_20	321,581	0	0
	R2R 2018/19 Projects	0	0	172
	FootPath Construction Robert Street McIvor St To Old Eyre Hwy (West Side)	25,000	0	0
		•		
	Road Plant Purchases	357,000	0 0	0 0
	Ranger And Garden Ute Works Manager Vehicle	30,000 40,000	0	0
	Front End Loader	265,000	0	0
	Kubota Tractor Diesel With Canopy	22,000	0	0
	Economic Services			
	Other Economic Services			
	Woodland Cultural And Visitor Centre			
	Woodland Cultural And Visitor Centre - Upgrade	2,392,118	398,524	0
		4,524,955	588,559	80,188
	·			

SHIRE OF DUNDAS NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD 1 JULY 2019 TO 31 JULY 2019

TOK THE PERIOD TOOLT 2019	10 31 30L1 2019		
	2019/20 Adopted Budget \$	2019/20 July Budget \$	2019/20 July Actual \$
By Class			
Land Held for Resale - Current	0	0	0
Land Held for Resale - Non Current	0	0	0
Land	0	0	0
Buildings	2,392,118	398,524	0
Buildings - GVROC	0	0	0
Furniture & Equipment	0	0	0
Plant & Equipment	442,000	0	0
Valuable Items	0	0	0
Infrastructure - Roads	1,567,983	190,035	80,188
Infrastructure - Footpaths	25,000	0	0
Infrastructure - Drainage	15,000	0	0
Infrastructure - Parks & Ovals	0	0	0
Infrastructure - Airports	0	0	0
Infrastructure - Other	82,854	0	0
	4,524,955	588,559	80,188

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2019 TO 31 JULY 2019

2. DISPOSALS OF ASSETS

The following assets have been disposed of during the period under review:

	Written Do	own Value	Sale / Insuran	ce Proceeds	Profit(Loss)	
<u>By Program</u>	2019/20 Budget \$	2019/20 Actual \$	2019/20 Budget \$	2019/20 Actual \$	2019/20 Budget \$	2019/20 Actual \$
Governance						
P307 AWD station wagon large (CEO's) - 2016	11,290		25,000		13,710	0
Health						
P288 Holden Commodore Silver Sedan (Doctor) - 2014	14,543		12,000		(2,543)	0
Transport						
P239 Mitsubishi Triton 4x2 Cab (Ranger's ute) - 2007	3,436		5,000		1,564	0
P294 Dual Cab 4x4 (Works) - 2015	11,851		15,000		3,149	0
P254 721E Case Front End Loader (DS16) - 2010	67,883		80,000		12,117	0
P268 Kubota Tractor Diesel with Canopy - 2012	3,199		8,000		4,801	0
	112,202	-	145,000	-	32,798	-

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2019 TO 31 JULY 2019

2. DISPOSALS OF ASSETS (Continued)

By Class of Asset	Written Do	own Value	Sale / Insurance Proceeds		Profit(Loss)	
	2019/20 Budget \$	2019/20 Actual \$	2019/20 Budget \$	2019/20 Actual \$	2019/20 Budget \$	2019/20 Actual \$
Plant & Equipment						
P288 Holden Commodore Silver Sedan (Doctor) - 2014	14,543		12,000		(2,543)	0
P239 Mitsubishi Triton 4x2 Cab (Ranger's ute) - 2007	3,436		5,000		1,564	0
P307 AWD station wagon large (CEO's) - 2016	11,290		25,000		13,710	0
P294 Dual Cab 4x4 (Works) - 2015	11,851		15,000		3,149	0
P254 721E Case Front End Loader (DS16) - 2010	67,883		80,000		12,117	0
P268 Kubota Tractor Diesel with Canopy - 2012	3,199		8,000		4,801	0
	112,202	-	145,000	-	32,798	_

Summary	2019/20 Adopted Budget \$	2019/20 July Actual \$
Profit on Asset Disposals	35,341	0
Loss on Asset Disposals	(2,543)	0
	32,798	0

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2019 TO 31 JULY 2019

3. INFORMATION ON BORROWINGS

(a) Debenture Repayments

	Principal 1-Jul-19	New Loans		Principal Repayments		Principal Outstanding		Interest Repayments	
Particulars		2019/20 Budget \$	2019/20 Actual \$	2019/20 Budget \$	2019/20 Actual \$	2019/20 Budget \$	2019/20 Actual \$	2019/20 Budget \$	2019/20 Actual \$
Health Loan - Doctor's House	387,321	0	0	47,238	0	340,083	387,321	10,179	0
	387,321	0	0	47,238	0	340,083	387,321	10,179	0

^(*) Self supporting loan financed by payments from third parties.

All other loan repayments were financed by general purpose revenue.

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2019 TO 31 JULY 2019

		2019/20 Adopted Budget \$	2019/20 July Actual \$
4.	RESERVES		
	Cash Backed Reserves		
(a)	Leave Reserve Opening Balance Amount Set Aside / Transfer to Reserve Amount Used / Transfer from Reserve	367,893 7,452 0 375,345	367,893 480 0 368,373
(b)	Plant Reserve Opening Balance Amount Set Aside / Transfer to Reserve Amount Used / Transfer from Reserve	804,577 16,297 0 820,874	804,577 1,049 0 805,626
(c)	Aerodrome Reserve Opening Balance Amount Set Aside / Transfer to Reserve Amount Used / Transfer from Reserve	147,541 2,989 0 150,530	147,541 192 0 147,733
(d)	Unspent Grant Reserve Opening Balance Amount Set Aside / Transfer to Reserve Amount Used / Transfer from Reserve	846,539 0 (846,539) (0)	846,539 0 0 846,539
(e)	IT Reserve Opening Balance Amount Set Aside / Transfer to Reserve Amount Used / Transfer from Reserve	96,825 1,961 0 98,786	96,825 126 0 96,951
(f)	Transport Reserve Opening Balance Amount Set Aside / Transfer to Reserve Amount Used / Transfer from Reserve	1,808,477 36,632 0 1,845,109	1,808,477 2,358 0 1,810,835
(g)	Land Development Reserve Opening Balance Amount Set Aside / Transfer to Reserve Amount Used / Transfer from Reserve	1,217,867 24,669 0 1,242,536	1,217,866 2,369 0 1,220,235
	Total Cash Backed Reserves	4,533,180	5,296,292

All of the above reserve accounts are to be supported by money held in financial institutions.

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2019 TO 31 JULY 2019

	2019/20 Adopted Budget \$	2019/20 July Actual \$
4. RESERVES (Continued)	·	·
Cash Backed Reserves (Continued)		
Summary of Transfers To Cash Backed Reserves		
Transfers to Reserves		
Leave Reserve Plant Reserve Aerodrome Reserve Unspent Grant Reserve IT Reserve Transport Reserve Land Development Reserve	7,452 16,297 2,989 0 1,961 36,632 24,669	480 1,049 192 0 126 2,358 2,369
Transfers from Reserves		
Leave Reserve Plant Reserve Aerodrome Reserve Unspent Grant Reserve IT Reserve Transport Reserve Land Development Reserve	0 0 0 (846,539) 0 0 0 (846,539)	0 0 0 0 0 0
Total Transfer to/(from) Reserves	(756,539)	6,574

In accordance with council resolutions in relation to each reserve account, the purpose for which the reserves are set aside are as follows:

Leave Reserve

To be used to fund long service leave and non-current annual leave requirements.

Leave Reserve

- to be used to fund annual, sick and long service leave requirements and payments to staff.

Plant Reserve

- to be used for the purchase of major plant.

Aerodrome Reserve

- to be used for the construction and/or maintenance of the airstrip at Norseman.

Unspent Grants/Contributions Reserve

- to be used to restrict unspent grants and contributions at the end of the financial year.

IT Reserve

- to be used to fund the replacement of IT Equipment.

Transport Reserve

- to be used for the construction, maintenance and reseal of the Shire's transport network.

Land Development Reserve

- to be used for building construction and maintenance of Shire land and Buildings.

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2019 TO 31 JULY 2019

	2018/19 C/Fwd Per Adopted Budget \$	2018/19 C/Fwd Per Financial Report \$	2019/20 July Actual \$
NET CURRENT ASSETS	Ψ	Ψ	Ψ
Composition of Estimated Net Current Asset Position			
CURRENT ASSETS			
Cash - Unrestricted Cash - Restricted Unspent Grants Cash - Restricted Unspent Loans Cash - Restricted Reserves Rates Outstanding Sundry Debtors Provision for Doubtful Debts Gst Receivable Accrued Income/Payments In Advance Work In Progress Inventories	1,710,033 0 0 5,289,719 943,103 24,293 (399,574) 0 0 7,567,574	1,704,554 0 0 5,289,719 943,103 23,733 (399,574) 0 0 0 7,561,535	1,960,492 0 0 5,296,294 3,165,959 14,185 (399,574) 0 0 10,037,356
LESS: CURRENT LIABILITIES	7,567,574	7,301,333	10,037,330
Sundry Creditors Accrued Interest On Loans	(427,357)	(459,850)	(262,754)
Accrued Salaries & Wages Income In Advance Gst Payable Payroll Creditors	(20,569) 0 (10,268) 0	(20,569) 0 (12,111) 0	0 0 (55,879) 0
Accrued Expenses PAYG Liability Other Payables Current Employee Benefits Provision	0 0 (4,301) (298,865)	0 0 (5,301) (298,865)	0 0 0 (298,865)
Current Loan Liability	(47,238) (808,599)	(47,238) (843,934)	(47,238) (664,736)
NET CURRENT ASSET POSITION	6,758,975	6,717,601	9,372,620
Less: Cash - Reserves - Restricted Less: Cash - Unspent Grants - Restricted Add Back : Component of Leave Liability not	(5,289,719) 0	(5,289,719) 0	(5,296,294) 0
Required to be Funded Add Back : Current Loan Liability Adjustment for Trust Transactions Within Muni	0 47,238 0	0 47,238 0	0 47,238 50
ESTIMATED SURPLUS/(DEFICIENCY) C/FWD	1,516,494	1,475,120	4,123,614

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2019 TO 31 JULY 2019

6. RATING INFORMATION

RATE TYPE		Number of	Rateable	2019/20 Rate	2019/20 Interim	2019/20 Back	2019/20 Total	2019/20
	Rate in	Properties	Value	Revenue	Rates	Rates	Revenue	Budget
	\$		\$	\$	\$	\$	\$	\$
General Rate								
GRV	0.157038	536	4,354,006	683,745	0	0	683,745	680,478
GRV - Mining Leases	0.215000	3	1,058,000	227,470	0	0	227,470	227,470
UV - Pastoral	0.083200	15	709,573	59,036	0	0	59,036	59,036
UV - Mining Leases	0.157159	329	8,447,442	1,327,592	0	0	1,327,592	1,329,966
Non - Rateteable		2,319	368,465		0	(146)	(146)	0
Sub-Totals		3,202	14,937,486	2,297,843	0	(146)	2,297,696	2,296,950
	Minimum						_	
Minimum Rates	\$							
GRV	360	152	51,499	54,720			54,720	54,720
UV	360	116	132,266	41,760	0	0	41,760	42,120
UV - Prospecting Leases	309	63	78,514	19,467	0	0	19,467	20,085
Non - Rateteable								
Sub-Totals		331	262,279	115,947	0	0	115,947	116,925
		-					2,413,643	2,413,875
Discounts							0	0
Rate Adjustments							0	0
Movement in Excess Rates							0	0
Total Amount of General Rates							2,413,643	2,413,875
Specified Area Rates							0	0
Total Rates							2,413,643	2,413,875

All land except exempt land in the Shire of Dundas is rated according to its Gross Rental Value (GRV) in townsites or Unimproved Value (UV) in the remainder of the Shire.

The general rates detailed above for the 2015/16 financial year have been determined by Council on the basis of raising the revenue required to meet the deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than rates and also bearing considering the extent of any increase in rating over the level adopted in the previous year.

The minimum rates have been determined by Council on the basis that all ratepayers must make a reasonable contribution to the cost of the Local Government services/facilities.

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD 1 JULY 2019 TO 31 JULY 2019

7. TRUST FUNDS

Funds held at balance date over which the Municipality has no control and which are not included in this statement are as follows:

Detail	Balance 01-Jul-19 \$	Amounts Received \$	Amounts Paid (\$)	Balance 31-Jul-19 \$
DI III DEDE DECISTRATION (I)	2 624	242	(2.624)	242
BUILDERS REGISTRATION (I)	2,634	343	(2,634)	343
CHAMBER OF COMMERCE	0	0	0	0
DEMOLITION DEPOSITS	0	1,000	0	1,000
EXCESS (OVERPAID) RATES	1,888	40	0	1,928
GYM KEY DEPOSITS	3,250	200	(450)	3,000
TENNIS KEY DEPOSIT	300	20	0	320
BCITF (BUIL CON INDU TRAI FUN)	3,845	0	(3,845)	0
LIBRARY (TOY)	0	0	0	0
COMMUNITY GARDEN	2,539	0	0	2,539
NGADJU WOMENS CARING	957	0	0	957
LICENSING (TRANSPORT)	1,817	(108)	0	1,709
NOMINATION DEPOSITS	0	0	0	0
BANK INTEREST	308	2	0	310
	17,538	1,497	(6,929)	12,106

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD 1 JULY 2019 TO 31 JULY 2019

8. OPERATING STATEMENT

	2019/20 July Actual	2019/20 Adopted Budget	2018/19 Actual
OPERATING REVENUES	\$	\$	\$
Governance	884	29,710	60,492
General Purpose Funding	2,423,651	3,134,876	3,714,549
Law, Order, Public Safety	325	23,050	181,138
Health	5,460	4,250	4,128
Education and Welfare	20,433	80,000	83,480
Housing	1,530	22,600	21,391
Community Amenities	155,102	187,960	205,501
Recreation and Culture	555	31,092	206,041
Transport	4,605	1,400,975	1,057,085
Economic Services	432,975	1,366,114	201,371
Other Property and Services	0	30,000	44,581
TOTAL OPERATING REVENUE	3,045,520	6,310,627	5,779,757
OPERATING EXPENSES			
Governance	76,609	709,840	622,978
General Purpose Funding	21,048	437,897	315,870
Law, Order, Public Safety	9,508	163,658	265,295
Health	13,377	235,722	161,666
Education and Welfare	14,261	247,564	167,232
Housing	10,309	111,118	84,300
Community Amenities	70,045	613,721	543,361
Recreation & Culture	112,237	1,483,170	1,237,949
Transport	181,446	2,222,075	2,269,742
Economic Services	20,850	425,440	341,070
Other Property and Services	14,452	316,000	315,039
TOTAL OPERATING EXPENSE	544,142	6,966,205	6,324,502
CHANGE IN NET ASSETS			
RESULTING FROM OPERATIONS	2,501,378	(655,578)	(544,745)

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2019 TO 31 JULY 2019

9. STATEMENT OF FINANCIAL POSITION

	2019/20 Actual \$	2018/19 Actual \$
CURRENT ASSETS	•	•
Cash and Cash Equivalents	7,256,786	6,994,273
Trade and Other Receivables	2,780,569	567,262
Work In Progress	0	0
Inventories TOTAL CURRENT ASSETS	<u>0</u> 10,037,355	7,561,535
TOTAL CORRENT ASSETS	10,037,333	7,561,555
NON-CURRENT ASSETS		
Other Receivables	47,861	47,861
Inventories	0	0
Property, Plant and Equipment	13,369,484	13,426,885
Infrastructure	52,645,207	52,741,494
Work in Progress TOTAL NON-CURRENT ASSETS	66,062,552	66,216,240
TOTAL NON-CURRENT ASSETS	00,002,332	00,210,240
TOTAL ASSETS	76,099,907	73,777,775
CURRENT LIABILITIES		
Trade and Other Payables	318,633	497,832
Long Term Borrowings	47,238	47,238
Provisions	298,865	298,865
TOTAL CURRENT LIABILITIES	664,736	843,935
NON-CURRENT LIABILITIES		
Trade and Other Payables	0	0
Long Term Borrowings	340,083	340,083
Provisions	36,201	36,201
TOTAL NON-CURRENT LIABILITIES	376,284	376,284
TOTAL LIABILITIES	1,041,020	1,220,219
NET ASSETS	75,058,887	72,557,556
		<u></u>
EQUITY Trust Imbalance	(FO)	0
Retained Surplus	(50) 33,757,196	0 31,262,392
Reserves - Cash Backed	5,296,294	5,289,719
Revaluation Surplus	36,005,448	36,005,448
TOTAL EQUITY	75,058,888	72,557,559
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NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2019 TO 31 JULY 2019

10. FINANCIAL RATIOS

	Benchmark	2019/20 YTD	2018/19 YE	2017/18 YE	2016/17 YE	
Current Ratio	>1	7.13	4.19	3.16	4.15	
Operating Surplus Ratio	>0.01	0.80	(0.43)	(0.40)	0.01	
Own Source Revenue Coverage Ratio Debt Service Cover Ratio	>0.40 >2	4.76 1,632.65	0.49 26.41	0.49 21.70	0.52 72.96	
Asset Consumption Ratio Asset Sustainability Ratio Asset Renewal Funding Ratio	>0.50 >0.90 >0.75	0.96 0.34 Calculate only at the YE	0.84 0.82 0.68	0.73 0.35 0.64	0.80 0.74 0.78	
Current ratio	current assets minus restricted assets current liabilities minus liabilities associated with restricted assets					
Operating surplus ratio	operating revenue minus operating expenses own source operating revenue					
Own source revenue coverage ratio	own source operating revenue operating expenses					
Debt service cover ratio	annual operating surplus before interest and depreciation principal and interest					
Asset consumption ratio	_depreciated replacement costs of assets current replacement cost of depreciable assets					
Asset sustainability ratio	capital expenditure on the replacement of assets (renewals) depreciation expenses					
Asset renewal funding ratio	NPV of planning capital renewal over 10 years NPV of required capital expenditure over 10 years					

Comment

Current Ratio

The Current Ratio is a measure of short term liquidity, i.e. the ability of local government to meet its liabilities as and when they fall due. A ratio of more than 1 (100%) indicates that that we have more current assets than current liabilities.

Operating Surplus Ratio \ Own Source Revenue Coverage Ratio

These two ratios help to measure the ability to cover operational needs and have revenues available for capital or other purposes. These two ratios have been distorted as entire rate revenue being compared aginst YTD operating expenditiure.

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2019 TO 31 JULY 2019

11. INVESTMENTS

Type of Investment	Institution	Type of the Institution	Term	Maturity date	Rate of Return	Amount Invested
Term deposit Term deposit Term deposit	Goldfields Money ANZ ANZ	ADI ADI ADI	6 months 2 months 3 months	18/01/2020 21/09/2019 17/08/2019	2.35% 2.30% 2.50%	3,629,712 441,770 1,224,812 5,296,294
Reserve wise IT Reserve Aerodrome Reserve Leave Reserve Plant Reserve Land Development Transport Reserve Unspent Grant Rese	Reserve					96,951 147,733 368,373 805,626 1,220,235 1,810,835 846,539