

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

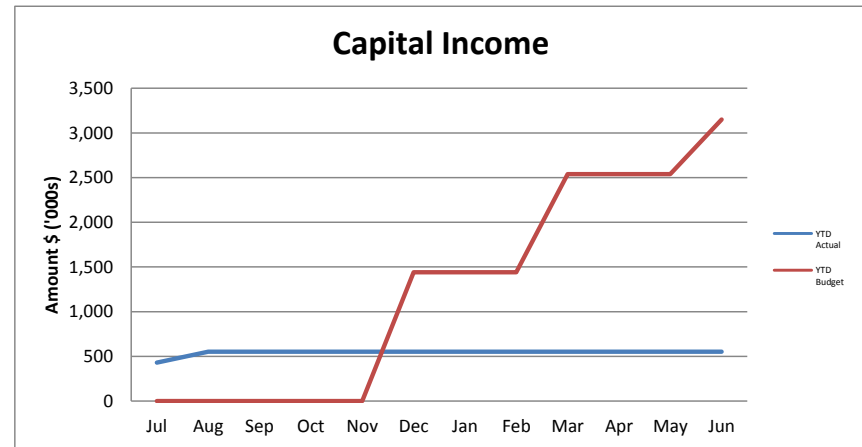
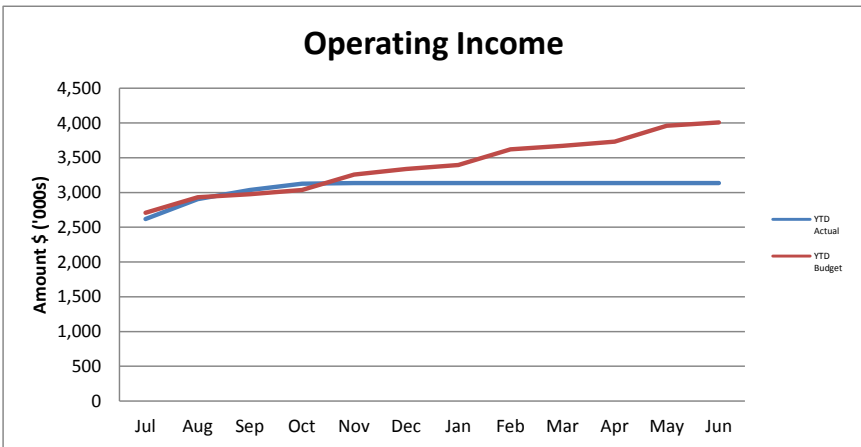
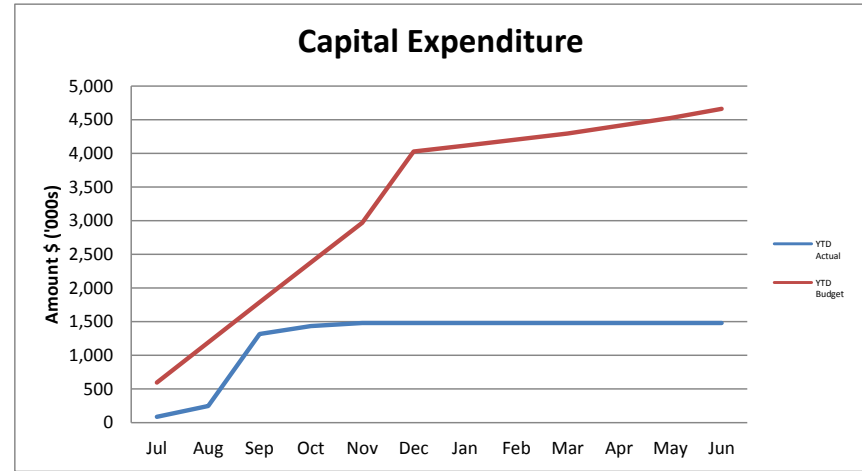
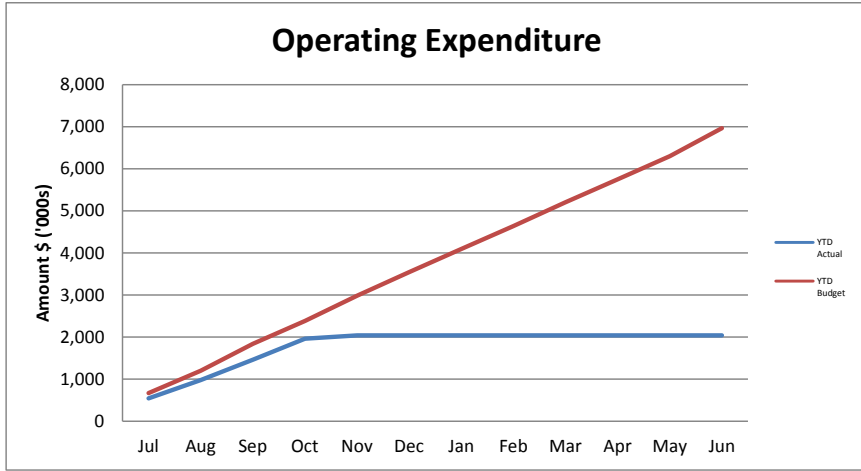


"Norseman" The Horse that found Gold and created a Town

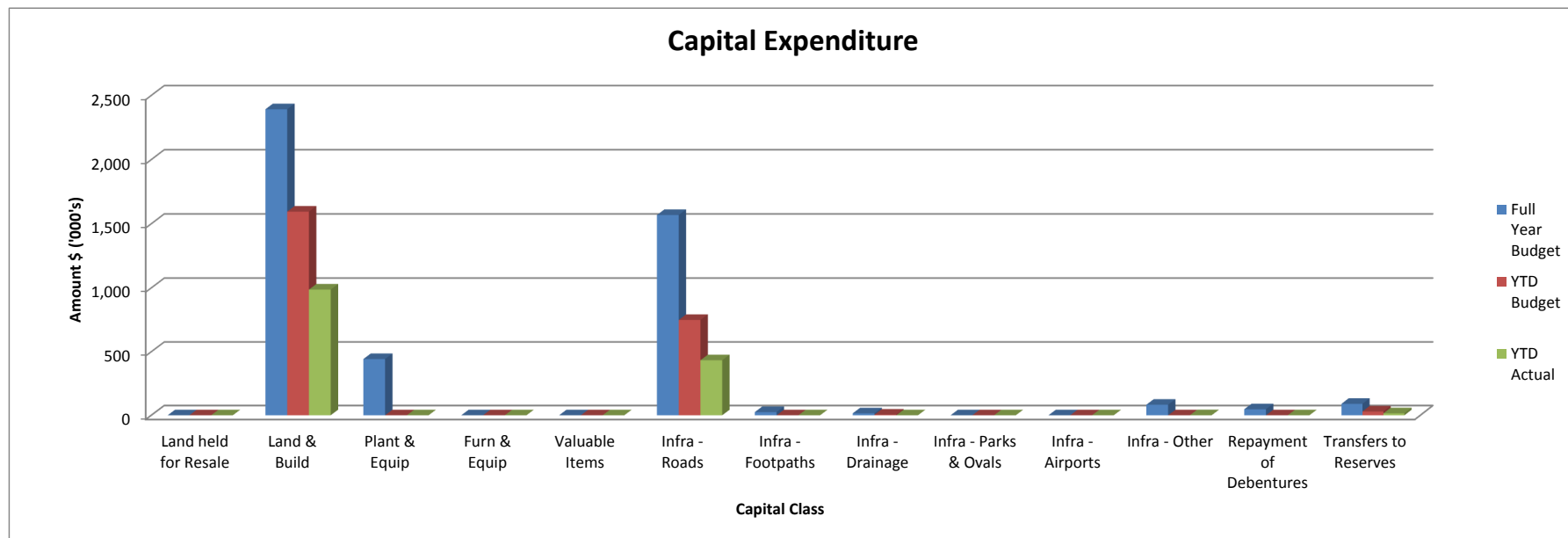
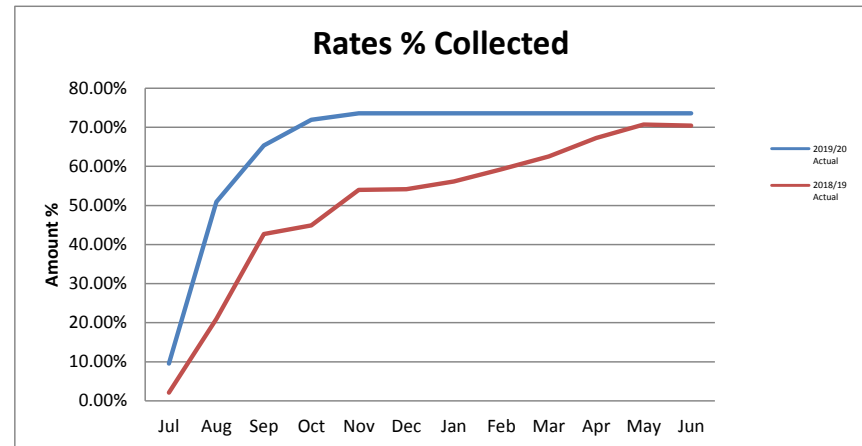
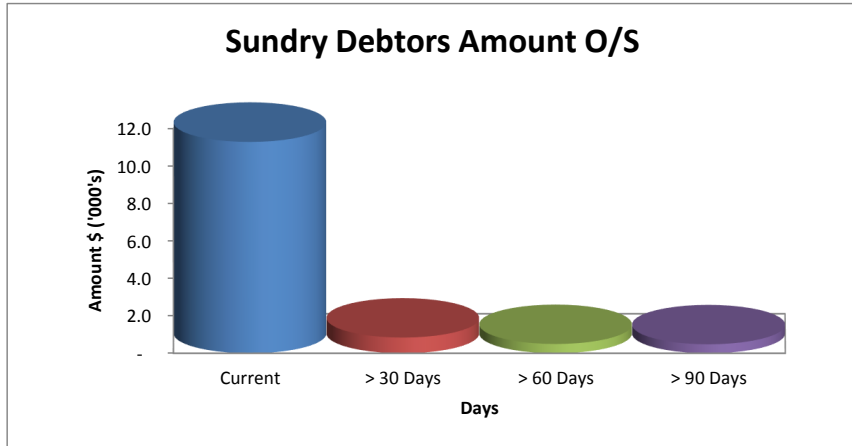
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Income and Expenditure Graphs for the Period 01 July 2018 to 31 October 2019



Other Graphs for the Period 01 July 2018 to 31 October 2019



SHIRE OF DUNDAS

STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 October 2019 TO 31 October 2019

	NOTE	2019/20 Adopted Budget \$	2019/20 October Y-T-D Budget \$	2019/20 October Actual \$	Variences Actuals to Budget \$	Variences Actual Budget to Y-T-D %	
Operating							
Revenues/Sources							
Governance		29,710	5,328	5,544	216	4.05%	
General Purpose Funding		721,000	202,972	289,276	86,304	42.52%	▲
Law, Order, Public Safety		23,050	6,008	13,082	7,074	117.74%	▲
Health		4,250	1,416	5,460	4,044	285.59%	
Education and Welfare		80,000	40,000	39,568	-432	(1.08%)	
Housing		22,600	6,192	7,537	1,345	21.72%	
Community Amenities		187,960	159,880	163,690	3,810	2.38%	
Recreation and Culture		31,092	7,016	3,986	-3,030	(43.19%)	
Transport		1,400,975	136,302	257,850	121,548	89.18%	▲
Economic Services		1,366,114	46,640	468,960	422,320	905.49%	▲
Other Property and Services		30,000	9,996	10,356	360	3.60%	
		<u>3,896,752</u>	<u>621,750</u>	<u>1,265,309</u>	<u>643,559</u>	<u>103.51%</u>	
(Expenses)/(Applications)							
Governance		(709,840)	(319,629)	(221,887)	97,742	30.58%	▼
General Purpose Funding		(437,897)	(112,076)	(88,953)	23,123	20.63%	
Law, Order, Public Safety		(163,658)	(60,059)	(28,148)	31,911	53.13%	▼
Health		(235,722)	(79,562)	(66,538)	13,024	16.37%	▼
Education and Welfare		(247,564)	(85,795)	(54,964)	30,831	35.94%	▼
Housing		(111,118)	(43,020)	(28,315)	14,705	34.18%	▼
Community Amenities		(613,721)	(204,436)	(199,945)	4,491	2.20%	
Recreation & Culture		(1,483,170)	(487,089)	(420,466)	66,623	13.68%	▼
Transport		(2,222,075)	(729,204)	(700,591)	28,613	3.92%	
Economic Services		(425,440)	(119,782)	(126,117)	-6,335	(5.29%)	
Other Property and Services		(316,000)	(143,398)	(28,518)	114,880	80.11%	▼
		<u>(6,966,205)</u>	<u>(2,384,050)</u>	<u>(1,964,442)</u>	<u>419,608</u>	<u>(17.60%)</u>	
Net Operating Result Excluding Rates		(3,069,453)	(1,762,300)	(699,133)	1,063,167	(60.33%)	
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		0	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	947,096	928,070	-19,026	2.01%	
Capital Revenue and (Expenditure)							
Purchase of Land and Buildings	1	(2,392,118)	(1,594,576)	(986,995)	607,581	38.10%	▼
Purchase of Furniture & Equipment	1	0	0	0	0	0.00%	
Purchase of Plant & Equipment	1	(442,000)	0	0	0	0.00%	
Purchase of Valuable Items	1	0	0	0	0	0.00%	
Purchase of Infrastructure Assets - Roads	1	(1,567,983)	(749,668)	(432,573)	317,095	42.30%	▼
Purchase of Infrastructure Assets - Footpaths	1	(25,000)	0	0	0	0.00%	
Purchase of Infrastructure Assets - Drainage	1	(15,000)	(4,999)	0	4,999	100.00%	
Purchase of Infrastructure Assets - Parks & Ovals	1	0	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	(108)	-108	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)	(29,988)	(15,193)	14,795	49.34%	▼
Transfers from Restricted Asset (Reserves)	4	846,539	0	0	0	0.00%	
Transfers to Restricted Assets (Other)		0	0	0	0	0.00%	
Transfers from Restricted Asset (Other)		0	0	0	0	0.00%	
ADD Net Current Assets July 1 B/Fwd	5	1,516,494	1,516,494	1,475,120	-41,374	2.73%	
LESS Net Current Assets Year to Date	5	<u>0</u>	<u>735,934</u>	<u>2,682,828</u>	<u>1,946,894</u>	<u>(264.55%)</u>	
Amount Raised from Rates		<u>(2,413,876)</u>	<u>(2,413,875)</u>	<u>(2,413,640)</u>	<u>235</u>	<u>(0.01%)</u>	

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

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

	2019/20 Budget	2019/20 YTD Budget	2019/20 YTD Actual	Variance Against the buEget		
GENERAL PURPOSE FUNDING						
Operating Income						
0171 Rates Non-Payment Penalty	-60,000	-19,992	-11,011	8,981		
8363 Interest On Investment - Reserves	-90,000	-29,988	-15,193	14,795	Timing	Recoveries have significantly improved, lowering penalty charges. Interest to be credited upon maturity of term deposits and low interest yield in current investment markets.
Operating Expenditure						
0602 Rates Valuation Expenses	30,000	9,992	4,328	-5,664	Timing	Not evenly distributed throughout the year.
Capital Expenditure						
8364 Transfer Reserve Interest To Reserves	90,000	29,988	15,193	-14,795	Timing	Interest to be credited upon maturity of term deposits and low interest yield in current investment markets.
GOVERNANCE						
Operating Expenditure						
0202 Strategic Alliance	10,000	10,000	0	-10,000	Timing	Timing of invoices.
0222 Election Expenses	10,000	9,993	2,399	-7,594	Timing	Completed; budget savings arise from use of salaried officers in election works.
0322 Sitting Fees	38,000	12,660	6,289	-6,371	Timing	Timing of invoices.
0402 Admin - Insurance	26,000	26,000	19,561	-6,439	Timing	Timing of invoices.
0412 Staff Training Expenses	20,000	6,664	628	-6,036	Timing	Timing of invoices.
0552 Removal Expenses	10,000	10,000	2,825	-7,175	Timing	Timing of invoices.
0622 Admin Depreciation	130,000	43,316	32,832	-10,484	Timing	Expected to increase with future capital expenditure.
0662 Audit	35,000	17,500	0	-17,500	Timing	Waiting for the invoice from Auditors.
0782 Records Archive Facility Expenses	25,000	8,328	555	-7,773	Timing	Timing of invoices.
Capital Expenditure						
0354 Library Louvres & Solar Panels - Admin B	0	0	5,795	5,795	Allocated	Budget remaining under operational area; to be corrected in the next budget review.
LAW, ORDER AND PUBLIC SAFETY						
Operating Expenditure						
0742 Council Bushfire Fighting Expenses	40,000	13,316	907	-12,409	Timing	Dependent on fire events.
EDUCATION & WELFARE						
Operating Expenditure						
2062 Youth Activities	21,500	7,156	855	-6,301	Timing	Timing of invoices.
2064 Sport & Recreation Programs	21,300	8,995	0	-8,995	Timing	Timing of invoices.
COMMUNITY AMENITIES						
Operating Expenditure						
2602 Domestic Refuse Collect	60,000	19,984	14,473	-5,511	Timing	Timing of invoices.
2612 Waste Facility Maintenance	146,000	48,624	62,586	13,962	Timing	Payment for emptying liquid waste.
2892 Town Planning Expenses	5,000	1,664	7,983	6,319	Timing	Payments for additional works allocated.
RECREATION & CULTURE						
Operating Expenditure						
3082 Arts And Culture Performances	23,000	15,326	6,279	-9,047	Timing	Timing of invoices.
3086 Community Engagement Projects	25,000	8,324	1,226	-7,098	Timing	Timing of programs.
3087 Community Events	76,050	0	23,900	23,900	Timing	Timing of programs.
3089 Community Development - Salaries	90,000	29,984	24,459	-5,525	Allocated	
3322 Eucla Town Hall / Tennis Court Building M	5,000	1,664	6,799	5,135	Timing	Comprises pest control bill; budget to be increased at the next review.
3332 Halls Dep'N	108,000	35,984	45,047	9,063	Timing	Eucla Community Hall - allocation to be increased at the budget next review.
3352 Public Halls Insurance	11,960	11,960	6,052	-5,908	Timing	Timing of invoices.
3482 Swim Pool - Insurance	18,200	18,200	9,386	-8,814	Timing	Timing of invoices.
3622 Parks, Gardens & Reserves	304,000	101,076	85,817	-15,259	Timing	Timing of invoices.
4022 Community Grants Program	25,000	8,328	3,000	-5,328	Timing	Timing of invoices.
Capital Expenditure						
3386 Woodland Cultural And Visitor Centre	2,392,118	1,594,576	981,200	-613,376	Timing	Payments made upon completion of different stages of the construction.
TRANSPORT						
Operating Income						
4613 Roads Financial Assistance Grant	-202,500	-50,625	-31,414	19,212	Timing	Timing of receipt of grants.
6025 Mtd Direct Grant	-84,849	-84,849	-95,541	-10,692	Timing	Due to increase in grant allocation.
6503 Contributions Airfield	-2,500	-828	-8,840	-8,012	Timing	Due to increase in flight landings.
Operating Expenditure						
4602 Norseman St Maintenance	116,000	38,608	21,086	-17,522	Timing	Timing of work programs.
4622 Eucla St Maintenance	20,000	6,656	0	-6,656	Timing	Timing of work programs.
6072 Street Trees & Watering	35,000	11,652	4,857	-6,795	Timing	Timing of work programs.
6502 Norseman And Eucla Airfield Maintenance	35,000	11,648	1,466	-10,182	Timing	Timing of invoices.
6532 Aerodrome Insurance	14,248	14,248	6,350	-7,898	Timing	Timing of invoices.
Capital Income						
6055 Regional Road Group Grant	-647,409	0	-122,055	-122,055	Timing	40 % of grant claimed for carry-over works from last year - Hyden Norseman Rd.
Capital Expenditure						
3134 Hyden Rd Rrg East Grant Works	971,113	703,793	432,401	-271,392	Timing	Timing of work programs.
4104 Black Spot Funding	275,289	45,875	0	-45,875	Timing	Works haven't commenced yet.
ECONOMIC SERVICES						
Operating Income						
7273 Water Sales	-25,000	-8,328	-17,022	-8,694	Timing	Resulting from price increase to match increased rates from Water Corp.
7293 Telecentre Reimbursement	-112,500	-37,484	-19,864	17,620	Timing	Timing of receipts.
Operating Expenditure						
6838 Website And Shire Brand Upgrade	45,000	14,998	25,969	10,971	Timing	Timing of invoices.
6902 Building Control-Salaries	30,000	9,996	16,130	6,134	Timing	Timing of invoices.
7232 Water Supply Stand Pipes	25,000	8,320	17,491	9,171	Timing	Timing of work programs.
7262 Telecentre Expenses	112,500	37,476	28,977	-8,499	Timing	Timing of invoices.
Capital Income						
3395 Grants - Woodland Cultural And Visitor C	-1,221,114	0	-430,000	-430,000	Timing	Timing of receipt of grants.
OTHER PROPERTY & SERVICES						
Operating Expenditure						
6092 Road Mtce Council Dep'N	270,000	89,964	54,537	-35,427		Expected to increase with future capital expenditure budgeted.
6102 Plant Dep'n/ Alloc To Jobs	-120,000	-39,984	-54,533	-14,549		Due to increased use of plant and machinery on jobs/projects.
7642 Sick & Holiday Pay	175,000	58,308	67,723	9,415		Due to increased number of employees taking leave.
7652 Insurance On Works Less Alloc To Works	24,960	24,960	13,700	-11,260	Timing	Timing of invoices.
7742	-573,960	-191,240	-170,259	20,981		Lower allocation due to decrease in Road Mtce Council Dep'n and other overheads in the above.
7802 Diesel & Unleaded Fuel	160,000	53,312	84,214	30,902		Due to increased use of plant and machinery on jobs/projects.
7822 Parts & Repairs	200,000	66,640	27,788	-38,852	Timing	Timing of invoices.
7882 Less Alloc To Works	-387,240	-129,024	-150,623	-21,599		Due to increased use of plant and machinery on jobs/projects.
7902 Materials Purchased	150,000	49,980	60,878	10,898	Timing	Timing of invoices.
7912 Materials Alloc To Works	-150,000	-49,980	-80,009	-30,029		Due to increase in project works/activities.

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

	2019/20 Adopted Budget \$	2019/20 October Budget \$	2019/20 October Actual \$
1. ACQUISITION OF ASSETS			
The following assets have been acquired during the period under review:			
<u>By Program</u>			
Governance			
<u>Governance</u>			
Capital - Ceo Vehicle	50,000	0	0
Library Louvres & Solar Panels - Admin Building	0	0	5,795
Health			
<u>Other Health</u>			
Doctor'S Vehicle	35,000	0	0
Community Amenities			
<u>Sanitation - Household Refuse</u>			
Expansion Of Eucla Tip	15,000	0	0
<u>Sewerage</u>			
Liquid Waste Drying Bed	67,854	0	108
<u>Urban Storm Water Drainage</u>			
Replacement Of Footbridge - Prinsep St Austin St	15,000	4,999	0
Transport			
<u>Construction - Roads, Bridges, Depots</u>	1,567,983	749,668	432,573
RRG Road Projects	971,113	703,793	432,401
Rrg Hyden Noresman Rd Slk 8-60	0	0	0
Rrg Hyden Rd 2018_18 Carry Over	457,707	457,700	432,401
Rrg Mort Harslet Rd 2018_19 Carry Over	112,467	112,463	0
Rrg Hyden Rd 2019_20	400,939	133,630	0
RRG Black Spot Projects	275,289	45,875	0
Black Spot - Mort Harslet Drive 2018_19 Carry Over	137,644	45,875	0
Black Spot - Mort Harslet Drive 2019_20	137,644	0	0
Road to Recovery Projects	321,581	0	172
R2R Projects 2019_20 - R2R Projects - 2019-24 -			
Upgrade - Eucla Reid Road	321,581	0	0
R2R 2018/19 Projects	0	0	172
<u>FootPath Construction</u>			
Robert Street Mclvor St To Old Eyre Hwy (West Side)	25,000	0	0
<u>Road Plant Purchases</u>	357,000	0	0
Ranger And Garden Ute	30,000	0	0
Works Manager Vehicle	40,000	0	0
Front End Loader	265,000	0	0
Kubota Tractor Diesel With Canopy	22,000	0	0
Economic Services			
<u>Other Economic Services</u>			
Woodland Cultural And Visitor Centre			
Woodland Cultural And Visitor Centre - Upgrade	2,392,118	1,594,576	981,200
	<u>4,524,955</u>	<u>2,349,243</u>	<u>1,419,676</u>

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

	2019/20 Adopted Budget \$	2019/20 October Budget \$	2019/20 October Actual \$
<u>By Class</u>			
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	1,594,576	986,995
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	749,668	432,573
Infrastructure - Footpaths	25,000	0	0
Infrastructure - Drainage	15,000	4,999	0
Infrastructure - Parks & Ovals	0	0	0
Infrastructure - Airports	0	0	0
Infrastructure - Other	82,854	0	108
	<u>4,524,955</u>	<u>2,349,243</u>	<u>1,419,676</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 October 2019 TO 31 October 2019

2. DISPOSALS OF ASSETS

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

<u>By Program</u>	Written Down Value		Sale / Insurance Proceeds		Profit(Loss)	
	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 October 2019 TO 31 October 2019

2. DISPOSALS OF ASSETS (Continued)

<u>By Class of Asset</u>	Written Down 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	-

SummaryProfit on Asset Disposals
Loss on Asset Disposals

2019/20 Adopted Budget \$	2019/20 October Actual \$
35,341	0
(2,543)	0
<u>32,798</u>	<u>0</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 October 2019 TO 31 October 2019

3. INFORMATION ON BORROWINGS

(a) Debenture Repayments

Particulars	Principal 1-Jul-19	New Loans		Principal Repayments		Principal Outstanding		Interest Repayments	
		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.

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 October 2019 TO 31 October 2019

	2019/20 Adopted Budget \$	2019/20 October Actual \$
4. RESERVES		
Cash Backed Reserves		
(a) Leave Reserve		
Opening Balance	367,893	367,893
Amount Set Aside / Transfer to Reserve	7,452	1,193
Amount Used / Transfer from Reserve	0	0
	375,345	369,086
(b) Plant Reserve		
Opening Balance	804,577	804,577
Amount Set Aside / Transfer to Reserve	16,297	2,609
Amount Used / Transfer from Reserve	0	0
	820,874	807,186
(c) Aerodrome Reserve		
Opening Balance	147,541	147,541
Amount Set Aside / Transfer to Reserve	2,989	479
Amount Used / Transfer from Reserve	0	0
	150,530	148,020
(d) Unspent Grant Reserve		
Opening Balance	846,539	846,539
Amount Set Aside / Transfer to Reserve	0	0
Amount Used / Transfer from Reserve	(846,539)	0
	(0)	846,539
(e) IT Reserve		
Opening Balance	96,825	96,825
Amount Set Aside / Transfer to Reserve	1,961	314
Amount Used / Transfer from Reserve	0	0
	98,786	97,139
(f) Transport Reserve		
Opening Balance	1,808,477	1,808,477
Amount Set Aside / Transfer to Reserve	36,632	5,865
Amount Used / Transfer from Reserve	0	0
	1,845,109	1,814,342
(g) Land Development Reserve		
Opening Balance	1,217,867	1,217,866
Amount Set Aside / Transfer to Reserve	24,669	4,733
Amount Used / Transfer from Reserve	0	0
	1,242,536	1,222,599
Total Cash Backed Reserves	4,533,180	5,304,911

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

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 October 2019 TO 31 October 2019

	2019/20 Adopted Budget \$	2019/20 October Actual \$
4. RESERVES (Continued)		
Cash Backed Reserves (Continued)		
Summary of Transfers To Cash Backed Reserves		
Transfers to Reserves		
Leave Reserve	7,452	1,193
Plant Reserve	16,297	2,609
Aerodrome Reserve	2,989	479
Unspent Grant Reserve	0	0
IT Reserve	1,961	314
Transport Reserve	36,632	5,865
Land Development Reserve	24,669	4,733
	90,000	15,193
Transfers from Reserves		
Leave Reserve	0	0
Plant Reserve	0	0
Aerodrome Reserve	0	0
Unspent Grant Reserve	(846,539)	0
IT Reserve	0	0
Transport Reserve	0	0
Land Development Reserve	0	0
	(846,539)	0
Total Transfer to/(from) Reserves	(756,539)	15,193

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.

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 October 2019 TO 31 October 2019

	2018/19 C/Fwd Per Adopted Budget \$	2018/19 C/Fwd Per Financial Report \$	2019/20 October Actual \$
NET CURRENT ASSETS			
Composition of Estimated Net Current Asset Position			
CURRENT ASSETS			
Cash - Unrestricted	1,710,033	1,704,554	2,538,266
Cash - Restricted Unspent Grants	0	0	0
Cash - Restricted Unspent Loans	0	0	0
Cash - Restricted Reserves	5,289,719	5,289,719	5,304,912
Rates Outstanding	943,103	943,103	982,124
Sundry Debtors	24,293	23,733	13,451
Provision for Doubtful Debts	(399,574)	(399,574)	(399,574)
Gst Receivable	0	0	0
Accrued Income/Payments In Advance	0	0	0
Work In Progress	0	0	0
Inventories	0	0	0
	<u>7,567,574</u>	<u>7,561,535</u>	<u>8,439,179</u>
LESS: CURRENT LIABILITIES			
Sundry Creditors	(427,357)	(459,850)	(108,908)
Accrued Interest On Loans	0	0	0
Accrued Salaries & Wages	(20,569)	(20,569)	0
Income In Advance	0	0	0
Gst Payable	(10,268)	(12,111)	(44,146)
Payroll Creditors	0	0	0
Accrued Expenses	0	0	0
PAYG Liability	0	0	0
Other Payables	(4,301)	(5,301)	0
Current Employee Benefits Provision	(298,865)	(298,865)	(298,865)
Current Loan Liability	(47,238)	(47,238)	(47,238)
	<u>(808,599)</u>	<u>(843,934)</u>	<u>(499,157)</u>
NET CURRENT ASSET POSITION	6,758,975	6,717,601	7,940,022
Less: Cash - Reserves - Restricted	(5,289,719)	(5,289,719)	(5,304,912)
Less: Cash - Unspent Grants - Restricted	0	0	0
Add Back : Component of Leave Liability not Required to be Funded	0	0	0
Add Back : Current Loan Liability	47,238	47,238	47,238
Adjustment for Trust Transactions Within Muni	0	0	480
ESTIMATED SURPLUS/(DEFICIENCY) C/FWD	<u>1,516,494</u>	<u>1,475,120</u>	<u>2,682,828</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 October 2019 TO 31 October 2019

6. RATING INFORMATION

RATE TYPE	Rate in \$	Number of Properties	Rateable Value \$	2019/20 Rate Revenue \$	2019/20 Interim Rates \$	2019/20 Back Rates \$	2019/20 Total Revenue \$	2019/20 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 - Ratetable		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 Rates	Minimum \$							
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 - Ratetable								
Sub-Totals		331	262,279	115,947	0	0	115,947	116,925
Discounts							2,413,643	2,413,875
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.

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 October 2019 TO 31 October 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-Oct-19 \$
BUILDERS REGISTRATION (I)	2,634	343	(2,976)	1
CHAMBER OF COMMERCE	0	0	0	0
DEMOLITION DEPOSITS	0	1,000	0	1,000
EXCESS (OVERPAID) RATES	1,888	180	(320)	1,748
GYM KEY DEPOSITS	3,250	1,300	(550)	4,000
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	(509)	(200)	1,108
NOMINATION DEPOSITS	0	480	(480)	0
BANK INTEREST	308	4	0	312
	<u>17,538</u>	<u>2,818</u>	<u>(8,371)</u>	<u>11,985</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 October 2019 TO 31 October 2019

8. OPERATING STATEMENT

	2019/20 October Actual	2019/20 Adopted Budget	2018/19 Actual
	\$	\$	\$
OPERATING REVENUES			
Governance	5,544	29,710	60,492
General Purpose Funding	2,702,919	3,134,876	3,714,549
Law, Order, Public Safety	13,082	23,050	181,138
Health	5,460	4,250	4,128
Education and Welfare	39,568	80,000	83,480
Housing	7,537	22,600	21,391
Community Amenities	163,690	187,960	205,501
Recreation and Culture	3,986	31,092	206,041
Transport	257,850	1,400,975	1,057,085
Economic Services	468,960	1,366,114	201,371
Other Property and Services	10,356	30,000	44,581
TOTAL OPERATING REVENUE	<u>3,678,952</u>	<u>6,310,627</u>	<u>5,779,757</u>
OPERATING EXPENSES			
Governance	221,887	709,840	622,978
General Purpose Funding	88,953	437,897	315,870
Law, Order, Public Safety	28,148	163,658	265,295
Health	66,538	235,722	161,666
Education and Welfare	54,964	247,564	167,232
Housing	28,315	111,118	84,300
Community Amenities	199,945	613,721	543,361
Recreation & Culture	420,466	1,483,170	1,237,949
Transport	700,591	2,222,075	2,269,742
Economic Services	126,117	425,440	341,070
Other Property and Services	28,518	316,000	315,039
TOTAL OPERATING EXPENSE	<u>1,964,442</u>	<u>6,966,205</u>	<u>6,324,502</u>
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS	<u>1,714,510</u>	<u>(655,578)</u>	<u>(544,745)</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 October 2019 TO 31 October 2019

9. STATEMENT OF FINANCIAL POSITION

	2019/20 Actual \$	2018/19 Actual \$
CURRENT ASSETS		
Cash and Cash Equivalents	7,843,178	6,994,273
Trade and Other Receivables	596,002	567,262
Work In Progress	0	0
Inventories	0	0
TOTAL CURRENT ASSETS	<u>8,439,180</u>	<u>7,561,535</u>
NON-CURRENT ASSETS		
Other Receivables	47,861	47,861
Inventories	0	0
Property, Plant and Equipment	14,186,020	13,426,888
Infrastructure	52,473,967	52,741,494
Work in Progress	0	0
TOTAL NON-CURRENT ASSETS	<u>66,707,848</u>	<u>66,216,243</u>
TOTAL ASSETS	<u>75,147,028</u>	<u>73,777,778</u>
CURRENT LIABILITIES		
Trade and Other Payables	153,054	497,832
Long Term Borrowings	47,238	47,238
Provisions	298,865	298,865
TOTAL CURRENT LIABILITIES	<u>499,157</u>	<u>843,935</u>
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	<u>376,284</u>	<u>376,284</u>
TOTAL LIABILITIES	<u>875,441</u>	<u>1,220,219</u>
NET ASSETS	<u>74,271,587</u>	<u>72,557,559</u>
EQUITY		
Trust Imbalance	(480)	0
Retained Surplus	32,961,707	31,262,392
Reserves - Cash Backed	5,304,912	5,289,719
Revaluation Surplus	36,005,448	36,005,448
TOTAL EQUITY	<u>74,271,587</u>	<u>72,557,559</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 October 2019 TO 31 October 2019

10. FINANCIAL RATIOS

	Benchmark	2019/20 YTD	2018/19 YE	2017/18 YE	2016/17 YE
Current Ratio	>1	6.28	4.19	3.16	4.15
Operating Surplus Ratio	>0.01	0.42	(0.43)	(0.40)	0.01
Own Source Revenue Coverage Ratio	>0.40	1.41	0.49	0.49	0.52
Debt Service Cover Ratio	>2	1,480.66	26.41	21.70	72.96
Asset Consumption Ratio	>0.50	0.95	0.84	0.73	0.80
Asset Sustainability Ratio	>0.90	1.53	0.82	0.35	0.74
Asset Renewal Funding Ratio	>0.75	Calculate only at the YE	0.68	0.64	0.78

Current ratio	$\frac{\text{current assets minus restricted assets}}{\text{current liabilities minus liabilities associated with restricted assets}}$
Operating surplus ratio	$\frac{\text{operating revenue minus operating expenses}}{\text{own source operating revenue}}$
Own source revenue coverage ratio	$\frac{\text{own source operating revenue}}{\text{operating expenses}}$
Debt service cover ratio	$\frac{\text{annual operating surplus before interest and depreciation}}{\text{principal and interest}}$
Asset consumption ratio	$\frac{\text{depreciated replacement costs of assets}}{\text{current replacement cost of depreciable assets}}$
Asset sustainability ratio	$\frac{\text{capital expenditure on the replacement of assets (renewals)}}{\text{depreciation expenses}}$
Asset renewal funding ratio	$\frac{\text{NPV of planning capital renewal over 10 years}}{\text{NPV of required capital expenditure over 10 years}}$

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 against YTD operating expenditure.

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 October 2019 TO 31 October 2019

11. INVESTMENTS

Type of Investment	Institution	Type of the Institution	Term	Maturity date	Rate of Return	Amount Invested
Term deposit	Goldfields Money	ADI	6 months	18/01/2020	2.35%	3,629,711
Term deposit	ANZ	ADI	2 months	21/12/2019	1.62%	442,670
Term deposit	ANZ	ADI	3 months	17/11/2019	1.45%	1,232,530
						<u>5,304,911</u>
Reserve wise						
						97,139
						148,020
						369,086
						807,186
						1,222,599
						1,814,342
						846,539
						<u>5,304,911</u>