

MONTHLY STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 July 2019 TO 31 May 2020

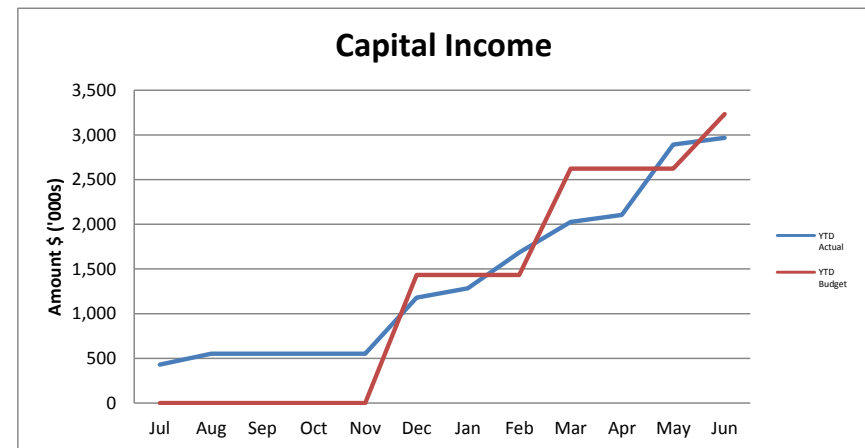
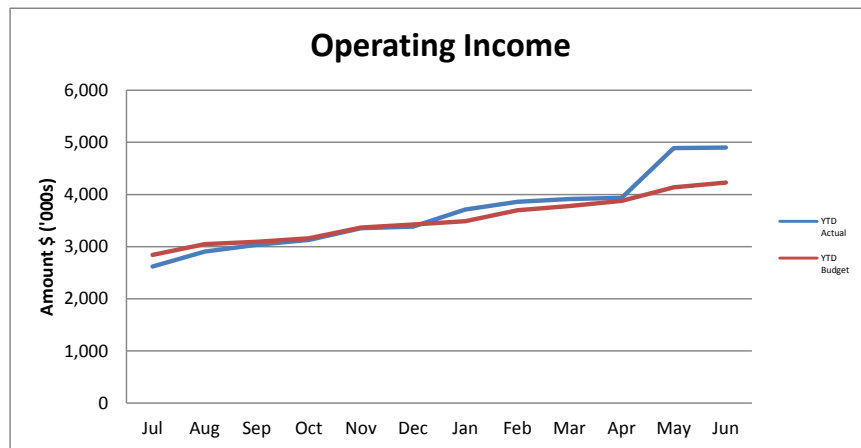
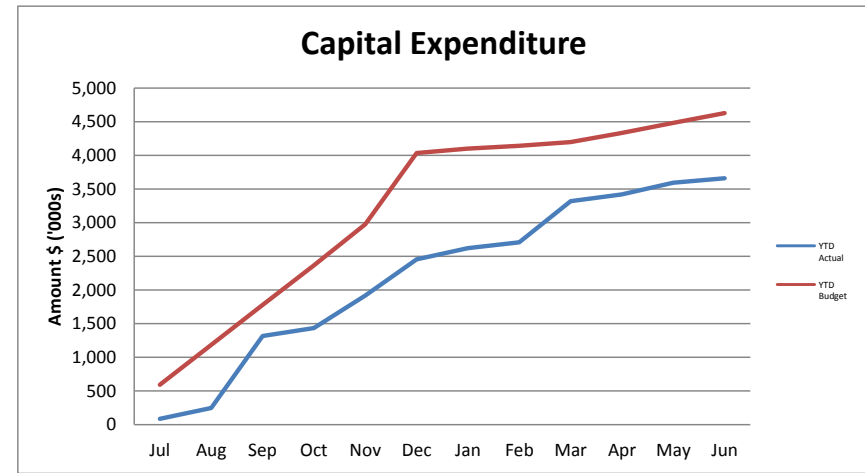
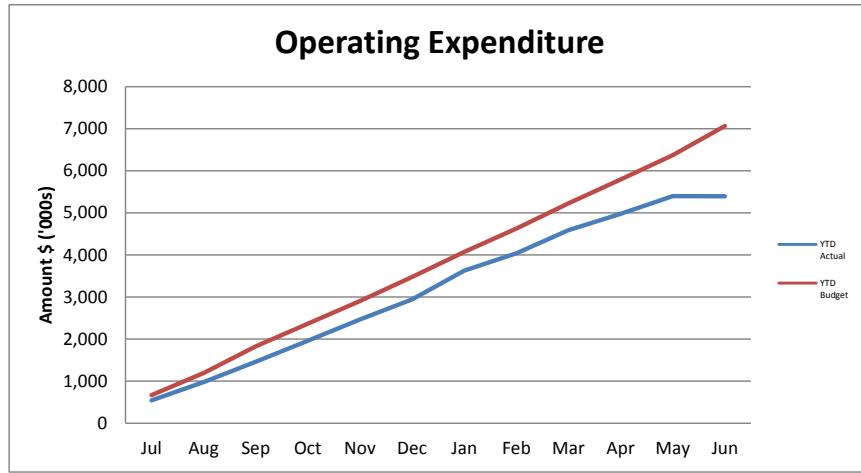


"Norseman" The Horse that found Gold and created a Town

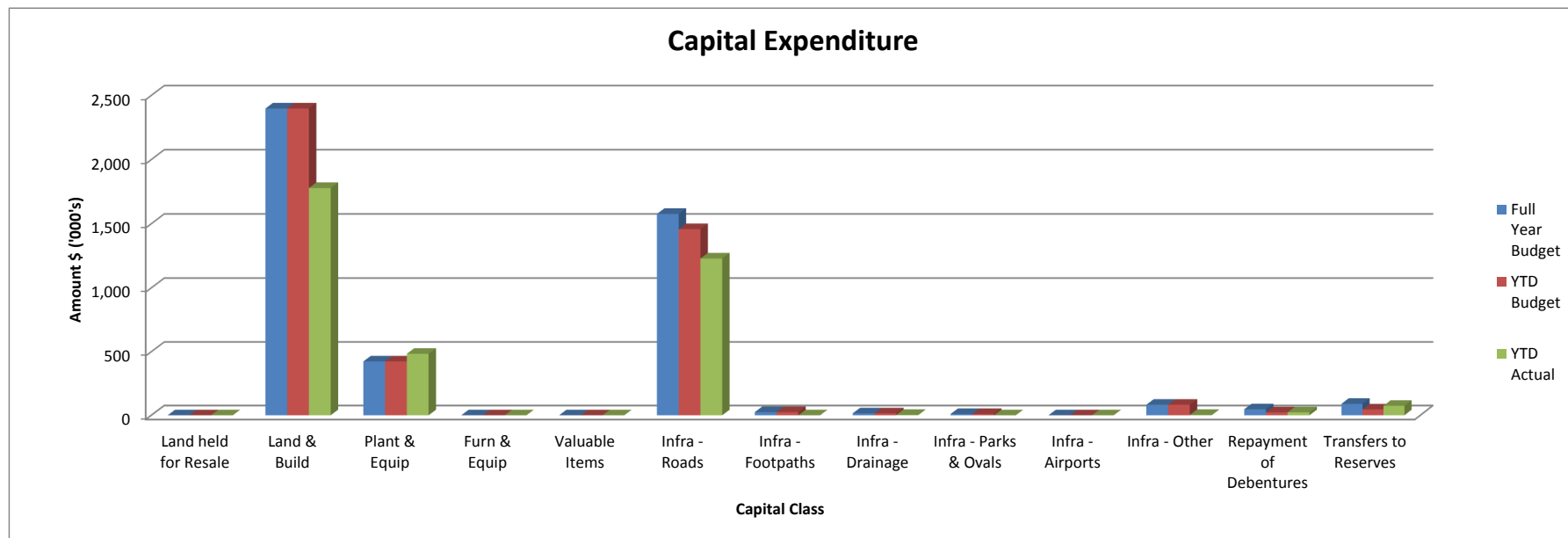
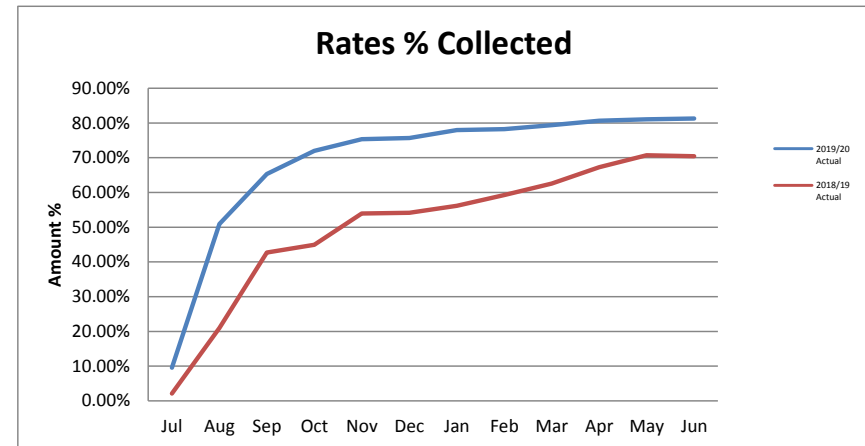
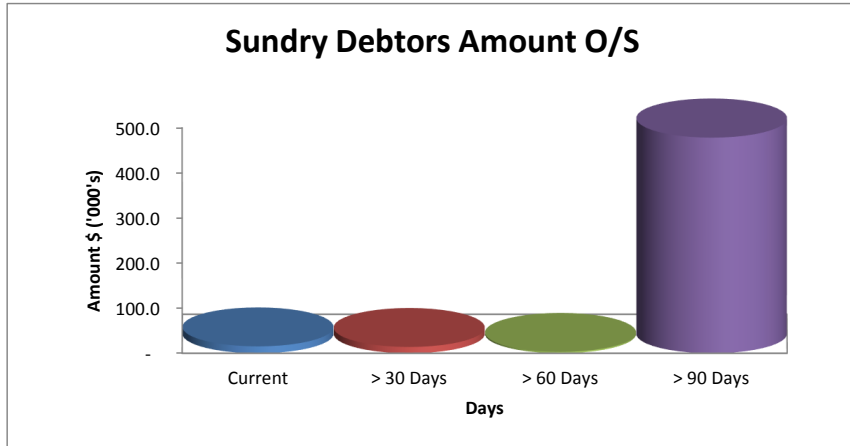
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Income and Expenditure Graphs for the Period 01 July 2018 to 31 May 2020



Other Graphs for the Period 01 July 2018 to 31 May 2020



SHIRE OF DUNDAS

STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 31 May 2020

	NOTE	2019/20 Adopted Budget \$	2019/20 May Y-T-D Budget \$	2019/20 May Actual \$	Variances Actuals to Budget \$	Variances Actual Budget to Y-T-D %	
Operating							
Revenues/Sources							
Governance		29,710	51,287	47,332	-3,955	(7.71%)	
General Purpose Funding		721,000	613,852	1,165,401	551,549	89.85%	▲
Law, Order, Public Safety		23,050	55,930	130,664	74,734	133.62%	▲
Health		4,250	3,290	5,599	2,309	70.18%	
Education and Welfare		80,000	82,935	81,636	-1,299	(1.57%)	
Housing		22,600	20,364	20,459	95	0.47%	
Community Amenities		187,960	184,432	198,883	14,451	7.84%	
Recreation and Culture		31,092	29,638	8,910	-20,728	(69.94%)	▼
Transport		1,400,975	1,444,069	1,288,423	-155,646	(10.78%)	▼
Economic Services		1,366,114	841,154	1,384,965	543,811	64.65%	▲
Other Property and Services		30,000	27,498	66,302	38,804	141.12%	▲
		<u>3,896,752</u>	<u>3,354,449</u>	<u>4,398,574</u>	<u>1,044,125</u>	<u>31.13%</u>	
(Expenses)/(Applications)							
Governance		(709,840)	(624,213)	(542,938)	81,275	13.02%	▼
General Purpose Funding		(437,897)	(271,779)	(206,936)	64,843	23.86%	
Law, Order, Public Safety		(163,658)	(179,141)	(132,904)	46,237	25.81%	▼
Health		(235,722)	(214,582)	(170,201)	44,381	20.68%	▼
Education and Welfare		(247,564)	(202,920)	(147,165)	55,755	27.48%	▼
Housing		(111,118)	(97,295)	(75,121)	22,174	22.79%	▼
Community Amenities		(613,721)	(566,149)	(480,080)	86,069	15.20%	▼
Recreation & Culture		(1,483,170)	(1,357,825)	(1,161,799)	196,026	14.44%	▼
Transport		(2,222,075)	(2,029,577)	(1,965,943)	63,634	3.14%	
Economic Services		(425,440)	(496,567)	(376,338)	120,229	24.21%	▼
Other Property and Services		(316,000)	(294,828)	(139,853)	154,975	52.56%	▼
		<u>(6,966,205)</u>	<u>(6,334,877)</u>	<u>(5,399,278)</u>	<u>935,599</u>	<u>(14.77%)</u>	
Net Operating Result Excluding Rates		(3,069,453)	(2,980,428)	(1,000,704)	1,979,724	(66.42%)	
Adjustments for Non-Cash							
(Revenue) and Expenditure							
(Profit)/Loss on Asset Disposals	2	(32,798)	(14,136)	22,619	36,755	260.01%	▼
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	2,605,372	2,534,271	-71,101	2.73%	
Capital Revenue and (Expenditure)							
Purchase of Land and Buildings	1	(2,392,118)	(2,397,899)	(1,778,490)	619,409	25.83%	▼
Purchase of Furniture & Equipment	1	0	0	0	0	0.00%	
Purchase of Plant & Equipment	1	(442,000)	(423,571)	(483,447)	-59,876	(14.14%)	▲
Purchase of Valuable Items	1	0	0	0	0	0.00%	
Purchase of Infrastructure Assets - Roads	1	(1,567,983)	(1,457,817)	(1,229,329)	228,488	15.67%	▼
Purchase of Infrastructure Assets - Footpaths	1	(25,000)	(24,999)	0	24,999	100.00%	▼
Purchase of Infrastructure Assets - Drainage	1	(15,000)	(14,999)	(2,809)	12,190	81.27%	▼
Purchase of Infrastructure Assets - Parks & Ovals	1	0	(10,000)	0	10,000	100.00%	▼
Purchase of Infrastructure Assets - Airports	1	0	0	0	0	0.00%	
Purchase of Infrastructure Assets - Other	1	(82,854)	(82,851)	(2,550)	80,301	96.92%	▼
Proceeds from Disposal of Assets	2	145,000	145,000	129,066	-15,934	10.99%	▲
Repayment of Debentures	3	(47,238)	(23,619)	(23,460)	159	0.67%	
Transfers to Restricted Assets (Reserves)	4	(90,000)	(45,837)	(74,293)	-28,456	(62.08%)	▲
Transfers from Restricted Asset (Reserves)	4	846,539	846,539	846,539	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>159,212</u>	<u>2,948,007</u>	<u>2,788,795</u>	<u>(1751.62%)</u>	
Amount Raised from Rates		<u>(2,413,876)</u>	<u>(2,521,963)</u>	<u>(2,535,474)</u>	<u>(13,511)</u>	<u>0.54%</u>	

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 May 2020
Report on Significant variances Greater than 10% and \$5,000**

	2019/20 Budget	2019/20 Revised Budget	2019/20 YTD Revised Budget	2019/20 YTD Actual	Variance Against Revised Budget		Comments
GENERAL PURPOSE FUNDING							
Operating Income							
0161 Rates Legal Fees And Sundry Charges	-15,000	-15,000	-13,745	-226	13,519	Timing	Timing of invoices
0181 Grants Commission - General	-540,000	-499,029	-499,029	-1,032,151	-533,122	Timing	Due to advance receipt of 2020/21 FAG.
0454 Lgis Dividends	0	0	0	-5,400	-5,400	Permenent	LGIS dividend received.
8353 Interest On Investment - Muni	-2,000	-9,000	-8,250	-14,016	-5,766	Permenent	Budget reviewed; increasing to \$9k.
Operating Expenditure							
0602 Rates Valuation Expenses	30,000	30,000	27,487	10,474	-17,013	Timing	Not evenly distributed throughout the year.
4952 Rates Salaries & Wages	45,000	30,000	27,498	12,172	-15,326	Timing	Budget reviewed to recognise savings up to Dec. 2019.
4962 Rates Debt Collection Costs	15,000	15,000	13,745	855	-12,890	Timing	Timing of invoices.
GOVERNANCE							
Operating Income							
0453 Reimbursements	-5,000	-5,000	-4,579	-14,677	-10,098	Permenent	Includes revenue invoiced to TV stations for power usage and the refund of ANZ fees overcharged.
0513 Profit On Disposal Of Asset	-13,710	-13,710	-13,710	4,586	18,296	Permenent	Due to high carrying value of the vehicle resulting from use of low depreciation rate.
Operating Expenditure							
0202 Strategic Alliance	10,000	10,000	10,000	0	-10,000	Timing	Timing of invoices.
0272 Consultants	15,000	15,000	13,745	7,498	-6,247	Timing	Timing of invoices.
0322 Sitting Fees	38,000	38,000	34,827	28,080	-6,747	Timing	Timing of invoices.
0382 Council Meeting Expenses	15,000	15,000	13,745	3,781	-9,964	Timing	Timing of invoices.
0402 Admin - Insurance	26,000	26,000	26,000	34,240	8,240	Permenent	Due to increasing cost of premiums.
0412 Staff Training Expenses	20,000	20,000	18,332	11,330	-7,002	Timing	Timing of invoices.
0422 Office Cleaning	13,000	13,000	11,905	6,226	-5,679	Timing	Timing of invoices.
0532 Admin Vehicle Running Exp	20,000	20,000	18,321	9,238	-9,083	Timing	Timing of invoices.
0552 Removal Expenses	10,000	10,000	10,000	2,825	-7,175	Timing	Dependent on recruitments from outside the town.
0612 Legal Fees	10,000	10,000	9,166	14,933	5,767	Permenent	Includes cost of additional legal works on properties.
0622 Admin Depreciation	130,000	130,000	119,158	89,718	-29,440	Timing	Due to impairment of assets resulting in low depreciation.
0662 Audit	35,000	35,000	35,000	22,000	-13,000	Timing	Waiting for the invoice from Auditors.
0782 Records Archive Facility Expenses	25,000	25,000	22,911	1,621	-21,290	Timing	Timing of invoices.
0783 Other Operating Expenses	7,500	7,500	6,867	983	-5,884	Permenent	Savings in costs.
LAW, ORDER AND PUBLIC SAFETY							
Operating Income							
0713 Contributions & Donations	0	-37,000	-27,000	-111,857	-84,857	Permenent	Budget reviewed; 2019-20 fire reimbursement costs; actual amount invoiced is DEFES.
0753 Fire Infringements	0	-15,000	-10,000	0	10,000	Timing	Budget Reviewed - Income from fire infringement notices-new.
Operating Expenditure							
0742 Council Bushfire Fighting Expenses	40,000	88,256	76,173	51,723	-24,450	Timing	Budget reviewed due to the cost of Dec 2019 fire event; billed back to DFES: Variance is now due to timing of other payments.
0752 Dfes Bush Fire Brigade Expenses	0	700	700	2,612	1,912		Budget reviewed.
0772 Fire Prevention Dep'N	14,000	14,000	12,829	7,276	-5,553	Permenent	Due to impairment of assets resulting in low depreciation.
HEALTH							
Operating Expenditure							
1682 Medical Subsidy	60,000	60,000	54,996	20,764	-34,232	Timing	Dependent on visits by medical specialists.
EDUCATION & WELFARE							
Operating Expenditure							
2062 Youth Activities	21,500	12,994	11,913	1,306	-10,607	Timing	Budget reviewed, recognising savings up to Dec. 2019.
2064 Sport & Recreation Programs	21,300	15,300	14,213	0	-14,213	Timing	Budget reviewed, recognising savings up to Dec. 2019.
5442 Youth - Depn	16,658	16,658	15,263	5,156	-10,107	Permenent	Depreciation lowered following the asset revaluations.
HOUSING							
Operating Expenditure							
2452 Staff Housing Gardening	9,000	9,000	8,173	3,106	-5,067		
2552 Other Housing Building Maintenance	3,000	3,000	2,739	10,026	7,287	Permenent	Due to unexpected plumbing repairs on Doctor house.
5402 Housing Costs Alloc To Schedules	-30,500	-30,500	-27,949	-35,479	-7,530		
COMMUNITY AMENITIES							
Operating Income							
2643 Other/Bulk Collection	-35,000	-30,000	-27,500	-34,967	-7,467	Timing	Budget reviewed; Includes wate liquids: corrected in Jan 2020.
Operating Expenditure							
2332 Other Comm. Ament. Dep'N	32,110	32,110	29,423	18,588	-10,835	Permenent	Depreciation reduced following the asset revaluations.
2342 Public Conveniences Cleaning	25,000	25,000	22,875	16,888	-5,987	Timing	Timing of invoices.
2602 Domestic Refuse Collect	60,000	60,000	54,974	37,916	-17,058	Timing	Timing of invoices.
2652 Litter Control	50,000	50,000	45,816	25,574	-20,242	Timing	
2682 Town Cleanup	11,500	11,500	10,483	4,722	-5,761	Timing	Less staff costs due to the Dec. holiday and less casual hours.
2722 Waste Facility Salaries & Wages	115,000	115,000	105,391	93,376	-12,015	Permenent	Less staff costs due to the Dec. holiday and less casual hours.
2732 Waste Facility - Superannuation	19,550	19,550	17,914	9,669	-8,245	Timing	Due to less wage costs.
2882 Storm Drain Maintenance	20,000	20,000	18,288	10,592	-7,696	Timing	Dependent on maintenance requirements.
Capital Expenditure							
2614 Rubbish Tip Infrastructure	15,000	15,000	14,999	0	-14,999	Timing	Project pending.
2845 Drying Bed	67,854	67,854	67,852	2,550	-65,302	Timing	Project in progress.
2884 Drainage Capital Upgrades	15,000	15,000	14,999	2,809	-12,190	Timing	For replacement of footbridge - Prinsep st & Austin St.

**SHIRE OF DUNDAS
VARIANCE REPORTING
FOR THE PERIOD 1 July 2019 TO 31 May 2020
Report on Significant variances Greater than 10% and \$5,000**

	2019/20 Budget	2019/20 Revised Budget	2019/20 YTD Revised Budget	2019/20 YTD Actual	Variance Against Revised Budget		Comments
RECREATION & CULTURE							
Operating Income							
3015 Other Culture - Grants	-10,000	-10,000	-6,666	0	6,666	Timing	Pending.
3613 Contributions & Donations	-7,092	-7,092	-6,493	0	6,493	Timing	Income being spontaneous.
Operating Expenditure							
3042 Arts Acquisition/Exhib	6,000	6,000	5,998	0	-5,998	Timing	Timing of programs.
3082 Arts And Culture Performances	23,000	20,700	20,694	6,529	-14,165	Timing	Budget reviewed; Timing of programs.
3086 Community Engagement Projects	25,000	23,000	21,082	1,647	-19,435	Timing	Budget reviewed; Timing of programs.
3087 Community Events	76,050	71,070	62,433	41,208	-21,225	Timing	Budget reviewed; Timing of programs.
3089 Community Development - Salaries	90,000	90,000	82,483	64,129	-18,354	Timing	Less staff costs due to the Dec. holiday and low activity levels.
3322 Eucla Town Hall / Tennis Court Building M	5,000	9,000	8,250	14,463	6,213	Permenent	Budget reviewed; Comprises pest control bill; budget adjusted in the half-yearly review.
3332 Halls Dep'N	108,000	108,000	98,989	122,688	23,699	Permenent	Eucla Community Hall - Due to increase in asset value.
3432 Swim Pool - Plant Mtce	15,000	15,000	13,742	8,318	-5,424	Timing	Dependent on repairs.
3472 Swim Pool - Chemicals	20,000	20,000	19,972	8,943	-11,029	Timing	Due to closure of the swimming pool.
3542 Swim Pool - Salaries and Wages	60,000	60,000	59,993	50,131	-9,862	Timing	Due to closure of the swimming pool.
3622 Parks, Gardens & Reserves	304,000	304,000	278,052	246,496	-31,556	Timing	Timing of invoices.
3962 Norseman Today Donation	15,000	15,000	13,745	7,527	-6,218	Timing	Timing of invoices.
4022 Community Grants Program	25,000	25,000	22,911	3,000	-19,911	Timing	Timing of invoices.
Capital Expenditure							
3494 Welcome Park Upgrade	0	10,000	10,000	0	-10,000	Timing	New project introduced through budget review.
TRANSPORT							
Operating Income							
3533 Street Light Contribution	-7,500	-7,500	-7,500	0	7,500	Timing	Timing of receipt.
4613 Roads Financial Assistance Grant	-202,500	-166,625	-166,625	-363,019	-196,394	Timing	Advance receipt of part of 2020/21 FAG.
6223 Profit On Disposal Of Asset	-21,631	-6,850	-6,850	11,025	17,875	Timing	Budget reviewed; Loss arose on the actual disposal.
6503 Contributions Airfield	-2,500	-2,500	-2,277	-16,177	-13,900	Permenent	Due to increase in flight landings.
Operating Expenditure							
4602 Norseman St Maintenance	116,000	116,000	106,205	66,407	-39,798	Timing	Timing of work programs.
4612 Eyre Highway Properties	10,000	10,000	9,152	0	-9,152	Timing	Timing of work programs.
4622 Eucla St Maintenance	20,000	20,000	18,310	1,966	-16,344	Timing	Timing of work programs.
4632 Rural Road Maintenance	70,000	70,000	69,973	21,124	-48,849	Timing	Timing of work programs.
4672 Lighting Of Streets	40,000	40,000	36,664	41,707	5,043	Permenent	Due to increase in electricity rates.
6082 Traffic Signs	17,000	17,000	15,524	4,804	-10,720	Timing	Timing of work programs.
6502 Norseman And Eucla Airfield Maintenance	35,000	35,000	32,038	8,597	-23,441	Timing	Timing of invoices.
Capital Income							
6055 Regional Road Group Grant	-647,409	-639,234	-639,234	-408,785	230,449	Timing	Budget reviewed; Timing of work programs.
6065 Blackspot Funding Grant	-183,526	-183,526	-183,526	-73,410	110,116	Timing	Works started; 40 % of funding claimed.
6285 Proceeds On Disposal Of Assets	-108,000	-108,000	-108,000	-89,680	18,320	Timing	Due to actual disposal values being less than budget plus one plant item not disposed.
6286 Realisation On Disposal Of Assets	108,000	108,000	108,000	89,680	-18,320	Timing	Due to actual disposal values being less than budget plus one plant item not disposed.
Capital Expenditure							
3134 Hyden Rd Rrg East Grant Works	971,113	958,851	958,821	733,781	-225,040	Timing	Budget reviewed; Timing of work programs.
6124 Plant Purchases	357,000	345,131	345,131	405,007	59,876	Timing	Due to actual purchase price of plant turning out to be higher than budgeted.
6801 Footpath Construction	25,000	25,000	24,999	0	-24,999	Timing	Works haven't commenced yet.
ECONOMIC SERVICES							
Operating Income							
7293 Telecentre Reimbursement	-112,500	-112,500	-103,114	-78,297	24,817	Timing	Timing of receipts.
Operating Expenditure							
6836 Shire Marketing Tourism Publications	10,000	10,000	9,166	854	-8,312	Timing	Timing of programs.
6837 Entry Signage & Local Area Promotion	10,000	10,000	10,000	0	-10,000	Timing	Timing of programs.
6838 Website And Shire Brand Upgrade	45,000	45,000	44,999	34,419	-10,580	Timing	Timing of invoices.
6892 Area Promotion Depreciation	43,000	43,000	39,406	30,996	-8,410	Permenent	Low depreciation resulting from revaluation adjustments.
7232 Water Supply Stand Pipes	25,000	75,000	68,739	77,020	8,281	Timing	Budget reviewed; Resulting from increase in water sales.
7262 Telecentre Expenses	112,500	112,500	103,092	80,937	-22,155	Timing	Timing of invoices.
7265 Visitor Centre Expenses	0	101,360	75,970	25,720	-50,250	Timing	Budget reviewed; Timing of invoices.
7270 Woodlands Centre Expenses	0	41,000	26,750	0	-26,750	Timing	Budget reviewed; Expenses to be incurred after opening of the new building; delayed due to pandemic.
Capital Income							
3395 Grants - Woodland Cultural And Visitor C	-1,221,114	-1,221,114	-610,557	-1,221,114	-610,557	Timing	Timing of receipt of grants.
Capital Expenditure							
3386 Woodland Cultural And Visitor Centre	2,392,118	2,392,118	2,392,104	1,772,695	-619,409	Timing	Outstanding works to be rolled over to the next year.
OTHER PROPERTY & SERVICES							
Operating Income							
7333 Charges - Private Works	0	0	0	-42,781	-42,781	Permenent	Revenue dependent on demand for private works.
Operating Expenditure							
6092 Road Mtce Council Dep'N	270,000	270,000	247,482	153,030	-94,452	Timing	Expected to increase with future capital expenditure budgeted.
6102 Plant Depn' Alloc To Jobs	-120,000	-120,000	-109,992	-132,088	-22,096	Allocated	Due to increased use of plant and machinery on jobs/projects.
7302 Private Works-Variou	0	0	0	42,446	42,446	Permenent	Relates to revenue from private works; dependent on demand.
7622 Salaries (Pwo)	245,000	184,069	168,729	197,841	29,112	Timing	Budget reviewed; Timing of work programs.
7632 Superannuation Of Workmen	130,000	130,000	119,158	106,994	-12,164	Timing	Timing of work programs.
7642 Sick & Holiday Pay	175,000	175,000	160,398	209,760	49,362	Permenent	Due to increase in leave taken by staff.
7672 Protective Clothing	10,000	10,000	9,166	2,796	-6,370	Timing	Timing of invoices.
7692 Training	37,000	31,000	28,405	13,817	-14,588	Timing	Budget reviewed; Timing of invoices.
7822 Parts & Repairs	200,000	200,000	183,320	82,139	-101,181	Timing	Timing of repairs.
7902 Materials Purchased	150,000	150,000	137,490	111,403	-26,087	Timing	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 May 2020

	2019/20 Adopted Budget \$	2019/20 May Budget \$	2019/20 May Actual \$
1. ACQUISITION OF ASSETS			
The following assets have been acquired during the period under review:			
By Program			
Governance			
<u>Governance</u>			
Capital - Ceo Vehicle	50,000	43,047	43,047
Library Louvres & Solar Panels - Admin Building	0	5,795	5,795
Health			
<u>Other Health</u>			
Doctor'S Vehicle	35,000	35,393	35,393
Community Amenities			
<u>Sanitation - Household Refuse</u>			
Expansion Of Eucla Tip	15,000	14,999	0
<u>Sewerage</u>			
Liquid Waste Drying Bed	67,854	67,852	2,550
<u>Urban Storm Water Drainage</u>			
Replacement Of Footbridge - Prinsep St Austin St	15,000	14,999	2,809
Recreation and Culture			
<u>Other Recreation & Sport</u>			
Welcome Park Upgrade	0	10,000	0
Transport			
<u>Construction - Roads, Bridges, Depots</u>			
	1,567,983	1,457,817	1,229,329
RRG Road Projects	971,113	958,821	733,781
Rrg Hyden Noresman Rd Slk 8-60	0	0	0
Rrg Hyden Rd 2018_18 Carry Over	457,707	457,700	457,502
Rrg Mort Harslet Rd 2018_19 Carry Over	112,467	112,463	113,954
Rrg Hyden Rd 2019_20	400,939	388,658	162,325
RRG Black Spot Projects	275,289	244,027	258,745
Black Spot - Mort Harslet Drive 2018_19 Carry Over	137,644	244,027	258,745
Black Spot - Mort Harslet Drive 2019_20	137,644	0	0
Road to Recovery Projects	321,581	254,969	236,803
R2R Projects 2019_20 - R2R Projects - 2019-24 - Upgrade - Eucla Reid Road	321,581	175,094	209,826
R2R 2018/19 Projects	0	0	0
R2R Projects 2019_20 - R2R Projects - 2019-24 - New Sealed Road - Eucla Caravan Park Access Rd.	0	13,669	14,078
R2R Projects 2019_20 - R2R Projects - 2019-24 - Renewal - Eucla Way	0	66,206	12,898
<u>FootPath Construction</u>			
Robert Street Mclvor St To Old Eyre Hwy (West Side)	25,000	24,999	0
<u>Road Plant Purchases</u>			
	357,000	345,131	405,007
Ranger And Garden Ute	30,000	30,000	34,346
Works Manager Vehicle	40,000	42,731	42,731
Front End Loader	265,000	250,400	327,930
Kubota Tractor Diesel With Canopy	22,000	22,000	0
Economic Services			
<u>Other Economic Services</u>			
Woodland Cultural And Visitor Centre			
Woodland Cultural And Visitor Centre - Upgrade	2,392,118	2,392,104	1,772,695
	4,524,955 0	4,412,136	3,496,624

SHIRE OF DUNDAS
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 July 2019 TO 31 May 2020

	2019/20 Adopted Budget \$	2019/20 May Budget \$	2019/20 May 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	2,397,899	1,778,490
Buildings - GVROC	0	0	0
Furniture & Equipment	0	0	0
Plant & Equipment	442,000	423,571	483,447
Valuable Items	0	0	0
Infrastructure - Roads	1,567,983	1,457,817	1,229,329
Infrastructure - Footpaths	25,000	24,999	0
Infrastructure - Drainage	15,000	14,999	2,809
Infrastructure - Parks & Ovals	0	10,000	0
Infrastructure - Airports	0	0	0
Infrastructure - Other	82,854	82,851	2,550
	<u>4,524,955</u>	<u>4,412,136</u>	<u>3,496,624</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 31 May 2020

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	36,701	25,000	32,116	13,710	(4,586)
Health						
P288 Holden Commodore Silver Sedan (Doctor) - 2014	14,543	14,278	12,000	7,271	(2,543)	(7,008)
Transport						
P239 Mitsubishi Triton 4x2 Cab (Ranger's ute) - 2007	3,436	2,055	5,000	2,786	1,564	732
P294 Dual Cab 4x4 (Works) - 2015	11,851	18,743	15,000	11,893	3,149	(6,850)
P254 721E Case Front End Loader (DS16) - 2010	67,883	79,907	80,000	75,000	12,117	(4,907)
P268 Kubota Tractor Diesel with Canopy - 2012	3,199		8,000		4,801	0
	112,202	151,685	145,000	129,066	32,798	(22,619)

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 31 May 2020

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	14,278	12,000	7,271	(2,543)	(7,008)
P239 Mitsubishi Triton 4x2 Cab (Ranger's ute) - 2007	3,436	2,055	5,000	2,786	1,564	732
P307 AWD station wagon large (CEO's) - 2016	11,290	36,701	25,000	32,116	13,710	(4,586)
P294 Dual Cab 4x4 (Works) - 2015	11,851	18,743	15,000	11,893	3,149	(6,850)
P254 721E Case Front End Loader (DS16) - 2010	67,883	79,907	80,000	75,000	12,117	(4,907)
P268 Kubota Tractor Diesel with Canopy - 2012	3,199		8,000		4,801	0
	112,202	151,685	145,000	129,066	32,798	(22,619)

Summary

Profit on Asset Disposals
Loss on Asset Disposals

2019/20 Adopted Budget \$	2019/20 May Actual \$
35,341	732
(2,543)	(23,350)
<u>32,798</u>	<u>(22,619)</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 31 May 2020

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	23,460	340,083	363,861	10,179	5,248
	387,321	0	0	47,238	23,460	340,083	363,861	10,179	5,248

(*) 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 July 2019 TO 31 May 2020

	2019/20 Adopted Budget \$	2019/20 May Actual \$
4. RESERVES		
Cash Backed Reserves		
(a) Leave Reserve		
Opening Balance	367,893	367,893
Amount Set Aside / Transfer to Reserve	7,452	6,086
Amount Used / Transfer from Reserve	0	0
	<u>375,345</u>	<u>373,979</u>
(b) Plant Reserve		
Opening Balance	804,577	804,577
Amount Set Aside / Transfer to Reserve	16,297	13,309
Amount Used / Transfer from Reserve	0	0
	<u>820,874</u>	<u>817,886</u>
(c) Aerodrome Reserve		
Opening Balance	147,541	147,541
Amount Set Aside / Transfer to Reserve	2,989	2,441
Amount Used / Transfer from Reserve	0	0
	<u>150,530</u>	<u>149,982</u>
(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)	(846,539)
	<u>(0)</u>	<u>0</u>
(e) IT Reserve		
Opening Balance	96,825	96,825
Amount Set Aside / Transfer to Reserve	1,961	1,602
Amount Used / Transfer from Reserve	0	0
	<u>98,786</u>	<u>98,427</u>
(f) Transport Reserve		
Opening Balance	1,808,477	1,808,477
Amount Set Aside / Transfer to Reserve	36,632	29,916
Amount Used / Transfer from Reserve	0	0
	<u>1,845,109</u>	<u>1,838,393</u>
(g) Land Development Reserve		
Opening Balance	1,217,867	1,217,866
Amount Set Aside / Transfer to Reserve	24,669	20,939
Amount Used / Transfer from Reserve	0	0
	<u>1,242,536</u>	<u>1,238,805</u>
Total Cash Backed Reserves	<u><u>4,533,180</u></u>	<u><u>4,517,472</u></u>

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 July 2019 TO 31 May 2020

	2019/20 Adopted Budget \$	2019/20 May Actual \$
4. RESERVES (Continued)		
Cash Backed Reserves (Continued)		
Summary of Transfers To Cash Backed Reserves		
Transfers to Reserves		
Leave Reserve	7,452	6,086
Plant Reserve	16,297	13,309
Aerodrome Reserve	2,989	2,441
Unspent Grant Reserve	0	0
IT Reserve	1,961	1,602
Transport Reserve	36,632	29,916
Land Development Reserve	24,669	20,939
	90,000	74,293
Transfers from Reserves		
Leave Reserve	0	0
Plant Reserve	0	0
Aerodrome Reserve	0	0
Unspent Grant Reserve	(846,539)	(846,539)
IT Reserve	0	0
Transport Reserve	0	0
Land Development Reserve	0	0
	(846,539)	(846,539)
Total Transfer to/(from) Reserves	(756,539)	(772,246)

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 July 2019 TO 31 May 2020

	2018/19 C/Fwd Per Adopted Budget \$	2018/19 C/Fwd Per Financial Report \$	2019/20 May Actual \$
NET CURRENT ASSETS			
Composition of Estimated Net Current Asset Position			
CURRENT ASSETS			
Cash - Unrestricted	1,710,033	1,704,554	2,648,316
Cash - Restricted Unspent Grants	0	0	0
Cash - Restricted Unspent Loans	0	0	0
Cash - Restricted Reserves	5,289,719	5,289,719	4,517,473
Rates Outstanding	943,103	943,103	649,115
Sundry Debtors	24,293	23,733	510,830
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>7,926,160</u>
LESS: CURRENT LIABILITIES			
Sundry Creditors	(427,357)	(459,850)	(142,881)
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)	(18,934)
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)	(23,778)
	<u>(808,599)</u>	<u>(843,934)</u>	<u>(484,458)</u>
NET CURRENT ASSET POSITION	6,758,975	6,717,601	7,441,702
Less: Cash - Reserves - Restricted	(5,289,719)	(5,289,719)	(4,517,473)
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	23,778
Adjustment for Trust Transactions Within Muni	0	0	0
ESTIMATED SURPLUS/(DEFICIENCY) C/FWD	<u>1,516,494</u>	<u>1,475,120</u>	<u>2,948,007</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 31 May 2020

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	(1,247)	(172)	682,326	680,478
GRV - Mining Leases	0.215000	3	1,058,000	227,470	0	0	227,470	227,470
UV - Pastoral	0.037821	15	709,573	59,036	0	0	59,036	59,036
UV - Mining Leases	0.157159	446	8,216,173	1,327,592	123,257.42	(8)	1,450,841	1,329,966
Non - Rateteable		1,801	611,714		0	(146)	(146)	0
Sub-Totals		2,801	14,949,466	2,297,843	122,011	(327)	2,419,527	2,296,950
Minimum Rates	Minimum \$							
GRV	360	152	38,686	54,720			54,720	54,720
UV	360	116	989,174	41,760	0	0	41,760	42,120
UV - Prospecting Leases	309	63	132,845	19,467	0	0	19,467	20,085
Non - Rateteable								
Sub-Totals		331	1,160,705	115,947	0	0	115,947	116,925
Discounts							2,535,474	2,413,875
Rate Adjustments							0	0
Movement in Excess Rates							0	0
Total Amount of General Rates							2,535,474	2,413,875
Specified Area Rates							0	0
Total Rates							2,535,474	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 July 2019 TO 31 May 2020

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-May-20 \$
BUILDERS REGISTRATION (I)	2,634	603	(2,976)	261
DEMOLITION DEPOSITS	0	1,000	0	1,000
EXCESS (OVERPAID) RATES	1,888	380	(320)	1,948
GYM KEY DEPOSITS	3,250	2,950	(2,000)	4,200
HALL DEPOSITS	0	1,500	(900)	600
TENNIS KEY DEPOSIT	300	20	0	320
BCITF (BUIL CON INDU TRAI FUN)	3,845	0	(3,845)	0
LGMA GOLDFIELDS BRANCH	0	0	0	0
COMMUNITY GARDEN	2,539	0	0	2,539
NGADJU WOMENS CARING	957	0	0	957
LICENSING (TRANSPORT)	1,817	414	(200)	2,031
NOMINATION DEPOSITS	0	480	(480)	0
BANK INTEREST	308	8	0	316
	<u>17,538</u>	<u>7,355</u>	<u>(10,721)</u>	<u>14,172</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 31 May 2020

8. OPERATING STATEMENT

	2019/20 May Actual	2019/20 Adopted Budget	2018/19 Actual
	\$	\$	\$
OPERATING REVENUES			
Governance	47,332	29,710	60,492
General Purpose Funding	3,700,875	3,134,876	3,714,549
Law, Order, Public Safety	130,664	23,050	181,138
Health	5,599	4,250	4,128
Education and Welfare	81,636	80,000	83,480
Housing	20,459	22,600	21,391
Community Amenities	198,883	187,960	205,501
Recreation and Culture	8,910	31,092	206,041
Transport	1,288,423	1,400,975	1,057,085
Economic Services	1,384,965	1,366,114	201,371
Other Property and Services	66,302	30,000	44,581
TOTAL OPERATING REVENUE	<u>6,934,048</u>	<u>6,310,627</u>	<u>5,779,757</u>
OPERATING EXPENSES			
Governance	542,938	709,840	622,978
General Purpose Funding	206,936	437,897	315,870
Law, Order, Public Safety	132,904	163,658	265,295
Health	170,201	235,722	161,666
Education and Welfare	147,165	247,564	167,232
Housing	75,121	111,118	84,300
Community Amenities	480,080	613,721	543,361
Recreation & Culture	1,161,799	1,483,170	1,237,949
Transport	1,965,943	2,222,075	2,269,742
Economic Services	376,338	425,440	341,070
Other Property and Services	139,853	316,000	315,039
TOTAL OPERATING EXPENSE	<u>5,399,278</u>	<u>6,966,205</u>	<u>6,324,502</u>
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS	<u>1,534,770</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 July 2019 TO 31 May 2020

9. STATEMENT OF FINANCIAL POSITION

	2019/20	2018/19
	Actual	Actual
	\$	\$
CURRENT ASSETS		
Cash and Cash Equivalents	7,165,789	6,994,273
Trade and Other Receivables	760,371	567,262
Work In Progress	0	0
Inventories	0	0
TOTAL CURRENT ASSETS	7,926,160	7,561,535
NON-CURRENT ASSETS		
Other Receivables	47,861	47,861
Inventories	0	0
Property, Plant and Equipment	14,909,939	13,426,888
Infrastructure	52,069,112	52,741,494
Work in Progress	0	0
TOTAL NON-CURRENT ASSETS	67,026,912	66,216,243
TOTAL ASSETS	74,953,072	73,777,778
CURRENT LIABILITIES		
Trade and Other Payables	161,816	497,832
Long Term Borrowings	23,778	47,238
Provisions	298,865	298,865
TOTAL CURRENT LIABILITIES	484,459	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	860,743	1,220,219
NET ASSETS	74,092,329	72,557,559
EQUITY		
Trust Imbalance	0	0
Retained Surplus	33,569,408	31,262,392
Reserves - Cash Backed	4,517,473	5,289,719
Revaluation Surplus	36,005,448	36,005,448
TOTAL EQUITY	74,092,329	72,557,559

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 31 May 2020

10. FINANCIAL RATIOS

	Benchmark	2019/20 YTD	2018/19 YE	2017/18 YE	2016/17 YE
Current Ratio	>1	7.04	4.19	3.16	4.15
Operating Surplus Ratio	>0.01	(0.17)	(0.43)	(0.40)	0.01
Own Source Revenue Coverage Ratio	>0.40	0.56	0.49	0.49	0.52
Debt Service Cover Ratio	>2	77.25	26.41	21.70	72.96
Asset Consumption Ratio	>0.50	0.92	0.84	0.73	0.80
Asset Sustainability Ratio	>0.90	1.38	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 July 2019 TO 31 May 2020

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	18/07/2020	1.90%	3,672,711
Term deposit	NAB	ADI	6 months	22/05/2021	1.40%	844,761
						4,517,472
Reserve wise						
IT Reserve						98,427
Aerodrome Reserve						149,982
Leave Reserve						373,979
Plant Reserve						817,886
Land Development Reserve						1,238,805
Transport Reserve						1,838,393
Unspent Grant Reserve						0
						4,517,472