

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

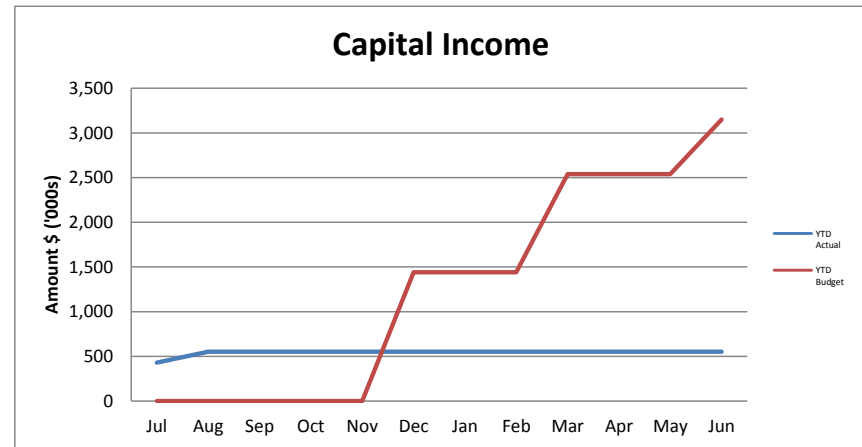
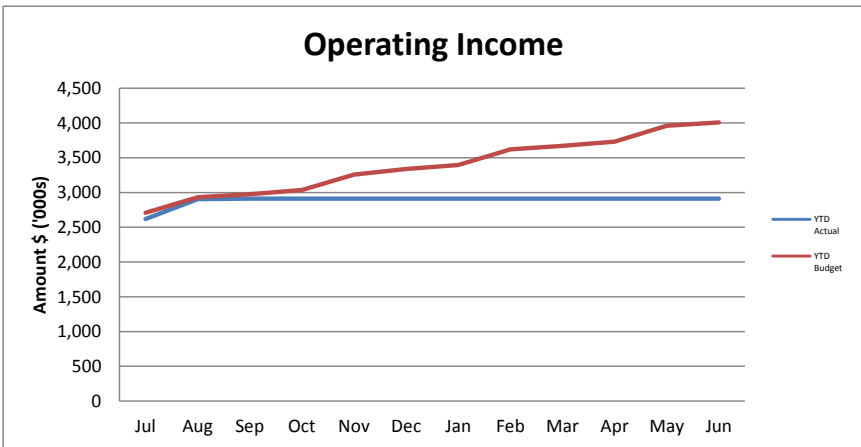
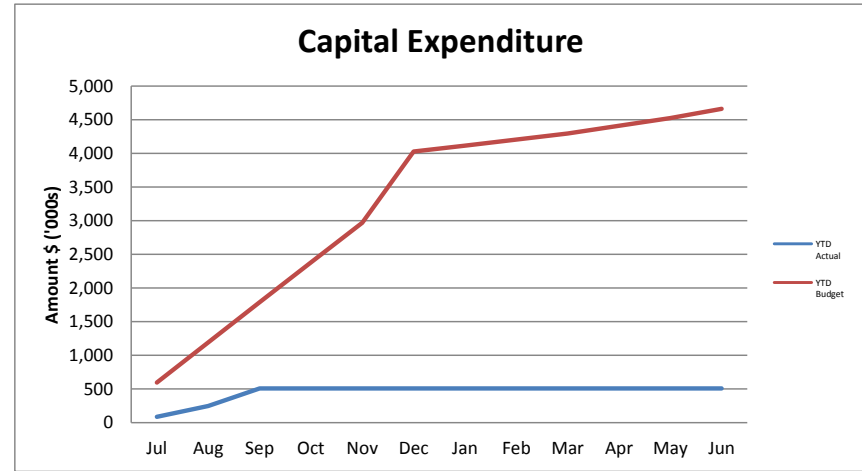
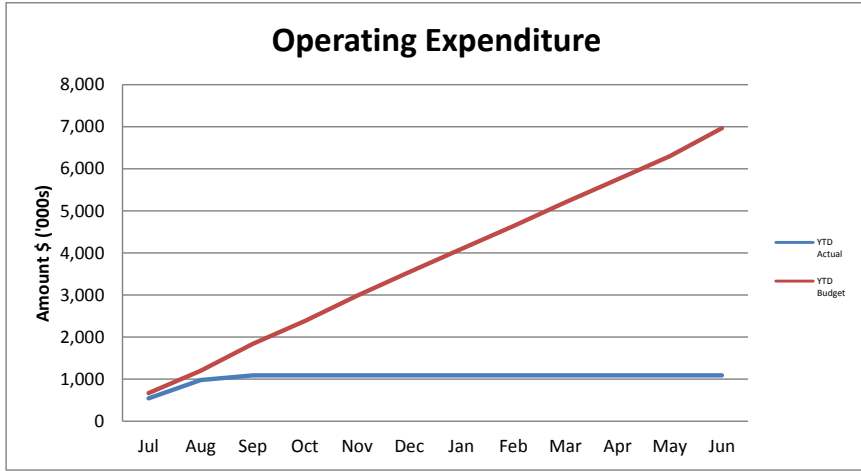


*"Norseman" The Horse that found Gold and created a Town*

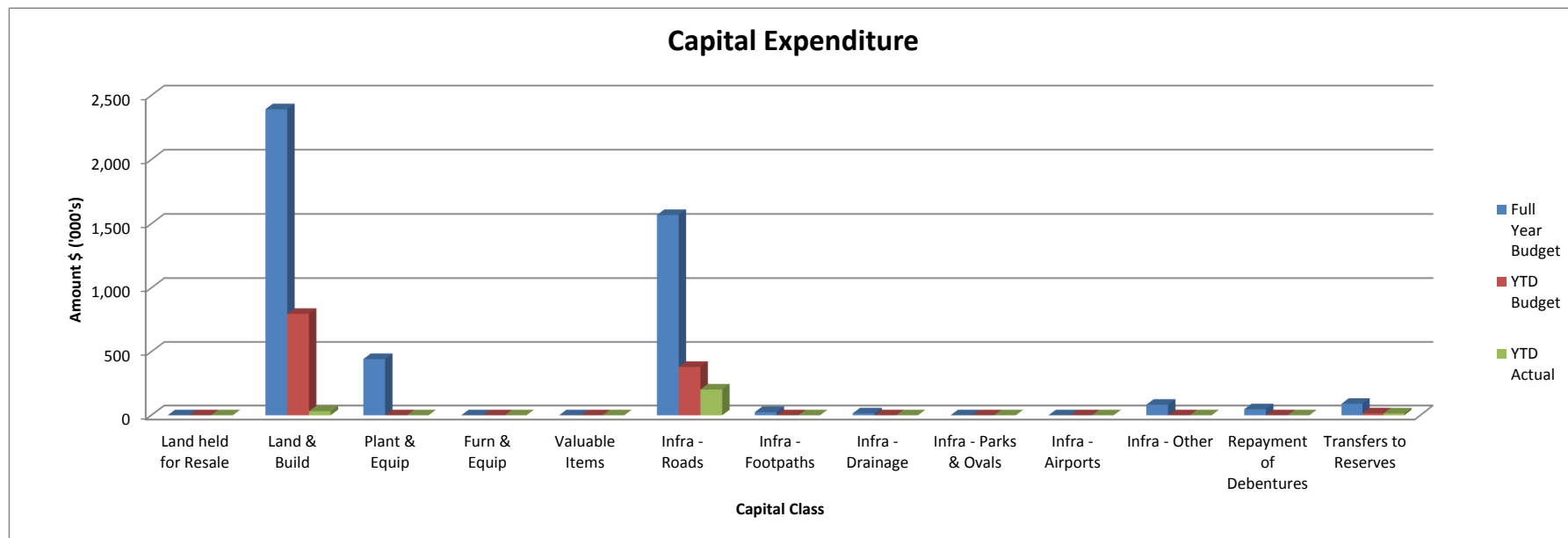
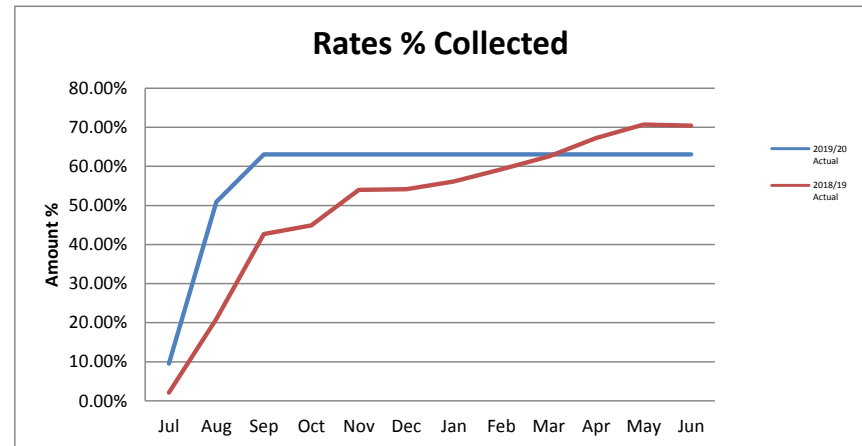
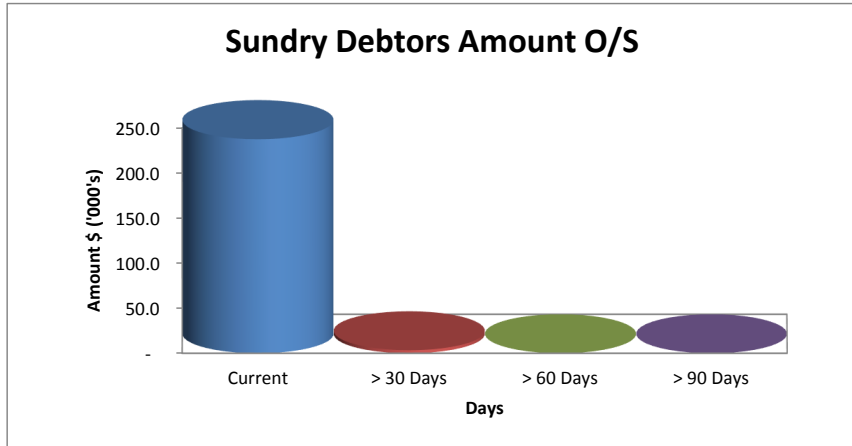
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## Income and Expenditure Graphs for the Period 01 July 2018 to 31 August 2019



## Other Graphs for the Period 01 July 2018 to 31 August 2019



## SHIRE OF DUNDAS

## STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 August 2019 TO 31 August 2019

	NOTE	2019/20 Adopted Budget \$	2019/20 August Y-T-D Budget \$	2019/20 August Actual \$	Variances Actuals to Budget \$	Variances Actual Budget to Y-T-D %
<b>Operating</b>						
<b>Revenues/Sources</b>						
Governance		29,710	2,664	1,911	-753	(28.27%)
General Purpose Funding		721,000	170,186	155,809	-14,377	(8.45%)
Law, Order, Public Safety		23,050	504	886	382	75.79%
Health		4,250	708	5,460	4,752	671.19%
Education and Welfare		80,000	20,000	20,433	433	2.17%
Housing		22,600	3,096	3,514	418	13.50%
Community Amenities		187,960	152,870	157,162	4,292	2.81%
Recreation and Culture		31,092	3,508	2,738	-770	(21.95%)
Transport		1,400,975	135,888	254,838	118,950	87.54%
Economic Services		1,366,114	23,320	437,421	414,101	1775.73%
Other Property and Services		30,000	4,998	2,831	-2,167	(43.36%)
		<u>3,896,752</u>	<u>517,742</u>	<u>1,043,003</u>	<u>525,261</u>	<u>101.45%</u>
<b>(Expenses)/(Applications)</b>						
Governance		(709,840)	(178,894)	(107,612)	71,282	39.85%
General Purpose Funding		(437,897)	(57,288)	(43,166)	14,122	24.65%
Law, Order, Public Safety		(163,658)	(30,862)	(14,090)	16,772	54.35%
Health		(235,722)	(41,506)	(23,602)	17,904	43.14%
Education and Welfare		(247,564)	(44,230)	(25,603)	18,627	42.11%
Housing		(111,118)	(21,510)	(16,285)	5,225	24.29%
Community Amenities		(613,721)	(102,218)	(110,234)	-8,016	(7.84%)
Recreation & Culture		(1,483,170)	(235,831)	(206,779)	29,052	12.32%
Transport		(2,222,075)	(364,602)	(357,593)	7,009	1.92%
Economic Services		(425,440)	(52,392)	(48,138)	4,254	8.12%
Other Property and Services		(316,000)	(71,699)	(25,211)	46,488	64.84%
		<u>(6,966,205)</u>	<u>(1,201,032)</u>	<u>(978,313)</u>	<u>222,719</u>	<u>(18.54%)</u>
<b>Net Operating Result Excluding Rates</b>		<b>(3,069,453)</b>	<b>(683,290)</b>	<b>64,690</b>	<b>747,980</b>	<b>(109.47%)</b>
<b>Adjustments for Non-Cash (Revenue) and Expenditure</b>						
(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	473,548	467,791	-5,757	1.22%
<b>Capital Revenue and (Expenditure)</b>						
Purchase of Land and Buildings	1	(2,392,118)	(797,048)	(31,906)	765,142	96.00%
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)	(380,070)	(202,512)	177,558	46.72%
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	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	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)	(14,994)	(14,293)	701	4.68%
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!
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>2,528,515</u>	<u>4,172,533</u>	<u>1,644,018</u>	<u>(65.02%)</u>
<b>Amount Raised from Rates</b>		<u><b>(2,413,876)</b></u>	<u><b>(2,413,875)</b></u>	<u><b>(2,413,643)</b></u>	<u><b>232</b></u>	<u><b>(0.01%)</b></u>

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

**SHIRE OF DUNDAS**  
**VARIANCE REPORTING**  
**FOR THE PERIOD 1 August 2019 TO 31 August 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	
<b>GENERAL PURPOSE FUNDING</b>					
<b>Operating Income</b>					
0171 Rates Non-Payment Penalty	-60,000	-9,996	-4,598	5,398	Recoveries have significantly improved, lowering penalty charges.
<b>GOVERNANCE</b>					
<b>Operating Expenditure</b>					
0202 Strategic Alliance	10,000	10,000	0	-10,000	Timing Timing of invoices.
0222 Election Expenses	10,000	6,660	0	-6,660	Timing To be expended when elections are held.
0322 Sitting Fees	38,000	6,330	1,003	-5,327	Timing Timing of invoices.
0352 Administration - Salaries	540,000	89,964	60,248	-29,716	Allocated
0402 Admin - Insurance	26,000	13,000	19,561	6,561	Timing Timing of invoices.
0622 Admin Depreciation	130,000	21,658	16,533	-5,125	Timing Expected to increase with future capital expenditure.
<b>Capital Expenditure</b>					
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.
<b>LAW, ORDER AND PUBLIC SAFETY</b>					
<b>Operating Expenditure</b>					
0742 Council Bushfire Fighting Expenses	40,000	6,658	378	-6,280	Timing Dependent on fire events.
<b>HEALTH</b>					
<b>Operating Expenditure</b>					
1682 Medical Subsidy	60,000	9,996	0	-9,996	Dependent on visits by medical specialists.
<b>EDUCATION &amp; WELFARE</b>					
<b>Operating Expenditure</b>					
2064 Sport & Recreation Programs	21,300	5,830	0	-5,830	Timing Timing of invoices.
<b>COMMUNITY AMENITIES</b>					
<b>Operating Expenditure</b>					
2612 Waste Facility Maintenance	146,000	24,312	43,990	19,678	Timing Payment for emptying liquid waste.
<b>RECREATION &amp; CULTURE</b>					
<b>Operating Expenditure</b>					
3082 Arts And Culture Performances	23,000	7,660	835	-6,825	Timing Timing of invoices.
3322 Eucla Town Hall / Tennis Court Building M	5,000	832	6,702	5,870	Timing Timing of invoices.
3622 Parks,Gardens & Reserves	304,000	50,538	40,334	-10,204	Timing Timing of invoices.
<b>Capital Expenditure</b>					
3386 Woodland Cultural And Visitor Centre	2,392,118	797,048	26,111	-770,937	Timing Timing of invoices.
<b>TRANSPORT</b>					
<b>Operating Income</b>					
4613 Roads Financial Assistance Grant	-202,500	-50,625	-31,414	19,212	Timing Timing of receipt of grants.
6025 Mrd Direct Grant	-84,849	-84,849	-95,541	-10,692	Due to increase in grant allocation.
6503 Contributions Airfield	-2,500	-414	-5,828	-5,414	Due to increase in flight landings.
<b>Operating Expenditure</b>					
4602 Norseman St Maintenance	116,000	19,304	9,655	-9,649	Timing Timing of work programs.
<b>Capital Income</b>					
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.
<b>Capital Expenditure</b>					
3134 Hyden Rd Rrg East Grant Works	971,113	380,070	202,340	-177,730	Timing Timing of work programs.
<b>ECONOMIC SERVICES</b>					
<b>Operating Income</b>					
7293 Telecentre Reimbursement	-112,500	-18,742	0	18,742	Timing Timing of receipts.
<b>Operating Expenditure</b>					
7232 Water Supply Stand Pipes	25,000	4,160	10,392	6,232	Timing Timing of work programs.
7262 Telecentre Expenses	112,500	18,738	13,582	-5,156	Timing Timing of work programs.
<b>Capital Income</b>					
3395 Grants - Woodland Cultural And Visitor Ce	-1,221,114	0	-430,000	-430,000	Timing Timing of receipt of grants.
<b>OTHER PROPERTY &amp; SERVICES</b>					
<b>Operating Expenditure</b>					
6092 Road Mtee Council Dep'N	270,000	44,982	27,490	-17,492	Expected to increase with future capital expenditure budgeted.
7742 Less Alloc To Works	-573,960	-95,620	-79,671	15,949	Lower allocation due to decrease in Road Mtee Council Dep'n.
7802 Diesel & Unloaded Fuel	160,000	26,656	47,987	21,331	Due to increased use of plant and machinery on jobs/projects.
7822 Parts & Repairs	200,000	33,320	7,426	-26,894	Timing Timing of invoices.
7842 Insurance & Licenses	32,240	16,119	28,664	12,545	Timing Timing of invoices.
7882 Less Alloc To Works	-387,240	-64,512	-74,181	-9,669	Due to increased use of plant and machinery on jobs/projects.
7912 Materials Alloc To Works	-150,000	-24,990	-46,787	-21,797	Due to increase in project works/activities.
7932 Stock Received Control Ac	0	0	-8,946	-8,946	Cleared in September 2019.
8002 Salaries & Wages	2,150,000	358,190	295,842	-62,348	Due to timing and fluctuation in labour activity.
8012 Salaries & Wages Alloc	-2,150,000	-358,190	-295,842	62,348	Due to timing and fluctuation in labour activity.

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

	2019/20 Adopted Budget \$	2019/20 August Budget \$	2019/20 August Actual \$
<b>1. ACQUISITION OF ASSETS</b>			
The following assets have been acquired during the period under review:			
<b><u>By Program</u></b>			
<b>Governance</b>			
<u>Governance</u>			
Capital - Ceo Vehicle	50,000	0	0
Library Louvres & Solar Panels - Admin Building	0	0	5,795
<b>Health</b>			
<u>Other Health</u>			
Doctor'S Vehicle	35,000	0	0
<b>Community Amenities</b>			
<u>Sanitation - Household Refuse</u>			
Expansion Of Eucla Tip	15,000	0	0
<u>Sewerage</u>			
Liquid Waste Drying Bed	67,854	0	0
<u>Urban Storm Water Drainage</u>			
Replacement Of Footbridge - Prinsep St Austin St	15,000	0	0
<b>Transport</b>			
<u>Construction - Roads, Bridges, Depots</u>	<b>1,567,983</b>	<b>380,070</b>	<b>202,512</b>
<b>RRG Road Projects</b>	<b>971,113</b>	<b>380,070</b>	<b>202,340</b>
Rrg Hyden Noresman Rd Slk 8-60	0	0	34,637
Rrg Hyden Rd 2018_18 Carry Over	457,707	305,102	167,703
Rrg Mort Harslet Rd 2018_19 Carry Over	112,467	74,968	0
Rrg Hyden Rd 2019_20	400,939	0	0
<b>RRG Black Spot Projects</b>	<b>275,289</b>	<b>0</b>	<b>0</b>
Black Spot - Mort Harslet Drive 2018_19 Carry Over	137,644	0	0
Black Spot - Mort Harslet Drive 2019_20	137,644	0	0
<b>Road to Recovery Projects</b>	<b>321,581</b>	<b>0</b>	<b>172</b>
R2R Projects 2019_20	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>	<b>357,000</b>	<b>0</b>	<b>0</b>
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
<b>Economic Services</b>			
<u>Other Economic Services</u>			
<b>Woodland Cultural And Visitor Centre</b>			
Woodland Cultural And Visitor Centre - Upgrade	2,392,118	797,048	26,111
	<u>4,524,955</u>	<u>1,177,118</u>	<u>234,418</u>

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

	<b>2019/20 Adopted Budget \$</b>	<b>2019/20 August Budget \$</b>	<b>2019/20 August Actual \$</b>
<b><u>By Class</u></b>			
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	797,048	31,906
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	380,070	202,512
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
	<u>4,524,955</u>	<u>1,177,118</u>	<u>234,418</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 August 2019 TO 31 August 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 \$
<b>Governance</b>						
P307 AWD station wagon large (CEO's) - 2016	11,290		25,000		13,710	0
<b>Health</b>						
P288 Holden Commodore Silver Sedan (Doctor) - 2014	14,543		12,000		(2,543)	0
<b>Transport</b>						
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 August 2019 TO 31 August 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 \$
<b>Plant &amp; Equipment</b>						
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

Profit on Asset Disposals  
Loss on Asset Disposals

	2019/20 Adopted Budget \$	2019/20 August Actual \$
Profit on Asset Disposals	35,341	0
Loss on Asset Disposals	(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 August 2019 TO 31 August 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 \$
<b>Health</b>									
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 August 2019 TO 31 August 2019

	2019/20 Adopted Budget \$	2019/20 August Actual \$
<b>4. RESERVES</b>		
<b>Cash Backed Reserves</b>		
<b>(a) Leave Reserve</b>		
Opening Balance	367,893	367,893
Amount Set Aside / Transfer to Reserve	7,452	1,119
Amount Used / Transfer from Reserve	0	0
	<u>375,345</u>	<u>369,012</u>
<b>(b) Plant Reserve</b>		
Opening Balance	804,577	804,577
Amount Set Aside / Transfer to Reserve	16,297	2,446
Amount Used / Transfer from Reserve	0	0
	<u>820,874</u>	<u>807,023</u>
<b>(c) Aerodrome Reserve</b>		
Opening Balance	147,541	147,541
Amount Set Aside / Transfer to Reserve	2,989	449
Amount Used / Transfer from Reserve	0	0
	<u>150,530</u>	<u>147,990</u>
<b>(d) Unspent Grant Reserve</b>		
Opening Balance	846,539	846,539
Amount Set Aside / Transfer to Reserve	0	0
Amount Used / Transfer from Reserve	(846,539)	0
	<u>(0)</u>	<u>846,539</u>
<b>(e) IT Reserve</b>		
Opening Balance	96,825	96,825
Amount Set Aside / Transfer to Reserve	1,961	294
Amount Used / Transfer from Reserve	0	0
	<u>98,786</u>	<u>97,119</u>
<b>(f) Transport Reserve</b>		
Opening Balance	1,808,477	1,808,477
Amount Set Aside / Transfer to Reserve	36,632	5,499
Amount Used / Transfer from Reserve	0	0
	<u>1,845,109</u>	<u>1,813,976</u>
<b>(g) Land Development Reserve</b>		
Opening Balance	1,217,867	1,217,866
Amount Set Aside / Transfer to Reserve	24,669	4,486
Amount Used / Transfer from Reserve	0	0
	<u>1,242,536</u>	<u>1,222,352</u>
<b>Total Cash Backed Reserves</b>	<u><u>4,533,180</u></u>	<u><u>5,304,011</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 August 2019 TO 31 August 2019**

	<b>2019/20 Adopted Budget \$</b>	<b>2019/20 August Actual \$</b>
<b>4. RESERVES (Continued)</b>		
<b>Cash Backed Reserves (Continued)</b>		
<b>Summary of Transfers To Cash Backed Reserves</b>		
<b>Transfers to Reserves</b>		
Leave Reserve	7,452	1,119
Plant Reserve	16,297	2,446
Aerodrome Reserve	2,989	449
Unspent Grant Reserve	0	0
IT Reserve	1,961	294
Transport Reserve	36,632	5,499
Land Development Reserve	24,669	4,486
	<b>90,000</b>	<b>14,293</b>
<b>Transfers from Reserves</b>		
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
	<b>(846,539)</b>	<b>0</b>
<b>Total Transfer to/(from) Reserves</b>	<b>(756,539)</b>	<b>14,293</b>

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 August 2019 TO 31 August 2019**

	<b>2018/19 C/Fwd Per Adopted Budget \$</b>	<b>2018/19 C/Fwd Per Financial Report \$</b>	<b>2019/20 August Actual \$</b>
<b>NET CURRENT ASSETS</b>			
<b>Composition of Estimated Net Current Asset Position</b>			
<b>CURRENT ASSETS</b>			
Cash - Unrestricted	1,710,033	1,704,554	3,178,243
Cash - Restricted Unspent Grants	0	0	0
Cash - Restricted Unspent Loans	0	0	0
Cash - Restricted Reserves	5,289,719	5,289,719	5,304,012
Rates Outstanding	943,103	943,103	1,695,824
Sundry Debtors	24,293	23,733	242,345
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>10,020,850</u>
<b>LESS: CURRENT LIABILITIES</b>			
Sundry Creditors	(427,357)	(459,850)	(216,855)
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)	(28,905)
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>(591,863)</u>
<b>NET CURRENT ASSET POSITION</b>	<b>6,758,975</b>	<b>6,717,601</b>	<b>9,428,987</b>
Less: Cash - Reserves - Restricted	(5,289,719)	(5,289,719)	(5,304,012)
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	320
<b>ESTIMATED SURPLUS/(DEFICIENCY) C/FWD</b>	<b><u>1,516,494</u></b>	<b><u>1,475,120</u></b>	<b><u>4,172,533</u></b>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 August 2019 TO 31 August 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 \$
<b>General Rate</b>								
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 - Rateable		2,319	368,465		0	(146)	(146)	0
<b>Sub-Totals</b>		3,202	14,937,486	2,297,843	0	(146)	2,297,696	2,296,950
<b>Minimum Rates</b>	<b>Minimum \$</b>							
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 - Rateable								
<b>Sub-Totals</b>		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
<b>Total Amount of General Rates</b>							2,413,643	2,413,875
Specified Area Rates							0	0
<b>Total Rates</b>							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 August 2019 TO 31 August 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:

<b>Detail</b>	<b>Balance 01-Jul-19 \$</b>	<b>Amounts Received \$</b>	<b>Amounts Paid (\$)</b>	<b>Balance 31-Aug-19 \$</b>
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	80	(320)	1,648
GYM KEY DEPOSITS	3,250	550	(550)	3,250
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	1,521	0	3,338
NOMINATION DEPOSITS	0	0	0	0
BANK INTEREST	308	2	0	310
	<b>17,538</b>	<b>3,516</b>	<b>(7,691)</b>	<b>13,363</b>

**SHIRE OF DUNDAS**

**NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY**

**FOR THE PERIOD 1 August 2019 TO 31 August 2019**

**8. OPERATING STATEMENT**

	<b>2019/20</b>	<b>2019/20</b>	<b>2018/19</b>
	<b>August</b>	<b>Adopted</b>	<b>Actual</b>
	<b>Actual</b>	<b>Budget</b>	
<b>OPERATING REVENUES</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Governance	1,911	29,710	60,492
General Purpose Funding	2,569,452	3,134,876	3,714,549
Law, Order, Public Safety	886	23,050	181,138
Health	5,460	4,250	4,128
Education and Welfare	20,433	80,000	83,480
Housing	3,514	22,600	21,391
Community Amenities	157,162	187,960	205,501
Recreation and Culture	2,738	31,092	206,041
Transport	254,838	1,400,975	1,057,085
Economic Services	437,421	1,366,114	201,371
Other Property and Services	2,831	30,000	44,581
<b>TOTAL OPERATING REVENUE</b>	<b>3,456,646</b>	<b>6,310,627</b>	<b>5,779,757</b>
<b>OPERATING EXPENSES</b>			
Governance	107,612	709,840	622,978
General Purpose Funding	43,166	437,897	315,870
Law, Order, Public Safety	14,090	163,658	265,295
Health	23,602	235,722	161,666
Education and Welfare	25,603	247,564	167,232
Housing	16,285	111,118	84,300
Community Amenities	110,234	613,721	543,361
Recreation & Culture	206,779	1,483,170	1,237,949
Transport	357,593	2,222,075	2,269,742
Economic Services	48,138	425,440	341,070
Other Property and Services	25,211	316,000	315,039
<b>TOTAL OPERATING EXPENSE</b>	<b>978,313</b>	<b>6,966,205</b>	<b>6,324,502</b>
<b>CHANGE IN NET ASSETS</b>			
<b>RESULTING FROM OPERATIONS</b>	<b><u>2,478,333</u></b>	<b><u>(655,578)</u></b>	<b><u>(544,745)</u></b>

**SHIRE OF DUNDAS**

**NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY**

**FOR THE PERIOD 1 August 2019 TO 31 August 2019**

**9. STATEMENT OF FINANCIAL POSITION**

	<b>2019/20 Actual \$</b>	<b>2018/19 Actual \$</b>
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	8,482,255	6,994,273
Trade and Other Receivables	1,538,595	567,262
Work In Progress	0	0
Inventories	0	0
<b>TOTAL CURRENT ASSETS</b>	<u>10,020,850</u>	<u>7,561,535</u>
<b>NON-CURRENT ASSETS</b>		
Other Receivables	47,861	47,861
Inventories	0	0
Property, Plant and Equipment	13,343,952	13,426,885
Infrastructure	52,591,056	52,741,494
Work in Progress	0	0
<b>TOTAL NON-CURRENT ASSETS</b>	<u>65,982,869</u>	<u>66,216,240</u>
<b>TOTAL ASSETS</b>	<u>76,003,719</u>	<u>73,777,775</u>
<b>CURRENT LIABILITIES</b>		
Trade and Other Payables	245,761	497,832
Long Term Borrowings	47,238	47,238
Provisions	298,865	298,865
<b>TOTAL CURRENT LIABILITIES</b>	<u>591,864</u>	<u>843,935</u>
<b>NON-CURRENT LIABILITIES</b>		
Trade and Other Payables	0	0
Long Term Borrowings	340,083	340,083
Provisions	36,201	36,201
<b>TOTAL NON-CURRENT LIABILITIES</b>	<u>376,284</u>	<u>376,284</u>
<b>TOTAL LIABILITIES</b>	<u>968,148</u>	<u>1,220,219</u>
<b>NET ASSETS</b>	<u>75,035,571</u>	<u>72,557,556</u>
<b>EQUITY</b>		
Trust Imbalance	(320)	0
Retained Surplus	33,726,432	31,262,392
Reserves - Cash Backed	5,304,012	5,289,719
Revaluation Surplus	36,005,448	36,005,448
<b>TOTAL EQUITY</b>	<u>75,035,572</u>	<u>72,557,559</u>



**SHIRE OF DUNDAS**

**NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY**

**FOR THE PERIOD 1 August 2019 TO 31 August 2019**

**10. FINANCIAL RATIOS**

	<b>Benchmark</b>	<b>2019/20 YTD</b>	<b>2018/19 YE</b>	<b>2017/18 YE</b>	<b>2016/17 YE</b>
Current Ratio	>1	7.97	4.19	3.16	4.15
Operating Surplus Ratio	>0.01	0.74	(0.43)	(0.40)	0.01
Own Source Revenue Coverage Ratio	>0.40	2.67	0.49	0.49	0.52
Debt Service Cover Ratio	>2	1,695.51	26.41	21.70	72.96
Asset Consumption Ratio	>0.50	0.95	0.84	0.73	0.80
Asset Sustainability Ratio	>0.90	0.50	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 August 2019 TO 31 August 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%	3,629,712
Term deposit	ANZ	ADI	2 months	21/09/2019	2.30%	441,770
Term deposit	ANZ	ADI	3 months	17/08/2019	2.50%	1,232,529
						<u><u>5,304,011</u></u>
<b>Reserve wise</b>						
IT Reserve						97,119
Aerodrome Reserve						147,990
Leave Reserve						369,012
Plant Reserve						807,023
Land Development Reserve						1,222,352
Transport Reserve						1,813,976
Unspent Grant Reserve						846,539
						<u><u>5,304,011</u></u>