

**MONTHLY STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD 1 JULY 2018 TO 30 NOVEMBER 2018**

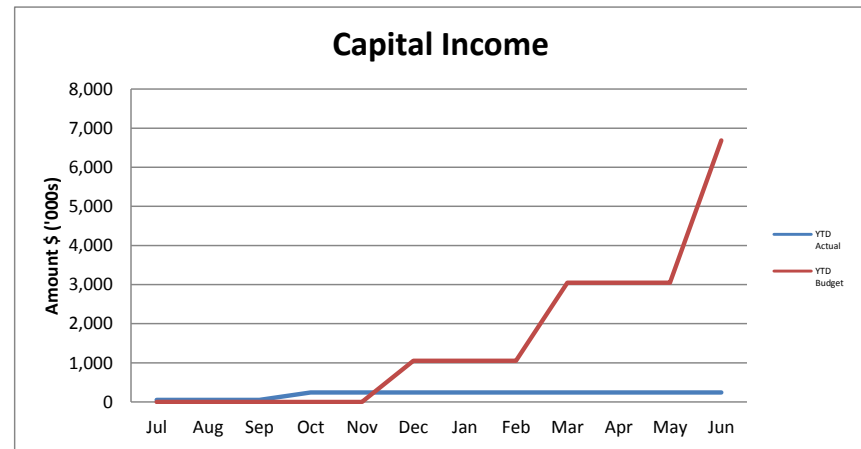
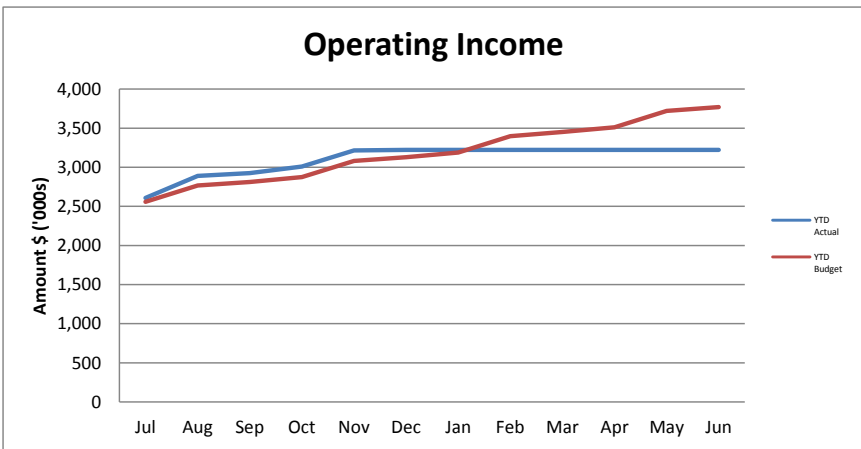
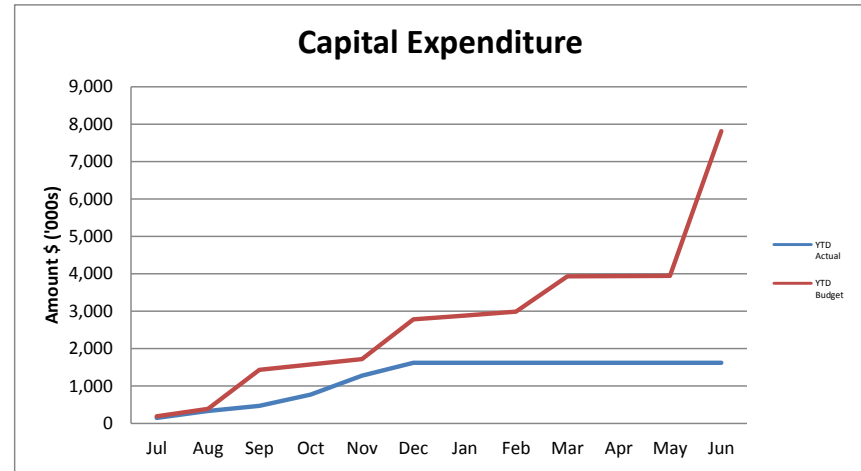
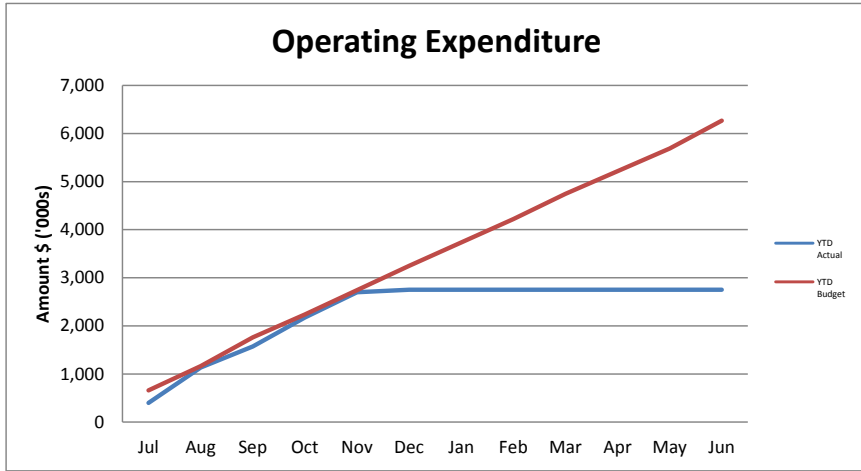


*"Norseman" The Horse that found Gold and created a Town*

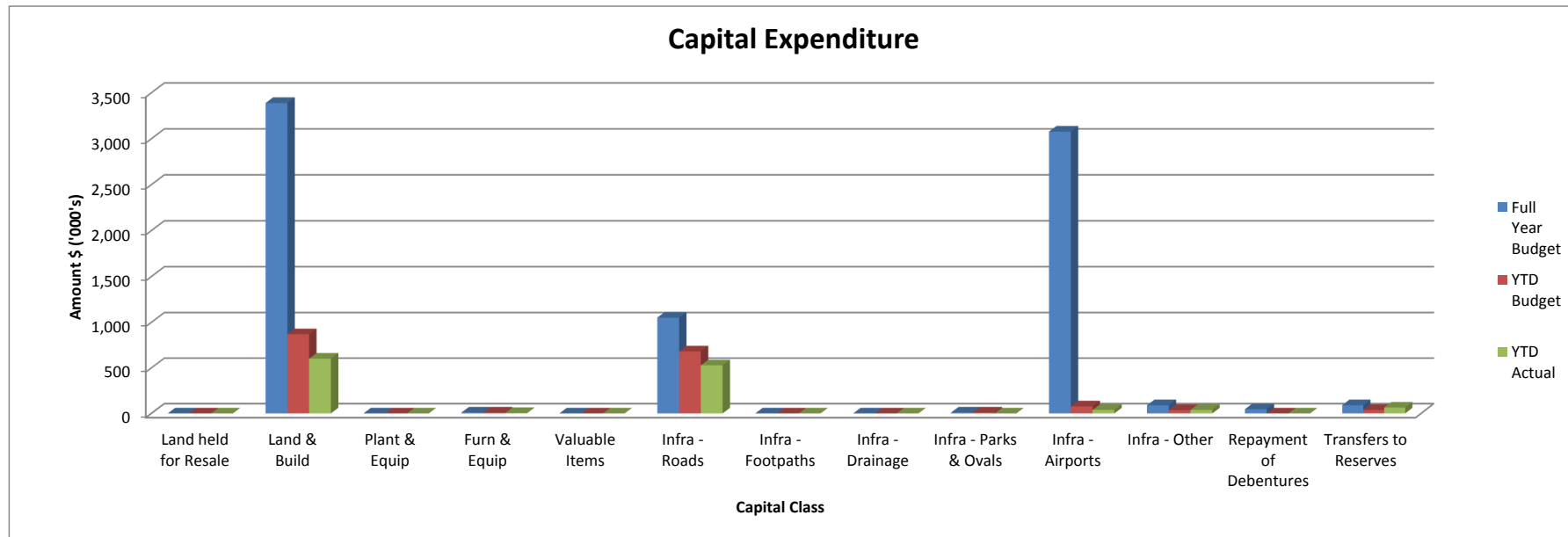
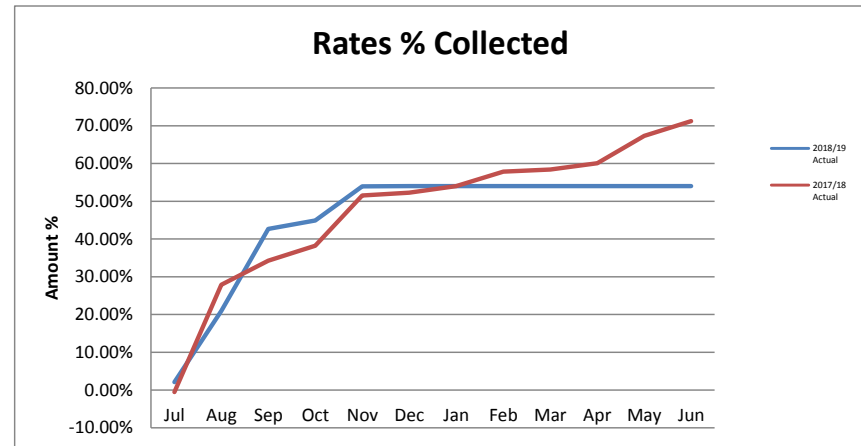
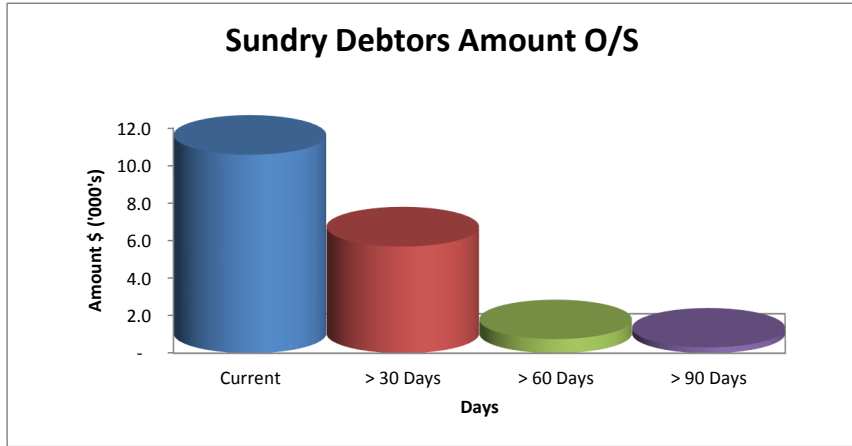
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## Income and Expenditure Graphs for the Period 01 July 2018 to 30 November 2018



## Other Graphs for the Period 01 July 2018 to 30 November 2018



## SHIRE OF DUNDAS

## STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2018 TO 30 NOVEMBER 2018

	NOTE	2018/19 Adopted Budget \$	2018/19 November Y-T-D Budget \$	2018/19 November Actual \$	Variances Actuals to Budget \$	Variances Actual Budget to Y-T-D %	
<b>Operating</b>							
<b>Revenues/Sources</b>							
Governance		21,000	8,745	39,555	30,810	352.32%	▲
General Purpose Funding		688,878	344,256	347,761	3,505	1.02%	
Law, Order, Public Safety		15,800	4,325	1,909	-2,416	(55.86%)	
Health		4,000	1,665	4,080	2,415	145.05%	
Education and Welfare		90,000	40,000	40,867	867	2.17%	
Housing		26,600	7,740	9,209	1,469	18.98%	
Community Amenities		171,935	157,653	173,476	15,823	10.04%	▲
Recreation and Culture		199,500	3,945	196,789	192,844	4888.31%	▲
Transport		3,695,777	132,962	233,819	100,857	75.85%	▲
Economic Services		1,457,718	73,335	51,535	-21,800	(29.73%)	▼
Other Property and Services		30,000	12,495	13,659	1,164	9.32%	
		<u>6,401,207</u>	<u>787,121</u>	<u>1,112,659</u>	<u>325,538</u>	<u>41.36%</u>	
<b>(Expenses)/(Applications)</b>							
Governance		(655,115)	(345,946)	(302,245)	43,701	12.63%	▼
General Purpose Funding		(419,861)	(133,750)	(137,518)	-3,768	(2.82%)	
Law, Order, Public Safety		(128,141)	(55,190)	(72,458)	-17,268	(31.29%)	▲
Health		(187,248)	(78,715)	(68,384)	10,331	13.12%	▼
Education and Welfare		(260,297)	(111,550)	(74,138)	37,412	33.54%	▼
Housing		(110,664)	(49,100)	(40,095)	9,005	18.34%	▼
Community Amenities		(567,113)	(237,012)	(224,632)	12,380	5.22%	
Recreation & Culture		(1,279,144)	(546,206)	(542,799)	3,407	0.62%	
Transport		(2,045,293)	(883,509)	(990,244)	-106,735	(12.08%)	▲
Economic Services		(417,491)	(179,645)	(148,941)	30,704	17.09%	▼
Other Property and Services		(196,351)	(124,608)	(98,989)	25,619	20.56%	▼
		<u>(6,266,718)</u>	<u>(2,745,231)</u>	<u>(2,700,443)</u>	<u>44,788</u>	<u>(1.63%)</u>	
<b>Net Operating Result Excluding Rates</b>		<b>134,489</b>	<b>(1,958,110)</b>	<b>(1,587,784)</b>	<b>370,326</b>	<b>(18.91%)</b>	
<b>Adjustments for Non-Cash</b>							
<b>(Revenue) and Expenditure</b>							
(Profit)/Loss on Asset Disposals	2	0	0	0	0	0.00%	
Depreciation on Assets		2,384,778	993,215	1,181,389	188,174	(18.95%)	▲
<b>Capital Revenue and (Expenditure)</b>							
Purchase of Land and Buildings	1	(3,388,860)	(869,705)	(601,982)	267,723	30.78%	▼
Purchase of Furniture & Equipment	1	(10,000)	(10,000)	(4,885)	5,115	51.15%	▼
Purchase of Plant & Equipment	1	0	0	0	0	0.00%	
Purchase of Valuable Items	1	0	0	0	0	0.00%	
Purchase of Infrastructure Assets - Roads	1	(1,052,454)	(681,395)	(528,586)	152,809	22.43%	▼
Purchase of Infrastructure Assets - Footpaths	1	0	0	0	0	0.00%	
Purchase of Infrastructure Assets - Drainage	1	0	0	0	0	0.00%	
Purchase of Infrastructure Assets - Parks & Ovals	1	(10,000)	(10,000)	0	10,000	100.00%	▼
Purchase of Infrastructure Assets - Airports	1	(3,077,617)	(77,604)	(39,378)	38,226	49.26%	▼
Purchase of Infrastructure Assets - Other	1	(140,000)	(36,662)	(39,861)	-3,199	(8.73%)	
Proceeds from Disposal of Assets	2	0	0	0	0	0.00%	
Repayment of Debentures	3	(45,983)	0	0	0	0.00%	
Transfers to Restricted Assets (Reserves)	4	(90,000)	(37,485)	(64,506)	-27,021	(72.08%)	▲
Transfers from Restricted Asset (Reserves)	4	1,742,000	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	1,241,788	1,241,788	1,229,111	-12,677	1.02%	
LESS Net Current Assets Year to Date	5	0	847,368	1,887,259	1,039,891	(122.72%)	
<b>Amount Raised from Rates</b>		<u>(2,311,860)</u>	<u>(2,293,326)</u>	<u>(2,343,741)</u>	<u>(50,415)</u>	<u>2.20%</u>	

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

**SHIRE OF DUNDAS  
VARIANCE REPORTING  
FOR THE PERIOD 1 JULY 2018 TO 30 NOVEMBER 2018  
Report on Significant variances Greater than 10% and \$5,000**

	2018/19 Budget	2018/19 YTD Budget	2018/19 YTD Actual	Variance		
<b>GENERAL PURPOSE FUNDING</b>						
<b>Operating Income</b>						
8363 Interest On Investment - Reserves	-90,000	-37,485	-64,506	-27,021	Permanent	Timing of maturity of term deposits, 2017/18 income accounted in 2018/19
<b>Operating Expenditure</b>						
0111 Rates Written Off/Adjusted	5,000	0	11,274	11,274	Permanent	Write offs from Sept council meeting
<b>GOVERNANCE</b>						
<b>Operating Income</b>						
0453 Reimbursements	-10,000	-4,165	-33,939	-29,774	Permanent	FBT 2017/18 refund of \$21k
<b>Operating Expenditure</b>						
0352 Administration - Salaries	505,000	210,330	246,710	36,380	Timing	Former CEO's termination payment.
0432 Office Building Maintenance	12,500	5,195	11,205	6,010	Permanent	Timing of invoices
0452 Office Gardening Maintenance	15,000	6,240	14,528	8,288	Timing	Timesheet postings to be reviewed
0632 Software Subscriptions	40,000	40,000	31,637	-8,363	Permanent	Timing of invoices
0782 Records Archive Facility Expenses	15,000	6,245	21,916	15,671	Permanent	2017/18 invoices received in 2018/19
<b>Capital Expenditure</b>						
0374 Admin Computer Upgrades	10,000	10,000	4,885	-5,115	Timing	Timing of invoices
<b>LAW, ORDER AND PUBLIC SAFETY</b>						
<b>Operating Expenditure</b>						
0742 Council Bushfire Fighting Expenses	10,000	4,160	17,882	13,722	Permanent	Bushfire expenses to be reimbursed by DFES
<b>HEALTH</b>						
<b>Operating Expenditure</b>						
1522 Contract Services	10,000	4,160	11,319	7,159	Permanent	Additional public health works
<b>EDUCATION &amp; WELFARE</b>						
<b>Operating Expenditure</b>						
2062 Youth - Activities Costs	17,500	7,285	559	-6,726	Timing	Timing of planned youth activities e.g. Youth excursion activities
<b>COMMUNITY AMENITIES</b>						
<b>Operating Income</b>						
2643 Other/Bulk Collection	-15,000	-6,245	-24,969	-18,724	Permanent	Additional private works disposal fees
2653 Commercial Rubbish Collection	-47,178	-47,177	-40,880	6,297	Timing	Timing of additional rubbish collection fees
<b>Operating Expenditure</b>						
2602 Domestic Refuse Collect	50,000	20,815	26,277	5,462	Timing	Timing of allocated expenses
2652 Litter Control	5,000	2,070	7,357	5,287	Timing	Timing of allocated expenses
2682 Town Cleanup	20,000	8,300	738	-7,562	Timing	Scheduled for December 2018
2882 Storm Drain Maintenance	32,000	19,147	5,752	-13,395	Timing	Timing of invoices
<b>Capital Expenditure</b>						
2364 Cemetery Upgrade & Gates	10,000	10,000	0	-10,000	Timing	Timing of Ngadju survey
<b>RECREATION &amp; CULTURE</b>						
<b>Operating Expenditure</b>						
3042 Arts Acquisition/Exhib	20,000	16,666	4,989	-11,677	Timing	More projects to come
3472 Swim Pool - Chemicals	10,000	2,856	8,361	5,505	Timing	Timing of invoices
3482 Swim Pool - Insurance	11,350	11,350	17,328	5,978	Permanent	Increase in insurance premium
3512 Swim Pool - Dep'N	10,000	4,165	56,335	52,170	Permanent	Revaluation of other infrastructure assets
<b>Capital Income</b>						
3356 Grants - Eucla Town Hall Building Improv	-190,000	0	-190,000	-190,000	Permanent	Lotterywest payment received in Oct not Dec
<b>Capital Expenditure</b>						
3084 School Of Mines Building Renovations	30,000	29,990	9,707	-20,283	Timing	Timing of invoices - certification and painting
3324 Eucla Town Hall Building Improvements	870,000	217,500	450,755	233,255	Timing	Timing of invoices
3386 Woodland Cultural And Visitor Centre	2,488,860	622,215	141,520	-480,695	Timing	Timing of invoices
<b>TRANSPORT</b>						
<b>Operating Income</b>						
4613 Roads Financial Assistance Grant	-161,513	-80,756	-96,470	-15,714	Permanent	Increase to 2018/19 funding
6025 Mrd Direct Grant	-52,206	-52,206	-84,849	-32,643	Permanent	Increase to 2018/19 funding
<b>Operating Expenditure</b>						
4602 Norseman St Maintenance	188,000	78,225	43,339	-34,886	Timing	Timing of invoices
4622 Eucla St Maintenance	10,000	4,155	18,867	14,712	Timing	Timing of invoices
4632 Rural Road Maintenance	50,000	6,230	33,505	27,275	Timing	Timing of invoices
6072 Street Trees & Watering	65,000	27,055	8,824	-18,231	Timing	Timing of invoices
6506 Eucla Airstrip Feasibility Study	75,000	74,999	60,765	-14,234	Timing	Timing of invoices, feasibility study is complete.
6522 Aerodrome Dep'N	56,645	23,590	101,924	78,334	Permanent	Revaluation of other infrastructure assets
6532 Aerodrome Insurance	2,000	2,000	13,700	11,700	Permanent	Increase in insurance premium
<b>Capital Income</b>						
6510 Dirs - Raap Grants (Airstrip Funding)	0	0	-52,500	-52,500	Permanent	Timing of receipt of airport upgrade grant funding
<b>Capital Expenditure</b>						
6504 Aerodrome Upgrade	77,617	77,604	39,378	-38,226	Timing	Timing of invoices
<b>ECONOMIC SERVICES</b>						
6902 Building Control-Salaries	20,000	8,330	17,739	9,409	Timing	Timing of expenses
<b>OTHER PROPERTY &amp; SERVICES</b>						
<b>Operating Expenditure</b>						
7642 Sick & Holiday Pay	175,000	72,880	64,123	-8,757	Timing	Timing of leave planning of the staff
7652 Insurance On Works	32,500	32,500	23,368	-9,132	Permanent	Insurance premium
7692 Training	23,000	9,565	15,889	6,324	Timing	More training to come
7842 Insurance & Licenses	41,000	40,998	30,476	-10,522	Permanent	Increase in insurance premium

**SHIRE OF DUNDAS**  
**NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE PERIOD 1 JULY 2018 TO 30 NOVEMBER 2018**

	2018/19 Adopted Budget \$	2018/19 November Budget \$	2018/19 November 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>			
Servers / Computers	10,000	10,000	4,885
<b>Community Amenities</b>			
<u>Sanitation - Household Refuse</u>			
<b>Waste Facility</b>	<b>90,000</b>	<b>36,662</b>	<b>38,249</b>
Waste Facility Fence	35,000	0	12,790
Expansion Of Norseman Tip	55,000	36,662	25,459
<u>Other Community Amenities</u>			
<b>Norseman Cemetery</b>			
Expansion Survey/Design	10,000	10,000	0
<b>Recreation and Culture</b>			
<u>Public Halls &amp; Civic Centres</u>			
<b>New Community Hall - Eucla</b>			
Eucla Town Hall Building Improvements	870,000	217,500	450,755
<u>Other Culture</u>			
Museum Gazebo	30,000	29,990	9,707
<b>Transport</b>			
<u>Construction - Roads, Bridges, Depots</u>			
<b>RRG Road Projects</b>	<b>259,706</b>	<b>259,702</b>	<b>368,184</b>
Rrg Hyden Noresman Rd Slk 140-182	0	0	366,649
Rrg Mort Harslet Construction Slk 11.2-12.4	130,467	130,464	0
Rrg Hyden Noresman Rd Slk 8-60	129,239	129,238	1,535
<b>RRG Black Spot Projects</b>			
Black Spot - Mort Harslet Drive	184,754	184,745	0
<b>Road to Recovery Projects</b>	<b>607,994</b>	<b>236,948</b>	<b>160,402</b>
Hyden Road - Slk 150-167	355,464	236,948	6,034
R2R 2018/19 Projects	252,530	0	154,368
Hyden Norseman Rd Slk 8-60	0	0	0

**SHIRE OF DUNDAS**  
**NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE PERIOD 1 JULY 2018 TO 30 NOVEMBER 2018**

	2018/19 Adopted Budget \$	2018/19 November Budget \$	2018/19 November Actual \$
<b><u>By Program (Continued)</u></b>			
<b><u>Transport (Continued)</u></b>			
<i><u>Aerodromes</u></i>			
<b>Norseman Aerodrome Upgrade</b>			
Norseman Upgrade - Surface Upgrade - Stage 2	77,617	77,604	39,378
<b>Eucla Aerodrome Upgrade</b>			
Eucla Airstrip Upgrade	3,000,000	0	0
	0	0	0
<i><u>Other Economic Services</u></i>			
<b>Woodland Cultural And Visitor Centre</b>			
Woodland Cultural And Visitor Centre - Upgrade	2,488,860	622,215	141,520
Bromus Dam Toilets	50,000	0	1,612
	<u>7,678,931</u>	<u>1,685,366</u>	<u>1,214,692</u>
<b><u>By Class</u></b>			
Buildings	3,388,860	869,705	601,982
Furniture & Equipment	10,000	10,000	4,885
Infrastructure - Roads	1,052,454	681,395	528,586
Infrastructure - Parks & Ovals	10,000	10,000	0
Infrastructure - Airports	3,077,617	77,604	39,378
Infrastructure - Other	140,000	36,662	39,861
	<u>7,678,931</u>	<u>1,685,366</u>	<u>1,214,692</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2018 TO 30 NOVEMBER 2018

2. DISPOSALS OF ASSETS

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

**By Program**

	Written Down Value		Sale / Insurance Proceeds		Profit(Loss)	
	2018/19 Budget \$	2018/19 Actual \$	2018/19 Budget \$	2018/19 Actual \$	2018/19 Budget \$	2018/19 Actual \$
No disposal has been budgeted for 2018/17						
	-	-	-	-	-	-

**By Class of Asset**

	Written Down Value		Sale / Insurance Proceeds		Profit(Loss)	
	2018/19 Budget \$	2018/19 Actual \$	2018/19 Budget \$	2018/19 Actual \$	2018/19 Budget \$	2018/19 Actual \$
No disposal has been budgeted for 2018/17						
	-	-	-	-	-	-

**Summary**

Profit on Asset Disposals  
Loss on Asset Disposals

2018/19 Adopted Budget \$	2018/19 November Actual \$
0	0
0	0
<u>0</u>	<u>0</u>



**SHIRE OF DUNDAS**

**NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD 1 JULY 2018 TO 30 NOVEMBER 2018**

**3. INFORMATION ON BORROWINGS**

(a) Debenture Repayments

Particulars	Principal 1-Jul-18	New Loans		Principal Repayments		Principal Outstanding		Interest Repayments	
		2018/19 Budget \$	2018/19 Actual \$	2018/19 Budget \$	2018/19 Actual \$	2018/19 Budget \$	2018/19 Actual \$	2018/19 Budget \$	2018/19 Actual \$
<b>Health</b>									
Loan - Doctor's House	433,305	0	0	45,983	0	387,321	433,305	11,433	0
	433,305	0	0	45,983	0	387,321	433,305	11,433	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 JULY 2018 TO 30 NOVEMBER 2018

	2018/19 Adopted Budget \$	2018/19 November Actual \$
<b>4. RESERVES</b>		
<b>Cash Backed Reserves</b>		
<b>(a) Leave Reserve</b>		
Opening Balance	354,693	354,693
Amount Set Aside / Transfer to Reserve	5,295	3,795
Amount Used / Transfer from Reserve	0	0
	<u>359,988</u>	<u>358,488</u>
<b>(b) Plant Reserve</b>		
Opening Balance	775,710	775,710
Amount Set Aside / Transfer to Reserve	11,581	8,300
Amount Used / Transfer from Reserve	0	0
	<u>787,291</u>	<u>784,010</u>
<b>(c) Aerodrome Reserve</b>		
Opening Balance	142,247	142,247
Amount Set Aside / Transfer to Reserve	2,124	1,522
Amount Used / Transfer from Reserve	0	0
	<u>144,371</u>	<u>143,769</u>
<b>(d) Unspent Grant Reserve</b>		
Opening Balance	1,200,166	1,200,166
Amount Set Aside / Transfer to Reserve	17,917	12,842
Amount Used / Transfer from Reserve	(1,200,000)	0
	<u>18,084</u>	<u>1,213,008</u>
<b>(e) IT Reserve</b>		
Opening Balance	93,351	93,351
Amount Set Aside / Transfer to Reserve	1,394	999
Amount Used / Transfer from Reserve	0	0
	<u>94,744</u>	<u>94,350</u>
<b>(f) Transport Reserve</b>		
Opening Balance	1,743,591	1,743,591
Amount Set Aside / Transfer to Reserve	26,030	18,657
Amount Used / Transfer from Reserve	0	0
	<u>1,769,621</u>	<u>1,762,248</u>
<b>(g) Land Development Reserve</b>		
Opening Balance	1,718,721	1,718,721
Amount Set Aside / Transfer to Reserve	25,659	18,391
Amount Used / Transfer from Reserve	(542,000)	0
	<u>1,202,380</u>	<u>1,737,112</u>
<b>Total Cash Backed Reserves</b>	<u><u>4,376,478</u></u>	<u><u>6,092,985</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 2018 TO 30 NOVEMBER 2018**

	<b>2018/19 Adopted Budget \$</b>	<b>2018/19 November 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	5,295	3,795
Plant Reserve	11,581	8,300
Aerodrome Reserve	2,124	1,522
Unspent Grant Reserve	17,917	12,842
IT Reserve	1,394	999
Transport Reserve	26,030	18,657
Land Development Reserve	25,659	18,391
	<b>90,000</b>	<b>64,506</b>
<b>Transfers from Reserves</b>		
Leave Reserve	0	0
Plant Reserve	0	0
Aerodrome Reserve	0	0
Unspent Grant Reserve	(1,200,000)	0
IT Reserve	0	0
Transport Reserve	0	0
Land Development Reserve	(542,000)	0
	<b>(1,742,000)</b>	<b>0</b>
<b>Total Transfer to/(from) Reserves</b>	<b>(1,652,000)</b>	<b>64,506</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 JULY 2018 TO 30 NOVEMBER 2018**

	<b>2017/18 C/Fwd Per Adopted Budget \$</b>	<b>2017/18 C/Fwd Per Financial Report \$</b>	<b>2018/19 November Actual \$</b>
<b>NET CURRENT ASSETS</b>			
<b>Composition of Estimated Net Current Asset Position</b>			
<b>CURRENT ASSETS</b>			
Cash - Unrestricted	1,630,934	1,630,934	1,417,638
Cash - Restricted Unspent Grants	0	0	0
Cash - Restricted Unspent Loans	0	0	0
Cash - Restricted Reserves	6,028,479	6,028,479	6,092,985
Rates Outstanding	837,432	837,432	1,489,176
Sundry Debtors	174,666	174,666	20,753
Provision for Doubtful Debts	(398,000)	(398,000)	(398,000)
Gst Receivable	1,613	0	0
Accrued Income/Payments In Advance	0	0	0
Work In Progress	0	0	0
Inventories	0	0	0
	<u>8,275,124</u>	<u>8,273,511</u>	<u>8,622,552</u>
<b>LESS: CURRENT LIABILITIES</b>			
Sundry Creditors	(628,786)	(642,140)	(297,152)
Accrued Interest On Loans	0	0	0
Accrued Salaries & Wages	0	0	0
Income In Advance	0	0	0
Gst Payable	0	3,714	24,926
Payroll Creditors	0	0	0
Accrued Expenses	(10,290)	(10,290)	0
PAYG Liability	0	0	0
Other Payables	0	(1,424)	(4,301)
Current Employee Benefits Provision	(365,781)	(365,781)	(365,781)
Current Loan Liability	(45,983)	(45,983)	(45,983)
	<u>(1,050,840)</u>	<u>(1,061,904)</u>	<u>(688,291)</u>
<b>NET CURRENT ASSET POSITION</b>	<b>7,224,284</b>	<b>7,211,607</b>	<b>7,934,261</b>
Less: Cash - Reserves - Restricted	(6,028,479)	(6,028,479)	(6,092,985)
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	45,983	45,983	45,983
Adjustment for Trust Transactions Within Muni	0	0	0
<b>ESTIMATED SURPLUS/(DEFICIENCY) C/FWD</b>	<b><u>1,241,788</u></b>	<b><u>1,229,111</u></b>	<b><u>1,887,259</u></b>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2018 TO 30 NOVEMBER 2018

6. RATING INFORMATION

RATE TYPE	Rate in \$	Number of Properties	Rateable Value \$	2018/19 Rate Revenue \$	2018/19 Interim Rates \$	2018/19 Back Rates \$	2018/19 Total Revenue \$	2018/19 Budget \$
<b>General Rate</b>								
GRV	0.158624	539	5,691,639	902,831	(619)	0	902,212	892,833
UV - Pastoral	0.080000	15	736,836	58,947	0	0	58,947	56,671
UV - Mining Leases	0.152582	360	8,347,828	1,273,728	0	0	1,273,728	1,252,324
Non - Rateable		1,736	260,827		0	0	0	0
<b>Sub-Totals</b>		2,650	15,037,130	2,235,506	(619)	0	2,234,887	2,201,828
<b>Minimum Rates</b>								
	<b>Minimum \$</b>							
GRV	349	150	63,027	52,350			52,350	52,350
UV	349	118	90,019	41,182	(3,748)	28	37,462	41,182
UV - Prospecting Leases	300	55	78,705	16,500	2,901	109	19,510	16,500
Non - Rateable								
<b>Sub-Totals</b>		323	231,751	110,032	(847)	137	109,322	110,032
Discounts							2,344,209	2,311,860
Rate Adjustments							0	0
Movement in Excess Rates							0	0
<b>Total Amount of General Rates</b>							2,344,209	2,311,860
Specified Area Rates							0	0
<b>Total Rates</b>							2,344,209	2,311,860

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 2018 TO 30 NOVEMBER 2018**

**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-18 \$</b>	<b>Amounts Received \$</b>	<b>Amounts Paid (\$)</b>	<b>Balance 30-Nov-18 \$</b>
BUILDERS REGISTRATION (I)	(52)	1,137	(72)	1,013
CHAMBER OF COMMERCE	0	0	0	0
DEMOLITION DEPOSITS	500	0	0	500
EXCESS (OVERPAID) RATES	1,932	80	(323)	1,689
GYM KEY DEPOSITS	4,200	1,750	(2,450)	3,500
TENNIS KEY DEPOSIT	600	0	(300)	300
BCITF (BUIL CON INDU TRAI FUN)	548	1,569	(486)	1,631
LIBRARY (TOY)	483	0	(483)	0
COMMUNITY GARDEN	2,539	0	0	2,539
NGADJU WOMENS CARING	23,616	60	(22,719)	957
LICENSING (TRANSPORT)	11,303	1,631	0	12,934
NOMINATION DEPOSITS	0	0	0	0
BANK INTEREST	292	12	0	304
	<b>45,961</b>	<b>6,239</b>	<b>(26,833)</b>	<b>25,367</b>

**SHIRE OF DUNDAS**

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

**FOR THE PERIOD 1 JULY 2018 TO 30 NOVEMBER 2018**

**8. OPERATING STATEMENT**

	<b>2018/19 November Actual \$</b>	<b>2018/19 Adopted Budget \$</b>	<b>2017/18 Actual \$</b>
<b>OPERATING REVENUES</b>			
Governance	39,555	21,000	64,088
General Purpose Funding	2,691,970	3,000,738	3,390,814
Law, Order, Public Safety	1,909	15,800	109,044
Health	4,080	4,000	3,765
Education and Welfare	40,867	90,000	82,160
Housing	9,209	26,600	18,603
Community Amenities	173,476	171,935	173,890
Recreation and Culture	196,789	199,500	140,409
Transport	233,819	3,695,777	2,103,742
Economic Services	51,535	1,457,718	1,378,259
Other Property and Services	13,659	30,000	61,880
<b>TOTAL OPERATING REVENUE</b>	<b><u>3,456,868</u></b>	<b><u>8,713,067</u></b>	<b><u>7,526,653</u></b>
<b>OPERATING EXPENSES</b>			
Governance	302,245	655,115	624,077
General Purpose Funding	137,518	419,861	315,505
Law, Order, Public Safety	72,458	128,141	234,350
Health	68,384	187,248	177,347
Education and Welfare	74,138	260,297	218,658
Housing	40,095	110,664	86,296
Community Amenities	224,632	567,113	486,005
Recreation & Culture	542,799	1,279,144	1,178,447
Transport	990,244	2,045,293	1,822,987
Economic Services	148,941	417,491	374,052
Other Property and Services	98,989	196,351	166,531
<b>TOTAL OPERATING EXPENSE</b>	<b><u>2,700,443</u></b>	<b><u>6,266,719</u></b>	<b><u>5,684,256</u></b>
<b>CHANGE IN NET ASSETS RESULTING FROM OPERATIONS</b>	<b><u>756,425</u></b>	<b><u>2,446,349</u></b>	<b><u>1,842,397</u></b>

**SHIRE OF DUNDAS**

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

**FOR THE PERIOD 1 JULY 2018 TO 30 NOVEMBER 2018**

**9. STATEMENT OF FINANCIAL POSITION**

	<b>2018/19 Actual \$</b>	<b>2017/18 Actual \$</b>
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	7,510,623	7,659,413
Trade and Other Receivables	1,111,929	614,098
Work In Progress	0	0
Inventories	0	0
<b>TOTAL CURRENT ASSETS</b>	<u>8,622,552</u>	<u>8,273,511</u>
<b>NON-CURRENT ASSETS</b>		
Other Receivables	47,861	47,861
Inventories	0	0
Property, Plant and Equipment	12,886,549	12,641,442
Infrastructure	53,047,161	53,258,963
Work in Progress	0	0
<b>TOTAL NON-CURRENT ASSETS</b>	<u>65,981,571</u>	<u>65,948,266</u>
<b>TOTAL ASSETS</b>	<u>74,604,123</u>	<u>74,221,777</u>
<b>CURRENT LIABILITIES</b>		
Trade and Other Payables	276,528	650,140
Long Term Borrowings	45,983	45,983
Provisions	365,781	365,781
<b>TOTAL CURRENT LIABILITIES</b>	<u>688,292</u>	<u>1,061,904</u>
<b>NON-CURRENT LIABILITIES</b>		
Trade and Other Payables	0	0
Long Term Borrowings	387,321	387,321
Provisions	18,849	18,849
<b>TOTAL NON-CURRENT LIABILITIES</b>	<u>406,170</u>	<u>406,170</u>
<b>TOTAL LIABILITIES</b>	<u>1,094,462</u>	<u>1,468,074</u>
<b>NET ASSETS</b>	<u>73,509,661</u>	<u>72,753,703</u>
<b>EQUITY</b>		
Trust Imbalance	0	0
Retained Surplus	31,760,297	31,068,376
Reserves - Cash Backed	6,092,985	6,028,479
Revaluation Surplus	35,656,848	35,656,848
<b>TOTAL EQUITY</b>	<u>73,510,130</u>	<u>72,753,703</u>



SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2018 TO 30 NOVEMBER 2018

10. FINANCIAL RATIOS

	Benchmark	2018/19 YTD	2017/18 YE	2016/17 YE	2015/16 YE
Current Ratio	>1	3.68	3.16	4.15	2.41
Operating Surplus Ratio	>0.01	0.20	(0.40)	0.01	(0.60)
Operating Surplus Ratio - excluding Dep		0.65	0.47	N/A	N/A
Own Source Revenue Coverage Ratio	>0.40	0.97	0.49	0.52	0.51
Debt Service Cover Ratio	>2	1,081.27	21.70	72.96	N/A
Asset Consumption Ratio	>0.50	0.96	0.73	0.80	0.81
Asset Sustainability Ratio	>0.90	0.99	0.35	0.74	1.72
Asset Renewal Funding Ratio	>0.75	Calculate only at the YE	0.64	0.78	0.96

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 2018 TO 30 NOVEMBER 2018

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	18/01/2019	2.75%	3,531,917
Term deposit	ANZ	ADI	3 months	13/01/2019	2.30%	377,910
Term deposit	Goldfields Money	ADI	3 months	3/01/2019	2.65%	549,614
Term deposit	ANZ	ADI	3 months	21/12/2018	2.40%	433,544
Term deposit	ANZ	ADI	6 months	17/12/2018	2.50%	1,200,000
						<b>6,092,985</b>

**Reserve wise**

IT Reserve	94,350
Aerodrome Reserve	143,769
Leave Reserve	358,488
Plant Reserve	784,010
Land Development Reserve	1,737,112
Transport Reserve	1,762,248
Unspent Grant Reserve	1,213,008

**6,092,985**