

**MONTHLY STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 November 2019 TO 30 November 2019**

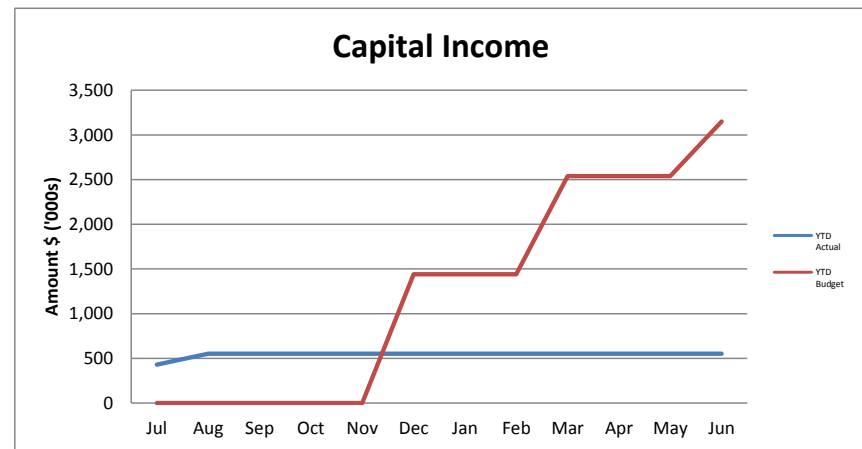
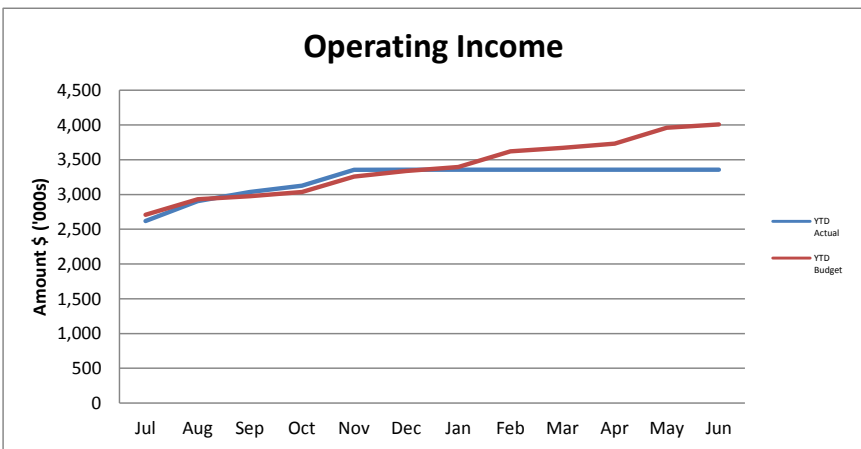
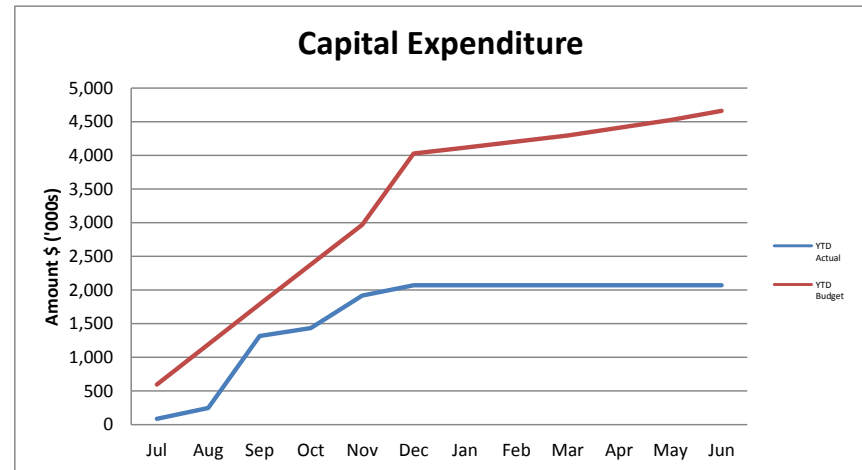
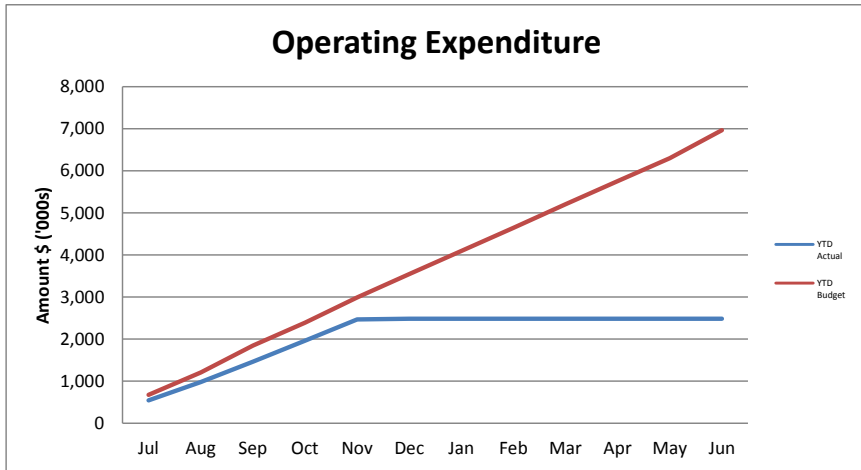


"Norseman" The Horse that found Gold and created a Town

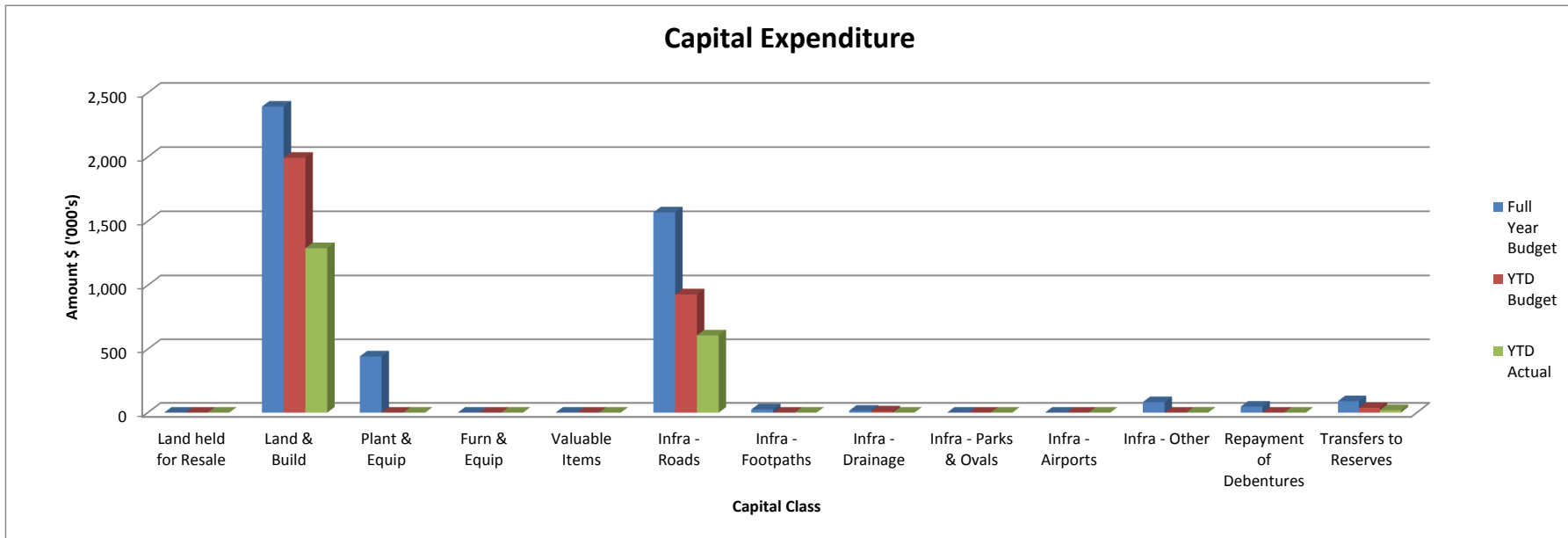
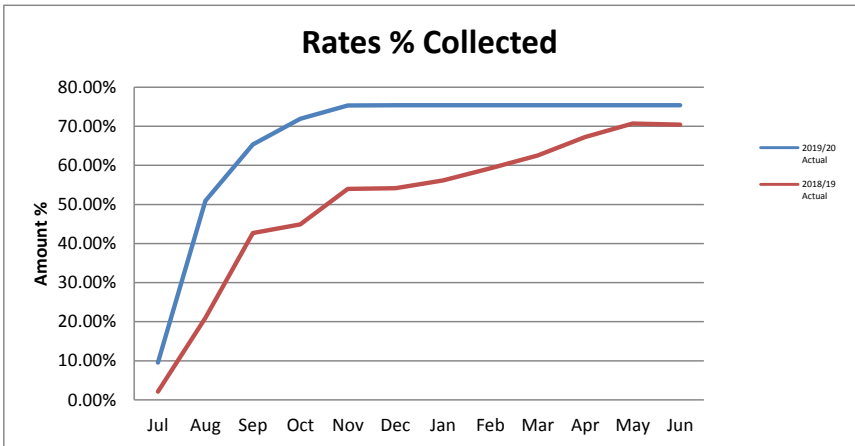
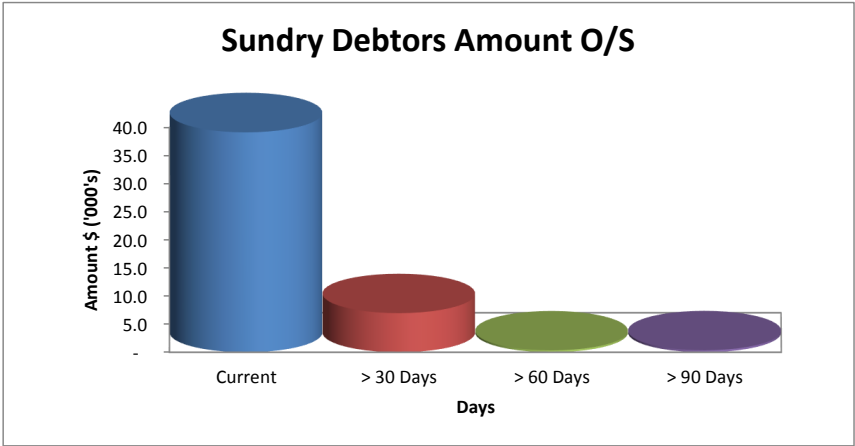
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Income and Expenditure Graphs for the Period 01 July 2018 to 30 November 2019



Other Graphs for the Period 01 July 2018 to 30 November 2019



SHIRE OF DUNDAS

STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 November 2019 TO 30 November 2019

	NOTE	2019/20 Adopted Budget \$	2019/20 November Y-T-D Budget \$	2019/20 November Actual \$	Variances Actuals to Budget \$	Variances Actual Budget to Y-T-D %
Operating						
Revenues/Sources						
Governance		29,710	6,660	6,436	-224	(3.36%)
General Purpose Funding		721,000	351,965	308,906	-43,059	(12.23%) ▼
Law, Order, Public Safety		23,050	6,260	14,082	7,822	124.95% ▲
Health		4,250	1,770	5,460	3,690	208.47%
Education and Welfare		80,000	40,000	39,568	-432	(1.08%)
Housing		22,600	7,740	9,097	1,357	17.53%
Community Amenities		187,960	163,385	166,041	2,656	1.63%
Recreation and Culture		31,092	8,770	6,303	-2,467	(28.13%)
Transport		1,400,975	187,134	299,506	112,372	60.05% ▲
Economic Services		1,366,114	58,300	505,385	447,085	766.87% ▲
Other Property and Services		30,000	12,495	12,551	56	0.45%
		<u>3,896,752</u>	<u>844,479</u>	<u>1,373,335</u>	<u>528,856</u>	<u>62.63%</u>
(Expenses)/(Applications)						
Governance		(709,840)	(361,288)	(280,796)	80,492	22.28% ▼
General Purpose Funding		(437,897)	(138,720)	(103,082)	35,638	25.69%
Law, Order, Public Safety		(163,658)	(72,979)	(39,106)	33,873	46.41% ▼
Health		(235,722)	(97,472)	(77,509)	19,963	20.48% ▼
Education and Welfare		(247,564)	(104,698)	(66,409)	38,289	36.57% ▼
Housing		(111,118)	(51,487)	(33,755)	17,732	34.44% ▼
Community Amenities		(613,721)	(255,506)	(251,361)	4,145	1.62%
Recreation & Culture		(1,483,170)	(609,618)	(522,352)	87,266	14.31% ▼
Transport		(2,222,075)	(906,903)	(884,740)	22,163	2.44%
Economic Services		(425,440)	(220,450)	(171,709)	48,741	22.11% ▼
Other Property and Services		(316,000)	(168,453)	(35,528)	132,925	78.91% ▼
		<u>(6,966,205)</u>	<u>(2,987,574)</u>	<u>(2,466,347)</u>	<u>521,227</u>	<u>(17.45%)</u>
Net Operating Result Excluding Rates		(3,069,453)	(2,143,095)	(1,093,012)	1,050,083	(49.00%)
Adjustments for Non-Cash (Revenue) and Expenditure						
(Profit)/Loss on Asset Disposals	2	(32,798)	0	0	0	0.00%
Movement in Current Employee Benefit Provisions cash backed		0	0	0	0	0.00%
Movement in Deferred Pensioner Rates/ESL		0	0	0	0	0.00%
Movement in Employee Benefit Provisions (Non-Current)		0	0	0	0	0.00%
Adjustments for Fixed Assets		0	0	0	0	0.00%
Rounding		0	0	0	0	0.00%
Depreciation on Assets		2,842,535	1,183,870	1,154,437	-29,433	2.49%
						0.00%
Capital Revenue and (Expenditure)						
Purchase of Land and Buildings	1	(2,392,118)	(1,993,340)	(1,288,964)	704,376	35.34% ▼
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)	(929,173)	(607,064)	322,109	34.67% ▼
Purchase of Infrastructure Assets - Footpaths	1	(25,000)	0	0	0	0.00%
Purchase of Infrastructure Assets - Drainage	1	(15,000)	(9,998)	0	9,998	100.00% ▼
Purchase of Infrastructure Assets - Parks & Ovals	1	0	0	0	0	0.00%
Purchase of Infrastructure Assets - Airports	1	0	0	0	0	0.00%
Purchase of Infrastructure Assets - Other	1	(82,854)	0	(108)	-108	0.00%
Proceeds from Disposal of Assets	2	145,000	0	0	0	0.00%
Repayment of Debentures	3	(47,238)	0	0	0	0.00%
Transfers to Restricted Assets (Reserves)	4	(90,000)	(37,485)	(19,698)	17,787	47.45% ▼
Transfers from Restricted Asset (Reserves)	4	846,539	0	0	0	0.00%
Transfers to Restricted Assets (Other)		0	0	0	0	0.00%
Transfers from Restricted Asset (Other)		0	0	0	0	0.00%
ADD Net Current Assets July 1 B/Fwd	5	1,516,494	1,516,494	1,475,120	-41,374	2.73%
LESS Net Current Assets Year to Date	5	<u>0</u>	<u>1,148</u>	<u>2,153,438</u>	<u>2,152,290</u>	<u>(187429.43%)</u>
Amount Raised from Rates		<u>(2,413,876)</u>	<u>(2,413,875)</u>	<u>(2,532,727)</u>	<u>(118,852)</u>	<u>4.92%</u>

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

**SHIRE OF DUNDAS
VARIANCE REPORTING
FOR THE PERIOD 1 November 2019 TO 30 November 2019
Report on Significant variances Greater than 10% and \$5,000**

		2019/20 Budget	2019/20 YTD Budget	2019/20 YTD Actual	Variance Against the buEget		
GENERAL PURPOSE FUNDING							
Operating Income							
0161	Rates Legal Fees And Sundry Charges	-15,000	-6,245	0	6,245	Timing	Timing of invoices
0171	Rates Non-Payment Penalty	-60,000	-24,990	-13,512	11,478		Recoveries have significantly improved, lowering penalty charges.
8363	Interest On Investment - Reserves	-90,000	-37,485	-19,698	17,787	Timing	Interest to be credited upon maturity of term deposits and low interest yield in current investment markets.
Operating Expenditure							
0602	Rates Valuation Expenses	30,000	12,490	4,424	-8,066	Timing	Not evenly distributed throughout the year.
4952	Rates Salaries & Wages	45,000	18,740	11,267	-7,473		Due to Rates Officer position remaining vacant.
4962	Rates Debt Collection Costs	15,000	6,245	560	-5,685		Due to Rates Officer position remaining vacant.
		220,947	92,020	81,238	-10,782		
5002	Administration Allocation						Lower than budgeted due to a few admin positions remaining vacant.
Capital Expenditure							
8364	Transfer Reserve Interest To Reserves	90,000	37,485	19,698	-17,787	Permenent	Interest to be credited upon maturity of term deposits and low interest yield in current investment markets.
GOVERNANCE							
Operating Expenditure							
0202	Strategic Alliance	10,000	10,000	0	-10,000	Timing	Timing of invoices.
					-5,185		Completed; budget savings arise from use of salaried officers in election works.
0222	Election Expenses	10,000	9,993	4,808		Permenent	
0322	Sitting Fees	38,000	15,825	9,557	-6,268	Timing	Timing of invoices.
0402	Admin - Insurance	26,000	26,000	19,561	-6,439	Timing	Timing of invoices.
0412	Staff Training Expenses	20,000	8,330	628	-7,702	Timing	Timing of invoices.
0552	Removal Expenses	10,000	10,000	2,825	-7,175	Timing	Timing of invoices.
0622	Admin Depreciation	130,000	54,145	40,848	-13,297	Timing	Expected to increase with future capital expenditure.
0782	Records Archive Facility Expenses	25,000	10,410	701	-9,709	Timing	Timing of invoices.
Capital Expenditure							
	Library Louvres & Solar Panels - Admin B				5,795	Allocated	
0354		0	0	5,795			Budget remaining under operational area; to be corrected in the next budget review.
LAW, ORDER AND PUBLIC SAFETY							
Operating Expenditure							
0742	Council Bushfire Fighting Expenses	40,000	16,645	1,110	-15,535	Timing	Dependent on fire events.
HEALTH							
Operating Expenditure							
1682	Medical Subsidy	60,000	24,990	17,127	-7,863	Timing	Dependent on visits by medical specialists.
EDUCATION & WELFARE							
Operating Expenditure							
2062	Youth Activities	21,500	8,945	1,039	-7,906	Timing	Timing of invoices.
2064	Sport & Recreation Programs	21,300	9,244	0	-9,244	Timing	Timing of invoices.
COMMUNITY AMENITIES							
Operating Income							
2643	Other/Bulk Collection	-35,000	-14,575	-9,363	5,212		Includes wate liquids.
Operating Expenditure							
2602	Domestic Refuse Collect	60,000	24,980	17,179	-7,801	Timing	Timing of invoices.
2612	Waste Facility Maintenance	146,000	60,780	77,250	16,470	Permenent	Payment for emptying liquid waste.
2892	Town Planning Expenses	5,000	2,080	9,583	7,503	Permenent	Includes payments for additional planning works allocated.
Capital Expenditure							
2884	Drainage Capital Upgrades	15,000	9,998	0	-9,998		For replacement of fotbridge - Prinsep st & Austin St.
RECREATION & CULTURE							
Operating Expenditure							
3082	Arts And Culture Performances	23,000	19,159	6,529	-12,630	Timing	Timing of programs.
3086	Community Engagement Projects	25,000	10,405	1,647	-8,758	Timing	Timing of programs.
3087	Community Events	76,050	0	24,292	24,292	Timing	Timing of programs.
3089	Community Development - Salaries Halls Dep'N	90,000	37,480	30,396	-7,084	Allocated	
					11,054		Eucla Community Hall - allocation to be increased at the budget next review.
3332		108,000	44,980	56,034		Permenent	
3472	Swim Pool - Chemicals	20,000	5,704	483	-5,221	Timing	Timing of invoices.
3482	Swim Pool - Insurance	18,200	18,200	9,386	-8,814	Timing	Timing of invoices.
3622	Parks,Gardens & Reserves	304,000	126,345	106,884	-19,461	Timing	Timing of invoices.
4022	Community Grants Program	25,000	10,410	3,000	-7,410	Timing	Timing of invoices.
Capital Expenditure							
3386	Woodland Cultural And Visitor Centre	2,392,118	1,993,340	1,283,169	-710,171	Timing	Payments made upon completion of different stages of the construction.

**SHIRE OF DUNDAS
VARIANCE REPORTING
FOR THE PERIOD 1 November 2019 TO 30 November 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		
TRANSPORT							
Operating Income							
4613	Roads Financial Assistance Grant	-202,500	-101,250	-73,070	28,180	Timing	Timing of receipt of grants.
6025	Mrd Direct Grant	-84,849	-84,849	-95,541	-10,692	Permenent	Due to increase in grant allocation.
6503	Contributions Airfield	-2,500	-1,035	-8,840	-7,805	Permenent	Due to increase in flight landings.
Operating Expenditure							
4602	Norseman St Maintenance	116,000	48,260	28,369	-19,891	Timing	Timing of work programs.
4622	Eucla St Maintenance	20,000	8,320	1,966	-6,354	Timing	Timing of work programs.
4632	Rural Road Maintenance	70,000	0	6,761	6,761	Timing	Timing of work programs.
6082	Traffic Signs	17,000	7,055	1,857	-5,198	Timing	Timing of work programs.
6502	Norseman And Eucla Airfield Maintenance	35,000	14,560	1,794	-12,766	Timing	Timing of invoices.
6532	Aerodrome Insurance	14,248	14,248	6,350	-7,898	Timing	Timing of invoices.
Capital Income							
6055	Regional Road Group Grant	-647,409	0	-122,055	-122,055	Timing	40 % of grant claimed for carry-over works from last year - Hyden Norseman Rd.
Capital Expenditure							
3134	Hyden Rd Rrg East Grant Works	971,113	837,423	537,690	-299,733		The actual expenditure of \$537k relates to RRG2 against the budget of \$457k; a financial analysis on the program is to be undertaken to invetigate and resolve the issue.
4104	Black Spot Funding	275,289	91,750	0	-91,750	Timing	Works haven't commenced yet.
4144	Roads To Recovery	321,581	0	69,375	69,375	Timing	Timing of invoices.
ECONOMIC SERVICES							
Operating Income							
Water Sales							
7273		-25,000	-10,410	-39,159	-28,749	Permenent	Resulting from price increase to match increased rates from Water Corp.
7293	Telecentre Reimbursement	-112,500	-46,855	-34,151	12,704	Timing	Timing of receipts.
Operating Expenditure							
Tourist Burueau Subsidy							
6842		60,000	59,999	30,000	-29,999	Permenent	First instalment to Norseman Visiting Centre, second instal needs not to be paid.
6902	Building Control-Salaries	30,000	12,495	19,485	6,990	Timing	Includes payments for additional planning works allocated.
7232	Water Supply Stand Pipes	25,000	10,400	17,491	7,091	Timing	Timing of work programs.
7262	Telecentre Expenses	112,500	46,845	34,151	-12,694	Timing	Timing of invoices.
Capital Income							
3395	Grants - Woodland Cultural And Visitor C	-1,221,114	0	-430,000	-430,000	Timing	Timing of receipt of grants.
OTHER PROPERTY & SERVICES							
Operating Expenditure							
6092	Road Mtce Council Dep'N	270,000	112,455	67,839	-44,616	Timing	Expected to increase with future capital expenditure budgeted.
6102	Plant Depn' Alloc To Jobs	-120,000	-49,980	-67,429	-17,449	Allocated	Due to increased use of plant and machinery on jobs/projects.
7652	Insurance On Works	24,960	24,960	13,700	-11,260	Timing	Timing of invoices.
7692	Training	37,000	15,395	8,454	-6,941	Timing	Timing of invoices.
7802	Diesel & Unleaded Fuel	160,000	66,640	102,059	35,419	Timing	Due to increased use of plant and machinery on jobs/projects.
7822	Parts & Repairs	200,000	83,300	41,899	-41,401	Timing	Timing of repairs.
7832	Repair Wages	15,000	6,240	12,311	6,071	Timing	Due to increase in project works/activities.
7882	Less Alloc To Works	-387,240	-161,280	-182,496	-21,216	Allocated	Due to increased use of plant and machinery on jobs/projects.
7912	Materials Alloc To Works	-150,000	-62,475	-92,721	-30,246	Allocated	Due to increase in project works/activities.

SHIRE OF DUNDAS
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 November 2019 TO 30 November 2019

	2019/20 Adopted Budget \$	2019/20 November Budget \$	2019/20 November Actual \$
1. ACQUISITION OF ASSETS			
The following assets have been acquired during the period under review:			
<u>By Program</u>			
Governance			
<u>Governance</u>			
Capital - Ceo Vehicle	50,000	0	0
Library Louvres & Solar Panels - Admin Building	0	0	5,795
Health			
<u>Other Health</u>			
Doctor'S Vehicle	35,000	0	0
Community Amenities			
<u>Sanitation - Household Refuse</u>			
Expansion Of Eucla Tip	15,000	0	0
<u>Sewerage</u>			
Liquid Waste Drying Bed	67,854	0	108
<u>Urban Storm Water Drainage</u>			
Replacement Of Footbridge - Prinsep St Austin St	15,000	9,998	0
Transport			
<u>Construction - Roads, Bridges, Depots</u>	1,567,983	929,173	607,064
RRG Road Projects	971,113	837,423	537,690
Rrg Hyden Noresman Rd Slk 8-60	0	0	0
Rrg Hyden Rd 2018_18 Carry Over	457,707	457,700	537,690
Rrg Mort Harslet Rd 2018_19 Carry Over	112,467	112,463	0
Rrg Hyden Rd 2019_20	400,939	267,260	0
RRG Black Spot Projects	275,289	91,750	0
Black Spot - Mort Harslet Drive 2018_19 Carry Over	137,644	91,750	0
Black Spot - Mort Harslet Drive 2019_20	137,644	0	0
Road to Recovery Projects	321,581	0	69,375
R2R Projects 2019_20 - R2R Projects - 2019-24 - Upgrade - Eucla Reid Road	321,581	0	38,585
R2R 2018/19 Projects	0	0	172
R2R Projects 2019_20 - R2R Projects - 2019-24 - New Sealed Road - Eucla Caravan Park Access Rd.	0	0	17,720
R2R Projects 2019_20 - R2R Projects - 2019-24 - Renewal - Eucla Way	0	0	12,898
<u>FootPath Construction</u>			
Robert Street Mclvor St To Old Eyre Hwy (West Side)	25,000	0	0
<u>Road Plant Purchases</u>	357,000	0	0
Ranger And Garden Ute	30,000	0	0
Works Manager Vehicle	40,000	0	0
Front End Loader	265,000	0	0
Kubota Tractor Diesel With Canopy	22,000	0	0
Economic Services			
<u>Other Economic Services</u>			
Woodland Cultural And Visitor Centre			
Woodland Cultural And Visitor Centre - Upgrade	2,392,118	1,993,340	1,283,169
	<u>4,524,955</u>	<u>2,932,511</u>	<u>1,896,136</u>

SHIRE OF DUNDAS
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 November 2019 TO 30 November 2019

	2019/20 Adopted Budget \$	2019/20 November Budget \$	2019/20 November Actual \$
<u>By Class</u>			
Land Held for Resale - Current	0	0	0
Land Held for Resale - Non Current	0	0	0
Land	0	0	0
Buildings	2,392,118	1,993,340	1,288,964
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	929,173	607,064
Infrastructure - Footpaths	25,000	0	0
Infrastructure - Drainage	15,000	9,998	0
Infrastructure - Parks & Ovals	0	0	0
Infrastructure - Airports	0	0	0
Infrastructure - Other	82,854	0	108
	<u>4,524,955</u>	<u>2,932,511</u>	<u>1,896,136</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 November 2019 TO 30 November 2019

2. DISPOSALS OF ASSETS

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

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

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 November 2019 TO 30 November 2019

2. DISPOSALS OF ASSETS (Continued)

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

Summary

Profit on Asset Disposals
Loss on Asset Disposals

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

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 November 2019 TO 30 November 2019

3. INFORMATION ON BORROWINGS

(a) Debenture Repayments

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

(*) Self supporting loan financed by payments from third parties.
All other loan repayments were financed by general purpose revenue.

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 November 2019 TO 30 November 2019

	2019/20 Adopted Budget \$	2019/20 November Actual \$
4. RESERVES		
Cash Backed Reserves		
(a) Leave Reserve		
Opening Balance	367,893	367,893
Amount Set Aside / Transfer to Reserve	7,452	1,566
Amount Used / Transfer from Reserve	0	0
	<u>375,345</u>	<u>369,459</u>
(b) Plant Reserve		
Opening Balance	804,577	804,577
Amount Set Aside / Transfer to Reserve	16,297	3,425
Amount Used / Transfer from Reserve	0	0
	<u>820,874</u>	<u>808,002</u>
(c) Aerodrome Reserve		
Opening Balance	147,541	147,541
Amount Set Aside / Transfer to Reserve	2,989	628
Amount Used / Transfer from Reserve	0	0
	<u>150,530</u>	<u>148,169</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)	0
	<u>(0)</u>	<u>846,539</u>
(e) IT Reserve		
Opening Balance	96,825	96,825
Amount Set Aside / Transfer to Reserve	1,961	412
Amount Used / Transfer from Reserve	0	0
	<u>98,786</u>	<u>97,237</u>
(f) Transport Reserve		
Opening Balance	1,808,477	1,808,477
Amount Set Aside / Transfer to Reserve	36,632	7,699
Amount Used / Transfer from Reserve	0	0
	<u>1,845,109</u>	<u>1,816,176</u>
(g) Land Development Reserve		
Opening Balance	1,217,867	1,217,866
Amount Set Aside / Transfer to Reserve	24,669	5,968
Amount Used / Transfer from Reserve	0	0
	<u>1,242,536</u>	<u>1,223,834</u>
Total Cash Backed Reserves	4,533,180	5,309,416

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 November 2019 TO 30 November 2019

	2019/20 Adopted Budget \$	2019/20 November Actual \$
4. RESERVES (Continued)		
Cash Backed Reserves (Continued)		
Summary of Transfers To Cash Backed Reserves		
Transfers to Reserves		
Leave Reserve	7,452	1,566
Plant Reserve	16,297	3,425
Aerodrome Reserve	2,989	628
Unspent Grant Reserve	0	0
IT Reserve	1,961	412
Transport Reserve	36,632	7,699
Land Development Reserve	24,669	5,968
	90,000	19,698
Transfers from Reserves		
Leave Reserve	0	0
Plant Reserve	0	0
Aerodrome Reserve	0	0
Unspent Grant Reserve	(846,539)	0
IT Reserve	0	0
Transport Reserve	0	0
Land Development Reserve	0	0
	(846,539)	0
Total Transfer to/(from) Reserves	(756,539)	19,698

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 November 2019 TO 30 November 2019

	2018/19 C/Fwd Per Adopted Budget \$	2018/19 C/Fwd Per Financial Report \$	2019/20 November Actual \$
NET CURRENT ASSETS			
Composition of Estimated Net Current Asset Position			
CURRENT ASSETS			
Cash - Unrestricted	1,710,033	1,704,554	2,040,219
Cash - Restricted Unspent Grants	0	0	0
Cash - Restricted Unspent Loans	0	0	0
Cash - Restricted Reserves	5,289,719	5,289,719	5,309,417
Rates Outstanding	943,103	943,103	858,124
Sundry Debtors	24,293	23,733	47,139
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>7,855,325</u>
LESS: CURRENT LIABILITIES			
Sundry Creditors	(427,357)	(459,850)	(110,309)
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)	16,704
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>(439,708)</u>
NET CURRENT ASSET POSITION	6,758,975	6,717,601	7,415,617
Less: Cash - Reserves - Restricted	(5,289,719)	(5,289,719)	(5,309,417)
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	0
ESTIMATED SURPLUS/(DEFICIENCY) C/FWD	<u>1,516,494</u>	<u>1,475,120</u>	<u>2,153,438</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 November 2019 TO 30 November 2019

6. RATING INFORMATION

RATE TYPE	Rate in \$	Number of Properties	Rateable Value \$	2019/20 Rate Revenue \$	2019/20 Interim Rates \$	2019/20 Back Rates \$	2019/20 Total Revenue \$	2019/20 Budget \$
General Rate								
GRV	0.157038	536	4,399,923	683,745	(447)	0	683,298	680,478
GRV - Mining Leases	0.215000	3	1,058,000	227,470	0	0	227,470	227,470
UV - Pastoral	0.037821	15	738,016	59,036	0	0	59,036	59,036
UV - Mining Leases	0.157159	329	9,245,967	1,327,592	119,540	0	1,447,132	1,329,966
Non - Rateable		2,319	370,718		0	(154)	(154)	0
Sub-Totals		3,202	15,812,624	2,297,843	119,093	(154)	2,416,781	2,296,950
Minimum Rates	Minimum \$							
GRV	360	152	51,499	54,720			54,720	54,720
UV	360	116	140,498	41,760	0	0	41,760	42,120
UV - Prospecting Leases	309	63	19,467	19,467	0	0	19,467	20,085
Non - Rateable								
Sub-Totals		331	211,464	115,947	0	0	115,947	116,925
Discounts							2,532,728	2,413,875
Rate Adjustments							0	0
Movement in Excess Rates							0	0
Total Amount of General Rates							2,532,728	2,413,875
Specified Area Rates							0	0
Total Rates							2,532,728	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 November 2019 TO 30 November 2019

7. TRUST FUNDS

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

Detail	Balance 01-Jul-19 \$	Amounts Received \$	Amounts Paid (\$)	Balance 30-Nov-19 \$
BUILDERS REGISTRATION (I)	2,634	343	(2,976)	1
CHAMBER OF COMMERCE	0	0	0	0
DEMOLITION DEPOSITS	0	1,000	0	1,000
EXCESS (OVERPAID) RATES	1,888	220	(320)	1,788
GYM KEY DEPOSITS	3,250	1,850	(900)	4,200
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	(1,320)	(200)	297
NOMINATION DEPOSITS	0	480	(480)	0
BANK INTEREST	308	4	0	312
	<u>17,538</u>	<u>2,597</u>	<u>(8,721)</u>	<u>11,414</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 November 2019 TO 30 November 2019

8. OPERATING STATEMENT

	2019/20 November Actual	2019/20 Adopted Budget	2018/19 Actual
	\$	\$	\$
OPERATING REVENUES			
Governance	6,436	29,710	60,492
General Purpose Funding	2,841,634	3,134,876	3,714,549
Law, Order, Public Safety	14,082	23,050	181,138
Health	5,460	4,250	4,128
Education and Welfare	39,568	80,000	83,480
Housing	9,097	22,600	21,391
Community Amenities	166,041	187,960	205,501
Recreation and Culture	6,303	31,092	206,041
Transport	299,506	1,400,975	1,057,085
Economic Services	505,385	1,366,114	201,371
Other Property and Services	12,551	30,000	44,581
TOTAL OPERATING REVENUE	<u>3,906,063</u>	<u>6,310,627</u>	<u>5,779,757</u>
OPERATING EXPENSES			
Governance	280,796	709,840	622,978
General Purpose Funding	103,082	437,897	315,870
Law, Order, Public Safety	39,106	163,658	265,295
Health	77,509	235,722	161,666
Education and Welfare	66,409	247,564	167,232
Housing	33,755	111,118	84,300
Community Amenities	251,361	613,721	543,361
Recreation & Culture	522,352	1,483,170	1,237,949
Transport	884,740	2,222,075	2,269,742
Economic Services	171,709	425,440	341,070
Other Property and Services	35,528	316,000	315,039
TOTAL OPERATING EXPENSE	<u>2,466,347</u>	<u>6,966,205</u>	<u>6,324,502</u>
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS	<u>1,439,716</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 November 2019 TO 30 November 2019

9. STATEMENT OF FINANCIAL POSITION

	2019/20	2018/19
	Actual	Actual
	\$	\$
CURRENT ASSETS		
Cash and Cash Equivalents	7,349,636	6,994,273
Trade and Other Receivables	505,689	567,262
Work In Progress	0	0
Inventories	0	0
TOTAL CURRENT ASSETS	7,855,325	7,561,535
NON-CURRENT ASSETS		
Other Receivables	47,861	47,861
Inventories	0	0
Property, Plant and Equipment	14,432,405	13,426,888
Infrastructure	52,477,676	52,741,494
Work in Progress	0	0
TOTAL NON-CURRENT ASSETS	66,957,942	66,216,243
TOTAL ASSETS	74,813,267	73,777,778
CURRENT LIABILITIES		
Trade and Other Payables	93,606	497,832
Long Term Borrowings	47,238	47,238
Provisions	298,865	298,865
TOTAL CURRENT LIABILITIES	439,709	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	815,993	1,220,219
NET ASSETS	73,997,274	72,557,559
EQUITY		
Trust Imbalance	0	0
Retained Surplus	32,682,409	31,262,392
Reserves - Cash Backed	5,309,417	5,289,719
Revaluation Surplus	36,005,448	36,005,448
TOTAL EQUITY	73,997,274	72,557,559

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 November 2019 TO 30 November 2019

10. FINANCIAL RATIOS

	Benchmark	2019/20 YTD	2018/19 YE	2017/18 YE	2016/17 YE
Current Ratio	>1	5.79	4.19	3.16	4.15
Operating Surplus Ratio	>0.01	0.32	(0.43)	(0.40)	0.01
Own Source Revenue Coverage Ratio	>0.40	1.14	0.49	0.49	0.52
Debt Service Cover Ratio	>2	1,446.38	26.41	21.70	72.96
Asset Consumption Ratio	>0.50	0.94	0.84	0.73	0.80
Asset Sustainability Ratio	>0.90	1.64	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 November 2019 TO 30 November 2019

11. INVESTMENTS

Type of Investment	Institution	Type of the Institution	Term	Maturity date	Rate of Return	Amount Invested
Term deposit	Goldfields Money	ADI	6 months	18/01/2020	2.35%	3,629,711
Term deposit	ANZ	ADI	2 months	21/12/2019	1.62%	442,670
Term deposit	ANZ	ADI	3 months	17/05/2020	1.59%	1,237,035
						5,309,416
Reserve wise						
						97,237
						148,169
						369,459
						808,002
						1,223,834
						1,816,176
						846,539
						5,309,416