

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



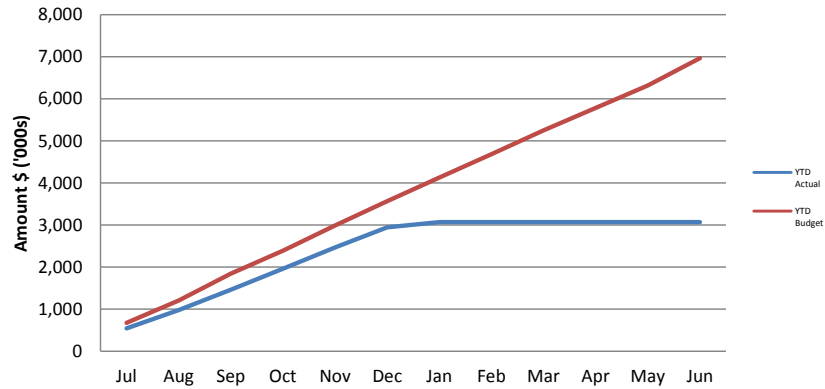
"Norseman" The Horse that found Gold and created a Town

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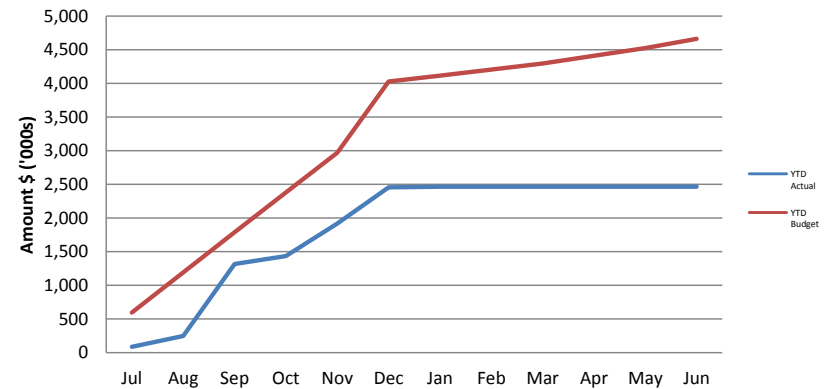
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Income and Expenditure Graphs for the Period 01 July 2018 to 31 December 2019

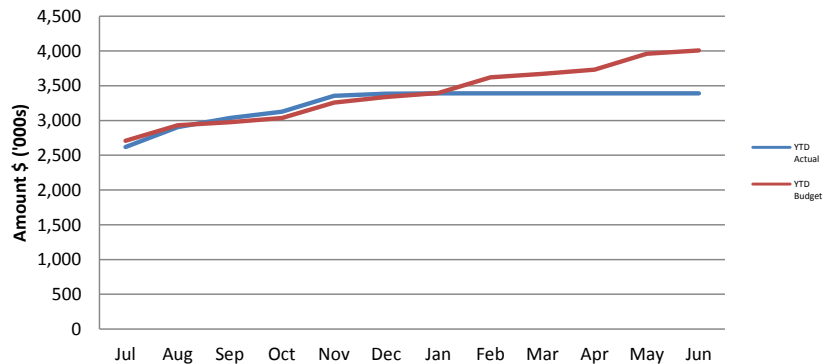
Operating Expenditure



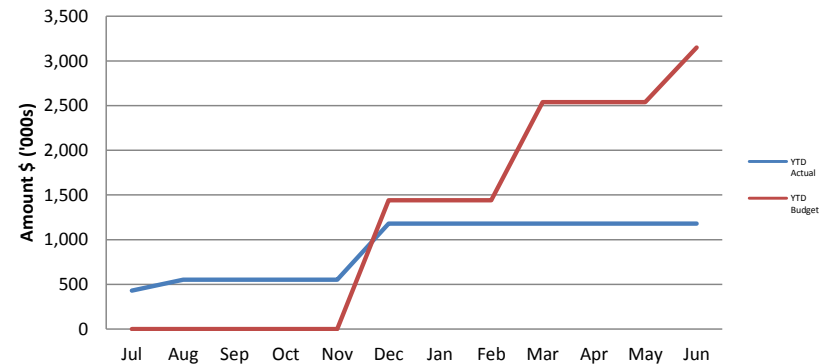
Capital Expenditure



Operating Income

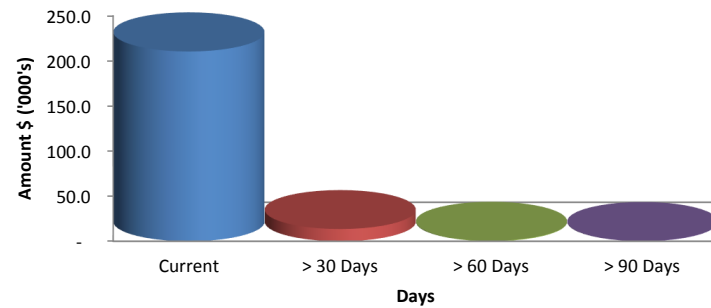


Capital Income

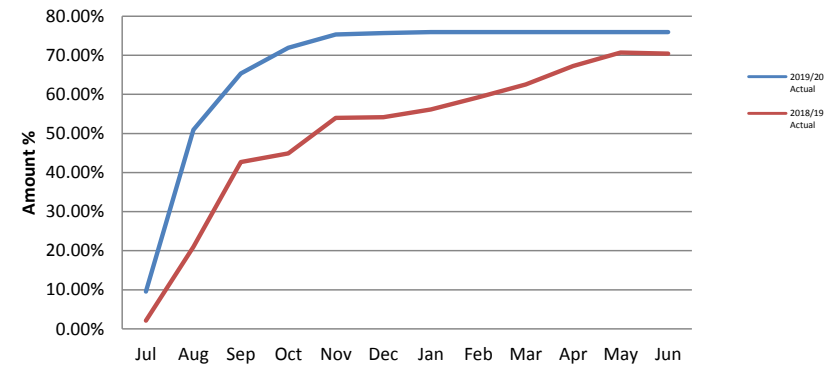


Other Graphs for the Period 01 July 2018 to 31 December 2019

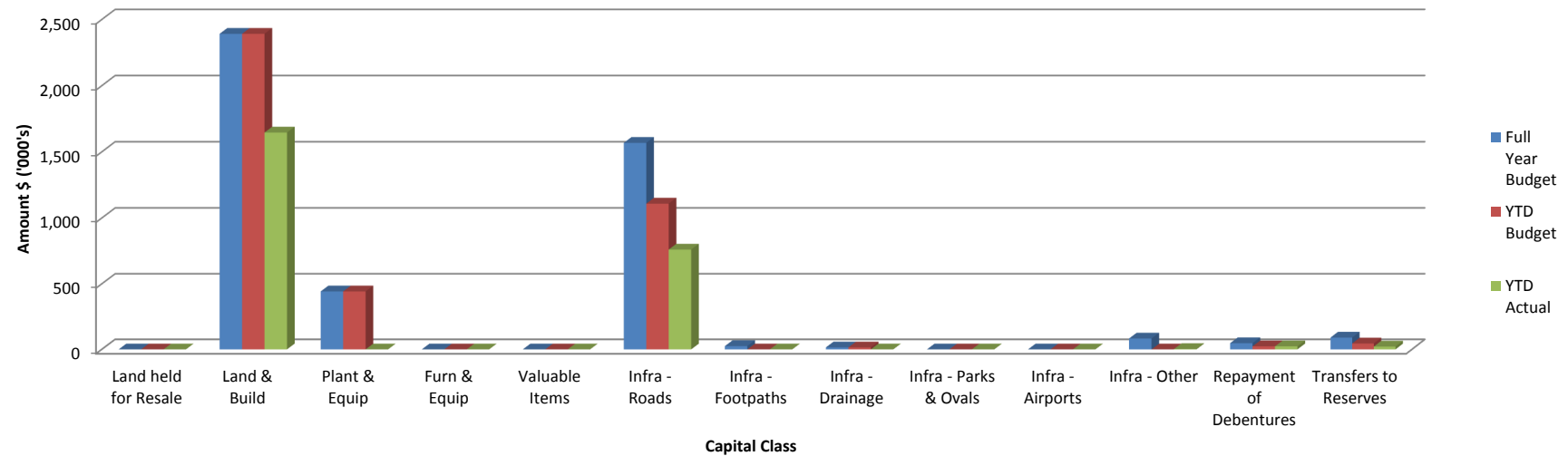
Sundry Debtors Amount O/S



Rates % Collected



Capital Expenditure



SHIRE OF DUNDAS

STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 December 2019 TO 31 December 2019

	NOTE	2019/20 Adopted Budget \$	2019/20 December Y-T-D Budget \$	2019/20 December Actual \$	Variances Actuals to Budget \$	Variances Actual Budget to Y-T-D %	
Operating							
Revenues/Sources							
Governance		29,710	21,702	9,204	-12,498	(57.59%)	▼
General Purpose Funding		721,000	366,958	302,587	-64,371	(17.54%)	▼
Law, Order, Public Safety		23,050	11,512	14,507	2,995	26.02%	
Health		4,250	2,124	5,460	3,336	157.06%	
Education and Welfare		80,000	40,000	60,001	20,001	50.00%	▲
Housing		22,600	9,288	10,782	1,494	16.09%	
Community Amenities		187,960	166,890	168,297	1,407	0.84%	
Recreation and Culture		31,092	10,524	6,578	-3,946	(37.50%)	
Transport		1,400,975	1,039,907	484,340	-555,567	(53.42%)	▼
Economic Services		1,366,114	680,517	512,195	-168,322	(24.73%)	▼
Other Property and Services		30,000	14,994	14,055	-939	(6.26%)	
		3,896,752	2,364,416	1,588,006	-776,410	(32.84%)	
(Expenses)/(Applications)							
Governance		(709,840)	(415,947)	(322,250)	93,697	22.53%	▼
General Purpose Funding		(437,897)	(165,364)	(114,496)	50,868	30.76%	
Law, Order, Public Safety		(163,658)	(85,899)	(45,590)	40,309	46.93%	▼
Health		(235,722)	(123,014)	(93,343)	29,671	24.12%	▼
Education and Welfare		(247,564)	(123,601)	(78,016)	45,585	36.88%	▼
Housing		(111,118)	(59,954)	(39,449)	20,505	34.20%	▼
Community Amenities		(613,721)	(306,576)	(284,523)	22,053	7.19%	
Recreation & Culture		(1,483,170)	(751,880)	(623,158)	128,722	17.12%	▼
Transport		(2,222,075)	(1,084,602)	(1,066,494)	18,108	1.67%	
Economic Services		(425,440)	(261,124)	(221,416)	39,708	15.21%	▼
Other Property and Services		(316,000)	(189,504)	(57,493)	132,011	69.66%	▼
		(6,966,205)	(3,567,465)	(2,946,228)	621,237	(17.41%)	
Net Operating Result Excluding Rates		(3,069,453)	(1,203,049)	(1,358,222)	-155,173	12.90%	
Adjustments for Non-Cash (Revenue) and Expenditure							
(Profit)/Loss on Asset Disposals	2	(32,798)	(32,798)	0	32,798	100.00%	▼
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	1,420,644	1,388,349	-32,295	2.27%	
Capital Revenue and (Expenditure)						0.00%	
Purchase of Land and Buildings	1	(2,392,118)	(2,392,104)	(1,646,141)	745,963	31.18%	▼
Purchase of Furniture & Equipment	1	0	0	0	0	0.00%	
Purchase of Plant & Equipment	1	(442,000)	(442,000)	0	442,000	100.00%	▼
Purchase of Valuable Items	1	0	0	0	0	0.00%	
Purchase of Infrastructure Assets - Roads	1	(1,567,983)	(1,108,732)	(761,209)	347,523	31.34%	▼
Purchase of Infrastructure Assets - Footpaths	1	(25,000)	0	0	0	0.00%	
Purchase of Infrastructure Assets - Drainage	1	(15,000)	(14,999)	0	14,999	100.00%	▼
Purchase of Infrastructure Assets - Parks & Ovals	1	0	0	0	0	0.00%	
Purchase of Infrastructure Assets - Airports	1	0	0	0	0	0.00%	
Purchase of Infrastructure Assets - Other	1	(82,854)	0	(2,550)	-2,550	0.00%	
Proceeds from Disposal of Assets	2	145,000	145,000	0	-145,000	100.00%	▲
Repayment of Debentures	3	(47,238)	(23,619)	(23,460)	159	0.67%	
Transfers to Restricted Assets (Reserves)	4	(90,000)	(44,982)	(21,485)	23,497	52.24%	▼
Transfers from Restricted Asset (Reserves)	4	846,539	0	444,458	444,458	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	0	233,730	2,027,587	1,793,857	(767.49%)	
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 December 2019 TO 31 December 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	-7,494	0	7,494	Timing	Timing of invoices
0171	Rates Non-Payment Penalty	-60,000	-29,988	-15,907	14,081	Permenent	Improved Recoveries result in lower penalty charges. Interest to be credited upon maturity of term deposits and low interest yield in current investment markets.
8363	Interest On Investment - Reserves	-90,000	-44,982	-21,486	23,496		
Operating Expenditure							
0602	Rates Valuation Expenses	30,000	14,988	4,464	-10,524	Timing	Not evenly distributed throughout the year.
4952	Rates Salaries & Wages	45,000	22,488	11,267	-11,221		Due to Rates Officer position remaining vacant.
4962	Rates Debt Collection Costs	15,000	7,494	560	-6,934		Due to Rates Officer position remaining vacant.
		220,947	110,424	92,613	-17,811		Lower than budgeted due to a few admin positions remaining vacant.
5002	Administration Allocation						
Capital Expenditure							
8364	Transfer Reserve Interest To Reserves	90,000	44,982	21,486	-23,496	Permenent	Interest to be credited upon maturity of term deposits and low interest yield in current investment markets.
GOVERNANCE							
Operating Income							
0453	Reimbursements	-5,000	-2,496	-7,680	-5,184	Permenent	LGIS surplus distribution (\$ 5,400) and refund of ANZ fees overcharged.
0513	Profit On Disposal Of Asset	-13,710	-13,710	0	13,710	Timing	Plant disposal pending.
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	Timing of invoices.
0322	Sitting Fees	38,000	18,990	10,805	-8,185	Timing	Timing of invoices.
0352	Administration - Salaries	540,000	269,892	241,269	-28,623	Allocated	Lower than budgeted due to a few admin positions remaining vacant.
0392	Admin - Superannuation	81,000	40,482	34,507	-5,975	Allocated	Lower than budgeted due to a few admin positions remaining vacant.
0402	Admin - Insurance	26,000	26,000	19,561	-6,439	Timing	Timing of invoices.
0412	Staff Training Expenses	20,000	9,996	1,128	-8,868	Timing	Timing of invoices.
0432	Office Building Maintenance	25,000	12,480	7,079	-5,401	Timing	Timing of invoices.
0492	Office Equipment Maintenance	60,000	29,976	23,713	-6,263	Timing	Timing of invoices.
0542	Consulting Fees	50,000	24,990	18,143	-6,847	Timing	Timing of invoices.
0552	Removal Expenses	10,000	10,000	2,825	-7,175	Timing	Timing of invoices.
0622	Admin Depreciation	130,000	64,974	49,131	-15,843	Timing	Expected to increase with future capital expenditure.
0782	Records Archive Facility Expenses	25,000	12,492	701	-11,791	Timing	Timing of invoices.
5012	Admin Alloc-Governance	510,340	255,066	213,916	-41,150	Allocated	Lower costs due to few vacant positions and some savings in expenses.
5502	Admin Alloc To Schedules	-1,200,800	-600,156	-501,201	98,955	Allocated	Low allocations due to low admin expenditure.
Capital Income							
0445	Proceeds On Disposal Of Asset	-25,000	-25,000	0	25,000	Timing	Plant disposal pending.
0446	Realisation On Disposal Of Assets	25,000	25,000	0	-25,000	Timing	Plant disposal pending.
Capital Expenditure							
0354	Library Louvres & Solar Panels - Admin Bu	0	0	5,795	5,795	Allocated	Budget remaining under operational area; to be corrected in the next budget review.
0404	Capital - Ceo Vehicle	50,000	50,000	0	-50,000		Replacement pending.
LAW, ORDER AND PUBLIC SAFETY							
Operating Expenditure							
0742	Council Bushfire Fighting Expenses	40,000	19,974	1,801	-18,173	Timing	Cost of Dec 2019 fire event to be reflected in Jan 2020 Financials as these costs were paid in Jan 2020.
0862	Animal Control Salaries & Wages	30,000	14,982	9,025	-5,957	Timing	The Ranger in the casual position work for variable hours.
HEALTH							
Operating Expenditure							
1682	Medical Subsidy	60,000	29,988	17,127	-12,861	Timing	Dependent on visits by medical specialists.
Capital Expenditure							
1614	Doctor'S Vehicle	35,000	35,000	0	-35,000	Timing	Replacement pending.
1615	Proceeds On Disposal Of Doctors Vehicle	-12,000	-12,000	0	12,000	Timing	Replacement pending.
1616	Realisation On Disposal Of Doctors Vehicle	12,000	12,000	0	-12,000	Timing	Replacement pending.
EDUCATION & WELFARE							
Operating Income							
2183	Youth - Grant	-80,000	-40,000	-60,001	-20,001	Timing	Received in advance.
Operating Expenditure							
2062	Youth Activities	21,500	10,734	1,039	-9,695	Timing	Timing of invoices.
2064	Sport & Recreation Programs	21,300	9,493	0	-9,493	Timing	Timing of invoices.

SHIRE OF DUNDAS
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	2019/20 Budget	2019/20 YTD Budget	2019/20 YTD Actual	Variance Against the buEget		
COMMUNITY AMENITIES						
Operating Income						
2643 Other/Bulk Collection	-35,000	-17,490	-10,240	7,250	Timing	Includes wate liquids: corrected in Jan 2020.
Operating Expenditure						
2602 Domestic Refuse Collect	60,000	29,976	19,494	-10,482	Timing	Timing of invoices.
2612 Waste Facility Maintenance	146,000	72,936	85,223	12,287	Permenent	Payment for emptying liquid waste.
2652 Litter Control	50,000	24,984	19,085	-5,899	Timing	Less staff costs due to the Dec. holiday.
2882 Storm Drain Maintenance	20,000	9,972	4,179	-5,793	Timing	Less staff costs due to the Dec. holiday.
2892 Town Planning Expenses	5,000	2,496	12,064	9,568	Permenent	Includes payments for additional planning works allocated.
Capital Expenditure						
2884 Drainage Capital Upgrades	15,000	14,999	0	-14,999		For replacement of fotbridge - Prinsep st & Austin St.
RECREATION & CULTURE						
Operating Expenditure						
3042 Arts Acquisition/Exhib	6,000	5,998	0	-5,998	Timing	Timing of programs.
3062 Norseman Town Hall Building Maintenance	5,600	5,596	0	-5,596	Timing	Timing of programs.
3082 Arts And Culture Performances	23,000	22,992	6,529	-16,463	Timing	Timing of programs.
3086 Community Engagement Projects	25,000	12,486	1,647	-10,839	Timing	Timing of programs.
3087 Community Events	76,050	19,733	28,779	9,046	Timing	Timing of programs.
3089 Community Development - Salaries	90,000	44,976	35,660	-9,316	Timing	Less staff costs due to the Dec. holiday.
3322 Eucla Town Hall / Tennis Court Building Ma	5,000	2,496	8,604	6,108	Permenent	Comprises pest control bill; budget to be increased at the next review.
3332 Halls Dep'N	108,000	53,976	67,387	13,411	Permenent	Eucla Community Hall - allocation to be increased at the budget next review.
3452 Swim Pool - Electricity	19,000	8,139	1,782	-6,357	Timing	Timing of invoices.
3472 Swim Pool - Chemicals	20,000	8,556	483	-8,073	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	151,614	133,481	-18,133	Timing	Timing of invoices.
3962 Norseman Today Donation	15,000	7,494	2,182	-5,312	Timing	Timing of invoices.
4022 Community Grants Program	25,000	12,492	3,000	-9,492	Timing	Timing of invoices.
5272 Admin Alloc - Other Rec	81,654	40,806	34,226	-6,580	Allocated	Lower costs due to few vacant positions and some savings in expenses.
Capital Expenditure						
3386 Woodland Cultural And Visitor Centre	2,392,118	2,392,104	1,640,346	-751,758	Timing	Payments made upon completion of different stages of the construction.
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.
6223 Profit On Disposal Of Asset	-21,631	-21,631	0	21,631	Timing	Replacement pending.
6503 Contributions Airfield	-2,500	-1,242	-10,592	-9,350	Permenent	Due to increase in flight landings.
Operating Expenditure						
4602 Norseman St Maintenance	116,000	57,912	37,106	-20,806	Timing	Timing of work programs.
4622 Eucla St Maintenance	20,000	9,984	1,966	-8,018	Timing	Timing of work programs.
4632 Rural Road Maintenance	70,000	0	11,807	11,807	Timing	Timing of work programs.
5082 Admin Alloc-Transport	99,667	49,812	41,776	-8,036	Timing	Lower costs due to few vacant positions and some savings in expenses.
6502 Norseman And Eucla Airfield Maintenance	35,000	17,472	1,863	-15,609	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	-647,409	-305,138	342,271		Timing of work programs.
6065 Blackspot Funding Grant	-183,526	-183,526	0	183,526		Works haven't commenced yet.
6285 Proceeds On Disposal Of Assets	-108,000	-108,000	0	108,000		Timing of work programs.
6286 Realisation On Disposal Of Assets	108,000	108,000	0	-108,000		Replacement pending.
Capital Expenditure						
3134 Hyden Rd Rrg East Grant Works	971,113	971,094	552,511	-418,583		Timing of work programs.
4104 Black Spot Funding	275,289	137,638	0	-137,638	Timing	Works haven't commenced yet.
4144 Roads To Recovery	321,581	0	208,698	208,698	Timing	Timing of work programs.
6124 Road Plant Purchases	357,000	357,000	0	-357,000	Timing	Replacement pending.

SHIRE OF DUNDAS
VARIANCE REPORTING
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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		
ECONOMIC SERVICES						
Operating Income						
7273 Water Sales	-25,000	-12,492	-45,969	-33,477	Permenent	Resulting from price increase to match increased rates from Water Corp.
7293 Telecentre Reimbursement	-112,500	-56,226	-34,151	22,075	Timing	Timing of receipts.
Operating Expenditure						
6838 Website And Shire Brand Upgrade	45,000	44,999	29,269	-15,730	Timing	Timing of invoices.
6842 Tourist Burueau Subsidy	60,000	59,999	30,000	-29,999	Permenent	First instalment to Norseman Visinting Centre, second instal needs not to be paid.
6902 Building Control-Salaries	30,000	14,994	24,021	9,027	Timing	Includes payments for additional planning works allocated.
7232 Water Supply Stand Pipes	25,000	12,480	46,049	33,569	Timing	Timing of work programs.
7262 Telecentre Expenses	112,500	56,214	40,602	-15,612	Timing	Timing of invoices.
Capital Income						
3395 Grants - Woodland Cultural And Visitor Ce	-1,221,114	-610,557	-430,000	180,557	Timing	Timing of receipt of grants.
9865 Transfer From Reserve	-846,539	0	-444,458	-444,458	Timing	Timing of transfer of unspent grants from previous year.
OTHER PROPERTY & SERVICES						
Operating Expenditure						
5422 Staff Housing Alloc - Works	11,000	5,496	332	-5,164		
6092 Road Mtce Council Dep'N	270,000	134,946	81,584	-53,362	Timing	Expected to increase with future capital expenditure budgeted.
6102 Plant Depn' Alloc To Jobs	-120,000	-59,976	-73,228	-13,252	Allocated	Due to increased use of plant and machinery on jobs/projects.
7642 Sick & Holiday Pay	175,000	87,462	101,057	13,595	Timing	Due to holiday leave payments for Dec 2019.
7652 Insurance On Works	24,960	24,960	13,700	-11,260	Timing	Timing of invoices.
7692 Training	37,000	18,474	10,387	-8,087	Timing	Timing of invoices.
7742 Less Alloc To Works	-573,960	-286,860	-253,575	33,285		Lower allocation due to decrease in Road Mtce Council Dep'n and other overheads in the above.
7802 Diesel & Unleaded Fuel	160,000	79,968	112,190	32,222	Timing	Due to increased use of plant and machinery on jobs/projects.
7812 Tyres	20,000	9,996	3,479	-6,517	Timing	Timing of repairs.
7822 Parts & Repairs	200,000	99,960	42,036	-57,924	Timing	Timing of repairs.
7832 Repair Wages	15,000	7,488	13,710	6,222	Timing	Due to increase in project works/activities.
7912 Materials Alloc To Works	-150,000	-74,970	-101,457	-26,487	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 December 2019 TO 31 December 2019

	2019/20 Adopted Budget \$	2019/20 December Budget \$	2019/20 December 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	50,000	0
Library Louvres & Solar Panels - Admin Building	0	0	5,795
Health			
<u>Other Health</u>			
Doctor'S Vehicle	35,000	35,000	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	2,550
<u>Urban Storm Water Drainage</u>			
Replacement Of Footbridge - Prinsep St Austin St	15,000	14,999	0
Transport			
<u>Construction - Roads, Bridges, Depots</u>	1,567,983	1,108,732	761,209
RRG Road Projects	971,113	971,094	552,511
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	0
Rrg Hyden Rd 2019_20	400,939	400,931	95,009
RRG Black Spot Projects	275,289	137,638	0
Black Spot - Mort Harslet Drive 2018_19 Carry Over	137,644	137,638	0
Black Spot - Mort Harslet Drive 2019_20	137,644	0	0
Road to Recovery Projects	321,581	0	208,698
R2R Projects 2019_20 - R2R Projects - 2019-24 -			
Upgrade - Eucla Reid Road	321,581	0	170,342
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	25,286
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	357,000	0
Ranger And Garden Ute	30,000	30,000	0
Works Manager Vehicle	40,000	40,000	0
Front End Loader	265,000	265,000	0
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	1,640,346
	<u>4,524,955</u>	<u>3,957,835</u>	<u>2,409,899</u>

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

	2019/20 Adopted Budget \$	2019/20 December Budget \$	2019/20 December 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	2,392,104	1,646,141
Buildings - GVROC	0	0	0
Furniture & Equipment	0	0	0
Plant & Equipment	442,000	442,000	0
Valuable Items	0	0	0
Infrastructure - Roads	1,567,983	1,108,732	761,209
Infrastructure - Footpaths	25,000	0	0
Infrastructure - Drainage	15,000	14,999	0
Infrastructure - Parks & Ovals	0	0	0
Infrastructure - Airports	0	0	0
Infrastructure - Other	82,854	0	2,550
	<u>4,524,955</u>	<u>3,957,835</u>	<u>2,409,899</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 December 2019 TO 31 December 2019

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)	
	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 December 2019 TO 31 December 2019

2. DISPOSALS OF ASSETS (Continued)

By Class of Asset	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	2019/20 Adopted Budget \$	2019/20 December Actual \$
Loss on Asset Disposals	35,341	0
	(2,543)	0
	32,798	0

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 December 2019 TO 31 December 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	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 December 2019 TO 31 December 2019

	2019/20 Adopted Budget \$	2019/20 December Actual \$
4. RESERVES		
Cash Backed Reserves		
(a) Leave Reserve		
Opening Balance	367,893	367,893
Amount Set Aside / Transfer to Reserve	7,452	1,714
Amount Used / Transfer from Reserve	0	0
	<u>375,345</u>	<u>369,607</u>
(b) Plant Reserve		
Opening Balance	804,577	804,577
Amount Set Aside / Transfer to Reserve	16,297	3,749
Amount Used / Transfer from Reserve	0	0
	<u>820,874</u>	<u>808,326</u>
(c) Aerodrome Reserve		
Opening Balance	147,541	147,541
Amount Set Aside / Transfer to Reserve	2,989	687
Amount Used / Transfer from Reserve	0	0
	<u>150,530</u>	<u>148,228</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)	(444,458)
	<u>(0)</u>	<u>402,081</u>
(e) IT Reserve		
Opening Balance	96,825	96,825
Amount Set Aside / Transfer to Reserve	1,961	451
Amount Used / Transfer from Reserve	0	0
	<u>98,786</u>	<u>97,276</u>
(f) Transport Reserve		
Opening Balance	1,808,477	1,808,477
Amount Set Aside / Transfer to Reserve	36,632	8,426
Amount Used / Transfer from Reserve	0	0
	<u>1,845,109</u>	<u>1,816,903</u>
(g) Land Development Reserve		
Opening Balance	1,217,867	1,217,866
Amount Set Aside / Transfer to Reserve	24,669	6,458
Amount Used / Transfer from Reserve	0	0
	<u>1,242,536</u>	<u>1,224,324</u>
Total Cash Backed Reserves	<u><u>4,533,180</u></u>	<u><u>4,866,745</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 December 2019 TO 31 December 2019

	2019/20 Adopted Budget \$	2019/20 December Actual \$
4. RESERVES (Continued)		
Cash Backed Reserves (Continued)		
Summary of Transfers To Cash Backed Reserves		
Transfers to Reserves		
Leave Reserve	7,452	1,714
Plant Reserve	16,297	3,749
Aerodrome Reserve	2,989	687
Unspent Grant Reserve	0	0
IT Reserve	1,961	451
Transport Reserve	36,632	8,426
Land Development Reserve	24,669	6,458
	<u>90,000</u>	<u>21,485</u>
Transfers from Reserves		
Leave Reserve	0	0
Plant Reserve	0	0
Aerodrome Reserve	0	0
Unspent Grant Reserve	(846,539)	(444,458)
IT Reserve	0	0
Transport Reserve	0	0
Land Development Reserve	0	0
	<u>(846,539)</u>	<u>(444,458)</u>
Total Transfer to/(from) Reserves	<u>(756,539)</u>	<u>(422,973)</u>

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 December 2019 TO 31 December 2019

	2018/19 C/Fwd Per Adopted Budget \$	2018/19 C/Fwd Per Financial Report \$	2019/20 December Actual \$
NET CURRENT ASSETS			
Composition of Estimated Net Current Asset Position			
CURRENT ASSETS			
Cash - Unrestricted	1,710,033	1,704,554	1,764,894
Cash - Restricted Unspent Grants	0	0	0
Cash - Restricted Unspent Loans	0	0	0
Cash - Restricted Reserves	5,289,719	5,289,719	4,866,747
Rates Outstanding	943,103	943,103	843,109
Sundry Debtors	24,293	23,733	225,259
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>7,300,435</u>
LESS: CURRENT LIABILITIES			
Sundry Creditors	(427,357)	(459,850)	(92,875)
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)	(14,361)
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>(429,879)</u>
NET CURRENT ASSET POSITION	6,758,975	6,717,601	6,870,556
Less: Cash - Reserves - Restricted	(5,289,719)	(5,289,719)	(4,866,747)
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>2,027,587</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 December 2019 TO 31 December 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 - Rateteable		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 - Rateteable								
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 December 2019 TO 31 December 2019

7. TRUST FUNDS

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

Detail	Balance 01-Jul-19 \$	Amounts Received \$	Amounts Paid (\$)	Balance 31-Dec-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	260	(320)	1,828
GYM KEY DEPOSITS	3,250	1,900	(900)	4,250
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	(1,617)	(200)	0
NOMINATION DEPOSITS	0	480	(480)	0
BANK INTEREST	308	4	0	312
	<u>17,538</u>	<u>2,390</u>	<u>(8,721)</u>	<u>11,207</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 December 2019 TO 31 December 2019

8. OPERATING STATEMENT

	2019/20 December Actual \$	2019/20 Adopted Budget \$	2018/19 Actual \$
OPERATING REVENUES			
Governance	9,204	29,710	60,492
General Purpose Funding	2,835,315	3,134,876	3,714,549
Law, Order, Public Safety	14,507	23,050	181,138
Health	5,460	4,250	4,128
Education and Welfare	60,001	80,000	83,480
Housing	10,782	22,600	21,391
Community Amenities	168,297	187,960	205,501
Recreation and Culture	6,578	31,092	206,041
Transport	484,340	1,400,975	1,057,085
Economic Services	512,195	1,366,114	201,371
Other Property and Services	14,055	30,000	44,581
TOTAL OPERATING REVENUE	4,120,734	6,310,627	5,779,757
OPERATING EXPENSES			
Governance	322,250	709,840	622,978
General Purpose Funding	114,496	437,897	315,870
Law, Order, Public Safety	45,590	163,658	265,295
Health	93,343	235,722	161,666
Education and Welfare	78,016	247,564	167,232
Housing	39,449	111,118	84,300
Community Amenities	284,523	613,721	543,361
Recreation & Culture	623,158	1,483,170	1,237,949
Transport	1,066,494	2,222,075	2,269,742
Economic Services	221,416	425,440	341,070
Other Property and Services	57,493	316,000	315,039
TOTAL OPERATING EXPENSE	2,946,228	6,966,205	6,324,502
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS	<u>1,174,506</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 December 2019 TO 31 December 2019

9. STATEMENT OF FINANCIAL POSITION

	2019/20 Actual \$	2018/19 Actual \$
CURRENT ASSETS		
Cash and Cash Equivalents	6,631,641	6,994,273
Trade and Other Receivables	668,795	567,262
Work In Progress	0	0
Inventories	0	0
TOTAL CURRENT ASSETS	7,300,436	7,561,535
NON-CURRENT ASSETS		
Other Receivables	47,861	47,861
Inventories	0	0
Property, Plant and Equipment	14,732,145	13,426,888
Infrastructure	52,457,786	52,741,494
Work in Progress	0	0
TOTAL NON-CURRENT ASSETS	67,237,792	66,216,243
TOTAL ASSETS	74,538,228	73,777,778
CURRENT LIABILITIES		
Trade and Other Payables	107,236	497,832
Long Term Borrowings	23,778	47,238
Provisions	298,865	298,865
TOTAL CURRENT LIABILITIES	429,879	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	806,163	1,220,219
NET ASSETS	73,732,065	72,557,559
EQUITY		
Trust Imbalance	0	0
Retained Surplus	32,859,870	31,262,392
Reserves - Cash Backed	4,866,747	5,289,719
Revaluation Surplus	36,005,448	36,005,448
TOTAL EQUITY	73,732,065	72,557,559

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 December 2019 TO 31 December 2019

10. FINANCIAL RATIOS

	Benchmark	2019/20 YTD	2018/19 YE	2017/18 YE	2016/17 YE
Current Ratio	>1	5.66	4.19	3.16	4.15
Operating Surplus Ratio	>0.01	0.16	(0.43)	(0.40)	0.01
Own Source Revenue Coverage Ratio	>0.40	0.96	0.49	0.49	0.52
Debt Service Cover Ratio	>2	73.54	26.41	21.70	72.96
Asset Consumption Ratio	>0.50	0.94	0.84	0.73	0.80
Asset Sustainability Ratio	>0.90	1.74	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 December 2019 TO 31 December 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%	3,629,710
Term deposit	ANZ	ADI	3 months	17/05/2020	1.59%	1,237,035
						<u>4,866,745</u>

Reserve wise

IT Reserve	97,276
Aerodrome Reserve	148,228
Leave Reserve	369,607
Plant Reserve	808,326
Land Development Reserve	1,224,324
Transport Reserve	1,816,903
Unspent Grant Reserve	402,081
	<u>4,866,745</u>