

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



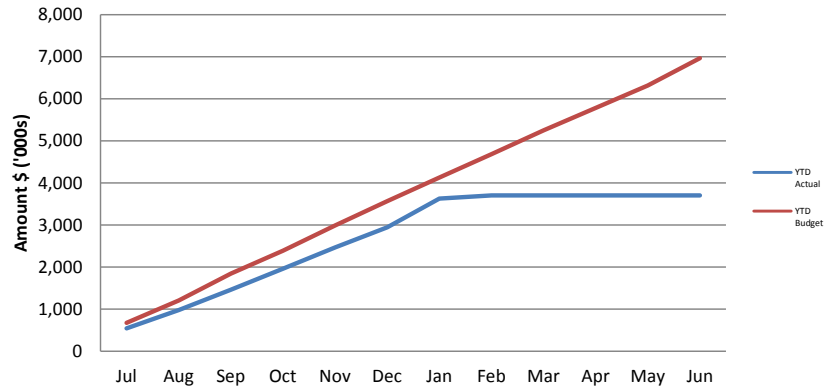
"Norseman" The Horse that found Gold and created a Town

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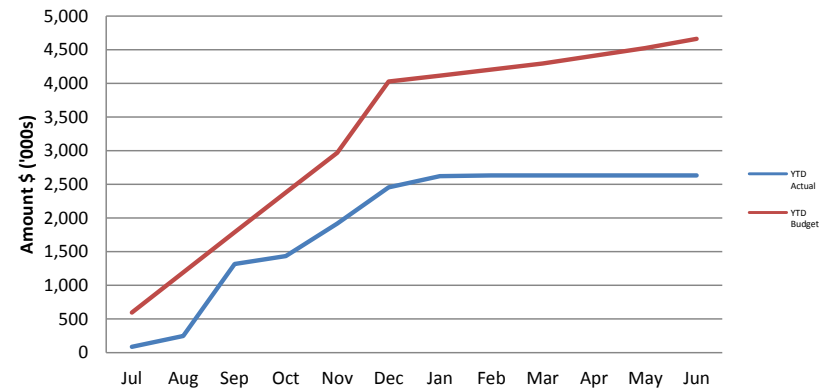
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Income and Expenditure Graphs for the Period 01 July 2018 to 31 January 2020

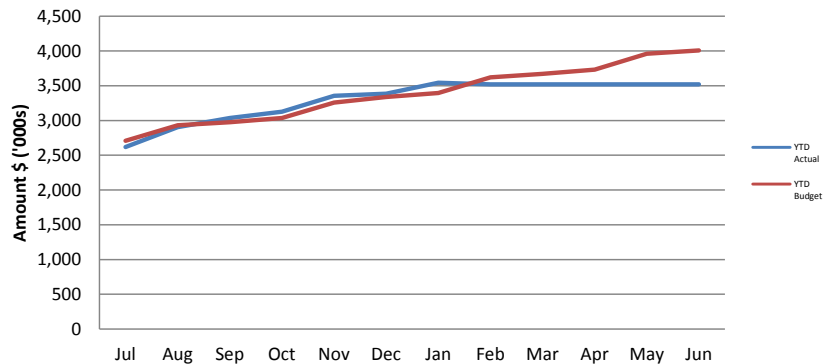
Operating Expenditure



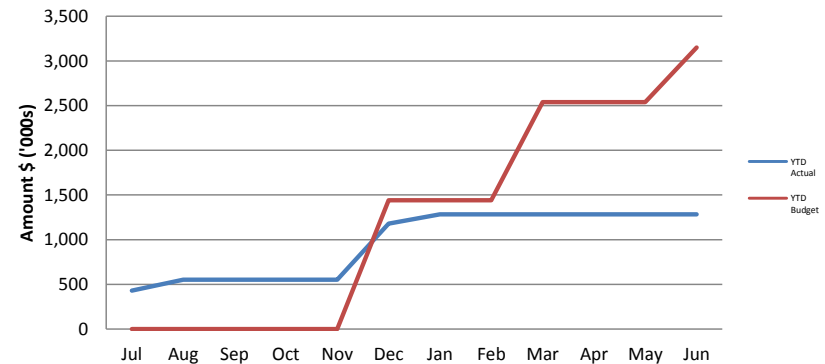
Capital Expenditure



Operating Income

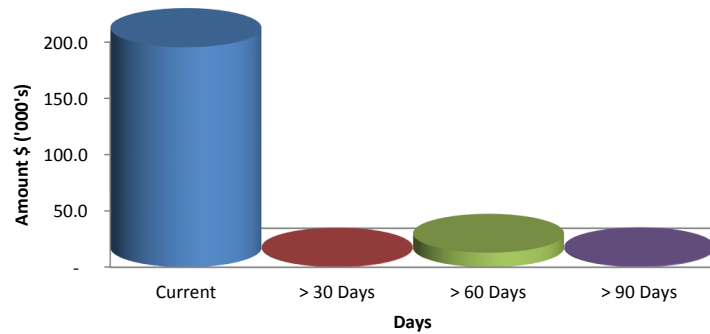


Capital Income

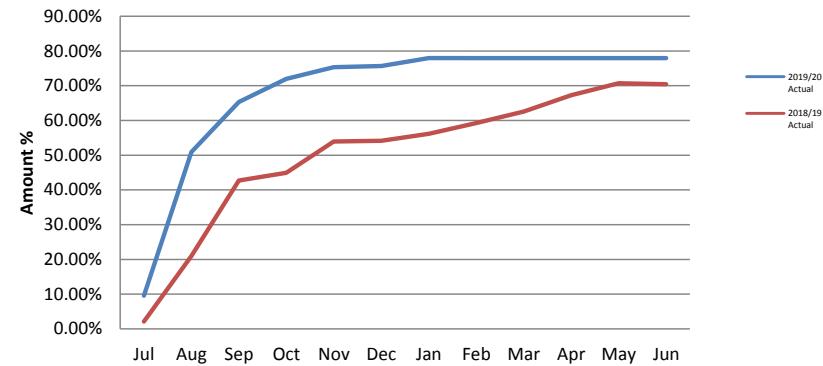


Other Graphs for the Period 01 July 2018 to 31 January 2020

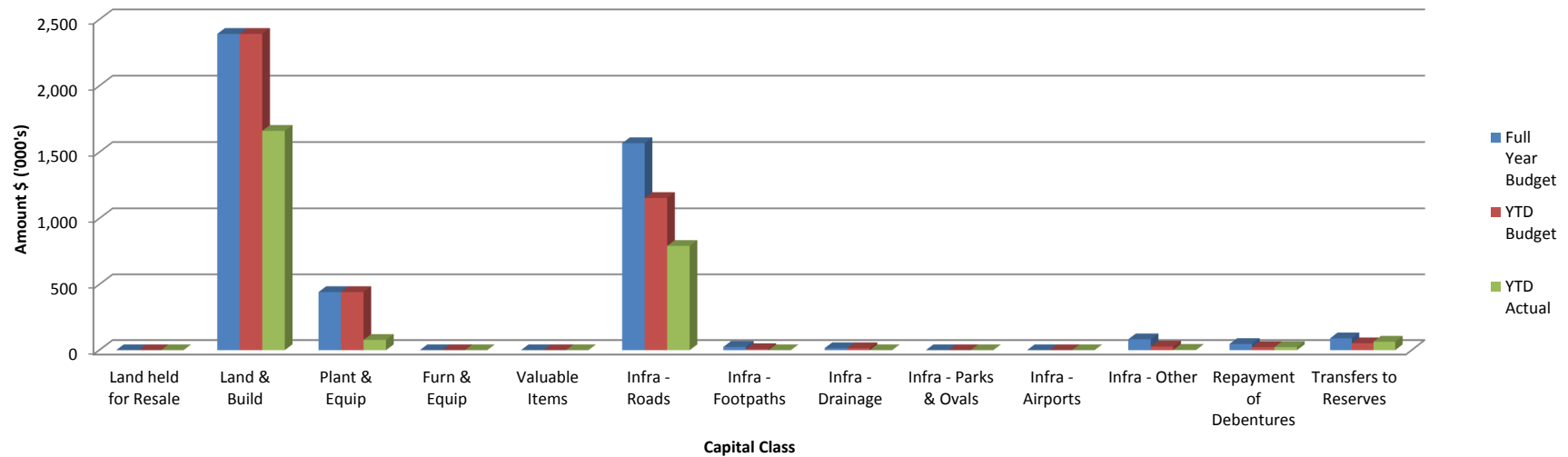
Sundry Debtors Amount O/S



Rates % Collected



Capital Expenditure



SHIRE OF DUNDAS

STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 31 January 2020

	NOTE	2019/20 Adopted Budget \$	2019/20 January Y-T-D Budget \$	2019/20 January Actual \$	Variances Actuals to Budget \$	Variances Actual Budget to Y-T-D %	
Operating							
Revenues/Sources							
Governance		29,710	23,034	49,473	26,439	114.78%	▲
General Purpose Funding		721,000	380,951	364,046	-16,905	(4.44%)	
Law, Order, Public Safety		23,050	11,764	17,605	5,841	49.65%	▲
Health		4,250	2,478	5,460	2,982	120.34%	
Education and Welfare		80,000	60,000	60,001	1	0.00%	
Housing		22,600	11,502	12,442	940	8.17%	
Community Amenities		187,960	170,395	170,173	-222	(0.13%)	
Recreation and Culture		31,092	12,278	7,204	-5,074	(41.33%)	▼
Transport		1,400,975	1,040,114	581,802	-458,312	(44.06%)	▼
Economic Services		1,366,114	693,010	534,108	-158,902	(22.93%)	▼
Other Property and Services		30,000	17,493	58,098	40,605	232.12%	▲
		<u>3,896,752</u>	<u>2,423,019</u>	<u>1,860,412</u>	<u>-562,607</u>	<u>(23.22%)</u>	
(Expenses)/(Applications)							
Governance		(709,840)	(457,606)	(368,378)	89,228	19.50%	▼
General Purpose Funding		(437,897)	(192,008)	(134,972)	57,036	29.71%	
Law, Order, Public Safety		(163,658)	(98,819)	(99,416)	-597	(0.60%)	
Health		(235,722)	(140,924)	(118,439)	22,485	15.96%	▼
Education and Welfare		(247,564)	(144,503)	(90,237)	54,266	37.55%	▼
Housing		(111,118)	(68,421)	(50,360)	18,061	26.40%	▼
Community Amenities		(613,721)	(357,646)	(354,889)	2,757	0.77%	
Recreation & Culture		(1,483,170)	(880,359)	(764,718)	115,641	13.14%	▼
Transport		(2,222,075)	(1,285,623)	(1,265,629)	19,994	1.56%	
Economic Services		(425,440)	(290,128)	(259,822)	30,306	10.45%	▼
Other Property and Services		(316,000)	(210,555)	(123,382)	87,173	41.40%	▼
		<u>(6,966,205)</u>	<u>(4,126,592)</u>	<u>(3,630,242)</u>	<u>496,350</u>	<u>(12.03%)</u>	
Net Operating Result Excluding Rates		(3,069,453)	(1,703,573)	(1,769,830)	-66,257	3.89%	
Adjustments for Non-Cash							
(Revenue) and Expenditure							
(Profit)/Loss on Asset Disposals	2	(32,798)	(32,798)	13,857	46,655	142.25%	▼
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	1,657,418	1,621,928	-35,490	2.14%	
Capital Revenue and (Expenditure)							
Purchase of Land and Buildings	1	(2,392,118)	(2,392,104)	(1,660,809)	731,295	30.57%	▼
Purchase of Furniture & Equipment	1	0	0	0	0	0.00%	
Purchase of Plant & Equipment	1	(442,000)	(442,000)	(78,123)	363,877	82.33%	▼
Purchase of Valuable Items	1	0	0	0	0	0.00%	
Purchase of Infrastructure Assets - Roads	1	(1,567,983)	(1,154,607)	(793,243)	361,364	31.30%	▼
Purchase of Infrastructure Assets - Footpaths	1	(25,000)	(8,332)	0	8,332	100.00%	▼
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)	(27,614)	(2,550)	25,064	90.77%	▼
Proceeds from Disposal of Assets	2	145,000	145,000	19,164	-125,836	86.78%	▲
Repayment of Debentures	3	(47,238)	(23,619)	(23,460)	159	0.67%	
Transfers to Restricted Assets (Reserves)	4	(90,000)	(52,479)	(64,486)	-12,007	(22.88%)	▲
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	<u>0</u>	<u>(119,338)</u>	<u>1,703,545</u>	<u>1,822,883</u>	<u>1527.50%</u>	
Amount Raised from Rates		<u>(2,413,876)</u>	<u>(2,413,875)</u>	<u>(2,521,519)</u>	<u>(107,644)</u>	<u>4.46%</u>	

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

SHIRE OF DUNDAS
VARIANCE REPORTING
FOR THE PERIOD 1 July 2019 TO 31 January 2020
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	-8,743	-226	8,517	Timing	Timing of invoices
0171	Rates Non-Payment Penalty	-60,000	-34,986	-18,320	16,666	Permenent	Improved Recoveries result in lower penalty charges.
8353	Interest On Investment - Muni	-2,000	-1,162	-9,882	-8,720	Permenent	Due to low balance in the operating account.
8363	Interest On Investment - Reserves	-90,000	-52,479	-64,486	-12,007	Permenent	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	17,486	4,504	-12,982	Timing	Not evenly distributed throughout the year.
4952	Rates Salaries & Wages	45,000	26,236	11,267	-14,969	Permenent	Due to Rates Officer position remaining vacant.
4962	Rates Debt Collection Costs	15,000	8,743	766	-7,977		Due to Rates Officer position remaining vacant.
5002	Administration Allocation	220,947	128,828	112,844	-15,984	Allocated	Due to low admin operating expenditure.
Capital Expenditure							
8364	Transfer Reserve Interest To Reserves	90,000	52,479	64,486	12,007	Permenent	Interest to be credited upon maturity of term deposits and low interest yield in current investment markets.
GOVERNANCE							
Operating Income							
0343	Reimbursement Income	-1,000	-581	-25,276	-24,695	Permenent	Includes GVROC contribution of \$25k.
0453	Reimbursements	-5,000	-2,912	-16,868	-13,956	Permenent	Includes revenue invoiced to TV stations for power usage and the refund of ANZ fees overcharged.
0513	Profit On Disposal Of Asset	-13,710	-13,710	0	13,710	Timing	Plant disposal pending.
Operating Expenditure							
0202	Strategic Alliance	10,000	10,000	0	-10,000	Timing	Timing of invoices.
0222	Election Expenses	10,000	9,993	4,808	-5,185	Permenent	Completed; budget savings arise from use of salaried officers in election works.
0322	Sitting Fees	38,000	22,155	12,629	-9,526	Timing	Timing of invoices.
0352	Administration - Salaries	540,000	314,874	275,726	-39,148	Permenent	Lower than budgeted due to a few admin positions remaining vacant.
0382	Council Meeting Expenses	15,000	8,743	3,689	-5,054	Timing	Timing of invoices.
0392	Admin - Superannuation	81,000	47,229	39,745	-7,484	Permenent	Lower than budgeted due to a few admin positions remaining vacant.
0402	Admin - Insurance	26,000	26,000	34,240	8,240	Timing	Timing of invoices; paid in instalments.
0412	Staff Training Expenses	20,000	11,662	5,125	-6,537	Timing	Timing of invoices.
0432	Office Building Maintenance	25,000	14,560	7,795	-6,765	Timing	Timing of invoices.
0532	Admin Vehicle Running Exp	20,000	11,655	6,069	-5,586	Timing	Timing of invoices.
0542	Consulting Fees	50,000	29,155	21,543	-7,612	Timing	Timing of invoices.
0552	Removal Expenses	10,000	10,000	2,825	-7,175	Timing	Timing of invoices; dependent on recruitments from outside the town.
0622	Admin Depreciation	130,000	75,803	57,414	-18,389	Timing	Expected to increase with future capital expenditure.
0782	Records Archive Facility Expenses	25,000	14,574	992	-13,582	Timing	Timing of invoices.
5012	Admin Alloc-Governance	510,340	297,577	260,645	-36,932	Allocated	Lower costs due to few vacant positions and some savings in expenses.
5412	Staff Housing Alloc - Admin	19,500	11,368	20,168	8,800	Allocated	Due to staff housing maintenance costs lower than budgeted.
5502	Admin Alloc To Schedules	-1,200,800	-700,182	-610,793	89,389	Allocated	Low allocations due to low admin expenditure.
Capital Income							
0445	Proceeds On Disposal Of Asset	-25,000	-25,000	0	25,000	Timing	CEO car replacement completed in Feb 2020.
0446	Realisation On Disposal Of Assets	25,000	25,000	0	-25,000	Timing	CEO car replacement completed in Feb 2020.
Capital Expenditure							
0354	Library Louvres & Solar Panels - Admin B	0	0	5,795	5,795	Allocated	Budget remaining under operational area; corrected in the half-yearly budget review.
0404	Capital - Ceo Vehicle	50,000	50,000	0	-50,000		Replacement completed in Feb 2020.
LAW, ORDER AND PUBLIC SAFETY							
Operating Expenditure							
0742	Council Bushfire Fighting Expenses	40,000	23,303	48,221	24,918	Permenent	Due to the cost of Dec 2019 fire event; to be billed back to DFES and included in the Half-yearly budget review.
0862	Animal Control Salaries & Wages	30,000	17,479	10,314	-7,165	Timing	The Ranger in the casual position work for variable hours.
HEALTH							
Operating Expenditure							
1682	Medical Subsidy	60,000	34,986	17,127	-17,859	Timing	Dependent on visits by medical specialists.
EDUCATION & WELFARE							
Operating Expenditure							
2002	Youth-Salaries	100,000	58,310	51,385	-6,925	Timing	Due to staff leave and working on other programs.
2062	Youth Activities	21,500	12,523	1,069	-11,454	Timing	Timing of programs.
2064	Sport & Recreation Programs	21,300	11,741	0	-11,741	Timing	Timing of programs.
5442	Youth - Depn	16,658	9,709	3,309	-6,400	Permenent	Depreciation lowered following the asset revaluations.

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		2019/20 Budget	2019/20 YTD Budget	2019/20 YTD Actual	Variance Against the buEget	
HOUSING						
Operating Expenditure						
1732	Aged Persons Homes Building Maintenance	10,000	5,817	545	-5,273	Dependent on repairs.
2402	Staff Housing Maintenance	24,000	13,937	8,600	-5,337	Due to staff housing maintenance costs lower than budgeted.
COMMUNITY AMENITIES						
Operating Income						
2643	Other/Bulk Collection	-35,000	-20,405	-10,344	10,061	Timing Includes waste liquids: corrected in Jan 2020.
2834	27Liquid Waste Disposal	0	0	-2,791	-2,791	Permenent To be shown separate from other collection fees, budget adjusted in the half-yearly review.
Operating Expenditure						
2332	Other Comm. Ament. Dep'N	32,110	18,718	11,930	-6,788	Depreciation reduced following the asset revaluations.
2602	Domestic Refuse Collect	60,000	34,972	24,662	-10,310	Timing Timing of invoices.
2612	Waste Facility Maintenance	146,000	85,092	124,814	39,722	Permenent Payment for emptying liquid waste.
2652	Litter Control	50,000	29,148	19,869	-9,279	Timing Less staff costs due to the Dec. holiday.
2732	Waste Facility - Superannuation	19,550	11,396	6,342	-5,054	
2882	Storm Drain Maintenance	20,000	11,634	5,717	-5,917	Timing Less staff costs due to the Dec. holiday.
2892	Town Planning Expenses	5,000	2,912	13,020	10,108	Permenent Includes payments for additional planning works allocated; budget adjusted in the half-yearly review.
Capital Expenditure						
2845	Drying Bed	67,854	22,615	2,550	-20,065	Pending.
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.
3082	Arts And Culture Performances	23,000	22,992	6,529	-16,463	Timing Timing of programs.
3086	Community Engagement Projects	25,000	14,567	1,647	-12,920	Timing Timing of programs.
3089	Community Development - Salaries	90,000	52,472	39,909	-12,563	Timing Less staff costs due to the Dec. holiday.
3322	Eucla Town Hall / Tennis Court Building M	5,000	2,912	10,623	7,711	Permenent Comprises pest control bill; budget adjusted in the half-yearly review.
3332	Halls Dep'N	108,000	62,972	78,740	15,768	Permenent Eucla Community Hall - Due to increase in asset value; budget adjusted in the half yearly review.
3472	Swim Pool - Chemicals	20,000	11,408	1,547	-9,861	Timing Timing of invoices.
3622	Parks,Gardens & Reserves	304,000	176,883	156,294	-20,589	Timing Timing of invoices.
3962	Norseman Today Donation	15,000	8,743	3,273	-5,470	Timing Timing of invoices.
4022	Community Grants Program	25,000	14,574	3,000	-11,574	Timing Timing of invoices.
5272	Admin Alloc - Other Rec	81,654	47,607	41,703	-5,904	Allocated Lower costs due to few vacant positions and some savings in expenses.
TRANSPORT						
Operating Income						
4613	Roads Financial Assistance Grant	-202,500	-101,250	-73,070	28,180	Timing Part of FAG received in 18-19; budget adjusted in the half yearly review.
6025	Mrd Direct Grant	-84,849	-84,849	-95,541	-10,692	Permenent Due to increase in grant allocation; budget adjusted in the half yearly review.
6223	Profit On Disposal Of Asset	-21,631	-21,631	6,850	28,481	Timing Loss arose in the actual disposal.
6503	Contributions Airfield	-2,500	-1,449	-11,256	-9,807	Permenent Due to increase in flight landings.
Operating Expenditure						
4602	Norseman St Maintenance	116,000	67,564	40,008	-27,556	Timing Timing of work programs.
4612	Eyre Highway Properties	10,000	5,824	0	-5,824	Timing Timing of work programs.
4622	Eucla St Maintenance	20,000	11,648	1,966	-9,682	Timing Timing of work programs.
4672	Lighting Of Streets	40,000	23,324	30,359	7,035	Due to increase in electricity rates.
5082	Admin Alloc-Transport	99,667	58,114	50,902	-7,212	Timing Lower costs due to few vacant positions and some savings in expenses.
6082	Traffic Signs	17,000	9,877	4,014	-5,863	Timing Timing of work programs.
6502	Norseman And Eucla Airfield Maintenance	35,000	20,384	2,164	-18,220	Timing Timing of invoices.
Capital Income						
6055	Regional Road Group Grant	-647,409	-647,409	-408,785	238,624	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	-11,893	96,107	Timing of work programs.
6286	Realisation On Disposal Of Assets	108,000	108,000	11,893	-96,107	Some replacements pending.
Capital Expenditure						
3134	Hyden Rd Rrg East Grant Works	971,113	971,094	579,766	-391,328	Timing Timing of work programs.
4104	Black Spot Funding	275,289	183,513	0	-183,513	Timing Works haven't commenced yet.
4144	Roads To Recovery	321,581	0	213,476	213,476	Timing Timing of work programs.
6124	Road Plant Purchases	357,000	357,000	42,731	-314,269	Timing Some replacements pending.
6801	Footpath Construction	25,000	8,332	0	-8,332	Timing Works haven't commenced yet.

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		2019/20 Budget	2019/20 YTD Budget	2019/20 YTD Actual	Variance Against the buEget		
ECONOMIC SERVICES							
Operating Income							
7273	Water Sales	-25,000	-14,574	-53,630	-39,056	Permenent	Resulting from price increase to match increased rates from Water Corp.
7293	Telecentre Reimbursement	-112,500	-65,597	-48,403	17,194	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; budget adjusted in the half yearly review.
6892	Area Promotion Depreciation	43,000	25,067	19,893	-5,174	Timing	Low depreciation reulsting from revaluation adjustments.
6902	Building Control-Salaries	30,000	17,493	25,827	8,334		Includes payments for additional planning works allocated.
7232	Water Supply Stand Pipes	25,000	14,560	64,188	49,628		Resuting from increase in water sales; budget adjusted in the half yearly review.
7262	Telecentre Expenses	112,500	65,583	48,403	-17,180	Timing	Timing of invoices.
Capital Income							
3395	Grants - Woodland Cultural And Visitor C	-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.
Capital Expenditure							
3386	Woodland Cultural And Visitor Centre	2,392,118	2,392,104	1,655,014	-737,090	Timing	Payments made upon completion of different stages of the construction.
OTHER PROPERTY & SERVICES							
Operating Income							
7333	Charges - Private Works	0	0	-42,781	-42,781	Permenent	Revenue dependent on demand for provate works.
Operating Expenditure							
5422	Staff Housing Alloc - Works	11,000	6,412	432	-5,980	Timing	Due to low costs of staff housing maintenance.
6092	Road Mtce Council Dep'N	270,000	157,437	95,033	-62,404	Timing	Expected to increase with future capital expenditure budgeted.
6102	Plant Depn' Alloc To Jobs	-120,000	-69,972	-78,022	-8,050	Allocated	Due to increased use of plant and machinery on jobs/projects.
7622	Salaries (Pwo)	245,000	142,856	127,155	-15,701	Timing	Timing of work programs.
7632	Superannuation Of Workmen	130,000	75,803	66,864	-8,939	Timing	Timing of work programs.
7642	Sick & Holiday Pay	175,000	102,039	130,255	28,216	Timing	Due to holiday leave payments for Dec 2019.
7692	Training	37,000	21,553	10,231	-11,322	Timing	Timing of invoices.
7742	Less Alloc To Works	-573,960	-334,670	-284,202	50,468	Allocated	Lower allocation due to decrease in Road Mtce Council Dep'n and other overheads in the above.
7802	Diesel & Unleaded Fuel	160,000	93,296	118,843	25,547	Timing	Due to increased use of plant and machinery on jobs/projects.
7822	Parts & Repairs	200,000	116,620	53,508	-63,112	Timing	Timing of repairs.
7832	Repair Wages	15,000	8,736	14,430	5,694	Timing	Due to increase in project works/activities.
7902	Materials Purchased	150,000	87,465	78,488	-8,977	Timing	Timing of invoices.
7912	Materials Alloc To Works	-150,000	-87,465	-108,350	-20,885	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 July 2019 TO 31 January 2020

	2019/20 Adopted Budget \$	2019/20 January Budget \$	2019/20 January 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	35,393
Community Amenities			
<u>Sanitation - Household Refuse</u>			
Expansion Of Eucla Tip	15,000	4,999	0
<u>Sewerage</u>			
Liquid Waste Drying Bed	67,854	22,615	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	1,154,607	793,243
RRG Road Projects	971,113	971,094	579,766
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	122,264
RRG Black Spot Projects	275,289	183,513	0
Black Spot - Mort Harslet Drive 2018_19 Carry Over	137,644	137,638	0
Black Spot - Mort Harslet Drive 2019_20	137,644	45,875	0
Road to Recovery Projects	321,581	0	213,476
R2R Projects 2019_20 - R2R Projects - 2019-24 -			
Upgrade - Eucla Reid Road	321,581	0	186,500
R2R 2018/19 Projects	0	0	0
R2R Projects 2019_20 - R2R Projects - 2019-24 -			
New Sealed Road - Eucla Caravan Park Access Rd.	0	0	14,078
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	8,332	0
<u>Road Plant Purchases</u>	357,000	357,000	42,731
Ranger And Garden Ute	30,000	30,000	0
Works Manager Vehicle	40,000	40,000	42,731
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	1,655,014
	<u>4,524,955</u>	<u>4,039,656</u>	<u>2,534,725</u>

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

	2019/20 Adopted Budget \$	2019/20 January Budget \$	2019/20 January 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	1,660,809
Buildings - GVROC	0	0	0
Furniture & Equipment	0	0	0
Plant & Equipment	442,000	442,000	78,123
Valuable Items	0	0	0
Infrastructure - Roads	1,567,983	1,154,607	793,243
Infrastructure - Footpaths	25,000	8,332	0
Infrastructure - Drainage	15,000	14,999	0
Infrastructure - Parks & Ovals	0	0	0
Infrastructure - Airports	0	0	0
Infrastructure - Other	82,854	27,614	2,550
	<u>4,524,955</u>	<u>4,039,656</u>	<u>2,534,725</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 31 January 2020

2. DISPOSALS OF ASSETS

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

<u>By Program</u>	Written Down Value		Sale / Insurance Proceeds		Profit(Loss)	
	2019/20 Budget \$	2019/20 Actual \$	2019/20 Budget \$	2019/20 Actual \$	2019/20 Budget \$	2019/20 Actual \$
Governance P307 AWD station wagon large (CEO's) - 2016	11,290		25,000		13,710	0
Health P288 Holden Commodore Silver Sedan (Doctor) - 2014	14,543	14,278	12,000	7,271	(2,543)	(7,008)
Transport P239 Mitsubishi Triton 4x2 Cab (Ranger's ute) - 2007	3,436		5,000		1,564	0
P294 Dual Cab 4x4 (Works) - 2015	11,851	18,743	15,000	11,893	3,149	(6,850)
P254 721E Case Front End Loader (DS16) - 2010	67,883		80,000		12,117	0
P268 Kubota Tractor Diesel with Canopy - 2012	3,199		8,000		4,801	0
	112,202	33,021	145,000	19,164	32,798	(13,857)

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 31 January 2020

2. DISPOSALS OF ASSETS (Continued)

<u>By Class of Asset</u>	Written Down Value		Sale / Insurance Proceeds		Profit(Loss)	
	2019/20 Budget \$	2019/20 Actual \$	2019/20 Budget \$	2019/20 Actual \$	2019/20 Budget \$	2019/20 Actual \$
Plant & Equipment P288 Holden Commodore Silver Sedan (Doctor) - 2014	14,543	14,278	12,000	7,271	(2,543)	(7,008)
P239 Mitsubishi Triton 4x2 Cab (Ranger's ute) - 2007	3,436		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	18,743	15,000	11,893	3,149	(6,850)
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	33,021	145,000	19,164	32,798	(13,857)

Summary

Profit on Asset Disposals
Loss on Asset Disposals

2019/20 Adopted Budget \$	2019/20 January Actual \$
35,341	0
(2,543)	(13,857)
<u>32,798</u>	<u>(13,857)</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 31 January 2020

3. INFORMATION ON BORROWINGS

(a) Debenture Repayments

Particulars	Principal 1-Jul-19	New Loans		Principal Repayments		Principal Outstanding		Interest Repayments	
		2019/20 Budget \$	2019/20 Actual \$	2019/20 Budget \$	2019/20 Actual \$	2019/20 Budget \$	2019/20 Actual \$	2019/20 Budget \$	2019/20 Actual \$
Health									
Loan - Doctor's House	387,321	0	0	47,238	23,460	340,083	363,861	10,179	5,248
	387,321	0	0	47,238	23,460	340,083	363,861	10,179	5,248

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

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 31 January 2020

	2019/20 Adopted Budget \$	2019/20 January Actual \$
4. RESERVES		
Cash Backed Reserves		
(a) Leave Reserve		
Opening Balance	367,893	367,893
Amount Set Aside / Transfer to Reserve	7,452	5,274
Amount Used / Transfer from Reserve	0	0
	<u>375,345</u>	<u>373,167</u>
(b) Plant Reserve		
Opening Balance	804,577	804,577
Amount Set Aside / Transfer to Reserve	16,297	11,534
Amount Used / Transfer from Reserve	0	0
	<u>820,874</u>	<u>816,111</u>
(c) Aerodrome Reserve		
Opening Balance	147,541	147,541
Amount Set Aside / Transfer to Reserve	2,989	2,115
Amount Used / Transfer from Reserve	0	0
	<u>150,530</u>	<u>149,656</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	1,388
Amount Used / Transfer from Reserve	0	0
	<u>98,786</u>	<u>98,213</u>
(f) Transport Reserve		
Opening Balance	1,808,477	1,808,477
Amount Set Aside / Transfer to Reserve	36,632	25,925
Amount Used / Transfer from Reserve	0	0
	<u>1,845,109</u>	<u>1,834,402</u>
(g) Land Development Reserve		
Opening Balance	1,217,867	1,217,866
Amount Set Aside / Transfer to Reserve	24,669	18,250
Amount Used / Transfer from Reserve	0	0
	<u>1,242,536</u>	<u>1,236,116</u>
Total Cash Backed Reserves	<u><u>4,533,180</u></u>	<u><u>4,909,746</u></u>

All of the above reserve accounts are to be supported by money held in financial institutions.

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 31 January 2020

	2019/20 Adopted Budget \$	2019/20 January Actual \$
4. RESERVES (Continued)		
Cash Backed Reserves (Continued)		
Summary of Transfers To Cash Backed Reserves		
Transfers to Reserves		
Leave Reserve	7,452	5,274
Plant Reserve	16,297	11,534
Aerodrome Reserve	2,989	2,115
Unspent Grant Reserve	0	0
IT Reserve	1,961	1,388
Transport Reserve	36,632	25,925
Land Development Reserve	24,669	18,250
	<u>90,000</u>	<u>64,486</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>(379,972)</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 July 2019 TO 31 January 2020

	2018/19 C/Fwd Per Adopted Budget \$	2018/19 C/Fwd Per Financial Report \$	2019/20 January Actual \$
NET CURRENT ASSETS			
Composition of Estimated Net Current Asset Position			
CURRENT ASSETS			
Cash - Unrestricted	1,710,033	1,704,554	1,718,703
Cash - Restricted Unspent Grants	0	0	0
Cash - Restricted Unspent Loans	0	0	0
Cash - Restricted Reserves	5,289,719	5,289,719	4,909,747
Rates Outstanding	943,103	943,103	760,390
Sundry Debtors	24,293	23,733	210,134
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>7,199,400</u>
LESS: CURRENT LIABILITIES			
Sundry Creditors	(427,357)	(459,850)	(266,621)
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)	(20,622)
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>(609,886)</u>
NET CURRENT ASSET POSITION	6,758,975	6,717,601	6,589,514
Less: Cash - Reserves - Restricted	(5,289,719)	(5,289,719)	(4,909,747)
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><u>1,516,494</u></u>	<u><u>1,475,120</u></u>	<u><u>1,703,545</u></u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 31 January 2020

6. RATING INFORMATION

RATE TYPE	Rate in \$	Number of Properties	Rateable Value \$	2019/20 Rate Revenue \$	2019/20 Interim Rates \$	2019/20 Back Rates \$	2019/20 Total Revenue \$	2019/20 Budget \$
General Rate								
GRV	0.157038	536	4,302,507	683,745	(1,247)	(172)	682,326	680,478
GRV - Mining Leases	0.215000	3	1,058,000	227,470	0	0	227,470	227,470
UV - Pastoral	0.037821	15	681,130	59,036	0	0	59,036	59,036
UV - Mining Leases	0.157159	360	8,274,105	1,327,592	109,302	(8)	1,436,886	1,329,966
Non - Rateteable		2,348	611,714	0	0	(146)	(146)	0
Sub-Totals		3,262	14,927,456	2,297,843	108,056	(327)	2,405,572	2,296,950
Minimum Rates	Minimum \$							
GRV	360	152	51,499	54,720			54,720	54,720
UV	360	116	126,867	41,760	0	0	41,760	42,120
UV - Prospecting Leases	309	63	74,913	19,467	0	0	19,467	20,085
Non - Rateteable		11		3,756				
Sub-Totals		342	253,279	119,703	0	0	115,947	116,925
Discounts							2,521,519	2,413,875
Rate Adjustments							0	0
Movement in Excess Rates							0	0
Total Amount of General Rates							2,521,519	2,413,875
Specified Area Rates							0	0
Total Rates							2,521,519	2,413,875

All land except exempt land in the Shire of Dundas is rated according to its Gross Rental Value (GRV) in townsites or Unimproved Value (UV) in the remainder of the Shire.

The general rates detailed above for the 2015/16 financial year have been determined by Council on the basis of raising the revenue required to meet the deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than rates and also bearing considering the extent of any increase in rating over the level adopted in the previous year.

The minimum rates have been determined by Council on the basis that all ratepayers must make a reasonable contribution to the cost of the Local Government services/facilities.

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 31 January 2020

7. TRUST FUNDS

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

Detail	Balance 01-Jul-19 \$	Amounts Received \$	Amounts Paid (\$)	Balance 31-Jan-20 \$
BUILDERS REGISTRATION (I)	2,634	343	(2,976)	1
DEMOLITION DEPOSITS	0	1,000	0	1,000
EXCESS (OVERPAID) RATES	1,888	300	(320)	1,868
GYM KEY DEPOSITS	3,250	2,200	(950)	4,500
HALL DEPOSITS	0	600	0	600
TENNIS KEY DEPOSIT	300	20	0	320
BCITF (BUIL CON INDU TRAI FUN)	3,845	0	(3,845)	0
LGMA GOLDFIELDS BRANCH	0	0	0	0
COMMUNITY GARDEN	2,539	0	0	2,539
NGADJU WOMENS CARING	957	0	0	957
LICENSING (TRANSPORT)	1,817	785	(200)	2,402
NOMINATION DEPOSITS	0	480	(480)	0
BANK INTEREST	308	5	0	313
	17,538	5,733	(8,771)	14,500

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 31 January 2020

8. OPERATING STATEMENT

	2019/20 January Actual	2019/20 Adopted Budget	2018/19 Actual
	\$	\$	\$
OPERATING REVENUES			
Governance	49,473	29,710	60,492
General Purpose Funding	2,885,565	3,134,876	3,714,549
Law, Order, Public Safety	17,605	23,050	181,138
Health	5,460	4,250	4,128
Education and Welfare	60,001	80,000	83,480
Housing	12,442	22,600	21,391
Community Amenities	170,173	187,960	205,501
Recreation and Culture	7,204	31,092	206,041
Transport	581,802	1,400,975	1,057,085
Economic Services	534,108	1,366,114	201,371
Other Property and Services	58,098	30,000	44,581
TOTAL OPERATING REVENUE	4,381,931	6,310,627	5,779,757
OPERATING EXPENSES			
Governance	368,378	709,840	622,978
General Purpose Funding	134,972	437,897	315,870
Law, Order, Public Safety	99,416	163,658	265,295
Health	118,439	235,722	161,666
Education and Welfare	90,237	247,564	167,232
Housing	50,360	111,118	84,300
Community Amenities	354,889	613,721	543,361
Recreation & Culture	764,718	1,483,170	1,237,949
Transport	1,265,629	2,222,075	2,269,742
Economic Services	259,822	425,440	341,070
Other Property and Services	123,382	316,000	315,039
TOTAL OPERATING EXPENSE	3,630,242	6,966,205	6,324,502
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS	751,689	(655,578)	(544,745)

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 31 January 2020

9. STATEMENT OF FINANCIAL POSITION

	2019/20 Actual \$	2018/19 Actual \$
CURRENT ASSETS		
Cash and Cash Equivalents	6,628,450	6,994,273
Trade and Other Receivables	570,951	567,262
Work In Progress	0	0
Inventories	0	0
TOTAL CURRENT ASSETS	7,199,401	7,561,535
NON-CURRENT ASSETS		
Other Receivables	47,861	47,861
Inventories	0	0
Property, Plant and Equipment	14,734,811	13,426,888
Infrastructure	52,313,347	52,741,494
Work in Progress	0	0
TOTAL NON-CURRENT ASSETS	67,096,019	66,216,243
TOTAL ASSETS	74,295,420	73,777,778
CURRENT LIABILITIES		
Trade and Other Payables	287,244	497,832
Long Term Borrowings	23,778	47,238
Provisions	298,865	298,865
TOTAL CURRENT LIABILITIES	609,887	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	986,171	1,220,219
NET ASSETS	73,309,249	72,557,559
EQUITY		
Trust Imbalance	0	0
Retained Surplus	32,394,054	31,262,392
Reserves - Cash Backed	4,909,747	5,289,719
Revaluation Surplus	36,005,448	36,005,448
TOTAL EQUITY	73,309,249	72,557,559

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 31 January 2020

10. FINANCIAL RATIOS

	Benchmark	2019/20 YTD	2018/19 YE	2017/18 YE	2016/17 YE
Current Ratio	>1	3.75	4.19	3.16	4.15
Operating Surplus Ratio	>0.01	(0.03)	(0.43)	(0.40)	0.01
Own Source Revenue Coverage Ratio	>0.40	0.80	0.49	0.49	0.52
Debt Service Cover Ratio	>2	58.63	26.41	21.70	72.96
Asset Consumption Ratio	>0.50	0.94	0.84	0.73	0.80
Asset Sustainability Ratio	>0.90	1.56	0.82	0.35	0.74
Asset Renewal Funding Ratio	>0.75	Calculate only at the YE	0.68	0.64	0.78

Current ratio	$\frac{\text{current assets minus restricted assets}}{\text{current liabilities minus liabilities associated with restricted assets}}$
Operating surplus ratio	$\frac{\text{operating revenue minus operating expenses}}{\text{own source operating revenue}}$
Own source revenue coverage ratio	$\frac{\text{own source operating revenue}}{\text{operating expenses}}$
Debt service cover ratio	$\frac{\text{annual operating surplus before interest and depreciation}}{\text{principal and interest}}$
Asset consumption ratio	$\frac{\text{depreciated replacement costs of assets}}{\text{current replacement cost of depreciable assets}}$
Asset sustainability ratio	$\frac{\text{capital expenditure on the replacement of assets (renewals)}}{\text{depreciation expenses}}$
Asset renewal funding ratio	$\frac{\text{NPV of planning capital renewal over 10 years}}{\text{NPV of required capital expenditure over 10 years}}$

Comment

Current Ratio

The Current Ratio is a measure of short term liquidity, i.e. the ability of local government to meet its liabilities as and when they fall due. A ratio of more than 1 (100%) indicates that that we have more current assets than current liabilities.

Operating Surplus Ratio \ Own Source Revenue Coverage Ratio

These two ratios help to measure the ability to cover operational needs and have revenues available for capital or other purposes. These two ratios have been distorted as entire rate revenue being compared against YTD operating expenditure.

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 31 January 2020

11. INVESTMENTS

Type of Investment	Institution	Type of the Institution	Term	Maturity date	Rate of Return	Amount Invested
Term deposit	Goldfields Money	ADI	6 months	18/07/2020	1.90%	3,672,712
Term deposit	ANZ	ADI	6 months	17/05/2020	1.59%	1,237,035
						<u>4,909,747</u>

Reserve wise

IT Reserve	98,213
Aerodrome Reserve	149,656
Leave Reserve	373,167
Plant Reserve	816,111
Land Development Reserve	1,236,116
Transport Reserve	1,834,402
Unspent Grant Reserve	402,081
	<u><u>4,909,746</u></u>