

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

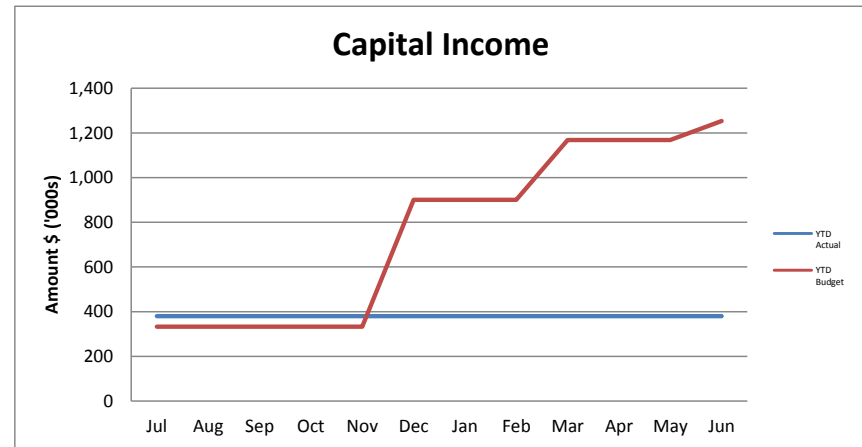
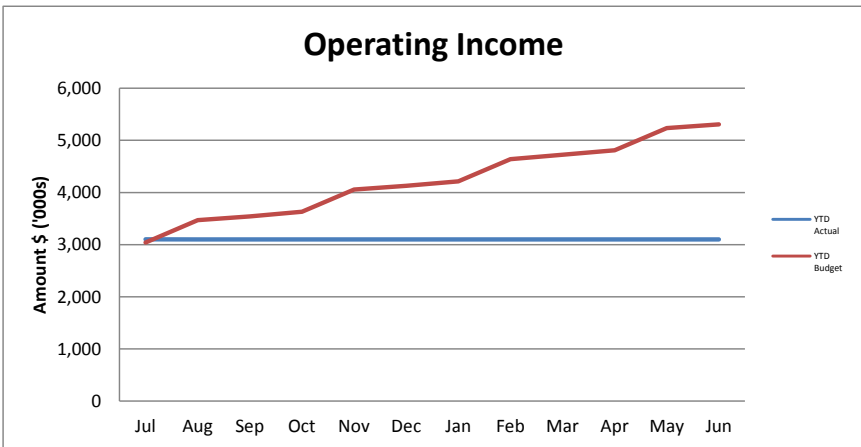
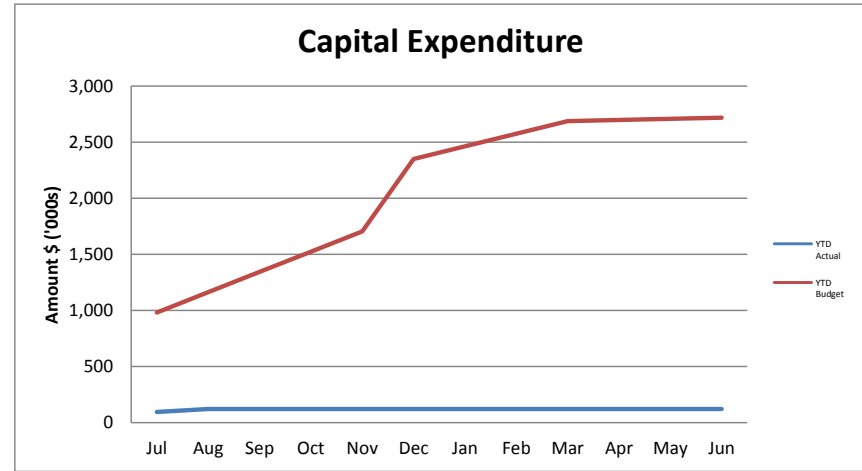
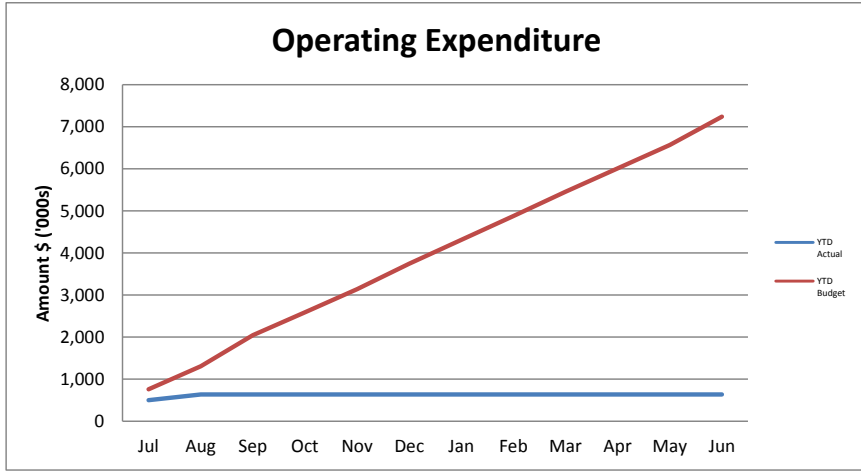


"Norseman" The Horse that found Gold and created a Town

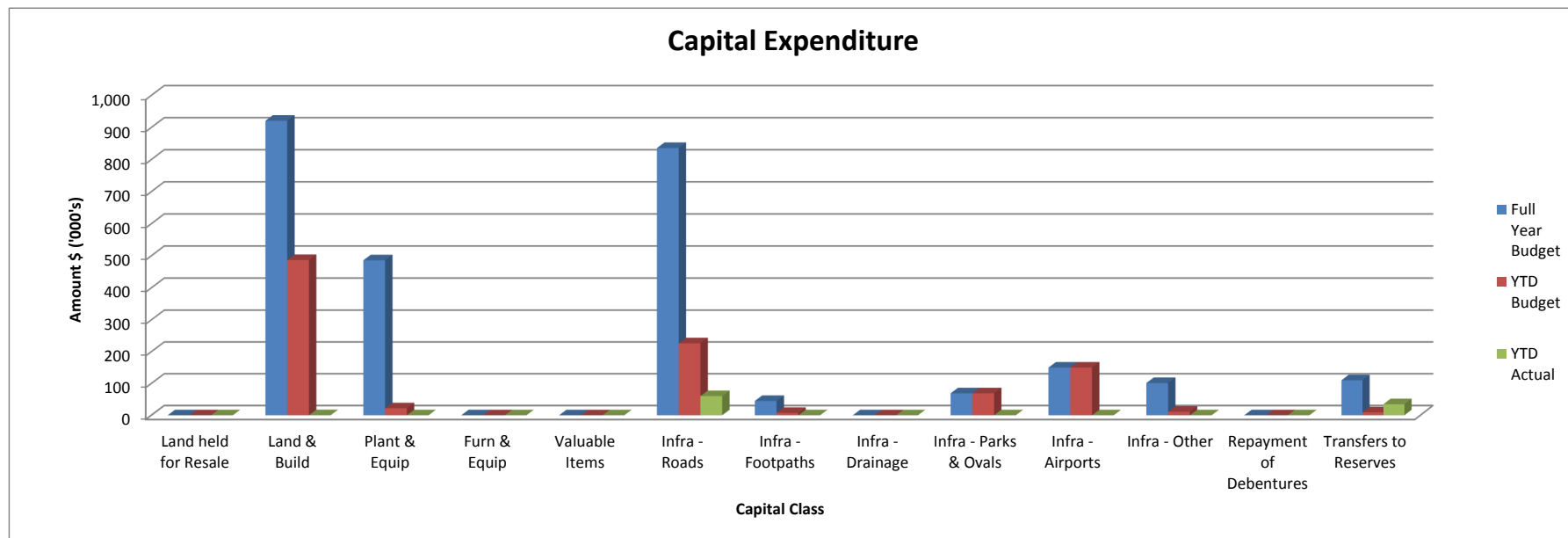
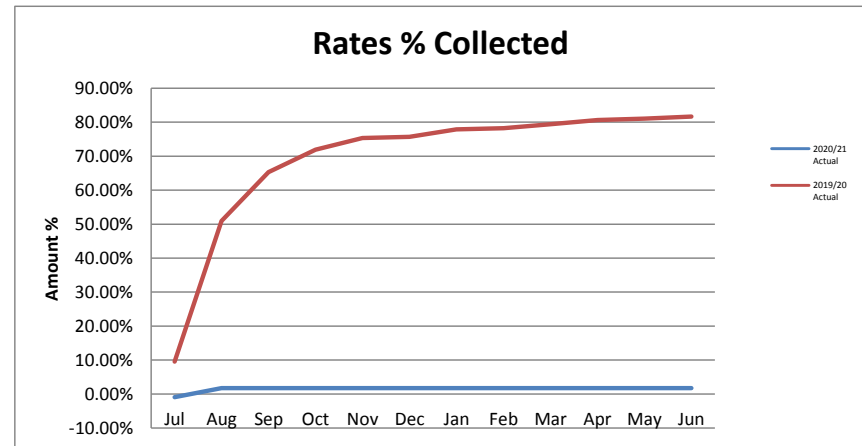
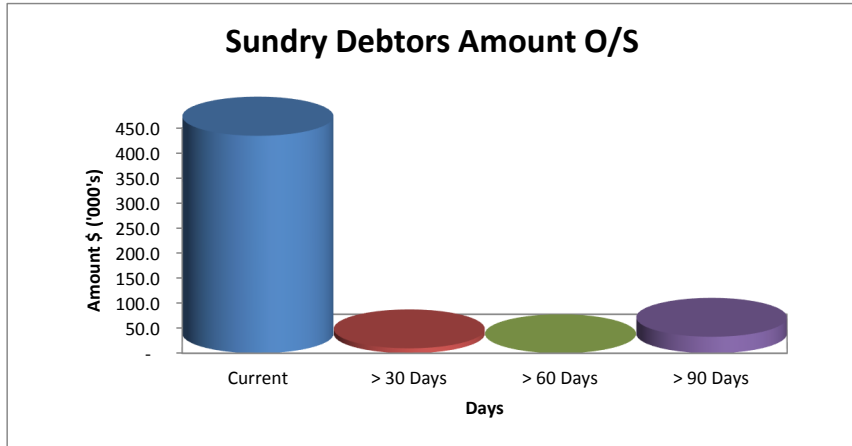
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Income and Expenditure Graphs for the Period 01 July 2018 to 31 July 2020



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



SHIRE OF DUNDAS

STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2020 TO 31 July 2020

	NOTE	2020/21 Adopted Budget \$	2020/21 July Y-T-D Budget \$	2020/21 July Actual \$	Variances Actuals to Budget \$	Variances Actual Budget to Y-T-D %	
Operating							
Revenues/Sources							
Governance		23,000	1,915	1,343	-572	(29.87%)	
General Purpose Funding		1,216,819	24,208	37,794	13,586	56.12%	▲
Law, Order, Public Safety		212,800	43,559	27,360	-16,199	(37.19%)	▼
Health		5,500	458	680	222	48.47%	
Education and Welfare		82,935	20,733	20,734	1	0.00%	
Housing		22,600	1,548	2,597	1,049	67.76%	
Community Amenities		187,960	149,364	174,948	25,584	17.13%	▲
Recreation and Culture		81,092	61,754	75,136	13,382	21.67%	▲
Transport		1,486,565	385,951	256,083	-129,868	(33.65%)	▼
Economic Services		439,921	31,655	194,481	162,826	514.38%	▲
Other Property and Services		80,000	61,666	45,910	-15,756	(25.55%)	▼
		3,839,192	782,811	837,066	54,255	6.93%	
(Expenses)/(Applications)							
Governance		(709,505)	(116,240)	(38,433)	77,807	66.94%	▼
General Purpose Funding		(466,581)	(52,034)	(15,204)	36,830	70.78%	
Law, Order, Public Safety		(292,271)	(27,052)	(8,951)	18,101	66.91%	▼
Health		(238,220)	(24,173)	(18,930)	5,243	21.69%	▼
Education and Welfare		(244,236)	(26,603)	(15,403)	11,200	42.10%	▼
Housing		(111,236)	(13,204)	(10,341)	2,863	21.68%	
Community Amenities		(598,072)	(49,844)	(43,165)	6,679	13.40%	▼
Recreation & Culture		(1,483,529)	(164,880)	(94,014)	70,866	42.98%	▼
Transport		(2,266,740)	(187,507)	(184,642)	2,865	1.53%	
Economic Services		(586,477)	(57,513)	(33,388)	24,125	41.95%	▼
Other Property and Services		(243,000)	(40,980)	(38,461)	2,519	6.15%	
		(7,239,867)	(760,030)	(500,932)	259,098	(34.09%)	
Net Operating Result Excluding Rates		(3,400,675)	22,781	336,134	313,353	1375.50%	
Adjustments for Non-Cash (Revenue) and Expenditure							
(Profit)/Loss on Asset Disposals	2	72,607	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		2,661,549	221,116	245,755	24,639	(11.14%)	▲
Capital Revenue and (Expenditure)							
Purchase Land Held for Resale	1	0	0	0	0	0.00%	
Purchase of Land and Buildings	1	(876,003)	(441,797)	(195)	441,602	99.96%	▼
Purchase of Buildings - GVROC	1	(45,000)	(45,000)	0	45,000	100.00%	▼
Purchase of Furniture & Equipment	1	0	0	0	0	0.00%	
Purchase of Plant & Equipment	1	(486,000)	(22,000)	0	22,000	100.00%	▼
Purchase of Valuable Items	1	0	0	0	0	0.00%	
Purchase of Infrastructure Assets - Roads	1	(835,902)	(226,253)	(60,358)	165,895	73.32%	▼
Purchase of Infrastructure Assets - Footpaths	1	(45,000)	(7,491)	0	7,491	100.00%	▼
Purchase of Infrastructure Assets - Drainage	1	0	0	0	0	0.00%	
Purchase of Infrastructure Assets - Parks & Ovals	1	(69,000)	(69,000)	0	69,000	100.00%	▼
Purchase of Infrastructure Assets - Airports	1	(150,000)	(150,000)	0	150,000	100.00%	▼
Purchase of Infrastructure Assets - Other	1	(101,431)	(10,999)	0	10,999	100.00%	▼
Proceeds from Disposal of Assets	2	123,000	0	0	0	0.00%	
Repayment of Debentures	3	0	0	0	0	0.00%	
Proceeds from New Debentures	3	0	0	0	0	0.00%	
Advances to Community Groups		0	0	0	0	0.00%	
Self-Supporting Loan Principal Income		0	0	0	0	0.00%	
Transfers to Restricted Assets (Reserves)	4	(1,610,000)	(9,163)	(34,796)	-25,633	(279.74%)	▲
Transfers from Restricted Asset (Reserves)	4	75,000	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	2,175,246	2,175,246	2,175,246	0	0.00%	
LESS Net Current Assets Year to Date	5	133,611	4,082,660	5,306,485	1,223,825	(29.98%)	
Amount Raised from Rates		<u>(2,645,220)</u>	<u>(2,645,220)</u>	<u>(2,644,699)</u>	<u>521</u>	<u>(0.02%)</u>	

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

SHIRE OF DUNDAS
VARIANCE REPORTING
FOR THE PERIOD 1 July 2020 TO 31 July 2020
Report on Significant variances Greater than 10% and \$5,000

	2020/21 Budget	2020/21 YTD Budget	2020/21 YTD Actual	Variance Against YTD Budget		Comments
GENERAL PURPOSE FUNDING						
Operating Income						
0081 Rates Installment Fee	-8,000	-6,400	-50	6,350	Timing	Uneven and expected to occur later In the Financial year.
0091 Rates Instalment Interest	-8,100	-6,480	-24	6,456	Timing	Uneven and expected to occur later In the Financial year.
8363 Interest On Investment - Reserves	-90,000	-7,497	-34,795	-27,298	Timing	Interest earned on maturity of TD with Goldfields Money.
Capital Expenditure						
8364 Transfer Reserve Interest To Reserves	90,000	7,497	34,795	27,298	Timing	Interest earned on maturity of TD with Goldfields Money.
GOVERNANCE						
Operating Expenditure						
0202 Strategic Alliance	10,000	10,000	0	-10,000	Timing	Timing of invoices.
0225 Discretionary Councillor Funding For Community Projects	10,000	833	0	-833	Timing	Timing of invoices.
0352 Administration - Salaries	515,501	42,941	24,302	-18,639	Timing	Lower in July 2020 due to accrual adjustments for June 2020.
0402 Admin - Insurance	27,200	13,600	21,166	7,566	Timing	Timing of invoices.
0632 Software Subscriptions	40,000	32,000	0	-32,000	Timing	To be paid upon renewal of subscriptions in Aug 2020.
EDUCATION & WELFARE						
Operating Expenditure						
2064 Sport & Recreation Programs	21,300	7,094	0	-7,094	Timing	Timing of programs.
COMMUNITY AMENITIES						
Operating Expenditure						
2612 Waste Facility Maintenance	156,000	12,989	4,728	-8,261	Timing	Timing of invoices.
RECREATION & CULTURE						
Operating Income						
3015 Other Culture - Grants	0	0	-20,000	-20,000	Timing	Grant relates to 2019/20, to be adjusted.
Operating Expenditure						
3622 Parks,Gardens & Reserves	295,358	24,545	12,376	-12,169	Timing	Timing of invoices.
Capital Expenditure						
3304 Capital - Town Hall Capital Improvements	35,000	35,000	0	-35,000	Timing	Timing of programs.
3314 Dodd House Capital Improvements	30,000	30,000	0	-30,000	Timing	Timing of programs.
3324 Eucla Town Hall Building Improvements	25,000	25,000	0	-25,000	Timing	Timing of programs.
3494 Welcome Park Upgrade	30,000	30,000	0	-30,000	Timing	Timing of programs.
TRANSPORT						
Operating Expenditure						
4602 Norseman St Maintenance	116,000	9,651	2,188	-7,463	Timing	Timing of work programs.
Capital Income						
6055 Regional Road Group Grant	-407,164	0	-155,471	-155,471	Timing	Final claim on RRG4 ; project completed.
Capital Expenditure						
3134 Hyden Rd Rrg East Grant Works	607,707	226,253	60,358	-165,895	Timing	Timing of work programs.
6504 Aerodrome Upgrade	150,000	150,000	0	-150,000	Timing	Timing of work programs.
6801 Footpath Construction	45,000	7,491	0	-7,491	Timing	Works haven't commenced yet.

**SHIRE OF DUNDAS
VARIANCE REPORTING
FOR THE PERIOD 1 July 2020 TO 31 July 2020
Report on Significant variances Greater than 10% and \$5,000**

	2020/21 Budget	2020/21 YTD Budget	2020/21 YTD Actual	Variance Against YTD Budget		Comments
ECONOMIC SERVICES						
Operating Income						
7273 Water Sales	-85,000	-7,080	-15,469	-8,389	Timing	Timing of invoices.
Operating Expenditure						
6833 Business Evenings	10,000	10,000	0	-10,000	Timing	Timing of programs.
7232 Water Supply Stand Pipes	75,000	6,247	0	-6,247	Timing	Billed every two months.
Capital Expenditure						
3386 Woodland Cultural And Visitor Centre	521,003	86,797	195	-86,602	Timing	Timing of work programs.
OTHER PROPERTY & SERVICES						
Operating Income						
7333 Charges - Private Works	0	0	-43,900	-43,900	Permenent	Revenue dependent on demand for private works; to be included in the next budget review.
Operating Expenditure						
7302 Private Works-Variou	20,000	1,664	18,263	16,599	Permenent	Relates to revenue from private works; to be included in the next budget review
7822 Parts & Repairs	200,000	16,658	990	-15,668	Timing	Timing of repairs.
7842 Insurance & Licenses	32,240	16,119	34,165	18,046	Timing	Timing of invoices.
7852 Sundrv Tools & Consumable	10,000	832	353	-479		
7882 Less Alloc To Works	-387,240	-32,256	-35,246	-2,990	Allocated	Lower than expected due to low depreciation and low
7902 Materials Purchased	150,000	12,495	9,732	-2,763	Timing	Timing of invoices.

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

	2020/21 Adopted Budget \$	2020/21 July Budget \$	2020/21 July Actual \$
1. ACQUISITION OF ASSETS			
The following assets have been acquired during the period under review:			
By Program			
Governance			
<u>Governance</u>			
Capital - Cdo Vehicle	37,000	0	0
Gvroc Joint Venture Share	45,000	45,000	0
Capital Buildings	35,000	35,000	0
Law, Order & Public Safety			
<u>Fire Prevention and Control</u>			
Buildings - Fire Prevention	30,000	30,000	0
Education and Welfare			
<u>Child Care Centre</u>			
Childcare Centre Infra Improvements	12,000	999	0
<u>Youth Program</u>			
Youth - Building	25,000	25,000	0
Community Amenities			
<u>Sanitation - Household Refuse</u>			
Expansion Of Eucla Tip	15,000	0	0
<u>Sewerage</u>			
Liquid Waste Drying Bed	64,431	0	0
Feasability Study - Cbd To Sewerage Ponds	10,000	10,000	0
Recreation and Culture			
<u>Public Halls & Civic Centres</u>			
Hp 68 Town Hall - Toilet - Upgrade	25,000	25,000	0
Town Hall - New Floor Coverings Kitchen	10,000	10,000	0
Eucla Town Hall Safety Hand Rails	15,000	15,000	0
Eucla Town Hall Toilet Upgrade	10,000	10,000	0
Men In Sheds - Kitchen Upgrade	5,000	5,000	0
Dodd House - Upgrade Works	30,000	30,000	0
<u>Swimming Areas & Beaches</u>			
Pool Filter Sand Replacement & Repairs	22,000	22,000	0
<u>Other Recreation & Sport</u>			
Sound Proof Fencing	10,000	10,000	0
Disabled Access To Welcome Park Toilet	20,000	20,000	0
Rotunda Upgrade	24,000	24,000	0
Sunset Seating - Lake Cowan	15,000	15,000	0
Transport			
<u>Construction - Roads, Bridges, Depots</u>			
RRG Road Projects	607,707	226,253	60,358
Rrg Hyden Rd 2019_20 Carryover	150,000	150,000	51,378
2020/21 Hyden Norseman Rd - Slk 110-120 And Slk 130-140	457,707	76,253	8,980
Road to Recovery Projects	228,195	0	0
R2R 2020-21 Projects - 2019 -24	228,195	0	0
<u>FootPath Construction</u>			
45,000	7,491	0	0
Robert Street McIvor St To Old Eyre Hwy (West Side)	25,000	4,163	0
Fc08 Roberts Street - Talbot To Alsopp - West	10,000	1,664	0
Roberts Street - Alsopp To Austin - West	10,000	1,664	0
<u>Road Plant Purchases</u>			
427,000	0	0	0
Tray Top King Cab 4X4 (Projects)	47,000	0	0
Hino 500 Series Water Truck Prime Mover	225,000	0	0
Trailer For Water Truck	115,000	0	0
Holden Colorado Ute (Tradie Ute)	40,000	0	0

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

	2020/21 Adopted Budget \$	2020/21 July Budget \$	2020/21 July Actual \$
<u>By Program (Continued)</u>			
<u>Transport (Continued)</u>			
<i><u>Aerodromes</u></i>			
Airport Fuel Pod	150,000	150,000	0
<u>Economic Services</u>			
<i><u>Other Economic Services</u></i>			
Woodland Cultural And Visitor Centre - Upgrade	521,003	86,797	195
Laundromat	140,000	140,000	0
Shell Garage Feasibility Study	30,000	30,000	0
	<u>2,608,336</u>	<u>972,540</u>	<u>60,553</u>
<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	876,003	441,797	195
Buildings - GVROC	45,000	45,000	0
Furniture & Equipment	0	0	0
Plant & Equipment	486,000	22,000	0
Valuable Items	0	0	0
Infrastructure - Roads	835,902	226,253	60,358
Infrastructure - Footpaths	45,000	7,491	0
Infrastructure - Drainage	0	0	0
Infrastructure - Parks & Ovals	69,000	69,000	0
Infrastructure - Airports	150,000	150,000	0
Infrastructure - Other	101,431	10,999	0
	<u>2,608,336</u>	<u>972,540</u>	<u>60,553</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2020 TO 31 July 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)	
	2020/21 Budget \$	2020/21 Actual \$	2020/21 Budget \$	2020/21 Actual \$	2020/21 Budget \$	2020/21 Actual \$
Governance						
P295 AWD station wagon small (Community)	21,070	0	15,000	0	(6,070)	0
Transport						
P293 Tray top King cab 4x4 (Projects)	19,920		18,000		(1,920)	0
P266 HINO 500 Series water truck prime mover	69,000		50,000		(19,000)	0
P282 Holden Colorado Ute(Tradie Ute)	8,617		0		(8,617)	0
Other Property Services						
8 land lots	77,000		40,000		(37,000)	0
	195,607	-	123,000	-	72,607	-

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2020 TO 31 July 2020

2. DISPOSALS OF ASSETS (Continued)

<u>By Class of Asset</u>	Written Down Value		Sale / Insurance Proceeds		Profit(Loss)	
	2020/21 Budget \$	2020/21 Actual \$	2020/21 Budget \$	2020/21 Actual \$	2020/21 Budget \$	2020/21 Actual \$
Plant & Equipment						
P295 AWD station wagon small (Community)	21,070	0	15,000	0	(6,070)	0
P293 Tray top King cab 4x4 (Projects)	19,920	0	18,000	0	(1,920)	0
P266 HINO 500 Series water truck prime mover	69,000	0	50,000	0	(19,000)	0
P282 Holden Colorado Ute(Tradie Ute)	8,617	0	0	0	(8,617)	0
Property						
8 land lots	77,000		40,000		(37,000)	
	195,607	-	123,000	-	72,607	-

Summary

Profit on Asset Disposals
Loss on Asset Disposals

2020/21 Adopted Budget \$	2020/21 July Actual \$
0	0
(72,607)	0
<u>(72,607)</u>	<u>0</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2020 TO 31 July 2020

3. INFORMATION ON BORROWINGS

(a) Debenture Repayments

Particulars	Principal 1-Jul-20	New Loans		Principal Repayments		Principal Outstanding		Interest Repayments	
		2020/21 Budget \$	2020/21 Actual \$	2020/21 Budget \$	2020/21 Actual \$	2020/21 Budget \$	2020/21 Actual \$	2020/21 Budget \$	2020/21 Actual \$
Health Loan - Doctor's House	340,083	0	0	0	0	340,083	340,083	8,890	0
	340,083	0	0	0	0	340,083	340,083	8,890	0

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

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2020 TO 31 July 2020

	2020/21 Adopted Budget \$	2020/21 July Actual \$
4. RESERVES		
Cash Backed Reserves		
(a) Leave Reserve		
Opening Balance	373,979	373,978
Amount Set Aside / Transfer to Reserve	7,452	2,881
Amount Used / Transfer from Reserve	0	0
	381,431	376,859
(b) Plant Reserve		
Opening Balance	817,886	817,887
Amount Set Aside / Transfer to Reserve	36,297	6,300
Amount Used / Transfer from Reserve	(75,000)	0
	779,183	824,187
(c) Aerodrome Reserve		
Opening Balance	149,983	149,982
Amount Set Aside / Transfer to Reserve	2,989	1,155
Amount Used / Transfer from Reserve	0	0
	152,972	151,137
(d) Unspent Grant Reserve		
Opening Balance	0	0
Amount Set Aside / Transfer to Reserve	1,500,000	0
Amount Used / Transfer from Reserve	0	0
	1,500,000	0
(e) IT Reserve		
Opening Balance	98,427	98,427
Amount Set Aside / Transfer to Reserve	1,961	758
Amount Used / Transfer from Reserve	0	0
	100,388	99,185
(f) Transport Reserve		
Opening Balance	1,838,393	1,838,393
Amount Set Aside / Transfer to Reserve	36,632	14,160
Amount Used / Transfer from Reserve	0	0
	1,875,025	1,852,553
(g) Land Development Reserve		
Opening Balance	1,238,805	1,238,806
Amount Set Aside / Transfer to Reserve	24,669	9,542
Amount Used / Transfer from Reserve	0	0
	1,263,474	1,248,348
Total Cash Backed Reserves	6,052,473	4,552,269

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 2020 TO 31 July 2020

	2020/21 Adopted Budget \$	2020/21 July Actual \$
4. RESERVES (Continued)		
Cash Backed Reserves (Continued)		
Summary of Transfers To Cash Backed Reserves		
Transfers to Reserves		
Leave Reserve	7,452	2,881
Plant Reserve	36,297	6,300
Aerodrome Reserve	2,989	1,155
Unspent Grant Reserve	1,500,000	0
IT Reserve	1,961	758
Transport Reserve	36,632	14,160
Land Development Reserve	24,669	9,542
	1,610,000	34,796
Transfers from Reserves		
Leave Reserve	0	0
Plant Reserve	(75,000)	0
Aerodrome Reserve	0	0
Unspent Grant Reserve	0	0
IT Reserve	0	0
Transport Reserve	0	0
Land Development Reserve	0	0
	(75,000)	0
Total Transfer to/(from) Reserves	1,535,000	34,796

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 2020 TO 31 July 2020

	2019/20 C/Fwd Per Adopted Budget \$	2019/20 C/Fwd Per Financial Report \$	2020/21 July Actual \$
NET CURRENT ASSETS			
Composition of Estimated Net Current Asset Position			
CURRENT ASSETS			
Cash - Unrestricted	593,537	2,783,329	2,413,957
Cash - Restricted Unspent Grants	0	0	0
Cash - Restricted Unspent Loans	0	0	0
Cash - Restricted Reserves	4,533,180	4,517,473	4,552,268
Rates Outstanding	543,103	626,510	3,461,310
Sundry Debtors	24,293	205,095	482,761
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>5,294,539</u>	<u>7,732,833</u>	<u>10,510,722</u>
LESS: CURRENT LIABILITIES			
Sundry Creditors	(427,357)	(358,642)	(140,263)
Accrued Interest On Loans	0	0	0
Accrued Salaries & Wages	(20,569)	(32,822)	0
Income In Advance	0	(169,921)	0
Gst Payable	(10,268)	(26,864)	(59,841)
Payroll Creditors	0	0	0
Accrued Expenses	0	0	0
PAYG Liability	0	0	0
Other Payables	(4,301)	0	0
Current Employee Benefits Provision	(298,865)	(323,963)	(323,963)
Current Loan Liability	(48,527)	0	0
	<u>(809,888)</u>	<u>(912,212)</u>	<u>(524,067)</u>
NET CURRENT ASSET POSITION	4,484,651	6,820,621	9,986,655
Less: Cash - Reserves - Restricted	(4,533,180)	(4,517,473)	(4,552,268)
Less: Cash - Unspent Grants - Restricted	0	(846,539)	(846,539)
Add Back : Component of Leave Liability not Required to be Funded	0	323,963	323,963
Add Back : Current Loan Liability	48,527	394,674	394,674
Adjustment for Trust Transactions Within Muni	0	0	0
ESTIMATED SURPLUS/(DEFICIENCY) C/FWD	<u>(2)</u>	<u>2,175,246</u>	<u>5,306,485</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2020 TO 31 July 2020

6. RATING INFORMATION

RATE TYPE	Rate in \$	Number of Properties	Rateable Value \$	2020/21 Rate Revenue \$	2020/21 Interim Rates \$	2020/21 Back Rates \$	2020/21 Total Revenue \$	2020/21 Budget \$
General Rate								
GRV	0.157038	534	4,340,902	681,165	0	0	681,165	681,687
GRV - Mining Leases	0.215000	3	1,058,000	227,470	0	0	227,470	227,470
UV - Pastoral	0.083200	15	747,436	62,187	0	0	62,187	62,187
UV - Mining Leases	0.157159	362	9,827,920	1,544,546	0.00	0	1,544,546	1,544,546
Non - Rateteable		1,862	368,465		0	0	0	0
Sub-Totals		2,776	16,342,723	2,515,368	0	0	2,515,368	2,515,890
Minimum Rates	Minimum \$							
GRV	360	154	51,790	55,440			55,440	55,440
UV	360	132	989,174	47,520	0	0	47,520	47,520
UV - Prospecting Leases	360	82	132,845	29,520	0	0	29,520	29,520
Non - Rateteable								
Sub-Totals		368	1,173,809	132,480	0	0	132,480	132,480
Discounts							2,647,848	2,648,370
Rate Adjustments							(3,150)	(3,150)
Movement in Excess Rates							0	0
Total Amount of General Rates							2,644,698	2,645,220
Specified Area Rates							0	0
Total Rates							2,644,698	2,645,220

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 2020 TO 31 July 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-20 \$	Amounts Received \$	Amounts Paid (\$)	Balance 31-Jul-20 \$
BUILDERS REGISTRATION (I)	62	0	(62)	0
DEMOLITION DEPOSITS	1,000	0	0	1,000
EXCESS (OVERPAID) RATES	1,988	40	(380)	1,648
GYM KEY DEPOSITS	4,450	300	0	4,750
HALL DEPOSITS	600	0	0	600
TENNIS KEY DEPOSIT	320	0	0	320
BCITF (BUIL CON INDU TRAI FUN)	0	0	0	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)	685	(547)	0	138
NOMINATION DEPOSITS	0	0	0	0
BANK INTEREST	316	2	0	318
	<u>12,917</u>	<u>(205)</u>	<u>(442)</u>	<u>12,270</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2020 TO 31 July 2020

8. OPERATING STATEMENT

	2020/21 July Actual	2020/21 Adopted Budget	2019/20 Actual
OPERATING REVENUES	\$	\$	\$
Governance	1,343	23,000	58,720
General Purpose Funding	2,682,492	3,862,039	3,707,041
Law, Order, Public Safety	27,360	212,800	134,961
Health	680	5,500	5,484
Education and Welfare	20,734	82,935	81,636
Housing	2,597	22,600	22,713
Community Amenities	174,948	187,960	202,134
Recreation and Culture	75,136	81,092	18,219
Transport	256,083	1,486,565	1,481,899
Economic Services	194,481	439,921	1,229,847
Other Property and Services	45,910	80,000	68,101
TOTAL OPERATING REVENUE	3,481,764	6,484,412	7,010,754
 OPERATING EXPENSES			
Governance	38,433	709,505	620,739
General Purpose Funding	15,204	466,581	225,504
Law, Order, Public Safety	8,951	292,271	139,947
Health	18,930	238,220	222,153
Education and Welfare	15,403	244,236	163,230
Housing	10,341	111,236	80,750
Community Amenities	43,165	598,072	535,974
Recreation & Culture	94,014	1,483,529	1,261,030
Transport	184,642	2,266,740	2,175,931
Economic Services	33,388	586,477	423,746
Other Property and Services	38,461	243,000	169,564
TOTAL OPERATING EXPENSE	500,932	7,239,867	6,018,569
 CHANGE IN NET ASSETS RESULTING FROM OPERATIONS			
	<u>2,980,832</u>	<u>(755,455)</u>	<u>992,185</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2020 TO 31 July 2020

9. STATEMENT OF FINANCIAL POSITION

	2020/21 Actual \$	2019/20 Actual \$
CURRENT ASSETS		
Cash and Cash Equivalents	6,966,225	7,300,802
Trade and Other Receivables	3,544,497	432,030
Work In Progress	0	0
Inventories	0	0
TOTAL CURRENT ASSETS	10,510,722	7,732,832
NON-CURRENT ASSETS		
Other Receivables	47,861	47,861
Inventories	0	0
Property, Plant and Equipment	14,818,759	14,879,154
Infrastructure	52,055,005	52,179,811
Work in Progress	0	0
TOTAL NON-CURRENT ASSETS	66,921,625	67,106,826
TOTAL ASSETS	77,432,347	74,839,658
CURRENT LIABILITIES		
Trade and Other Payables	200,105	588,249
Long Term Borrowings	0	0
Provisions	323,963	323,963
TOTAL CURRENT LIABILITIES	524,068	912,212
NON-CURRENT LIABILITIES		
Trade and Other Payables	0	0
Long Term Borrowings	340,083	340,083
Provisions	37,619	37,619
TOTAL NON-CURRENT LIABILITIES	377,702	377,702
TOTAL LIABILITIES	901,770	1,289,914
NET ASSETS	76,530,577	73,549,744
EQUITY		
Trust Imbalance	0	0
Retained Surplus	35,972,861	33,026,823
Reserves - Cash Backed	4,552,268	4,517,473
Revaluation Surplus	36,005,448	36,005,448
TOTAL EQUITY	76,530,577	73,549,744

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2020 TO 31 July 2020

10. FINANCIAL RATIOS

	Benchmark	2020/21 YTD	2019/20 YE	2018/19 YE	2017/18 YE
Current Ratio	>1	11.37	3.53	4.19	3.16
Operating Surplus Ratio	>0.01	0.89	(0.35)	(0.43)	(0.40)
Own Source Revenue Coverage Ratio	>0.40	5.83	0.51	0.49	0.49
Debt Service Cover Ratio	>2	2,266.00	34.11	26.41	21.70
Asset Consumption Ratio	>0.50	0.92	0.92	0.84	0.73
Asset Sustainability Ratio	>0.90	0.25	1.38	0.82	0.35
Asset Renewal Funding Ratio	>0.75	Calculate only at the YE	N/A	0.68	0.64

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 2020 TO 31 July 2020

11. INVESTMENTS

Type of Investment	Institution	Type of the Institution	Term	Maturity date	Rate of Return	Amount Invested
Term deposit	ANZ	ADI	11 months	29/06/2021	0.91%	3,707,507
Term deposit	NAB	ADI	12 months	22/05/2021	1.40%	844,762
						<u>4,552,269</u>
Reserve wise						
IT Reserve						99,185
Aerodrome Reserve						151,137
Leave Reserve						376,859
Plant Reserve						824,187
Land Development Reserve						1,248,348
Transport Reserve						1,852,553
Unspent Grant Reserve						0
						<u>4,552,269</u>