

**MONTHLY STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE PERIOD 1 September 2020 TO 30 September 2020**

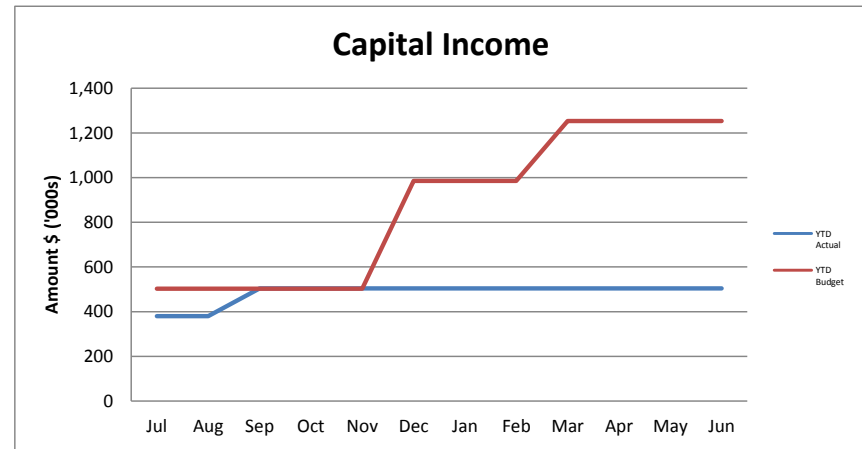
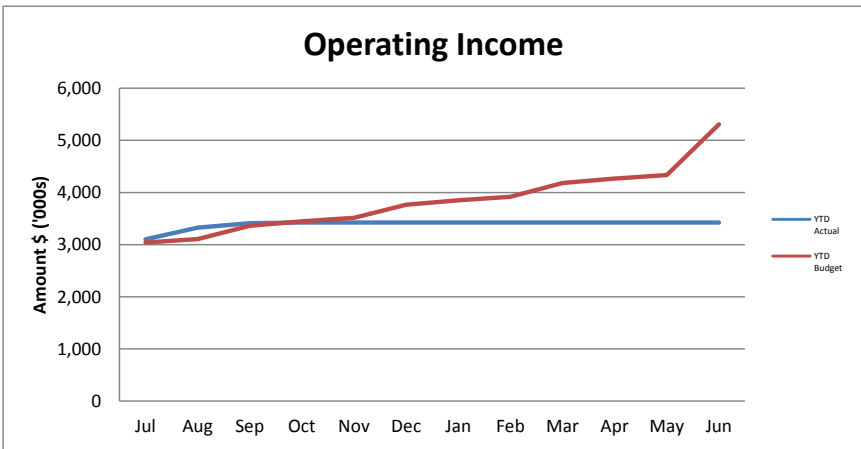
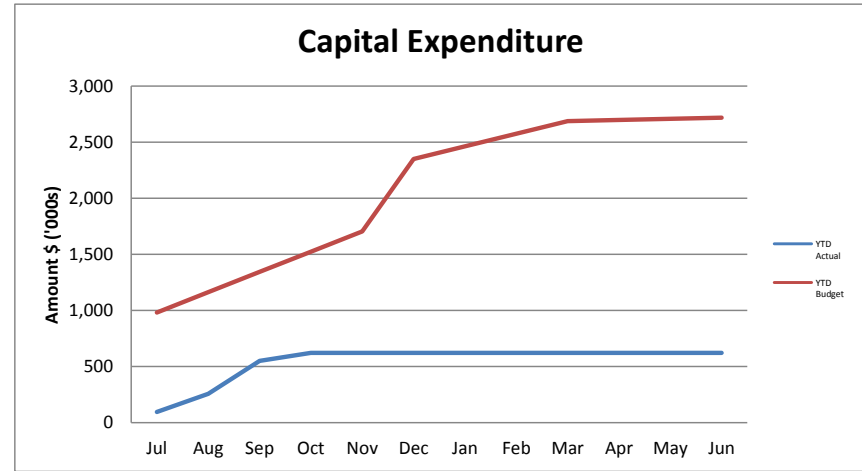
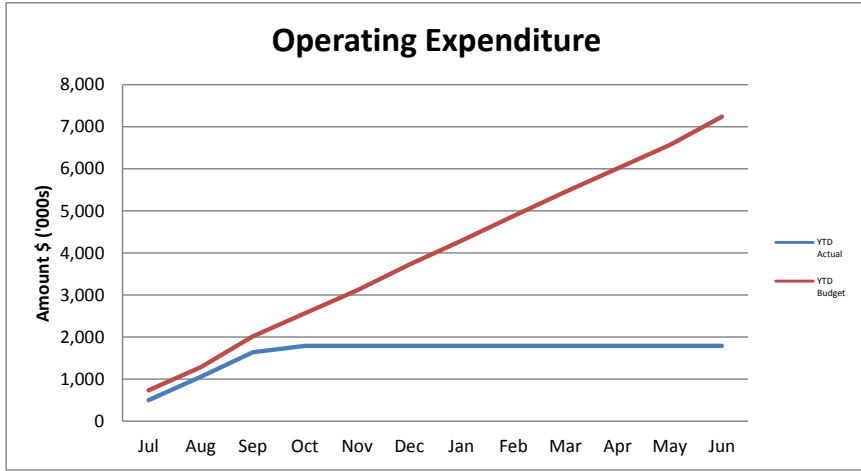


*"Norseman" The Horse that found Gold and created a Town*

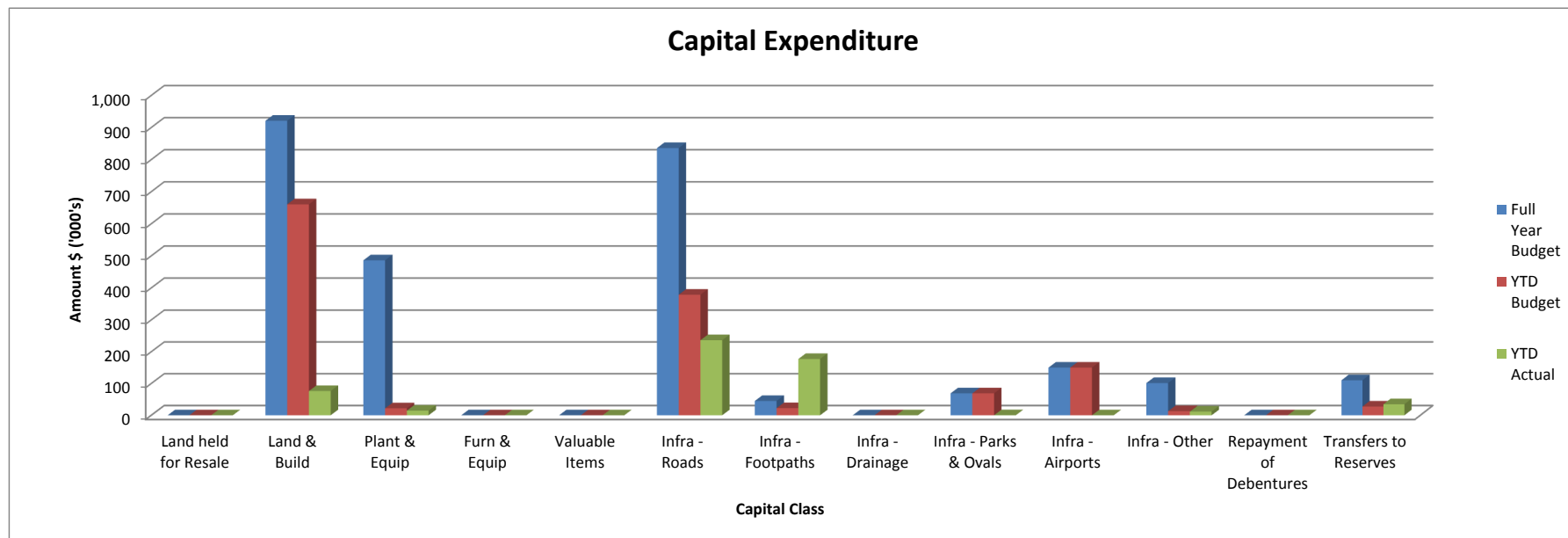
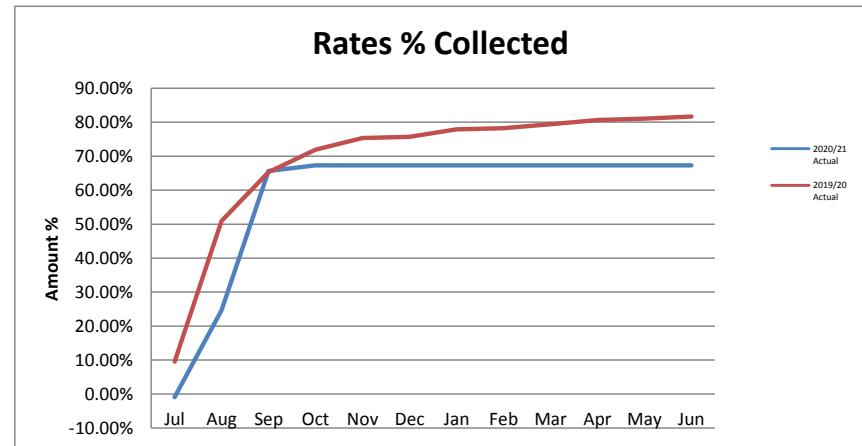
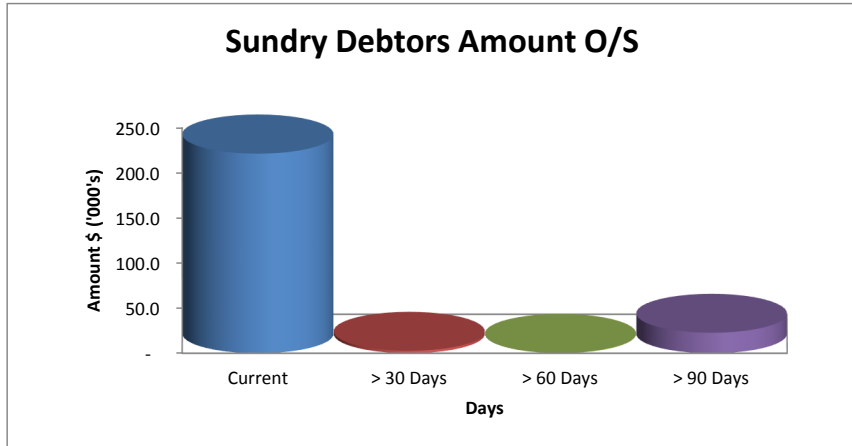
**TABLE OF CONTENTS**

	<b>Page</b>
Graphical Analysis	2 - 3
Statement of Financial Activity	4
Report on Significant Variances	5 - 6
Notes to and Forming Part of the Statement	7 - 19

## Income and Expenditure Graphs for the Period 01 July 2018 to 30 September 2020



## Other Graphs for the Period 01 July 2018 to 30 September 2020



## SHIRE OF DUNDAS

## STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 September 2020 TO 30 September 2020

	NOTE	2020/21 Adopted Budget \$	2020/21 September Y-T-D Budget \$	2020/21 September Actual \$	Variances Actuals to Budget \$	Variances Actual Budget to Y-T-D %	
<b>Operating</b>							
<b>Revenues/Sources</b>							
Governance		23,000	5,745	23,857	18,112	315.27%	▲
General Purpose Funding		1,216,819	184,749	191,426	6,676	3.61%	
Law, Order, Public Safety		212,800	75,677	28,211	-47,466	(62.72%)	▼
Health		5,500	1,374	5,860	4,486	326.49%	
Education and Welfare		82,935	20,733	42,160	21,427	103.35%	▲
Housing		22,600	4,644	7,008	2,364	50.90%	
Community Amenities		187,960	156,372	182,141	25,769	16.48%	▲
Recreation and Culture		81,092	65,262	78,180	12,918	19.79%	▲
Transport		1,486,565	438,310	431,348	-6,962	(1.59%)	
Economic Services		439,921	244,886	226,861	-18,025	(7.36%)	
Other Property and Services		80,000	19,992	47,693	27,701	138.56%	▲
		<u>3,839,192</u>	<u>1,217,745</u>	<u>1,264,745</u>	<u>47,000</u>	<u>3.86%</u>	
<b>(Expenses)/(Applications)</b>							
Governance		(709,505)	(280,567)	(194,425)	86,142	30.70%	▼
General Purpose Funding		(466,581)	(84,102)	(58,519)	25,583	30.42%	
Law, Order, Public Safety		(292,271)	(79,388)	(21,601)	57,787	72.79%	▼
Health		(238,220)	(63,319)	(54,334)	8,985	14.19%	▼
Education and Welfare		(244,236)	(78,667)	(43,389)	35,278	44.84%	▼
Housing		(111,236)	(34,854)	(23,383)	11,471	32.91%	▼
Community Amenities		(598,072)	(149,454)	(138,078)	11,376	7.61%	
Recreation & Culture		(1,483,529)	(400,921)	(263,589)	137,332	34.25%	▼
Transport		(2,266,740)	(564,995)	(603,363)	-38,368	(6.79%)	
Economic Services		(586,477)	(151,332)	(130,403)	20,929	13.83%	▼
Other Property and Services		(243,000)	(131,341)	(112,321)	19,020	14.48%	▼
		<u>(7,239,867)</u>	<u>(2,018,940)</u>	<u>(1,643,405)</u>	<u>375,535</u>	<u>(18.60%)</u>	
<b>Net Operating Result Excluding Rates</b>		<b>(3,400,675)</b>	<b>(801,196)</b>	<b>(378,660)</b>	<b>422,535</b>	<b>(52.74%)</b>	
<b>Adjustments for Non-Cash</b>							
<b>(Revenue) and Expenditure</b>							
(Profit)/Loss on Asset Disposals	2	72,607	37,000	17,000	-20,000	54.05%	▼
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	663,348	733,424	70,076	(10.56%)	▲
<b>Capital Revenue and (Expenditure)</b>							
Purchase Land Held for Resale	1	0	0	0	0	0.00%	
Purchase of Land and Buildings	1	(876,003)	(615,444)	(76,355)	539,089	87.59%	▼
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)	(14,500)	7,500	34.09%	▼
Purchase of Valuable Items	1	0	0	0	0	0.00%	
Purchase of Infrastructure Assets - Roads	1	(835,902)	(378,804)	(236,153)	142,651	37.66%	▼
Purchase of Infrastructure Assets - Footpaths	1	(45,000)	(22,477)	(177,100)	-154,623	(687.92%)	▲
Purchase of Infrastructure Assets - Drainage	1	0	0	0	0	0.00%	
Purchase of Infrastructure Assets - Parks & Ovals	1	(69,000)	(69,000)	(145)	68,855	99.79%	▼
Purchase of Infrastructure Assets - Airports	1	(150,000)	(150,000)	0	150,000	100.00%	▼
Purchase of Infrastructure Assets - Other	1	(101,431)	(12,997)	(11,655)	1,342	10.33%	
Proceeds from Disposal of Assets	2	123,000	40,000	60,000	20,000	(50.00%)	▼
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)	(27,489)	(34,796)	-7,307	(26.58%)	▲
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	2,363,308	2,363,308	2,363,308	0	0.00%	
LESS Net Current Assets Year to Date	5	321,674	3,604,470	4,895,010	1,290,541	(35.80%)	
<b>Amount Raised from Rates</b>		<u><b>(2,645,220)</b></u>	<u><b>(2,645,220)</b></u>	<u><b>(2,650,642)</b></u>	<u><b>(5,422)</b></u>	<u><b>0.20%</b></u>	

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

**SHIRE OF DUNDAS**  
**VARIANCE REPORTING**  
**FOR THE PERIOD 1 September 2020 TO 30 September 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
<b>GENERAL PURPOSE FUNDING</b>						
<b>Operating Income</b>						
0081 Rates Installment Fee	-8,000	-8,000	-2,420	5,580	Timing	Uneven and expected to occur later In the Financial year.
8363 Interest On Investment - Reserves	-90,000	-22,491	-34,795	-12,304	Timing	Interest earned on maturity of TD with Goldfields Money.
<b>Operating Expenditure</b>						
0602 Rates Valuation Expenses	30,000	7,494	380	-7,114	Timing	Not evenly distributed throughout the year.
4952 Rates Salaries & Wages	45,990	11,490	0	-11,490	Timing	Budget reviewed to recognise savings up to Dec. 2019.
<b>Capital Expenditure</b>						
8364 Transfer Reserve Interest To Reserves	90,000	22,491	34,795	12,304	Timing	Interest earned on maturity of TD with Goldfields Money.
<b>GOVERNANCE</b>						
<b>Operating Income</b>						
0373 Contributions & Donations	0	0	-11,000	-11,000		Meedac grant - Budget to be adjusted at Mid-year review.
0453 Reimbursements	-10,000	-2,499	-9,278	-6,779	Timing	Includes revenue invoiced to TV stations for power usage.
<b>Operating Expenditure</b>						
0402 Admin - Insurance	27,200	27,200	21,166	-6,034	Timing	Timing of invoices.
0492 Office Equipment Maintenance	60,000	14,991	25,433	10,442	Timing	Includes 6 months' subscription for video conferencing.
0622 Admin Depreciation	130,000	32,487	25,253	-7,234	Timing	Due to impairment of assets resulting in low depreciation.
0633 Computers	22,500	22,500	0	-22,500	Timing	Timing of programs.
0662 Audit	35,000	17,500	0	-17,500	Timing	Waiting for the invoice from Auditors.
0782 Records Archive Facility Expenses	26,450	6,609	146	-6,463	Permenent	Subscription for Records facility not charged for 2020/21.
5412 Staff Housing Alloc - Admin	19,500	4,872	12,448	7,576	Allocated	Quarterly utility bills paid in Aug 2020; timing.
<b>Capital Expenditure</b>						
504 GVROC JOINT VENTURE SHARE MUN	45,000	45,000	0	-45,000	Timing	Timing of programs.
3344 Admin Building Upgrade	35,000	35,000	0	-35,000	Timing	Timing of programs.
<b>LAW, ORDER AND PUBLIC SAFETY</b>						
<b>Operating Income</b>						
0735 Brpc Dfes Funding	-157,000	-39,234	0	39,234	Timing	Dependent on fire events that have not yet occurred.
<b>Operating Expenditure</b>						
0745 Lg Host - Brpc Dfes	157,000	39,222	0	-39,222	Timing	Dependent on fire events that have not yet occurred.
<b>Capital Expenditure</b>						
0774 Buildings - Fire Prevention	30,000	30,000	0	-30,000	Timing	Timing of programs.
<b>HEALTH</b>						
<b>Operating Expenditure</b>						
1522 Contract Services	20,000	4,995	18,222	13,227	Timing	Includes payments to DSO.
1682 Medical Subsidy	60,000	14,994	0	-14,994	Timing	Dependent on visits by medical specialists.
<b>EDUCATION &amp; WELFARE</b>						
<b>Operating Income</b>						
2183 Youth - Grant	-82,935	-20,733	-42,160	-21,427	Timing	Timing of receipts.
<b>Operating Expenditure</b>						
2064 Sport & Recreation Programs	21,300	21,282	0	-21,282	Timing	Timing of programs.
<b>Capital Expenditure</b>						
2034 Youth - Building	25,000	25,000	0	-25,000	Timing	Timing of programs.
<b>COMMUNITY AMENITIES</b>						
<b>Operating Income</b>						
2645 Proceeds - Sale Of Scraps	-5,000	-1,248	-10,469	-9,221	Permenent	Better offer for scrap metals.
<b>Operating Expenditure</b>						
2612 Waste Facility Maintenance	156,000	38,967	15,703	-23,264	Timing	Timing of invoices.
2892 Town Planning Expenses	10,000	2,493	20,670	18,177	Permenent	Includes payments for additional planning works.
<b>RECREATION &amp; CULTURE</b>						
<b>Operating Expenditure</b>						
3082 Arts And Culture Performances	23,000	11,483	0	-11,483	Timing	Timing of programs.
3086 Community Engagement Projects	25,000	6,237	0	-6,237	Timing	Budget reviewed; Timing of programs.
3622 Parks,Gardens & Reserves	295,358	73,635	39,820	-33,815	Timing	Timing of invoices.
3775 Leased Building At 81, Roberts St.	30,080	26,263	2,203	-24,060	Timing	Timing of programs; Includes budget for construction of disabled access.
4022 Community Grants Program	25,000	6,246	0	-6,246	Timing	Timing of programs.
4023 Igo/Dundas Education Scholarship	10,000	10,000	0	-10,000	Timing	Timing of programs.

**SHIRE OF DUNDAS**  
**VARIANCE REPORTING**  
**FOR THE PERIOD 1 September 2020 TO 30 September 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
<b>Capital Expenditure</b>						
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.
3414 Swimming Pool Plant & Equipment	22,000	22,000	14,500	-7,500	Timing	Timing of programs.
3494 Welcome Park Upgrade	30,000	30,000	0	-30,000	Timing	Timing of programs.
3684 Rotunda Upgrade	24,000	24,000	0	-24,000	Timing	Timing of programs.
3754 Other Rec & Sport Infrastructure Parks & O	15,000	15,000	145	-14,855	Timing	Timing of programs.
<b>TRANSPORT</b>						
<b>Operating Expenditure</b>						
4602 Norseman St Maintenance	116,000	28,953	55,310	26,357		
6072 Street Trees & Watering	35,000	8,739	2,905	-5,834	Timing	Timing of work programs.
6152 Depn On Infrastructure	1,450,000	362,355	420,456	58,101	Permenent	Increase due to new capital expenditure; budget to be reviewed.
6502 Norseman And Eucla Airfield Maintenance	35,000	8,736	3,659	-5,077	Timing	Timing of invoices.
6532 Aerodrome Insurance	14,906	14,904	6,392	-8,512	Timing	Timing of invoices.
6543 Ro Traning	12,102	12,102	0	-12,102	Timing	Timing of programs.
<b>Capital Income</b>						
6055 Regional Road Group Grant	-407,164	0	-279,601	-279,601	Timing	Final claim on RRG4 and 40% claim on RPG 5.
6819 Federal Infrastructure Grant	-287,877	-287,877	0	287,877	Timing	Timing of invoices.
<b>Capital Expenditure</b>						
3134 Hyden Rd Rrg East Grant Works	607,707	378,804	236,153	-142,651	Timing	RPG 5 - works in progress.
6504 Aerodrome Upgrade	150,000	150,000	0	-150,000	Timing	Timing of work programs.
6801 Footpath Construction	45,000	22,477	177,100	154,623	Timing	Additional works funded with federal grants: to be included at the mid-year budget review.
<b>ECONOMIC SERVICES</b>						
<b>Operating Income</b>						
7273 Water Sales	-85,000	-21,240	-32,169	-10,929	Timing	Due to increase in water sales.
7293 Telecentre Reimbursement	-121,000	-30,237	-13,829	16,408	Timing	Timing of invoices.
<b>Operating Expenditure</b>						
6833 Business Evenings	10,000	10,000	0	-10,000	Timing	Timing of programs.
6902 Building Control-Salaries	40,880	10,215	26,451	16,236	Timing	Includes payments for additional planning works allocated.
7232 Water Supply Stand Pipes	75,000	18,741	24,588	5,847	Timing	Due to increase in water purchases.
7262 Telecentre Expenses	121,000	30,231	23,662	-6,569	Timing	Timing of invoices.
7265 Visitor Centre Expenses	141,019	35,235	25,329	-9,906	Timing	Favourable variance due to closure of the centre.
7270 Woodlands Centre Expenses	46,000	11,493	-248	-11,741	Timing	Expenses to be incurred after opening of the new building; delayed due to the Pandemic.
<b>Capital Expenditure</b>						
3386 Woodland Cultural And Visitor Centre	521,003	260,444	76,355	-184,089	Timing	Timing of work programs.
3397 Laundromat	140,000	140,000	0	-140,000	Timing	Timing of programs.
3398 Shell Garage Feasibility Study	30,000	30,000	0	-30,000	Timing	Timing of programs.
<b>OTHER PROPERTY &amp; SERVICES</b>						
<b>Operating Income</b>						
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.
8024 Gravel Sales	-60,000	-14,994	0	14,994	Timing	Timing of invoices.
<b>Operating Expenditure</b>						
6092 Road Mtce Council Dep'N	160,000	39,984	48,291	8,307	Timing	Increased due to new capital expenditure.
7302 Private Works-Variou	20,000	4,992	24,352	19,360	Permenent	Relates to revenue from private works; to be included in the next budget review
7622 Salaries (Pwo)	188,119	47,010	74,423	27,413	Timing	Due to increase in private works.
7652 Insurance On Works	24,960	24,960	14,204	-10,756	Timing	Timing of invoices.
7692 Training	35,500	8,862	20,551	11,689	Timing	Includes AMS training bill.
7742 Less Alloc To Works	-518,439	-129,555	-144,266	-14,711	Allocated	Budget reviewed; Lower allocation due to decrease in Road Mtce Council Dep'n and other overheads in the above.
7802 Diesel & Unleaded Fuel	160,000	39,984	21,371	-18,613	Timing	Dependent on the level of usage of machinery.
7822 Parts & Repairs	200,000	49,974	9,365	-40,609	Timing	Timing of repairs.

**SHIRE OF DUNDAS**  
**NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE PERIOD 1 September 2020 TO 30 September 2020**

	2020/21 Adopted Budget \$	2020/21 September Budget \$	2020/21 September Actual \$
<b>1. ACQUISITION OF ASSETS</b>			
The following assets have been acquired during the period under review:			
<b>By Program</b>			
<b>Governance</b>			
<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
<b>Law, Order &amp; Public Safety</b>			
<u>Fire Prevention and Control</u>			
Buildings - Fire Prevention	30,000	30,000	0
<b>Education and Welfare</b>			
<u>Child Care Centre</u>			
Childcare Centre Infra Improvements	12,000	2,997	11,655
<u>Youth Program</u>			
Youth - Building	25,000	25,000	0
<b>Community Amenities</b>			
<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
<b>Recreation and Culture</b>			
<u>Public Halls &amp; 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 &amp; Beaches</u>			
Pool Filter Sand Replacement & Repairs	22,000	22,000	14,500
<u>Other Recreation &amp; 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	145
<b>Transport</b>			
<u>Construction - Roads, Bridges, Depots</u>			
<b>RRG Road Projects</b>	<b>607,707</b>	<b>378,804</b>	<b>236,153</b>
Rrg Hyden Rd 2019_20 Carryover	150,000	150,000	53,640
2020/21 Hyden Norseman Rd - Slk 110-120 And Slk 130-140	457,707	228,804	182,513
<b>Road to Recovery Projects</b>	<b>228,195</b>	<b>0</b>	<b>0</b>
R2R 2020-21 Projects - 2019 -24	228,195	0	0
<u>FootPath Construction</u>			
Robert Street Mclvor St To Old Eyre Hwy (West Side)	25,000	12,491	66,476
Fc08 Roberts Street - Talbot To Alsopp - West	10,000	4,993	0
Roberts Street - Alsopp To Austin - West	10,000	4,993	0
Robert St. Footpath Upgrade - 1 Robert St. To	0	0	110,623
<u>Road Plant Purchases</u>			
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 September 2020 TO 30 September 2020**

	2020/21 Adopted Budget \$	2020/21 September Budget \$	2020/21 September Actual \$
<b><u>By Program (Continued)</u></b>			
<b>Transport (Continued)</b>			
<i><u>Aerodromes</u></i>			
Airport Fuel Pod	150,000	150,000	0
<b>Economic Services</b>			
<i><u>Other Economic Services</u></i>			
Woodland Cultural And Visitor Centre - Upgrade	521,003	260,444	76,355
Laundromat	140,000	140,000	0
Shell Garage Feasibility Study	30,000	30,000	0
	<b>2,608,336</b>	<b>1,315,722</b>	<b>515,908</b>
<b><u>By Class</u></b>			
Land Held for Resale - Current	0	0	0
Land Held for Resale - Non Current	0	0	0
Land	0	0	0
Buildings	876,003	615,444	76,355
Buildings - GVROC	45,000	45,000	0
Furniture & Equipment	0	0	0
Plant & Equipment	486,000	22,000	14,500
Valuable Items	0	0	0
Infrastructure - Roads	835,902	378,804	236,153
Infrastructure - Footpaths	45,000	22,477	177,100
Infrastructure - Drainage	0	0	0
Infrastructure - Parks & Ovals	69,000	69,000	145
Infrastructure - Airports	150,000	150,000	0
Infrastructure - Other	101,431	12,997	11,655
	<b>2,608,336</b>	<b>1,315,722</b>	<b>515,908</b>



SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 September 2020 TO 30 September 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 \$
<b>Governance</b>						
P295 AWD station wagon small (Community)	21,070	0	15,000	0	(6,070)	0
<b>Transport</b>						
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
<b>Other Property Services</b>						
8 land lots	77,000	77,000	40,000	60,000	(37,000)	(17,000)
	195,607	77,000	123,000	60,000	- 72,607	(17,000)

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 September 2020 TO 30 September 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 \$
<b>Plant &amp; Equipment</b>						
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
<b>Property</b>						
8 land lots	77,000	77,000	40,000	60,000	(37,000)	(17,000)
	195,607	77,000	123,000	60,000	- 72,607	(17,000)

Summary

Profit on Asset Disposals  
Loss on Asset Disposals

2020/21 Adopted Budget \$	2020/21 September Actual \$
0	0
(72,607)	(17,000)
<u>(72,607)</u>	<u>(17,000)</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 September 2020 TO 30 September 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 \$
<b>Health</b> 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 September 2020 TO 30 September 2020**

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

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 September 2020 TO 30 September 2020**

	<b>2020/21 Adopted Budget \$</b>	<b>2020/21 September Actual \$</b>
<b>4. RESERVES (Continued)</b>		
<b>Cash Backed Reserves (Continued)</b>		
<b>Summary of Transfers To Cash Backed Reserves</b>		
<b>Transfers to Reserves</b>		
Leave Reserve	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
	<b>1,610,000</b>	<b>34,796</b>
<b>Transfers from Reserves</b>		
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
	<b>(75,000)</b>	<b>0</b>
<b>Total Transfer to/(from) Reserves</b>	<b>1,535,000</b>	<b>34,796</b>

In accordance with council resolutions in relation to each reserve account, the purpose for which the reserves are set aside are as follows:

**Leave Reserve**

To be used to fund long service leave and non-current annual leave requirements.

**Leave Reserve**

- to be used to fund annual, sick and long service leave requirements and payments to staff.

**Plant Reserve**

- to be used for the purchase of major plant.

**Aerodrome Reserve**

- to be used for the construction and/or maintenance of the airstrip at Norseman.

**Unspent Grants/Contributions Reserve**

- to be used to restrict unspent grants and contributions at the end of the financial year.

**IT Reserve**

- to be used to fund the replacement of IT Equipment.

**Transport Reserve**

- to be used for the construction, maintenance and reseal of the Shire's transport network.

**Land Development Reserve**

- to be used for building construction and maintenance of Shire land and Buildings.

**SHIRE OF DUNDAS**

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

**FOR THE PERIOD 1 September 2020 TO 30 September 2020**

	<b>2019/20 C/Fwd Per Adopted Budget \$</b>	<b>2019/20 C/Fwd Per Financial Report \$</b>	<b>2020/21 September Actual \$</b>
<b>NET CURRENT ASSETS</b>			
<b>Composition of Estimated Net Current Asset Position</b>			
<b>CURRENT ASSETS</b>			
Cash - Unrestricted	593,537	2,783,329	4,396,340
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	626,511	1,148,498
Sundry Debtors	24,293	205,095	248,908
Provision for Doubtful Debts	(399,574)	(339,415)	(339,415)
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>7,792,993</u>	<u>10,006,599</u>
<b>LESS: CURRENT LIABILITIES</b>			
Sundry Creditors	(427,357)	(358,642)	(189,451)
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)	(51,277)
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)	(318,593)
Current Loan Liability	(48,527)	(48,527)	(48,527)
	<u>(809,888)</u>	<u>(960,739)</u>	<u>(607,848)</u>
<b>NET CURRENT ASSET POSITION</b>	4,484,651	6,832,254	9,398,751
Less: Cash - Reserves - Restricted	(4,533,180)	(4,517,473)	(4,552,268)
Less: Cash - Unspent Grants - Restricted	0		0
Add Back : Component of Leave Liability not Required to be Funded	0	0	0
Add Back : Current Loan Liability	48,527	48,527	48,527
Adjustment for Trust Transactions Within Muni	0	0	0
<b>ESTIMATED SURPLUS/(DEFICIENCY) C/FWD</b>	<u>(2)</u>	<u>2,363,308</u>	<u>4,895,010</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 September 2020 TO 30 September 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 \$
<b>General Rate</b>								
GRV	0.157038	533	4,335,286	680,805	0	(522)	680,283	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	372	9,827,920	1,544,546	6,919.07	(451)	1,551,014	1,544,546
Non - Rateteable		1,862	401,144		0	0	0	0
<b>Sub-Totals</b>		2,785	16,369,786	2,515,008	6,919	(973)	2,520,954	2,515,890
<b>Minimum Rates</b>	<b>Minimum \$</b>							
GRV	360	155	51,928	55,800			55,800	55,440
UV	360	132	187,054	47,520	0	0	47,520	47,520
UV - Prospecting Leases	360	82	111,570	29,520	0	0	29,520	29,520
Non - Rateteable								
<b>Sub-Totals</b>		369	350,552	132,840	0	0	132,840	132,480
Discounts							2,653,794	2,648,370
Rate Adjustments							(3,150)	(3,150)
Movement in Excess Rates							0	0
<b>Total Amount of General Rates</b>							2,650,644	2,645,220
Specified Area Rates							0	0
<b>Total Rates</b>							2,650,644	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 September 2020 TO 30 September 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 30-Sep-20 \$
BUILDERS REGISTRATION (I)	62	62	(62)	62
DEMOLITION DEPOSITS	1,000	0	0	1,000
EXCESS (OVERPAID) RATES	1,988	120	(380)	1,728
GYM KEY DEPOSITS	4,450	950	(250)	5,150
HALL DEPOSITS	600	300	(300)	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	1,525	0	2,210
NOMINATION DEPOSITS	0	0	0	0
BANK INTEREST	316	2	0	318
	<u>12,917</u>	<u>2,959</u>	<u>(992)</u>	<u>14,884</u>

**SHIRE OF DUNDAS**

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

**FOR THE PERIOD 1 September 2020 TO 30 September 2020**

**8. OPERATING STATEMENT**

	<b>2020/21 September Actual \$</b>	<b>2020/21 Adopted Budget \$</b>	<b>2019/20 Actual \$</b>
<b>OPERATING REVENUES</b>			
Governance	23,857	23,000	58,720
General Purpose Funding	2,842,070	3,862,039	3,707,043
Law, Order, Public Safety	28,211	212,800	134,961
Health	5,860	5,500	5,484
Education and Welfare	42,160	82,935	81,636
Housing	7,008	22,600	22,713
Community Amenities	182,141	187,960	202,134
Recreation and Culture	78,180	81,092	18,219
Transport	431,348	1,486,565	1,481,899
Economic Services	226,861	439,921	1,229,847
Other Property and Services	47,693	80,000	68,101
<b>TOTAL OPERATING REVENUE</b>	<b><u>3,915,389</u></b>	<b><u>6,484,412</u></b>	<b><u>7,010,755</u></b>
<b>OPERATING EXPENSES</b>			
Governance	194,425	709,505	620,739
General Purpose Funding	58,519	466,581	165,344
Law, Order, Public Safety	21,601	292,271	139,947
Health	54,334	238,220	222,153
Education and Welfare	43,389	244,236	163,230
Housing	23,383	111,236	80,750
Community Amenities	138,078	598,072	535,974
Recreation & Culture	263,589	1,483,529	1,261,572
Transport	603,363	2,266,740	2,175,931
Economic Services	130,403	586,477	423,746
Other Property and Services	112,321	243,000	169,023
<b>TOTAL OPERATING EXPENSE</b>	<b><u>1,643,405</u></b>	<b><u>7,239,867</u></b>	<b><u>5,958,410</u></b>
<b>CHANGE IN NET ASSETS RESULTING FROM OPERATIONS</b>	<b><u><u>2,271,984</u></u></b>	<b><u><u>(755,455)</u></u></b>	<b><u><u>1,052,346</u></u></b>



**SHIRE OF DUNDAS**

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

**FOR THE PERIOD 1 September 2020 TO 30 September 2020**

**9. STATEMENT OF FINANCIAL POSITION**

	<b>2020/21 Actual \$</b>	<b>2019/20 Actual \$</b>
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	8,948,608	7,300,802
Trade and Other Receivables	1,057,991	492,191
Work In Progress	0	0
Inventories	0	0
<b>TOTAL CURRENT ASSETS</b>	<b>10,006,599</b>	<b>7,792,993</b>
<b>NON-CURRENT ASSETS</b>		
Other Receivables	47,861	47,861
Inventories	0	0
Property, Plant and Equipment	14,713,195	14,879,154
Infrastructure	52,051,255	52,179,811
Work in Progress	0	0
<b>TOTAL NON-CURRENT ASSETS</b>	<b>66,812,311</b>	<b>67,106,826</b>
<b>TOTAL ASSETS</b>	<b>76,818,910</b>	<b>74,899,819</b>
<b>CURRENT LIABILITIES</b>		
Trade and Other Payables	240,727	588,249
Long Term Borrowings	48,527	48,527
Provisions	318,593	323,963
<b>TOTAL CURRENT LIABILITIES</b>	<b>607,847</b>	<b>960,739</b>
<b>NON-CURRENT LIABILITIES</b>		
Trade and Other Payables	0	0
Long Term Borrowings	291,556	291,556
Provisions	37,619	37,619
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>329,175</b>	<b>329,175</b>
<b>TOTAL LIABILITIES</b>	<b>937,022</b>	<b>1,289,914</b>
<b>NET ASSETS</b>	<b>75,881,888</b>	<b>73,609,905</b>
<b>EQUITY</b>		
Trust Imbalance	0	0
Retained Surplus	35,324,172	33,086,984
Reserves - Cash Backed	4,552,268	4,517,473
Revaluation Surplus	36,005,448	36,005,448
<b>TOTAL EQUITY</b>	<b>75,881,888</b>	<b>73,609,905</b>

**SHIRE OF DUNDAS**

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

**FOR THE PERIOD 1 September 2020 TO 30 September 2020**

**10. FINANCIAL RATIOS**

	<b>Benchmark</b>	<b>2020/21 YTD</b>	<b>2019/20 YE</b>	<b>2018/19 YE</b>	<b>2017/18 YE</b>
Current Ratio	>1	8.97	3.53	4.19	3.16
Operating Surplus Ratio	>0.01	0.59	(0.35)	(0.43)	(0.40)
Own Source Revenue Coverage Ratio	>0.40	1.81	0.51	0.49	0.49
Debt Service Cover Ratio	>2	1,991.24	34.11	26.41	21.70
Asset Consumption Ratio	>0.50	0.91	0.92	0.84	0.73
Asset Sustainability Ratio	>0.90	0.70	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 September 2020 TO 30 September 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><u>4,552,269</u></u>
<b>Reserve wise</b>						
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><u>4,552,269</u></u>