

MONTHLY STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 July 2019 TO 29 February 2020



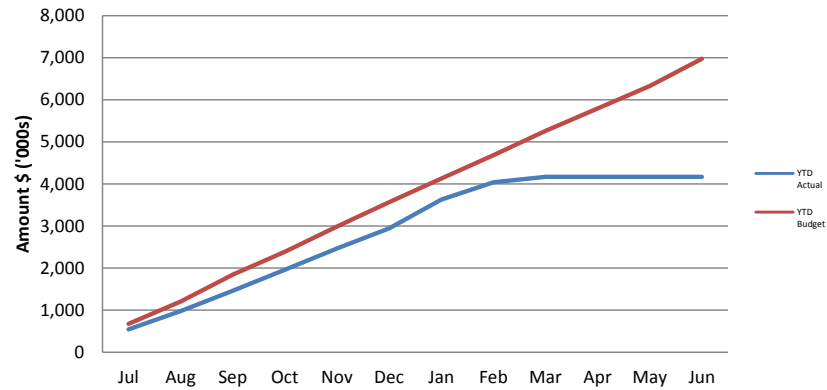
"Norseman" The Horse that found Gold and created a Town

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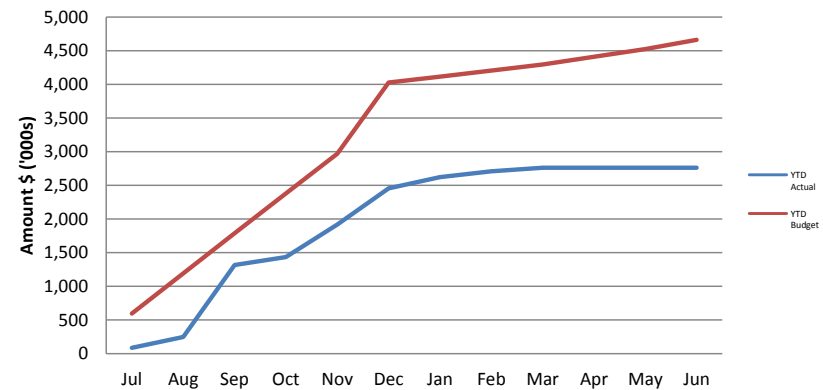
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Income and Expenditure Graphs for the Period 01 July 2018 to 29 February 2020

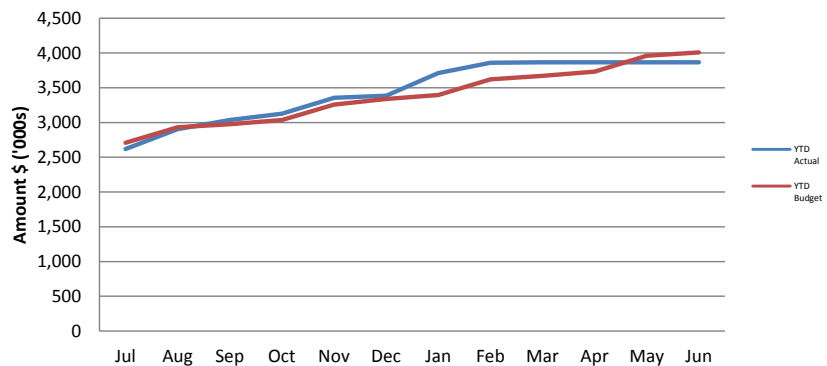
Operating Expenditure



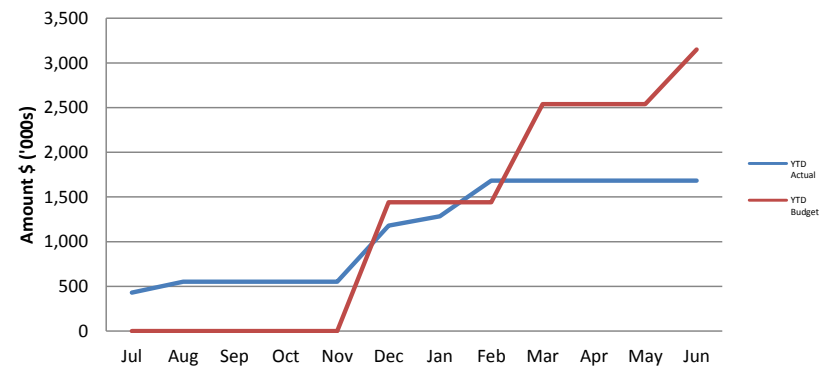
Capital Expenditure



Operating Income

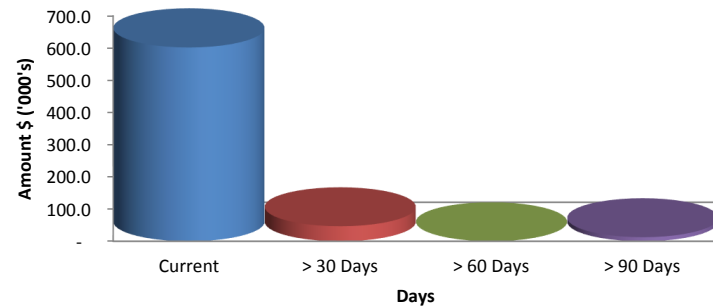


Capital Income

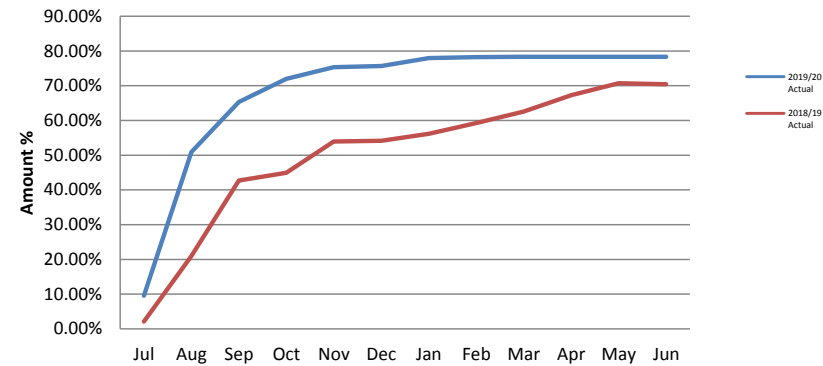


Other Graphs for the Period 01 July 2018 to 29 February 2020

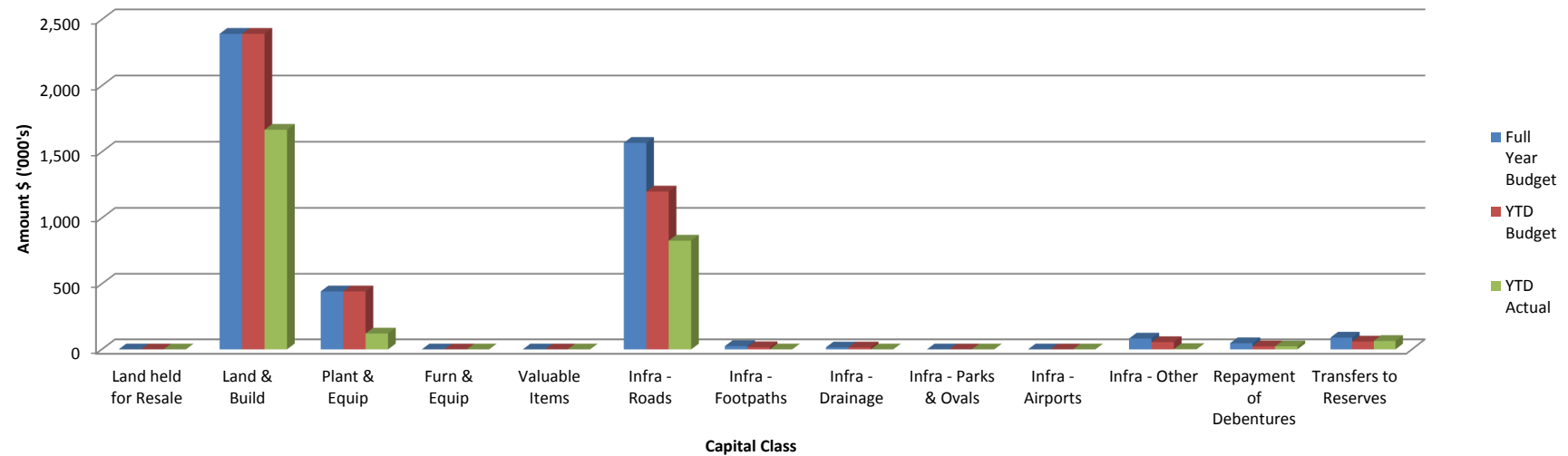
Sundry Debtors Amount O/S



Rates % Collected



Capital Expenditure



SHIRE OF DUNDAS

STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 29 February 2020

	NOTE	2019/20 Adopted Budget \$	2019/20 February Y-T-D Budget \$	2019/20 February Actual \$	Variances Actuals to Budget \$	Variances Actual Budget to Y-T-D %	
Operating							
Revenues/Sources							
Governance		29,710	24,366	40,955	16,589	68.08%	▲
General Purpose Funding		721,000	529,944	496,922	-33,022	(6.23%)	
Law, Order, Public Safety		23,050	12,016	140,803	128,787	1071.80%	▲
Health		4,250	2,832	5,460	2,628	92.80%	
Education and Welfare		80,000	60,000	60,902	902	1.50%	
Housing		22,600	13,716	13,948	232	1.69%	
Community Amenities		187,960	173,900	173,597	-303	(0.17%)	
Recreation and Culture		31,092	14,032	7,467	-6,565	(46.79%)	▼
Transport		1,400,975	1,090,946	623,170	-467,776	(42.88%)	▼
Economic Services		1,366,114	705,503	947,405	241,902	34.29%	▲
Other Property and Services		30,000	19,992	59,515	39,523	197.69%	▲
		<u>3,896,752</u>	<u>2,647,247</u>	<u>2,570,144</u>	<u>-77,103</u>	<u>(2.91%)</u>	
(Expenses)/(Applications)							
Governance		(709,840)	(499,265)	(403,115)	96,150	19.26%	▼
General Purpose Funding		(437,897)	(218,652)	(148,527)	70,125	32.07%	
Law, Order, Public Safety		(163,658)	(111,739)	(109,666)	2,073	1.86%	
Health		(235,722)	(158,834)	(131,318)	27,516	17.32%	▼
Education and Welfare		(247,564)	(165,405)	(99,010)	66,395	40.14%	▼
Housing		(111,118)	(76,888)	(55,671)	21,217	27.59%	▼
Community Amenities		(613,721)	(408,716)	(384,809)	23,907	5.85%	
Recreation & Culture		(1,483,170)	(1,006,038)	(867,131)	138,907	13.81%	▼
Transport		(2,222,075)	(1,486,644)	(1,437,918)	48,726	3.28%	
Economic Services		(425,440)	(319,132)	(283,244)	35,888	11.25%	▼
Other Property and Services		(316,000)	(231,606)	(120,966)	110,640	47.77%	▼
		<u>(6,966,205)</u>	<u>(4,682,919)</u>	<u>(4,041,375)</u>	<u>641,544</u>	<u>(13.70%)</u>	
Net Operating Result Excluding Rates		(3,069,453)	(2,035,672)	(1,471,231)	564,441	(27.73%)	
Adjustments for Non-Cash							
(Revenue) and Expenditure							
(Profit)/Loss on Asset Disposals	2	(32,798)	(32,798)	17,711	50,509	154.00%	▼
Movement in Current Employee Benefit Provisions cash backed		0	0	0	0	0.00%	
Movement in Deferred Pensioner Rates/ESL		0	0	0	0	0.00%	
Movement in Employee Benefit Provisions (Non-Current)		0	0	0	0	0.00%	
Adjustments for Fixed Assets		0	0	0	0	0.00%	
Rounding		0	0	0	0	0.00%	
Depreciation on Assets		2,842,535	1,894,192	1,832,479	-61,713	3.26%	
Capital Revenue and (Expenditure)							
Purchase of Land and Buildings	1	(2,392,118)	(2,392,104)	(1,666,945)	725,159	30.31%	▼
Purchase of Furniture & Equipment	1	0	0	0	0	0.00%	
Purchase of Plant & Equipment	1	(442,000)	(442,000)	(121,171)	320,829	72.59%	▼
Purchase of Valuable Items	1	0	0	0	0	0.00%	
Purchase of Infrastructure Assets - Roads	1	(1,567,983)	(1,200,482)	(828,989)	371,493	30.95%	▼
Purchase of Infrastructure Assets - Footpaths	1	(25,000)	(16,664)	0	16,664	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)	(55,228)	(2,550)	52,678	95.38%	▼
Proceeds from Disposal of Assets	2	145,000	145,000	54,066	-90,934	62.71%	▲
Repayment of Debentures	3	(47,238)	(23,619)	(23,460)	159	0.67%	
Transfers to Restricted Assets (Reserves)	4	(90,000)	(59,976)	(64,486)	-4,510	(7.52%)	
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>(303,981)</u>	<u>2,173,308</u>	<u>2,477,289</u>	<u>814.95%</u>	
Amount Raised from Rates		<u>(2,413,876)</u>	<u>(2,413,875)</u>	<u>(2,528,306)</u>	<u>(114,431)</u>	<u>4.74%</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 29 February 2020
Report on Significant variances Greater than 10% and \$5,000**

		2019/20 Budget	2019/20 Revised Budget	2019/20 YTD Revised Budget	2019/20 YTD Actual	Variance Against the Revised Budget	Comments	
GENERAL PURPOSE FUNDING								
Operating Income								
0161	Rates Legal Fees And Sundry Charges	-15,000	-15,000	-9,992	-226	9,766	Timing	Timing of invoices
0181	Grants Commission - General	-540,000	-499,029	-332,686	-384,515	-51,829	Timing	Budget reviewed; the variance is due to timing of receipts.
0454	Lgis Dividends	0	0	0	-5,400	-5,400	Permenent	LGIS dividend received.
Operating Expenditure								
0602	Rates Valuation Expenses	30,000	30,000	19,984	4,504	-15,480	Timing	Not evenly distributed throughout the year.
4952	Rates Salaries & Wages	45,000	30,000	20,000	11,267	-8,733	Timing	Budget reviewed.
4962	Rates Debt Collection Costs	15,000	15,000	9,992	855	-9,137	Timing	Timing of invoices.
GOVERNANCE								
Operating Income								
0453	Reimbursements	-5,000	-5,000	-3,328	-11,503	-8,175	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	-13,710	4,586	18,296	Permenent	Due to high carrying value of the vehicle resulting from use of low depreciation rate.
Operating Expenditure								
0202	Strategic Alliance	10,000	10,000	10,000	0	-10,000	Timing	Timing of invoices.
0225	Discretionary Councillor Funding For Comm	0	10,000	10,000	0	-10,000	Timing	New allocation through budget review.
0322	Sitting Fees	38,000	38,000	25,320	14,349	-10,971	Timing	Timing of invoices.
0382	Council Meeting Expenses	15,000	15,000	9,992	3,706	-6,286	Timing	Timing of invoices.
0402	Admin - Insurance	26,000	26,000	26,000	34,240	8,240	Timing	Timing of invoices; paid in instalments.
0492	Office Equipment Maintenance	60,000	60,000	39,968	34,210	-5,758	Timing	Timing of invoices.
0532	Admin Vehicle Running Exp	20,000	20,000	13,320	6,069	-7,251	Timing	Timing of invoices.
0552	Removal Expenses	10,000	10,000	10,000	2,825	-7,175	Timing	Timing of invoices; dependent on recruitments from outside the town.
0622	Admin Depreciation	130,000	130,000	86,632	64,465	-22,167	Timing	Expected to increase with future capital expenditure.
0782	Records Archive Facility Expenses	25,000	25,000	16,656	1,138	-15,518	Timing	Timing of invoices.
LAW, ORDER AND PUBLIC SAFETY								
Operating Income								
0713	Contributions & Donations	0	-37,000	-37,000	-125,671	-88,671	Permenent	Budget reviewed; 2019-20 fire reimbursement costs, actual amount invoiced is \$1254k.
0753	Fire Infringements	0	-15,000	-10,000	0	10,000	Timing	Budget Reviewed - Income from fire infringement notices-new.
Operating Expenditure								
0742	Council Bushfire Fighting Expenses	40,000	88,256	58,837	49,920	-8,918	Permenent	Budget reviewed; Due to the cost of Dec 2019 fire event; to be billed back to DFES and included in the Half-yearly budget review.
0864	Training - Animal Control	0	6,000	6,000	6,291	291	Timing	Budget reviewed.
HEALTH								
Operating Expenditure								
1682	Medical Subsidy	60,000	60,000	39,984	17,127	-22,857	Timing	Dependent on visits by medical specialists.
EDUCATION & WELFARE								
Operating Income								
2183	Youth - Grant	-80,000	-82,935	-55,290	-60,902	-5,612	Timing	Budget reviewed; amount revised by the Dept.
Operating Expenditure								
2062	Youth Activities	21,500	12,994	8,663	1,069	-7,594	Timing	Budget reviewed.
2064	Sport & Recreation Programs	21,300	15,300	10,200	0	-10,200	Timing	Budget reviewed.
5442	Youth - Depn	16,658	16,658	11,096	3,740	-7,356	Permenent	Depreciation lowered following the asset revaluations.
HOUSING								
Operating Expenditure								
1732	Aged Persons Homes Building Maintenance	10,000	10,000	6,648	545	-6,104	Timing	Dependent on repairs.
2402	Staff Housing Maintenance	24,000	24,000	15,928	8,612	-7,316	Timing	Due to staff housing maintenance costs lower than budgeted.
2552	Other Housing Building Maintenance	3,000	3,000	1,992	8,875	6,883	Permenent	Due to unexpected plumbing repairs on Doctor house.
COMMUNITY AMENITIES								
Operating Income								
2643	Other/Bulk Collection	-35,000	-30,000	-20,000	-12,742	7,258	Timing	Budget reviewed; Includes waste liquids: corrected in Jan 2020.
Operating Expenditure								
2332	Other Comm. Ament. Dep'n	32,110	32,110	21,392	13,483	-7,909	Permenent	Depreciation reduced following the asset revaluations.
2602	Domestic Refuse Collect	60,000	60,000	39,968	26,868	-13,100	Timing	Timing of invoices.
2612	Waste Facility Maintenance	146,000	146,000	97,248	129,357	32,109	Permenent	Payment for emptying liquid waste.
2652	Litter Control	50,000	50,000	33,312	21,176	-12,136	Timing	Less staff costs due to the Dec. holiday.
2882	Storm Drain Maintenance	20,000	20,000	13,296	6,389	-6,907	Timing	Less staff costs due to the Dec. holiday.
Capital Expenditure								
2614	Rubbish Tip Infrastructure	15,000	15,000	9,998	0	-9,998	Timing	Project pending.
2845	Drying Bed	67,854	67,854	45,230	2,550	-42,680	Timing	Project pending.
2884	Drainage Capital Upgrades	15,000	15,000	14,999	0	-14,999	Timing	For replacement of footbridge - Prinsep st & Austin St.

**SHIRE OF DUNDAS
VARIANCE REPORTING
FOR THE PERIOD 1 July 2019 TO 29 February 2020
Report on Significant Variances Greater than 10% and \$5,000**

		2019/20 Budget	2019/20 Revised Budget	2019/20 YTD Revised Budget	2019/20 YTD Actual	Variance Against the Revised Budget	Comments	
RECREATION & CULTURE								
Operating Expenditure								
3042	Arts Acquisition/Exhib	6,000	6,000	5,998	0	-5,998	Timing	Timing of programs.
3082	Arts And Culture Performances	23,000	20,700	13,800	6,529	-7,271	Timing	Budget reviewed; Timing of programs.
3086	Community Engagement Projects	25,000	23,000	15,333	1,647	-13,686	Timing	Budget reviewed; Timing of programs.
3087	Community Events	76,050	71,070	47,380	37,005	-10,375	Timing	Budget reviewed; Timing of programs.
3089	Community Development - Salaries	90,000	90,000	59,968	45,186	-14,782	Timing	Less staff costs due to the Dec. holiday.
3332	Halls Dep'N	108,000	108,000	71,968	88,995	17,027	Permanent	Eucla Community Hall - Due to increase in asset value; budget adjusted in the half yearly review.
3472	Swim Pool - Chemicals	20,000	20,000	14,260	7,249	-7,011	Timing	Timing of invoices.
3622	Parks,Gardens & Reserves	304,000	304,000	202,152	177,484	-24,668	Timing	Timing of invoices.
3962	Norseman Today Donation	15,000	15,000	9,992	4,800	-5,192	Timing	Timing of invoices.
4022	Community Grants Program	25,000	25,000	16,656	3,000	-13,656	Timing	Timing of invoices.
Capital Expenditure								
3494	Welcome Park Upgrade	0	10,000	10,000	0	-10,000	Timing	New project introduced through budget review.
TRANSPORT								
Operating Income								
6223	Profit On Disposal Of Asset	-21,631	-6,850	-6,850	6,118	12,968	Timing	Budget reviewed; Loss arose in the actual disposal.
6503	Contributions Airfield	-2,500	-2,500	-1,656	-13,022	-11,366	Permanent	Due to increase in flight landings.
Operating Expenditure								
4602	Norseman St Maintenance	116,000	116,000	77,216	53,453	-23,763	Timing	Timing of work programs.
4612	Eyre Highway Properties	10,000	10,000	6,656	0	-6,656	Timing	Timing of work programs.
4622	Eucla St Maintenance	20,000	20,000	13,312	1,966	-11,346	Timing	Timing of work programs.
4632	Rural Road Maintenance	70,000	70,000	46,644	20,836	-25,808	Timing	Timing of work programs.
6082	Traffic Signs	17,000	17,000	11,288	4,014	-7,274	Timing	Timing of work programs.
6502	Norseman And Eucla Airfield Maintenance	35,000	35,000	23,296	2,373	-20,923	Timing	Timing of invoices.
Capital Income								
6035	Roads 2 Recovery Grant	-251,060	-342,516	-342,516	0	342,516	Timing	Budget reviewed with new program plan; amount to be received in March 2020.
6065	Blackspot Funding Grant	-183,526	-183,526	-183,526	0	183,526	Timing	Works started; funding to be claimed.
6285	Proceeds On Disposal Of Assets	-108,000	-108,000	-108,000	-11,893	96,107	Timing	Some plant replacements pending.
6286	Realisation On Disposal Of Assets	108,000	108,000	108,000	14,680	-93,320	Timing	Some plant replacements pending.
Capital Expenditure								
4104	Black Spot Funding	275,289	275,292	183,528	22,357	-161,171	Timing	Budget reviewed; Works started; expenditure being incurred
6124	Road Plant Purchases	357,000	345,131	230,087	42,731	-187,357	Timing	Budget reviewed; Some replacements pending.
6801	Footpath Construction	25,000	25,000	16,664	0	-16,664	Timing	Works haven't commenced yet.
ECONOMIC SERVICES								
Operating Income								
7293	Telecentre Reimbursement	-112,500	-112,500	-74,968	-53,759	21,209	Timing	Timing of receipts.
7295	Visiting Centre Retail Stock Sales	0	-37,500	-25,000	-1,872	23,128	Timing	New income through budget review.
7296	Visiting Centre Other Revenue	0	-20,000	-13,333	-461	12,873	Timing	New income through budget review.
7297	Record Not Found	0	-48,200	-32,133	0	32,133	Timing	New income through budget review.
Operating Expenditure								
6836	Shire Marketing Tourism Publications	10,000	10,000	6,664	854	-5,810	Timing	Timing of programs.
6837	Entry Signage & Local Area Promotion	10,000	10,000	6,666	0	-6,666	Timing	Timing of programs.
6838	Website And Shire Brand Upgrade	45,000	45,000	44,999	31,119	-13,880	Timing	Timing of invoices.
6892	Area Promotion Depreciation	43,000	43,000	28,648	22,483	-6,165	Permanent	Low depreciation resulting from revaluation adjustments.
7232	Water Supply Stand Pipes	25,000	75,000	50,000	64,769	14,769	Timing	Budget reviewed; Resuting from increase in water sales; budget adjusted in the half yearly review.
7262	Telecentre Expenses	112,500	112,500	74,952	53,759	-21,193	Timing	Timing of invoices.
7265	Visiting Centre Expenses	0	101,360	67,573	6,520	-61,053	Timing	Budget reviewed; Timing of invoices.
7270	Woodlands Centre Expenses	0	41,000	27,333	0	-27,333	Timing	Budget reviewed; Expenses to be incurred after opening of the new building.
Capital Income								
3395	Grants - Woodland Cultural And Visitor C	-1,221,114	-1,221,114	-610,557	-829,480	-218,923	Timing	Timing of receipt of grants.
9865	Transfer From Reserve	-846,539	-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	2,392,118	2,392,104	1,661,150	-730,954	Timing	Payments made upon completion of different stages of the construction.
OTHER PROPERTY & SERVICES								
Operating Income								
7333	Charges - Private Works	0	0	0	-42,781	-42,781	Permanent	Revenue dependent on demand for private works.
Operating Expenditure								
5422	Staff Housing Alloc - Works	11,000	11,000	7,328	432	-6,896	Timing	Due to low costs of staff housing maintenance.
6092	Road Mtce Council Dep'N	270,000	270,000	179,928	106,797	-73,131	Timing	Expected to increase with future capital expenditure budgeted.
7622	Salaries (Pwo)	245,000	184,069	122,713	146,628	23,915	Timing	Budget reviewed; Timing of work programs.
7632	Superannuation Of Workmen	130,000	130,000	86,632	74,860	-11,772	Timing	Timing of work programs.
7642	Sick & Holiday Pay	175,000	175,000	116,616	137,368	20,752	Timing	Due to holiday leave payments for Dec 2019.
7672	Protective Clothing	10,000	10,000	6,664	1,369	-5,295	Timing	Timing of invoices.
7692	Training	37,000	31,000	20,667	10,417	-10,250	Timing	Budget reviewed; Timing of invoices.
7802	Diesel & Unleaded Fuel	160,000	160,000	106,624	126,000	19,376	Timing	Due to increased use of plant and machinery on jobs/projects.
7822	Parts & Repairs	200,000	200,000	133,280	53,803	-79,477	Timing	Timing of repairs.
7832	Repair Wages	15,000	15,000	9,984	15,617	5,633	Timing	Due to increase in project works/activities.
7902	Materials Purchased	150,000	150,000	99,960	87,971	-11,989	Timing	Timing of invoices.
7912	Materials Alloc To Works	-150,000	-150,000	-99,960	-115,025	-15,065	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 29 February 2020

	2019/20 Adopted Budget \$	2019/20 February Budget \$	2019/20 February 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	43,047
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	9,998	0
<u>Sewerage</u>			
Liquid Waste Drying Bed	67,854	45,230	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	1,200,482	828,989
RRG Road Projects	971,113	971,094	579,859
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	122,357
RRG Black Spot Projects	275,289	229,388	22,357
Black Spot - Mort Harslet Drive 2018_19 Carry Over	137,644	137,638	22,357
Black Spot - Mort Harslet Drive 2019_20	137,644	91,750	0
Road to Recovery Projects	321,581	0	226,773
R2R Projects 2019_20 - R2R Projects - 2019-24 -			
Upgrade - Eucla Reid Road	321,581	0	199,797
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	16,664	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	1,661,150
	<u>4,524,955</u>	<u>4,121,477</u>	<u>2,619,655</u>

SHIRE OF DUNDAS
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 July 2019 TO 29 February 2020

	2019/20 Adopted Budget \$	2019/20 February Budget \$	2019/20 February 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	1,666,945
Buildings - GVROC	0	0	0
Furniture & Equipment	0	0	0
Plant & Equipment	442,000	442,000	121,171
Valuable Items	0	0	0
Infrastructure - Roads	1,567,983	1,200,482	828,989
Infrastructure - Footpaths	25,000	16,664	0
Infrastructure - Drainage	15,000	14,999	0
Infrastructure - Parks & Ovals	0	0	0
Infrastructure - Airports	0	0	0
Infrastructure - Other	82,854	55,228	2,550
	<u>4,524,955</u>	<u>4,121,477</u>	<u>2,619,655</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 29 February 2020

2. DISPOSALS OF ASSETS

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

By Program	Written Down Value		Sale / Insurance Proceeds		Profit(Loss)	
	2019/20 Budget \$	2019/20 Actual \$	2019/20 Budget \$	2019/20 Actual \$	2019/20 Budget \$	2019/20 Actual \$
Governance P307 AWD station wagon large (CEO's) - 2016	11,290	36,701	25,000	32,116	13,710	(4,586)
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	2,055	5,000	2,786	1,564	732
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	71,778	145,000	54,066	32,798	(17,711)

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 29 February 2020

2. DISPOSALS OF ASSETS (Continued)

By Class of Asset	Written Down Value		Sale / Insurance Proceeds		Profit(Loss)	
	2019/20 Budget \$	2019/20 Actual \$	2019/20 Budget \$	2019/20 Actual \$	2019/20 Budget \$	2019/20 Actual \$
Plant & Equipment P288 Holden Commodore Silver Sedan (Doctor) - 2014	14,543	14,278	12,000	7,271	(2,543)	(7,008)
P239 Mitsubishi Triton 4x2 Cab (Ranger's ute) - 2007	3,436	2,055	5,000	2,786	1,564	732
P307 AWD station wagon large (CEO's) - 2016	11,290	36,701	25,000	32,116	13,710	(4,586)
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	71,778	145,000	54,066	32,798	(17,711)

Summary

Profit on Asset Disposals	2019/20 Adopted Budget \$	2019/20 February Actual \$
Loss on Asset Disposals	35,341	732
	(2,543)	(18,443)
	<u>32,798</u>	<u>(17,711)</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 29 February 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 29 February 2020

	2019/20 Adopted Budget \$	2019/20 February 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 29 February 2020

	2019/20 Adopted Budget \$	2019/20 February 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 29 February 2020

	2018/19 C/Fwd Per Adopted Budget \$	2018/19 C/Fwd Per Financial Report \$	2019/20 February Actual \$
NET CURRENT ASSETS			
Composition of Estimated Net Current Asset Position			
CURRENT ASSETS			
Cash - Unrestricted	1,710,033	1,704,554	1,703,792
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	750,509
Sundry Debtors	24,293	23,733	661,906
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>7,626,380</u>
LESS: CURRENT LIABILITIES			
Sundry Creditors	(427,357)	(459,850)	(170,347)
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)	(74,113)
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>(567,103)</u>
NET CURRENT ASSET POSITION	6,758,975	6,717,601	7,059,277
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>1,516,494</u>	<u>1,475,120</u>	<u>2,173,308</u>

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 29 February 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	116,092.48	(8)	1,443,676	1,329,966
Non - Rateteable		2,348	611,714	0	0	(146)	(146)	0
Sub-Totals		3,262	14,927,456	2,297,843	114,846	(327)	2,412,362	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							2,528,309	2,413,875
Rate Adjustments							0	0
Movement in Excess Rates							0	0
Total Amount of General Rates							2,528,309	2,413,875
Specified Area Rates							0	0
Total Rates							2,528,309	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 29 February 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 29-Feb-20 \$
BUILDERS REGISTRATION (I)	2,634	343	(2,976)	1
DEMOLITION DEPOSITS	0	1,000	0	1,000
EXCESS (OVERPAID) RATES	1,888	320	(320)	1,888
GYM KEY DEPOSITS	3,250	2,750	(1,500)	4,500
HALL DEPOSITS	0	900	(300)	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	640	(200)	2,257
NOMINATION DEPOSITS	0	480	(480)	0
BANK INTEREST	308	5	0	313
	17,538	6,458	(9,621)	14,375

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 29 February 2020

8. OPERATING STATEMENT

	2019/20 February Actual	2019/20 Adopted Budget	2018/19 Actual
	\$	\$	\$
OPERATING REVENUES			
Governance	40,955	29,710	60,492
General Purpose Funding	3,025,231	3,134,876	3,714,549
Law, Order, Public Safety	140,803	23,050	181,138
Health	5,460	4,250	4,128
Education and Welfare	60,902	80,000	83,480
Housing	13,948	22,600	21,391
Community Amenities	173,597	187,960	205,501
Recreation and Culture	7,467	31,092	206,041
Transport	623,170	1,400,975	1,057,085
Economic Services	947,405	1,366,114	201,371
Other Property and Services	59,515	30,000	44,581
TOTAL OPERATING REVENUE	5,098,453	6,310,627	5,779,757
OPERATING EXPENSES			
Governance	403,115	709,840	622,978
General Purpose Funding	148,527	437,897	315,870
Law, Order, Public Safety	109,666	163,658	265,295
Health	131,318	235,722	161,666
Education and Welfare	99,010	247,564	167,232
Housing	55,671	111,118	84,300
Community Amenities	384,809	613,721	543,361
Recreation & Culture	867,131	1,483,170	1,237,949
Transport	1,437,918	2,222,075	2,269,742
Economic Services	283,244	425,440	341,070
Other Property and Services	120,966	316,000	315,039
TOTAL OPERATING EXPENSE	4,041,375	6,966,205	6,324,502
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS	1,057,078	(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 29 February 2020

9. STATEMENT OF FINANCIAL POSITION

	2019/20 Actual \$	2018/19 Actual \$
CURRENT ASSETS		
Cash and Cash Equivalents	6,613,539	6,994,273
Trade and Other Receivables	1,012,841	567,262
Work In Progress	0	0
Inventories	0	0
TOTAL CURRENT ASSETS	7,626,380	7,561,535
NON-CURRENT ASSETS		
Other Receivables	47,861	47,861
Inventories	0	0
Property, Plant and Equipment	14,694,085	13,426,888
Infrastructure	52,189,696	52,741,494
Work in Progress	0	0
TOTAL NON-CURRENT ASSETS	66,931,642	66,216,243
TOTAL ASSETS	74,558,022	73,777,778
CURRENT LIABILITIES		
Trade and Other Payables	244,460	497,832
Long Term Borrowings	23,778	47,238
Provisions	298,865	298,865
TOTAL CURRENT LIABILITIES	567,103	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	943,387	1,220,219
NET ASSETS	73,614,635	72,557,559
EQUITY		
Trust Imbalance	0	0
Retained Surplus	32,699,440	31,262,392
Reserves - Cash Backed	4,909,747	5,289,719
Revaluation Surplus	36,005,448	36,005,448
TOTAL EQUITY	73,614,635	72,557,559

SHIRE OF DUNDAS

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 July 2019 TO 29 February 2020

10. FINANCIAL RATIOS

	Benchmark	2019/20 YTD	2018/19 YE	2017/18 YE	2016/17 YE
Current Ratio	>1	4.79	4.19	3.16	4.15
Operating Surplus Ratio	>0.01	(0.06)	(0.43)	(0.40)	0.01
Own Source Revenue Coverage Ratio	>0.40	0.73	0.49	0.49	0.52
Debt Service Cover Ratio	>2	63.18	26.41	21.70	72.96
Asset Consumption Ratio	>0.50	0.93	0.84	0.73	0.80
Asset Sustainability Ratio	>0.90	1.43	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 29 February 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>4,909,746</u>