



MONTHLY FINANCIAL REPORT
(Containing the Statement of Financial Activity)
For the Period Ended 30 November 2019

LOCAL GOVERNMENT ACT 1995

LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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Items of Significance

The material variance adopted by the Shire of Merredin for the 2018/19 year is \$10,000 or 10% whichever is the greater. The following selected items have been highlighted due to the amount of the variance to the budget or due to the nature of the revenue/expenditure. A full listing and explanation of all items considered of material variance is disclosed in Note 2.

| | % Completed | Amended Annual Budget | Amended YTD Budget | YTD Actual | Variance (Under)/Over |
|----------------------------|-------------|-----------------------|--------------------|------------|-----------------------|
| Capital Expenditure | | | | | |
| Buildings | 72.92% | 3,483,349 | 3,436,974 | 2,539,919 | (897,055) |
| Plant & Equipment | 25.75% | 555,000 | 86,666 | 142,931 | 56,265 |
| Furniture & Equipment | 0.00% | 70,500 | 65,500 | 0 | (65,500) |
| | | | | | |
| Infrastructure - Roads | 9.91% | 2,562,202 | 742,396 | 253,831 | (488,565) |
| Infrastructure -Footpaths | 28.36% | 300,512 | 200,511 | 85,225 | (115,286) |

% Compares current ytd actuals to annual budget

| | * Note | Prior Year 30 November 2018 | Current Year 30 November 2019 |
|------------------------------------|--------|-----------------------------|-------------------------------|
| Financial Position | | | |
| Adjusted Net Current Assets | 105% | \$ 5,706,262 | \$ 6,008,003 |
| Cash and Equivalent - Unrestricted | 93% | \$ 4,511,407 | \$ 4,199,225 |
| Cash and Equivalent - Restricted | 44% | \$ 14,657,163 | \$ 6,465,589 |
| Receivables - Rates | 99% | \$ 1,448,488 | \$ 1,436,325 |
| Receivables - Other | 310% | \$ 112,547 | \$ 349,060 |
| Payables | 7% | \$ 2,644,105 | \$ 172,175 |

* Note: Compares current ytd actuals to prior year actuals at the same time

PREPARATION TIMING AND REVIEW

Date prepared: All known transactions up to 09 Dec 2019
Prepared by: Executive Manager Corporate Services

BASIS OF PREPARATION

REPORT PURPOSE

This report is prepared to meet the requirements of Local Government (Financial Management) Regulations 1996, Regulation 34. Note: The Statements and accompanying notes are prepared based on all transactions recorded at the time of preparation and may vary due to transactions being processed for the reporting period after the date of preparation.

BASIS OF ACCOUNTING

This statement comprises a special purpose financial report which has been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities), Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board, the Local Government Act 1995 and accompanying regulations. Material accounting policies which have been adopted in the preparation of this statement are presented below and have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the report has also been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

THE LOCAL GOVERNMENT REPORTING ENTITY

All Funds through which the Council controls resources to carry on its functions have been included in this statement. In the process of reporting on the local government as a single unit, all transactions and balances between those funds (for example, loans and transfers between Funds) have been eliminated. All monies held in the Trust Fund are excluded from the statement, but a separate statement of those monies appears at Note 12.

SIGNIFICANT ACCOUNTING POLICIES

GOODS AND SERVICES TAX

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with receivables or payables in the statement of financial position. Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows.

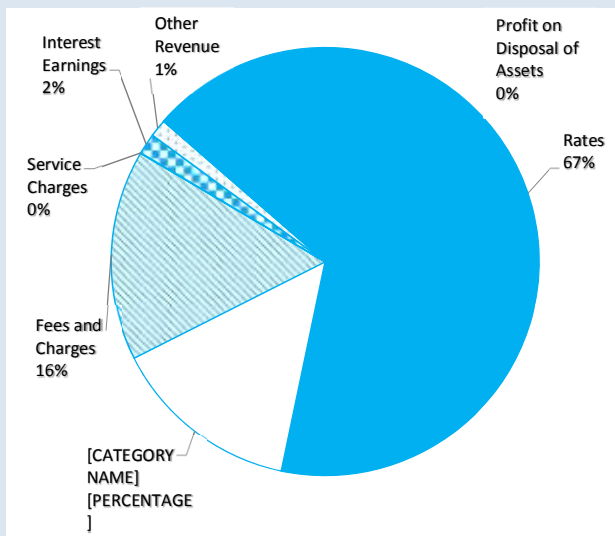
CRITICAL ACCOUNTING ESTIMATES

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

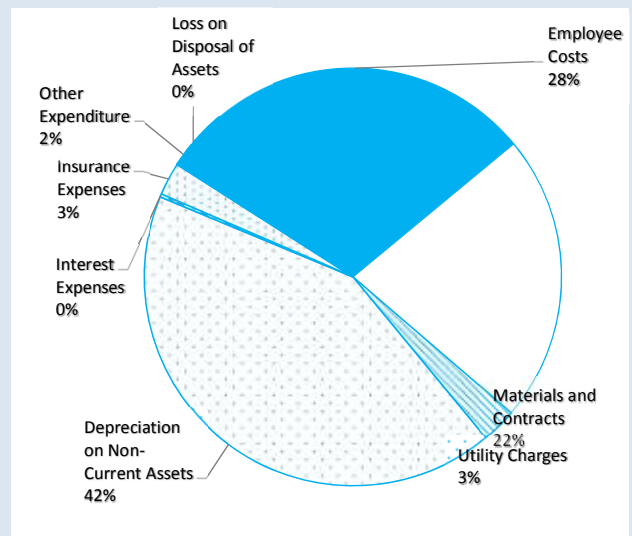
ROUNDING OFF FIGURES

All figures shown in this statement are rounded to the nearest dollar.

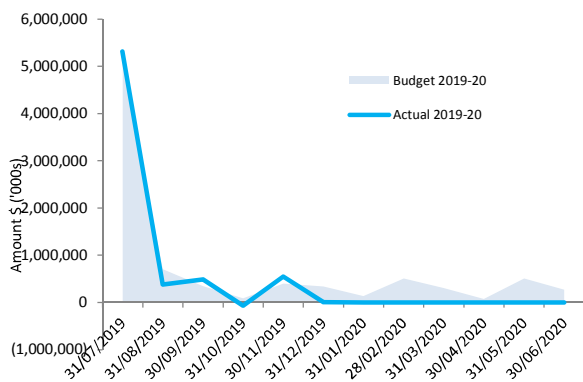
OPERATING REVENUE



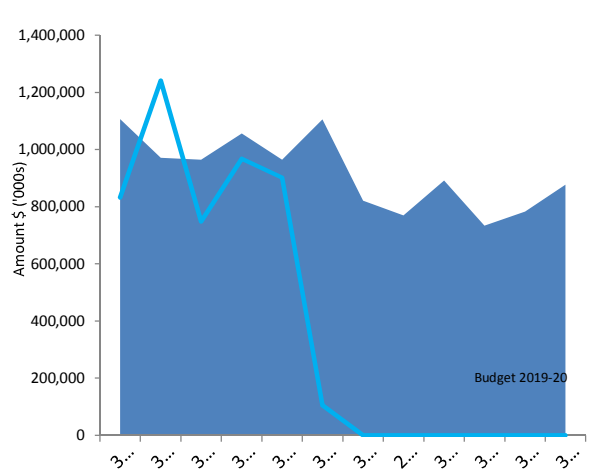
OPERATING EXPENSES



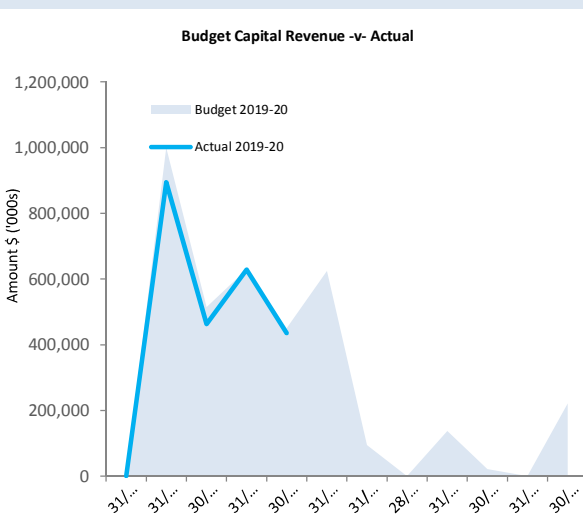
Budget Operating Revenues -v- Actual



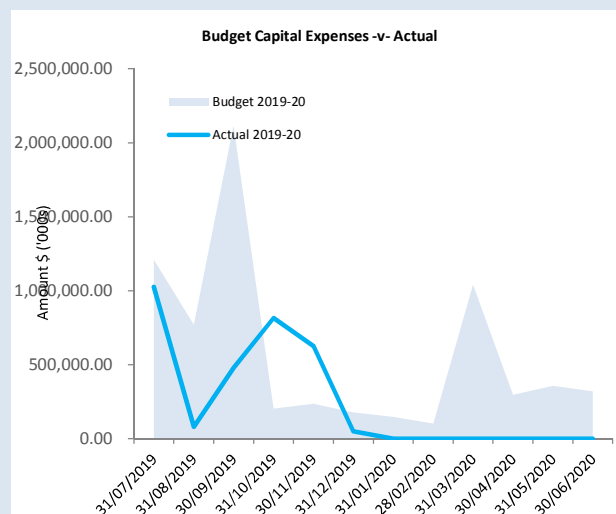
Budget Operating Expenses -v-YTD Actual



CAPITAL REVENUE



CAPITAL EXPENSES



This information is to be read in conjunction with the accompanying Financial Statements and Notes.

**KEY TERMS AND DESCRIPTIONS
FOR THE PERIOD ENDED 30 NOVEMBER 2019**

STATUTORY REPORTING PROGRAMS

City operations as disclosed in these financial statements encompass the following service orientated activities/programs.

| PROGRAM NAME | OBJECTIVE | ACTIVITIES |
|-------------------------------------|---|--|
| GOVERNANCE | To provide a decision making process for the efficient allocation of scarce resources. | Includes the activities of members of council and the administrative support available to the council for the provision of governance of the district. Other costs relate to the task of assisting elected members and ratepayers on matters which do not concern specific council services. |
| GENERAL PURPOSE FUNDING | To collect revenue to allow for the provision of services. | Rates, general purpose government grants and interest revenue. |
| LAW, ORDER, PUBLIC SAFETY | To provide services to help ensure a safer and environmentally conscious community. | Supervision and enforcement of various local laws relating to fire prevention, animal control and other aspects of public safety including emergency services. |
| HEALTH EDUCATION AND WELFARE | To provide an operational framework To provide services to disadvantaged persons, the elderly, children and youth. | Inspection of food outlets and their control, provision of Maintenance of child minding centre, playgroup centre, senior citizen centre and aged care centre. Provision and maintenance of home and community care programs and youth services. |
| HOUSING | To provide and maintain elderly residents housing. | Provision and maintenance of elderly residents housing. |
| COMMUNITY AMENITIES | To provide services required by the community. | Rubbish collection services, operation of rubbish disposal sites, litter control, construction and maintenance of urban storm water drains, protection of the environment and administration of town planning schemes, cemetery and public conveniences. |
| RECREATION AND CULTURE | To establish and effectively manage infrastructure and resource which will help the social well being of the community. | Maintenance of public halls, civic centres, aquatic centre, beaches, recreation centres and various sporting facilities. Provision and maintenance of parks, gardens and playgrounds. Operation of library, museum and other cultural facilities. |
| TRANSPORT ECONOMIC SERVICES | To provide safe, effective and To help promote the City and its economic wellbeing. | Construction and maintenance of roads, streets, footpaths, Tourism and area promotion including the maintenance and operation of a caravan park. Provision of rural services including weed control, vermin control and standpipes. Building Control. |
| OTHER PROPERTY AND SERVICES | To monitor and control City overheads operating accounts. | Private works operation, plant repair and operation costs and engineering operation costs. |

**STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 NOVEMBER 2019**

STATUTORY REPORTING PROGRAMS

| | Ref Note | Amended Annual Budget | Amended YTD Budget (a) | YTD Actual (b) | Var. \$ (b)-(a) | Var. % (b)- (a)/(a) | Var. |
|--|-------------|-----------------------------|------------------------------|----------------------|--------------------|---------------------------|------|
| | | \$ | \$ | \$ | \$ | % | |
| Opening Funding Surplus(Deficit) | 1(b) | 3,134,503 | 3,134,503 | 3,138,571 | 4,068 | 0% | |
| Revenue from operating activities | | | | | | | |
| Governance | | 24,910 | 12,126 | 12,360 | 234 | 2% | |
| General Purpose Funding - Rates | 5 | 4,252,988 | 4,278,440 | 4,336,116 | 57,676 | 1% | |
| General Purpose Funding - Other | | 1,431,171 | 700,113 | 690,682 | (9,431) | (1%) | |
| Law, Order and Public Safety | | 328,906 | 231,754 | 262,998 | 31,244 | 13% | ▲ |
| Health | | 32,916 | 14,200 | 10,358 | (3,842) | (27%) | |
| Education and Welfare | | 17,285 | 8,805 | 8,827 | 22 | 0% | |
| Housing | | 118,850 | 50,333 | 52,227 | 1,894 | 4% | |
| Community Amenities | | 571,607 | 525,651 | 601,959 | 76,308 | 15% | ▲ |
| Recreation and Culture | | 422,522 | 195,708 | 176,571 | (19,137) | (10%) | |
| Transport | | 325,739 | 231,638 | 231,510 | (128) | (0%) | |
| Economic Services | | 232,837 | 84,338 | 65,245 | (19,093) | (23%) | ▼ |
| Other Property and Services | | 100,650 | 38,090 | 33,647 | (4,443) | (12%) | |
| | | 7,860,381 | 6,371,196 | 6,482,501 | 111,305 | 2% | |
| Expenditure from operating activities | | | | | | | |
| Governance | | (685,588) | (310,643) | (270,798) | 39,845 | 13% | ▲ |
| General Purpose Funding | | (47,486) | (19,785) | (20,194) | (409) | (2%) | |
| Law, Order and Public Safety | | (755,024) | (336,990) | (292,728) | 44,262 | 13% | ▲ |
| Health | | (234,236) | (96,419) | (96,786) | (367) | (0%) | |
| Education and Welfare | | (178,061) | (42,304) | (49,177) | (6,873) | (16%) | |
| Housing | | (292,267) | (101,194) | (94,688) | 6,506 | 6% | |
| Community Amenities | | (1,179,850) | (473,735) | (420,031) | 53,704 | 11% | ▲ |
| Recreation and Culture | | (2,961,957) | (1,298,002) | (1,078,418) | 219,584 | 17% | ▲ |
| Transport | | (3,539,871) | (1,948,407) | (1,987,117) | (38,710) | (2%) | |
| Economic Services | | (1,070,734) | (423,725) | (361,347) | 62,378 | 15% | ▲ |
| Other Property and Services | | (100,650) | (12,493) | (20,390) | (7,897) | (63%) | |
| | | (11,045,724) | (5,063,697) | (4,691,675) | 372,022 | 7% | |
| Operating activities excluded from budget | | | | | | | |
| Add Back Depreciation | | 3,430,543 | 1,977,090 | 1,981,085 | 3,995 | 0% | |
| Adjust (Profit)/Loss on Asset Disposal | 6 | (33,220) | (7,303) | 23,090 | 30,393 | (416%) | |
| Amount attributable to operating activities | | 211,980 | 3,277,286 | 3,795,000 | | | |
| Investing Activities | | | | | | | |
| Non-operating Grants, Subsidies and Contributions | 10 | 915,715 | 265,748 | 185,544 | (80,204) | (30%) | ▼ |
| Proceeds from Disposal of Assets | 6 | 324,000 | 12,727 | 76,699 | 63,972 | 503% | ▲ |
| Capital Acquisitions | 7 | (6,971,562) | (4,532,047) | (3,021,905) | 1,510,142 | 33% | ▲ |
| Amount attributable to investing activities | | (5,731,847) | (4,253,571) | (2,759,662) | | | |
| Financing Activities | | | | | | | |
| Self-Supporting Loan Principal | | 30,310 | 14,970 | 14,966 | (4) | (0%) | |
| Transfer from Reserves | 9 | 3,665,463 | 2,580,000 | 2,406,578 | (173,422) | (7%) | |
| Bonds (Previously held in Trust) | | 0 | 0 | 1,994 | 1,994 | | |
| Repayment of Debentures | 8 | (231,223) | (39,390) | (120,111) | (80,721) | (205%) | ▼ |
| Transfer to Reserves | 9 | (810,127) | (482,280) | (469,334) | 12,946 | 3% | |
| Amount attributable to financing activities | | 2,654,423 | 2,073,300 | 1,834,094 | | | |
| Closing Funding Surplus(Deficit) | 1(b) | 269,060 | 4,231,518 | 6,008,003 | | | |

KEY INFORMATION

▲▼ Indicates a variance between Year to Date (YTD) Budget and YTD Actual data as per the adopted materiality threshold. Refer threshold. Refer to Note 2 for an explanation of the reasons for the variance.

The material variance adopted by Council for the 2019/20 year is \$10,000 and 10%.

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

**KEY TERMS AND DESCRIPTIONS
FOR THE PERIOD ENDED 30 NOVEMBER 2019**

NATURE OR TYPE DESCRIPTIONS

REVENUE

RATES

All rates levied under the Local Government Act 1995. Includes general, differential, specific area rates, minimum rates, interim rates, back rates, ex-gratia rates, less discounts offered. Exclude administration fees, interest on instalments, interest on arrears and service charges.

OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

Refer to all amounts received as grants, subsidies and contributions that are not non-operating grants.

NON-OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

Amounts received specifically for the acquisition, construction of new or the upgrading of non-current assets paid to a local government, irrespective of whether these amounts are received as capital grants, subsidies, contributions or donations.

PROFIT ON ASSET DISPOSAL

Profit on the disposal of assets including gains on the disposal of long term investments. Losses are disclosed under the expenditure classifications.

FEES AND CHARGES

Revenues (other than service charges) from the use of facilities and charges made for local government services, sewerage rates, rentals, hire charges, fee for service, photocopying charges, licences, sale of goods or information, fines, penalties and administration fees. Local governments may wish to disclose more detail such as rubbish collection fees, rental of property, fines and penalties, other fees and charges.

SERVICE CHARGES

Service charges imposed under Division 6 of Part 6 of the Local Government Act 1995. Regulation 54 of the Local Government (Financial Management) Regulations 1996 identifies these as television and radio broadcasting, underground electricity and neighbourhood surveillance services. Exclude rubbish removal charges. Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

INTEREST EARNINGS

Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

OTHER REVENUE / INCOME

Other revenue, which can not be classified under the above headings, includes dividends, discounts, rebates etc.

EXPENSES

EMPLOYEE COSTS

All costs associate with the employment of person such as salaries, wages, allowances, benefits such as vehicle and housing, superannuation, employment expenses, removal expenses, relocation expenses, worker's compensation insurance, training costs, conferences, safety expenses, medical examinations, fringe benefit tax, etc.

MATERIALS AND CONTRACTS

All expenditures on materials, supplies and contracts not classified under other headings. These include supply of goods and materials, legal expenses, consultancy, maintenance agreements, communication expenses, advertising expenses, membership, periodicals, publications, hire expenses, rental, leases, postage and freight etc. Local governments may wish to disclose more detail such as contract services, consultancy, information technology, rental or lease expenditures.

UTILITIES (GAS, ELECTRICITY, WATER, ETC.)

Expenditures made to the respective agencies for the provision of power, gas or water. Exclude expenditures incurred for the reinstatement of roadwork on behalf of these agencies.

INSURANCE

All insurance other than worker's compensation and health benefit insurance included as a cost of employment.

LOSS ON ASSET DISPOSAL

Loss on the disposal of fixed assets.

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation expense raised on all classes of assets.

INTEREST EXPENSES

Interest and other costs of finance paid, including costs of finance for loan debentures, overdraft accommodation and refinancing expenses.

OTHER EXPENDITURE

Statutory fees, taxes, provision for bad debts, member's fees or State taxes. Donations and subsidies made to community groups.

**STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 NOVEMBER 2019**

BY NATURE OR TYPE

| | Ref Note | Amended Annual Budget | Amended YTD Budget (a) | YTD Actual (b) | Var. \$ (b)-(a) | Var. % (b)-(a)/(a) | Var. |
|--|-------------|-----------------------------|---------------------------------|----------------------|--------------------|-----------------------|------|
| | | \$ | \$ | \$ | \$ | % | |
| Opening Funding Surplus (Deficit) | 1(b) | 3,134,503 | 3,134,503 | 3,138,571 | 4,068 | 0% | |
| Revenue from operating activities | | | | | | | |
| Rates | 5 | 4,306,120 | 4,278,440 | 4,336,115 | 57,675 | 1% | |
| Operating Grants, Subsidies and Contributions | 10 | 1,738,448 | 908,696 | 925,205 | 16,509 | 2% | |
| Fees and Charges | | 1,323,603 | 974,058 | 1,031,800 | 57,742 | 6% | |
| Interest Earnings | | 229,953 | 114,818 | 103,222 | (11,596) | (10%) | ▼ |
| Other Revenue | | 210,700 | 87,880 | 85,932 | (1,948) | (2%) | |
| Profit on Disposal of Assets | 6 | 51,555 | 7,303 | 227 | (7,076) | (97%) | |
| | | 7,860,379 | 6,371,196 | 6,482,501 | 111,305 | 2% | |
| Expenditure from operating activities | | | | | | | |
| Employee Costs | | (3,286,216) | (1,291,490) | (1,295,158) | (3,668) | (0%) | |
| Materials and Contracts | | (3,454,440) | (1,348,137) | (1,046,247) | 301,890 | 22% | ▲ |
| Utility Charges | | (412,739) | (173,019) | (128,400) | 44,619 | 26% | ▲ |
| Depreciation on Non-Current Assets | | (3,430,543) | (1,977,090) | (1,981,085) | (3,995) | (0%) | |
| Interest Expenses | | (42,943) | (3,734) | (11,041) | (7,307) | (196%) | |
| Insurance Expenses | | (185,497) | (184,283) | (120,066) | 64,217 | 35% | ▲ |
| Other Expenditure | | (215,011) | (85,944) | (86,362) | (418) | (0%) | |
| Loss on Disposal of Assets | 6 | (18,335) | 0 | (23,317) | (23,317) | | |
| | | (11,045,724) | (5,063,697) | (4,691,675) | 372,022 | 7% | |
| Operating activities excluded from budget | | | | | | | |
| Add back Depreciation | | 3,430,543 | 1,977,090 | 1,981,085 | 3,995 | 0% | |
| Adjust (Profit)/Loss on Asset Disposal | 6 | (33,220) | (7,303) | 23,090 | 30,393 | (416%) | |
| Amount attributable to operating activities | | 211,978 | 3,277,286 | 3,795,000 | | | |
| Investing activities | | | | | | | |
| Non-operating grants, subsidies and contributions | 10 | 915,715 | 265,748 | 185,544 | (80,204) | (30%) | ▼ |
| Proceeds from Disposal of Assets | 6 | 324,000 | 12,727 | 76,699 | 63,972 | 503% | ▲ |
| Capital acquisitions | 7 | (6,971,562) | (4,532,047) | (3,021,905) | 1,510,142 | 33% | ▲ |
| Amount attributable to investing activities | | (5,731,847) | (4,253,571) | (2,759,662) | | | |
| Financing Activities | | | | | | | |
| Self-Supporting Loan Principal | | 30,310 | 14,970 | 14,966 | (4) | (0%) | |
| Transfer from Reserves | 9 | 3,665,463 | 2,580,000 | 2,406,578 | (173,422) | (7%) | |
| Bonds (Previously held in Trust) | | 0 | 0 | 1,994 | 1,994 | | |
| Repayment of Debentures | 8 | (231,223) | (39,390) | (120,111) | (80,721) | (205%) | ▼ |
| Transfer to Reserves | 9 | (810,127) | (482,280) | (469,334) | 12,946 | 3% | |
| Amount attributable to financing activities | | 2,654,423 | 2,073,300 | 1,834,094 | | | |
| Closing Funding Surplus (Deficit) | 1(b) | 269,058 | 4,231,518 | 6,008,003 | | | |

KEY INFORMATION

▲ ▼ Indicates a variance between Year to Date (YTD) Budget and YTD Actual data as per the adopted materiality threshold. Refer to Note 2 for an explanation of the reasons for the variance.

This statement is to be read in conjunction with the accompanying Financial Statements and Notes.

SIGNIFICANT ACCOUNTING POLICIES

CURRENT AND NON-CURRENT CLASSIFICATION

In the determination of whether an asset or liability is

current or non-current, consideration is given to the time when each asset or liability is expected to be settled. The asset or liability is classified as current if it is expected to be settled within the next 12 months, being the Council's operational cycle. In the case of liabilities where Council does not have the unconditional right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if not expected to be settled within the next 12 months. Inventories held for trading are classified as current even if not expected to be realised in the next 12 months except for land held for resale where it is held as non current based on Council's intentions to release for sale.

EMPLOYEE BENEFITS

The provisions for employee benefits relates to amounts expected to be paid for long service leave, annual leave, wages and salaries and are calculated as follows:

(i) Wages, Salaries, Annual Leave and Long Service Leave
(Short-term Benefits)

The provision for employees' benefits to wages, salaries, annual leave and long service leave expected to be settled within 12 months represents the amount the City has a present obligation to pay resulting from employees services provided to balance date. The provision has been calculated at nominal amounts based on remuneration rates the City expects to pay and includes related on-costs.

(ii) *Annual Leave and Long Service Leave (Long-term Benefits)*

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the project unit credit method.

Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match as closely as possible, the estimated future cash outflows. Where the City does not have the unconditional right to defer settlement beyond 12 months, the liability is recognised as a current liability.

PROVISIONS

Provisions are recognised when: The council has a present

legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one of item included in the same class of obligations may be small.

INVENTORIES

Inventories are measured at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

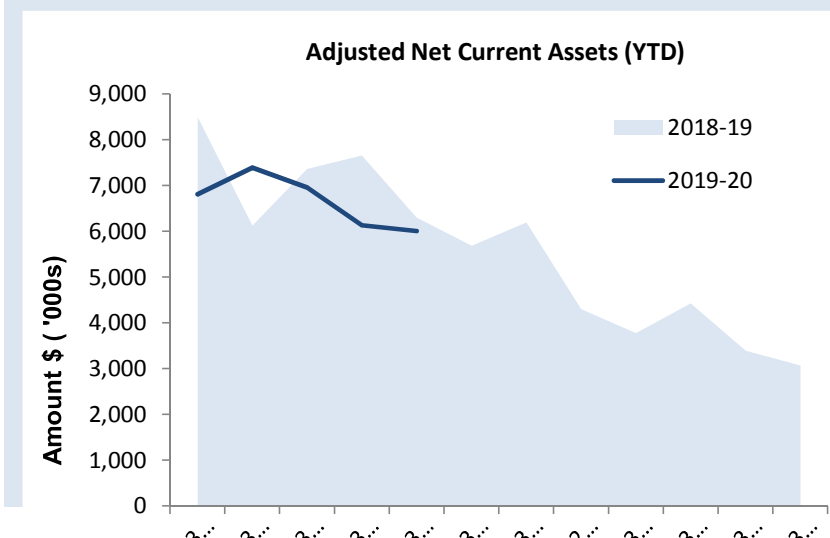
| | Ref Note | Last Years Closing 30 June 2018 | This Time Last Year 30 Nov 2018 | Year to Date Actual 30 Nov 2019 |
|--|----------|---------------------------------|---------------------------------|---------------------------------|
| Adjusted Net Current Assets | | | | |
| Current Assets | | | | |
| Cash Unrestricted | 3 | 4,772,554 | 4,511,407 | 4,199,225 |
| Cash Restricted | 3 | 8,402,834 | 14,657,163 | 6,465,589 |
| Receivables - Rates | 4 | 411,686 | 1,448,488 | 1,436,325 |
| Receivables - Other | 4 | 449,302 | 112,547 | 349,060 |
| Inventories | | 179,437 | 167,491 | 209,775 |
| | | 0 | 0 | 0 |
| | | 14,215,812 | 20,897,096 | 12,659,974 |
| Less: Current Liabilities | | | | |
| Payables | | (2,644,105) | (7,481) | (172,175) |
| Provisions - employee | | (535,175) | (508,371) | (535,175) |
| Long term borrowings | | (240,400) | (190,241) | (120,288) |
| | | (3,419,680) | (706,093) | (827,638) |
| Unadjusted Net Current Assets | | 10,796,133 | 20,191,003 | 11,832,336 |
| Adjustments and exclusions permitted by FM Reg 32 | | | | |
| Less: Cash reserves | 3 | (8,402,834) | (14,657,163) | (6,465,589) |
| Less: Sale of Land Held for Resale | | 0 | 0 | |
| Trust Debtors | | 0 | (3,213) | 1,129 |
| Less: Loans receivable | | (30,303) | (14,606) | (15,336) |
| Add: Provisions - Employee | | 535,175 | | 535,175 |
| Add: Long term Borrowings | | 240,400 | 190,241 | 120,288 |
| Adjusted Net Current Assets | | 3,138,571 | 5,706,262 | 6,008,003 |

SIGNIFICANT ACCOUNTING POLICIES

Please see Note 1(a) for information on significant accounting policies relating to Net Current Assets.

KEY INFORMATION

The amount of the adjusted net current assets at the end of the period represents the actual surplus (or deficit if the figure is a negative) as presented on the Rate Setting Statement.



| |
|-------------------------|
| This Year YTD |
| Surplus(Deficit) |
| \$6.01 M |
| Last Year YTD |
| Surplus(Deficit) |
| \$5.71 M |

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 NOVEMBER 2019**

**NOTE 2
EXPLANATION OF MATERIAL VARIANCES**

The material variance thresholds are adopted annually by Council as an indicator of whether the actual expenditure or revenue varies from the year to date budget materially.

The material variance adopted by Council for the 2019/20 year is \$10,000 and 10%.

| Reporting Program | Var. \$ | Var. % | Var. | Timing/ Permanent | Explanation of Variance |
|---|-----------|--------|------|----------------------|-------------------------|
| | \$ | % | | | |
| Revenue from operating activities | | | | | |
| Law, Order and Public Safety | 31,244 | 13% | ▲ | Timing | |
| Community Amenities | 76,308 | 15% | ▲ | Timing | |
| Economic Services | (19,093) | (23%) | ▼ | Timing | |
| Expenditure from operating activities | | | | | |
| Governance | 39,845 | 13% | ▲ | Timing | |
| Law, Order and Public Safety | 44,262 | 13% | ▲ | Timing | |
| Community Amenities | 53,704 | 11% | ▲ | Timing | |
| Recreation and Culture | 219,584 | 17% | ▲ | Timing | |
| Economic Services | 62,378 | 15% | ▲ | Timing | |
| Investing Activities | | | | | |
| Non-operating Grants, Subsidies and Contributions | (80,204) | (30%) | ▼ | Timing | |
| Proceeds from Disposal of Assets | 63,972 | 503% | ▲ | Timing | |
| Capital Acquisitions | 1,510,142 | 33% | ▲ | Timing | |
| Financing Activities | | | | | |
| Self-Supporting Loan Principal | (4) | (0%) | | | |
| Transfer from Reserves | (173,422) | (7%) | | | |
| Advances to Community Groups | 1,994 | | | | |
| Repayment of Debentures | (80,721) | (205%) | ▼ | Timing | |

KEY INFORMATION

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 NOVEMBER 2019**

**OPERATING ACTIVITIES
NOTE 3
CASH AND INVESTMENTS**

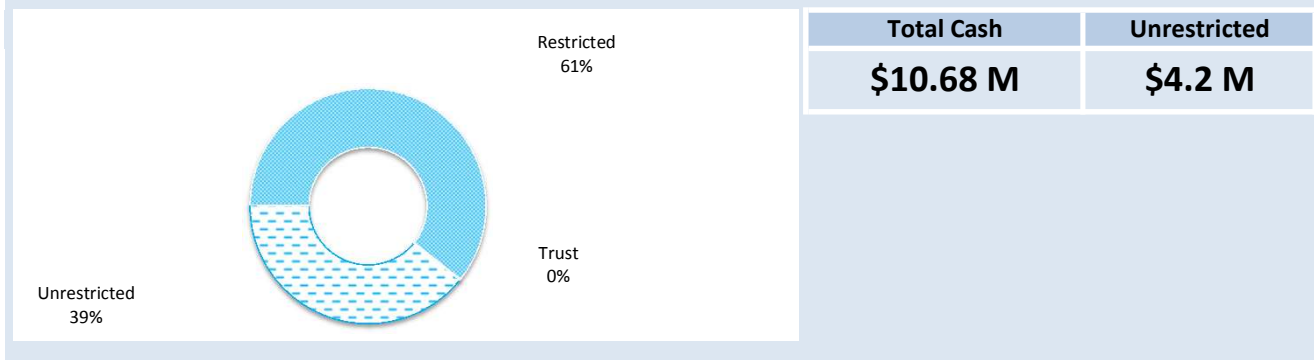
| Cash and Investments | Unrestricted | Restricted | Trust | Total YTD Actual | Institution | Interest Rate | Maturity Date |
|-------------------------------------|---------------------|---------------------|------------------|-----------------------------|--------------------|--------------------------|--------------------------|
| | \$ | \$ | \$ | \$ | | | |
| Cash on Hand | | | | | | | |
| Petty Cash and Floats | 2,990.00 | | | 2,990 | | | |
| At Call Deposits | | | | | | | |
| Municipal Fund | 810,471.96 | | | 810,472 | | | |
| Municipal Fund @ call | 92,102.62 | | | 92,103 | | | |
| Reserve Fund | | 6,465,589.16 | | 6,465,589 | | | |
| Trust Fund | | | 18,067.23 | 18,067 | | | |
| Term Deposits | | | | | | | |
| Municipal Investment - Term Deposit | 3,293,660.87 | | | 3,293,661 | | | |
| Total | 4,199,225.45 | 6,465,589.16 | 18,067.23 | 10,679,891.84 | | | |

SIGNIFICANT ACCOUNTING POLICIES

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks and other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts. Bank overdrafts are reported as short term borrowings in current liabilities in the statement of financial position.

KEY INFORMATION

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks and other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts. Bank overdrafts are reported as short term borrowings in current liabilities in the statement of financial position.



**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 NOVEMBER 2019**

**OPERATING ACTIVITIES
NOTE 4
RECEIVABLES**

| Rates Receivable | 30 June 2019 | 30 Nov 19 |
|--------------------------------|----------------|--------------------|
| | \$ | \$ |
| Opening Arrears Previous Years | 396,442 | 411,686 |
| Levied this year | 4,195,259 | 4,336,116 |
| Less Collections to date | (4,180,015) | 3,311,478 |
| Equals Current Outstanding | 411,686 | \$1,436,325 |
| Net Rates Collectable | 411,686 | 1,436,325 |
| % Collected | 99.64% | -76.37% |

| Receivables - General | Current | 30 Days | 60 Days | 90+ Days | Total |
|--|---------|---------|---------|----------|----------------|
| | \$ | \$ | \$ | \$ | \$ |
| Receivables - General | 198,252 | 30,470 | 3,260 | 22,845 | 254,827 |
| Percentage | 78% | 12% | 1% | 9% | |
| Balance per Trial Balance | | | | | |
| Sundry debtors | | | | | 254,827 |
| GST receivable | | | | | 78,897 |
| Loans receivable - clubs/institutions | | | | | 15,336 |
| Total Receivables General Outstanding | | | | | 349,060 |

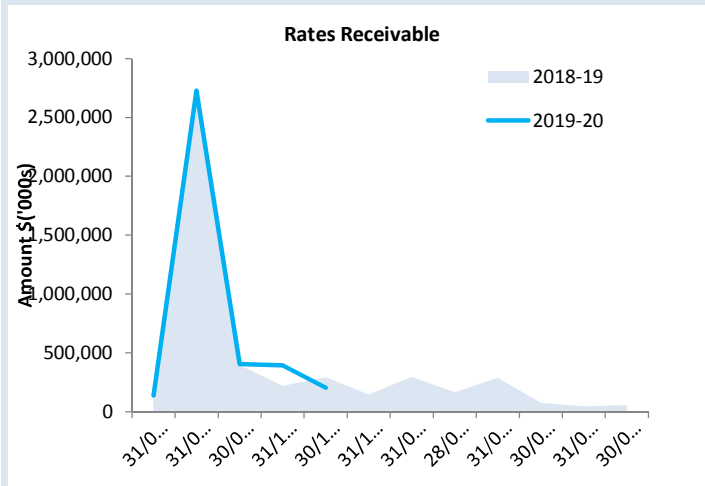
Amounts shown above include GST (where applicable)

KEY INFORMATION

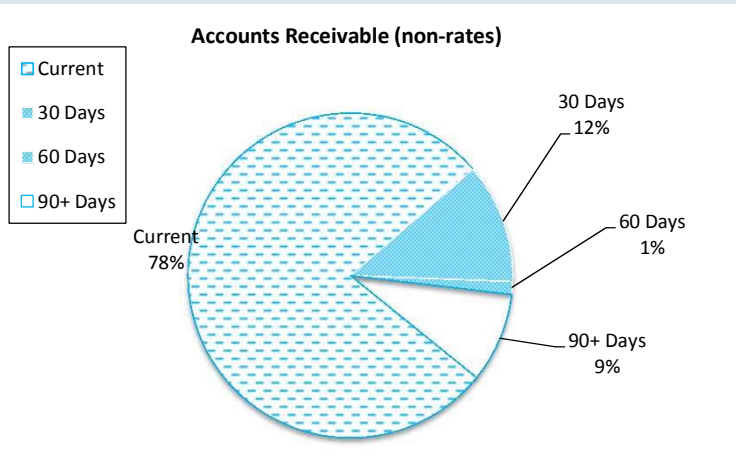
Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business.

SIGNIFICANT ACCOUNTING POLICIES

Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets. Collectability of trade and other receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. An allowance for doubtful debts is raised when there is objective evidence that they will not be collectible.



| Collected | Rates Due |
|-------------|--------------------|
| -76% | \$1,436,325 |



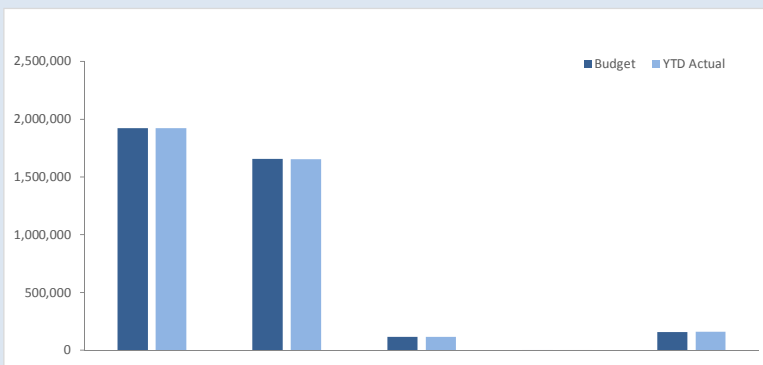
| |
|---------------------|
| Debtors Due |
| \$349,060 |
| Over 30 Days |
| 22% |
| Over 90 Days |
| 9% |

| General Rate Revenue | Amended Budget | | | | | | | YTD Actual | | | |
|-----------------------------------|----------------|----------------------|--------------------|------------------|--------------|-----------|------------------|------------------|---------------|------------|------------------|
| | Rate in | Number of Properties | Rateable Value | Rate Revenue | Interim Rate | Back Rate | Total Revenue | Rate Revenue | Interim Rates | Back Rates | Total Revenue |
| RATE TYPE | \$ | | | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Differential General Rate | | | | | | | | | | | |
| GRV | 10.6150 | 1235 | 18,113,195 | 1,922,752 | | | 1,922,752 | 1,922,752 | | | 1,922,752 |
| UV 1 Rural | 1.9300 | 318 | 85,841,000 | 1,656,731 | | | 1,656,731 | 1,656,731 | 556 | (1,102) | 1,656,185 |
| UV 2 Urban Rural | 3.1100 | 43 | 3,748,000 | 116,563 | | | 116,563 | 116,563 | | | 116,563 |
| UV 3 Mining | 3.6800 | 3 | 46,370 | 1,706 | | | 1,706 | 1,982 | | | 1,982 |
| UV 4 Special Use Power Gene | 3.6800 | 14 | 4,280,000 | 157,504 | | | 157,504 | 157,504 | 2,226 | 2,088 | 161,819 |
| UV 5 Special Use Airstrip | 3.6800 | 1 | 162,000 | 5,962 | | | 5,962 | 5,962 | | | 5,962 |
| Minimum \$ | | | | | | | | | | | |
| GRV | 890 | 243 | | 216,270 | | | 216,270 | 216,270 | | | 216,270 |
| UV 1 Rural | 1110 | 129 | | 143,190 | | | 143,190 | 143,190 | | | 143,190 |
| UV 2 Urban Rural | 1110 | 39 | | 43,290 | | | 43,290 | 43,290 | | | 43,290 |
| UV 3 Mining | 1110 | 9 | | 1,800 | | | 1,800 | 1,800 | | | 1,800 |
| UV 4 Special Use Power Gene | 1110 | 2 | | 2,220 | | | 2,220 | 2,220 | | | 2,220 |
| UV 5 Special Use Airstrip | 1110 | 0 | 0 | 0 | | | 0 | | | | 0 |
| Sub-Totals | | 2,036 | 112,190,565 | 4,267,988 | 0 | 0 | 4,267,988 | 4,268,264 | 2,783 | 986 | 4,272,033 |
| Discount | | | | | | | (15,000) | | | | |
| Concession | | | | | | | | | | | |
| Amount from General Rates | | | | | | | 4,252,988 | | | | 4,272,033 |
| Ex-Gratia Rates | | | | | | | 53,130 | | | | 64,083 |
| Total General Rates | | | | | | | 4,306,118 | | | | 4,336,116 |
| Specified Area Rates | | | | | | | | | | | |
| Total Specified Area Rates | | | 0 | 0 | | | 0 | 0 | 0 | 0 | 0 |
| Totals | | | | | | | 4,306,118 | | | | 4,336,116 |

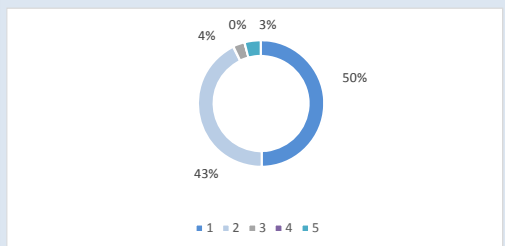
SIGNIFICANT ACCOUNTING POLICIES

Rates, grants, donations and other contributions are recognised as revenues when the local government obtains control over the assets comprising the contributions. Control over assets acquired from rates is obtained at the commencement of the rating period or, where earlier, upon receipt of the rates.

KEY INFORMATION

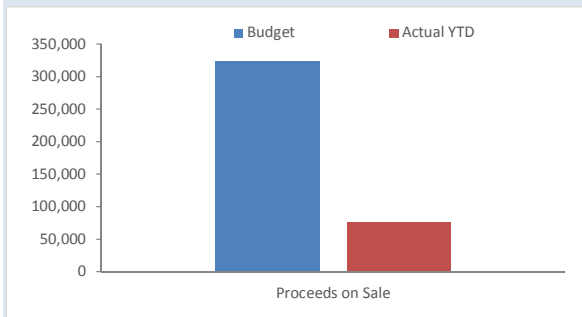


| General Rates | | |
|-----------------|-----------------|-------------|
| Budget | YTD Actual | % |
| \$4.25 M | \$4.27 M | 100% |



| Asset Ref. | Asset Description | Amended Budget | | | | YTD Actual | | | |
|------------|---------------------|----------------|----------------|---------------|-----------------|----------------|---------------|------------|-----------------|
| | | Net Book Value | Proceeds | Profit | (Loss) | Net Book Value | Proceeds | Profit | (Loss) |
| | | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 499 | EMES Motor Vehicle | 28,429 | 35,000 | 6,571 | | | | | |
| 496 | DCEO Motor Vehicle | 27,592 | 35,000 | 7,408 | | 27,045 | 27,273 | 227 | |
| 495 | EMDS Motor Vehicle | 27,592 | 35,000 | 7,408 | | 27,045 | 24,835 | | (2,211) |
| 493 | Rangers Vehicle | 20,106 | 18,000 | | (2,106) | | | | |
| 497 | Const Crew Utility | 28,873 | 18,000 | | (10,873) | | | | |
| 498 | Const Super Utility | 23,356 | 18,000 | | (5,356) | | | | |
| 380 | 2013 Fuso Tip Truck | 71,914 | 85,000 | 13,086 | | | | | |
| 401 | 2014 Fuso Tip Truck | 15,221 | 25,000 | 9,779 | | | | | |
| 400 | Fuso Dump 4 Tonne | 23,737 | 25,000 | 1,263 | | 45,698 | 24,591 | | (21,106) |
| 27 | Skid Steer Loader | 23,960 | 30,000 | 6,040 | | | | | |
| | | 290,781 | 324,000 | 51,555 | (18,336) | 99,789 | 76,699 | 227 | (23,317) |

KEY INFORMATION



| Proceeds on Sale | | |
|------------------|-----------------|------------|
| Budget | YTD Actual | % |
| \$324,000 | \$76,699 | 24% |

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 NOVEMBER 2019

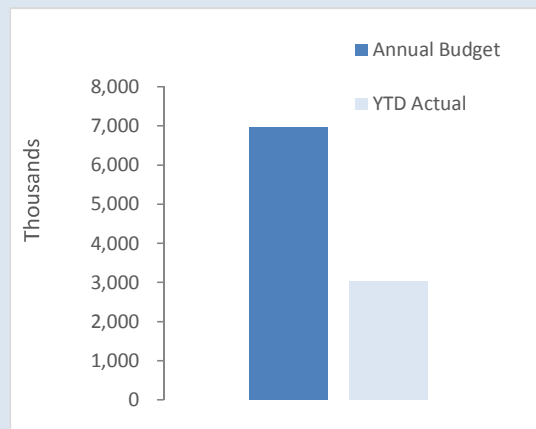
INVESTING ACTIVITIES
NOTE 7
CAPITAL ACQUISITIONS

| Capital Acquisitions | Amended | | YTD Actual Total | YTD Budget Variance |
|--|------------------|------------------|---------------------|------------------------|
| | Annual Budget | YTD Budget | | |
| | \$ | \$ | \$ | \$ |
| Buildings & Buildings | 3,483,349 | 3,436,974 | 2,539,919 | (897,055) |
| Plant & Equipment | 555,000 | 86,666 | 142,931 | 56,265 |
| Furniture & Equipment | 70,500 | 65,500 | 0 | (65,500) |
| Infrastructure - Roads | 2,562,202 | 742,396 | 253,831 | (488,565) |
| Infrastructure - Parks & Ovals | 0 | 0 | 0 | 0 |
| Infrastructure - Footpaths | 300,512 | 200,511 | 85,225 | (115,286) |
| Infrastructure - Drainage | 0 | 0 | 0 | 0 |
| Capital Expenditure Totals | 6,971,562 | 4,532,047 | 3,021,905 | (1,510,142) |
| Capital Acquisitions Funded By: | | | | |
| | \$ | \$ | \$ | \$ |
| Capital grants and contributions | | | | 0 |
| Borrowings | 0 | 0 | 0 | 0 |
| Other (Disposals & C/Fwd) | 324,000 | 12,727 | 76,699 | 63,972 |
| Cash Backed Reserves | | | | |
| Infrastructure Reserve | 0 | 0 | 0 | 0 |
| Unspent Grants Reserve | 3,382,857 | | 2,406,578 | |
| Pensioner Unit Maintenance Reserve | 0 | 0 | 0 | 0 |
| Plant Replacement Reserve | 0 | 0 | 0 | 0 |
| Contribution - operations | 3,264,705 | 4,519,320 | 538,628 | (3,980,692) |
| Capital Funding Total | 6,971,562 | 4,532,047 | 3,021,905 | (3,916,720) |

SIGNIFICANT ACCOUNTING POLICIES

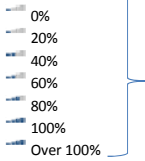
All assets are initially recognised at cost. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the local government includes the cost of all materials used in the construction, direct labour on the project and an appropriate proportion of variable and fixed overhead. Certain asset classes may be revalued on a regular basis such that the carrying values are not materially different from fair value. Assets carried at fair value are to be revalued with sufficient regularity to ensure the carrying amount does not differ materially from that determined using fair value at reporting date.

KEY INFORMATION



| | | | |
|----------------------|----------------------|-------------------|-------------------|
| Acquisitions | Annual Budget | YTD Actual | % Spent |
| | \$6.97 M | \$3.02 M | 43% |
| Capital Grant | Annual Budget | YTD Actual | % Received |
| | \$. M | \$. M | |

Capital Expenditure Total
Level of Completion Indicators



Percentage YTD Actual to Annual Budget
Expenditure over YTD budget highlighted in red.

% of

Completion # Level of completion indicator, please see table at the end of this note for further detail.

| | | Amended | | | Variance |
|-----------------------------------|------------------------------------|----------------|-----------------------|-----------------------|---------------------------------------|
| | | Account Number | Annual Budget | YTD Budget | (Under)/Over |
| Capital Expenditure | | | | | |
| Land & Building | | | | | |
| 1.26 | Nmps Redevelopment Stage ii | 1115 | \$278,250.00 | \$231,875.00 | \$129,349.69 (102,525) |
| 1.00 | Dog Park Development | 1133 | \$0.00 | \$0.00 | \$990.56 991 |
| 3.03 | Ceaca Stage ii | 9051 | \$3,205,098.55 | \$3,205,098.55 | \$2,409,578.34 (795,520) |
| 2.83 | | | \$3,483,348.55 | \$3,436,973.55 | \$2,539,918.59 -897,054.96 |
| Plant & Equipment | | | | | |
| 1.00 | Plant and Equipment | E049120 | \$40,000.00 | \$0.00 | \$37,981.83 37,982 |
| 1.00 | Plant & Equipment | E052510 | \$30,000.00 | \$0.00 | \$0.00 0 |
| 0.00 | CCTV | E059125 | \$115,000.00 | \$76,666.00 | \$0.00 (76,666) |
| 1.00 | Plant and Equipment (Cap) | E074510 | \$40,000.00 | \$0.00 | \$37,981.82 37,982 |
| 0.00 | Plant & Equipment (Cap) | E112510 | \$10,000.00 | \$10,000.00 | \$0.00 (10,000) |
| 1.00 | Plant and Equipment | E129120 | \$320,000.00 | \$0.00 | \$66,967.00 66,967 |
| 2.54 | | | \$555,000.00 | \$86,666.00 | \$142,930.65 \$56,264.65 |
| Furniture & Equipment | | | | | |
| 0.00 | Computer Equipment and Software | E043010 | \$39,000.00 | \$39,000.00 | \$0.00 (39,000) |
| 0.00 | Furniture & Equipment | E049110 | \$31,500.00 | \$26,500.00 | \$0.00 (26,500) |
| 0.00 | | | \$70,500.00 | \$65,500.00 | \$0.00 -\$65,500.00 |
| Infrastructure - Roads | | | | | |
| 1.00 | Barrack Street | R2R046 | \$69,593.80 | \$0.00 | \$0.00 0 |
| 1.00 | Duff Street | R2R048 | \$30,240.00 | \$0.00 | \$0.00 0 |
| 1.00 | Fifth Street | R2R053 | \$2,560.00 | \$0.00 | \$0.00 0 |
| 1.00 | Fifth Street | R2R053A | \$21,120.00 | \$0.00 | \$0.00 0 |
| 1.00 | Cohn Street | R2R081 | \$52,768.00 | \$0.00 | \$0.00 0 |
| 1.00 | George Street | R2R082 | \$32,000.00 | \$0.00 | \$0.00 0 |
| 1.00 | Smith Street | R2R083 | \$3,640.00 | \$0.00 | \$0.00 0 |
| 1.00 | Watson Road | R2R084 | \$38,016.00 | \$0.00 | \$0.00 0 |
| 1.00 | King Street | R2R085 | \$29,120.00 | \$0.00 | \$0.00 0 |
| 1.00 | Coronation Street | R2R086 | \$40,611.20 | \$0.00 | \$0.00 0 |
| 1.00 | Golf Road | R2R087 | \$108,800.00 | \$0.00 | \$0.00 0 |
| 1.00 | Nukarni West Road | R2R088 | \$26,410.00 | \$0.00 | \$0.00 0 |
| 1.00 | Hawker Way | R2R089 | \$7,840.00 | \$0.00 | \$0.00 0 |
| 1.00 | Eaton Way | R2R090 | \$5,600.00 | \$0.00 | \$0.00 0 |
| 1.00 | Nolan Way | R2R091 | \$10,080.00 | \$0.00 | \$0.00 0 |
| 1.00 | Nukarni East Road | R2R092 | \$58,520.00 | \$0.00 | \$0.00 0 |
| 1.00 | Robartston Road | RRG020 | \$33,300.00 | \$0.00 | \$0.00 0 |
| 1.00 | Burracoppin South Road | RRG026 | \$316,120.50 | \$0.00 | \$718.18 718 |
| 1.00 | Gabo Road | RRG029 | \$143,775.00 | \$0.00 | \$0.00 0 |
| 2.62 | Old Muntadgin Rd | MSC018 | \$114,220.75 | \$114,219.00 | \$82,695.27 (31,524) |
| 0.07 | Hooper Road | MSC019 | \$149,689.81 | \$24,285.00 | \$1,672.06 (22,613) |
| 0.00 | Old Nukarni Road | MSC020 | \$74,449.57 | \$12,090.00 | \$0.00 (12,090) |
| 14.38 | Smith Road | MSC025 | \$81,056.42 | \$62,217.00 | \$66,868.22 4,651 |
| 2.01 | Mcgellin Rd | MSC037 | \$48,489.90 | \$48,489.00 | \$32,399.92 (16,089) |
| 0.01 | Goomarin - Nukarni Road | MSC039 | \$87,109.07 | \$65,662.25 | \$438.27 (65,224) |
| 122.45 | Cahill Road | MSC049 | \$48,595.40 | \$37,212.50 | \$36,911.06 (301) |
| 1.00 | Nukarni East Road | MSC063 | \$0.00 | \$0.00 | \$0.00 0 |
| 0.27 | Hubeck Road | MSC080 | \$167,116.86 | \$127,586.84 | \$27,069.64 (100,517) |
| 0.00 | Odgen Road | MSC081 | \$57,656.03 | \$43,738.86 | \$0.00 (43,739) |
| 0.00 | Bennett Road | MSC082 | \$86,909.09 | \$68,119.12 | \$0.00 (68,119) |
| 0.00 | Bignell Road | MSC083 | \$52,588.95 | \$39,950.99 | \$0.00 (39,951) |
| 0.00 | Giles Road | MSC084 | \$32,398.11 | \$23,980.55 | \$0.00 (23,981) |
| 0.00 | Giraud Road | MSC085 | \$69,312.52 | \$11,485.00 | \$0.00 (11,485) |
| 0.00 | Hearles Road | MSC086 | \$19,841.62 | \$3,640.00 | \$0.00 (3,640) |
| 0.23 | Springwell Valley Road | MSC087 | \$166,858.95 | \$27,265.00 | \$5,058.53 (22,206) |
| 0.00 | Tandegin West Road | MSC088 | \$98,314.11 | \$19,140.00 | \$0.00 (19,140) |
| 0.00 | Muntagin - Tandegin Road | MSC089 | \$127,480.18 | \$13,315.00 | \$0.00 (13,315) |
| 1.00 | Bates Street Traffic Investigation | MSC091 | \$50,000.00 | \$0.00 | \$0.00 0 |
| 0.52 | | | \$2,562,201.84 | \$742,396.11 | \$253,831.15 -\$488,564.96 |
| Infrastructure - Footpaths | | | | | |
| 0.00 | Coronation Street | FP026 | \$64,000.00 | \$63,999.00 | \$203.80 (63,795) |
| 5.40 | Duff Street | FP027 | \$45,120.00 | \$45,120.00 | \$38,068.18 (7,052) |
| 0.00 | South Avenue | FP028 | \$51,648.00 | \$51,648.00 | \$0.00 (51,648) |
| 0.00 | Golf Road | FP031 | \$39,744.00 | \$39,744.00 | \$0.00 (39,744) |
| 1.00 | South Ave. (Bikewest Grant) | FP032 | \$100,000.00 | \$0.00 | \$46,952.73 46,953 |
| 0.74 | | | \$300,512.00 | \$200,511.00 | \$85,224.71 -\$115,286.29 |
| 2.00 | Totals | | \$6,971,562.39 | \$4,532,046.66 | \$3,021,905.10 -\$1,510,141.56 |

| Information on Borrowings Particulars | 30/06/2019 | New Loans | | Principal Repayments | | Principal Outstanding | | Interest Repayments | |
|--|------------------|-----------|----------------|----------------------|----------------|-----------------------|------------------|---------------------|----------------|
| | | Actual | Amended Budget | Actual | Amended Budget | Actual | Amended Budget | Actual | Amended Budget |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Governance | | | | | | | | | |
| Loan 214 Amalgamated | 388,985 | | | 77,728 | 148,643 | 311,257 | 240,342 | 6,466 | 20,905 |
| | | | | | | | 0 | | |
| Education & Welfare | | | | | | | | | |
| Loan 217 CEACA Units | 548,082 | | | 27,418 | 52,270 | 520,664 | 495,812 | 149 | 16,019 |
| | | | | | | | 0 | | |
| | 937,067 | 0 | 0 | 105,145 | 200,913 | 831,922 | 736,154 | 6,615 | 36,924 |
| Self supporting loans | | | | | | | | | |
| Education & Welfare | | | | | | | | | |
| Loan 215 Merritville | 386,225 | | | 14,966 | 30,310 | 371,259 | 355,915 | 4,426 | 18,372 |
| Economic Services | | | | | | | 0 | | |
| | 386,225 | 0 | 0 | 14,966 | 30,310 | 371,259 | 355,915 | 4,426 | 18,372 |
| Total | 1,323,292 | 0 | 0 | 120,111 | 231,223 | 1,203,181 | 1,092,069 | 11,041 | 55,296 |

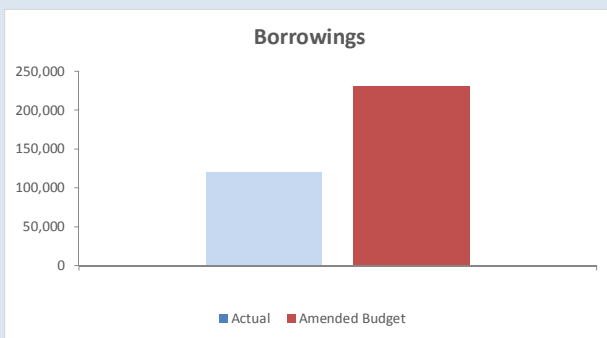
All debenture repayments were financed by general purpose revenue.

SIGNIFICANT ACCOUNTING POLICIES

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Fees paid on the establishment of loan facilities that are yield related are included as part of the carrying amount of the loans and borrowings.

KEY INFORMATION

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Fees paid on the establishment of loan facilities that are yield related are included as part of the carrying amount of the loans and borrowings.



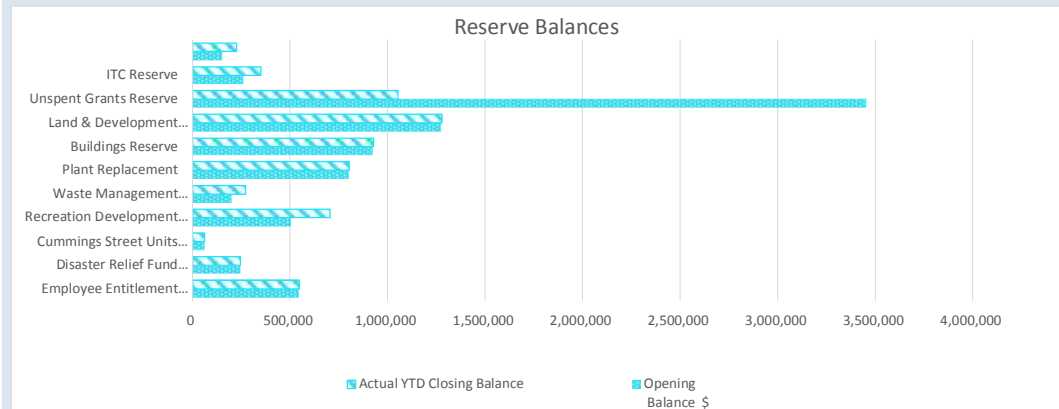
| | |
|-----------------------------|------------------|
| Principal Repayments | \$120,111 |
| Interest Earned | \$103,222 |
| Interest Expense | \$11,041 |
| Reserves Bal | \$6.47 M |
| Loans Due | \$1.2 M |

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 NOVEMBER 2019

Cash Backed Reserve

| Reserve Name | Opening Balance | Amended Budget Interest Earned | Actual Interest Earned | Amended Budget Transfers In (+) | Actual Transfers In (+) | Amended Budget Transfers Out (-) | Actual Transfers Out (-) | Amended Budget Closing Balance | Actual YTD Closing Balance |
|---------------------------------|------------------|--------------------------------|------------------------|---------------------------------|-------------------------|----------------------------------|--------------------------|--------------------------------|----------------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Employee Entitlement Reserve | 544,027 | 10,881 | 2,689 | 0 | 0 | 0 | 0 | 554,908 | 546,716 |
| Disaster Relief Fund Reserve | 244,215 | 4,884 | 1,132 | 0 | 0 | 0 | 0 | 249,099 | 245,347 |
| Cummings Street Units Reserve | 60,504 | 1,071 | 270 | 0 | 0 | 0 | 0 | 61,575 | 60,775 |
| Recreation Development Reserve | 502,804 | 10,056 | 202,465 | 200,000 | 0 | 0 | 0 | 712,860 | 705,270 |
| Waste Management Reserve | 197,266 | 3,873 | 73,982 | 88,860 | 0 | 0 | 0 | 289,999 | 271,248 |
| Plant Replacement | 798,265 | 9,565 | 3,700 | 260,000 | (161,000) | 0 | 0 | 906,830 | 801,965 |
| Buildings Reserve | 922,942 | 18,458 | 4,244 | 0 | (122,600) | 0 | 0 | 818,800 | 927,186 |
| Land & Development Reserve | 1,272,888 | 25,458 | 5,776 | 0 | 0 | 0 | 0 | 1,298,346 | 1,278,665 |
| Unspent Grants Reserve | 3,451,496 | 3,852 | 8,465 | 0 | (3,287,363) | (2,406,578) | 0 | 167,985 | 1,053,383 |
| ITC Reserve | 258,426 | 5,169 | 91,082 | 90,000 | (94,500) | 0 | 0 | 259,095 | 349,508 |
| Apex Park Redevelopment Reserve | 150,000 | 3,000 | 75,527 | 75,000 | 0 | 0 | 0 | 228,000 | 225,527 |
| | 8,402,834 | 96,267 | 469,334 | 713,860 | 0 | (3,665,463) | (2,406,578) | 5,547,497 | 6,465,589 |

KEY INFORMATION



Grants and Contributions

| | Amended | | YTD Actual | Variance (Under)/Over |
|--|------------------|----------------|----------------|-----------------------|
| | Annual Budget | YTD Budget | | |
| Operating grants, subsidies and contributions | | | | |
| Grant Commission - General | 742,272 | 371,136 | 373,453 | |
| Grants Commission - G.P Roads | 388,599 | 194,300 | 194,300 | |
| FESA BFB Grant | 66,290 | 16,572 | 28,136 | |
| FESA Administration Fee | 4,000 | 0 | 4,000 | |
| FESA SES Grant | 42,115 | 17,129 | 17,452 | |
| Grants/Other Income | 0 | 0 | 0 | |
| Other Income - Grants | 0 | 0 | 0 | |
| Other Income - Grants | 80,455 | 80,455 | 63,955 | |
| Other Income - Grants | 0 | 0 | 0 | |
| Swimming Pool Other Income | 0 | 0 | 0 | |
| Library Grants and Subsidies | 0 | 0 | 323 | |
| Cummins Theatre Grants & Contributions | 0 | 0 | 2,545 | |
| Cummins Theatre Grants & Contributions | 126,500 | 37,064 | 33,840 | |
| CT Income Others | | | 0 | |
| CT Income Others | 0 | 0 | 0 | |
| CT Income Others | 2,500 | 1,040 | 0 | |
| Grant and Contributions | 22,617 | 0 | 0 | |
| Youth | 0 | 0 | 0 | |
| Youth | 0 | 0 | 0 | |
| Main Roads WA Grants - Direct (No GST) | 191,000 | 191,000 | 204,327 | |
| Community Development Grants | 72,100 | 0 | 2,860 | |
| Community Events Income | 0 | 0 | 15 | |
| Operating grants, subsidies and contributions Total | 1,738,448 | 908,696 | 925,205 | |
| Non-operating grants, subsidies and contributions | | | | |
| Parks & Gardens Grants | 0 | 0 | 0 | |
| Parks & Gardens Grants | 0 | 0 | 0 | |
| MRDWA Regional Road Group | 328,796 | 131,518 | 127,024 | |
| MRD Grants - Regional Bicycle Network Grant | 50,000 | 0 | 0 | |
| Roads to Recovery Grant | 536,919 | 134,230 | 58,520 | |
| | 0 | 0 | 0 | |
| RDA/CEACA - Grant Funding | 0 | 0 | 0 | |
| Non-operating grants, subsidies and contributions Total | 915,715 | 265,748 | 185,544 | |
| Grand Total | | | | |
| KEY INFORMATION | | | | |

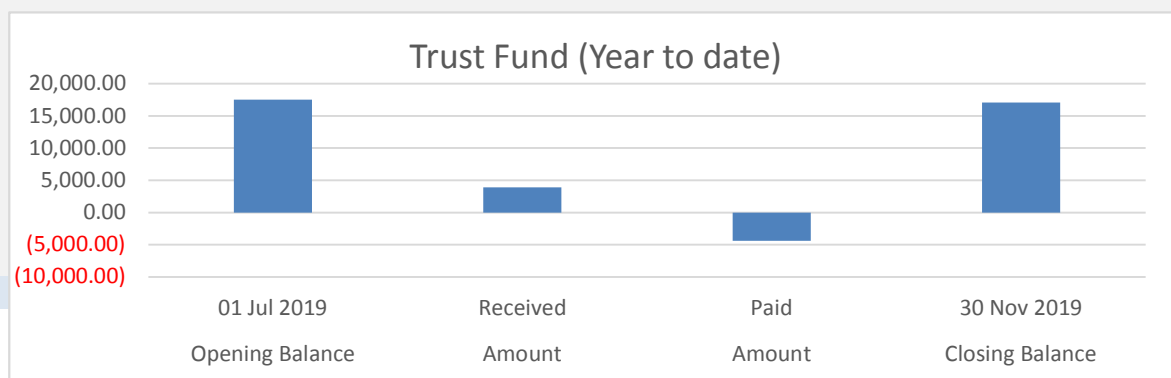
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 NOVEMBER 2019**

**NOTE 11
TRUST FUND**

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

| Description | Opening Balance 01 Jul 2019 | Amount Received | Amount Paid | Closing Balance 30 Nov 2019 |
|------------------------|--------------------------------|-----------------|-------------------|--------------------------------|
| | \$ | \$ | \$ | \$ |
| BCTIF | 241.00 | 1,137.14 | (1,644.63) | (266.49) |
| BUILDING SERVICE LEVY | 66.65 | 2,014.47 | (2,093.44) | (12.32) |
| HOUSING BONDS | 0.00 | 0.00 | 0.00 | 0.00 |
| NOMINATION DEPOSITS | 0.00 | 640.00 | (640.00) | 0.00 |
| COMMUNITY BUS FUND | 1,311.89 | 0.00 | 0.00 | 1,311.89 |
| SBS TRANSMITTER | 2,220.39 | 0.00 | 0.00 | 2,220.39 |
| OVERPAYMENT OF RATES | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER BONDS | 0.00 | 0.00 | 0.00 | 0.00 |
| POSSUM TRAP BONDS | 0.00 | 100.00 | 0.00 | 100.00 |
| YOUTH ADVISORY COUNCIL | 153.51 | 0.00 | 0.00 | 153.51 |
| GYM/HALL BONDS | 0.00 | 0.00 | 0.00 | 0.00 |
| SUNDRY | 0.00 | 0.00 | 0.00 | 0.00 |
| RETENTION MONEY HELD | 8,974.14 | 0.00 | 0.00 | 8,974.14 |
| UNCLAIMED MONIES | 0.00 | 0.00 | 0.00 | 0.00 |
| CEACA | 4,558.97 | 0.00 | 0.00 | 4,558.97 |
| | | | | 0.00 |
| | 17,526.55 | 3,891.61 | (4,378.07) | 17,040.09 |

KEY INFORMATION



**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 NOVEMBER 2019**

**NOTE 12
BUDGET AMENDMENTS**

Amendments to original budget since budget adoption. Surplus/(Deficit)

| Program | Sub Prog | Sub Prog Description | Council Resolution | Classification | Original Budget | Current Amended Budget | Amended Budget Running Balance |
|---------|----------|----------------------------------|--------------------|-----------------|------------------|------------------------|--------------------------------|
| | | | | | \$ | \$ | \$ |
| | | Budget Adoption | | Opening Surplus | | | |
| | | Permanent Changes | | | | | |
| 03 | 031 | General Purpose Grants | | | 1,130,871.00 | 1,130,871.00 | 0.00 |
| 03 | 03A | Rates | | | 4,353,134.00 | 4,353,134.00 | 0.00 |
| 07 | 074 | Preventative Services - Health | | | -240,820.00 | -240,820.00 | 0.00 |
| 08 | 082 | Other Welfare - Aged Care | | | -148,994.00 | -148,994.00 | 0.00 |
| 10 | 101 | Sanitation | | | -224,014.72 | -224,014.72 | 0.00 |
| 10 | 105 | Protection of Environment | | | -116,808.80 | -116,808.80 | 0.00 |
| 10 | 106 | Town Planning | | | -115,975.00 | -115,975.00 | 0.00 |
| 10 | 109 | Land Development | | | 0.00 | 0.00 | 0.00 |
| 11 | 111 | Public Halls | | | -328,194.00 | -328,194.00 | 0.00 |
| 11 | 112 | Swimming Pools | | | -322,415.00 | -322,415.00 | 0.00 |
| 11 | 113 | Other Recreation & Sport | | | -891,946.44 | -891,946.44 | 0.00 |
| 11 | 114 | Recreation Centre | | | -565,336.00 | -565,336.00 | 0.00 |
| 11 | 115 | Library | | | -276,902.00 | -276,902.00 | 0.00 |
| 11 | 118 | Cummins Theatre | | | -311,105.00 | -311,105.00 | 0.00 |
| 12 | 121 | Construction | | | -2,862,713.84 | -2,862,713.84 | 0.00 |
| 12 | 122 | Maintenance | | | -2,316,823.50 | -2,316,823.50 | 0.00 |
| 13 | 133 | Building Control | | | -271,319.00 | -271,319.00 | 0.00 |
| 13 | 134 | Central Wheatbelt Visitor Centre | | | -285,635.00 | -285,635.00 | 0.00 |
| 14 | 142 | Administration Allocated | | | 0.00 | 0.00 | 0.00 |
| 14 | 143 | Public Works Overheads | | | 0.00 | 0.00 | 0.00 |
| 15 | 151 | Transfer From Reserves | | | 3,665,463.40 | 3,665,463.40 | 0.00 |
| 15 | 152 | Transfer To Reserves | | | -810,127.00 | -810,127.00 | 0.00 |
| | | | | | (939,661) | (939,661) | 0 |

KEY INFORMATION