

SHIRE OF GOOMALLING
MONTHLY FINANCIAL REPORT
For the Period Ended 31 December 2018
LOCAL GOVERNMENT ACT 1995
LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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Report Purpose

This report is prepared to meet the requirements of *Local Government (Financial Management) Regulations 1996*, Regulation 34 .

Statement of Financial Activity

is presented on page 2 and shows a surplus as at 31 December 2018 of \$973,372.

Note: The Statements and accompanying notes are prepared based on all transactions recorded at the time of preparation.

SHIRE OF GOOMALLING
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting Program)
For the Period Ended 31 December 2018

| | Note | Adopted Budget | Amended Annual Budget | Amended YTD Budget (a) | YTD Actual (b) | Var. \$ (b)-(a) | Var. % (b)-(a)/(a) | Var. |
|--|------|--------------------|-----------------------|------------------------|--------------------|------------------|--------------------|----------|
| Operating Revenues | | | \$ | \$ | \$ | \$ | % | |
| Governance | | 70,630 | 70,630 | 35,310 | 34,315 | (995) | (2.82%) | |
| General Purpose Funding - Rates | 6 | 1,875,036 | 1,875,036 | 1,875,036 | 1,815,073 | (59,963) | (3.20%) | |
| General Purpose Funding - Other | | 455,739 | 455,739 | 226,348 | 291,198 | 64,850 | 28.65% | ▲ |
| Law, Order and Public Safety | | 69,000 | 69,000 | 38,002 | 38,608 | 606 | 1.60% | |
| Health | | 687,150 | 687,150 | 331,824 | 313,121 | (18,703) | (5.64%) | |
| Education and Welfare | | 3,000 | 3,000 | 1,500 | 886 | (614) | (40.91%) | |
| Housing | | 648,606 | 648,606 | 131,192 | 140,206 | 9,015 | 6.87% | |
| Community Amenities | | 353,960 | 353,960 | 341,694 | 341,909 | 215 | 0.06% | |
| Recreation and Culture | | 54,946 | 54,946 | 38,226 | 55,952 | 17,726 | 46.37% | ▲ |
| Transport | | 644,434 | 644,434 | 378,186 | 422,178 | 43,992 | 11.63% | ▲ |
| Economic Services | | 377,300 | 377,300 | 260,888 | 271,569 | 10,681 | 4.09% | |
| Other Property and Services | | 271,420 | 271,420 | 107,532 | 65,777 | (41,755) | (38.83%) | ▼ |
| Total Operating Revenue | | 5,511,221 | 5,511,221 | 3,765,738 | 3,790,794 | 25,056 | | |
| Operating Expense | | | | | | | | |
| Governance | | (566,660) | (566,660) | (300,093) | (238,198) | 61,894 | 20.63% | ▲ |
| General Purpose Funding | | (18,500) | (18,500) | (9,254) | (6,044) | 3,210 | 34.69% | |
| Law, Order and Public Safety | | (155,700) | (155,700) | (77,948) | (45,932) | 32,016 | 41.07% | ▲ |
| Health | | (728,500) | (728,500) | (364,502) | (385,653) | (21,151) | (5.80%) | |
| Education and Welfare | | (13,400) | (13,400) | (6,702) | (2,511) | 4,191 | 62.53% | |
| Housing | | (448,182) | (448,182) | (128,402) | (172,208) | (43,806) | (34.12%) | ▼ |
| Community Amenities | | (402,357) | (402,357) | (201,144) | (184,679) | 16,465 | 8.19% | |
| Recreation and Culture | | (710,929) | (710,929) | (359,840) | (288,868) | 70,972 | 19.72% | ▲ |
| Transport | | (1,775,712) | (1,775,712) | (887,784) | (323,478) | 564,306 | 63.56% | ▲ |
| Economic Services | | (962,409) | (962,409) | (491,103) | (415,457) | 75,645 | 15.40% | ▲ |
| Other Property and Services | | (77,771) | (77,771) | (48,152) | (364,672) | (316,520) | (657.34%) | ▼ |
| Total Operating Expenditure | | (5,860,120) | (5,860,120) | (2,874,923) | (2,427,702) | 447,221 | | |
| Funding Balance Adjustments | | | | | | | | |
| Add back Depreciation | | 1,501,174 | 1,501,174 | 750,582 | 0 | (750,582) | (100.00%) | ▼ |
| Adjust (Profit)/Loss on Asset Disposal | 9 | 176,896 | 176,896 | 0 | 0 | 0 | | |
| Adjust Movement in LSL Reserve | | 2,469 | 2,469 | 0 | 0 | 0 | | |
| Adjust Provisions and Accruals | | 0 | 0 | 0 | 0 | 0 | | |
| Net Cash from Operations | | 1,331,639 | 1,331,639 | 1,641,397 | 1,363,092 | (278,304) | | |
| Capital Revenues | | | | | | | | |
| Proceeds from Disposal of Assets | 9 | 645,000 | 645,000 | 0 | 85,000 | 85,000 | | ▲ |
| Total Capital Revenues | | 645,000 | 645,000 | 0 | 85,000 | 85,000 | | |
| Capital Expenses | | | | | | | | |
| Buildings | 8 | (700,000) | (700,000) | (25,748) | (25,748) | 0 | 0.00% | |
| Furniture & Equipment | 8 | 0 | 0 | 0 | 0 | 0 | | |
| Plant & Equipment | 8 | 0 | 0 | (20,000) | (20,000) | 0 | 0.00% | |
| Swimming Pool And Equipment | 8 | 0 | 0 | 0 | 0 | 0 | | |
| Infrastructure - Roads | 8 | (883,407) | (883,407) | (232,388) | (232,388) | 0 | 0.00% | |
| Infrastructure - Footpaths | 8 | (50,489) | (50,489) | (38,687) | (38,687) | 0 | 0.00% | |
| Infrastructure - Other Infrastructure | 8 | (65,940) | (65,940) | (4,764) | (4,764) | 0 | 0.00% | |
| Infrastructure - Sewerage | 8 | 0 | 0 | 0 | 0 | 0 | | |
| Repayment of Finance Leases | | (65,079) | (65,079) | (32,538) | (63,990) | (31,452) | (96.66%) | ▼ |
| Repayment of Debentures | | (759,219) | (759,219) | (158,429) | (157,250) | 1,178 | 0.74% | |
| Total Capital Expenditure | | (2,524,134) | (2,524,134) | (512,554) | (542,828) | (30,274) | | |
| Net Cash from Capital Activities | | (1,879,134) | (1,879,134) | (512,554) | (457,828) | 54,726 | | |
| Financing | | | | | | | | |
| Proceeds from New Debentures | | 405,000 | 405,000 | 0 | 0 | 0 | | |
| Self Supporting Loan Principal Repaid | | 32,468 | 32,468 | 15,905 | 15,905 | 0 | 0.00% | |
| Transfer from Reserves | 7 | 0 | 0 | 0 | 0 | 0 | | |
| Transfer to Reserves | 7 | (20,700) | (20,700) | 0 | 0 | 0 | | |
| Net Cash from Financing Activities | | 416,768 | 416,768 | 15,905 | 15,905 | 0 | | |
| Net Operations, Capital and Financing | | (130,727) | (130,727) | 1,144,747 | 921,169 | (223,578) | | |
| Opening Funding Surplus(Deficit) | | 130,727 | 130,727 | 130,727 | 52,203 | (78,524) | (60.07%) | ▼ |
| Closing Funding Surplus(Deficit) | 2 | 0 | 0 | 1,275,474 | 973,372 | (302,103) | | |

Indicates a variance between Year to Date (YTD) Budget and YTD Actual data as per the adopted materiality threshold.
Refer to Note 1 for an explanation of the reasons for the variance.

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

SHIRE OF GOOMALLING
STATEMENT OF FINANCIAL ACTIVITY
(By Nature or Type)
For the Period Ended 31 December 2018

| Note | Original Annual Budget | Amended YTD Budget (a) | YTD Actual (b) | Var. \$ (b)-(a) | Var. % (b)-(a)/(a) | Var. |
|---|------------------------|------------------------|--------------------|------------------|--------------------|------|
| Operating Revenues | | | | | | |
| | \$ | \$ | \$ | \$ | % | |
| Rates | 2,107,161 | 2,107,161 | 2,121,923 | 14,762 | 0.70% | |
| Operating Grants, Subsidies and Contributions | 515,444 | 321,222 | 335,319 | 14,097 | 4.39% | |
| Fees and Charges | 1,599,890 | 830,008 | 760,276 | (69,732) | (8.40%) | |
| Service Charges | 0 | | 0 | 0 | | |
| Interest Earnings | 65,836 | 22,595 | 23,889 | 1,294 | 5.73% | |
| Other Revenue | 217,670 | 106,836 | 127,701 | 20,865 | 19.53% | ▲ |
| Profit on Disposal of Assets | 14,786 | 0 | 0 | 0 | | |
| Total Operating Revenue | 4,520,787 | 3,387,822 | 3,369,108 | (18,713) | | |
| Operating Expense | | | | | | |
| Employee Costs | (2,183,815) | (1,090,702) | (1,192,791) | (102,089) | (9.36%) | |
| Materials and Contracts | (1,203,395) | (633,810) | (762,894) | (129,084) | (20.37%) | ▲ |
| Utility Charges | (230,140) | (117,152) | (118,693) | (1,541) | (1.32%) | |
| Depreciation on Non-Current Assets | (1,501,174) | (750,582) | 0 | 750,582 | 100.00% | ▼ |
| Interest Expenses | (246,701) | (122,313) | (64,829) | 57,484 | 47.00% | ▼ |
| Insurance Expenses | (153,425) | (76,710) | (117,903) | (41,193) | (53.70%) | ▲ |
| Other Expenditure | (149,788) | (83,655) | (170,592) | (86,938) | (103.92%) | ▲ |
| Loss on Disposal of Assets | (191,682) | 0 | 0 | 0 | | |
| Total Operating Expenditure | (5,860,120) | (2,874,923) | (2,427,702) | 447,221 | | |
| Funding Balance Adjustments | | | | | | |
| Add back Depreciation | 1,501,174 | 750,582 | 0 | (750,582) | (100.00%) | ▼ |
| Adjust (Profit)/Loss on Asset Disposal | 176,896 | 0 | 0 | 0 | | |
| Adjust Movement in LSL Reserve | 2,469 | 0 | 0 | 0 | | |
| Adjust Provisions and Accruals | 0 | (2) | 0 | 2 | | |
| | | | | 0 | | |
| Net Cash from Operations | 341,205 | 1,263,479 | 941,407 | (322,072) | | |
| Capital Revenues | | | | | | |
| Grants, Subsidies and Contributions | 990,434 | 377,934 | 421,686 | 43,752 | 11.58% | ▲ |
| Proceeds from Disposal of Assets | 645,000 | 0 | 85,000 | 85,000 | | ▲ |
| Total Capital Revenues | 1,635,434 | 377,934 | 506,686 | 128,752 | | |
| Capital Expenses | | | | | | |
| Land Held for Resale | 0 | 0 | 0 | 0 | | |
| Buildings | (700,000) | (25,748) | (25,748) | 0 | 0.00% | |
| Furniture & Equipment | 0 | 0 | 0 | 0 | | |
| Plant & Equipment | 0 | (20,000) | (20,000) | 0 | 0.00% | |
| Swimming Pool And Equipment | 0 | 0 | 0 | 0 | | |
| Infrastructure - Roads | (883,407) | (232,388) | (232,388) | 0 | 0.00% | |
| Infrastructure - Footpaths | (50,489) | (38,687) | (38,687) | 0 | 0.00% | |
| Infrastructure - Other Infrastructure | (65,940) | (4,764) | (4,764) | 0 | 0.00% | |
| Infrastructure - Sewerage | 0 | 0 | 0 | 0 | | |
| Repayment of Finance Leases | (65,079) | (158,429) | (63,990) | 94,438 | 59.61% | |
| Repayment of Debentures | (759,219) | (32,538) | (157,250) | (124,712) | (383.28%) | |
| Total Capital Expenditure | (2,524,134) | (512,554) | (542,828) | (30,274) | | |
| Net Cash from Capital Activities | (888,700) | (134,620) | (36,142) | 98,477 | | |
| Financing | | | | | | |
| Proceeds from New Debentures | 405,000 | 0 | 0 | 0 | | |
| Advances to Community Groups | 0 | | 0 | 0 | | |
| Self Supporting Loan Principal Repaid | 32,468 | 15,905 | 15,905 | 0 | 0.00% | |
| Transfer from Reserves | 0 | 0 | 0 | 0 | | |
| Transfer to Reserves | (20,700) | 0 | 0 | 0 | | |
| Net Cash from Financing Activities | 416,768 | 15,905 | 15,905 | 0 | | |
| Net Operations, Capital and Financing | (130,727) | 1,144,763 | 921,169 | (223,594) | | |
| Opening Funding Surplus(Deficit) | 130,727 | 130,727 | 52,203 | (78,524) | (60.07%) | ▼ |
| Closing Funding Surplus(Deficit) | 0 | 1,275,490 | 973,372 | (302,119) | | |

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.

SHIRE OF GOOMALLING
STATEMENT OF BUDGET AMENDMENTS
(Statutory Reporting Program)
For the Period Ended 31 December 2018

| | Adopted Budget | Adopted Budget Amendments (Note 5) | Amended Annual Budget | Amended YTD Budget (a) |
|--|--------------------|---------------------------------------|-----------------------|---------------------------|
| Operating Revenues | \$ | \$ | \$ | \$ |
| Governance | 70,630 | 0 | 70,630 | 35,310 |
| General Purpose Funding - Rates | 1,875,036 | 0 | 1,875,036 | 1,875,036 |
| General Purpose Funding - Other | 455,739 | 0 | 455,739 | 226,348 |
| Law, Order and Public Safety | 69,000 | 0 | 69,000 | 38,002 |
| Health | 687,150 | 0 | 687,150 | 331,824 |
| Education and Welfare | 3,000 | 0 | 3,000 | 1,500 |
| Housing | 648,606 | 0 | 648,606 | 131,192 |
| Community Amenities | 353,960 | 0 | 353,960 | 341,694 |
| Recreation and Culture | 54,946 | 0 | 54,946 | 38,226 |
| Transport | 644,434 | 0 | 644,434 | 378,186 |
| Economic Services | 377,300 | 0 | 377,300 | 260,888 |
| Other Property and Services | 271,420 | 0 | 271,420 | 107,532 |
| Total Operating Revenue | 5,511,221 | 0 | 5,511,221 | 3,765,738 |
| Operating Expense | | | | |
| Governance | (566,660) | 0 | (566,660) | (300,093) |
| General Purpose Funding | (18,500) | 0 | (18,500) | (9,254) |
| Law, Order and Public Safety | (155,700) | 0 | (155,700) | (77,948) |
| Health | (728,500) | 0 | (728,500) | (364,502) |
| Education and Welfare | (13,400) | 0 | (13,400) | (6,702) |
| Housing | (448,182) | 0 | (448,182) | (128,402) |
| Community Amenities | (402,357) | 0 | (402,357) | (201,144) |
| Recreation and Culture | (710,929) | 0 | (710,929) | (359,840) |
| Transport | (1,775,712) | 0 | (1,775,712) | (887,784) |
| Economic Services | (962,409) | 0 | (962,409) | (491,103) |
| Other Property and Services | (77,771) | 0 | (77,771) | (48,152) |
| Total Operating Expenditure | (5,860,120) | 0 | (5,860,120) | (2,874,923) |
| Funding Balance Adjustments | | | | |
| Add back Depreciation | 1,501,174 | 0 | 1,501,174 | 750,582 |
| Adjust (Profit)/Loss on Asset Disposal | 176,896 | 0 | 176,896 | 0 |
| Adjust Movement in LSL Reserve | 2,469 | | 2,469 | 0 |
| Adjust Provisions and Accruals | | | | 0 |
| Net Cash from Operations | 1,331,639 | 0 | 1,331,639 | 1,641,397 |
| Proceeds from Disposal of Assets | 645,000 | 0 | 645,000 | 0 |
| Total Capital Revenues | 645,000 | 0 | 645,000 | 0 |
| Capital Expenses | | | | |
| Land Held for Resale | 0 | 0 | 0 | 0 |
| Buildings | (700,000) | 0 | (700,000) | (25,748) |
| Furniture & Equipment | 0 | 0 | 0 | 0 |
| Plant & Equipment | 0 | 0 | 0 | (20,000) |
| Swimming Pool And Equipment | 0 | 0 | 0 | 0 |
| Infrastructure - Roads | (883,407) | 0 | (883,407) | (232,388) |
| Infrastructure - Footpaths | (50,489) | 0 | (50,489) | (38,687) |
| Infrastructure - Other Infrastructure | (65,940) | 0 | (65,940) | (4,764) |
| Infrastructure - Sewerage | 0 | 0 | 0 | 0 |
| Total Capital Expenditure | (1,699,836) | 0 | (1,699,836) | (321,587) |
| Net Cash from Capital Activities | (1,054,836) | 0 | (1,054,836) | (321,587) |
| Financing | | | | |
| Proceeds from New Debentures | 405,000 | 0 | 405,000 | 0 |
| Proceeds from Advances | 0 | 0 | 0 | |
| Self-Supporting Loan Principal | 32,468 | 0 | 32,468 | 15,905 |
| Advances to Community Groups | 0 | 0 | 0 | |
| Repayment of Debentures | (759,219) | (0) | (759,219) | (158,429) |
| Repayment of Finance Leases | (65,079) | 0 | (65,079) | (32,538) |
| Transfer from Reserves | 0 | 0 | 0 | 0 |
| Transfer to Reserves | (20,700) | 0 | (20,700) | 0 |
| Net Cash from Financing Activities | (407,530) | (0) | (407,530) | (175,062) |
| Net Operations, Capital and Financing | (130,727) | (0) | (130,727) | 1,144,747 |
| Opening Funding Surplus(Deficit) | 130,727 | 0 | 130,727 | 130,727 |
| Closing Funding Surplus(Deficit) | 0 | (0) | 0 | 1,275,474 |

Indicates a variance between Year to Date (YTD) Budget and YTD Actual data as per the adopted materiality threshold.

SHIRE OF GOOMALLING
STATEMENT OF FINANCIAL ACTIVITY
(By Program)
For the Period Ended 31 December 2018

Note 1: EXPLANATION OF MATERIAL VARIANCES

| Reporting Program | Var. \$ YTD | Var. % YTD | Var. | Timing/ Permanent | Explanation of Variance |
|---|-------------|------------|----------|----------------------|---|
| Operating Revenues | \$ | % | . | | |
| Governance | (995) | (2.82%) | | | Variances within reporting threshold |
| General Purpose Funding - Rates | (59,963) | (3.20%) | | | Variances within reporting threshold |
| General Purpose Funding - Other | 64,850 | 28.65% | ▲ | | Grants Commission final FAG allocations was less than first advised by the department in June/July 2018 when budget was completed |
| Law, Order and Public Safety | 606 | 1.60% | | | Variances within reporting threshold |
| Health | (18,703) | (5.64%) | | | Variances within reporting threshold |
| Education and Welfare | (614) | (40.91%) | | | Variances within reporting threshold |
| Housing | 9,015 | 6.87% | | | Variances within reporting threshold |
| Community Amenities | 215 | 0.06% | | | Variances within reporting threshold |
| Recreation and Culture | 17,726 | 46.37% | ▲ | | Council agreed to a discount to the Goomalling Tennis club after the budget meeting for the hire of the facility for 1617 & 1718 |
| Transport | 43,992 | 11.63% | ▲ | | Received extra flood damage monies from previous financial year that was not budgetted for. |
| Economic Services | 10,681 | 4.09% | | | Variances within reporting threshold |
| Other Property and Services | (41,755) | (38.83%) | ▼ | | YTD haven't received the expected income for Private works |
| Operating Expense | \$ | % | . | | |
| Governance | 61,894 | 20.63% | ▲ | | Variances within reporting threshold |
| General Purpose Funding | 3,210 | 34.69% | | | Variances within reporting threshold |
| Law, Order and Public Safety | 32,016 | 41.07% | ▲ | | Depreciation yet to be completed due to finalising the financial year |
| Health | (21,151) | (5.80%) | | | Variances within reporting threshold |
| Education and Welfare | 4,191 | 62.53% | | | Variances within reporting threshold |
| Housing | (43,806) | (34.12%) | ▼ | | Due to higher maintenance costs on staff housing not budgetted for. Will fix up at Budget Review |
| Community Amenities | 16,465 | 8.19% | | | Variances within reporting threshold |
| Recreation and Culture | 70,972 | 19.72% | ▲ | | Depreciation yet to be completed due to finalising the financial year |
| Transport | 564,306 | 63.56% | ▲ | | Depreciation yet to be completed due to finalising the financial year |
| Economic Services | 75,645 | 15.40% | ▲ | Timing | Depreciation yet to be completed due to finalising the financial year |
| Other Property and Services | (316,520) | (657.34%) | ▼ | Permanent | Depreciation yet to be completed due to finalising the financial year |
| Funding Balance Adjustments | \$ | % | . | | |
| Add back Depreciation | (750,582) | (100.00%) | ▼ | | Depreciation yet to be completed due to finalising the financial year |
| Adjust (Profit)/Loss on Asset Disposal | 0 | | | | |
| Capital Revenues | \$ | % | . | | |
| Proceeds from Disposal of Assets | 85,000 | | ▲ | | Sale of Panel Beaters Shed |
| Capital Expenses | \$ | % | . | | |
| Buildings | | | | | Refer to Note 8 for details of capital projects |
| Furniture & Equipment | | | | | |
| Plant & Equipment | | | | | |
| Swimming Pool And Equipment | | | | | |
| Infrastructure - Roads | | | | | |
| Infrastructure - Footpaths | | | | | |
| Infrastructure - Sewerage | | | | | |
| Financing | \$ | % | . | | |
| Proceeds from New Debentures | 0 | | | | |
| Advances to Community Groups | 0 | | | | |
| Opening Funding Surplus(Deficit) | \$ | % | . | | |
| Opening Funding Surplus(Deficit) | (78,524) | (60.07%) | ▼ | | Variances within reporting threshold |

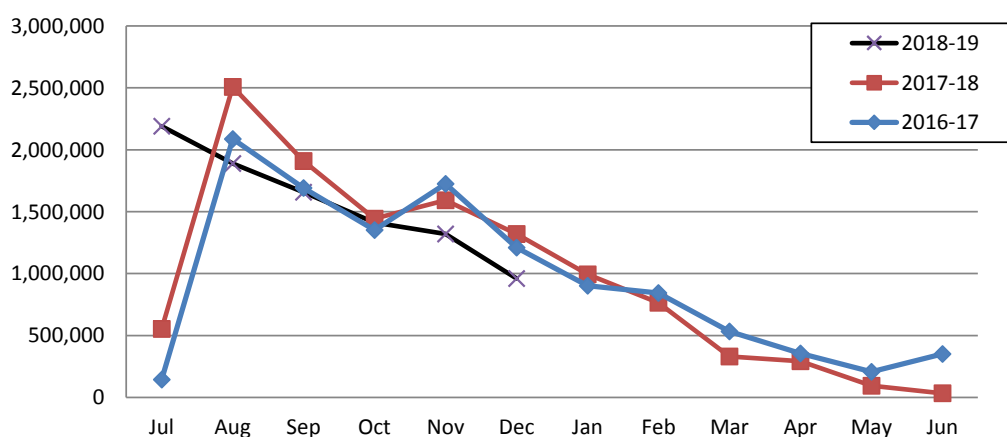
SHIRE OF GOOMALLING
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 December 2018

Note 2: NET CURRENT FUNDING POSITION

Positive=Surplus (Negative=Deficit)

| | Note | YTD 31 Dec 2018 | Previous Month | YTD 31 Dec 2017 | 2018/2019 Budget |
|---|------|--------------------|--------------------|------------------|--------------------|
| | | \$ | \$ | | |
| Current Assets | | | | | |
| Cash Unrestricted | 3 | 815,756 | 895,508 | 964,002 | 391,485 |
| Cash Restricted | 3 | 912,723 | 909,266 | 1,100,478 | 922,562 |
| Receivables - Rates | 5 | 403,105 | 695,355 | 598,767 | 222,449 |
| Receivables -Other | | 5,173 | 405,986 | 239,277 | 0 |
| SSL Receivables | | 16,450 | 32,355 | | (113) |
| Interest / ATO Receivable/Trust | | 21,222 | (10,405) | 30,046 | 0 |
| Inventories | | 35,877 | 20,444 | 29,589 | 23,694 |
| | | 2,210,306 | 2,948,509 | 2,962,159 | 1,560,077 |
| Less: Current Liabilities | | | | | |
| Payables | | (22,668) | (50,446) | (177,163) | (257,204) |
| Provisions | | (405,159) | (405,159) | (379,602) | (379,602) |
| Current Loan | | (603,057) | (673,289) | (289,347) | (844,083) |
| | | (1,030,884) | (1,128,894) | (846,112) | (1,480,889) |
| Net Current Assets | | 1,179,423 | 1,819,614 | 2,116,047 | 79,188 |
| Less: Cash Reserves | 7 | (900,000) | (900,000) | (900,000) | (900,000) |
| Less: Current Loans - Clubs/Institutions | | (16,450) | | | 113 |
| Add back Current loan in budget | | 603,057 | 673,289 | 289,347 | 844,083 |
| Add back Cash Backed Leave Reserve | | 107,342 | 107,342 | 126,334 | 107,343 |
| Net Current Funding Position (deficit) | | 973,372 | 1,700,246 | 1,631,728 | 130,727 |

Note 2 - Liquidity Over the Year



Comments - Net Current Funding Position

The Net Current Funding Position shows a surplus as at 31 December 2018 of \$973,372.

SHIRE OF GOOMALLING
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 December 2018

Note 3: CASH AND INVESTMENTS

| | Interest Rate | Unrestricted \$ | Restricted \$ | Trust \$ | Total Amount \$ | Institution | Maturity Date |
|--------------------------|---------------|-----------------|---------------|----------|-----------------|-------------|---------------|
| (a) Cash Deposits | | | | | | | |
| Municipal Bank Account | Variable | 498,565 | 0 | 0 | 498,565 | Bendigo | At Call |
| Trust Bank Account | Variable | 0 | 0 | 61,900 | 61,900 | Bendigo | At Call |
| Medical Surgery | | 0 | 12,723 | 0 | 12,723 | Bendigo | At Call |
| (b) Term Deposits | | | | | | | |
| * Term Deposits | 2.50% | 0 | 900,000 | 0 | 900,000 | Bendigo | 30-Jun-19 |
| Term Deposits | 2.50% | | 500,000 | | 500,000 | Bendigo | 28-Feb-19 |
| Total | | 498,565 | 1,412,723 | 61,900 | 1,973,188 | | |

Comments/Notes - Investments

This note reflects the Actual Bank Balances as per the Shire Bank Statements.
The Municipal Account is currently in Overdraft.

* See Reserves Note 7 for Detail to total Invested Reserves of \$ 900,000

SHIRE OF GOOMALLING
 NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
 For the Period Ended 31 December 2018

Note 4: BUDGET AMENDMENTS

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

| GL Account Code | Description | Predicted Variance | Classification | Adopted Budget | Amended Budget | Non Cash Adjustment | Increase in Available Cash | Decrease in Available Cash | Amended Budget Running Balance |
|-----------------|-----------------------|--------------------|--------------------------|----------------|----------------|---------------------|----------------------------|----------------------------|--------------------------------|
| | Budget 18/19 Adoption | Permanent | Opening Surplus(Deficit) | - | - | \$ | \$ 0 | \$ 0 | \$ 0 |
| | | | | | | - | - | - | - |
| | | | | | | 0 | 0 | 2 | 2 |

Comments/Notes - Budget Amendments

There have been no budget amendments to date.

SHIRE OF GOOMALLING
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 December 2018

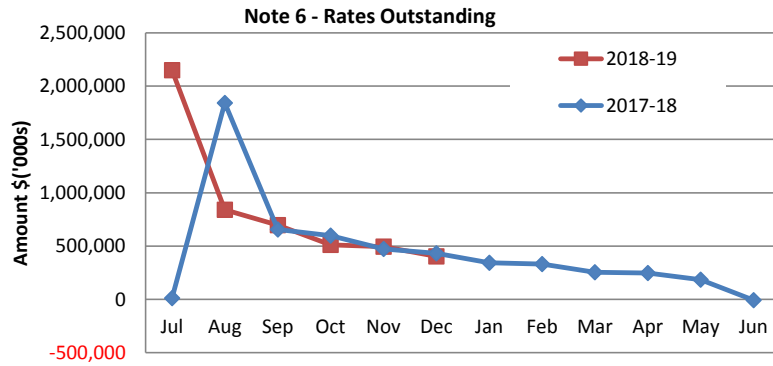
Note 5: RECEIVABLES

Receivables - Rates and Rubbish Receivable

Opening Arrears Previous Years
 Levied this year
 Less Collections to date
 Equals Current Outstanding

Net Rates and Rubbish Collectable
 % Collected

| | YTD 31 Dec 2018 | 30 June 2018 |
|--|-----------------|--------------|
| | \$ | \$ |
| Opening Arrears Previous Years | (7,037) | |
| Levied this year | 2,039,601 | |
| Less Collections to date | (1,629,459) | |
| Equals Current Outstanding | 403,105 | |
| Net Rates and Rubbish Collectable | 403,105 | (7,037) |
| % Collected | 80.17% | |



Comments/Notes - Receivables Rates

See Note 6 - Rating Information

Receivables - General

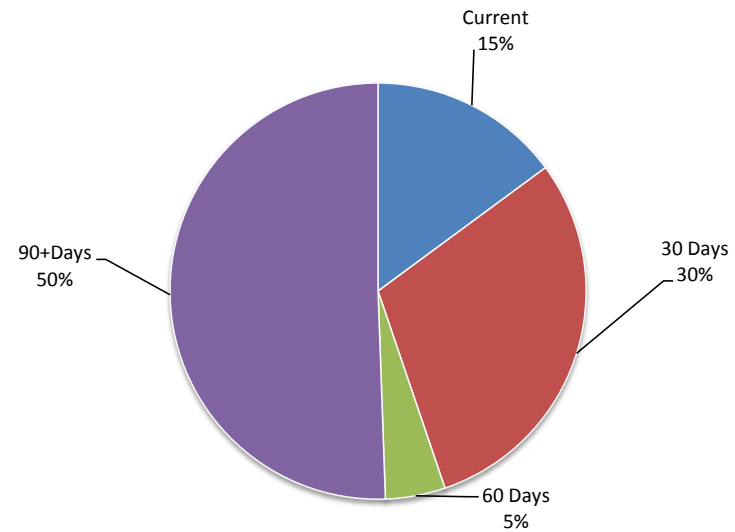
Receivables - Sundry Debtors

Total Sundry Debtors

| | Current | 30 Days | 60 Days | 90+Days |
|------------------------------|---------|---------|---------|---------------|
| | \$ | \$ | \$ | \$ |
| Receivables - Sundry Debtors | 2,148 | 4,312 | 670 | 7,293 |
| Total Sundry Debtors | | | | 14,423 |

Amounts shown above include GST (where applicable)

Note 6 - Accounts Receivable (non-rates)



Comments/Notes - Other Receivables

SHIRE OF GOOMALLING
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 December 2018

Note 6: RATING INFORMATION

| RATE TYPE | Rate in \$ | Number of Properties | Rateable Value \$ | Budgetted Rate Revenue \$ | Total Budgetted Revenue \$ | Total Rates Levied \$ | Actual Rate Total Revenue \$ |
|----------------------------------|-------------------|----------------------|-------------------|---------------------------|----------------------------|-----------------------|------------------------------|
| Differential General Rate | | | | | | | |
| GRV - Residential | 0.108500 | 219 | 1,519,370 | 164,852 | 164,852 | 164,852 | 158,714 |
| GRV- Commercial | 0.122000 | 18 | 337,295 | 41,150 | 41,150 | 41,150 | 39,801 |
| GRV - Industrial | 0.117000 | 11 | 80,636 | 9,434 | 9,434 | 9,434 | 9,112 |
| GRV - Urban Farmland | 0.104500 | 16 | 199,420 | 20,839 | 20,839 | 20,839 | 18,776 |
| UV- Rural Zone 2 | 0.006300 | 37 | 17,687,000 | 111,428 | 111,428 | 111,428 | 107,634 |
| UV -Special Rural | 0.012500 | 11 | 1,198,500 | 14,981 | 14,981 | 14,981 | 17,860 |
| UV -General Zone 3 | 0.006850 | 215 | 179,904,000 | 1,232,342 | 1,232,342 | 1,232,342 | 1,185,906 |
| | | | | | | | 0 |
| Sub-Totals | | 527 | 200,926,221 | 1,595,027 | 1,595,026 | 1,595,027 | 1,537,803 |
| Minimum | Minimum \$ | | | | | | |
| GRV - Residential | 950 | 128 | 662,909 | 121,600 | 121,600 | 121,600 | 118,680 |
| GRV - Commercial | 900 | 17 | 52,493 | 15,300 | 15,300 | 15,300 | 14,875 |
| GRV - Industrial | 550 | 8 | 14,325 | 4,400 | 4,400 | 4,400 | 4,240 |
| GRV - Urban Farmland | 715 | 12 | 39,911 | 8,580 | 8,580 | 8,580 | 8,970 |
| UV - Rural Zone 2 | 1155 | 33 | 4,934,500 | 38,115 | 38,115 | 38,115 | 36,300 |
| UV - Special Rural | 1195 | 8 | 408,000 | 9,560 | 9,560 | 9,560 | 4,540 |
| UV - General Zone 3 | 1195 | 69 | 7,558,000 | 82,455 | 82,455 | 82,455 | 89,665 |
| Sub-Totals | | 275 | 13,670,138 | 280,010 | 280,010 | 280,010 | 277,270 |
| Amount from General Rates | | | | | 1,875,036 | | 1,815,073 |
| Ex-Gratia Rates | | | | | 18,105 | | 16,922 |
| Total | | | | | 1,893,141 | | 1,831,995 |
| Specified Area Rates | | | | | 214,020 | | 207,606 |
| Totals | | | | | 2,107,161 | | 2,039,601 |

Comments - Rating Information

Rates Billing was finalised on 24 July 2018, therefore are not included in this financial statement

Payment must be made in full (one single payment) by 29 August 2018 or by a four- instalment plan with due dates being

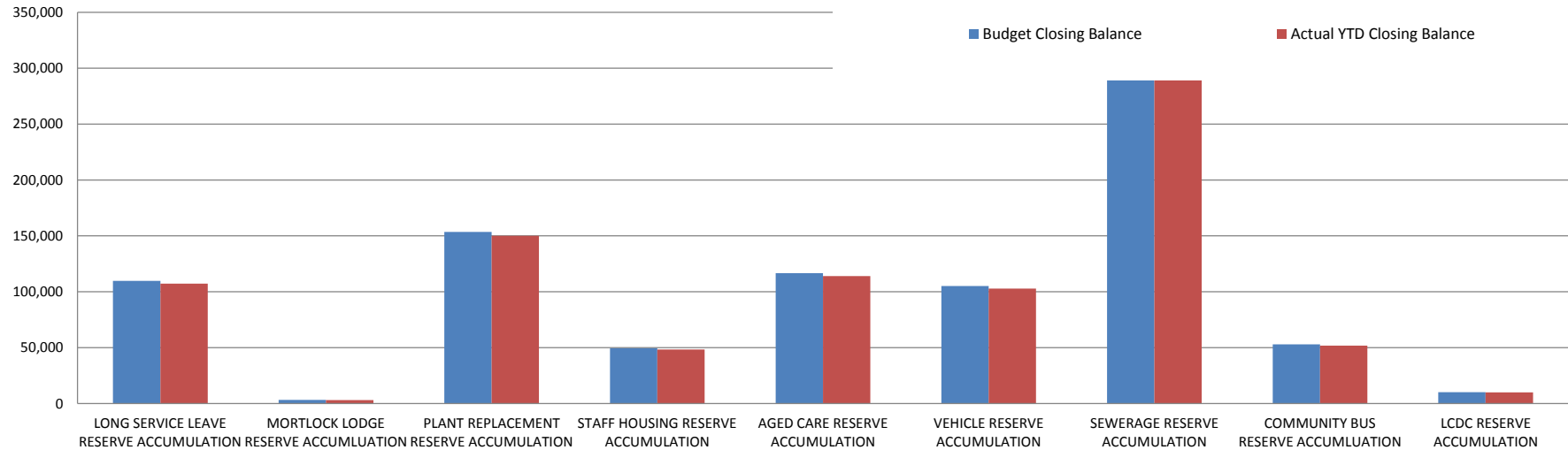
| | |
|-----------------------------|------------------|
| Instalment 1 | 29 August 2018 |
| Instalment 2 | 29 October 2018 |
| Instalment 3 | 29 December 2018 |
| Fourth and final instalment | 28 February 2019 |

SHIRE OF GOOMALLING
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 December 2018

Note 7: Cash Backed Reserve

| 2018-19 | | | | | | | | | |
|--|-----------------|------------------------|------------------------|-------------------------|-------------------------|----------------------------------|--------------------------|------------------------|----------------------------|
| Name | Opening Balance | Budget Interest Earned | Actual Interest Earned | Budget Transfers In (+) | Actual Transfers In (+) | Amended Budget Transfers Out (-) | Actual Transfers Out (-) | Budget Closing Balance | Actual YTD Closing Balance |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 3033 LONG SERVICE LEAVE RESERVE ACCUMULATION | 107,342 | 2,469 | 0 | 0 | 0 | 0 | 0 | 109,811 | 107,342 |
| 3035 MORTLOCK LODGE RESERVE ACCUMULATION | 3,100 | 71 | 0 | 0 | 0 | 0 | 0 | 3,171 | 3,100 |
| 3037 PLANT REPLACEMENT RESERVE ACCUMULATION | 150,088 | 3,452 | 0 | 0 | 0 | 0 | 0 | 153,540 | 150,088 |
| 3040 STAFF HOUSING RESERVE ACCUMULATION | 48,381 | 1,113 | 0 | 0 | 0 | 0 | 0 | 49,494 | 48,381 |
| 3045 AGED CARE RESERVE ACCUMULATION | 114,056 | 2,623 | 0 | 0 | 0 | 0 | 0 | 116,678 | 114,056 |
| 3047 VEHICLE RESERVE ACCUMULATION | 102,750 | 2,363 | 0 | 0 | 0 | 0 | 0 | 105,113 | 102,750 |
| 3050 SEWERAGE RESERVE ACCUMULATION | 312,519 | 7,188 | 0 | 0 | 0 | 0 | 0 | 319,707 | 312,519 |
| 3051 COMMUNITY BUS RESERVE ACCUMULATION | 51,784 | 1,191 | 0 | 0 | 0 | 0 | 0 | 52,975 | 51,784 |
| 3058 LCDC RESERVE ACCUMULATION | 9,981 | 230 | 0 | 0 | 0 | 0 | 0 | 10,211 | 9,981 |
| | 900,000 | 20,700 | 0 | 0 | 0 | 0 | 0 | 920,700 | 900,000 |

Note 7 - Year To Date Reserve Balance to End of Year Estimate



SHIRE OF GOOMALLING
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 December 2018

Note 8: CAPITAL EXPENDITURE

| Asset | Class | GL Account | Original Annual Budget | Amended Annual Budget | YTD Actual | Variance (Under)/Over | Comment |
|--|---------------------------------------|------------|------------------------|-----------------------|----------------|-----------------------|--------------------------------|
| Avon WELL Aged Housing Project | Buildings | 092412 | 550,000 | 550,000 | 20,000 | (530,000) | |
| REPLACE CEILINGS MORTLOCK LODGE | Buildings | 092415 | 0 | 0 | 0 | 0 | |
| L & B UPGRADE - CAFE & HAIR SALON | Buildings | 104400 | 5,000 | 5,000 | 1,260 | (3,740) | |
| OP-SHOP Building (Capital) | Buildings | 104401 | 0 | 0 | 0 | 0 | |
| L&B - PUBLIC CONVENIENCES | Buildings | 105401 | 0 | 0 | 0 | 0 | |
| Jennacubbine Hall (Capital) | Buildings | 111403 | 0 | 0 | 0 | 0 | |
| Pavilion (L & B Capital) | Buildings | 111404 | 0 | 0 | 0 | 0 | |
| L&B Recreation Ground Fence extension | Buildings | 111408 | 0 | 0 | 0 | 0 | |
| L&B OLD SLATER HOMESTEAD | Buildings | 132400 | 85,000 | 85,000 | 4,488 | (80,512) | |
| CARAVAN PARK CAMP KITCHEN | Buildings | 132404 | 0 | 0 | 0 | 0 | |
| Community Resource Centre Building - Capital | Buildings | 134405 | 60,000 | 60,000 | 0 | (60,000) | |
| CGG - Community Garden Grant Expenditure | Buildings | 134413 | 0 | 0 | 0 | 0 | |
| Solar Panels - Admin Centre & Caravan Park (NRM grant) | Buildings | 134414 | 0 | 0 | 0 | 0 | |
| Buildings Total | | | 700,000 | 700,000 | 25,748 | (674,252) | |
| Lawn Mowers (Capital) | Plant & Equipment | 113450 | 0 | 0 | 0 | 0 | |
| P&E - Fairway Ride on Mower - Golf | Plant & Equipment | 113407 | 0 | 0 | 20,000 | 20,000 | Total amount paid by Golf Club |
| Sewerage Trailer with permanent pump | Plant & Equipment | 103402 | 0 | 0 | 0 | 0 | |
| Plant & Equipment Total | | | 0 | 0 | 20,000 | 0 | |
| COUNCILLOR IPAD PURCHASE X 7 | Furniture & Equipment | 041402 | 0 | 0 | 0 | 0 | |
| OFFICE FURNITURE & EQUIPMENT PURCHASES | Furniture & Equipment | 042400 | 0 | 0 | 0 | 0 | |
| Doctors Surgery - Office Equipment (capital) | Furniture & Equipment | 074401 | 0 | 0 | 0 | 0 | |
| Furniture and Equipment (new sports pavilion) | Furniture & Equipment | 111406 | 0 | 0 | 0 | 0 | |
| Furniture & Equipment Total | | | 0 | 0 | 0 | 0 | |
| L&B - Swimming Pool Building and surrounds upgrade | Swimming Pool And Equipment | 112402 | 0 | 0 | 0 | 0 | |
| Swimming Pool And Equipment Total | | | 0 | 0 | 0 | 0 | |
| BITUMEN WIDENING & PRIMER SEALING | Infrastructure - Roads | 121460 | 651,250 | 651,250 | 12,000 | (639,251) | |
| MUNI ROAD CONSTRUCTION - RD NAME | Infrastructure - Roads | 121500 | 70,890 | 70,890 | 42,628 | (28,262) | |
| ROADS TO RECOVERY - EXPENDITURE | Infrastructure - Roads | 121700 | 161,267 | 161,267 | 177,760 | 16,494 | |
| Flood Damage Road reinstatement | Infrastructure - Roads | 121710 | 0 | 0 | 0 | 0 | |
| NDRRA Event - expeniture | Infrastructure - Roads | 121711 | 0 | 0 | 0 | 0 | |
| Infrastructure - Roads Total | | | 883,407 | 883,407 | 232,388 | (651,019) | |
| FOOTPATH & KERBING | Infrastructure - Footpaths | 121900 | 50,489 | 50,489 | 38,687 | (11,802) | |
| Infrastructure - Footpaths Total | | | 50,489 | 50,489 | 38,687 | (11,802) | |
| News Sports Pavilion - Bowling club Shelters | Infrastructure - Other Infrastructure | 111407 | 0 | 0 | 0 | 0 | |
| Goom Rec Ground Improvements - retic ovals | Infrastructure - Other Infrastructure | 111410 | 0 | 0 | 0 | 0 | |
| Recreation - Master Plan | Infrastructure - Other Infrastructure | 111411 | 5,940 | 5,940 | 4,764 | (1,176) | |
| Upgrade of lighting project | Infrastructure - Other Infrastructure | 113453 | 60,000 | 60,000 | 0 | (60,000) | |
| Infrastructure - Other Infrastructure Total | | | 65,940 | 65,940 | 4,764 | (1,176) | |
| TOTAL | | | 1,699,836 | 1,699,836 | 321,587 | (1,378,249) | |
| TOTAL by Class | | | | | | | |
| Buildings | | | 700,000 | 700,000 | 25,748 | (674,252) | |
| Furniture & Equipment | | | 0 | 0 | 0 | 0 | |
| Plant & Equipment | | | 0 | 0 | 20,000 | 20,000 | |
| Swimming Pool And Equipment | | | 0 | 0 | 0 | 0 | |
| Infrastructure - Roads | | | 883,407 | 883,407 | 232,388 | (651,019) | |
| Infrastructure - Footpaths | | | 50,489 | 50,489 | 38,687 | (11,802) | |
| Infrastructure - Other Infrastructure | | | 65,940 | 65,940 | 4,764 | (61,176) | |
| TOTAL | | | 1,699,836 | 1,699,836 | 321,587 | (1,378,249) | |

SHIRE OF GOOMALLING
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 December 2018

Note 9: CAPITAL DISPOSALS

| Current Budget Profit/(Loss) of Asset Disposal | | | Disposals | Actual YTD | | | Comments |
|--|----------------|------------------|--------------------------------|----------------|---------------|-----------------|----------|
| Net Book Value | Proceeds | Profit (Loss) | | Net Book Value | Proceeds | Profit (Loss) | |
| \$ | \$ | \$ | | | | | |
| | | | Land & Buildings | | | | |
| 294,958 | 165,000 | (129,958) | Sale of 4 Blocks Grange Street | | | 0 | |
| 122,980 | 130,000 | 7,020 | Sale of 40 Forrest St | | | | |
| 162,234 | 170,000 | 7,766 | Sale of 34 Eaton St | | | | |
| 127,660 | 95,000 | (32,660) | Sale of 73A James St | | | | |
| 114,064 | 85,000 | (29,064) | Sale of Panel Beaters | 114635 | 85000 | (29,635) | |
| 821,896 | 645,000 | (176,896) | | 114,635 | 85,000 | (29,635) | |

Comments

SHIRE OF GOOMALLING
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 31 December 2018

Note 10: Ratios

| Ratio | Formula | Note | \$ | This month | \$ | Last Month | |
|----------------------|-----------------------------|----------|------------|------------|------------|------------|-------|
| CURRENT RATIO | Current Assets | 2 | 2,210,306 | | 2,948,509 | | |
| | LESS: Restricted Current | | (912,723) | | (909,266) | | |
| | Restricted Cash | 2 | 912,723 | | 909,266 | | |
| | | | | 1,297,583 | = | 2,039,243 | = |
| | | | | | 1.405 | | 1.996 |
| | Current Liabilities | 2 | 1,030,884 | 923,542 | 1,128,894 | 1,021,552 | |
| | LESS: Liabs Assoc with Rest | | (107,342) | | (107,342) | | |
| | - Staff Liabilities Reserve | 7 | 107,342 | | 107,342 | | |

This ratio is a measure of short term (unrestricted) liquidity. That is, the ability of the local government to meet its liabilities (obligations) as and when they fall due.

Standard met – 1.00 (100%) or greater

A ratio of greater than 1.00 (100%) indicates the local government has more current assets than current liabilities.

Below standard – Less than 1.00 (100%)

If less than 1.00 (100%), current liabilities are greater than current assets and the local government may have a short term funding issue.

This ratio is calculated with data as at the date of preparation of this report.

In some months the prior period may change slightly from that reported, due to backposting of receipts and/or payments.