

SHIRE OF MOORA
MONTHLY FINANCIAL REPORT
(Containing the Statement of Financial Activity)
For the Period Ended 30 September 2019

LOCAL GOVERNMENT ACT 1995
LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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PREPARATION TIMING AND REVIEW

Date prepared: All known transactions up to 11 October 2019

Prepared by: David Trevaskis

Reviewed by: David Trevaskis

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 and to the extent they are not in-consistent with the *Local Government Act 1995* and accompanying regulations), Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board, the *Local Government Act 1995* and accompanying regulations. Accounting policies which have been adopted in the preparation of this financial report have been consistently applied unless stated otherwise.

Except for cash flow and rate setting information, the report has 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 POLICES

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.

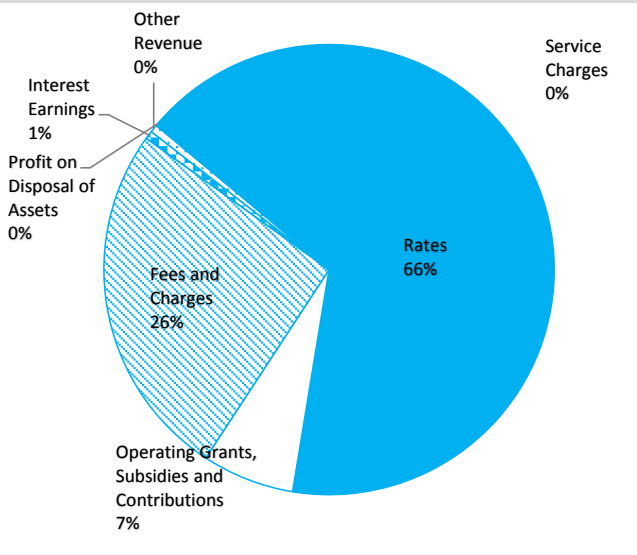
CRITICAL ACCOUNTING ESTIMATES

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.

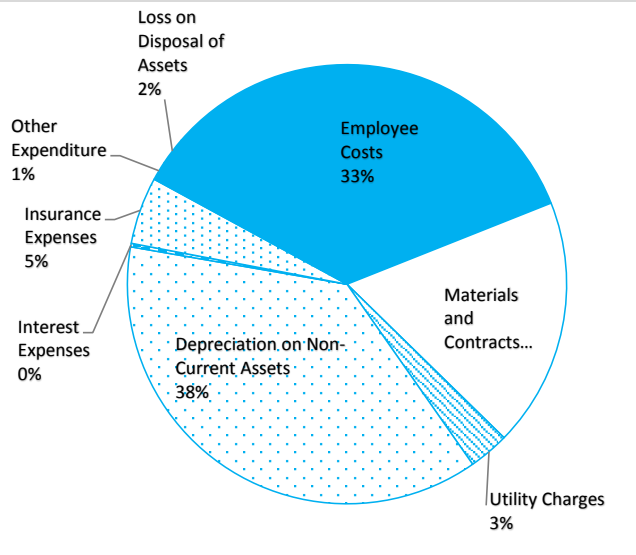
ROUNDING OFF FIGURES

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

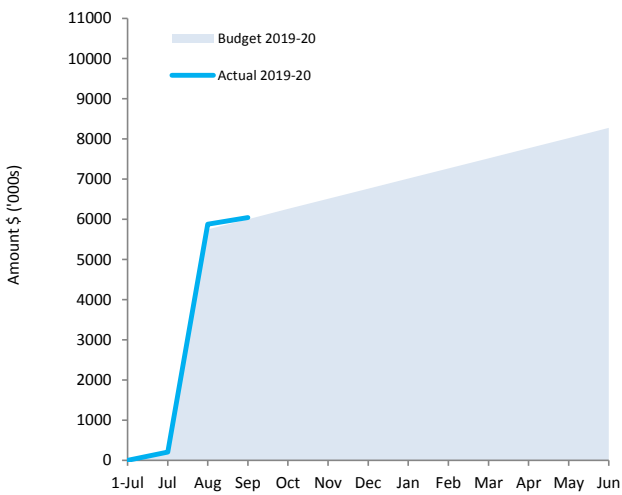
OPERATING REVENUE



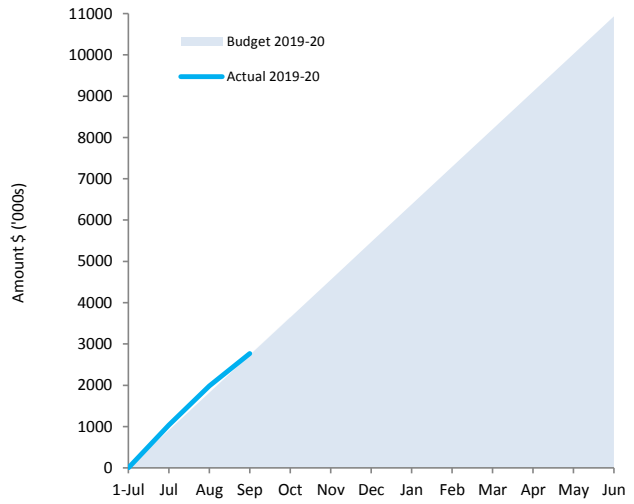
OPERATING EXPENSES



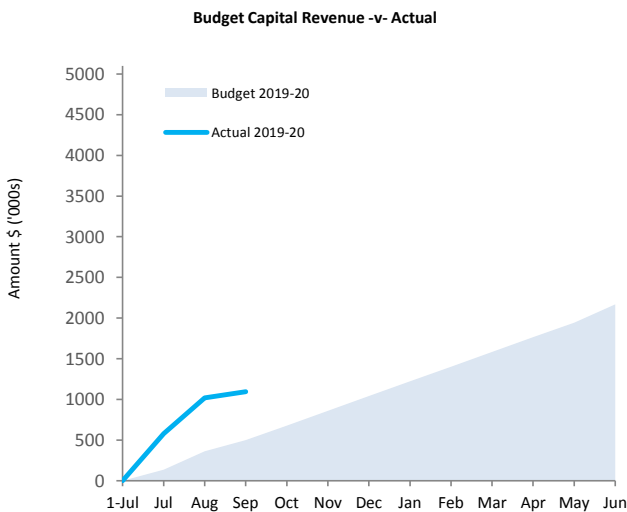
Budget Operating Revenues -v- Actual



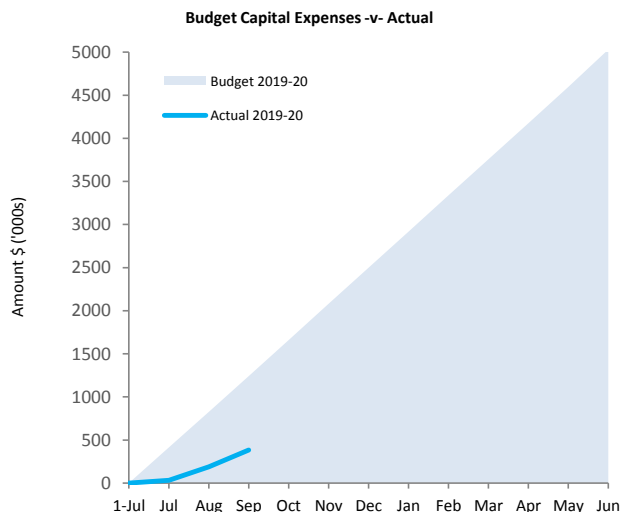
Budget Operating Expenses -v- YTD Actual



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 SEPTEMBER 2019

STATUTORY REPORTING PROGRAMS

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

	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 local government services.
GENERAL PURPOSE FUNDING To collect revenue to allow 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 To provide an operational framework for environmental and community health.	Inspection of food outlets and their control, provision of meat inspection services, noise control and waste disposal compliance. Includes contribution to community medical and dental services.
EDUCATION AND WELFARE To provide services to disadvantaged persons, the elderly, children and youth.	Maintenance of Moora Childcare Centre, playgroup contributions, provision of youth centre building and contributions to aged care services. Includes operating Moora Hydrotherapy Pool.
HOUSING To provide and maintain staff and doctor housing.	Provision and maintenance of housing for executive staff and 2 doctor residences.
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 the town planning schemes, cemetery and public services. Provision and maintenance of Moora town site sewerage scheme.
RECREATION AND CULTURE To establish and effectively manage infrastructure and resources which will help the social well being of the community.	Maintenance of public halls, recreation centre, swimming pool and various sporting facilities. Provision and maintenance of parks, gardens and playgrounds. Operation of Moora Performing Arts Centre, library and other cultural services.
TRANSPORT To provide safe, effective and efficient transport services to the community.	Construction and maintenance of roads, streets, footpaths, walking trails, parking facilities and traffic control. Cleaning of streets and maintenance of street trees and street lighting. Includes provision and maintenance of Moora airstrip.
ECONOMIC SERVICES To help promote the local government and its economic wellbeing.	Tourism and area promotion including the maintenance of the Moora Chalets, Caravan Park and Moora Lifestyle Village. Provision of standpipes and maintenance of leased properties. Weed control, building control and contributions to Moora Community Resource Centre.
OTHER PROPERTY AND SERVICES To monitor and control operating accounts.	Private works operations, depot maintenance, plant repair and costs.

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

STATUTORY REPORTING PROGRAMS

	Ref Note	Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
		\$	\$	\$	\$	%	
Opening Funding Surplus / (Deficit)	1(c)	1,872,061	1,872,061	1,819,896	(52,165)	(2.79%)	
Revenue from operating activities							
Governance		30,086	7,512	13,199	5,687	75.71%	▲
General Purpose Funding - Rates	5	0	4,103,455	4,000,966	(102,489)	(2.50%)	
General Purpose Funding - Other		5,087,564	243,423	245,867	2,444	1.00%	
Law, Order and Public Safety		319,240	180,597	148,126	(32,471)	(17.98%)	▼
Health		20,690	5,169	4,760	(409)	(7.91%)	
Education and Welfare		359,500	89,871	69,971	(19,900)	(22.14%)	▼
Housing		122,080	30,510	27,020	(3,490)	(11.44%)	
Community Amenities		1,197,928	1,058,599	1,067,470	8,871	0.84%	
Recreation and Culture		238,776	59,676	28,232	(31,444)	(52.69%)	▼
Transport		177,300	44,322	179,856	135,534	305.79%	▲
Economic Services		588,010	146,988	169,631	22,643	15.40%	▲
Other Property and Services		135,000	33,744	88,433	54,689	162.07%	▲
		8,276,174	6,003,866	6,043,531	39,665		
Expenditure from operating activities							
Governance		(1,061,847)	(265,344)	(253,237)	12,107	4.56%	
General Purpose Funding		(193,974)	(48,471)	(37,887)	10,584	21.84%	▲
Law, Order and Public Safety		(572,211)	(142,962)	(167,891)	(24,929)	(17.44%)	▼
Health		(106,470)	(26,580)	(19,321)	7,259	27.31%	▲
Education and Welfare		(760,522)	(190,665)	(129,882)	60,783	31.88%	▲
Housing		(110,830)	(27,645)	(26,827)	818	2.96%	
Community Amenities		(1,613,169)	(403,149)	(365,608)	37,541	9.31%	▲
Recreation and Culture		(2,034,552)	(507,738)	(462,364)	45,374	8.94%	▲
Transport		(3,613,514)	(903,339)	(980,917)	(77,578)	(8.59%)	▼
Economic Services		(819,265)	(204,678)	(217,856)	(13,178)	(6.44%)	▼
Other Property and Services		(48,153)	(11,970)	(106,999)	(95,029)	(793.89%)	▼
		(10,934,507)	(2,732,541)	(2,768,789)	(36,248)		
Non-cash amounts excluded from operating activities	1(a)	4,399,087	1,098,743	1,073,288	(25,455)	(2.32%)	
Amount attributable to operating activities		1,740,754	4,370,068	4,348,030	(22,038)		
Investing Activities							
Proceeds from non-operating grants, subsidies and contributions	11(b)	1,648,845	412,200	942,698	530,498	128.70%	▲
Proceeds from disposal of assets	6	519,727	86,621	152,104	65,483	75.60%	▲
Purchase of property, plant, equipment and infrastructure	7	(5,029,691)	(1,241,196)	(383,699)	857,497	69.09%	▲
Amount attributable to investing activities		(2,861,119)	(742,375)	711,103	1,453,478		
Financing Activities							
Proceeds from self supporting loans		22,663	3,777	6,003	2,226	58.93%	
Repayment of Debentures	8	(135,444)	(22,574)	(33,247)	(10,673)	47.28%	
Transfer to Reserves	9	(620,000)	0	(31,902)	(31,902)	0.00%	▼
Amount attributable to financing activities		(732,781)	(18,797)	(59,146)	(40,349)		
Closing Funding Surplus / (Deficit)	1(c)	18,915	5,480,957	6,819,883			

KEY INFORMATION

▲ ▼ Indicates a variance between Year to Date (YTD) Actual and YTD Actual data as per the adopted materiality threshold. Refer to Note 13 for an explanation of the reasons for the variance.

The material variance adopted by Council for the 2019-20 year is \$5,000 or 5.00% whichever is the greater.

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

KEY TERMS AND DESCRIPTIONS

FOR THE PERIOD ENDED 30 SEPTEMBER 2019

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.

NATURE OR TYPE DESCRIPTIONS

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 SEPTEMBER 2019**

BY NATURE OR TYPE

	Ref Note	Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
		\$	\$	\$	\$	%	
Opening Funding Surplus / (Deficit)	1(c)	1,872,061	1,872,061	1,819,896	(52,165)	(2.79%)	
Revenue from operating activities							
Rates	5	4,113,822	4,103,455	4,000,966	(102,489)	(2.50%)	
Operating grants, subsidies and contributions	11(a)	1,249,757	312,423	400,791	88,368	28.28%	▲
Fees and charges		2,614,928	1,513,594	1,553,280	39,686	2.62%	▲
Interest earnings		157,481	39,360	35,252	(4,108)	(10.44%)	
Other revenue		140,186	35,034	33,833	(1,201)	(3.43%)	
		8,276,174	6,003,866	6,043,531	39,665		▲
Expenditure from operating activities							
Employee costs		(3,686,207)	(921,234)	(902,321)	18,913	2.05%	▲
Materials and contracts		(1,842,772)	(460,122)	(507,839)	(47,717)	(10.37%)	
Utility charges		(398,410)	(99,528)	(82,645)	16,883	16.96%	▲
Depreciation on non-current assets		(4,327,514)	(1,081,854)	(1,036,135)	45,719	4.23%	▲
Interest expenses		(34,986)	(8,736)	(7,197)	1,539	17.62%	
Insurance expenses		(195,273)	(48,792)	(137,034)	(88,242)	(180.85%)	
Other expenditure		(383,772)	(95,886)	(39,058)	56,828	59.27%	▲
Loss on disposal of assets	6	(65,573)	(16,389)	(56,560)	(40,171)	(245.11%)	
		(10,934,507)	(2,732,541)	(2,768,789)	(36,248)		
Non-cash amounts excluded from operating activities	1(a)	4,399,087	1,098,743	1,073,288	(25,455)	(2.32%)	
Amount attributable to operating activities		1,740,754	4,370,068	4,348,030	(22,038)		
Investing activities							
Non-operating grants, subsidies and contributions	11(b)	1,648,845	412,200	942,698	530,498	128.70%	▲
Proceeds from disposal of assets	6	519,727	86,621	152,104	65,483	75.60%	▲
Purchase of property, plant, equipment and infrastructure	7	(5,029,691)	(1,241,196)	(383,699)	857,497	(69.09%)	▲
Amount attributable to investing activities		(2,861,119)	(742,375)	711,103	1,453,478		▲
Financing Activities							
Proceeds from self-supporting loans		22,663	3,777	6,003	2,226	58.93%	
Repayment of debentures	8	(135,444)	(22,574)	(33,247)	(10,673)	47.28%	
Transfer to reserves	9	(620,000)	0	(31,902)	(31,902)	0.00%	▼
Amount attributable to financing activities		(732,781)	(18,797)	(59,146)	(40,349)		
Closing Funding Surplus / (Deficit)	1(c)	18,915	5,480,957	6,819,883			

KEY INFORMATION

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

Refer to Note 13 for an explanation of the reasons for the variance.

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

(a) Non-cash items excluded from operating activities

The following non-cash revenue and expenditure has been excluded from operating activities within the Statement of Financial Activity in accordance with Financial Management Regulation 32.

Notes	Adopted Budget	YTD Budget (a)	YTD Actual (b)
Non-cash items excluded from operating activities	\$	\$	\$
Adjustments to operating activities			
Movement in employee benefit provisions (non-current)	6,000	500	2
Add: Loss on asset disposals	65,573	16,389	56,560
Add: Depreciation on assets	4,327,514	1,081,854	1,036,135
Total non-cash items excluded from operating activities	4,399,087	1,098,743	1,073,288

(b) Adjustments to net current assets in the Statement of Financial Activity

The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with *Financial Management Regulation* 32 to agree to the surplus/(deficit) after imposition of general rates.

	Last Year Closing 30 Jun 2019	This Year Opening 01 Jul 2019	This Time Last Year 30 Sep 2018	Year to Date 30 Sep 2019
Adjustments to net current assets				
Less: Reserves - restricted cash	10 (1,809,885)	(1,809,885)	(1,634,749)	(1,841,787)
Less: - Financial assets at amortised cost - self supporting loans	4 (7,719)	(7,719)	(7,478)	(7,719)
Less: other community / club loans	(10,924)	(10,924)	(11,214)	(4,921)
Add: Borrowings	9 135,445	135,445	281,395	102,198
Add: Leave liability not required to be funded	284,119	284,119	281,514	284,119
Total adjustments to net current assets	(1,408,964)	(1,408,964)	(1,090,532)	(1,468,109)

(c) Net current assets used in the Statement of Financial Activity

Current assets

Cash and cash equivalents	2	2,934,395	2,934,395	3,652,804	6,057,508
Financial assets at amortised cost	2	1,000,000	1,000,000	1,000,000	1,000,000
Rates receivables	3	370,007	370,007	3,466,574	1,941,623
Receivables	3	59,563	59,563	136,359	66,691
Other current assets	4	111,060	111,060	38,235	72,407
Less: Current liabilities					
Payables	5	(503,891)	(503,891)	(168,051)	(145,987)
Borrowings	9	(135,445)	(135,444)	(281,395)	(102,198)
Provisions	11	(606,830)	(606,830)	(591,648)	(602,052)
Less: Total adjustments to net current assets	1(c)	(1,408,964)	(1,408,964)	(1,090,532)	(1,468,109)
Closing Funding Surplus / (Deficit)		1,819,895	1,819,896	6,162,345	6,819,883

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. Unless otherwise stated assets or liabilities are classified as current if expected to be settled within the next 12 months, being the Council's operational cycle.

Description	Classification	Unrestricted	Restricted	Trust	Total YTD Actual	Institution	Interest Rate	Maturity Date
		\$	\$	\$	\$			
Cash on hand								
PETTY CASH AND FLOATS	Cash and cash equivalents	1,200	0	0	1,200		NIL	On hand
MUNICIPAL BANK ACCOUNT	Cash and cash equivalents	2,814,523	0	0	2,814,523	Westpac	0.01-0.10%	Cheque acc.
Reserve Fund	Cash and cash equivalents	0	2,555	0	2,555	Westpac	0.01-0.79%	Cheque acc.
Trust Account	Cash and cash equivalents	0	0	35,982	35,982	Westpac	NIL	Cheque acc.
Term deposits								
Notice Saver - on hold	Cash and cash equivalents	2,400,000	839,230	0	3,239,230	Westpac	1.90%	1 month
Westpac Account # 8974	Other financial assets	0	1,000,000	0	1,000,000	Westpac	2.87%	23/07/2020
Total		5,215,723	1,841,785	35,982	7,093,490			
Comprising								
Cash and cash equivalents		5,215,723	841,785	35,982	6,093,490			
Financial assets at amortised cost		0	1,000,000	0	1,000,000			
		5,215,723	1,841,785	35,982	7,093,490			

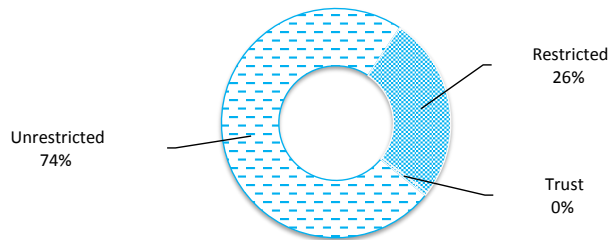
KEY INFORMATION

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks and other short term highly liquid investments highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts.

The local government classifies financial assets at amortised cost if both of the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cashflows, and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

Financial assets at amortised cost held with registered financial institutions are listed in this note other financial assets at amortised cost are provided in Note 4 - Other assets.



Total Cash	Unrestricted
\$7.09 M	\$5.22 M

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

**OPERATING ACTIVITIES
NOTE 3
RECEIVABLES**

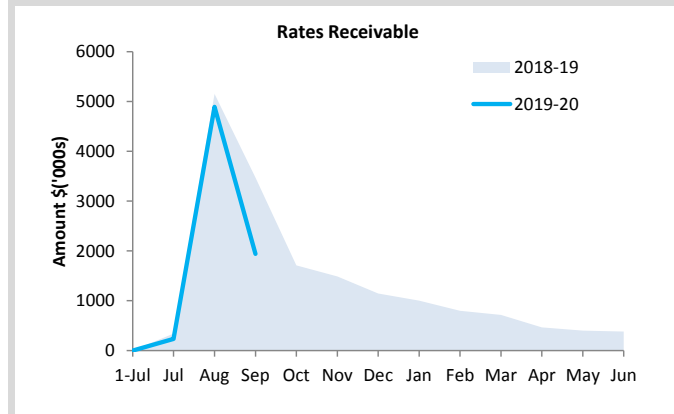
Rates Receivable	30 Jun 2019	30 Sep 19
	\$	\$
Opening Arrears Previous Years	340,984	370,007
Levied this year	4,737,075	4,594,902
Less - Collections to date	(4,708,052)	(3,023,286)
Equals Current Outstanding	370,007	1,941,623
Net Rates Collectable	370,007	1,941,623
% Collected	92.7%	60.9%

Receivables - General	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - General	(171)	39,490	9,456	925	29,920	79,620
Percentage	-0.2%	49.6%	11.9%	1.2%	37.6%	
Balance per Trial Balance						
Sundry receivable						79,620
GST receivable						33,562
Allowance for impairment of receivables						(46,491)
Total Receivables General Outstanding						66,691

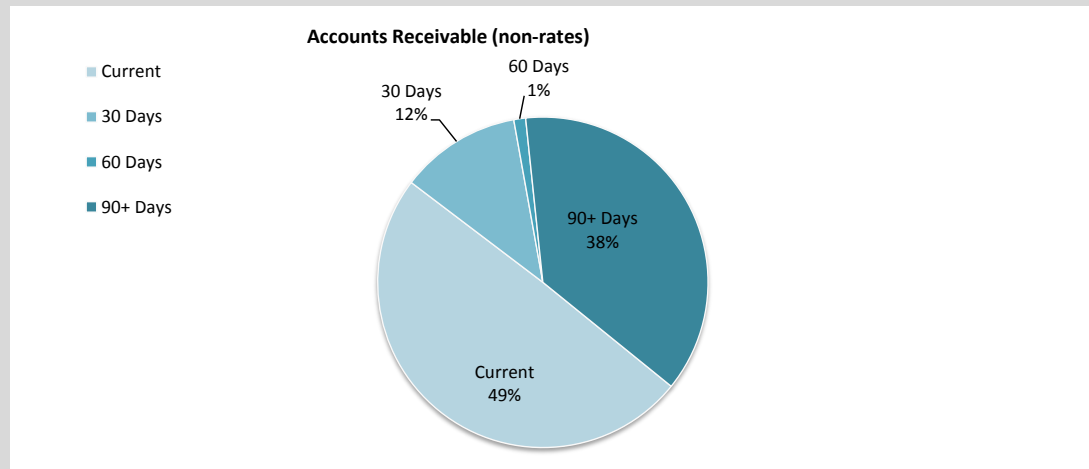
Amounts shown above include GST (where applicable)

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. 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
60.9%	\$1,941,623



Debtors Due
\$66,691
Over 30 Days
51%
Over 90 Days
37.6%

Other Current Assets	Opening Balance 1 July 2019	Asset Increase	Asset Reduction	Closing Balance 30 September 2019
	\$	\$	\$	\$
Other Financial Assets at Amortised Cost				
Financial assets at amortised cost - term deposits	1,000,000	0	0	1,000,000
Financial assets at amortised cost - self supporting loans	7,719	0	0	7,719
Loans receivable - clubs/institutions	10,924	0	(6,003)	4,921
Inventory				
Fuel	20,905	38,862	0	59,767
Total Other Current assets				1,072,407
Amounts shown above include GST (where applicable)				

KEY INFORMATION

Other financial assets at amortised cost

The Shire classifies financial assets at amortised cost if both of the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cashflows, and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

Inventory

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.

Land held for resale

Land held for development and resale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development.

Borrowing costs and holding charges incurred after development is completed are expensed.

Gains and losses are recognised in profit or loss at the time of signing an unconditional contract of sale if significant risks and rewards, and effective control over the land, are passed onto the buyer at this point.

Land held for resale is classified as current except where it is held as non-current based on the Council's intentions to release for sale.

CONTRACT ASSETS

A contract asset is the right to consideration in exchange for goods or services the entity has transferred to a customer when that right is conditioned on something other than the passage of time.

Payables - General	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Payables - General	0	0	0	0	0	0
Percentage	0%	0%	0%	0%	0%	
Balance per Trial Balance						
Sundry creditors						(683)
ATO liabilities						56,370
Other creditors and accruals						43,794
GST payable						14,243
Rates in advance						32,263
Total Payables General Outstanding						145,987

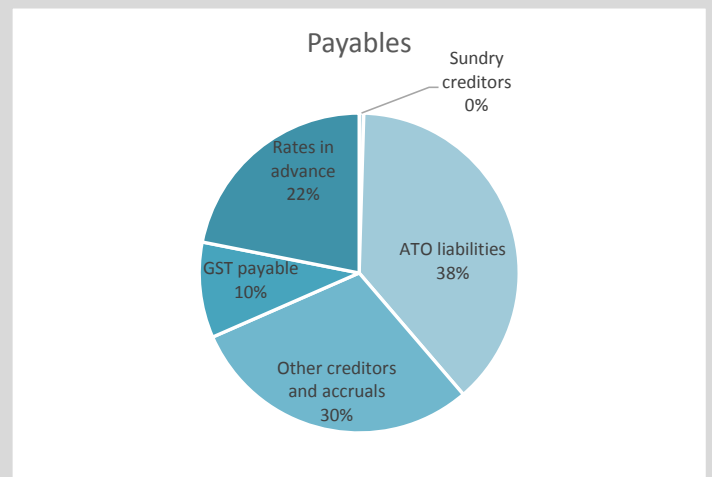
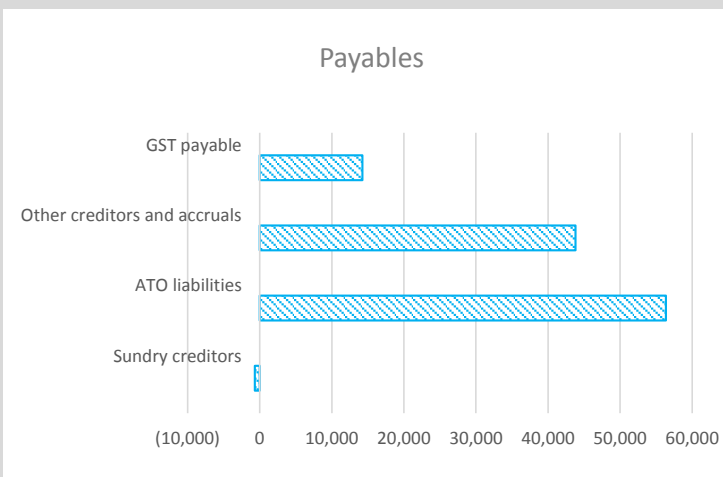
Amounts shown above include GST (where applicable)

KEY INFORMATION

Trade and other payables represent liabilities for goods and services provided to the Shire that are unpaid and arise when the Shire becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition.

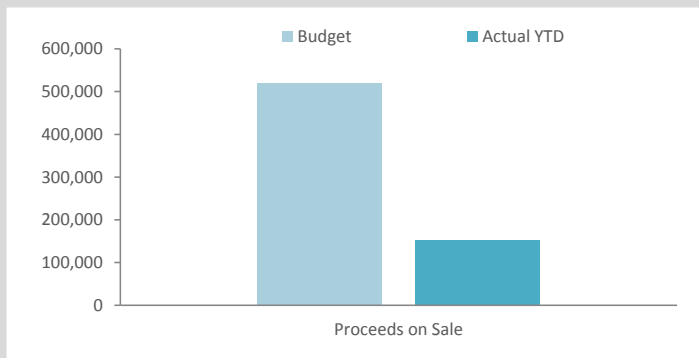


Creditors Due	\$145,987
Over 30 Days	0%
Over 90 Days	0%



Asset Ref.	Asset Description	Budget				YTD Actual			
		Net Book		Profit	(Loss)	Net Book		Profit	(Loss)
		Value	Proceeds			Value	Proceeds		
\$	\$	\$	\$	\$	\$	\$	\$		
Buildings									
	Dental surgery and house	175,000	150,000	0	(25,000)	0	0	0	0
	MLSV - display home	120,000	120,000	0	0	0	0	0	0
	Industrial lots (162 Melbourne St)	45,000	42,000	0	(3,000)	0	0	0	0
	Industrial lots (163 Melbourne St)	45,000	42,000	0	(3,000)	36,472	25,293	0	(11,179)
Plant and equipment									
Governance									
	CEO Vehicle (110M)	55,000	45,000	0	(10,000)	56,845	46,818	0	(10,027)
	MCDVS Vehicle (103M)	22,300	13,636	0	(8,664)	22,523	14,091	0	(8,432)
	Holden Trax (pooled car)	15,000	15,000	0	0	0	0	0	0
Health									
	Doctors Vehicle (70023)	16,000	9,091	0	(6,909)	0	0	0	0
Community amenities									
	Rubbish Truck	47,000	47,000	0	0	0	0	0	0
Transport									
	Ute 2	15,000	15,000	0	0	24,913	15,000	0	(9,913)
	Ute 3 - BMO vehicle	15,000	6,000	0	(9,000)	11,915	9,091	0	(2,824)
	Ute 4 - Cleaners	15,000	15,000	0	0	24,588	15,000	0	(9,588)
	Pig Trailer - Howard Porter	0	0	0	0	12,000	7,402	0	(4,598)
Other property and services									
	Sundry depot items auctioned			0	0	0	19,409	19,409	0
		585,300	519,727	0	(65,573)	189,256	152,104	19,409	(56,561)

KEY INFORMATION



Proceeds on Sale		
Annual Budget	YTD Actual	%
\$519,727	\$152,104	29%

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

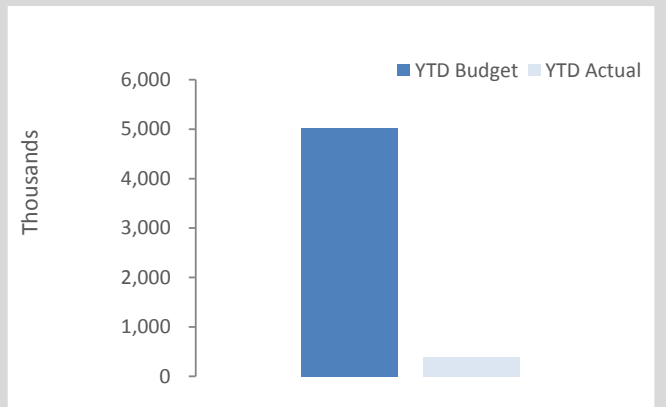
**INVESTING ACTIVITIES
NOTE 7
CAPITAL ACQUISITIONS**

Capital Acquisitions	Adopted		YTD Actual	YTD Actual Variance
	Budget	YTD Budget		
	\$	\$	\$	\$
Land	25,000	6,249	20,000	13,751
Buildings	704,213	176,031	68,464	(107,567)
Plant and equipment	944,398	236,073	203,539	(32,534)
Infrastructure - Roads	2,286,147	576,633	85,347	(491,286)
Infrastructure - Footpaths	261,387	65,340	0	(65,340)
Infrastructure - Drainage	210,311	31,320	0	(31,320)
Infrastructure - Parks and Ovals	350,000	87,501	6,349	(81,152)
Infrastructure - Street Lighting and Furniture	248,235	62,049	0	(62,049)
Capital Expenditure Totals	5,029,691	1,241,196	383,699	(857,497)
Capital Acquisitions Funded By:				
	\$	\$	\$	\$
Capital grants and contributions	1,648,845	412,200	942,698	530,498
Other (Disposals & C/Fwd)	519,727	86,621	152,104	65,483
Contribution - operations	2,861,119	742,375	(711,103)	(1,453,478)
Capital Funding Total	5,029,691	1,241,196	383,699	(857,497)

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
	\$5.03 M	\$0.38 M	8%
Capital Grant	Annual Budget	YTD Actual	% Received
	\$1.65 M	\$0.94 M	57%

Capital Expenditure Total

% of
Completion

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

Adopted

	Account	Account Description	Budget	YTD Budget	YTD Actual	Variance (Under)/Over
	Land					
320%	32306	Airstrip land	25,000	6,249	20,000	13,751
320%	Land total		25,000	6,249	20,000	13,751
	Buildings					
	30410	Administration & cultural centre planning	115,309	28,824	0	(28,824)
243%	30502	Fire building sheds renewal	8,000	1,998	4,859	2,861
21%	30415	Hydrotherapy pool / dental office - construction	100,000	24,999	5,238	(19,762)
	31708	Childcare centre renewal	10,000	2,499	0	(2,499)
	32302	Other housing renewal - reticulation	5,000	1,248	0	(1,248)
	32317	Swimming pool buildings - Club kitchen/shower taps	23,810	5,949	0	(5,949)
615%	33117	Green room air conditioning unit	5,000	1,248	7,681	6,433
58%	33361	Moora rec centre - ramp access upgrades	23,600	5,904	3,414	(2,490)
	33340	Watheroo pavilion - renewal	100,000	24,999	0	(24,999)
	33126	Watheroo hall - renewal	0	0	1,294	1,294
	33318	Miling tennis club building - flooring renewal	11,727	2,931	0	(2,931)
	33121	Miling hall - renewal	13,500	3,375	0	(3,375)
	32000	Youth centre - flooring renewal	12,636	3,159	0	(3,159)
255%	33014	Mens shed - construction	70,000	17,499	44,655	27,156
	34030	Moora apex park toilets	170,000	42,498	0	(42,498)
15%	34612	Caravan park and chalet renewal	35,631	8,901	1,324	(7,577)
39%	Buildings total		704,213	176,031	68,464	(107,567)
	Plant and equipment					
388%	30401	Executive vehicle replacements	94,000	23,499	91,101	67,602
	30503	2 x generators and trailers (DFES grant)	104,000	25,998	0	(25,998)
	33362	Doctors vehicle	24,205	6,051	0	(6,051)
	39520	Sewerage pump replacements	5,000	1,248	0	(1,248)
	34006	Cemetery casket lowering system	14,694	3,672	0	(3,672)
	33380	Gym fitness equipment - replacement	35,000	8,748	0	(8,748)
	34010	Rubbish truck - replacement	350,000	87,498	0	(87,498)
	34051	Vibrating steel drum roller	140,000	34,998	0	(34,998)
75%	34054	Hydro aerator	14,499	3,621	2,718	(903)
	34084	Standpipe controller upgrade (Moora)	15,000	3,750	8,265	4,515
	34602	Caravan park industrial washing machine	8,000	1,998	0	(1,998)
290%	34067	4 x ute replacement	140,000	34,992	101,454	66,462
86%	Plant and equipment total		944,398	236,073	203,539	(32,534)
	Infrastructure - roads					
27%	33910	Regional road group - Miling North Road	692,903	173,220	46,214	(127,006)
	33913	Roads to recovery - Koojan West Road	336,355	84,084	0	(84,084)
5%	33915	Padbury Street - upgrades	200,000	49,998	2,544	(47,454)
13%	33918	Moora town streets - Stafford Street/Tootra Street	169,766	42,435	5,338	(37,097)
19%	33919	Rural bitumen roads - Dalwallinu West/Old Geraldton	557,660	139,398	26,672	(112,726)
	34010	Rural regravelling - Barberton West/Barberton East	329,463	87,498	0	(87,498)
	33917	Wide Seal Roads - Clarke Street (c/f)	0	0	4,580	4,580
15%	Infrastructure - roads total		2,286,147	576,633	85,347	(491,286)
	Infrastructure - footpaths					
	33916	Moora footpaths - Stafford Street	261,387	65,340	0	(65,340)
	Infrastructure - footpaths total		261,387	65,340	0	(65,340)
	Infrastructure - drainage					
	39520	Moora sewerage scheme renewal	90,000	1,248	0	(1,248)
	33914	Drainage - Roberts Street	120,311	30,072	0	(30,072)
	Infrastructure - drainage total		210,311	31,320	0	(31,320)
	Infrastructure - parks and ovals					
	32316	Swimming pool improvements	7,000	1,749	0	(1,749)
	33308	Renewal of playground/parks	243,000	60,753	0	(60,753)
	30416	Hydrotherapy pool parks and garden	100,000	24,999	6,349	(18,650)
7%	Infrastructure - parks and ovals total		350,000	87,501	6,349	(81,152)
	Infrastructure - street furniture and lighting					
	33010	Watheroo transfer station - renewal	5,000	1,248	0	(1,248)
	33720	Electronic notice board	40,000	9,999	0	(9,999)
	30601	Cemetery niche wall renewal	30,000	7,500	0	(7,500)
	33901	Moora airstrip	68,235	17,055	0	(17,055)
	34604	Entry statements - Miling and Moora	105,000	26,247	0	(26,247)
	Infrastructure - street furniture and lighting total		248,235	62,049	0	(62,049)
31%	Grand Total		5,029,691	1,241,196	383,699	(857,497)

Repayments - Borrowings

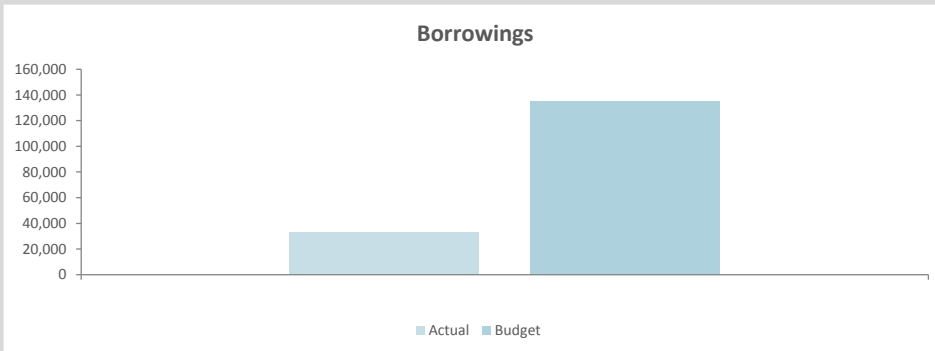
Information on Borrowings Particulars	1 July 2019 \$	New Loans		Principal Repayments		Principal Outstanding		Interest Repayments	
		Actual \$	Budget \$	Actual \$	Budget \$	Actual \$	Budget \$	Actual \$	Budget \$
Education and welfare									
Hydrotherapy Pool (327)	487,115	0	0	13,106	26,436	474,009	460,679	5,196	16,483
Housing									
Housing Executive Loan (317)	85,073	0	0	0	26,457	85,073	58,616	(64)	5,421
92 Roberts Street (326)	145,325	0	0	0	19,187	145,325	126,138	(31)	3,655
Recreation and culture									
Town Hall (315)	16,312	0	0	16,312	16,312	-0	0	109	247
Economic services									
Ind. Lot Roberts St (325)	297,917	0	0	0	39,333	297,917	258,584	(64)	7,492
	<u>1,031,742</u>	<u>0</u>	<u>0</u>	<u>29,418</u>	<u>127,725</u>	<u>1,002,324</u>	<u>904,017</u>	<u>5,145</u>	<u>33,298</u>
Self Supporting Loans									
Recreation and culture									
Moora Bowling Club SSL (324)	54,829	0	0	3,829	7,719	51,000	47,110	496	1,688
	<u>54,829</u>	<u>0</u>	<u>0</u>	<u>3,829</u>	<u>7,719</u>	<u>51,000</u>	<u>47,110</u>	<u>496</u>	<u>1,688</u>
Total	<u>1,086,571</u>	<u>0</u>	<u>0</u>	<u>33,247</u>	<u>135,444</u>	<u>1,053,324</u>	<u>951,127</u>	<u>5,641</u>	<u>34,986</u>
Current borrowings	135,444					102,198			
Non-current borrowings	<u>951,127</u>					<u>951,126</u>			
	<u>1,086,571</u>					<u>1,053,324</u>			

All debenture repayments were financed by general purpose revenue.

Self Supporting Loans are financed by repayments from third parties.

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
\$33,247

Interest Earned
\$35,252

Interest Expense
\$5,641

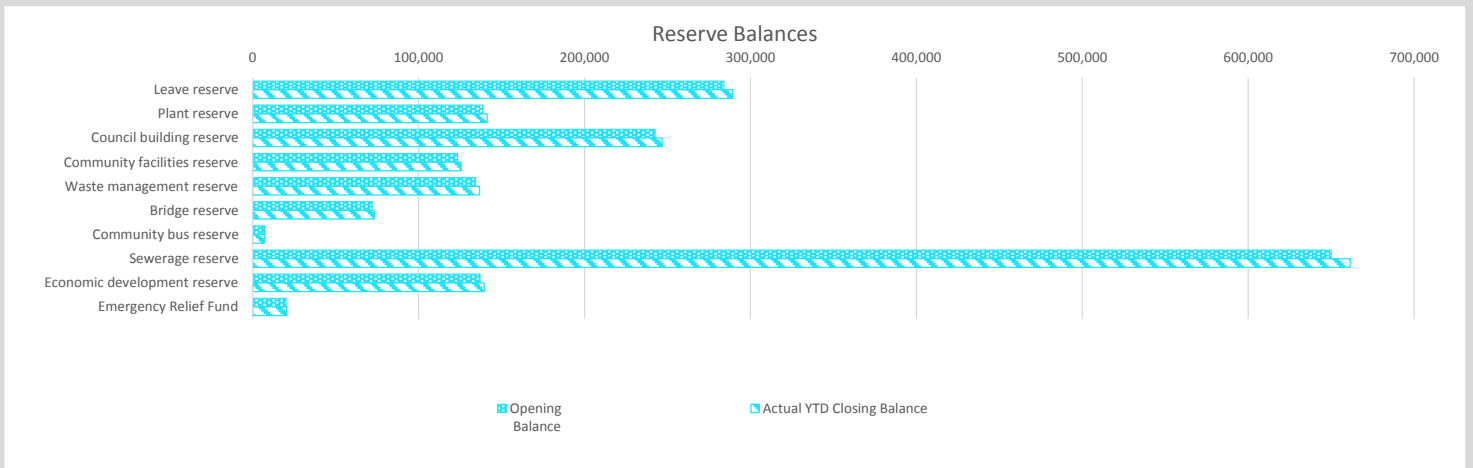
Reserves Bal
\$1.84 M

Loans Due
\$1.05 M

Cash Backed Reserve

Reserve Name	Opening Balance	Budget Interest Earned	Actual Interest Earned	Budget Transfers In (+)	Actual Transfers In (+)	Budget Transfers Out (-)	Actual Transfers Out (-)	Budget Closing Balance	Actual YTD Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Leave reserve	284,119	6,000	5,008	0	0	0	0	290,119	289,127
Plant reserve	138,916	3,000	2,449	0	0	0	0	141,916	141,365
Council building reserve	242,647	5,500	4,277	400,000	0	0	0	648,147	246,924
Community facilities reserve	123,502	3,000	2,177	0	0	0	0	126,502	125,679
Waste management reserve	134,396	3,000	2,369	0	0	0	0	137,396	136,765
Bridge reserve	72,007	2,000	1,269	0	0	0	0	74,007	73,276
Community bus reserve	7,059	0	124	0	0	0	0	7,059	7,183
Sewerage reserve	650,106	14,500	11,459	180,000	0	0	0	844,606	661,565
Economic development reserve	137,040	3,000	2,416	0	0	0	0	140,040	139,456
Emergency Relief Fund	20,093	0	354	0	0	0	0	20,093	20,447
	1,809,885	40,000	31,902	580,000	0	0	0	2,429,885	1,841,787

KEY INFORMATION



Other Current Liabilities	Note	Opening Balance 1 July 2019	Liability Increase	Liability Reduction	Closing Balance 30 September 2019
		\$	\$	\$	\$
Provisions					
Annual leave		365,097	0	0	365,097
Contract Liabilities					
Lease liability		0			0

Amounts shown above include GST (where applicable)

A breakdown of contract liabilities and associated movements is provided on the following pages at 11(a) and 11(b)

KEY INFORMATION

PROVISIONS

Provisions are recognised when the Shire has a present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

EMPLOYEE BENEFITS

Short-term employee benefits

Provision is made for the Shire's obligations for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Shire's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the calculation of net current assets.

Other long-term employee benefits

The Shire's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

Long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur. The Shire's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Shire does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

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

NOTE 11(a)

OPERATING GRANTS AND CONTRIBUTIONS

Provider	Unspent Operating Grant, Subsidies and Contributions Liability					Unspent Operating Grants, Subsidies and Contributions Revenue					
	Liability 1-Jul	Increase in Liability	Liability Reduction (As revenue)	Liability 30-Jun	Current Liability 30-Jun	Adopted Budget Revenue	YTD Budget	Annual Budget	Budget Variations	Expected	YTD Revenue Actual
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Operating Grants and Subsidies											
Governance											
Grants Commission - General	0	0	0		0	431,171	107,793	431,171	0	431,171	115,832
Grants Commission - Road Formula	0	0	0		0	348,590	87,147	348,590	0	348,590	85,429
Law, order, public safety											
ESL Administration Payment	0	0	0		0	4,000	999	4,000	0	4,000	0
DFES Operating Grant - Fire Brigades	14,883	0	(14,883)	0	0	44,649	11,163	44,649	0	44,649	0
DFES Operating Grant - SES	3,415	0	(3,415)	0	0	10,245	2,562	10,245	0	10,245	0
Community Safety Grant - AWARE	0	0	0		0	12,000	3,000	12,000	0	12,000	12,000
Health											
Podiatry Service - Subsidy HDWA	0	0	0		0	3,250	810	3,250	0	3,250	0
Education and welfare											
CCCF sustainability support	51,313	0	0	51,313	51,313	4,500	1,125	4,500	0	4,500	0
Recreation and culture											
MPAC performance - lotterywest/circuit west	56,541	0	0	56,541	56,541	100,000	24,996	100,000	0	100,000	0
Small community grants	0	0	0		0	3,000	750	3,000	0	3,000	856
Transport											
Direct Grants - Maintenance	0	0	0		0	170,000	42,498	170,000	0	170,000	179,256
Street Lighting Subsidy	0	0	0		0	6,300	1,575	6,300	0	6,300	0
Other property and services											
Employment incentive grant	0	0	0		0	0	0	0	0	0	5,909
	126,152	0	(18,298)	107,854	107,854	1,137,705	284,418	1,137,705	0	1,137,705	399,282
Operating Contributions											
Law, order, public safety											
Contributions - Emergency Services Coordinator	0	0	0		0	101,352	25,335	101,352	0	101,352	0
Community amenities											
Contribution - Drum Muster Cost	0	0	0		0	1,000	249	1,000	0	1,000	0
Contribution cross overs	0	0	0		0	1,000	249	1,000	0	1,000	600
Recreation and culture											
Moora swimming club - kitchen install	0	0	0		0	3,000	750	3,000	0	3,000	0
Triathlon and Gravel Grinder Sponsorship	0	0	0		0	5,700	1,422	5,700	0	5,700	909
	0	0	0	0	0	112,052	28,005	112,052	0	112,052	1,509
TOTALS	126,152	0	(18,298)	107,854	107,854	1,249,757	312,423	1,249,757	0	1,249,757	400,791

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

NOTE 11(b)

NON-OPERATING GRANTS AND CONTRIBUTIONS

Provider	Unspent Non Operating Grants, Subsidies and Contributions Liability					Non Operating Grants, Subsidies and Contributions Revenue					
	Liability 1-Jul	Increase in Liability	Liability Reduction (As revenue)	Liability 30-Jun	Current Liability 30-Jun	Adopted Budget Revenue	YTD Budget	Annual Budget	Budget Variations	Expected	YTD Revenue Actual (b)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Non-Operating Grants and Subsidies											
Law, order, public safety											
DFES - generator grant	0	0	0		0	52,000	12,999	52,000	0	52,000	0
Education and welfare											
NSF - hydrotherapy pool / dental office	0	0	0		0	540,000	135,000	540,000	0	540,000	360,000
Community amenities											
DLGSCI - netball courts 1/3 grant	0	0	0		0	50,000	12,498	50,000	0	50,000	0
Transport											
Regional Road Grants	0	0	0		0	447,013	111,753	447,013	0	447,013	578,328
Grant - Roads to Recovery	0	0	0		0	376,832	94,206	376,832	0	376,832	0
	0	0	0	0	0	1,465,845	366,456	1,465,845	0	1,465,845	938,328
Non-Operating Contributions											
Recreation and culture											
Community Contribution - Mens Shed	0	0	0		0	50,000	12,498	50,000	0	50,000	0
Community - Sports and Recreation Facilities	0	0	0		0	133,000	33,246	133,000	0	133,000	4,370
	0	0	0	0	0	183,000	45,744	183,000	0	183,000	4,370
Total Non-operating grants, subsidies and contributions	0	0	0	0	0	1,648,845	412,200	1,648,845	0	1,648,845	942,698

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

**NOTE 12
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 1 July 2019	Amount Received	Amount Paid	Closing Balance 30 Sep 2019
	\$	\$	\$	\$
BCITF Levy	140	923	(917)	146
BRB Levy	219	963	(1,059)	123
Standpipe Cards Bond	2,962	450	(200)	3,212
Gym Cards Bond	1,402	260	(380)	1,282
Facility Hire Bonds	4,020	6,500	(4,500)	6,020
Housing Bonds	5,660	880	(880)	5,660
Community Bus Bonds	400	200	0	600
Moora Lifestyle Village Bond	4,064	540	0	4,604
Other General Trust	11,689	640	0	12,329
Community Group Funds	2,006	0	0	2,006
	32,562	11,356	(7,936)	35,982

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

**NOTE 13
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 Actual materially.

The material variance adopted by Council for the 2019-20 year is \$5,000 or 5.00% whichever is the greater.

Reporting Program	Var. \$	Var. %	Timing/ Permanent	Explanation of Variance
	\$	%		
Revenue from operating activities				
Governance	5,687	75.71%	▲	
Law, Order and Public Safety	(32,471)	(17.98%)	▼ Timing	DFES grants & CESM contribution not paid YTD
Education and Welfare	(19,900)	(22.14%)	▼ Timing	Childcare fees \$8k hydro pool fees \$12k
Recreation and Culture	(31,444)	(52.69%)	▼ Timing	MPAC revenue grants / show income
Transport	135,534	305.79%	▲ Timing	Direct grant paid in Full Jul 19
Economic Services	22,643	15.40%	▲ Timing	Chalets and caravan park revenue
Other Property and Services	54,689	162.07%	▲ Timing	Moora Miling rd rail crossing alignment, GNH school bus facility
Expenditure from operating activities				
General Purpose Funding	10,584	21.84%	▲ Timing	Interest on loan repayments / debt collection fees
Law, Order and Public Safety	(24,929)	(17.44%)	▼ Timing	Insurance paid in full - fire trucks / First ESL instalment paid
Health	7,259	27.31%	▲ Timing	Podiatry subsidy, health contractor services
Education and Welfare	60,783	31.88%	▲ Timing	Hydro pool operating costs \$50k / education consultation fees \$10k
Community Amenities	37,541	9.31%	▲ Timing	Groundwater monitoring first instalment made / sewerage operating costs
Recreation and Culture	45,374	8.94%	▲ Timing	MPAC shows/ delayed facility repairs and maintenance
Transport	(77,578)	(8.59%)	▼ Timing	Road maintenance
Economic Services	(13,178)	(6.44%)	▼ Timing	Weed control / ICM contribution
Other Property and Services	(95,029)	(793.89%)	▼ Timing	Underallocated plant / private works
Investing Activities				
Non-operating Grants, Subsidies and Contributions	530,498	128.70%	▲ Timing	Regional road group funds received in full Jul 19
Proceeds from Disposal of Assets	65,483	75.60%	▲ Timing	See disposals - note 6
Capital Acquisitions	857,497	69.09%	▲ Timing	delayed works/plant purchases - see note 7