



SHIRE OF DENMARK
MONTHLY FINANCIAL REPORT
For the period ending 30 September 2023

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SHIRE OF DENMARK
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting by Nature & Type)
For the period ending 30 September 2023

Note	Adopted Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)
Operating Revenues	\$	\$	\$	\$	%
Rates	8,093,327	8,084,327	8,092,727	8,400	0.10%
Operating grants & contributions	1,331,949	353,311	387,691	34,380	9.73%
Fees and charges	3,637,623	2,491,193	2,530,902	39,709	1.59%
Interest Earnings	372,050	93,266	99,012	5,746	6.16%
Other Revenue	33,660	5,780	8,644	2,864	49.54%
Total Operating Revenue	13,468,609	11,027,877	11,118,976	91,099	0.83%
Operating Expense					
Employee Costs	(7,462,601)	(1,731,299)	(1,694,454)	36,845	2.13%
Materials and Contracts	(4,212,212)	(910,050)	(1,066,597)	(156,547)	(17.20%)
Utility Charges	(280,313)	(74,159)	(65,941)	8,218	11.08%
Depreciation on Non-current Assets	(4,560,519)	(1,140,099)	(15,189)	1,124,910	98.67%
Interest Expenses	(108,786)	(1,431)	(1,354)	77	5.41%
Insurance Expenses	(510,931)	(256,544)	(255,721)	823	0.32%
Other Expenditure	(454,829)	(89,498)	(89,626)	(128)	(0.14%)
Total Operating Expenditure	(17,590,191)	(4,203,080)	(3,188,882)	1,014,198	24.13%
Sub Total	(4,121,582)	6,824,797	7,930,094		
Non-operating grants & contributions	4,509,786	611,666	611,518	(148)	
(Profit)/Loss on Asset Disposal	(45,100)	0	0	0	
	4,464,686	611,666	611,518	(148)	
Net Result	343,104	7,436,463	8,541,612		
Funding Balance Adjustments					
Add back Depreciation	4,560,519	1,140,099	15,189	(1,124,910)	(98.67%)
Adjust (Profit)/Loss on Asset Disposal	45,100	0	0	0	
Adjust Provisions and Accruals	0	0	0	0	
Net Cash from Operations	4,948,723	8,576,562	8,556,801.12	(19,761)	
Capital Expenses					
Repayment of Debentures	(290,613)	(13,011)	(13,011)	0	0.00%
Principal elements of finance leases	(23,105)	(15,000)	(15,336)	(336)	
Transfer to Reserves	(1,502,564)	(50,000)	(51,951)	(1,951)	(3.90%)
Land and Buildings	(2,215,000)	(54,000)	(38,429)	15,571	28.84%
Roads Infrastructure	(2,970,122)	(273,296)	(150,684)	122,612	44.86%
Other Infrastructure	(1,700,000)	(46,400)	(32,083)	14,317	30.86%
Plant and Equipment	(1,318,100)	(171,667)	(156,688)	14,979	8.73%
Furniture and Equipment	(90,000)	(90,000)	(93,440)	(3,440)	(3.82%)
Total Capital Expenditure	(10,109,504)	(713,374)	(551,623)	161,751	
Net Cash from Capital Activities	(5,160,781)	7,863,188	8,005,178	141,991	
Capital Revenues					
Proceeds from New Debentures	500,000	0	0	0	
Proceeds from Disposal of Assets	720,500	240,000	240,000	0	0.00%
Self-Supporting Loan Principal	22,474	2,085	2,085	(0)	(0.02%)
Transfer from Reserves	2,035,793	0	0	0	
Net Cash from Financing Activities	3,278,767	242,085	242,085	(0)	
Total Net Operating + Capital	(1,882,014)	8,105,272	8,247,263	141,991	
Opening Funding Restricted Grants	0	0	0	0	
Opening Funding Surplus	1,882,014	1,882,014	1,883,689	1,675	0.09%
Closing Funding Surplus(Deficit)	0	9,987,286	10,130,952	143,666	

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

Comments - Statement of Financial Activity (Nature & Type)

Actual operating revenue is \$91,099 higher than the year-to-date adopted budgeted amount.

Actual operating expenditure is \$1,014,198 lower than the year-to-date adopted budgeted amount. The variance is mainly due to non-current asset depreciation expense not being applied as yet (estimated at \$1,125,000) and the timing for undertaking some contracted works. (refer to Materials and Contracts Expense). Employee costs are also currently tracking below YTD budget estimates.

SHIRE OF DENMARK
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting Program)
For the period ending 30 September 2023

	Note	Adopted Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)
Operating Revenues		\$	\$	\$	\$	%
Governance		33,508	3,153	18,340	15,187	481.68%
General Purpose Funding		424,285	128,344	147,910	19,566	15.24%
Law, Order and Public Safety		656,907	138,970	142,982	4,012	2.89%
Health		27,900	21,150	22,461	1,311	6.20%
Education and Welfare		72,027	21,477	20,798	(679)	(3.16%)
Housing		2,000	2,000	471	(1,529)	(76.43%)
Community Amenities		2,073,089	1,830,669	1,847,857	17,188	0.94%
Recreation and Culture		3,096,483	75,773	98,272	22,499	29.69%
Transport		2,189,624	783,367	783,331	(36)	(0.00%)
Economic Services		1,142,045	506,084	506,357	273	0.05%
Other Property and Services		187,200	44,229	48,987	4,758	10.76%
Total Operating Revenue		9,905,068	3,555,216	3,637,767	82,551	
Operating Expense						
Governance		(1,160,387)	(331,128)	(241,341)	89,787	27.12%
General Purpose Funding		(660,957)	(144,151)	(144,913)	(762)	(0.53%)
Law, Order and Public Safety		(2,027,578)	(474,161)	(385,005)	89,156	18.80%
Health		(247,135)	(60,545)	(54,409)	6,136	10.13%
Education and Welfare		(473,642)	(95,121)	(74,781)	20,340	21.38%
Housing		(52,371)	(9,506)	(6,504)	3,002	31.58%
Community Amenities		(3,753,000)	(825,597)	(712,219)	113,378	13.73%
Recreation and Culture		(3,789,357)	(905,842)	(540,240)	365,602	40.36%
Transport		(4,203,816)	(1,031,303)	(782,459)	248,844	24.13%
Economic Services		(1,112,348)	(220,374)	(185,824)	34,550	15.68%
Other Property and Services		(174,700)	(105,353)	(61,186)	44,167	41.92%
Total Operating Expenditure		(17,655,291)	(4,203,081)	(3,188,882)	1,014,199	
Funding Balance Adjustments						
Add back Depreciation		4,560,519	1,140,099	15,189	(1,124,910)	(98.67%)
Adjust (Profit)/Loss on Asset Disposal		45,100	0	0	0	
Adjust Provisions and Accruals		0	0	0	0	
Net Cash from Operations		(3,144,604)	492,234	464,074	(28,160)	
Capital Expenses						
Repayment of Debentures	6	(290,613)	(13,011)	(13,011)	0	0.00%
Principal elements of finance leases		(23,105)	(15,000)	(15,336)	(336)	
Transfer to Reserves	5	(1,502,564)	(50,000)	(51,951)	(1,951)	(3.90%)
Land and Buildings	4	(2,215,000)	(54,000)	(38,429)	15,571	28.84%
Roads Infrastructure	4	(2,970,122)	(273,296)	(150,684)	122,612	44.86%
Other Infrastructure	4	(1,700,000)	(46,400)	(32,083)	14,317	30.86%
Plant and Equipment	4	(1,318,100)	(171,667)	(156,688)	14,979	8.73%
Furniture and Equipment	4	(90,000)	(90,000)	(93,440)	(3,440)	(3.82%)
Total Capital Expenditure		(10,109,504)	(713,374)	(551,623)	161,751	
Net Cash from Capital Activities		(13,254,108)	(221,140)	(87,549)	133,591	
Capital Revenues						
Proceeds from New Debentures		500,000	0	0	0	
Proceeds from Disposal of Assets		720,500	240,000	240,000	0	0.00%
Self-Supporting Loan Principal		22,474	2,085	2,085	(0)	(0.02%)
Transfer from Reserves	5	2,035,793	0	0	0	
Net Cash from Financing Activities		3,278,767	242,085	242,085	(0)	
Total Net Operating + Capital		(9,975,341)	20,945	154,536	133,591	
Rate Revenue		8,093,327	8,084,327	8,092,727	8,400	
Opening Funding Restricted Grants		0	0	0	0	
Opening Funding Surplus		1,882,014	1,882,014	1,883,689	1,675	0.09%
Closing Funding Surplus(Deficit)		0	9,987,286	10,130,952	143,666	

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

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 30 September 2023

Note 1: MAJOR VARIANCES

For the purposes of Local Government (Financial Management) Regulation 34 regarding levels of variances for financial reporting, a variance of 10% or greater of the annual budget estimates to the end of the month to which the report refers for each program area in the budget, as a level that requires an explanation or report, with a minimum dollar variance of \$10,000.

A second tier reporting approach shall be a variance of 10% or greater of the annual budget estimates to the end of month to which the report refers for each General Ledger/Job Account in the budget, as a level that requires an explanation, with a minimum dollar variance of \$10,000.

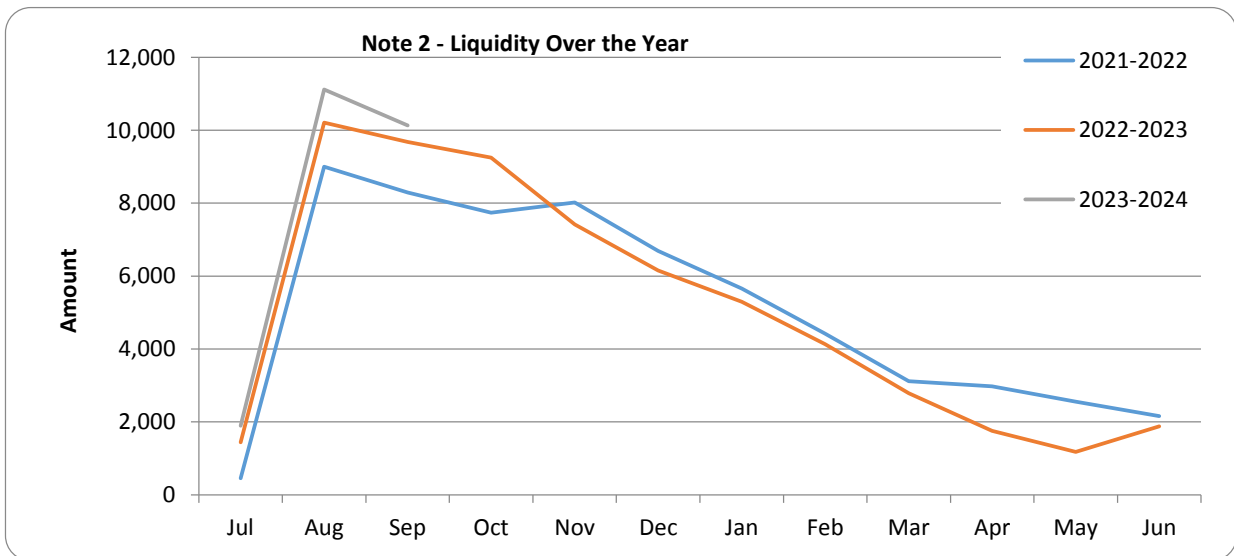
Noting that as Council adopts an annualised Budget, the Director of Corporate and Community Services may vary the month end Budget estimates from time to time to take into consideration the variances with respect to project timing and scheduling to allow for more realistic and relevant comparisons to be made, subject to the total of the Council adopted Budget not being altered.

Account No.		Adopted Annual Budget	YTD Budget	YTD Actual	Var. \$	Var. %
	Operating Revenues					
	Governance					
Various	Reimb. Income - additional revenue achieved to budget provision	7,950	1,986	15,852	13,866	698.19%
	General Purpose Funding					
1327033	Grants Commission Grants - General (additional dividend for 2023-24 differs to indicative budget amount)	0	0	6,292	6,292	100.00%
1327103	Grants Commission Grants - Roads (additional dividend for 2023-24 differs to indicative budget amount)	0	0	7,709	7,709	100.00%
	Community Amenities					
1057363	Cemetery Charges - tracking higher than budget	9,800	2,448	12,719	10,271	419.56%
	Recreation & Culture					
Various	Recreation Centre income tracking higher than YTD budget estimates	248,960	62,848	81,543	18,695	29.75%
Account No.		Adopted Annual Budget	YTD Budget	YTD Actual	Var. \$	Var. %
	Operating Expenses					
	Governance					
Various	Deprec. expense not yet applied for 2023-2024 year - Governance Balance of variance relates to allocations for administration overheads	(229,675)	(57,414)	(9,772)	47,642	(82.98%)
	Law, Order and Public Safety					
Various	Depreciation expense not yet applied for 2023-2024 year - Law, Order, Public Safety	(365,750)	(91,434)	0	91,434	(100.00%)
	Education and Welfare					
Various	Deprec. expense (Non-Cash) not yet applied for 2023-2024 year - Education & Welfare	(50,017)	(12,501)	0	12,501	(100.00%)
	Community Amenities					
Various	Depreciation expense not yet applied for 2023-2024 year - Community Amenities	(145,859)	(36,459)	(2,232)	34,227	(93.88%)
Various	Waste Management tracking under YTD budget (timing issue)	(1,555,191)	(368,955)	(294,652)	74,303	(20.14%)
	Recreation & Culture					
Various	Deprec. expense not yet applied for 2023-2024 year - Recreation & Culture	(1,391,651)	(347,907)	(2,552)	345,355	(99.27%)
Various	Parks & Reserves Mtce Costs under YTD budget (timing issue)	(827,897)	(204,546)	(187,834)	16,712	(8.17%)
	Transport					
Various	General Maintenance - Roadworks over YTD budget (timing issue)	(1,889,350)	(455,485)	(699,400)	(243,915)	53.55%
Various	Depreciation expense not yet applied for 2023-2024 year - Transport & Infrastructure Assets	(1,925,931)	(481,479)	0	481,479	(100.00%)
	Economic Services					
Various	Deprec. expense not yet applied for 2023-2024 year - Economic Services	(127,480)	(31,869)	0	31,869	(100.00%)
	Other Property & Services					
	Variance relates to allocations for overheads, plant operating costs and stock (timing issue)					

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 30 September 2023

Note 2: NET CURRENT FUNDING POSITION

Positive=Surplus (Negative=Deficit)			
Note	This Period	Last Period	Same Period Last Year
	\$	\$	\$
Current Assets			
Cash Unrestricted	6,780,738	2,209,737	6,666,261
Cash Restricted	4,646,460	4,596,250	4,829,899
Total Cash	11,427,198	6,805,987	11,496,160
Receivables - Rates	3,188,484	6,887,814	2,705,788
Receivables - Other	1,061,730	2,516,569	1,584,643
Receivables - Sundry Debtors	349,334	728,984	367,681
Inventories	87,014	141,675	103,554
	16,113,760	17,081,029	16,257,826
Less: Current Liabilities			
Payables	(2,804,674)	(2,849,286)	(3,208,456)
Add Back Self Supporting Loan Adjustment	(20,389)	(20,389)	(21,763)
Add Back Current Leave Provisions	1,238,844	1,238,844	1,243,075
Add Back Current Principal Elements of Finance Leases	7,769	23,106	82,250
Add Back Current Loan Liability	242,102	242,102	158,790
	(1,336,347)	(1,365,622)	(1,746,104)
Less: Cash Reserves	(4,646,460)	(4,596,250)	(4,829,899)
Net Current Funding Position	10,130,952	11,119,157	9,681,823



Comments - Net Current Funding Position

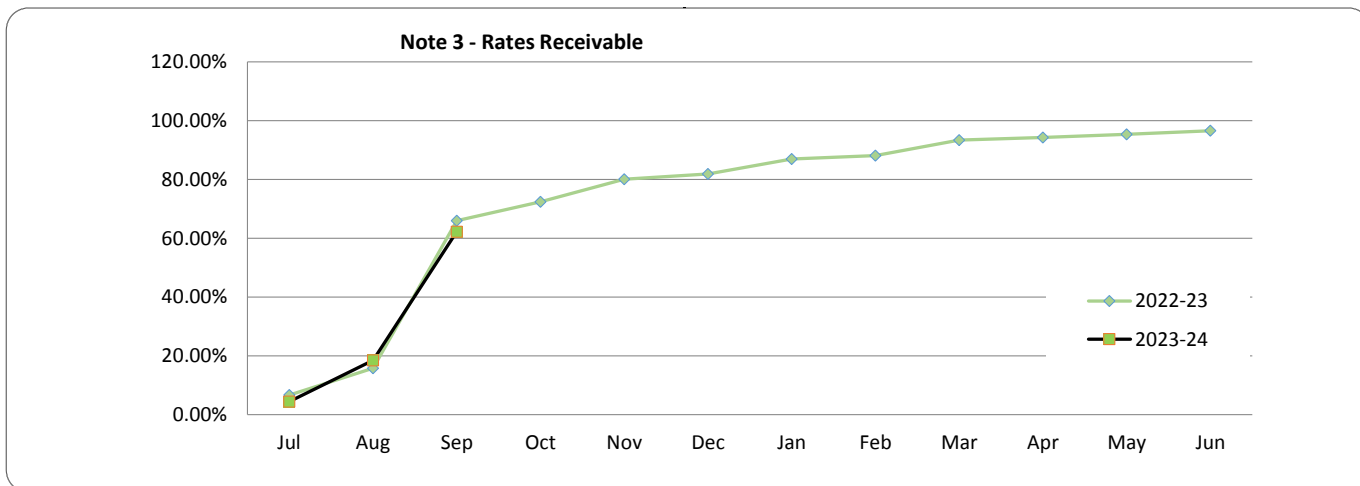
The Net Current Funding Position (NCFP) for September (FY23/24) is \$449,129 higher than the same period in FY22/23

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 30 September 2023

Note 3: RECEIVABLES

Receivables - Rates Receivable

	30 September 2023	30 June 2023
	\$	\$
Opening Arrears Previous Years	273,809	261,532
Levied this year	8,174,344	7,697,137
<u>Less Collections to date</u>	(5,259,669)	(7,684,860)
Equals Current Outstanding	3,188,484	273,809
Net Rates Collectable	3,188,484	273,809
% Collected	62.26%	96.56%



Comments/Notes - Receivables Rates

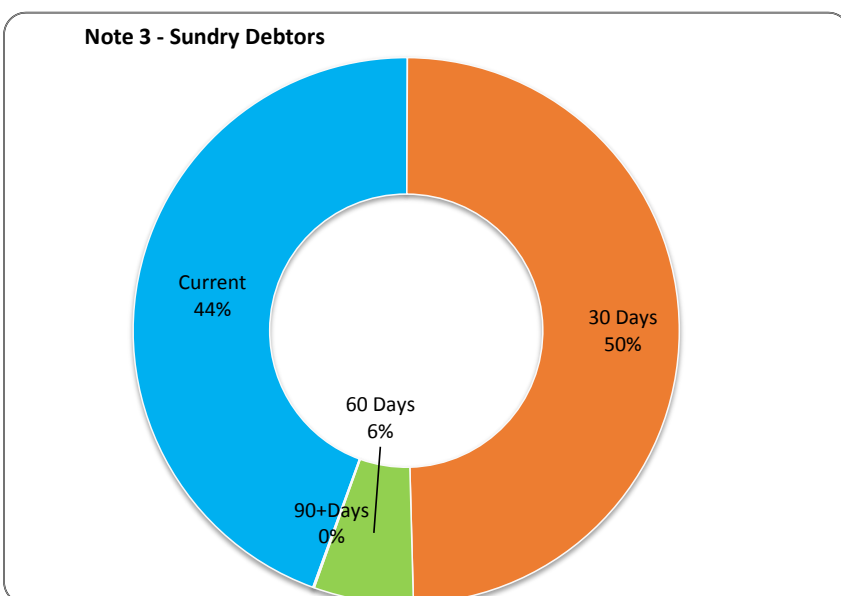
Receivables - Sundry Debtors

	Current	30 Days	60 Days	90+Days
	\$	\$	\$	\$
Sundry Debtors - General	155,491	172,973	20,582	290

Total Receivables - Sundry Debtors

349,334

*Amounts shown above include GST (where applicable)



Comments/Notes - Receivables General

As at 30 September 2023, outstanding sundry debtors totalled \$349,334 compared to \$367,681 at the same time last year.

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 30 September 2023

Note 4: CAPITAL ACQUISITIONS

Assets		Current Annual Adopted Budget	Current YTD Budget	YTD Actual	Purchase Orders Outstanding	Total YTD Committed	Variance (Over) Under	
Land and Buildings								
Community Amenities								
CDS Shed Upgrade - McIntosh Road	53006	15,000	1,500	0	0	0	1,500	
Peaceful Bay Toilet Facility Expansion	50154	50,000	2,500	0	0	0	2,500	
Recreation And Culture								
Shire Buildings - Solar Panel Project	50214	500,000	0	0	0	0	0	
Denmark Surf Club Precinct Development	52100	1,600,000	50,000	38,429	171,171	209,600	11,571	
Upgrade to Recreation Centre Roof	50098	50,000	0	0	0	0	0	
Total Land and Buildings		2,215,000	54,000	38,429	171,171	209,600	15,571	
Plant and Equipment								
Governance								
Plant Replacement - Governance & Administration	1421254	52,000	52,000	48,693	0	48,693	3,307	
Administration								
Plant Replacement - Governance & Administration	1421254	53,334	53,334	48,693	0	48,693	4,641	
Health								
Plant Replacement - Health Services	1731254	53,333	53,333	48,693	0	48,693	4,640	
Community Amenities								
Plant Replacement - Waste Management	1021054	75,500	0	0	29,650	29,650	0	
Plant Replacement - Planning Services	1041054	96,333	0	0	0	0	0	
Recreation And Culture								
Purchase Plant - Recreation	1131054	40,600	0	0	0	0	0	
Transport								
Purchase of Plant	1231054	911,300	13,000	10,610	355,497	366,107	2,390	
Economic Services								
Purchase Utility Vehicle - Parry Beach	1361054	35,700	0	0	0	0	0	
Total Plant and Equipment		1,318,100	171,667	156,688	423,845	580,534	14,979	
Furniture and Equipment								
Recreation And Culture								
Purchase Gym Equipment - Recreation Centre	1161104	90,000	90,000	93,440	0	93,440	(3,440)	
Total Furniture and Equipment		90,000	90,000	93,440	0	93,440	(3,440)	
Roads Infrastructure (including Bridges)								
Transport								
Council Construction - Road Renewal (sealed)	50000	100,000	0	0	0	0	0	
Drainage Renewal Works	50030	54,122	10,820	8,572	0	8,572	2,248	
Drainage Upgrade Works - Flood Mitigation	50802	40,000	6,000	0	0	0	6,000	
Council Construction - CBD Carparks Upgrades	50080	25,000	0	0	0	0	0	
Council Construction - Ross Court	50190	250,000	12,500	0	0	0	12,500	
MRWA Project - Parker Road (SLK 0.05 - 4.00)	50375	323,000	32,296	0	0	0	32,296	
MRWA Project - Mount Lindesay Road (SLK 7.20 - 11.51)	50376	257,000	25,696	7,950	1,140	9,090	17,746	
MRWA Project - Hazelvale Road (SLK 6.75 - 9.55)	50377	276,000	27,598	0	0	0	27,598	
MRWA Project - Conspicuous Beach Road (SLK 1.50 - 3.90)	50378	219,000	21,896	8,355	0	8,355	13,541	
MRWA Project - Mt Shadforth Road (SLK 0.09 - 0.79)	50379	775,000	77,500	67,446	24,749	92,195	10,054	
Comm Route - Kernutts Road (SLK 0.10 - 1.85)	50328	410,000	40,996	55,712	909	56,621	(14,716)	
Comm Route - Bastiani Road (SLK 0.06 - 1.84)	50329	120,000	17,994	2,650	0	2,650	15,344	
Pathway - Springdale Beach (Design Only)	51004	40,000	0	0	2,700	2,700	0	
Pathway - Pedestrian Bridge Renewal	51005	51,000	0	0	0	0	0	
Bike Trail Construction - Turner Road	51006	30,000	0	0	0	0	0	
Total Roads Infrastructure		2,970,122	273,296	150,684	29,498	180,182	122,612	
Other Infrastructure								
Community Amenities								
Transfer Station Upgrade - McIntosh Road	53015	40,000	0	0	0	0	0	
Upgrade Fish Cleaning Facilities	51129	65,000	6,500	0	2,341	2,341	6,500	
Recreation And Culture								
Parks Infrastructure Upgrade - Laing Park Dog Exercise Area	51678	7,000	0	0	0	0	0	
Prawn Rock Channel Precinct	51676	390,000	37,000	29,573	210,696	240,269	7,427	
Upgrade Community Infrastructure - McLean Oval Water Re-use Project	51600	58,000	2,900	0	27,477	27,477	2,900	
Ocean Beach Sea Wall Coastal Adaptation Works	60130	1,140,000	0	2,510	108,926	111,436	(2,510)	
Total Other Infrastructure		1,700,000	46,400	32,083	351,781	383,864	14,317	
Summary of Capital Acquisitions								
Land and Buildings		2,215,000	54,000	38,429	171,171	209,600	15,571	
Plant and Equipment		1,318,100	171,667	156,688	423,845	580,534	14,979	
Furniture and Equipment		90,000	90,000	93,440	0	93,440	(3,440)	
Roads Infrastructure (including Bridges)		2,970,122	273,296	150,684	29,498	180,182	122,612	
Other Infrastructure		1,700,000	46,400	32,083	351,781	383,864	14,317	
Capital Expenditure Total		8,293,222	635,363	471,325	976,295	1,447,620	164,038	
				% Completed	5.68%	Actual	17.46%	Committed

Comments/Notes - Capital Expenditure

\$471,325 of capital expenditure has been incurred to the end of September 2023. This represents 5.68% of the annual adopted budgeted capital works. Total YTD committed expenditure of \$1,447,620 has been incurred, which represents 17.46% of the total annual capital expenditure budget.

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 30 September 2023

Note 5: RESERVES

Name	Adopted Budget Opening Balance	Actual Opening Balance	Adopted Budget Interest Earned	Actual Interest Earned	Adopted Budget Transfers In (+)	Actual Transfers In (+)	Adopted Budget Transfers Out (-)	Actual Transfers Out (-)	Transfer out Reference	Adopted Budget Closing Balance	Actual YTD Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$		\$	\$
Lime Quarry Rehabilitation Reserve	369,883	369,883	15,905	4,182	0	0	(40,000)	0		345,788	374,066
Parry Inlet Reserve	208,594	208,594	8,970	2,359	10,000	0	(34,700)	0		192,864	210,952
Employee Leave Entitlements Reserve	444,139	444,139	19,098	5,022	0	0	0	0		463,237	449,161
Infrastructure Reserve	1,070,534	1,070,534	46,033	12,105	615,000	0	(930,193)	0		801,374	1,082,639
Plant Replacement Reserve	718,265	718,265	30,885	8,122	400,000	0	(777,900)	0		371,250	726,387
Waste Services Reserve	826,401	826,401	35,535	9,344	170,000	0	(55,000)	0		976,936	835,746
Aquatic Facility Development Reserve	95,351	95,351	4,100	1,078	10,000	0	0	0		109,451	96,429
Lionsville Reserve	96,165	96,165	4,135	1,087	0	0	(58,000)	0		42,300	97,252
Peaceful Bay Reserve	289,055	289,055	12,429	3,268	35,000	0	0	0		336,484	292,324
Rivermouth Caravan Park Reserve	115,372	115,372	4,961	1,305	5,000	0	0	0		125,333	116,676
Peaceful Bay Caravan Park Reserve	75,911	75,911	3,264	858	5,000	0	0	0		84,175	76,769
Recreation Centre Reserve	119,809	119,809	5,152	1,355	25,000	0	(140,000)	0		9,961	121,164
Denmark East Development Reserve	-	0	0	0	0	0	0	0		0	0
Strategic Reserve	114,111	114,111	4,907	1,290	5,000	0	0	0		124,018	115,401
ICT Reserve	30,551	30,551	1,314	345	15,000	0	0	0		46,865	30,897
Legal Contingency Reserve	20,367	20,367	876	230	10,000	0	0	0		31,243	20,598
	4,594,509	4,594,509	197,564	51,951	1,305,000	0	(2,035,793)	0		4,061,280	4,646,460

Comments/Notes - Reserves

The movement in cash backed reserve funds represents interest earned on reserve funds and transfers to and from reserves as adopted in the budget. The more significant transfers are normally performed towards the end of the financial year to coincide with the completion of the capital works program to which most transfers relate.

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 30 September 2023

Note 6: INFORMATION ON BORROWINGS

(a) Debenture Repayments

Particulars	Principal 1-Jul-23	New Loans (Adopted Budget)	Principal Repayments			Principal Outstanding		Interest Repayments			Interest Rate	Maturity Date
			YTD Actual \$	YTD Budget \$	Adopted Budget \$	YTD Actual \$	Adopted Budget \$	YTD Actual \$	YTD Budget \$	Adopted Budget \$		
129 Scouts S/Supporting	2,085		2,085	2,085	2,085	0	0	7	8	8	5.84%	21-Jul-23
142 Lionsville	287,869		0	0	36,482	287,869	251,387	0	0	20,870	6.88%	12-Nov-29
143 Airport	16,021		0	0	7,763	16,021	8,258	0	0	1,015	6.26%	30-Jun-25
147 Recreation - Football Clubrooms	111,967		0	0	13,149	111,967	98,818	0	0	7,715	6.37%	30-Jun-30
152 Purchase Reserve 27101	228,628		0	0	22,991	228,628	205,637	0	0	15,065	6.04%	30-Jun-31
157 Riverside Club S/Supporting	324,380		0	0	20,389	324,380	303,991	0	0	12,569	3.80%	12-May-36
159 Riverside Club Stage 1	363,142		10,926	10,926	22,022	352,216	341,120	1,279	1,279	13,310	3.11%	13-Aug-36
158 Purchase Lot 228, Reserve 18587	161,028		0	0	52,243	161,028	108,785	0	0	4,892	2.70%	01-Jun-26
160 Purchase Waste Services Truck	426,690	0	0	0	77,989	426,690	348,701	0	0	21,256	4.45%	30-Jun-28
162 Denmark Solar Energy Project	0	500,000	0	0	35,500	0	464,500	0	0	11,500		
	1,921,810	500,000	13,011	13,011	290,613	1,908,799	2,131,197	1,286	1,287	108,200		

Comments/Notes - Information on Borrowings

No new debentures were raised during the reporting period.

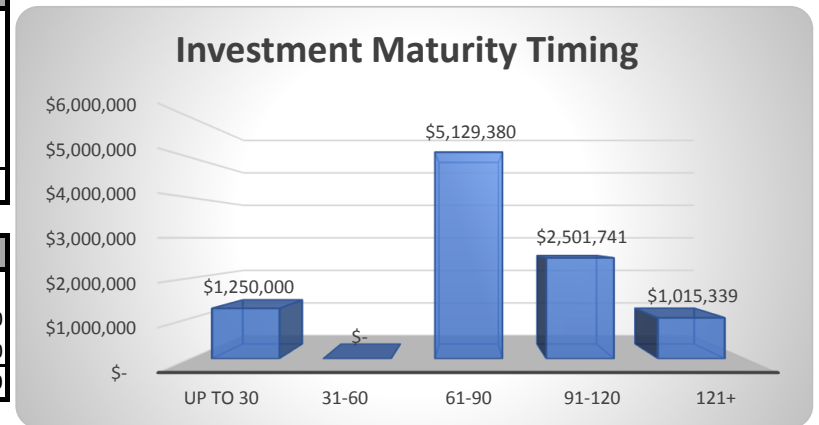
**SHIRE OF DENMARK
INVESTMENT REGISTER
For the period ending 30 September 2023**

INVESTMENT REGISTER									
INVESTMENT NO.	TYPE	ACC NO.	DATE INVESTED	MATURITY DATE	FUND	AMOUNT INVESTED	INTEREST RATE	DAYS INVESTED	INSTITUTION
3R	TD	74-949-5332	28-Sep-23	27-Dec-23	Restricted	\$ 1,573,848	4.90%	90	NAB
4R	TD	4517054	27-Sep-23	27-Feb-24	Restricted	\$ 1,015,339	4.69%	153	BENDIGO
5R	TD	38218207.161	29-Sep-23	28-Dec-23	Restricted	\$ 1,555,532	4.69%	90	CBA
6R	TD	52-598-1446	31-Jul-23	30-Oct-23	Restricted	\$ 501,741	5.00%	91	NAB
1M	TD	4482416	25-Aug-23	23-Nov-23	Unrestricted	\$ 450,000	4.80%	90	BENDIGO
2M	TD	70-095-2600	25-Aug-23	23-Nov-23	Unrestricted	\$ 800,000	4.90%	90	NAB
3M	TD	4515435	26-Sep-23	26-Oct-23	Unrestricted	\$ 750,000	4.10%	30	BENDIGO
4M	TD	26-746-7574	26-Sep-23	24-Jan-24	Unrestricted	\$ 1,000,000	4.95%	120	NAB
5M	TD	26-745-1409	26-Sep-23	26-Oct-23	Unrestricted	\$ 500,000	4.10%	30	NAB
6M	TD	38218207.161	27-Sep-23	27-Dec-23	Unrestricted	\$ 1,000,000	4.69%	91	CBA
7M	TD	38218207.161	27-Sep-23	27-Nov-23	Unrestricted	\$ 750,000	4.42%	61	CBA
TOTAL FUNDS INVESTED						\$ 9,896,460			

PORTFOLIO ANALYSIS						INTEREST EARNED			
Institution	Amount	No.	%	S&P STR @ May 2022	Policy - S&P STR Institution Investment Max %	Month Actual	Month Actual	YTD Actual	YTD Budget
NAB	\$ 4,375,589	5	44.21%	A-1+	50%	Interest on Investments	52,798	71,032	70,845
CBA	\$ 3,305,532	3	33.40%	A-1+	50%	Accrued Interest	12,965		
Bendigo Bank	\$ 2,215,339	3	22.39%	A-2	25%				
Total Funds Invested	\$ 9,896,460	11	100.00%			Total Interest Earned	65,763	71,032	70,845

	Amount
Opening Balance for Month	5,846,250
Add: Funds Invested	4,000,000
Less: Funds Redeemed	2,588
Add: Interest Earned on Investments for Month	52,798
Closing Balance for the Month	9,896,460

BREAKDOWN OF INVESTED FUNDS	
	Amount
Municipal Reserves	5,250,000
	4,646,460
Total Funds Invested	9,896,460



SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 30 September 2023

SUMMARY: CASH AND INVESTMENTS

	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Total Amount \$	Institution	Maturity Date
(a) Cash Deposits							
Municipal Bank Account	Variable	1,526,506			1,526,506	NAB	At Call
Trust Bank Account	0.00%			850	850	NAB	At Call
Other Cash On Hand	Nil	2,520			2,520	N/A	On Hand
Other Cash - Bond	Nil	1,712			1,712	N/A	On Hand
Sub Total Cash Deposits		1,530,738	0	850	1,531,588		
(b) Term Deposits							
3R	4.90%		1,573,848		1,573,848	NAB	27-Dec-23
4R	4.69%		1,015,339		1,015,339	BENDIGO	27-Feb-24
5R	4.69%		1,555,532		1,555,532	CBA	28-Dec-23
6R	5.00%		501,741		501,741	NAB	30-Oct-23
1M	4.80%	450,000			450,000	BENDIGO	23-Nov-23
2M	4.90%	800,000			800,000	NAB	23-Nov-23
3M	4.10%	750,000			750,000	BENDIGO	26-Oct-23
4M	4.95%	1,000,000			1,000,000	NAB	24-Jan-24
5M	4.10%	500,000			500,000	NAB	26-Oct-23
6M	4.69%	1,000,000			1,000,000	CBA	27-Dec-23
7M	4.42%	750,000			750,000	CBA	27-Nov-23
Sub Total Term Deposits		5,250,000	4,646,460	0	9,896,460		
Total Cash & Investments		6,780,738	4,646,460	850	11,428,048		

NAB National Australia Bank
CBA Commonwealth Bank of Australia
WATC Western Australian Treasury Corporation
BENDIGO Bendigo Bank

Comments/Notes - Investments