



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

TABLE OF CONTENTS

Statement of Financial Activity by Nature or Type	2
Statement of Financial Activity by Program	3
Note 1 Explanation of Material Variances	4
Note 2 Net Current Funding Position	5
Note 3 Receivables	6
Note 4 Capital Acquisitions	7
Note 5 Reserves	8
Note 6 Information on Borrowings	9

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

Note	Adopted Annual Budget	Amended Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)
Operating Revenues	\$	\$	\$	\$	\$	%
Rates	8,093,327	8,093,327	8,086,327	8,093,867	7,540	0.09%
Operating grants & contributions	1,331,949	1,791,949	1,048,137	1,117,813	69,676	6.65%
Fees and charges	3,637,623	3,637,623	2,710,133	2,791,587	81,454	3.01%
Interest Earnings	372,050	372,050	176,765	202,689	25,924	14.67%
Other Revenue	33,660	33,660	6,300	9,205	2,905	46.11%
Total Operating Revenue	13,468,609	13,928,609	12,027,662	12,215,161	187,499	1.56%
Operating Expense						
Employee Costs	(7,462,601)	(7,462,601)	(3,140,219)	(3,109,412)	30,807	0.98%
Materials and Contracts	(4,212,212)	(4,212,212)	(1,624,693)	(1,828,766)	(204,073)	(12.56%)
Utility Charges	(280,313)	(280,313)	(117,673)	(105,833)	11,840	10.06%
Depreciation on Non-current Assets	(4,560,519)	(4,560,519)	(1,900,165)	(2,141,871)	(241,706)	(12.72%)
Interest Expenses	(108,786)	(108,786)	(12,544)	(12,435)	109	0.87%
Insurance Expenses	(510,931)	(510,931)	(510,890)	(510,537)	353	0.07%
Other Expenditure	(454,829)	(454,829)	(134,376)	(134,731)	(355)	(0.26%)
Total Operating Expenditure	(17,590,191)	(17,590,191)	(7,440,560)	(7,843,584)	(403,024)	(5.42%)
Sub Total	(4,121,582)	(3,661,582)	4,587,102	4,371,577		
Non-operating grants & contributions	4,509,786	4,509,786	611,666	611,518	(148)	
(Profit)/Loss on Asset Disposal	(45,100)	(45,100)	(39,100)	(32,739)	6,361	
	4,464,686	4,464,686	572,566	578,779	6,213	
Net Result	343,104	803,104	5,159,668	4,950,356		
Funding Balance Adjustments						
Add back Depreciation	4,560,519	4,560,519	1,900,165	2,141,871	241,706	12.72%
Adjust (Profit)/Loss on Asset Disposal	45,100	45,100	39,100	32,739	(6,361)	(16.27%)
Adjust Provisions and Accruals	0	0	0	17,830	17,830	
Net Cash from Operations	4,948,723	5,408,723	7,098,933	7,142,796	43,863	
Capital Expenses						
Repayment of Debentures	(290,613)	(290,613)	(41,056)	(41,055)	1	0.00%
Principal elements of finance leases	(23,105)	(23,105)	(18,000)	(17,941)	59	
Transfer to Reserves	(1,502,564)	(1,652,564)	(50,000)	(58,206)	(8,206)	(16.41%)
Land and Buildings	(2,215,000)	(2,222,000)	(215,500)	(128,804)	86,696	40.23%
Roads Infrastructure	(2,970,122)	(3,010,122)	(856,704)	(373,609)	483,095	56.39%
Other Infrastructure	(1,700,000)	(2,030,000)	(350,500)	(291,915)	58,585	16.71%
Plant and Equipment	(1,318,100)	(1,318,100)	(171,667)	(156,727)	14,940	8.70%
Furniture and Equipment	(90,000)	(90,000)	(90,000)	(93,440)	(3,440)	(3.82%)
Total Capital Expenditure	(10,109,504)	(10,636,504)	(1,793,427)	(1,161,698)	631,729	
Net Cash from Capital Activities	(5,160,781)	(5,227,781)	5,305,506	5,981,098	675,593	
Capital Revenues						
Proceeds from New Debentures	500,000	500,000	0	0	0	
Proceeds from Disposal of Assets	720,500	720,500	485,000	492,273	7,273	1.50%
Self-Supporting Loan Principal	22,474	22,474	12,185	12,034	(151)	(1.24%)
Transfer from Reserves	2,035,793	2,102,793	0	0	0	
Net Cash from Financing Activities	3,278,767	3,345,767	497,185	504,306	7,121	
Total Net Operating + Capital	(1,882,014)	(1,882,014)	5,802,690	6,485,404	682,714	
Opening Funding Restricted Grants	0	0	0	0	0	
Opening Funding Surplus	1,882,014	1,882,014	1,882,014	1,883,689	1,675	0.09%
Closing Funding Surplus(Deficit)	0	0	7,684,704	8,369,094	684,390	

*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 \$187,499 higher than the year-to-date amended budgeted amount.

Actual operating expenditure is \$403,024 higher than the year-to-date adopted budgeted amount. The variance is mainly due to non-current asset depreciation expense being higher than estimated (due to revaluation of infrastructure assets as at 30 June 2023) and the timing for undertaking some contracted works. (refer to Materials and Contracts Expense). Employee costs are also currently tracking slightly below YTD budget estimates.

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

	Note	Adopted Annual Budget	Amended Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)
Operating Revenues		\$		\$	\$	\$	%
Governance		33,508	33,508	13,771	23,629	9,858	71.58%
General Purpose Funding		424,285	424,285	211,840	267,327	55,487	26.19%
Law, Order and Public Safety		656,907	656,907	331,474	336,729	5,255	1.59%
Health		27,900	27,900	22,650	23,575	925	4.09%
Education and Welfare		72,027	72,027	28,012	27,227	(785)	(2.80%)
Housing		2,000	2,000	2,000	471	(1,529)	(76.43%)
Community Amenities		2,073,089	2,073,089	1,864,309	1,891,571	27,262	1.46%
Recreation and Culture		3,096,483	3,096,483	134,732	172,890	38,158	28.32%
Transport		2,189,624	2,649,624	1,259,979	1,262,290	2,311	0.18%
Economic Services		1,142,045	1,142,045	605,041	607,247	2,206	0.36%
Other Property and Services		187,200	187,200	79,193	119,856	40,663	51.35%
Total Operating Revenue		9,905,068	10,365,068	4,553,001	4,732,812	179,811	
Operating Expense							
Governance		(1,160,387)	(1,160,387)	(583,063)	(513,654)	69,409	11.90%
General Purpose Funding		(660,957)	(660,957)	(238,452)	(239,357)	(905)	(0.38%)
Law, Order and Public Safety		(2,027,578)	(2,027,578)	(924,123)	(946,389)	(22,266)	(2.41%)
Health		(247,135)	(247,135)	(105,083)	(94,285)	10,798	10.28%
Education and Welfare		(473,642)	(473,642)	(201,429)	(193,173)	8,256	4.10%
Housing		(52,371)	(52,371)	(21,592)	(23,186)	(1,594)	(7.38%)
Community Amenities		(3,753,000)	(3,753,000)	(1,501,802)	(1,419,490)	82,312	5.48%
Recreation and Culture		(3,789,357)	(3,789,357)	(1,608,107)	(1,616,879)	(8,772)	(0.55%)
Transport		(4,203,816)	(4,203,816)	(1,740,132)	(2,252,611)	(512,479)	(29.45%)
Economic Services		(1,112,348)	(1,112,348)	(401,578)	(409,709)	(8,131)	(2.02%)
Other Property and Services		(174,700)	(174,700)	(154,300)	(167,591)	(13,291)	(8.61%)
Total Operating Expenditure		(17,655,291)	(17,655,291)	(7,479,661)	(7,876,324)	(396,663)	
Funding Balance Adjustments							
Add back Depreciation		4,560,519	4,560,519	1,900,165	2,141,871	241,706	12.72%
Adjust (Profit)/Loss on Asset Disposal		45,100	45,100	39,100	32,739	(6,361)	(16.27%)
Adjust Provisions and Accruals		0	0	0	17,830	17,830	
Net Cash from Operations		(3,144,604)	(2,684,604)	(987,395)	(951,071)	36,324	
Capital Expenses							
Repayment of Debentures	6	(290,613)	(290,613)	(41,056)	(41,055)	1	0.00%
Principal elements of finance leases		(23,105)	(23,105)	(18,000)	(17,941)	59	
Transfer to Reserves	5	(1,502,564)	(1,652,564)	(50,000)	(58,206)	(8,206)	(16.41%)
Land and Buildings	4	(2,215,000)	(2,222,000)	(215,500)	(128,804)	86,696	40.23%
Roads Infrastructure	4	(2,970,122)	(3,010,122)	(856,704)	(373,609)	483,095	56.39%
Other Infrastructure	4	(1,700,000)	(2,030,000)	(350,500)	(291,915)	58,585	16.71%
Plant and Equipment	4	(1,318,100)	(1,318,100)	(171,667)	(156,727)	14,940	8.70%
Furniture and Equipment	4	(90,000)	(90,000)	(90,000)	(93,440)	(3,440)	(3.82%)
Total Capital Expenditure		(10,109,504)	(10,636,504)	(1,793,427)	(1,161,698)	631,729	
Net Cash from Capital Activities		(13,254,108)	(13,321,108)	(2,780,822)	(2,112,769)	668,053	
Capital Revenues							
Proceeds from New Debentures		500,000	500,000	0	0	0	
Proceeds from Disposal of Assets		720,500	720,500	485,000	492,273	7,273	1.50%
Self-Supporting Loan Principal		22,474	22,474	12,185	12,034	(151)	(1.24%)
Transfer from Reserves	5	2,035,793	2,102,793	0	0	0	
Net Cash from Financing Activities		3,278,767	3,345,767	497,185	504,306	7,121	
Total Net Operating + Capital		(9,975,341)	(9,975,341)	(2,283,637)	(1,608,463)	675,174	
Rate Revenue		8,093,327	8,093,327	8,086,327	8,093,867	7,540	
Opening Funding Restricted Grants		0	0	0	0	0	
Opening Funding Surplus		1,882,014	1,882,014	1,882,014	1,883,689	1,675	0.09%
Closing Funding Surplus(Deficit)		0	0	7,684,704	8,369,094	684,390	

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 November 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.

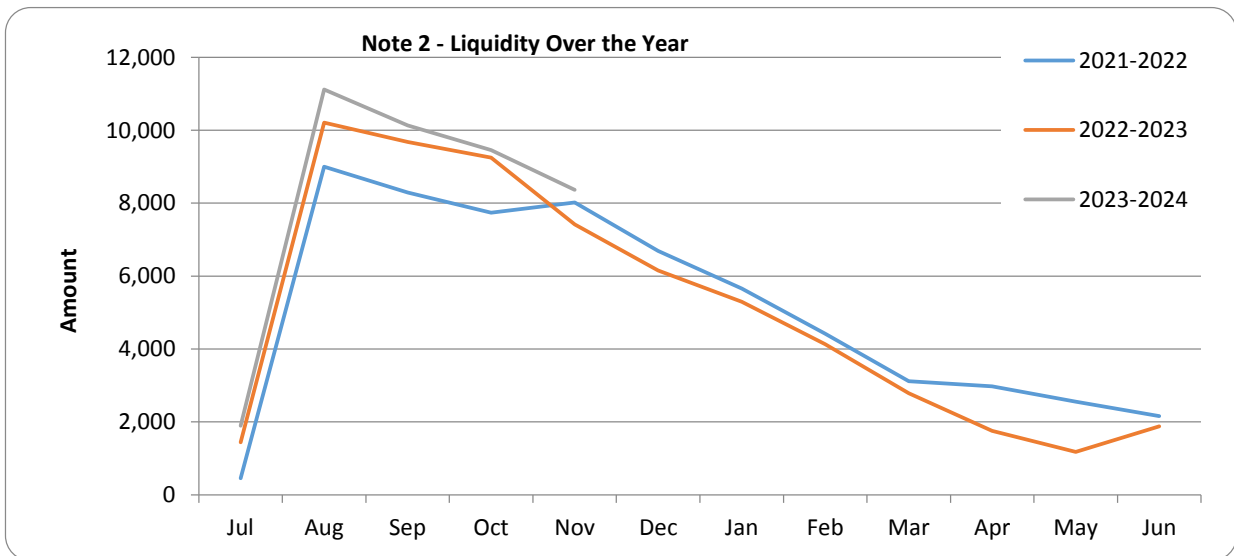
Noting that as Council adopts an annualised Budget, the Executive Manager of Corporate Services may vary the month end Budget estimates from time to time to take into consideration the variances with respect to project timing and scheduling to allow for more realistic and relevant comparisons to be made, 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	3,310	16,286	12,976	392.02%
	General Purpose Funding					
1327033	Grants Commission Grants - General (additional dividend for 2023-24 differs to indicative budget amount)	0	0	12,585	12,585	100.00%
1327103	Grants Commission Grants - Roads (additional dividend for 2023-24 differs to indicative budget amount)	0	0	15,418	15,418	100.00%
1318143	Rates Instalment Administration Charges Income - additional revenue achieved to budget provision	38,500	38,500	48,003	9,503	24.68%
1331003	Interest on Investments - YTD earnings higher than YTD budget estimate	319,385	144,075	155,319	11,244	7.80%
	Rates Revenue					
1318233	Rates - Interim Rates Income - currently tracking higher than adopted budget	26,000	19,000	27,772	8,772	46.17%
	Community Amenities					
Various	Planning Fees Income tracking higher than YTD budget	94,600	38,995	43,435	4,440	11.38%
Various	Waste Management Collection Fees Revenue tracking higher than YTD budget estimate	1,460,959	1,460,959	1,471,199	10,240	0.70%
1057363	Cemetery Charges - tracking higher than budget	9,800	4,080	16,143	12,063	295.66%
	Recreation & Culture					
Various	Recreation Centre income tracking higher than YTD budget estimates	248,960	104,200	141,024	36,824	35.34%
	Other Property & Services					
1440823	Stock - sale of gravel stock item not budgeted for	0	0	11,669	11,669	100.00%
1477653	Workers Compensation Income - Insurance claim reimbursement	500	500	28,404	27,904	5580.77%
1480213	Recoverable Works Income - insurance claim reimbursement (offset by additional expense)	25,000	10,415	16,818	6,403	61.48%
Account No.		Adopted Annual Budget	YTD Budget	YTD Actual	Var. \$	Var. %
	Operating Expenses					
	Governance					
Various	Employee Costs tracking lower than budget due to vacancy recruitment timing	(2,038,985)	(862,517)	(826,846)	35,671	(4.14%)
1420132	Information Technology Expenses tracking under budget - timing of purchasing Balance of variance relates to allocations for administration overheads	(218,920)	(147,515)	(126,933)	20,582	(13.95%)
	Law, Order and Public Safety					
1510112	Bushfire risk management program tracking under budget (timing of works)	(150,645)	(63,596)	(51,592)	12,004	(18.88%)
	Health					
1730082	Health Administration salaries tracking under budget	(137,890)	(58,333)	(49,507)	8,826	(15.13%)
	Community Amenities					
1040082	Town Planning Salaries - currently tracking under budget	(527,265)	(223,070)	(196,631)	26,439	(11.85%)
Various	Waste Management tracking under YTD budget (timing issue)	(1,555,191)	(639,091)	(583,301)	55,790	(8.73%)
1058102	Cemetery Maintenance - Activity currently tracking over budget	(20,041)	(4,246)	(15,462)	(11,216)	264.15%
1058002	Public Convenience Maintenance - Activity under YTD budget (timing issue)	(298,989)	(130,084)	(117,801)	12,283	(9.44%)
	Recreation & Culture					
Various	Deprec. expense higher than budget estimate due to infrastructure assets revaluation - Recreation	(1,391,651)	(579,845)	(629,216)	(49,371)	8.51%
Various	Parks & Reserves Mtce Costs under YTD budget (timing issue)	(827,897)	(368,522)	(339,329)	29,193	(7.92%)
	Transport					
Various	General Maintenance - Roadworks over YTD budget (timing issue)	(1,889,350)	(779,877)	(1,095,571)	(315,694)	40.48%
Various	Deprec. expense higher than budget estimate due to infrastructure assets revaluation - Roads	(1,931,583)	(804,820)	(1,013,055)	(208,235)	25.87%
	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 November 2023

Note 2: NET CURRENT FUNDING POSITION

Positive=Surplus (Negative=Deficit)			
Note	This Period	Last Period	Same Period Last Year
	\$	\$	\$
Current Assets			
Cash Unrestricted	6,850,404	6,919,412	7,056,527
Cash Restricted	4,652,715	4,652,715	4,830,687
Total Cash	11,503,118	11,572,127	11,887,214
Receivables - Rates	1,846,287	2,785,329	1,581,384
Receivables - Other	520,345	719,408	536,608
Receivables - Sundry Debtors	325,876	333,077	469,063
Inventories	93,363	93,151	104,338
	14,288,989	15,503,092	14,578,607
Less: Current Liabilities			
Payables	(2,714,808)	(2,855,640)	(3,732,725)
Add Back Self Supporting Loan Adjustment	(10,440)	(20,389)	(11,974)
Add Back Current Leave Provisions	1,238,844	1,238,844	1,243,075
Add Back Current Principal Elements of Finance Leases	5,165	5,135	43,828
Add Back Current Loan Liability	214,057	242,102	132,241
	(1,267,181)	(1,389,947)	(2,325,555)
Less: Cash Reserves	(4,652,715)	(4,652,715)	(4,830,687)
Net Current Funding Position	8,369,094	9,460,430	7,422,365



Comments - Net Current Funding Position

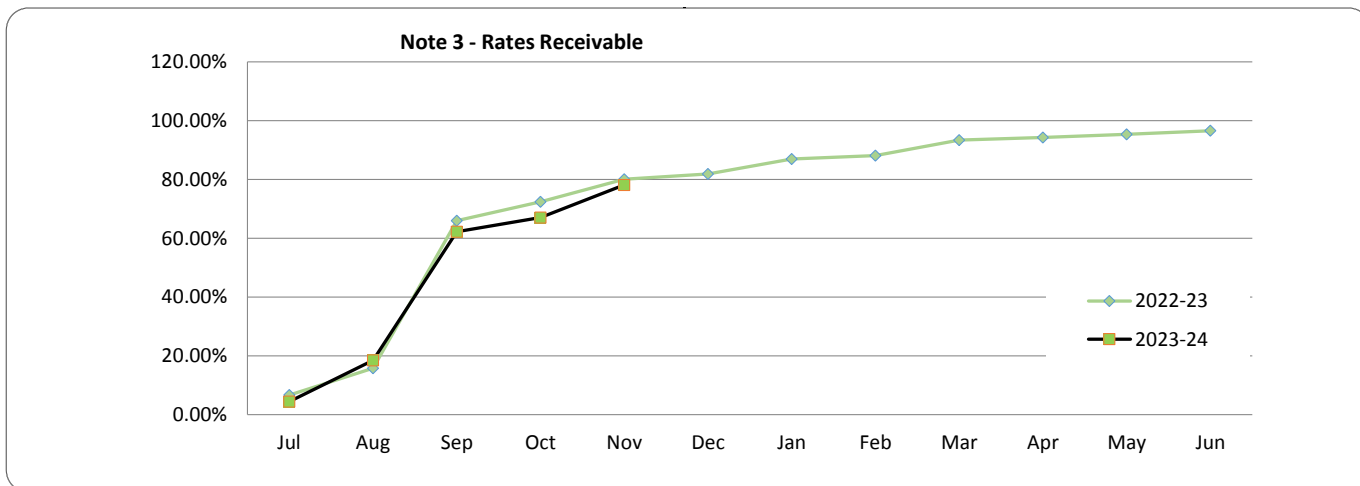
The Net Current Funding Position (NCFP) for November (FY23/24) is \$946,729 higher than the same period in FY22/23

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

Note 3: RECEIVABLES

Receivables - Rates Receivable

	30 November 2023	30 June 2023
	\$	\$
Opening Arrears Previous Years	273,809	261,532
Levied this year	8,175,484	7,697,137
<u>Less Collections to date</u>	<u>(6,603,006)</u>	<u>(7,684,860)</u>
Equals Current Outstanding	1,846,287	273,809
Net Rates Collectable	1,846,287	273,809
% Collected	78.15%	96.56%



Comments/Notes - Receivables Rates

Receivables - Sundry Debtors

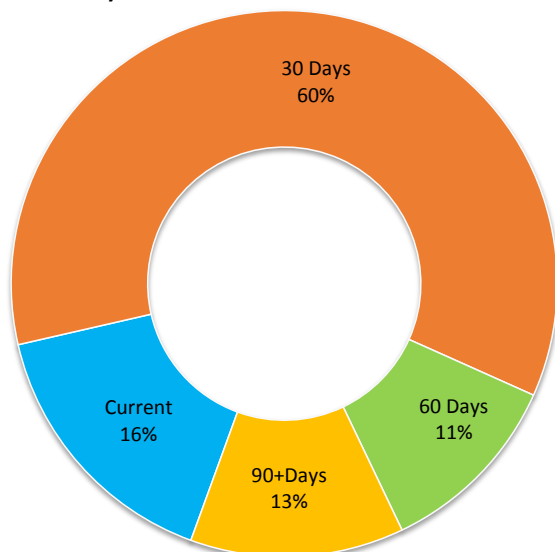
	Current	30 Days	60 Days	90+Days
	\$	\$	\$	\$
Sundry Debtors - General	51,670	196,446	36,522	41,237

Total Receivables - Sundry Debtors

325,876

*Amounts shown above include GST (where applicable)

Note 3 - Sundry Debtors



Comments/Notes - Receivables General

As at 30 November 2023, outstanding sundry debtors totalled \$325,876 compared to \$333,077 at the same time last year.

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

Note 4: CAPITAL ACQUISITIONS

Assets		Current Annual Amended 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	22,000	3,000	0	0	0	3,000	
Peaceful Bay Toilet Facility Expansion	50154	50,000	27,500	0	0	0	27,500	
Recreation And Culture								
Shire Buildings - Solar Panel Project	50214	500,000	22,500	23,532	63,078	86,610	(1,032)	
Denmark Surf Club Precinct Development	52100	1,600,000	160,000	105,272	34,835	140,108	54,728	
Upgrade to Recreation Centre Roof	50098	50,000	2,500	0	46,399	46,399	2,500	
Total Land and Buildings		2,222,000	215,500	128,804	144,313	273,117	86,696	
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	0	0	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	10,649	791,214	801,863	2,351	
Economic Services								
Purchase Utility Vehicle - Parry Beach	1361054	35,700	0	0	0	0	0	
Total Plant and Equipment		1,318,100	171,667	156,727	791,214	947,941	14,940	
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	10,000	0	0	0	10,000	
Drainage Renewal Works	50030	54,122	27,052	8,804	0	8,804	18,248	
Drainage Upgrade Works - Flood Mitigation	50802	40,000	12,000	0	0	0	12,000	
Council Construction - CBD Carparks Upgrades	50080	25,000	0	0	0	0	0	
Council Construction - Ross Court	50190	250,000	62,500	2,358	0	2,358	60,143	
Electric Vehicle Charging Station	50130	40,000	20,000	975	37,498	38,473	0	
MRWA Project - Parker Road (SLK 0.05 - 4.00)	50375	323,000	113,041	54,410	0	54,410	58,631	
MRWA Project - Mount Lindesay Road (SLK 7.20 - 11.51)	50376	257,000	89,942	64,939	1,140	66,079	25,003	
MRWA Project - Hazelvale Road (SLK 6.75 - 9.55)	50377	276,000	110,394	0	0	0	110,394	
MRWA Project - Conspicuous Beach Road (SLK 1.50 - 3.90)	50378	219,000	43,794	10,199	0	10,199	33,595	
MRWA Project - Mt Shadforth Road (SLK 0.09 - 0.79)	50379	775,000	155,000	68,656	23,454	92,110	86,344	
Comm Route - Kernutts Road (SLK 0.10 - 1.85)	50328	410,000	122,992	156,930	338	157,268	(33,938)	
Comm Route - Bastiani Road (SLK 0.06 - 1.84)	50329	120,000	77,989	6,339	0	6,339	71,650	
Pathway - Springdale Beach (Design Only)	51004	40,000	12,000	0	2,700	2,700	12,000	
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		3,010,122	856,704	373,609	65,130	438,739	464,070	
Other Infrastructure								
Community Amenities								
Transfer Station Upgrade - McIntosh Road	53015	60,000	6,000	0	0	0	6,000	
Upgrade Fish Cleaning Facilities	51129	65,000	13,000	21,250	40,389	61,640	(8,250)	
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	242,500	240,860	113,146	354,006	1,640	
Upgrade Community Infrastructure - McLean Oval Water Re-use Project	51600	58,000	58,000	0	42,477	42,477	58,000	
Ocean Beach Sea Wall Coastal Adaptation Works	60130	1,450,000	31,000	29,805	1,450,000	1,479,805	1,195	
Total Other Infrastructure		2,030,000	350,500	291,915	1,646,012	1,937,928	58,585	
Summary of Capital Acquisitions								
Land and Buildings		2,222,000	215,500	128,804	144,313	273,117	86,696	
Plant and Equipment		1,318,100	171,667	156,727	791,214	947,941	14,940	
Furniture and Equipment		90,000	90,000	93,440	0	93,440	(3,440)	
Roads Infrastructure (including Bridges)		3,010,122	856,704	373,609	65,130	438,739	464,070	
Other Infrastructure		2,030,000	350,500	291,915	1,646,012	1,937,928	58,585	
Capital Expenditure Total		8,670,222	1,684,371	1,044,496	2,646,669	3,691,165	620,850	
				% Completed	12.05%	Actual	42.57%	Committed

Comments/Notes - Capital Expenditure

\$1,044,496 of capital expenditure has been incurred to the end of November 2023. This represents 12.05% of the annual amended budgeted capital works. Total YTD committed expenditure of \$3,691,165 has been incurred, which represents 42.57% of the total annual capital expenditure budget.

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

Note 5: RESERVES

Name	Adopted Budget Opening Balance	Actual Opening Balance	Adopted Budget Interest Earned	Actual Interest Earned	Amended Budget Transfers In (+)	Actual Transfers In (+)	Adopted Budget Transfers Out (-)	Amended Budget Transfers Out (-)	Actual Transfers Out (-)	Transfer out Reference	Amended Budget Closing Balance	Actual YTD Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$		\$	\$
Lime Quarry Rehabilitation Reserve	369,883	369,883	15,905	4,686	0	0	(40,000)	(40,000)	0		345,788	374,569
Parry Inlet Reserve	208,594	208,594	8,970	2,643	10,000	0	(34,700)	(34,700)	0		192,864	211,236
Employee Leave Entitlements Reserve	444,139	444,139	19,098	5,627	0	0	0	0	0		463,237	449,766
Infrastructure Reserve	1,070,534	1,070,534	46,033	13,562	765,000	0	(930,193)	(970,193)	0		911,374	1,084,096
Plant Replacement Reserve	718,265	718,265	30,885	9,099	400,000	0	(777,900)	(777,900)	0		371,250	727,365
Waste Services Reserve	826,401	826,401	35,535	10,469	170,000	0	(55,000)	(82,000)	0		949,936	836,871
Aquatic Facility Development Reserve	95,351	95,351	4,100	1,208	10,000	0	0	0	0		109,451	96,559
Lionsville Reserve	96,165	96,165	4,135	1,218	0	0	(58,000)	(58,000)	0		42,300	97,383
Peaceful Bay Reserve	289,055	289,055	12,429	3,662	35,000	0	0	0	0		336,484	292,717
Rivermouth Caravan Park Reserve	115,372	115,372	4,961	1,462	5,000	0	0	0	0		125,333	116,833
Peaceful Bay Caravan Park Reserve	75,911	75,911	3,264	962	5,000	0	0	0	0		84,175	76,873
Recreation Centre Reserve	119,809	119,809	5,152	1,518	25,000	0	(140,000)	(140,000)	0		9,961	121,327
Strategic Reserve	114,111	114,111	4,907	1,446	5,000	0	0	0	0		124,018	115,556
ICT Reserve	30,551	30,551	1,314	387	15,000	0	0	0	0		46,865	30,938
Legal Contingency Reserve	20,367	20,367	876	258	10,000	0	0	0	0		31,243	20,625
	4,594,509	4,594,509	197,564	58,206	1,455,000	0	(2,035,793)	(2,102,793)	0		4,144,280	4,652,715

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 November 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		17,933	17,933	36,482	269,936	251,387	7,212	7,212	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		10,112	10,112	20,389	314,268	303,991	3,805	3,805	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	41,055	41,056	290,613	1,880,755	2,131,197	12,302	12,304	108,200		

Comments/Notes - Information on Borrowings

No new debentures were raised during the reporting period.

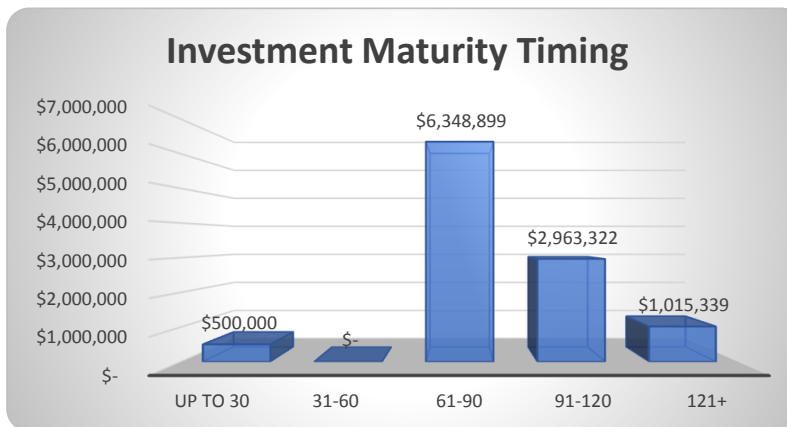
**SHIRE OF DENMARK
INVESTMENT REGISTER
For the period ending 30 November 2023**

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	30-Oct-23	29-Jan-24	Restricted	\$ 507,996	5.00%	91	NAB
7M	TD	4482416	23-Nov-23	22-Mar-24	Unrestricted	\$ 455,326	4.83%	120	BENDIGO
8M	TD	70-095-2600	23-Nov-23	21-Feb-24	Unrestricted	\$ 809,666	5.00%	90	NAB
9M	TD	4515435	26-Oct-23	24-Jan-24	Unrestricted	\$ 752,527	4.68%	90	BENDIGO
10M	TD	26-746-7574	26-Sep-23	24-Jan-24	Unrestricted	\$ 1,000,000	4.95%	120	NAB
11M	TD	26-745-1409	26-Oct-23	24-Jan-24	Unrestricted	\$ 901,685	5.00%	90	NAB
12M	TD	38218207.161	27-Sep-23	27-Dec-23	Unrestricted	\$ 1,000,000	4.69%	91	CBA
13M	TD	38218207.161	29-Nov-23	29-Jan-24	Unrestricted	\$ 755,641	4.60%	61	CBA
14M	TD	91-351-8779	23-Nov-23	22-Dec-23	Unrestricted	\$ 500,000	4.20%	29	NAB
TOTAL FUNDS INVESTED						\$ 10,827,560			

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	\$ 5,293,194	6	48.89%	A-1+	50%	Interest on Investments	21,895	155,319	144,075
CBA	\$ 3,311,173	3	30.58%	A-1+	50%	Accrued Interest	62,836		
Bendigo Bank	\$ 2,223,192	3	20.53%	A-2	25%				
Total Funds Invested	\$ 10,827,560	12	100.00%			Total Interest Earned	84,731	155,319	144,075

	Amount
Opening Balance for Month	10,306,927
Add: Funds Invested	500,000
Less: Funds Redeemed	1,262
Add: Interest Earned on Investments for Month	21,895
Closing Balance for the Month	10,827,560

BREAKDOWN OF INVESTED FUNDS	
	Amount
Municipal Reserves	6,174,845
	4,652,715
Total Funds Invested	10,827,560



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

SUMMARY: CASH AND INVESTMENTS

	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Total Amount \$	Institution	Maturity Date
(a) Cash Deposits							
Municipal Bank Account	Variable	671,326			671,326	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		675,558	0	850	676,409		
(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%		507,996		507,996	NAB	29-Jan-24
7M	4.83%	455,326			455,326	BENDIGO	22-Mar-24
8M	5.00%	809,666			809,666	NAB	21-Feb-24
9M	4.68%	752,527			752,527	BENDIGO	24-Jan-24
10M	4.95%	1,000,000			1,000,000	NAB	24-Jan-24
11M	600.00%	901,685			901,685	NAB	24-Jan-24
12M	4.69%	1,000,000			1,000,000	CBA	27-Dec-23
13M	4.60%	755,641			755,641	CBA	29-Jan-24
14M	4.20%	500,000			500,000	NAB	22-Dec-23
Sub Total Term Deposits		6,174,845	4,652,715	0	10,827,560		
Total Cash & Investments		6,850,404	4,652,715	850	11,503,969		

NAB National Australia Bank
CBA Commonwealth Bank of Australia
BENDIGO Bendigo Bank

Comments/Notes - Investments

