



**SHIRE OF DENMARK  
MONTHLY FINANCIAL REPORT  
FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

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**SHIRE OF DENMARK**  
**STATEMENT OF FINANCIAL ACTIVITY**  
**(Statutory Reporting by Nature & Type)**  
**For the period ending 30 September 2022**

Note	Adopted Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)
<b>Operating Revenues</b>					
	\$	\$	\$	\$	%
Rates	7,635,814	7,610,314	<b>7,613,875</b>	3,561	0.05%
Operating grants & contributions	1,878,571	359,286	<b>345,412</b>	<b>(13,874)</b>	<b>(3.86%)</b>
Fees and charges	3,666,496	2,339,420	<b>2,384,467</b>	45,047	1.93%
Interest Earnings	196,794	24,268	<b>42,156</b>	17,888	73.71%
Other Revenue	33,456	729	<b>3,550</b>	2,821	386.99%
<b>Total Operating Revenue</b>	<b>13,411,131</b>	<b>10,334,017</b>	<b>10,389,460</b>	<b>55,443</b>	
<b>Operating Expense</b>					
Employee Costs	(7,231,666)	(1,663,962)	<b>(1,656,601)</b>	7,361	0.44%
Materials and Contracts	(4,527,961)	(981,454)	<b>(839,985)</b>	141,469	14.41%
Utility Charges	(243,705)	(68,461)	<b>(45,265)</b>	23,196	33.88%
Depreciation on Non-current Assets	(3,487,325)	(871,800)	<b>0</b>	871,800	100.00%
Interest Expenses	(130,079)	(1,734)	<b>(1,374)</b>	360	20.76%
Insurance Expenses	(461,206)	(231,680)	<b>(240,631)</b>	(8,951)	<b>(3.86%)</b>
Other Expenditure	(267,700)	(34,645)	<b>(27,848)</b>	6,797	19.62%
<b>Total Operating Expenditure</b>	<b>(16,349,642)</b>	<b>(3,853,736)</b>	<b>(2,811,705)</b>	<b>1,042,031</b>	
<b>Sub Total</b>	<b>(2,938,511)</b>	<b>6,480,281</b>	<b>7,577,755</b>		
Non-operating grants & contributions	5,083,502	411,133	412,186	1,053	0.26%
(Profit)/Loss on Asset Disposal	34,900	0	0	0	
	5,118,402	411,133	412,186	1,053	
<b>Net Result</b>	<b>2,179,891</b>	<b>6,891,414</b>	<b>7,989,941</b>		
<b>Funding Balance Adjustments</b>					
Add back Depreciation	3,487,325	871,800	0	<b>(871,800)</b>	<b>(100.00%)</b>
Adjust (Profit)/Loss on Asset Disposal	(34,900)	0	0	0	
Adjust Provisions and Accruals	1,870	0	0	0	
<b>Net Cash from Operations</b>	<b>5,634,186</b>	<b>7,763,214</b>	<b>7,989,941</b>	<b>226,727</b>	
<b>Capital Expenses</b>					
Repayment of Debentures	(263,209)	(12,560)	<b>(12,560)</b>	(0)	(0.00%)
Principal elements of finance leases	(84,117)	0	<b>0</b>	0	
Transfer to Reserves	(846,168)	(21,500)	<b>(21,514)</b>	(14)	(0.07%)
Land and Buildings	(4,139,874)	(15,000)	<b>(10,260)</b>	4,740	31.60%
Roads Infrastructure	(3,949,043)	(184,889)	<b>(199,673)</b>	(14,784)	(8.00%)
Other Infrastructure	(704,000)	(14,000)	<b>(19,467)</b>	(5,467)	(39.05%)
Plant and Equipment	(1,463,750)	(223,500)	<b>(217,243)</b>	6,257	2.80%
Furniture and Equipment	(90,000)	(75,000)	<b>(76,210)</b>	(1,210)	(1.61%)
<b>Total Capital Expenditure</b>	<b>(11,540,161)</b>	<b>(546,449)</b>	<b>(556,928)</b>	<b>(10,479)</b>	
<b>Net Cash from Capital Activities</b>	<b>(5,905,975)</b>	<b>7,216,765</b>	<b>7,433,013</b>	<b>216,249</b>	
<b>Capital Revenues</b>					
Proceeds from New Debentures	1,520,000	0	<b>0</b>	0	
Proceeds from Disposal of Assets	171,500	0	<b>0</b>	0	
Self-Supporting Loan Principal	23,728	1,966	<b>1,966</b>	0	0.00%
Transfer from Reserves	1,997,975	0	<b>0</b>	0	
<b>Net Cash from Financing Activities</b>	<b>3,713,203</b>	<b>1,966</b>	<b>1,966</b>	<b>0</b>	
<b>Total Net Operating + Capital</b>	<b>(2,192,772)</b>	<b>7,218,730</b>	<b>7,434,979</b>	<b>216,249</b>	
<b>Opening Funding Restricted Grants</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Opening Funding Surplus</b>	<b>2,192,772</b>	<b>2,192,772</b>	<b>2,246,844</b>	<b>54,072</b>	<b>2.47%</b>
<b>Closing Funding Surplus(Deficit)</b>	<b>0</b>	<b>9,411,502</b>	<b>9,681,823</b>	<b>270,321</b>	

\*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 \$55,443 higher than the year-to-date budgeted amount.

Actual operating expenditure is \$1,042,031 less than the year-to-date budgeted amount. The variance is primarily due to depreciation expense not being calculated for all asset classes this reporting period. Depreciation expense will be applied after the annual audit of the financial accounts for the year ended 30 June 2022 is completed. There are also some variances resulting from the timing for the undertaking of contracted works. (refer to Materials and Contracts Expense).

\$556,928 capital expenditure has been incurred to the end of September 2022, which is in line with the year-to-date budget estimate. The expenditure represents 5.05% of the annual budgeted capital works and is usual for this early stage of the financial year.

**SHIRE OF DENMARK**  
**STATEMENT OF FINANCIAL ACTIVITY**  
**(Statutory Reporting Program)**  
**For the period ending 30 September 2022**

	Note	Adopted Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)
<b>Operating Revenues</b>		\$	\$	\$	\$	%
Governance		38,873	7,620	7,310	(310)	(4.07%)
General Purpose Funding		524,569	123,561	141,558	17,997	14.56%
Law, Order and Public Safety		781,828	55,264	38,507	(16,757)	(30.32%)
Health		24,400	16,900	21,640	4,740	28.05%
Education and Welfare		52,150	20,199	20,485	286	1.42%
Community Amenities		2,051,617	1,754,433	1,777,052	22,619	1.29%
Recreation and Culture		3,301,705	69,703	91,371	21,668	31.09%
Transport		2,624,932	563,871	562,622	(1,249)	(0.22%)
Economic Services		1,303,945	474,570	481,046	6,476	1.36%
Other Property and Services		210,700	48,715	46,179	(2,536)	(5.20%)
<b>Total Operating Revenue</b>		<b>10,914,719</b>	<b>3,134,836</b>	<b>3,187,771</b>	<b>52,935</b>	
<b>Operating Expense</b>						
Governance		(1,000,527)	(255,656)	(177,981)	77,675	30.38%
General Purpose Funding		(647,488)	(136,636)	(136,027)	609	0.45%
Law, Order and Public Safety		(2,139,730)	(438,073)	(286,521)	151,552	34.60%
Health		(218,628)	(53,577)	(54,031)	(454)	(0.85%)
Education and Welfare		(351,386)	(96,598)	(94,065)	2,533	2.62%
Housing		(50,745)	(5,951)	(5,667)	284	4.78%
Community Amenities		(3,744,479)	(880,326)	(767,680)	112,646	12.80%
Recreation and Culture		(3,112,800)	(711,260)	(467,038)	244,222	34.34%
Transport		(3,751,701)	(909,176)	(539,123)	370,053	40.70%
Economic Services		(1,161,173)	(206,522)	(164,774)	41,748	20.21%
Other Property and Services		(191,986)	(131,623)	(118,798)	12,825	9.74%
<b>Total Operating Expenditure</b>		<b>(16,370,643)</b>	<b>(3,825,398)</b>	<b>(2,811,705)</b>	<b>1,013,693</b>	
<b>Funding Balance Adjustments</b>						
Add back Depreciation		3,487,325	871,800	0	(871,800)	(100.00%)
Adjust (Profit)/Loss on Asset Disposal		(34,900)	0	0	0	
Adjust Provisions and Accruals		1,870	0	0	0	
<b>Net Cash from Operations</b>		<b>(2,001,629)</b>	<b>181,238</b>	<b>376,066</b>	<b>194,828</b>	
<b>Capital Expenses</b>						
Repayment of Debentures	6	(263,209)	(12,560)	(12,560)	(0)	(0.00%)
Principal elements of finance leases		(84,117)	0	0	0	
Transfer to Reserves	5	(846,168)	(21,500)	(21,514)	(14)	(0.07%)
Land and Buildings	4	(4,139,874)	(15,000)	(10,260)	4,740	31.60%
Roads Infrastructure	4	(3,949,043)	(184,889)	(199,673)	(14,784)	(8.00%)
Other Infrastructure	4	(704,000)	(14,000)	(19,467)	(5,467)	(39.05%)
Plant and Equipment	4	(1,463,750)	(223,500)	(217,243)	6,257	2.80%
Furniture and Equipment	4	(90,000)	(75,000)	(76,210)	(1,210)	(1.61%)
<b>Total Capital Expenditure</b>		<b>(11,540,161)</b>	<b>(546,449)</b>	<b>(556,928)</b>	<b>(10,479)</b>	
<b>Net Cash from Capital Activities</b>		<b>(13,541,790)</b>	<b>(365,211)</b>	<b>(180,863)</b>	<b>184,348</b>	
<b>Capital Revenues</b>						
Proceeds from New Debentures		1,520,000	0	0	0	
Proceeds from Disposal of Assets		171,500	0	0	0	
Self-Supporting Loan Principal		23,729	1,966	1,966	0	0.00%
Transfer from Reserves	5	1,997,975	0	0	0	
<b>Net Cash from Financing Activities</b>		<b>3,713,204</b>	<b>1,966</b>	<b>1,966</b>	<b>0</b>	
<b>Total Net Operating + Capital</b>		<b>(9,828,586)</b>	<b>(363,246)</b>	<b>(178,897)</b>	<b>184,348</b>	
<b>Rate Revenue</b>		<b>7,635,814</b>	<b>7,610,314</b>	<b>7,613,875</b>	<b>3,561</b>	
<b>Opening Funding Restricted Grants</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Opening Funding Surplus</b>		<b>2,192,772</b>	<b>2,192,772</b>	<b>2,246,844</b>	<b>54,072</b>	<b>2.47%</b>
<b>Closing Funding Surplus(Deficit)</b>		<b>0</b>	<b>9,439,840</b>	<b>9,681,823</b>	<b>241,983</b>	

\*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 2022**

**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.

This same figure is also to be used in the Annual Budget Review to be undertaken after the first six months of the financial year to assess how the budget has progressed and to estimate the end of the financial year position.

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.

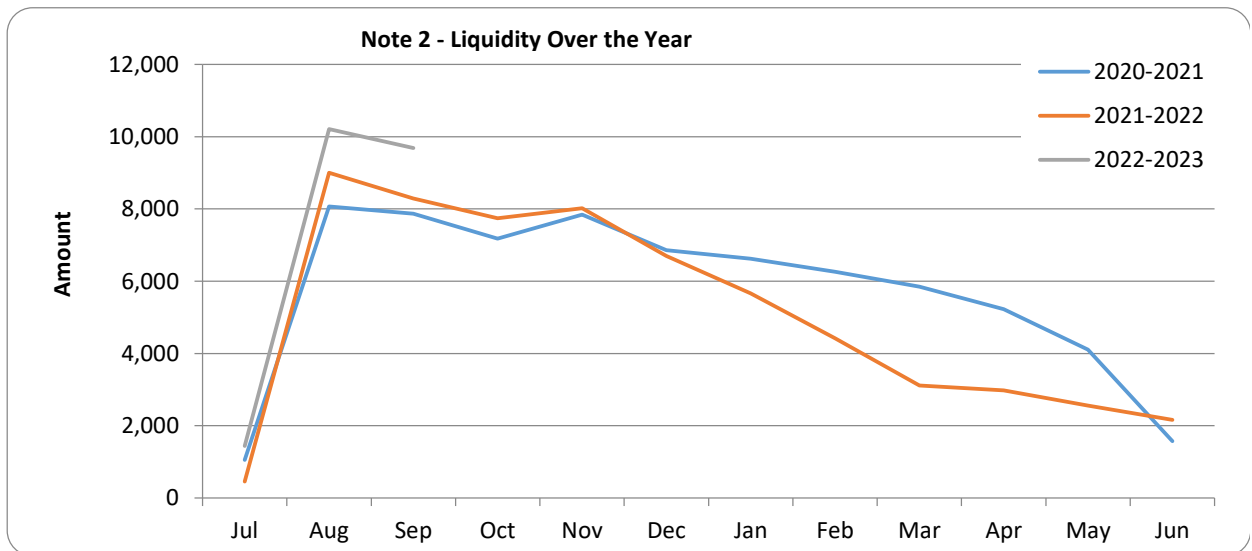
Noting that as Council adopts an annualised Budget, the Director of Corporate and Community Services may vary the month end Budget estimates from time to time to take into consideration the vagaries and variances with respect to project timing and scheduling to allow for more realistic and relevant comparisons 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. %
	<b>Operating Revenues</b>					
	<b>Law, Order and Public Safety</b>					
1517193	Grant Income - Bushfire Risk Management Programme - Grant income tracking under budget due to scheduling of mitigation works	417,542	19,134	0	(19,134)	100.00%
	<b>Community Amenities</b>					
Various	Planning Fees Income tracking higher than YTD budget	92,000	22,749	31,655	8,906	39.15%
1027353	Container Deposit Scheme income tracking higher than YTD budget	135,000	33,750	41,041	7,291	21.60%
	<b>Recreation &amp; Culture</b>					
Various	Oval & Facility Hire Fees tracking higher than YTD budget estimate	24,000	5,997	13,351	7,354	122.63%
Various	Recreation Centre income tracking higher than YTD budget estimates - (mainly aerobics)	188,750	46,974	59,510	12,536	26.69%
	<b>Economic Services</b>					
1337553	Building Licence Fees Income tracking high to budget estimate	66,000	16,500	24,157	7,657	46.40%
	<b>Operating Expenses</b>					
	<b>Governance</b>					
1420502	Depreciation expense not yet applied for 2022-2023 year - Governance Balance of variance relates to allocations for administration overheads	(162,973)	(40,740)	0	40,740	(100.00%)
	<b>Law, Order and Public Safety</b>					
1510702	Fire prevention and strategic management costs (including MAF funded programme) tracking under budget (timing of works)	(371,000)	(7,500)	(1,950)	5,550	(74.01%)
Various	Depreciation expense not yet applied for 2022-2023 year - Law, Order, Public Safety	(406,078)	(101,514)	0	101,514	(100.00%)
	<b>Community Amenities</b>					
Various	Depreciation expense not yet applied for 2022-2023 year - Community Amenities	(97,311)	(24,327)	0	24,327	(100.00%)
Various	Waste Management tracking under YTD budget (timing issue)	(1,273,556)	(306,863)	(264,502)	42,361	(13.80%)
1058002	Public Convenience Maintenance - Activity under YTD budget (timing issue)	(304,555)	(75,538)	(47,675)	27,863	(36.89%)
	<b>Recreation &amp; Culture</b>					
Various	Depreciation expense not yet applied for 2022-2023 year - Recreation & Culture	(677,147)	(169,278)	0	169,278	(100.00%)
Various	Parks & Reserves Mtce Costs under YTD budget (timing issue)	(802,350)	(196,603)	(150,328)	46,275	(23.54%)
	<b>Transport</b>					
Various	General Maintenance - Roadworks over YTD budget (timing issue)	(1,575,032)	(365,277)	(456,588)	(91,311)	25.00%
1230502	Depreciation expense not yet applied for 2022-2023 year - Transport & Infrastructure Assets (Non-Cash Item)	(1,812,572)	(453,141)	0	453,141	(100.00%)
	<b>Economic Services</b>					
Various	Depreciation expense not yet applied - Economic Services	(64,393)	(16,098)	0	16,098	(100.00%)
1350102	Revegetation Nursery Operating costs tracking lower than YTD budget (timing issue)	(65,179)	(15,105)	(5,299)	9,806	(64.92%)
	<b>Other Property &amp; Services</b>					
	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 2022

**Note 2: NET CURRENT FUNDING POSITION**

				Positive=Surplus (Negative=Deficit)		
				This Period	Last Period	Same Period Last Year
				\$	\$	\$
<b>Current Assets</b>						
		Cash Unrestricted		6,666,261	1,715,182	5,451,412
		Cash Restricted		4,829,899	4,808,834	4,655,697
		<b>Total Cash</b>	1	<b>11,496,160</b>	<b>6,524,016</b>	<b>10,107,109</b>
		Receivables - Rates	4	2,705,788	6,690,200	4,343,618
		Receivables - Other		1,584,643	2,953,492	1,287,750
		Receivables - Sundry Debtors	4	367,681	619,416	206,087
		Inventories	1	103,554	101,695	142,750
				<b>16,257,827</b>	<b>16,888,819</b>	<b>16,087,314</b>
<b>Less: Current Liabilities</b>						
		Payables	1	(3,208,456)	(3,332,093)	(4,533,215)
		Add Back Self Supporting Loan Adjustment		(21,763)	(21,763)	(21,018)
		Add Back Current Leave Provisions	1	1,243,075	1,243,075	1,225,234
		Add Back Current Principal Elements of Finance Leases	1	82,250	82,250	0
		Add Back Current Loan Liability	1	158,790	158,790	187,674
				<b>(1,746,104)</b>	<b>(1,869,741)</b>	<b>(3,141,325)</b>
		Less: Cash Reserves	5	(4,829,899)	(4,808,834)	(4,655,697)
		<b>Net Current Funding Position</b>		<b>9,681,823</b>	<b>10,210,244</b>	<b>8,290,292</b>



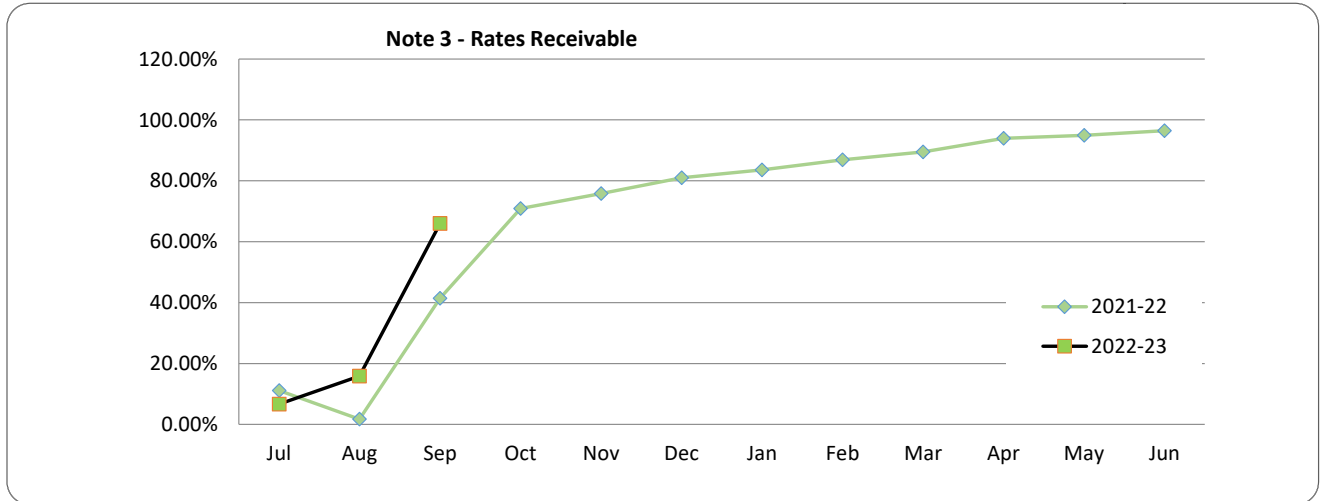
**Comments - Net Current Funding Position**

**SHIRE OF DENMARK**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
**For the period ending 30 September 2022**

**Note 3: RECEIVABLES**

**Receivables - Rates Receivable**

	30 September 2022	30 June 2022
	\$	\$
Opening Arrears Previous Years	261,532	319,339
Levied this year	7,686,909	7,096,124
Less Collections to date	(5,242,653)	(7,153,931)
Equals Current Outstanding	<b>2,705,788</b>	<b>261,532</b>
<b>Net Rates Collectable</b>	<b>2,705,788</b>	<b>261,532</b>
% Collected	65.96%	96.47%

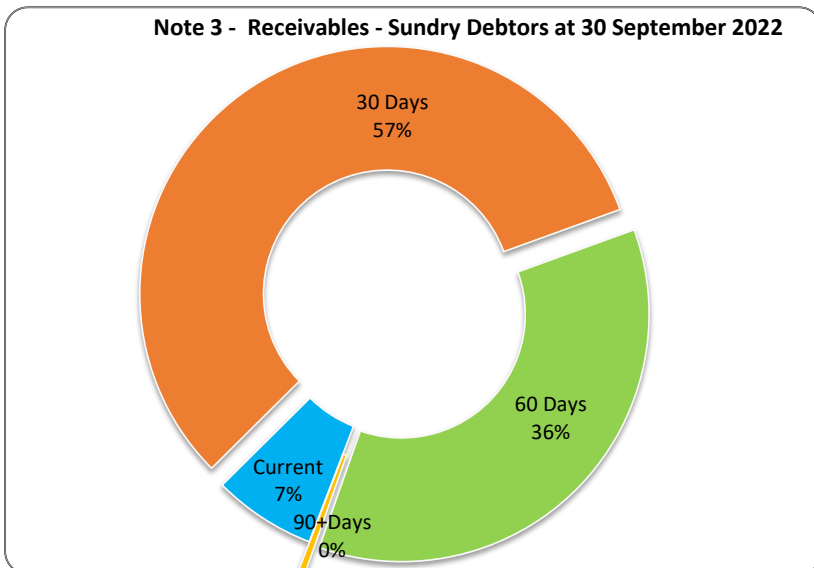


**Comments/Notes - Receivables Rates**  
 The rates collection percentage for the year to date sits at 65.96%, compared to 41.44% at the same time last year. The collection variance is due to the earlier adoption of the 2022/2023 budget and the adjusted due dates for the rates revenue.

Receivables - Sundry Debtors	Current	30 Days	60 Days	90+Days
	\$	\$	\$	\$
Sundry Debtors - General	24,725	209,221	132,092	1,644

**Total Receivables - Sundry Debtors** **367,681**

\*Amounts shown above include GST (where applicable)



**Comments/Notes - Receivables General**  
 As at 30 September 2022, outstanding sundry debtors totalled \$367,681 compared to \$206,087 at the same time last year. The variance relates to Peaceful Bay lease charges which were raised as debtors in August this year but not raised until October last year due to the later adoption of the budget. These charges amount to \$435,736 (GST inclusive) for 2022 less any amounts received to the end of September 2022.

**SHIRE OF DENMARK**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
For the period ending 30 September 2022

**Note 4: CAPITAL ACQUISITIONS**

Assets		Current Annual Adopted Budget	Current YTD Budget	YTD Actual	Purchase Orders Outstanding	Total YTD Committed	Variance (Over) Under	
<b>Land and Buildings</b>								
<b>Community Amenities</b>								
CDS Shed Upgrade - McIntosh Road	53006	15,000	0	0	0	0	0	
<b>Recreation And Culture</b>								
Shire Buildings - Solar Panel Project	50214	500,000	0	0	0	0	0	
Denmark Surf Club Precinct Development	52100	3,624,874	15,000	10,260	5,940	16,200	4,740	
<b>Total Land and Buildings</b>		<b>4,139,874</b>	<b>15,000</b>	<b>10,260</b>	<b>5,940</b>	<b>16,200</b>	<b>4,740</b>	
<b>Plant and Equipment</b>								
<b>Law, Order And Public Safety</b>								
Plant - Rangers Vehicle	1531054	60,000	0	0	53,180	53,180	0	
Plant Replacement - CESM	1561054	86,000	0	0	86,659	86,659	0	
<b>Community Amenities</b>								
Plant Replacement - Waste Management	1021054	584,000	0	0	501,071	501,071	0	
<b>Recreation And Culture</b>								
Purchase Plant - Recreation	1131054	91,500	49,500	45,650	64,127	109,777	3,850	
<b>Transport</b>								
Purchase of Plant	1231054	602,250	174,000	171,593	32,896	204,489	2,407	
Electric Vehicle Charging Station	50130	40,000	0	0	0	0	0	
<b>Total Plant and Equipment</b>		<b>1,463,750</b>	<b>223,500</b>	<b>217,243</b>	<b>737,932</b>	<b>955,175</b>	<b>6,257</b>	
<b>Furniture and Equipment</b>								
<b>Governance</b>								
Upgrade to IT & Comms Systems - Council Chamber / Meeting Rooms	1411104	90,000	75,000	76,210	13,196	89,406	(1,210)	
<b>Total Furniture and Equipment</b>		<b>90,000</b>	<b>75,000</b>	<b>76,210</b>	<b>13,196</b>	<b>89,406</b>	<b>(1,210)</b>	
<b>Roads Infrastructure (including Bridges)</b>								
<b>Transport</b>								
Council Construction - Road Renewal (sealed)	50000	100,000	0	0	9,488	9,488	0	
Council Construction - Drainage Renewal	50030	52,843	0	2,196	30,268	32,464	(2,196)	
Council Construction - CBD Carparks Upgrades	50080	20,000	0	0	0	0	0	
Council Construction - Ficifolia Road (SLK 0.09 - 0.83)	50180	100,000	0	0	0	0	0	
MRWA Project - Ocean Beach Road (SLK 2.61 - 3.34) (21/22 C/fwd)	50367	70,000	0	0	116,166	116,166	0	
MRWA Project - Ocean Beach Road (SLK 0.72 - 0.99) (21/22 C/fwd)	50368	210,000	90,000	106,002	100,035	206,037	(16,002)	
MRWA Project - Mt Shadforth Road (SLK 0.09 - 0.79)	50371	732,000	0	0	0	0	0	
MRWA Project - Mount Shadforth Road (21/22 C/fwd)	50369	80,000	0	0	5,148	5,148	0	
MRWA Project - Mt Lindesay Road (SLK 3.60 - 7.20)	50372	341,000	21,747	0	145	145	21,747	
MRWA Project - Tindale Road (SLK 4.52 - 8.33)	50373	341,000	46,920	91,076	6,615	97,691	(44,156)	
MRWA Project - Lights Road (SLK 0.03 - 0.83)	50374	700,000	0	400	2,955	3,355	(400)	
Blackspot - Peace Street	50630	49,200	0	0	0	0	0	
Comm Route - Gravel Resheet Roberts Road	50326	266,000	26,222	0	0	0	26,222	
Comm Route - Gravel Resheet Vermuelen Road	50327	202,000	0	0	0	0	0	
Riverside Drive to McPherson Drive Footpath Link	51003	100,000	0	0	0	0	0	
Denmark East Development Project	51527	585,000	0	0	0	0	0	
<b>Total Roads Infrastructure</b>		<b>3,949,043</b>	<b>184,889</b>	<b>199,673</b>	<b>270,820</b>	<b>470,493</b>	<b>(14,784)</b>	
<b>Other Infrastructure</b>								
<b>Community Amenities</b>								
Transfer Station Upgrade - McIntosh Road	53015	40,000	0	0	0	0	0	
Upgrade Fish Cleaning Facilities	51129	30,000	0	0	0	0	0	
<b>Recreation And Culture</b>								
Plane Tree Precinct	50210	10,000	0	0	0	0	0	
Bird Sanctuary Infrastructure	51675	10,000	0	361	0	361	(361)	
Prawn Rock Channel Precinct	51676	150,000	0	0	600	600	0	
McLean Park Developments - Pump Track & Volley Ball Court	51677	30,000	0	1,091	0	1,091	(1,091)	
Nornalup Jetty Upgrade	60100	120,000	0	0	0	0	0	
Peaceful Bay Lookout & Boardwalk Replacements	60110	100,000	0	0	0	0	0	
Upgrade Community Infrastructure - McLean Oval Water Re-use Project	51600	200,000	0	0	180,139	180,139	0	
<b>Economic Services</b>								
Drainage Upgrade - Parry Beach Cottage	55096	14,000	14,000	18,015	982	18,997	(4,997)	
<b>Total Other Infrastructure</b>		<b>704,000</b>	<b>14,000</b>	<b>19,467</b>	<b>180,366</b>	<b>199,833</b>	<b>(6,449)</b>	
<b>Summary of Capital Acquisitions</b>								
<b>Land and Buildings</b>		4,139,874	15,000	10,260	5,940	16,200	4,740	
<b>Plant and Equipment</b>		1,463,750	223,500	217,243	737,932	955,175	6,257	
<b>Furniture and Equipment</b>		90,000	75,000	76,210	13,196	89,406	(1,210)	
<b>Roads Infrastructure (including Bridges)</b>		3,949,043	184,889	199,673	270,820	470,493	(14,784)	
<b>Other Infrastructure</b>		704,000	14,000	19,467	180,366	199,833	(6,449)	
<b>Capital Expenditure Total</b>		<b>10,346,667</b>	<b>512,389</b>	<b>522,854</b>	<b>1,208,253</b>	<b>1,731,107</b>	<b>(11,447)</b>	
				% Completed	5.05%	Actual	16.73%	Committed

**SHIRE OF DENMARK**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
For the period ending 30 September 2022

**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 (-)	Amended Budget Transfers Out (-)	Actual Transfers Out (-)	Transfer out Reference	Adopted Budget Closing Balance	Actual YTD Closing Balance
Lime Quarry Rehabilitation Reserve	\$ 385,712	\$ 385,712	\$ 7,714	\$ 1,669	\$ 0	\$ 0	\$ (30,000)	\$ 0	\$ 0		\$ 363,426	\$ 387,381
Parry Inlet Reserve	208,933	208,933	4,179	904	10,000	0	(14,000)	0	0		209,112	209,837
Employee Leave Entitlements Reserve	428,400	428,400	8,568	1,854	0	0	0	0	0		436,968	430,254
Infrastructure Reserve	802,042	802,042	16,041	3,470	150,000	0	(600,000)	0	0		368,083	805,512
Plant Replacement Reserve	748,961	748,961	14,979	3,241	325,000	0	(652,250)	0	0		436,690	752,201
Waste Services Reserve	633,140	633,140	12,663	2,739	170,000	0	(55,000)	0	0		760,803	635,880
Aquatic Facility Development Reserve	85,920	85,920	1,718	372	10,000	0	(3,725)	0	0		93,913	86,291
Lionsville Reserve	148,296	148,296	2,966	642	0	0	(58,000)	0	0		93,262	148,937
Peaceful Bay Reserve	245,052	245,052	4,901	1,060	35,000	0	0	0	0		284,953	246,113
Rivermouth Caravan Park Reserve	106,460	106,460	2,129	461	5,000	0	0	0	0		113,589	106,921
Peaceful Bay Caravan Park Reserve	68,398	68,398	1,368	296	5,000	0	0	0	0		74,766	68,694
Recreation Centre Reserve	105,918	105,918	2,118	458	10,000	0	0	0	0		118,036	106,376
Denmark East Development Reserve	710,910	710,910	14,219	3,785	0	0	(585,000)	0	0		140,129	714,695
Strategic Reserve	105,244	105,244	2,105	455	5,000	0	0	0	0		112,349	105,699
ICT Reserve	15,000	15,000	300	65	15,000	0	0	0	0		30,300	15,065
Legal Contingency Reserve	10,000	10,000	200	43	10,000	0	0	0	0		20,200	10,043
	<b>4,808,385</b>	<b>4,808,385</b>	<b>96,168</b>	<b>21,514</b>	<b>750,000</b>	<b>0</b>	<b>(1,997,975)</b>	<b>0</b>	<b>0</b>		<b>3,656,578</b>	<b>4,829,899</b>

**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 2022

**Note 6: INFORMATION ON BORROWINGS**

(a) Debenture Repayments

Particulars	Principal 1/7/21	New Loans (Adopted Budget)	New Loans (Amended 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	6,074			1,966	1,966	3,990	4,108	2,084	20	20	217	5.84%	21-Jul-23
131 Visitors Centre	0			0	0	0	0	0	0	0	0	6.91%	28-Jun-22
142 Lionsville	321,965			0	0	34,096	321,965	287,869	0	0	23,483	6.88%	12-Nov-29
143 Airport	23,320			0	0	7,299	23,320	16,021	0	0	1,700	6.26%	30-Jun-25
147 Recreation - Football Clubrooms	124,317			0	0	12,350	124,317	111,967	0	0	9,449	6.37%	30-Jun-30
152 Purchase Reserve 27101	250,291			0	0	21,663	250,291	228,628	0	0	18,245	6.04%	30-Jun-31
157 Riverside Club S/Supporting	344,118			0	0	19,738	344,118	324,380	0	0	13,357	3.80%	12-May-36
159 Riverside Club Stage 1	384,495			10,594	10,594	21,353	373,901	363,142	1,354	1,354	14,133	3.11%	13-Aug-36
158 Purchase Lot 228, Reserve 18587	211,888			0	0	50,860	211,888	161,028	0	0	6,633	2.70%	01-Jun-26
160 Surf Club Precinct	0	570,000	0	0	0	20,020	0	549,980	0	0	14,775		
161 Purchase Rubbish Truck	0	450,000	0	0	0	40,910	0	409,090	0	0	12,450		
162 Denmark Solar Energy Project	0	500,000	0	0	0	30,930	0	469,070	0	0	14,175		
	1,666,468	1,520,000	0	12,560	12,560	263,209	1,653,908	2,923,259	1,374	1,374	128,617		

**Comments/Notes - Information on Borrowings**

No new debentures were raised during the reporting period.

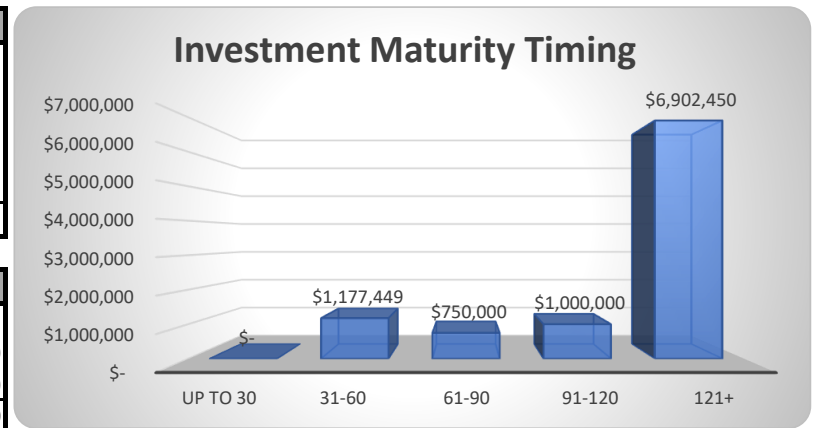
**SHIRE OF DENMARK  
INVESTMENT REGISTER  
For the period ending 30 September 2022**

INVESTMENT REGISTER									
INVESTMENT NO.	TYPE	ACC NO.	DATE INVESTED	MATURITY DATE	FUND	AMOUNT INVESTED	INTEREST RATE	DAYS INVESTED	INSTITUTION
1R	OCD	434085W	30-Sep-22	31-Oct-22	Restricted	\$ 177,449	1.80%	31	WATC
2R	TD	38218207.168	29-Sep-22	30-Jun-23	Restricted	\$ 537,246	4.30%	274	CBA
3R	TD	74-949-5332	30-Sep-22	30-Jun-23	Restricted	\$ 1,818,444	4.25%	273	NAB
4R	TD	3723721	30-Sep-22	31-Mar-23	Restricted	\$ 1,296,761	3.95%	182	BENDIGO
5R	TD	38218207.161	20-Jul-22	19-Dec-22	Restricted	\$ 1,000,000	3.40%	152	CBA
16M	TD	97-199-9400	16-Sep-22	15-Mar-23	Unrestricted	\$ 750,000	3.80%	180	NAB
17M	TD	38218207.166	16-Sep-22	15-Nov-22	Unrestricted	\$ 750,000	2.83%	60	CBA
18M	TD	4134044.000	16-Sep-22	16-Feb-23	Unrestricted	\$ 500,000	3.60%	153	BENDIGO
19M	TD	38218207.172	30-Sep-22	31-Oct-22	Unrestricted	\$ 1,000,000	2.66%	31	CBA
20M	TD	72-781-2632	30-Sep-22	30-Dec-22	Unrestricted	\$ 1,000,000	3.60%	91	NAB
21M	TD	72-799-5459	30-Sep-22	28-Apr-23	Unrestricted	\$ 1,000,000	4.11%	210	NAB
<b>TOTAL FUNDS INVESTED</b>						<b>\$ 9,829,900</b>			

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	\$ 4,568,444	4	46.47%	A-1+	50%	Interest on Denmark East	3,337	3,785	1,524
CBA	\$ 3,287,246	4	33.44%	A-1+	50%	Interest on Investments	19,158	20,613	5,380
WATC	\$ 177,449	1	1.81%	A-1+	50%				
Bendigo Bank	\$ 1,796,761	2	18.28%	A-2	25%				
<b>Total Funds Invested</b>	<b>\$ 9,829,900</b>	<b>11</b>	<b>100.00%</b>			<b>Total Interest Earned</b>	<b>22,495</b>	<b>24,398</b>	<b>6,904</b>

	Amount
Opening Balance for Month	4,808,834
Add: Funds Invested	5,000,000
Less: Funds Redeemed	1,429
Add: Interest Earned on Investments for Month	22,495
<b>Closing Balance for the Month</b>	<b>9,829,900</b>

BREAKDOWN OF INVESTED FUNDS	
	Amount
Municipal	5,000,000
Reserves	4,829,900
<b>Total Funds Invested</b>	<b>9,829,900</b>



**SHIRE OF DENMARK**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
For the period ending 30 September 2022

**SUMMARY: CASH AND INVESTMENTS**

	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Total Amount \$	Institution	Maturity Date
<b>(a) Cash Deposits</b>							
Municipal Bank Account	Variable	1,655,989			1,655,989	NAB	At Call
Trust Bank Account	0.00%			850	850	NAB	At Call
Other Cash On Hand	Nil	8,560			8,560	N/A	On Hand
Other Cash - Bond	Nil	1,712			1,712	N/A	On Hand
<b>Sub Total Cash Deposits</b>		<b>1,666,261</b>	<b>0</b>	<b>850</b>	<b>1,667,111</b>		
<b>(b) Term Deposits</b>							
1R	1.80%		177,449		177,449	WATC	31-Oct-22
2R	4.30%		537,246		537,246	CBA	30-Jun-23
3R	4.25%		1,818,444		1,818,444	NAB	30-Jun-23
4R	3.95%		1,296,761		1,296,761	BENDIGO	31-Mar-23
5R	3.40%		1,000,000		1,000,000	CBA	19-Dec-22
16M	3.80%	750,000			750,000	NAB	15-Mar-23
17M	2.83%	750,000			750,000	CBA	15-Nov-22
18M	3.60%	500,000			500,000	BENDIGO	16-Feb-23
19M	2.66%	1,000,000			1,000,000	CBA	31-Oct-22
20M	3.60%	1,000,000			1,000,000	NAB	30-Dec-22
21M	4.11%	1,000,000			1,000,000	NAB	28-Apr-23
<b>Sub Total Term Deposits</b>		<b>5,000,000</b>	<b>4,829,900</b>	<b>0</b>	<b>9,829,900</b>		
<b>Total Cash &amp; Investments</b>		<b>6,666,261</b>	<b>4,829,900</b>	<b>850</b>	<b>11,497,011</b>		

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

Comments/Notes - Investments

