



SHIRE OF DENMARK
MONTHLY FINANCIAL REPORT
For the period ending 31 October 2022

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 31 October 2022

	Note	Adopted Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)
Operating Revenues		\$	\$	\$	\$	%
Rates		7,635,814	7,618,814	7,619,307	493	0.01%
Operating grants & contributions		1,878,571	497,731	532,003	34,272	6.89%
Fees and charges		3,666,496	2,448,647	2,530,442	81,795	3.34%
Interest Earnings		196,794	38,504	46,384	7,880	20.46%
Other Revenue		33,456	10,972	24,122	13,150	119.85%
Total Operating Revenue		13,411,131	10,614,668	10,752,259	137,591	
Operating Expense						
Employee Costs		(7,231,666)	(2,231,361)	(2,210,175)	21,186	0.95%
Materials and Contracts		(4,527,961)	(1,278,478)	(1,221,677)	56,801	4.44%
Utility Charges		(243,705)	(78,162)	(61,955)	16,207	20.74%
Depreciation on Non-current Assets		(3,487,325)	(1,162,400)	(28,941)	1,133,459	97.51%
Interest Expenses		(130,079)	(1,854)	(1,959)	(105)	(5.67%)
Insurance Expenses		(461,206)	(461,164)	(469,986)	(8,822)	(1.91%)
Other Expenditure		(267,700)	(46,610)	(39,069)	7,541	16.18%
Total Operating Expenditure		(16,349,642)	(5,260,029)	(4,033,763)	1,226,266	
Sub Total		(2,938,511)	5,354,639	6,718,496		
Non-operating grants & contributions		5,083,502	501,133	503,119	1,986	
(Profit)/Loss on Asset Disposal		34,900	0	0	0	
		5,118,402	501,133	503,119	1,986	
Net Result		2,179,891	5,855,772	7,221,615		
Funding Balance Adjustments						
Add back Depreciation		3,487,325	1,162,400	28,941	(1,133,459)	(97.51%)
Adjust (Profit)/Loss on Asset Disposal		(34,900)	0	0	0	
Adjust Provisions and Accruals		1,870	0	392,196	392,196	
Net Cash from Operations		5,634,186	7,018,172	7,642,752	624,580	
Capital Expenses						
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)	(22,000)	(21,894)	106	0.48%
Land and Buildings	4	(4,139,874)	(30,000)	(13,680)	16,320	54.40%
Roads Infrastructure	4	(3,949,043)	(399,158)	(320,100)	79,058	19.81%
Other Infrastructure	4	(704,000)	(14,000)	(25,555)	(11,555)	(82.53%)
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%)
Total Capital Expenditure		(11,540,161)	(776,218)	(687,242)	88,976	
Net Cash from Capital Activities		(5,905,975)	6,241,954	6,955,510	713,557	
Capital Revenues						
Proceeds from New Debentures		1,520,000	0	0	0	
Proceeds from Disposal of Assets		171,500	30,000	48,569	18,569	61.90%
Self-Supporting Loan Principal		23,728	1,966	1,966	0	0.00%
Transfer from Reserves	5	1,997,975	0	0	0	
Net Cash from Financing Activities		3,713,203	31,966	50,535	18,569	
Total Net Operating + Capital		(2,192,772)	6,273,919	7,006,045	732,126	
Opening Funding Restricted Grants		0	0	0	0	
Opening Funding Surplus		2,192,772	2,192,772	2,246,844	54,072	2.47%
Closing Funding Surplus(Deficit)		0	8,466,691	9,252,890	786,199	

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

SHIRE OF DENMARK
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting Program)
For the period ending 31 October 2022

	Note	Adopted Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)
Operating Revenues		\$	\$	\$	\$	%
Governance		38,873	14,160	15,860	1,700	12.00%
General Purpose Funding		524,569	141,435	150,771	9,336	6.60%
Law, Order and Public Safety		781,828	168,014	164,110	(3,904)	(2.32%)
Health		24,400	17,800	22,086	4,286	24.08%
Education and Welfare		52,150	24,574	25,601	1,027	4.18%
Community Amenities		2,051,617	1,793,295	1,863,455	70,160	3.91%
Recreation and Culture		3,301,705	88,442	124,878	36,436	41.20%
Transport		2,624,932	663,599	664,828	1,229	0.19%
Economic Services		1,303,945	520,354	538,219	17,865	3.43%
Other Property and Services		210,700	65,314	66,262	948	1.45%
Total Operating Revenue		10,914,719	3,496,987	3,636,070	139,083	
Operating Expense						
Governance		(1,000,527)	(331,737)	(238,377)	93,360	28.14%
General Purpose Funding		(647,488)	(182,898)	(180,038)	2,860	1.56%
Law, Order and Public Safety		(2,139,730)	(617,151)	(452,191)	164,960	26.73%
Health		(218,628)	(71,695)	(71,067)	628	0.88%
Education and Welfare		(351,386)	(124,754)	(122,186)	2,568	2.06%
Housing		(50,745)	(7,203)	(8,361)	(1,158)	(16.08%)
Community Amenities		(3,744,479)	(1,188,261)	(1,050,770)	137,491	11.57%
Recreation and Culture		(3,112,800)	(1,000,210)	(723,241)	276,969	27.69%
Transport		(3,751,701)	(1,221,480)	(735,647)	485,833	39.77%
Economic Services		(1,161,173)	(276,994)	(235,742)	41,252	14.89%
Other Property and Services		(191,986)	(237,646)	(216,143)	21,503	9.05%
Total Operating Expenditure		(16,370,643)	(5,260,029)	(4,033,763)	1,226,266	
Funding Balance Adjustments						
Add back Depreciation		3,487,325	1,162,400	28,941	(1,133,459)	(97.51%)
Adjust (Profit)/Loss on Asset Disposal		(34,900)	0	0	0	
Adjust Provisions and Accruals		1,870	0	392,196	392,196	
Net Cash from Operations		(2,001,629)	(600,642)	23,445	624,087	
Capital Expenses						
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)	(22,000)	(21,894)	106	0.48%
Land and Buildings	4	(4,139,874)	(30,000)	(13,680)	16,320	54.40%
Roads Infrastructure	4	(3,949,043)	(399,158)	(320,100)	79,058	19.81%
Other Infrastructure	4	(704,000)	(14,000)	(25,555)	(11,555)	(82.53%)
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%)
Total Capital Expenditure		(11,540,161)	(776,218)	(687,242)	88,976	
Net Cash from Capital Activities		(13,541,790)	(1,376,860)	(663,797)	713,063	
Capital Revenues						
Proceeds from New Debentures		1,520,000	0	0	0	
Proceeds from Disposal of Assets		171,500	30,000	48,569	18,569	61.90%
Self-Supporting Loan Principal		23,729	1,966	1,966	0	0.00%
Transfer from Reserves	5	1,997,975	0	0	0	
Net Cash from Financing Activities		3,713,204	31,966	50,535	18,569	
Total Net Operating + Capital		(9,828,586)	(1,344,895)	(613,262)	731,632	
Rate Revenue		7,635,814	7,618,814	7,619,307	493	
Opening Funding Restricted Grants		0	0	0	0	
Opening Funding Surplus		2,192,772	2,192,772	2,246,844	54,072	2.47%
Closing Funding Surplus(Deficit)		0	8,466,691	9,252,890	786,199	

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 31 October 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.

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.

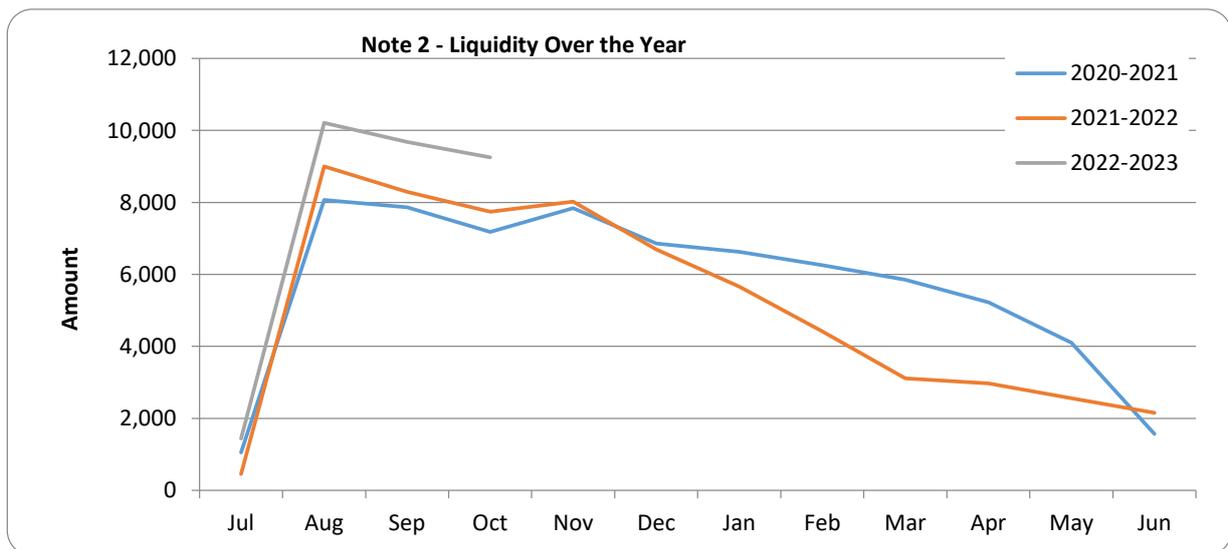
Noting that as Council adopts an annualised Budget, the Director of Corporate and Community Services may vary the month end Budget estimates from time to time to take into consideration the variances with respect to project timing and scheduling to allow for more realistic and relevant comparisons to 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					
	General Purpose Funding					
1327033	Grants Commission Grants - General (final allocation for 2022-23 differs to indicative budget amount)	135,772	33,943	39,407	5,464	16.10%
1327103	Grants Commission Grants - Roads (final allocation for 2022-23 differs to indicative budget amount)	142,467	35,616	33,937	(1,680)	(4.72%)
1331003	Interest on Investments - YTD earnings higher than YTD budget estimate	144,380	17,380	21,658	4,278	24.61%
	Law, Order and Public Safety					
1517193	Grant Income - Bushfire Risk Management Programme - Grant income tracking under budget due to scheduling of mitigation works	417,542	25,512	17,760	(7,752)	100.00%
	Community Amenities					
Various	Planning Fees Income tracking higher than YTD budget	92,000	30,332	47,644	17,312	57.07%
1027353	Container Deposit Scheme income tracking higher than YTD budget	135,000	45,000	55,651	10,651	23.67%
1065513	Unbudgeted Income - Successful Grant application for Coastal Reserves Management Plan Review	0	0	30,000	30,000	100.00%
	Recreation & Culture					
Various	Oval & Facility Hire Fees tracking higher than YTD budget estimate	24,000	7,996	13,675	5,679	71.02%
Various	Recreation Centre income tracking higher than YTD budget estimates - (mainly aerobics)	188,750	62,632	92,221	29,589	47.24%
	Economic Services					
1337553	Building Licence Fees Income tracking high to budget estimate	66,000	22,000	41,298	19,298	87.72%
	Operating Expenses					
	Governance					
1420502	Depreciation expense not yet applied for 2022-2023 year - Governance Balance of variance relates to allocations for administration overheads	(162,973)	(54,320)	(18,153)	36,167	(66.58%)
	Law, Order and Public Safety					
Various	Depreciation expense not yet applied for 2022-2023 year - Law, Order, Public Safety CESM Salary - costs tracking lower than YTD budget due to vacancy period after resignation of previous incumbent	(406,078)	(135,352)	0	135,352	(100.00%)
1560082		(108,555)	(33,400)	(18,862)	14,538	(43.53%)
	Community Amenities					
Various	Depreciation expense not yet applied for 2022-2023 year - Community Amenities	(97,311)	(32,436)	(2,246)	30,190	(93.08%)
Various	Waste Management tracking under YTD budget (timing issue)	(1,273,556)	(409,154)	(373,249)	35,905	(8.78%)
1058002	Public Convenience Maintenance - Activity under YTD budget (timing issue)	(304,555)	(103,432)	(69,922)	33,510	(32.40%)
	Recreation & Culture					
Various	Depreciation expense not yet applied for 2022-2023 year - Recreation & Culture Swimming area coastal infrastructure maintenance budget overspent due to emergency works (Mid-year budget review item)	(677,147)	(225,704)	(6,033)	219,671	(97.33%)
1121042		(25,970)	(2,406)	(45,350)	(42,944)	1784.87%
Various	Parks & Reserves Mtce Costs under YTD budget (timing issue)	(802,350)	(269,920)	(204,964)	64,956	(24.06%)
	Transport					
Various	General Maintenance - Roadworks over YTD budget (timing issue)	(1,575,032)	(496,324)	(624,599)	(128,275)	25.85%
1230502	Depreciation expense not yet applied for 2022-2023 year - Transport & Infrastructure Assets (Non-Cash Item)	(1,812,572)	(604,188)	0	604,188	(100.00%)
	Economic Services					
Various	Depreciation expense not yet applied - Economic Services	(64,393)	(21,464)	0	21,464	(100.00%)
1350102	Revegetation Nursery Operating costs tracking lower than YTD budget (timing issue)	(65,179)	(20,140)	(9,017)	11,123	(55.23%)
	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 31 October 2022

Note 2: NET CURRENT FUNDING POSITION

				Positive=Surplus (Negative=Deficit)		
				Positive=Surplus (Negative=Deficit)		
	Note	This Period	Last Period	Same Period	Last Year	
		\$	\$	\$		
Current Assets						
Cash Unrestricted		6,706,114	6,666,261	6,587,156		
Cash Restricted		4,830,279	4,829,899	4,655,727		
Total Cash	1	11,536,393	11,496,160	11,242,883		
Receivables - Rates	4	2,194,758	2,705,788	2,158,054		
Receivables - Other		1,382,491	1,584,643	551,295		
Receivables - Sundry Debtors	4	716,168	367,681	335,697		
Inventories	1	103,750	103,554	132,907		
		15,933,560	16,257,826	14,420,836		
Less: Current Liabilities						
Payables	1	(3,280,885)	(3,208,456)	(3,415,599)		
Add Back Self Supporting Loan Adjustment		(21,763)	(21,763)	(21,018)		
Add Back Current Leave Provisions	1	1,243,075	1,243,075	1,224,026		
Add Back Current Principal Elements of Finance Leases	1	50,392	82,250	0		
Add Back Current Loan Liability	1	158,790	158,790	187,674		
		(1,850,392)	(1,746,104)	(2,024,917)		
Less: Cash Reserves	5	(4,830,279)	(4,829,899)	(4,655,727)		
Net Current Funding Position		9,252,890	9,681,823	7,740,192		



Comments - Net Current Funding Position

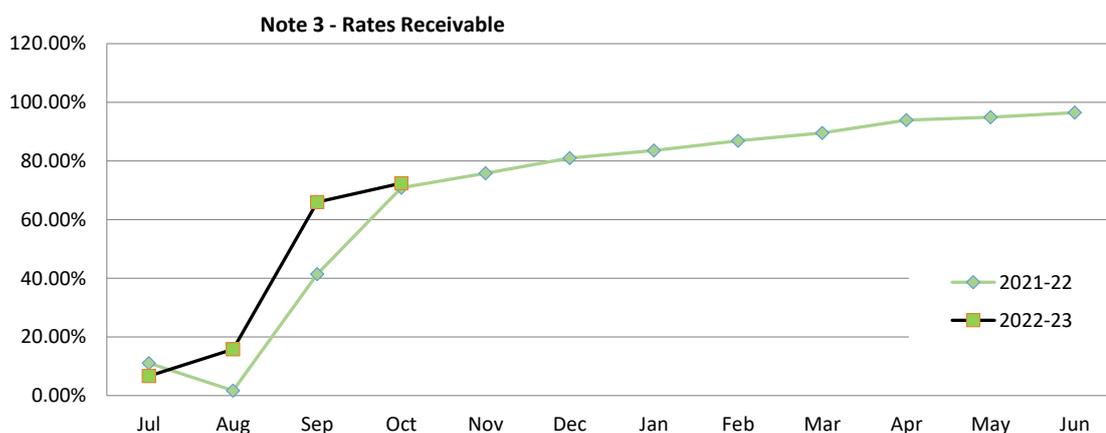
The Net Current Funding Position (NCFP) for October FY22/23 is \$1.512m (16.34%) higher than for the same period in FY21/22.

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 31 October 2022

Note 3: RECEIVABLES

Receivables - Rates Receivable

	31 October 2022	30 June 2022
	\$	\$
Opening Arrears Previous Years	261,532	319,339
Levied this year	7,692,341	7,096,124
Less Collections to date	(5,759,114)	(7,153,931)
Equals Current Outstanding	2,194,758	261,532
Net Rates Collectable	2,194,758	261,532
% Collected	72.41%	96.47%



Comments/Notes - Receivables Rates

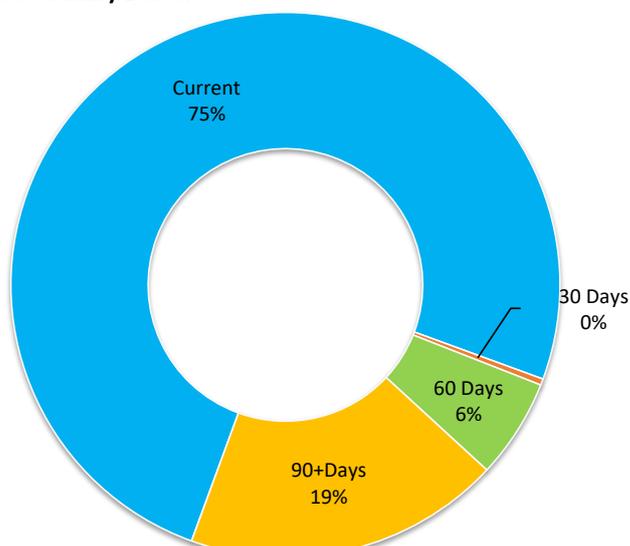
The rates collection percentage for the year to date sits at 72.41%, compared to 70.92% at the same time last year.

Receivables - Sundry Debtors

	Current	30 Days	60 Days	90+Days
	\$	\$	\$	\$
Sundry Debtors - General	537,571	2,658	42,265	133,673
Total Receivables - Sundry Debtors				716,168

*Amounts shown above include GST (where applicable)

Note 3 - Sundry Debtors



Comments/Notes - Receivables General

As at 31 October 2022, outstanding sundry debtors totalled \$716,168 compared to \$335,697 at the same time last year. The variance relates to a Developer Contribution Bond invoice raised in October but not paid until November. The amounts outstanding over 90 days of \$133,673 as at October 31, have now been received.

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 31 October 2022

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	0	0	0	0	0
Recreation And Culture							
Shire Buildings - Solar Panel Project	50214	500,000	0	0	0	0	0
Denmark Surf Club Precinct Development	52100	3,624,874	30,000	13,680	2,520	16,200	16,320
Total Land and Buildings		4,139,874	30,000	13,680	2,520	16,200	16,320
Plant and Equipment							
Law, Order And Public Safety							
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
Community Amenities							
Plant Replacement - Waste Management	1021054	584,000	0	0	501,071	501,071	0
Recreation And Culture							
Purchase Plant - Recreation	1131054	91,500	49,500	45,650	27,090	72,740	3,850
Transport							
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
Total Plant and Equipment		1,463,750	223,500	217,243	700,895	918,138	6,257
Furniture and Equipment							
Governance							
Upgrade to IT & Comms Systems - Council Chamber / Meeting Rooms	1411104	90,000	75,000	76,210	13,196	89,406	(1,210)
Total Furniture and Equipment		90,000	75,000	76,210	13,196	89,406	(1,210)
Roads Infrastructure (including Bridges)							
Transport							
Council Construction - Road Renewal (sealed)	50000	100,000	0	0	9,488	9,488	0
Council Construction - Drainage Renewal	50030	52,843	26,260	43,140	0	43,140	(16,880)
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	221	116,166	116,387	(221)
MRWA Project - Ocean Beach Road (SLK 0.72 - 0.99) (21/22 C/fwd)	50368	210,000	110,000	106,219	99,724	205,943	3,781
MRWA Project - Mt Shadforth Road (SLK 0.09 - 0.79)	50371	732,000	0	2,750	0	2,750	(2,750)
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	162,512	6,615	169,127	(115,592)
MRWA Project - Lights Road (SLK 0.03 - 0.83)	50374	700,000	0	2,995	32,909	35,904	(2,995)
Blackspot - Peace Street	50630	49,200	0	0	0	0	0
Comm Route - Gravel Resheet Roberts Road	50326	266,000	194,231	0	8,476	8,476	194,231
Comm Route - Gravel Resheet Vermuelen Road	50327	202,000	0	2,263	0	2,263	(2,263)
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
Total Roads Infrastructure		3,949,043	399,158	320,100	278,671	598,771	79,058
Other Infrastructure							
Community Amenities							
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
Recreation And Culture							
Plane Tree Precinct	50210	10,000	0	0	0	0	0
Bird Sanctuary Infrastructure	51675	10,000	0	740	0	740	(740)
Prawn Rock Channel Precinct	51676	150,000	0	308	55	363	(308)
McLean Park Developments - Pump Track & Volley Ball Court	51677	30,000	0	6,491	4,713	11,203	(6,491)
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
Economic Services							
Drainage Upgrade - Parry Beach Cottage	55096	14,000	14,000	18,015	982	18,997	(4,997)
Total Other Infrastructure		704,000	14,000	25,555	184,533	210,088	(12,536)
Summary of Capital Acquisitions							
Land and Buildings		4,139,874	30,000	13,680	2,520	16,200	16,320
Plant and Equipment		1,463,750	223,500	217,243	700,895	918,138	6,257
Furniture and Equipment		90,000	75,000	76,210	13,196	89,406	(1,210)
Roads Infrastructure (including Bridges)		3,949,043	399,158	320,100	278,671	598,771	79,058
Other Infrastructure		704,000	14,000	25,555	184,533	210,088	(12,536)
Capital Expenditure Total		10,346,667	741,658	652,788	1,179,815	1,832,603	87,888
			% Completed	6.31%	Actual	17.71%	Committed

Comments/Notes - Capital Expenditure

\$652,788 of capital expenditure has been incurred to the end of October 2022, which is in line with the year-to-date budget estimate. This represents 6.31% of the annual budgeted capital works and is line for this stage of the financial year. Total YTD committed expenditure of \$1,832,603 has been incurred, which represents 17.71% of the total annual capital expenditure budget.

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 31 October 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 (-)	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		363,426	387,381
Parry Inlet Reserve	208,933	208,933	4,179	904	10,000	0	(14,000)	0		209,112	209,837
Employee Leave Entitlements Reserve	428,400	428,400	8,568	1,854	0	0	0	0		436,968	430,254
Infrastructure Reserve	802,042	802,042	16,041	3,470	150,000	0	(600,000)	0		368,083	805,512
Plant Replacement Reserve	748,961	748,961	14,979	3,241	325,000	0	(652,250)	0		436,690	752,201
Waste Services Reserve	633,140	633,140	12,663	2,739	170,000	0	(55,000)	0		760,803	635,880
Aquatic Facility Development Reserve	85,920	85,920	1,718	372	10,000	0	(3,725)	0		93,913	86,291
Lionsville Reserve	148,296	148,296	2,966	642	0	0	(58,000)	0		93,262	148,937
Peaceful Bay Reserve	245,052	245,052	4,901	1,060	35,000	0	0	0		284,953	246,113
Rivermouth Caravan Park Reserve	106,460	106,460	2,129	461	5,000	0	0	0		113,589	106,921
Peaceful Bay Caravan Park Reserve	68,398	68,398	1,368	296	5,000	0	0	0		74,766	68,694
Recreation Centre Reserve	105,918	105,918	2,118	458	10,000	0	0	0		118,036	106,376
Denmark East Development Reserve	710,910	710,910	14,219	4,165	0	0	(585,000)	0		140,129	715,074
Strategic Reserve	105,244	105,244	2,105	455	5,000	0	0	0		112,349	105,699
ICT Reserve	15,000	15,000	300	65	15,000	0	0	0		30,300	15,065
Legal Contingency Reserve	10,000	10,000	200	43	10,000	0	0	0		20,200	10,043
	4,808,385	4,808,385	96,168	21,894	750,000	0	(1,997,975)	0		3,656,578	4,830,279

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 31 October 2022

Note 6: INFORMATION ON BORROWINGS

(a) Debenture Repayments

Particulars	Principal 1-Jul-22	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.

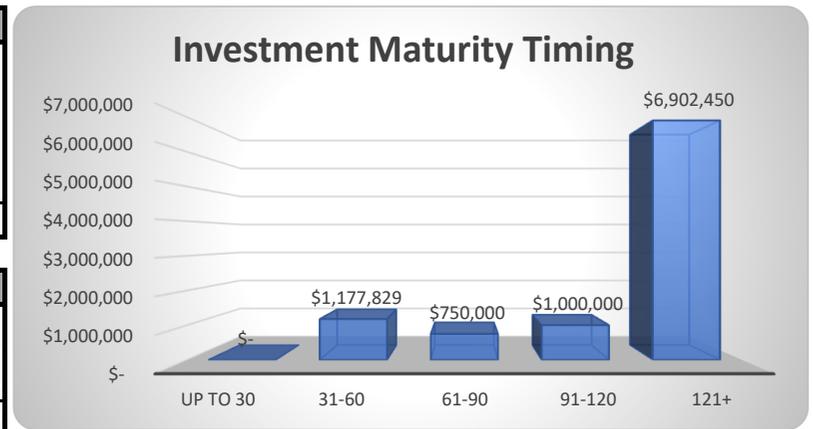
**SHIRE OF DENMARK
INVESTMENT REGISTER
For the period ending 31 October 2022**

INVESTMENT REGISTER									
INVESTMENT NO.	TYPE	ACC NO.	DATE INVESTED	MATURITY DATE	FUND	AMOUNT INVESTED	INTEREST RATE	DAYS INVESTED	INSTITUTION
1R	OCD	434085W	31-Oct-22	30-Nov-22	Restricted	\$ 177,829	1.80%	30	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
TOTAL FUNDS INVESTED						\$ 9,830,279			

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	379	4,165	2,032
CBA	\$ 3,287,246	4	33.44%	A-1+	50%	Interest on Investments	1,045	21,658	17,380
WATC	\$ 177,829	1	1.81%	A-1+	50%				
Bendigo Bank	\$ 1,796,761	2	18.28%	A-2	25%				
Total Funds Invested	\$ 9,830,279	11	100.00%			Total Interest Earned	1,425	25,823	19,412

	Amount
Opening Balance for Month	9,829,900
Add: Funds Invested	-
Less: Funds Redeemed	1,045
Add: Interest Earned on Investments for Month	1,425
Closing Balance for the Month	9,830,280

BREAKDOWN OF INVESTED FUNDS	
	Amount
Municipal	5,000,000
Reserves	4,830,279
Total Funds Invested	9,830,279



SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 31 October 2022

SUMMARY: CASH AND INVESTMENTS

	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Total Amount \$	Institution	Maturity Date
(a) Cash Deposits							
Municipal Bank Account	Variable	1,695,842			1,695,842	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
Sub Total Cash Deposits		1,706,114	0	850	1,706,964		
(b) Term Deposits							
1R	1.80%		177,829		177,829	WATC	30-Nov-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
Sub Total Term Deposits		5,000,000	4,830,279	0	9,830,279		
Total Cash & Investments		6,706,114	4,830,279	850	11,537,243		

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

Comments/Notes - Investments