



SHIRE OF DENMARK
MONTHLY FINANCIAL REPORT
For the period ending 31 May 2025

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SHIRE OF DENMARK
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting by Nature & Type)
For the period ending 31 May 2025

	Note	Adopted Annual Budget	Amended Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)
Operating Revenues		\$	\$	\$	\$	\$	%
Rates		8,680,305	8,680,305	8,678,805	8,676,900	(1,905)	(0.02%)
Operating grants & contributions		1,882,514	1,641,607	1,356,289	1,359,641	3,352	0.25%
Fees and charges		3,998,349	4,158,949	4,074,589	4,256,942	182,353	4.48%
Interest Earnings		421,173	460,173	443,051	485,721	42,670	9.63%
Other Revenue		35,690	53,690	53,393	92,147	38,754	72.58%
Total Operating Revenue		15,018,031	14,994,724	14,606,127	14,871,351	265,224	1.82%
Operating Expense							
Employee Costs		(7,987,040)	(8,116,840)	(7,456,351)	(7,578,330)	(121,979)	(1.64%)
Materials and Contracts		(4,519,676)	(4,659,376)	(3,951,921)	(3,560,559)	391,362	9.90%
Utility Charges		(284,500)	(284,500)	(267,291)	(239,461)	27,830	10.41%
Depreciation		(5,425,831)	(5,600,831)	(5,130,551)	(5,159,553)	(29,002)	(0.57%)
Finance Costs		(122,853)	(111,853)	(53,748)	(53,639)	109	0.20%
Insurance		(367,435)	(367,435)	(367,405)	(371,100)	(3,695)	(1.01%)
Other Expenditure		(478,546)	(471,881)	(408,396)	(524,509)	(116,113)	(28.43%)
Total Operating Expenditure		(19,185,881)	(19,612,716)	(17,635,663)	(17,487,150)	148,513	0.84%
Sub Total		(4,167,850)	(4,617,992)	(3,029,536)	(2,615,800)		
Capital grants & contributions		4,550,202	5,007,752	3,174,615	2,076,330	(1,098,285)	
Profit/(Loss) on Asset Disposal		61,250	171,150	171,150	127,159	(43,991)	
		4,611,452	5,178,902	3,345,765	2,203,490	(1,142,275)	
Net Result		443,602	560,910	316,229	(412,310)		
Funding Balance Adjustments							
Add back Depreciation		5,425,831	5,600,831	5,130,551	5,159,553	29,002	0.57%
Adjust (Profit)/Loss on Asset Disposal		(61,250)	(171,150)	(171,150)	(127,159)	43,991	(25.70%)
Adjust Provisions and Accruals		0	0	0	134,698	134,698	
Net Cash from Operations		5,808,183	5,990,591	5,275,630	4,754,781	(520,849)	
Capital Expenses							
Repayment of Debentures	7	(350,936)	(350,936)	(172,737)	(172,736)	1	0.00%
Principal elements of finance leases		(10,568)	(10,568)	(10,568)	(10,568)	0	
Transfer to Reserves	6	(1,722,270)	(2,339,340)	(185,000)	(186,259)	(1,259)	(0.68%)
Land and Buildings	5	(3,650,000)	(3,486,350)	(2,801,350)	(2,500,859)	300,491	10.73%
Roads Infrastructure	5	(2,274,283)	(2,269,283)	(2,157,216)	(1,624,797)	532,420	24.68%
Other Infrastructure	5	(1,091,000)	(1,172,000)	(1,047,000)	(430,810)	616,190	58.85%
Plant and Equipment	5	(667,100)	(1,460,300)	(1,105,400)	(1,097,166)	8,234	0.74%
Furniture and Equipment	5	(119,000)	(144,000)	(84,000)	(85,165)	(1,165)	(1.39%)
Total Capital Expenditure		(9,885,157)	(11,232,777)	(7,563,271)	(6,108,360)	1,454,911	19.24%
Net Cash from Capital Activities		(4,076,974)	(5,242,186)	(2,287,641)	(1,353,579)	934,062	
Capital Revenues							
Proceeds from New Debentures		975,000	975,000	975,000	975,000	0	0.00%
Proceeds from Disposal of Assets		174,750	1,211,150	979,877	1,107,037	127,159	12.98%
Self-Supporting Loan Principal		21,061	21,061	21,061	21,061	0	0.00%
Transfer from Reserves	6	1,705,123	1,835,723	200,000	200,000	0	0.00%
Net Cash from Financing Activities		2,875,934	4,042,934	2,175,938	2,303,098	127,160	
Total Net Operating + Capital		(1,201,040)	(1,199,252)	(111,703)	949,518	1,061,221	
Opening Funding Restricted Grants		0	0	0	0	0	
Opening Funding Surplus		1,201,040	1,199,252	1,199,252	1,199,252	0	0.00%
Closing Funding Surplus(Deficit)		0	0	1,087,549	2,148,771	1,061,222	

*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 May 2025

Note 1: MAJOR VARIANCES

In accordance with Local Government (Financial Management) Regulation 34 any variance of 10% or more from the annual budget requires an explanation or report, with a minimum dollar variance of \$10,000.

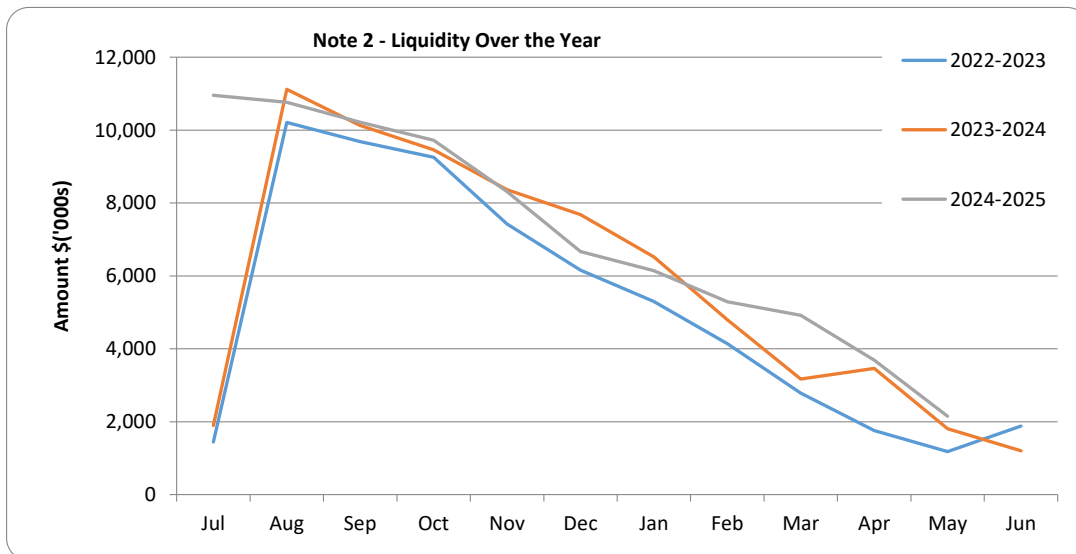
Noting that as Council adopts an annualised Budget, the Executive Manager of Corporate Services may vary the month end Budget estimates from time to time to take into consideration the variances with respect to project timing and scheduling to allow for more realistic and relevant comparisons to be made,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

Account No.		Amended Annual Budget	YTD Budget	YTD Actual	Var. \$	Var. %
	Operating Revenue					
	Operating Grants and Contributions					
1427203	Contributions & Reimbursements - Governance - Income higher due to LSL recoups from other LG's	9,000	8,250	34,505	26,255	318.24%
1517193	Grant for Bushfire Risk Management revenue recognised lower than expected due to timing of works	225,616	149,010	68,764	(80,246)	(53.85%)
1480213	Recoverable Costs Income higher than budget provision	25,000	22,913	31,675	8,762	38.24%
1478883	Paid Parental Scheme Reimbursements income higher than budget provision	1,000	913	9,158	8,245	903.07%
1427653	Workers Compensation Insurance reimbursements income higher than revised budget provision	45,500	45,500	81,556	36,056	79.24%
	Fees and Charges					
Various	Planning Fees Income tracking higher than YTD revised budget estimate	120,000	112,300	136,560	24,260	21.60%
Various	Waste Management Revenue higher than revised budget estimate	2,031,816	2,023,807	2,057,277	33,470	1.65%
1160113	Gym Income for Recreation Centre tracking higher than revised YTD budget estimate	217,455	202,244	236,164	33,920	16.77%
1360103	Parry Beach Camping Charges tracking higher than revised YTD budget estimate	200,700	194,700	214,554	19,854	10.20%
1337553	Building Licence Income tracking higher than revised YTD budget estimate	102,800	95,650	120,500	24,850	25.98%
1517153	Fines & Penalties - Fire Control - revenue higher than revised budget estimate	10,000	10,000	42,449	32,449	324.49%
1527113	Fines & Penalties - Animal Control - revenue higher than budget estimate due to prosecution	23,000	22,451	31,476	9,025	40.20%
1537113	Fines & Penalties - Other Law & Order - revenue higher than revised budget estimate	10,000	9,726	45,526	35,800	368.08%
1121003	Lime Sales - Income lower than budget estimate	303,750	303,750	249,075	(54,675)	(18.00%)
Various	Other minor variances to budget relating to fees and charges income definitions					
	Interest Earnings					
1331003	Higher than budgeted income from Interest on Investments	376,782	362,715	401,486	38,771	10.69%
	Other Revenue					
1028503	Sale of Recycled Items revenue higher than revised YTD budget estimate	50,000	50,000	80,041	30,041	60.08%
	Capital Grants and Contributions					
1121053	Grant - Ocean Seawall Project - change in scope of works achieved additional grant funding to budget	230,000	230,000	260,373	30,373	13.21%
1228143	Federal Grant Funding - Roads - variance to timing on completion of works	225,000	225,000	92,000	(133,000)	(59.11%)
1228153	LRCI Grant Funding - variance to timing on completion of works	201,851	201,851	0	(201,851)	(100.00%)
1228603	R2R Grant funding - variance to timing on completion of works	551,080	551,080	0	(551,080)	(100.00%)
1228723	Funding Assistance Grant - Transport - variance to timing on completion of works	210,000	210,000	0	(210,000)	(100.00%)
	Operating Expenses					
	Employee Costs					
Various	Employee Costs tracking higher than budget due to Workers Compensation absence backfill, timing of maintenance v's capital works and payout of unused leave entitlements to ex-employees (liability credit adjustments pending)	(7,987,040)	(7,456,351)	(7,578,330)	(121,979)	1.64%
	Materials and Contracts					
1420122	Office equipment maintenance costs tracking under budget	(16,000)	(16,000)	(5,923)	10,077	(62.98%)
1420132	Information Technology Expenses tracking under budget	(274,234)	(254,980)	(234,848)	20,132	(7.90%)
1420302	Corporate Services Projects tracking under budget due to timing and change in project scope	(86,500)	(36,500)	(7,957)	28,543	(78.20%)
1420322	Strategic Planning Projects tracking under budget due to timing and change in project scope	(120,000)	(80,000)	(37,207)	42,793	(53.49%)
Various	Waste Management costs tracking under budget (Recycling Waste Collection contract, transport etc)	(753,766)	(690,492)	(683,752)	6,740	(0.98%)
1058002	Maintenance of Public Conveniences tracking under budget (timing of works)	(116,089)	(105,815)	(89,550)	16,265	(15.37%)
Various	Sustainability & Environmental Protection projects tracking under budget (timing of works)	(152,950)	(108,549)	(76,749)	31,800	(29.30%)
1121042	Maintenance of Swimming Area Structures tracking under budget	(20,000)	(20,000)	(8,365)	11,635	(58.18%)
1138102	Maintenance of Parks & Reserves tracking under budget (timing of works)	(160,170)	(146,729)	(90,701)	56,028	(38.18%)
Various	Roadwork Maintenance & Planning costs tracking under budget (timing of works)	(316,900)	(222,564)	(180,439)	42,125	(18.93%)
1120102	Lime Quarry expense tracking under budget - lower extraction volumes to date	(247,500)	(237,500)	(193,305)	44,195	(18.61%)
1440482	Fuel costs tracking under budget	(342,500)	(310,625)	(283,909)	26,716	(8.60%)
1440502	Plant Repairs tracking over budget - includes additional servicing of DFES vehicles	(267,880)	(248,890)	(306,523)	(57,633)	23.16%
1540152	Maintenance of Buildings ESL over budget (unforeseen repairs required to fire sheds - recoverable)	(35,000)	(34,326)	(44,576)	(10,250)	29.86%
1510702	Strategic Fire Prevention Management Expense tracking under budget (timing of MAF works)	(202,500)	(116,413)	(42,132)	74,281	(63.81%)
1510112	Bushfire Risk Management Planning Program tracking under budget	(26,661)	(24,431)	(6,476)	17,955	(73.49%)
1620222	Youth Engagement Programs tracking under budget (timing of Youth Study)	(50,000)	(37,494)	(21,446)	16,048	(42.80%)
Various	Other minor variances relating to overhead & plant costing allocations and timing of works					
	Utility Charges					
Various	Variances relating to billing cycle for utilities (ie. Street Lighting invoiced in arrears)	(284,500)	(267,291)	(239,461)	27,830	(10.41%)
	Depreciation					
Various	Depreciation expense variance to amended budget (non-cash item)	(5,425,831)	(5,130,551)	(5,159,553)	(29,002)	0.57%
	Other Expenditure					
1422502	Write-off of prior year receivable for Lionsville Denmark Inc. loan 142, as per council resolution 060612, due to duplication in asset recognition	(500)	(426)	(134,700)	(134,274)	31519.60%
Various	Other minor variances in items classified as 'Other Expenditure'	(478,046)	(407,970)	(389,809)	18,161	(4.45%)
	Other Items (Funding Balance Adjustments)					
	Capital Expenditure					
	Capital Expenses					
Various	Some Capital Expense Projects for Buildings & Infrastructure not aligning to expected budget profile	(6,927,633)	(6,005,566)	(4,556,465)	1,449,101	(24.13%)
	Capital Revenue					
	Proceeds from Disposal of Assets					
Various	Proceeds from sale of assets higher than net value estimated in adopted budget	1,211,150	979,877	1,107,037	127,159	12.98%

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 31 May 2025

Note 2: NET CURRENT FUNDING POSITION

		Positive=Surplus (Negative=Deficit)		
Note		This Period	Last Period	Same Period Last Year
		\$	\$	\$
Current Assets				
	Cash Unrestricted	2,772,829	4,571,779	2,226,334
	Cash Restricted	4,592,302	5,413,844	4,354,665
	Total Cash	7,365,131	9,985,623	6,580,999
1	Receivables - Rates	414,739	497,229	414,897
3	Receivables - Other	255,600	374,116	405,249
3	Receivables - Sundry Debtors	109,942	346,394	65,903
1	Inventories	91,879	95,513	93,151
		8,237,291	11,298,875	7,560,199
Less: Current Liabilities				
1	Payables	(2,815,294)	(3,534,346)	(2,718,394)
	Add Back Self Supporting Loan Adjustment	0	(10,616)	(10,277)
1	Add Back Current Leave Provisions	1,227,181	1,227,181	1,238,844
1	Add Back Current Principal Elements of Finance Leases	0	0	(20)
1	Add Back Current Loan Liability	91,895	122,358	88,006
		(1,496,218)	(2,195,423)	(1,401,841)
5	Less: Cash Reserves	(4,592,302)	(4,727,089)	(4,354,665)
	Less: Other Restricted Cash (N/C Liab Receipts)	0	(686,755)	0
	Net Current Funding Position	2,148,771	3,689,608	1,803,693



Comments - Net Current Funding Position

The Net Current Funding Position (NCFP) for May (FY24/25) is \$345,078 higher than the same period in FY23/24

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 31 May 2025

Note 3: BUDGET AMENDMENTS

Amendments to original budget since budget adoption. Surplus/(Deficit)

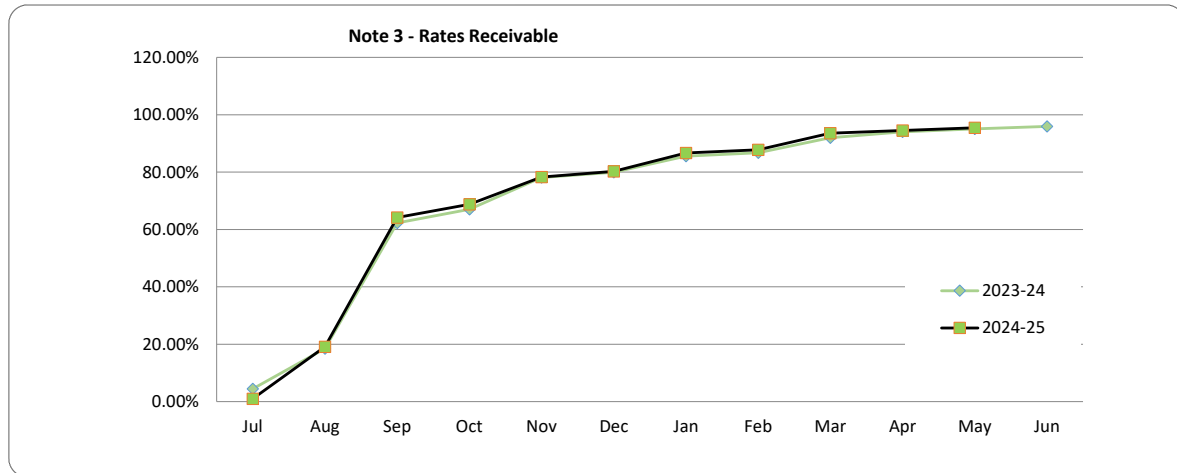
GL Account Code	Description	Council Resolution	Classification	Non Cash Adjustment	Increase in Available Cash	Decrease in Available Cash	Back Funded from Reserves	Current Budget Running Balance
	Budget Adoption		Closing Surplus	\$	\$	\$	\$	\$
	Permanent Changes							0
1541004	Remove Purchase Land & Buildings Capital Expense - Fire Control (Job 50220 - Brigade Shed Upgrades)	110824	Capital Expenses	0	300,000			300,000
1540113	Remove Capital Grant Income - BFB Buildings Construction	110824	Capital Revenue	0		(300,000)		0
1540103	Insert Capital Grant Income - BFB Vehicle Acquisitions	110824	Capital Revenue	0	776,200			776,200
1541054	Insert Purchase Plant & Equipment Capital Expense - BFB	110824	Capital Expenses	0		(776,200)		0
1540113	Insert Capital Grant Income - BFB Building Acquisitions	110824	Capital Revenue	0	31,350			31,350
1541004	Insert Purchase Land & Buildings Capital Expense - Mt Lindesay BFB Water Tank (Job 50224)	110824	Capital Expenses	0		(6,350)		25,000
1541104	Insert Purchase Furniture & Equipment Capital Expense - BFB PPC Lockers	110824	Capital Expenses	0		(25,000)		0
	Amend Proceeds from Sale of Assets Calculation	100824	Capital Revenue	0	136,400			136,400
9502021	Amend Transfer from Plant Reserve Calculation	100824	Capital Revenue	0		0	(136,400)	0
1230493	Amend Profit on Sale of Assets Calculation	100824	Operating Revenue	45,400				0
	Insert Purchase Other Infrastructure Expense - Other Community Amenities (Job 51129 - Fish Cleaning Facilities)	070924	Capital Expenses	0		(20,000)		(20,000)
1228603	Amend Transfer from Infrastructure Reserve Calculation	070924	Capital Revenue	0	0		20,000	0
1131054	Purchase Plant - Ride on Mower	141124	Capital Expenses	0		(17,000)		(17,000)
9502021	Amend Transfer from Plant Reserve Calculation	141124	Capital Revenue	0			17,000	0
Various	Amendments as per Mid Year Budget Review adopted by Council on 25th February 2025.	040225		65,100	3,325,448	(2,838,978)	(486,470)	0

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 31 May 2025

Note 4: RECEIVABLES

Receivables - Rates Receivable

	31 May 2025	30 June 2024
	\$	\$
Opening Arrears Previous Years	344,988	273,809
Levied this year	8,766,028	8,196,196
<u>Less</u> Collections to date	(8,696,277)	(8,125,017)
Equals Current Outstanding	414,739	344,988
Net Rates Collectable	414,739	344,988
% Collected	95.45%	95.93%

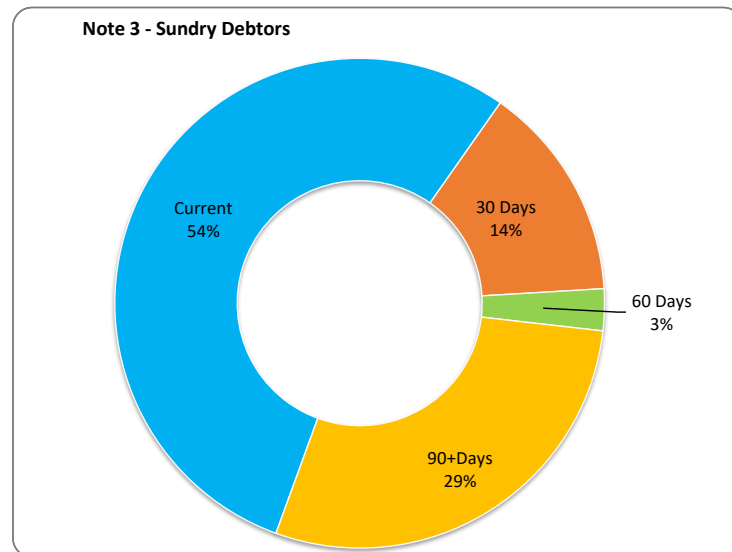


Comments/Notes - Receivables Rates

Receivables - Sundry Debtors

	Current	30 Days	60 Days	90+Days
	\$	\$	\$	\$
Sundry Debtors - General	59,574	15,732	3,031	31,605
Total Receivables - Sundry Debtors	109,942			

*Amounts shown above include GST (where applicable)



Comments/Notes - Receivables General

As at 31 May 2025, outstanding sundry debtors totalled \$109,942 compared to \$65,903 at the same time last year.

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 31 May 2025

Note 5: CAPITAL ACQUISITIONS

Assets		Current Annual Amended Budget	Current YTD Budget	YTD Actual	Purchase Orders Outstanding	Total YTD Committed	Variance (Over) Under
Land and Buildings							
Law, Order And Public Safety							
Install Water Tank - Mt Lindesay Fire Shed	50224	6,350	6,350	5,561	0	5,561	789
Peaceful Bay Toilet Facility Expansion	50154	0	0	0	0	0	0
Recreation And Culture							
Shire Buildings - Solar Panel Project	50214	370,000	305,000	315,368	0	315,368	(10,368)
Shire Buildings - Energy Efficiency Upgrades	50207	30,000	0	0	0	0	0
Denmark Surf Club Precinct Development	52100	3,080,000	2,490,000	2,179,930	844,478	3,024,408	310,070
Total Land and Buildings		3,486,350	2,801,350	2,500,859	844,478	3,345,337	300,491
Plant and Equipment							
Governance							
Plant Replacement - Governance & Administration	1421254	54,600	54,600	54,584	0	0	16
Law, Order And Public Safety							
Purchase Plant - BFB	1541054	776,200	530,000	528,089	0	528,089	1,911
Community Amenities							
Plant Replacement - Waste Management	1021054	70,000	22,500	16,695	46,921	63,616	5,805
Recreation And Culture							
Purchase Plant - Recreation	1131054	123,300	123,300	113,967	0	113,967	9,333
Transport							
Purchase of Plant	1231054	436,200	375,000	383,832	0	383,832	(8,832)
Total Plant and Equipment		1,460,300	1,105,400	1,097,166	46,921	1,089,504	8,234
Furniture and Equipment							
Governance							
Administration Building - Upgrade Alarm System	1421104	19,000	19,000	20,895	0	20,895	(1,895)
Law, Order And Public Safety							
Install Furniture & Equipment - Various Fire Sheds	1541104	25,000	25,000	26,755	0	26,755	(1,755)
Recreation And Culture							
Purchase Gym Equipment - Recreation Centre	1161104	100,000	40,000	37,515	44,420	81,935	(41,935)
Total Furniture and Equipment		144,000	84,000	85,165	44,420	129,585	(45,585)
Roads Infrastructure (including Bridges)							
Transport							
Council Construction - Road Renewal (sealed)	50000	100,000	90,000	73,188	14,057	87,245	16,812
Drainage Renewal Works	50030	100,000	94,970	30,162	0	30,162	64,808
Drainage Upgrade Works - Flood Mitigation	50802	97,500	87,500	64,761	0	64,761	22,739
Council Construction - Wentworth Road (SLK 0.33 - 1.82)	50215	120,000	119,979	118,511	0	118,511	1,468
Council Construction - Recreation Centre Carpark Improvements	50225	27,000	26,300	24,405	0	24,405	1,895
Council Construction - CBD Carparks Upgrades	50080	0	0	0	0	0	0
Council Construction - Cussons Road (SLK 1.49 - 2.32)	50200	85,000	84,983	52,329	0	52,329	32,654
Council Construction - Peaceful Bay Access Road Improvements	50230	70,000	63,773	61,926	0	61,926	0
MRWA Project - Mount Shadforth Road (SLK 3.04 - 4.22)	50380	134,000	133,972	133,560	0	133,560	412
MRWA Project - Mount Shadforth Road (SLK 4.22 - 5.41)	50381	244,000	243,984	173,798	0	173,798	70,186
MRWA Project - Parker Road (SLK 8.48 - 9.01)	50382	91,783	91,774	84,045	0	84,045	7,729
MRWA Project - Tindale Road (SLK 0.03 - 4.52)	50383	388,000	387,981	383,068	0	383,068	4,913
Pathway - Springdale Beach	51004	450,000	450,000	410,506	0	410,506	39,494
Pathway - Pedestrian Bridge Renewal	51005	0	0	0	0	0	0
Footpath Renewal Works	50020	40,000	40,000	0	0	0	40,000
Footbridge - Riverbend Lane	50045	230,000	150,000	1,900	0	1,900	148,100
Mokare Path Renewal	50025	92,000	92,000	6,354	90,880	97,233	85,646
Total Roads Infrastructure		2,269,283	2,157,216	1,624,797	104,937	1,729,733	530,573
Other Infrastructure							
Community Amenities							
Transfer Station - McIntosh Road (Bore & Tank Installation)	52120	28,000	28,000	25	26,553	26,578	1,422
Cemetery - Grounds Improvements	52110	27,000	27,000	25,591	182	25,773	1,409
Upgrade Fish Cleaning Facilities	51129	30,000	30,000	28,463	0	28,463	1,537
Recreation And Culture							
Parks Infrastructure Upgrade - Irrigation Mains Replacement (High)	52140	28,000	28,000	35,220	0	35,220	(7,220)
Denmark Surf Club Precinct Development - Public Realm	52150	300,000	300,000	31,010	172,610	203,620	268,990
Install BBQ Facilities at Rivermouth	52160	44,000	44,000	1,881	0	1,881	42,119
Springdale Park Bore Installation	52170	20,000	20,000	7,857	14,455	22,313	12,143
Recreation Facility Fencing & Delineation Upgrades	52180	60,000	60,000	34,074	19,603	53,677	25,926
Peaceful Bay Water Supply Upgrade	52130	40,000	40,000	7,940	2,180	10,119	32,060
Ocean Beach Sea Wall Coastal Adaptation Works	60130	230,000	220,000	27,607	0	27,607	192,393
Transport							
Upgrade Community Infrastructure - EV's (Project 1)	50132	125,000	125,000	108,641	0	108,641	16,359
Upgrade Community Infrastructure - EV's (Project 2)	50135	240,000	125,000	122,500	19,067	141,567	(16,567)
Total Other Infrastructure		1,172,000	1,047,000	430,810	254,650	685,460	570,570
Summary of Capital Acquisitions							
Land and Buildings		3,486,350	2,801,350	2,500,859	844,478	3,345,337	300,491
Plant and Equipment		1,460,300	1,105,400	1,097,166	46,921	1,089,504	8,234
Furniture and Equipment		144,000	84,000	85,165	44,420	129,585	(45,585)
Roads Infrastructure (including Bridges)		2,269,283	2,157,216	1,624,797	104,937	1,729,733	530,573
Other Infrastructure		1,172,000	1,047,000	430,810	254,650	685,460	570,570
Capital Expenditure Total		8,531,933	7,194,966	5,738,797	1,295,406	6,979,619	1,364,282
		% Completed		67.26%	Actual	81.81%	Committed

Comments/Notes - Capital Expenditure

\$5,738,797 of capital expenditure has been incurred to the end of May 2025. This represents 67.26% of the annual amended budgeted capital works. Total YTD committed expenditure of \$6,979,619 has been incurred, which represents 81.81% of the total annual capital expenditure budget.

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 31 May 2025

Note 6: RESERVES

Name	Adopted Budget Opening Balance	Actual Opening Balance	Adopted Budget Interest Earned	Amended Budget Interest Earned	Actual Interest Earned	Adopted Budget Transfers In (+)	Amended Budget Transfers In (+)	Actual Transfers In (+)	Adopted Budget Transfers Out (-)	Amended Budget Transfers Out (-)	Actual Transfers Out (-)	Transfer out Reference	Adopted Budget Closing Balance	Amended Budget Closing Balance	Actual YTD Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		\$	\$	\$
Lime Quarry Rehabilitation Reserve	347,802	347,802	15,651	16,708	14,064	0	0	0	(40,000)	(40,000)	0		323,453	324,510	361,867
Parry Inlet Reserve	193,999	193,999	8,730	9,320	7,845	10,000	10,000	0	0	0	0		212,729	213,319	201,844
Employee Leave Entitlements Reserve	465,656	465,656	20,954	22,369	18,830	0	0	0	0	0	0		486,610	488,025	484,486
Infrastructure Reserve	1,342,279	1,342,279	60,403	64,483	54,279	800,000	1,403,070	0	(1,164,346)	(1,434,346)	0		1,038,336	1,375,486	1,396,558
Plant Replacement Reserve	375,161	375,161	16,882	18,022	15,171	400,000	400,000	0	(342,350)	(222,950)	(200,000)		449,693	570,233	190,332
Waste Services Reserve	965,300	965,300	43,438	46,372	39,035	170,000	170,000	0	(28,000)	(28,000)	0		1,150,738	1,153,672	1,004,335
Aquatic Facility Development Reserve	109,970	109,970	4,949	5,283	4,447	10,000	10,000	0	0	0	0		124,919	125,253	114,417
Lionsville Reserve	43,471	43,471	1,956	2,088	1,758	0	0	0	(45,427)	(45,427)	0		(0)	132	45,229
Peaceful Bay Reserve	338,059	338,059	15,213	16,241	13,670	35,000	35,000	0	(60,000)	(40,000)	0		328,272	349,300	351,729
Rivermouth Caravan Park Reserve	125,961	125,961	5,668	6,051	5,094	5,000	5,000	0	0	0	0		136,629	137,012	131,054
Peaceful Bay Caravan Park Reserve	84,588	84,588	3,806	4,063	3,421	5,000	5,000	0	0	0	0		93,394	93,651	88,009
Recreation Centre Reserve	10,774	10,774	485	518	436	50,000	50,000	0	(25,000)	(25,000)	0		36,259	36,292	11,210
Strategic Reserve	124,639	124,639	5,609	5,988	5,040	5,000	5,000	0	0	0	0		135,248	135,627	129,679
ICT Reserve	47,031	47,031	2,116	2,259	1,902	15,000	15,000	0	0	0	0		64,147	64,290	48,933
Legal Contingency Reserve	31,354	31,354	1,410	1,505	1,268	10,000	10,000	0	0	0	0		42,764	42,859	32,622
	4,606,043	4,606,043	207,270	221,270	186,259	1,515,000	2,118,070	0	(1,705,123)	(1,835,723)	(200,000)		4,623,190	5,109,660	4,592,302

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 May 2025

Note 7: INFORMATION ON BORROWINGS

(a) Debenture Repayments

Particulars	Principal 1-Jul-24	New Loans (Adopted Budget)	New Loans (YTD Actual)	Principal Repayments			Principal Outstanding		Interest Repayments			Interest Rate	Maturity Date
				YTD Actual \$	YTD Budget \$	Amended Budget \$	YTD Actual \$	Amended Budget \$	YTD Actual \$	YTD Budget \$	Amended Budget \$		
142 Lionsville	251,387			39,036	39,036	39,036	212,351	212,351	15,218	15,218	18,062	6.88%	12-Nov-29
143 Airport	8,257			4,065	4,065	8,257	4,192	0	308	308	474	6.26%	30-Jun-25
147 Recreation - Football Clubrooms	98,818			6,890	6,890	14,000	91,928	84,818	3,516	3,516	6,782	6.37%	30-Jun-30
152 Purchase Reserve 27101	205,637			12,019	12,019	24,401	193,618	181,236	6,961	6,961	13,511	6.04%	30-Jun-31
157 Riverside Club S/Supporting	303,991			21,061	21,061	21,061	282,930	282,930	9,428	9,428	11,744	3.80%	12-May-36
159 Riverside Club Stage 1	341,120			22,712	22,712	22,712	318,408	318,408	7,504	7,504	12,448	3.11%	13-Aug-36
158 Purchase Lot 228, Reserve 18587	108,785			26,652	26,652	53,663	82,133	55,122	1,596	1,596	3,097	2.70%	01-Jun-26
160 Purchase Waste Services Truck	348,701			40,302	40,302	81,501	308,399	267,200	8,997	8,997	16,936	4.45%	30-Jun-28
161 Denmark Solar Energy Project	0	400,000	400,000	0	0	63,739	0	336,261	0	0	23,318	4.40%	31-Mar-32
162 Surf Club Precinct Redevelopment	0	575,000	575,000	0	0	22,566	0	552,434	0	0	16,231	4.72%	31-Mar-35
	1,666,696	975,000	975,000	172,736	172,737	350,936	1,493,960	2,290,760	53,527	53,528	122,603		

Comments/Notes - Information on Borrowings

Two new debentures were raised at the end of March 2025 for Loan # 161 and 162 as per the adopted budget.

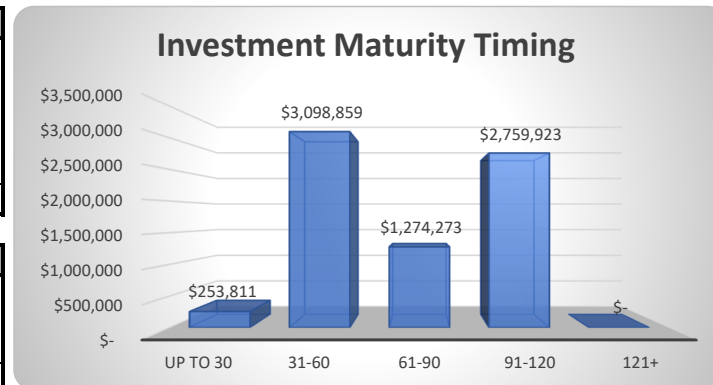
**SHIRE OF DENMARK
INVESTMENT REGISTER
For the period ending 31 May 2025**

INVESTMENT REGISTER									
INVESTMENT NO.	TYPE	ACC NO.	DATE INVESTED	MATURITY DATE	FUND	AMOUNT INVESTED	INTEREST RATE	DAYS INVESTED	INSTITUTION
3R	TD	74-949-5332	26-May-25	30-Jun-25	Restricted	\$ 1,483,010	3.50%	35	NAB
4R	TD	4906930	26-Mar-25	30-Jun-25	Restricted	\$ 1,090,633	4.55%	96	BENDIGO
5R	TD	38218207.161	25-Mar-25	30-Jun-25	Restricted	\$ 1,669,290	4.61%	97	CBA
6R	TD	30-866-6423	26-May-25	30-Jun-25	Restricted	\$ 349,369	3.50%	35	NAB
7M	TD	38218207.162	03-Apr-25	02-Jun-25	Unrestricted	\$ 516,480	4.52%	60	CBA
12M	TD	11-967-9348	27-Mar-25	25-Jun-25	Unrestricted	\$ 768,237	4.75%	90	NAB
15M	TD	5116273	28-May-25	27-Jun-25	Unrestricted	\$ 253,811	3.85%	30	BENDIGO
17M	TD	38218207.166	22-Apr-25	23-Jun-25	Unrestricted	\$ 506,037	4.36%	62	CBA
21M	TD	38218207.167	03-Apr-25	02-Jun-25	Unrestricted	\$ 750,000	4.52%	60	CBA
TOTAL FUNDS INVESTED						\$ 7,386,867			

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	\$ 2,600,615	3	35.21%	A-1+	50%	Interest on Investments	80,790	401,486	362,715
CBA	\$ 3,441,807	4	46.59%	A-1+	50%	Accrued Interest	42,010		
Bendigo Bank	\$ 1,344,444	2	18.20%	A-2	25%				
Total Funds Invested	\$ 7,386,867	9	100.00%			Total Interest Earned	122,800	401,486	362,715

	Amount
Opening Balance for Month	8,793,893
Add: Funds Invested	-
Less: Funds Redeemed	- 1,487,816
Add: Interest Earned on Investments for Month	80,790
Closing Balance for the Month	7,386,867

BREAKDOWN OF INVESTED FUNDS	
	Amount
Municipal	2,794,565
Reserves	4,592,302
Total Funds Invested	7,386,867



SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 31 May 2025

SUMMARY: CASH AND INVESTMENTS

	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Total Amount \$	Institution	Maturity Date
(a) Cash Deposits							
Municipal Bank Account	Variable	660,939			660,939	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	4,372			4,372	N/A	On Hand
Sub Total Cash Deposits		667,831	0	850	668,682		
(b) Term Deposits							
3R	3.50%		1,483,010		1,483,010	NAB	30-Jun-25
4R	4.55%		1,090,633		1,090,633	BENDIGO	30-Jun-25
5R	4.61%		1,669,290		1,669,290	CBA	30-Jun-25
6R	3.50%		349,369		349,369	NAB	30-Jun-25
7M	4.52%	516,480			516,480	CBA	02-Jun-25
12M	4.75%	768,237			768,237	NAB	25-Jun-25
15M	3.85%	253,811			253,811	BENDIGO	27-Jun-25
17M	4.36%	506,037			506,037	CBA	23-Jun-25
21M	4.52%	750,000			750,000	CBA	02-Jun-25
Sub Total Term Deposits		2,794,565	4,592,302	0	7,386,867		
Total Cash & Investments		3,462,396	4,592,302	850	8,055,549		

NAB National Australia Bank

CBA Commonwealth Bank of Australia

BENDIGO Bendigo Bank

Comments/Notes - Investments
