



SHIRE OF DENMARK
MONTHLY FINANCIAL REPORT
For the period ending 31 August 2024

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SHIRE OF DENMARK
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting by Nature & Type)
For the period ending 31 August 2024

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	8,656,305	8,658,498	2,193	0.03%
Operating grants & contributions	1,882,514	1,882,514	410,265	338,304	(71,961)	(17.54%)
Fees and charges	3,998,349	3,998,349	2,572,885	2,649,863	76,978	2.99%
Interest Earnings	421,173	421,173	50,720	50,566	(154)	(0.30%)
Other Revenue	35,690	35,690	526	1,054	528	100.40%
Total Operating Revenue	15,018,031	15,018,031	11,690,701	11,698,285	7,584	0.06%
Operating Expense						
Employee Costs	(7,987,040)	(7,987,040)	(1,224,671)	(1,284,238)	(59,567)	(4.86%)
Materials and Contracts	(4,519,676)	(4,519,676)	(653,347)	(705,601)	(52,254)	(8.00%)
Utility Charges	(284,500)	(284,500)	(45,873)	(34,008)	11,865	25.87%
Depreciation	(5,425,831)	(5,425,831)	(904,282)	0	904,282	100.00%
Finance Costs	(122,853)	(122,853)	(1,242)	(1,202)	40	3.26%
Insurance	(367,435)	(367,435)	(184,988)	(184,232)	756	0.41%
Other Expenditure	(478,546)	(478,546)	(23,462)	(22,358)	1,104	4.71%
Total Operating Expenditure	(19,185,881)	(19,185,881)	(3,037,865)	(2,231,640)	806,225	26.54%
Sub Total	(4,167,850)	(4,167,850)	8,652,836	9,466,646		
Capital grants & contributions	4,550,202	5,057,752	610,000	612,507	2,507	
(Profit)/Loss on Asset Disposal	61,250	106,650	0	0	0	
	4,611,452	5,164,402	610,000	612,507	2,507	
Net Result	443,602	996,552	9,262,836	10,079,152		
Funding Balance Adjustments						
Add back Depreciation	5,425,831	5,425,831	904,282	0	(904,282)	(100.00%)
Adjust (Profit)/Loss on Asset Disposal	(61,250)	(106,650)	0	0	0	
Adjust Provisions and Accruals	0	0	0	(330)	(330)	
Net Cash from Operations	5,808,183	6,315,733	10,167,118	10,078,822	(88,296)	
Capital Expenses						
Repayment of Debentures	(350,936)	(350,936)	(11,269)	(11,269)	0	0.00%
Principal elements of finance leases	(10,568)	(10,568)	0	0	0	
Transfer to Reserves	(1,722,270)	(1,722,270)	0	0	0	
Land and Buildings	(3,650,000)	(3,356,350)	(290,000)	(286,130)	3,870	1.33%
Roads Infrastructure	(2,274,283)	(2,274,283)	(100,971)	(44,340)	56,631	56.09%
Other Infrastructure	(1,091,000)	(1,091,000)	(186,300)	(180,584)	5,716	3.07%
Plant and Equipment	(667,100)	(1,443,300)	(67,100)	(66,834)	266	0.40%
Furniture and Equipment	(119,000)	(144,000)	0	0	0	
Total Capital Expenditure	(9,885,157)	(10,392,707)	(655,640)	(589,156)	66,484	10.14%
Net Cash from Capital Activities	(4,076,974)	(4,076,974)	9,511,478	9,489,666	(21,812)	
Capital Revenues						
Proceeds from New Debentures	975,000	975,000	0	0	0	
Proceeds from Disposal of Assets	174,750	311,150	71,000	74,670	3,670	5.17%
Self-Supporting Loan Principal	21,061	21,061	0	0	0	
Transfer from Reserves	1,705,123	1,568,723	0	0	0	
Net Cash from Financing Activities	2,875,934	2,875,934	71,000	74,670	3,670	
Total Net Operating + Capital	(1,201,040)	(1,201,040)	9,582,478	9,564,336	(18,142)	
Opening Funding Restricted Grants	0	0	0	0	0	
Opening Funding Surplus	1,201,040	1,201,040	1,201,040	1,199,252	(1,788)	(0.15%)
Closing Funding Surplus(Deficit)	0	0	10,783,518	10,763,588	(19,930)	

*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 August 2024

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.

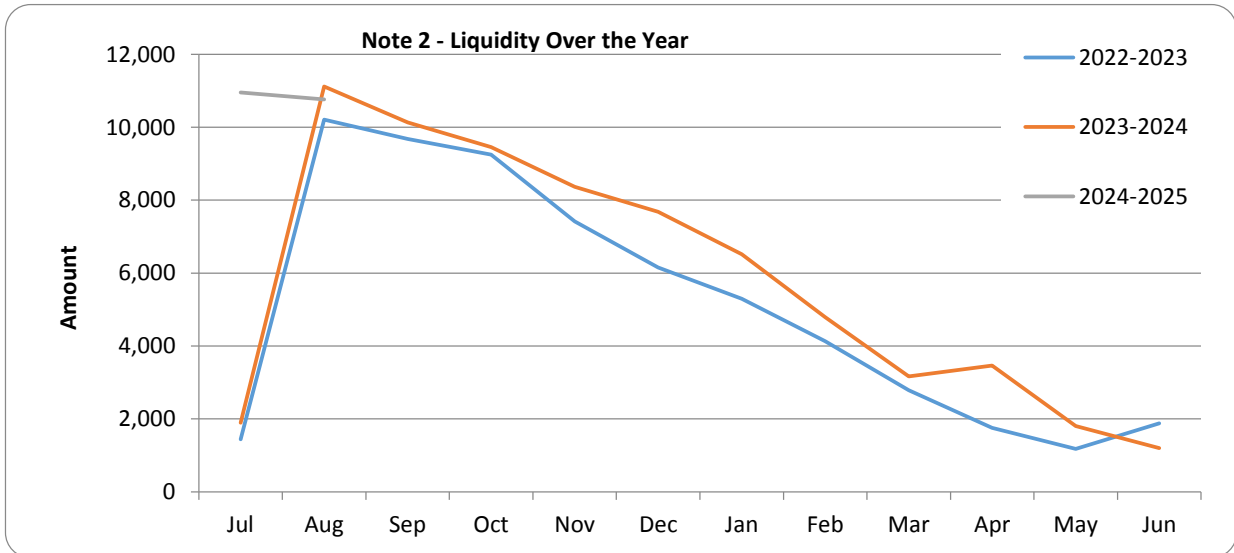
Noting that as Council adopts an annualised Budget, the Executive Manager of Corporate Services may vary the month end Budget estimates from time to time to take into consideration the variances with respect to project timing and scheduling to allow for more realistic and relevant comparisons to be made,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

Account No.		Adopted Annual Budget	YTD Budget	YTD Actual	Var. \$	Var. %
	Operating Revenue					
	Operating Grants and Contributions					
1327033	WALGGC General Purpose Grant - Final allocation for 24/25 residual distribution less than budgeted	315,000	78,750	6,439	(72,312)	(91.82%)
1327103	WALGGC Local Road Funding Grant - Final allocation for 24/25 residual distribution less than budgeted	249,281	62,320	14,247	(48,073)	(77.14%)
1620123	Unbudgeted Grant received - Education & Welfare Facilities (Gumnuts Daycare)	0	0	25,000	25,000	100.00%
1228403	MRWA Direct Road Funding Maintenance Grant - amended funding increase to the budget	152,345	152,345	180,701	28,356	18.61%
	Fees and Charges					
Various	Planning Fees Income tracking higher than YTD budget estimate	92,400	15,400	37,171	21,771	141.37%
Various	Waste Management Collection Fees Revenue higher than budget estimate	1,914,796	1,914,796	1,923,782	8,986	0.47%
1160113	Gym Income for Recreation Centre tracking over YTD budget estimate	182,455	30,408	40,108	9,700	31.90%
1337553	Building Licence Income tracking higher than YTD budget estimate	85,800	14,300	18,624	4,324	30.24%
1527113	Fines & Penalties - Animal Control - revenue higher than budget estimate due to prosecution	6,500	1,082	14,292	13,210	1220.88%
	Operating Expenses					
	Employee Costs					
Various	Employee Costs tracking higher than budget due to timing of maintenance v's capital works	(7,987,040)	(1,224,671)	(1,284,238)	(59,567)	4.86%
	Materials and Contracts					
1160132	Maintenance of Recreation Centre Building over budget (insurance repairs to roof - recoverable)	(34,900)	(5,816)	(28,797)	(22,981)	395.14%
Various	Other minor variances relating to costing allocations and timing of works					
	Utility Charges					
Various	Variances relating to billing cycle for utilities (ie. Street Lighting invoice not allocated for August 2024)	(284,500)	(45,873)	(34,008)	11,865	(25.87%)
	Depreciation					
Various	Depreciation cost allocation not applied for 2024-25 year (awaiting audit of 2023-24 Financial Report)	(5,425,831)	(904,282)	0	904,282	(100.00%)

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 31 August 2024

Note 2: NET CURRENT FUNDING POSITION

Positive=Surplus (Negative=Deficit)			
Note	This Period	Last Period	Same Period Last Year
	\$	\$	\$
Current Assets			
Cash Unrestricted	1,926,896	1,342,335	2,209,737
Cash Restricted	4,606,043	4,606,043	4,596,250
Total Cash	6,532,939	5,948,378	6,805,987
Receivables - Rates	7,356,435	9,077,885	6,887,814
Receivables - Other	2,227,214	2,743,951	2,516,569
Receivables - Sundry Debtors	1,147,815	380,131	728,984
Inventories	91,904	96,166	141,675
	17,356,307	18,246,511	17,081,029
Less: Current Liabilities			
Payables	(3,456,397)	(4,166,670)	(2,849,286)
Add Back Self Supporting Loan Adjustment	(21,389)	(21,389)	(20,389)
Add Back Current Leave Provisions	1,227,181	1,227,181	1,238,844
Add Back Current Principal Elements of Finance Leases	10,568	10,568	23,106
Add Back Current Loan Liability	253,362	264,631	242,102
	(1,986,675)	(2,685,679)	(1,365,623)
Less: Cash Reserves	(4,606,043)	(4,606,043)	(4,596,250)
Net Current Funding Position	10,763,588	10,954,789	11,119,156



Comments - Net Current Funding Position

The Net Current Funding Position (NCFP) for August (FY24/25) is \$355,568 lower than the same period in FY23/24

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 31 August 2024

Note 3: BUDGET AMENDMENTS

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

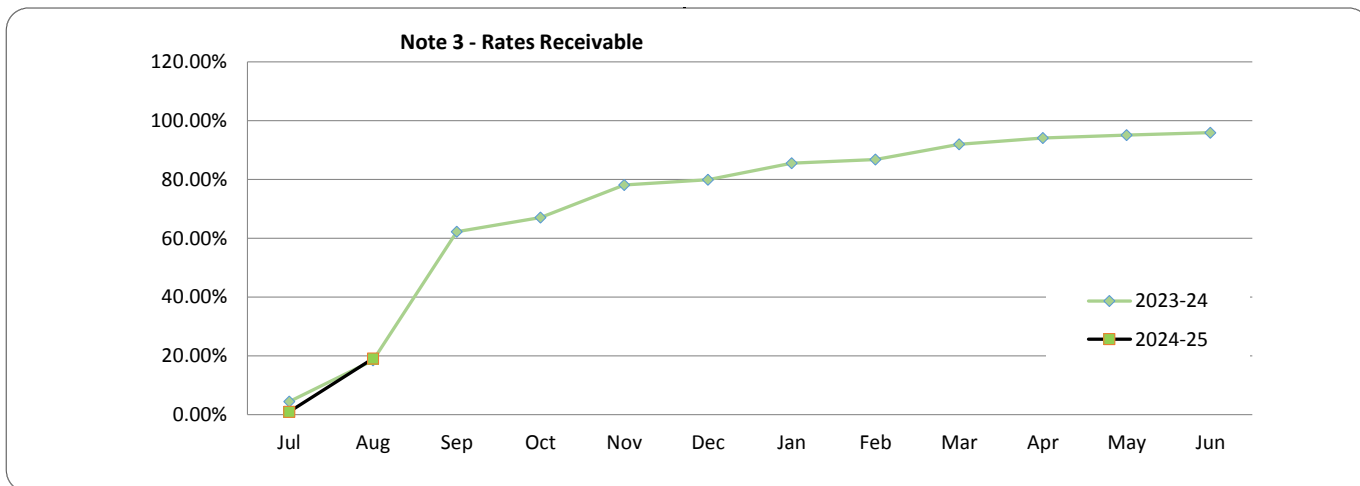
GL Account Code	Description	Council Resolution	Classification	Non Cash Adjustment	Increase in Available Cash	Decrease in Available Cash	Back Funded from Reserves	Current Budget Running Balance
	Budget Adoption		Closing Surplus	\$	\$	\$	\$	\$
	Permanent Changes							0
1541004	Remove Purchase Land & Buildings 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		(136,400)		0
1230493	Amend Profit on Sale of Assets Calculation	100824	Operating Revenue	45,400				0

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 31 August 2024

Note 4: RECEIVABLES

Receivables - Rates Receivable

	31 August 2024	30 June 2024
	\$	\$
Opening Arrears Previous Years	344,988	273,809
Levied this year	8,747,625	8,196,196
Less Collections to date	(1,736,179)	(8,125,017)
Equals Current Outstanding	7,356,435	344,988
Net Rates Collectable	7,356,435	344,988
% Collected	19.09%	95.93%



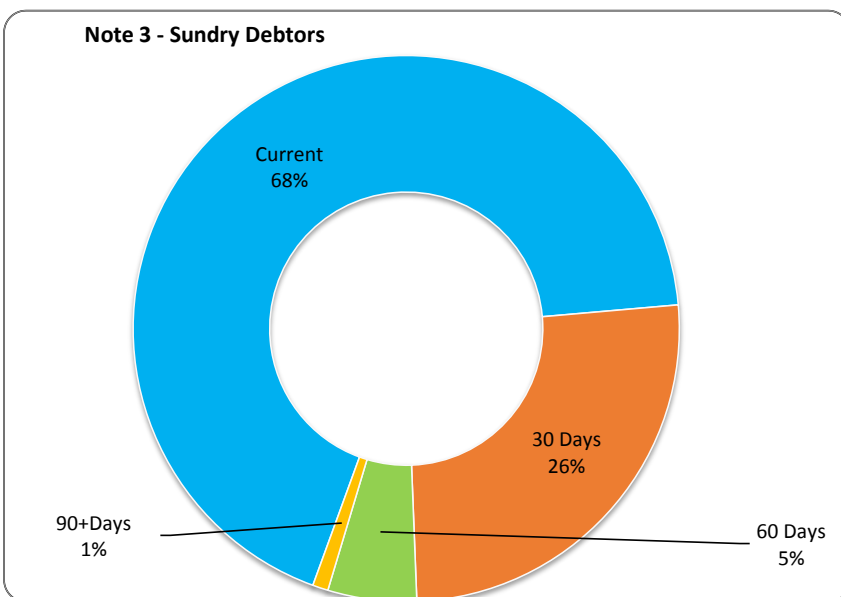
Comments/Notes - Receivables Rates

Receivables - Sundry Debtors

	Current	30 Days	60 Days	90+Days
	\$	\$	\$	\$
Sundry Debtors - General	781,139	295,827	60,318	10,532

Total Receivables - Sundry Debtors **1,147,815**

*Amounts shown above include GST (where applicable)



Comments/Notes - Receivables General
 As at 31 August 2024, outstanding sundry debtors totalled \$1,147,815 compared to \$728,984 at the same time last year.

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 31 August 2024

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	0	0	0	0	0
Peaceful Bay Toilet Facility Expansion	50154	50,000	0	0	0	0	0
Recreation And Culture							
Shire Buildings - Solar Panel Project	50214	400,000	5,000	4,560	0	4,560	440
Denmark Surf Club Precinct Development	52100	2,900,000	285,000	281,570	2,490,818	2,772,389	3,430
Total Land and Buildings		3,356,350	290,000	286,130	2,490,818	2,776,949	3,870
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	0	0	0	0	0
Community Amenities							
Plant Replacement - Waste Management	1021054	70,000	0	0	0	0	0
Recreation And Culture							
Purchase Plant - Recreation	1131054	106,300	12,500	12,250	0	12,250	250
Transport							
Purchase of Plant	1231054	436,200	0	0	0	0	0
Total Plant and Equipment		1,443,300	67,100	66,834	0	12,250	266
Furniture and Equipment							
Governance							
Administration Building - Upgrade Alarm System	1421104	19,000	0	0	0	0	0
Law, Order And Public Safety							
Install Furniture & Equipment - Various Fire Sheds	1541104	25,000	0	0	0	0	0
Recreation And Culture							
Purchase Gym Equipment - Recreation Centre	1161104	100,000	0	0	0	0	0
Total Furniture and Equipment		144,000	0	0	0	0	0
Roads Infrastructure (including Bridges)							
Transport							
Council Construction - Road Renewal (sealed)	50000	100,000	0	0	0	0	0
Drainage Renewal Works	50030	100,000	4,997	0	0	0	4,997
Drainage Upgrade Works - Flood Mitigation	50802	57,500	37,500	40,457	0	40,457	(2,957)
Council Construction - Wentworth Road (SLK 0.33 - 1.82)	50215	120,000	5,997	0	0	0	5,997
Council Construction - Recreation Centre Carpark Improvements	50225	37,000	1,850	0	0	0	1,850
Council Construction - CBD Carparks Upgrades	50080	25,000	0	0	0	0	0
Council Construction - Cussons Road (SLK 1.49 - 2.32)	50200	85,000	4,248	0	0	0	4,248
Council Construction - Peaceful Bay Access Road Improvements	50230	70,000	3,498	0	0	0	0
MRWA Project - Mount Shadforth Road (SLK 3.04 - 4.22)	50380	134,000	6,697	941	0	941	5,756
MRWA Project - Mount Shadforth Road (SLK 4.22 - 5.41)	50381	244,000	12,198	0	0	0	12,198
MRWA Project - Parker Road (SLK 8.48 - 9.01)	50382	91,783	4,588	2,092	0	2,092	2,496
MRWA Project - Tindale Road (SLK 0.03 - 4.52)	50383	388,000	19,398	0	0	0	19,398
Pathway - Springdale Beach	51004	450,000	0	850	0	850	(850)
Pathway - Pedestrian Bridge Renewal	51005	50,000	0	0	0	0	0
Footpath Renewal Works	50020	80,000	0	0	0	0	0
Footbridge - Riverbend Lane	50045	150,000	0	0	0	0	0
Mokare Path Renewal	50025	92,000	0	0	0	0	0
Total Roads Infrastructure		2,274,283	100,971	44,340	0	44,340	53,133
Other Infrastructure							
Community Amenities							
Transfer Station - Mcintosh Road (Bore & Tank Installation)	52120	28,000	0	0	0	0	0
Cemetery - Grounds Improvements	52110	27,000	0	0	0	0	0
Upgrade Fish Cleaning Facilities	51129	0	0	0	17,716	17,716	0
Recreation And Culture							
Parks Infrastructure Upgrade - Irrigation Mains Replacement (High Sch)	52140	22,000	3,300	0	0	0	3,300
Denmark Surf Club Precinct Development - Public Realm	52150	300,000	0	0	182,890	182,890	0
Install BBQ Facilities at Rivermouth	52160	44,000	0	0	0	0	0
Springdale Park Bore Installation	52170	20,000	0	0	0	0	0
Recreation Facility Fencing & Delineation Upgrades	52180	60,000	0	0	0	0	0
Peaceful Bay Water Supply Upgrade	52130	60,000	3,000	0	0	0	3,000
Ocean Beach Sea Wall Coastal Adaptation Works	60130	230,000	180,000	180,584	13,735	194,319	(584)
Transport							
Upgrade Community Infrastructure - EV's (Project 1)	50132	175,000	0	0	61,680	61,680	0
Upgrade Community Infrastructure - EV's (Project 2)	50135	125,000	0	0	0	0	0
Total Other Infrastructure		1,091,000	186,300	180,584	276,021	456,605	5,716
Summary of Capital Acquisitions							
Land and Buildings		3,356,350	290,000	286,130	2,490,818	2,776,949	3,870
Plant and Equipment		1,443,300	67,100	66,834	0	12,250	266
Furniture and Equipment		144,000	0	0	0	0	0
Roads Infrastructure (including Bridges)		2,274,283	100,971	44,340	0	44,340	53,133
Other Infrastructure		1,091,000	186,300	180,584	276,021	456,605	5,716
Capital Expenditure Total		8,308,933	644,371	577,888	2,766,840	3,290,144	62,985
					% Completed		
					6.96%	Actual	39.60%
						Committed	

Comments/Notes - Capital Expenditure

\$644,371 of capital expenditure has been incurred to the end of August 2024. This represents 6.96% of the annual amended budgeted capital works. Total YTD committed expenditure of \$3,290,144 has been incurred, which represents 39.60% of the total annual capital expenditure budget.

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 31 August 2024

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 (+)	Actual Transfers In (+)	Amended Budget Transfers Out (-)	Actual Transfers Out (-)	Transfer out Reference	Adopted Budget Closing Balance	Actual YTD Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$		\$	\$
Lime Quarry Rehabilitation Reserve	347,802	347,802	15,651	15,651	0	0	0	(40,000)	0		323,453	347,802
Parry Inlet Reserve	193,999	193,999	8,730	8,730	0	10,000	0	0	0		212,729	193,999
Employee Leave Entitlements Reserve	465,656	465,656	20,954	20,954	0	0	0	0	0		486,610	465,656
Infrastructure Reserve	1,342,279	1,342,279	60,403	60,403	0	800,000	0	(1,164,346)	0		1,038,336	1,342,279
Plant Replacement Reserve	375,161	375,161	16,882	16,882	0	400,000	0	(205,950)	0		586,093	375,161
Waste Services Reserve	965,300	965,300	43,438	43,438	0	170,000	0	(28,000)	0		1,150,738	965,300
Aquatic Facility Development Reserve	109,970	109,970	4,949	4,949	0	10,000	0	0	0		124,919	109,970
Lionsville Reserve	43,471	43,471	1,956	1,956	0	0	0	(45,427)	0		(0)	43,471
Peaceful Bay Reserve	338,059	338,059	15,213	15,213	0	35,000	0	(60,000)	0		328,272	338,059
Rivermouth Caravan Park Reserve	125,961	125,961	5,668	5,668	0	5,000	0	0	0		136,629	125,961
Peaceful Bay Caravan Park Reserve	84,588	84,588	3,806	3,806	0	5,000	0	0	0		93,394	84,588
Recreation Centre Reserve	10,774	10,774	485	485	0	50,000	0	(25,000)	0		36,259	10,774
Strategic Reserve	124,639	124,639	5,609	5,609	0	5,000	0	0	0		135,248	124,639
ICT Reserve	47,031	47,031	2,116	2,116	0	15,000	0	0	0		64,147	47,031
Legal Contingency Reserve	31,354	31,354	1,410	1,410	0	10,000	0	0	0		42,764	31,354
	4,606,043	4,606,043	207,270	207,270	0	1,515,000	0	(1,568,723)	0		4,759,590	4,606,043

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 August 2024

Note 7: INFORMATION ON BORROWINGS

(a) Debenture Repayments

Particulars	Principal 1-Jul-24	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 \$		
142 Lionsville	251,387		0	0	39,036	251,387	212,351	0	0	18,062	6.88%	12-Nov-29
143 Airport	8,257		0	0	8,257	8,257	0	0	0	474	6.26%	30-Jun-25
147 Recreation - Football Clubrooms	98,818		0	0	14,000	98,818	84,818	0	0	6,782	6.37%	30-Jun-30
152 Purchase Reserve 27101	205,637		0	0	24,401	205,637	181,236	0	0	13,511	6.04%	30-Jun-31
157 Riverside Club S/Supporting	303,991		0	0	21,061	303,991	282,930	0	0	11,744	3.80%	12-May-36
159 Riverside Club Stage 1	341,120		11,269	11,269	22,712	329,851	318,408	1,202	1,202	12,448	3.11%	13-Aug-36
158 Purchase Lot 228, Reserve 18587	108,785		0	0	53,663	108,785	55,122	0	0	3,097	2.70%	01-Jun-26
160 Purchase Waste Services Truck	348,701	0	0	0	81,501	348,701	267,200	0	0	16,936	4.45%	30-Jun-28
161 Denmark Solar Energy Project	0	400,000	0	0	63,739	0	336,261	0	0	23,318		
162 Surf club Precinct Redevelopment	0	575,000	0	0	22,566	0	552,434	0	0	16,231		
	1,666,696	975,000	11,269	11,269	350,936	1,655,427	2,290,760	1,202	1,202	122,603		

Comments/Notes - Information on Borrowings

No new debentures were raised during the reporting period.

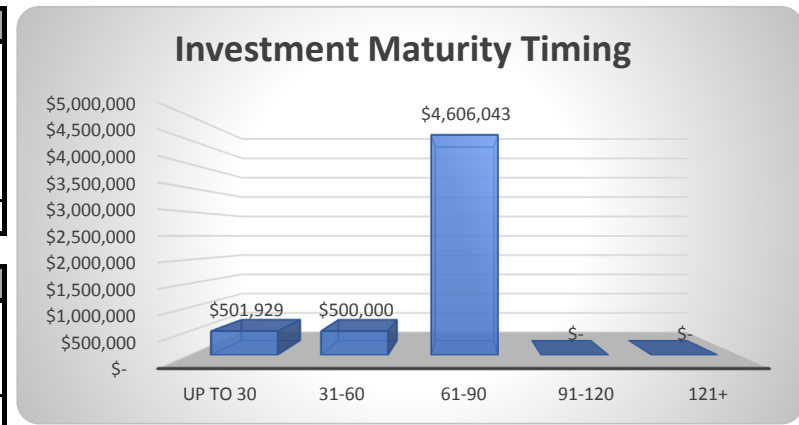
**SHIRE OF DENMARK
INVESTMENT REGISTER
For the period ending 31 August 2024**

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-Jun-24	26-Sep-24	Restricted	\$ 1,417,425	5.15%	90	NAB
4R	TD	4517054	28-Jun-24	26-Sep-24	Restricted	\$ 1,051,772	4.79%	90	BENDIGO
5R	TD	38218207.161	28-Jun-24	26-Sep-24	Restricted	\$ 1,611,772	4.76%	90	CBA
6R	TD	30-866-6423	28-Jun-24	26-Sep-24	Restricted	\$ 525,073	5.15%	90	NAB
7M	TD	38218207.162	26-Aug-24	25-Sep-24	Unrestricted	\$ 501,929	4.35%	30	CBA
8M	TD	38218207.163	29-Aug-24	28-Oct-24	Unrestricted	\$ 500,000	4.54%	60	CBA
TOTAL FUNDS INVESTED						\$ 5,607,972			

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	\$ 1,942,499	2	34.64%	A-1+	50%	Interest on Investments	2,401	44,145	44,130
CBA	\$ 2,613,701	2	46.61%	A-1+	50%	Accrued Interest	40,251		
Bendigo Bank	\$ 1,051,772	1	18.75%	A-2	25%				
Total Funds Invested	\$ 5,607,972	5	100.00%			Total Interest Earned	42,652	44,145	44,130

	Amount
Opening Balance for Month	5,106,043
Add: Funds Invested	500,000
Less: Funds Redeemed	- 473
Add: Interest Earned on Investments for Month	2,401
Closing Balance for the Month	5,607,972

BREAKDOWN OF INVESTED FUNDS	
	Amount
Municipal Reserves	1,001,929
	4,606,043
Total Funds Invested	5,607,972



SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 31 August 2024

SUMMARY: CASH AND INVESTMENTS

	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Total Amount \$	Institution	Maturity Date
(a) Cash Deposits							
Municipal Bank Account	Variable	918,076			918,076	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		924,968	0	850	925,818		
(b) Term Deposits							
3R	5.15%		1,417,425		1,417,425	NAB	26-Sep-24
4R	4.79%		1,051,772		1,051,772	BENDIGO	26-Sep-24
5R	4.76%		1,611,772		1,611,772	CBA	26-Sep-24
6R	5.15%		525,073		525,073	NAB	26-Sep-24
7M	4.35%	501,929			501,929	CBA	25-Sep-24
8M	4.54%	500,000			500,000	CBA	28-Oct-24
Sub Total Term Deposits		1,001,929	4,606,043	0	5,607,972		
Total Cash & Investments		1,926,896	4,606,043	850	6,533,790		

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

Comments/Notes - Investments