



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

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

Note	Adopted Annual Budget	Amended Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)
<b>Operating Revenues</b>	\$	\$	\$	\$	\$	%
Rates	8,680,305	8,680,305	8,671,305	<b>8,661,846</b>	(9,459)	(0.11%)
Operating grants & contributions	1,882,514	1,882,514	1,027,142	<b>892,893</b>	(134,249)	(13.07%)
Fees and charges	3,998,349	3,998,349	3,422,412	<b>3,606,565</b>	184,153	5.38%
Interest Earnings	421,173	421,173	283,632	<b>321,828</b>	38,196	13.47%
Other Revenue	35,690	35,690	34,341	<b>43,933</b>	9,592	27.93%
<b>Total Operating Revenue</b>	<b>15,018,031</b>	<b>15,018,031</b>	<b>13,438,832</b>	<b>13,527,065</b>	<b>88,233</b>	<b>0.66%</b>
<b>Operating Expense</b>						
Employee Costs	(7,987,040)	(7,987,040)	(4,643,733)	<b>(4,760,694)</b>	(116,961)	(2.52%)
Materials and Contracts	(4,519,676)	(4,519,676)	(2,185,810)	<b>(2,290,395)</b>	(104,585)	(4.78%)
Utility Charges	(284,500)	(284,500)	(163,714)	<b>(149,562)</b>	14,152	8.64%
Depreciation	(5,425,831)	(5,425,831)	(3,164,987)	<b>(3,300,224)</b>	(135,237)	(4.27%)
Finance Costs	(122,853)	(122,853)	(35,751)	<b>(35,708)</b>	43	0.12%
Insurance	(367,435)	(367,435)	(367,405)	<b>(371,100)</b>	(3,695)	(1.01%)
Other Expenditure	(478,546)	(478,546)	(291,839)	<b>(280,353)</b>	11,486	3.94%
<b>Total Operating Expenditure</b>	<b>(19,185,881)</b>	<b>(19,185,881)</b>	<b>(10,853,239)</b>	<b>(11,188,036)</b>	<b>(334,797)</b>	<b>(3.08%)</b>
<b>Sub Total</b>	<b>(4,167,850)</b>	<b>(4,167,850)</b>	<b>2,585,593</b>	<b>2,339,028</b>		
Capital grants & contributions	4,550,202	5,057,752	1,179,284	1,175,441	(3,843)	
Profit/(Loss) on Asset Disposal	61,250	106,650	63,150	129,583	66,433	
	4,611,452	5,164,402	1,242,434	1,305,024	62,590	
<b>Net Result</b>	<b>443,602</b>	<b>996,552</b>	<b>3,828,027</b>	<b>3,644,052</b>		
<b>Funding Balance Adjustments</b>						
Add back Depreciation	5,425,831	5,425,831	3,164,987	3,300,224	135,237	4.27%
Adjust (Profit)/Loss on Asset Disposal	(61,250)	(106,650)	(63,150)	(129,583)	(66,433)	105.20%
Adjust Provisions and Accruals	0	0	0	(2)	(2)	
<b>Net Cash from Operations</b>	<b>5,808,183</b>	<b>6,315,733</b>	<b>6,929,864</b>	<b>6,814,691</b>	<b>(115,173)</b>	
<b>Capital Expenses</b>						
Repayment of Debentures	(350,936)	(350,936)	(130,830)	<b>(130,829)</b>	1	0.00%
Principal elements of finance leases	(10,568)	(10,568)	(7,900)	<b>(7,913)</b>	(13)	
Transfer to Reserves	(1,722,270)	(1,722,270)	(56,000)	<b>(56,007)</b>	(7)	(0.01%)
Land and Buildings	(3,650,000)	(3,356,350)	(1,341,350)	<b>(1,264,314)</b>	77,036	5.74%
Roads Infrastructure	(2,274,283)	(2,274,283)	(1,029,374)	<b>(626,679)</b>	402,695	39.12%
Other Infrastructure	(1,091,000)	(1,111,000)	(637,600)	<b>(483,223)</b>	154,377	24.21%
Plant and Equipment	(667,100)	(1,460,300)	(307,600)	<b>(323,539)</b>	(15,939)	(5.18%)
Furniture and Equipment	(119,000)	(144,000)	(84,000)	<b>(85,165)</b>	(1,165)	(1.39%)
<b>Total Capital Expenditure</b>	<b>(9,885,157)</b>	<b>(10,429,707)</b>	<b>(3,594,654)</b>	<b>(2,977,669)</b>	<b>616,985</b>	<b>17.16%</b>
<b>Net Cash from Capital Activities</b>	<b>(4,076,974)</b>	<b>(4,113,974)</b>	<b>3,335,210</b>	<b>3,837,022</b>	<b>501,812</b>	
<b>Capital Revenues</b>						
Proceeds from New Debentures	975,000	975,000	0	<b>0</b>	0	
Proceeds from Disposal of Assets	174,750	311,150	135,486	<b>1,093,960</b>	958,474	707.43%
Self-Supporting Loan Principal	21,061	21,061	10,445	<b>10,445</b>	0	0.00%
Transfer from Reserves	1,705,123	1,605,723	0	<b>0</b>	0	
<b>Net Cash from Financing Activities</b>	<b>2,875,934</b>	<b>2,912,934</b>	<b>145,931</b>	<b>1,104,405</b>	<b>958,474</b>	
<b>Total Net Operating + Capital</b>	<b>(1,201,040)</b>	<b>(1,201,040)</b>	<b>3,481,141</b>	<b>4,941,427</b>	<b>1,460,286</b>	
<b>Opening Funding Restricted Grants</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Opening Funding Surplus</b>	<b>1,201,040</b>	<b>1,201,040</b>	<b>1,201,040</b>	<b>1,199,252</b>	<b>(1,788)</b>	<b>(0.15%)</b>
<b>Closing Funding Surplus(Deficit)</b>	<b>0</b>	<b>0</b>	<b>4,682,181</b>	<b>6,140,680</b>	<b>1,458,499</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 31 January 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.

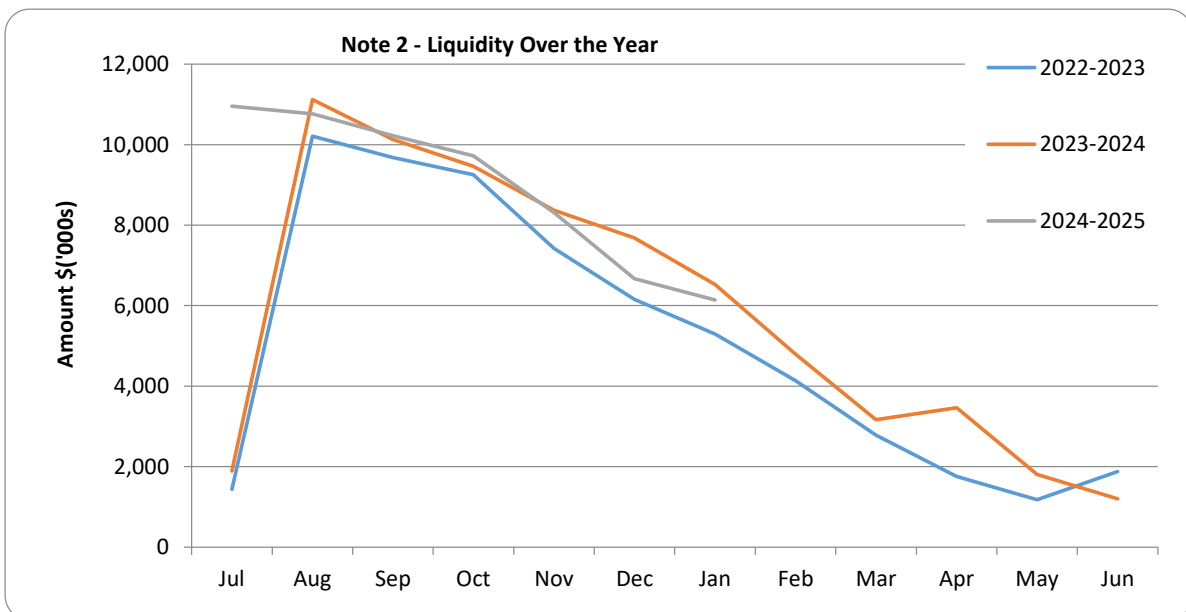
Noting that as Council adopts an annualised Budget, the Executive Manager of Corporate Services may vary the month end Budget estimates from time to time to take into consideration the variances with respect to project timing and scheduling to allow for more realistic and relevant comparisons to be made,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

Account No.		Adopted Annual Budget	YTD Budget	YTD Actual	Var. \$	Var. %
	<b>Operating Revenue</b>					
	<b>Operating Grants and Contributions</b>					
1327033	WALGGC General Purpose Grant - Final allocation for 24/25 residual distribution less than budgeted	315,000	157,500	12,877	(144,623)	(91.82%)
1327103	WALGGC Local Road Funding Grant - Final allocation for 24/25 residual distribution less than budgeted	249,281	124,640	28,494	(96,147)	(77.14%)
1517163	Unbudgeted Grant received - Fire Control (Be Aware Disaster Resilience - Bush Fire Ready Program)	0	0	13,100	13,100	100.00%
1540053	DFES BFB Grant - Timing alignment issue with payment of grant & adjusted funding amount	266,026	199,519	168,902	(30,617)	(15.35%)
1620123	Unbudgeted Grant received - Education & Welfare Facilities (Gumnuts Daycare)	0	0	25,000	25,000	100.00%
1161003	Recreation Centre Other Income - Additional Income from Insurance Settlement for Damaged Roof	1,100	637	28,806	28,169	4422.19%
1228403	MRWA Direct Road Funding Maintenance Grant - amended funding increase to the budget	152,345	152,345	180,701	28,356	18.61%
1427653	Workers Compensation Insurance reimbursements higher than nominal budget provision	500	500	36,923	36,423	7284.66%
	<b>Fees and Charges</b>					
Various	Planning Fees Income tracking higher than YTD budget estimate	92,400	53,900	81,971	28,071	52.08%
Various	Waste Management Revenue higher than budget estimate	2,001,816	1,965,553	1,996,730	31,177	1.59%
1160113	Gym Income for Recreation Centre tracking over YTD budget estimate	182,455	106,428	139,797	33,369	31.35%
1337553	Building Licence Income tracking higher than YTD budget estimate	85,800	50,050	70,903	20,853	41.66%
1517153	Fines & Penalties - Fire Control - revenue higher than budget estimate	3,500	3,500	11,661	8,161	233.18%
1527113	Fines & Penalties - Animal Control - revenue higher than budget estimate due to prosecution	6,500	3,787	23,559	19,772	522.09%
1537113	Fines & Penalties - Other Law & Order - revenue higher than budget estimate	3,200	1,862	11,680	9,818	527.30%
1497083	Commission DPI - Income tracking higher than YTD budget estimate	85,620	49,945	56,823	6,878	13.77%
1076613	Housing Rental Income - EMCS - unbudgeted income relating to employment contract (cost neutral)	0	0	13,629	13,629	100.00%
Various	Other minor variances to budget relating to fees and charges income definitions					
	<b>Interest Earnings</b>					
1318023	Rates Penalty Charges Income tracking higher than YTD budget	24,250	14,140	31,930	17,790	125.81%
1331003	Higher than budgeted income from Interest on Investments	360,782	239,455	257,020	17,565	7.34%
	<b>Operating Expenses</b>					
	<b>Employee Costs</b>					
Various	Employee Costs tracking higher than budget due to Workers Compensation absence backfill, additional superannuation obligations, additional allowance payments, timing of maintenance v's capital works and payout of unused leave entitlements to ex-employees (liability credit adjustments pending)	(7,987,040)	(4,643,733)	(4,760,694)	(116,961)	2.52%
	<b>Materials and Contracts</b>					
Various	Waste Management costs tracking under budget (Recycling Waste Collection contract, transport etc)	(791,766)	(459,621)	(427,861)	31,760	(6.91%)
1058002	Maintenance of Public Conveniences tracking under budget (timing of works)	(128,089)	(74,655)	(53,440)	21,215	(28.42%)
1121022	Surf Live Saving Club Beach Patrol expenses over budget - higher service contract fee	(20,000)	(20,000)	(48,141)	(28,141)	140.71%
1138102	Maintenance of Parks & Reserves tracking under budget (timing of works)	(141,170)	(82,292)	(48,238)	34,054	(41.38%)
1160132	Maintenance of Recreation Centre Building over budget (insurance repairs to roof - recoverable)	(34,900)	(20,356)	(45,009)	(24,653)	121.11%
1152002	Maintenance of Community Resource Centre Building over budget (unforeseen plumbing repairs)	(11,920)	(6,937)	(39,297)	(32,360)	466.49%
1228002	Roadwork Maintenance tracking under budget (timing of works)	(171,900)	(100,268)	(80,334)	19,934	(19.88%)
1228362	Bridge Maintenance tracking over budget - additional service works required	(93,000)	(62,000)	(127,021)	(65,021)	104.87%
1440502	Plant Repairs tracking over budget - additional servicing of DFES vehicles	(227,880)	(132,930)	(179,560)	(46,630)	35.08%
1540152	Maintenance of Buildings ESL over budget (unforeseen repairs required to fire sheds - recoverable)	(8,000)	(4,662)	(33,940)	(29,278)	628.01%
1620172	Unbudgeted Grant expended - Education & Welfare Facilities (Gumnuts Daycare - grant funded)	0	0	(25,000)	(25,000)	100.00%
1620222	Youth Engagement Programs tracking under budget (timing of Youth Study)	(50,000)	(20,830)	(885)	19,945	300.00%
Various	Other minor variances relating to overhead & plant costing allocations and timing of works					
	<b>Utility Charges</b>					
Various	Variances relating to billing cycle for utilities (ie. Street Lighting invoice not allocated for January 2025)	(284,500)	(163,714)	(149,562)	14,152	(8.64%)
	<b>Depreciation</b>					
Various	Depreciation cost higher than budget due to new infrastructure asset construction	(5,425,831)	(3,164,987)	(3,300,224)	(135,237)	4.27%
	<b>Other Expenditure</b>					
Various	Minor variances in items classified as 'Other Expenditure'	(478,546)	(291,839)	(280,353)	11,486	(3.94%)
	<b>Other Items (Funding Balance Adjustments)</b>					
1420493	<b>Profit/(Loss) on Disposal of Assets</b> Asset disposal for Riverbend Lane property not budgeted (transacted sooner than expected)	0	0	71,109	71,109	100.00%
	<b>Capital Expenditure</b>					
	<b>Capital Expenses</b>					
Various	Some Capital Expense Projects for Buildings & Infrastructure not aligning to expected budget profile	(6,741,633)	(3,008,324)	(2,374,216)	634,108	(21.08%)
	<b>Capital Revenue</b>					
	<b>Proceeds from Disposal of Assets</b>					
Various	Asset disposal for Riverbend Lane property not budgeted (transacted sooner than expected) and other minor variations to budget	311,150	135,486	1,093,960	958,474	707.43%

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

**Note 2: NET CURRENT FUNDING POSITION**

Positive=Surplus (Negative=Deficit)			
Note	This Period	Last Period	Same Period Last Year
	\$	\$	\$
<b>Current Assets</b>			
Cash Unrestricted	5,991,080	6,691,419	5,897,245
Cash Restricted	5,348,805	5,348,805	4,696,052
<b>Total Cash</b>	<b>11,339,885</b>	<b>12,040,224</b>	<b>10,593,297</b>
Receivables - Rates	1,215,018	1,798,064	1,219,504
Receivables - Other	315,936	435,282	514,732
Receivables - Sundry Debtors	616,114	205,811	175,951
Inventories	88,594	85,270	95,735
	<b>13,575,546</b>	<b>14,564,651</b>	<b>12,599,217</b>
<b>Less: Current Liabilities</b>			
Payables	(3,439,084)	(3,914,800)	(2,740,672)
Add Back Self Supporting Loan Adjustment	(10,616)	(10,616)	(10,277)
Add Back Current Leave Provisions	1,227,181	1,227,181	1,238,844
Add Back Current Principal Elements of Finance Leases	2,655	5,314	2,556
Add Back Current Loan Liability	133,802	144,757	127,929
	<b>(2,086,062)</b>	<b>(2,548,164)</b>	<b>(1,381,620)</b>
Less: Cash Reserves	(4,662,050)	(4,662,050)	(4,696,052)
Less: Other Restricted Cash (N/C Liab Receipts)	(686,755)	(686,755)	0
<b>Net Current Funding Position</b>	<b>6,140,680</b>	<b>6,667,682</b>	<b>6,521,545</b>



**Comments - Net Current Funding Position**

The Net Current Funding Position (NCFP) for January (FY24/25) is \$380,865 lower than the same period in FY23/24

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

**Note 3: BUDGET AMENDMENTS**

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

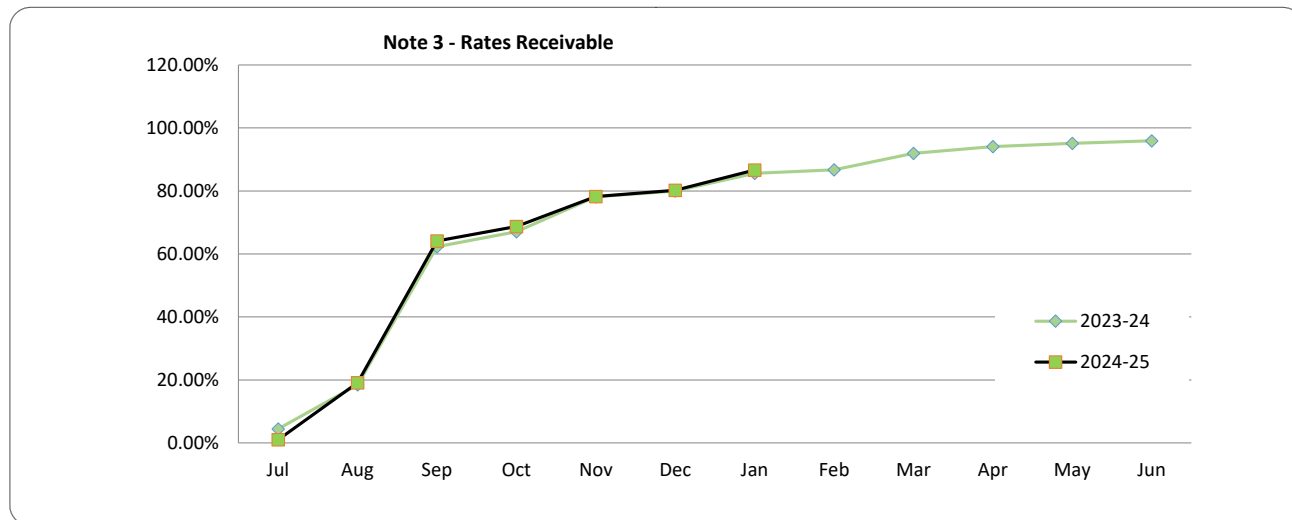
GL Account Code	Description	Council Resolution	Classification	Non Cash Adjustment	Increase in Available Cash	Decrease in Available Cash	Back Funded from Reserves	Current Budget Running Balance
	<b>Budget Adoption</b>			\$	\$	\$	\$	\$
	<b>Permanent Changes</b>		Closing Surplus					0
1541004	Remove Purchase 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

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

**Note 4: RECEIVABLES**

**Receivables - Rates Receivable**

	31 January 2025	30 June 2024
	\$	\$
Opening Arrears Previous Years	344,988	273,809
Levied this year	8,750,973	8,196,196
Less Collections to date	(7,880,943)	(8,125,017)
<b>Equals Current Outstanding</b>	<b>1,215,018</b>	<b>344,988</b>
<b>Net Rates Collectable</b>	<b>1,215,018</b>	<b>344,988</b>
% Collected	86.64%	95.93%

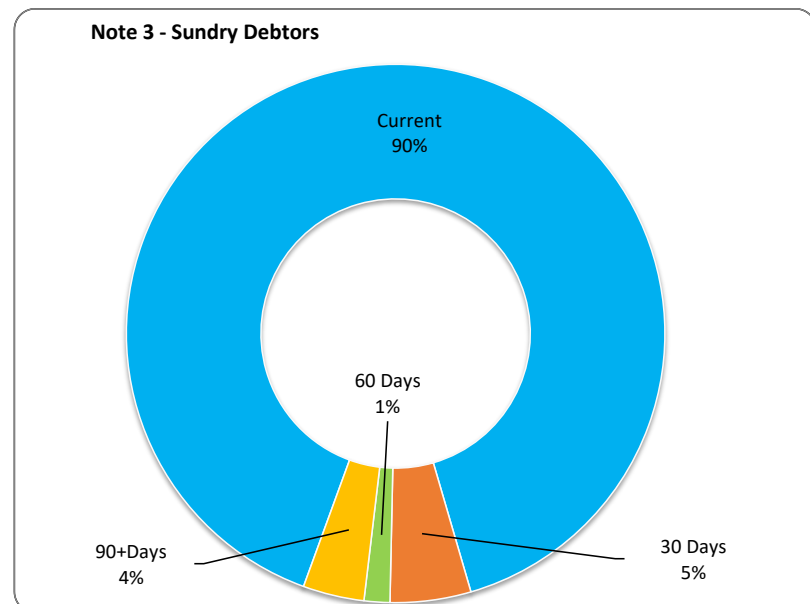


**Comments/Notes - Receivables Rates**

**Receivables - Sundry Debtors**

	Current	30 Days	60 Days	90+Days
	\$	\$	\$	\$
Sundry Debtors - General	554,072	29,887	9,517	22,637
<b>Total Receivables - Sundry Debtors</b>				<b>616,114</b>

\*Amounts shown above include GST (where applicable)



**Comments/Notes - Receivables General**  
As at 31 January 2025, outstanding sundry debtors totalled \$616,114 compared to \$175,951 at the same time last year.

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

**Note 5: CAPITAL ACQUISITIONS**

Assets		Current Annual Amended Budget	Current YTD Budget	YTD Actual	Purchase Orders Outstanding	Total YTD Committed	Variance (Over) Under	
<b>Land and Buildings</b>								
<b>Law, Order And Public Safety</b>								
Install Water Tank - Mt Lindsay Fire Shed	50224	6,350	6,350	3,925	0	3,925	2,425	
Peaceful Bay Toilet Facility Expansion	50154	50,000	15,000	27	0	27	14,973	
<b>Recreation And Culture</b>								
Shire Buildings - Solar Panel Project	50214	400,000	55,000	5,449	334,143	339,592	49,551	
Denmark Surf Club Precinct Development	52100	2,900,000	1,265,000	1,254,914	1,542,780	2,797,694	10,086	
<b>Total Land and Buildings</b>		<b>3,356,350</b>	<b>1,341,350</b>	<b>1,264,314</b>	<b>1,876,923</b>	<b>3,141,237</b>	<b>77,036</b>	
<b>Plant and Equipment</b>								
<b>Governance</b>								
Plant Replacement - Governance & Administration	1421254	54,600	54,600	54,584	0	0	16	
<b>Law, Order And Public Safety</b>								
Purchase Plant - BFB	1541054	776,200	0	0	0	0	0	
<b>Community Amenities</b>								
Plant Replacement - Waste Management	1021054	70,000	0	0	37,480	37,480	0	
<b>Recreation And Culture</b>								
Purchase Plant - Recreation	1131054	123,300	65,500	77,240	37,412	114,652	(11,740)	
<b>Transport</b>								
Purchase of Plant	1231054	436,200	187,500	191,716	192,716	384,431	(4,216)	
<b>Total Plant and Equipment</b>		<b>1,460,300</b>	<b>307,600</b>	<b>323,539</b>	<b>267,608</b>	<b>536,563</b>	<b>(15,939)</b>	
<b>Furniture and Equipment</b>								
<b>Governance</b>								
Administration Building - Upgrade Alarm System	1421104	19,000	19,000	20,895	0	20,895	(1,895)	
<b>Law, Order And Public Safety</b>								
Install Furniture & Equipment - Various Fire Sheds	1541104	25,000	25,000	26,755	0	26,755	(1,755)	
<b>Recreation And Culture</b>								
Purchase Gym Equipment - Recreation Centre	1161104	100,000	40,000	37,515	44,420	81,935	(41,935)	
<b>Total Furniture and Equipment</b>		<b>144,000</b>	<b>84,000</b>	<b>85,165</b>	<b>44,420</b>	<b>129,585</b>	<b>(45,585)</b>	
<b>Roads Infrastructure (including Bridges)</b>								
<b>Transport</b>								
Council Construction - Road Renewal (sealed)	50000	100,000	10,000	0	79,154	79,154	10,000	
Drainage Renewal Works	50030	100,000	59,982	18,391	2,556	20,947	41,591	
Drainage Upgrade Works - Flood Mitigation	50802	57,500	57,500	61,742	0	61,742	(4,242)	
Council Construction - Wentworth Road (SLK 0.33 - 1.82)	50215	120,000	59,984	100,847	0	100,847	(40,863)	
Council Construction - Recreation Centre Carpark Improvements	50225	37,000	18,500	21,275	0	21,275	(2,775)	
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	50,987	35,746	455	36,201	15,241	
Council Construction - Peaceful Bay Access Road Improvements	50230	70,000	34,988	61,926	0	61,926	0	
MRWA Project - Mount Shadforth Road (SLK 3.04 - 4.22)	50380	134,000	62,620	56,463	61,248	117,711	6,157	
MRWA Project - Mount Shadforth Road (SLK 4.22 - 5.41)	50381	244,000	179,060	23,629	62,510	86,139	155,431	
MRWA Project - Parker Road (SLK 8.48 - 9.01)	50382	91,783	55,063	47,971	0	47,971	7,092	
MRWA Project - Tindale Road (SLK 0.03 - 4.52)	50383	388,000	116,390	186,767	0	186,767	(70,377)	
Pathway - Springdale Beach	51004	450,000	165,000	8,837	370,258	379,095	156,163	
Pathway - Pedestrian Bridge Renewal	51005	50,000	12,500	0	0	0	12,500	
Footpath Renewal Works	50020	80,000	40,000	0	0	0	40,000	
Footbridge - Riverbend Lane	50045	150,000	39,000	1,900	0	1,900	37,100	
Mokare Path Renewal	50025	92,000	67,800	0	0	0	67,800	
<b>Total Roads Infrastructure</b>		<b>2,274,283</b>	<b>1,029,374</b>	<b>626,679</b>	<b>576,180</b>	<b>1,202,860</b>	<b>429,633</b>	
<b>Other Infrastructure</b>								
<b>Community Amenities</b>								
Transfer Station - McIntosh Road (Bore & Tank Installation)	52120	28,000	5,600	0	0	0	5,600	
Cemetery - Grounds Improvements	52110	27,000	0	63	0	63	(63)	
Upgrade Fish Cleaning Facilities	51129	20,000	20,000	25,749	0	25,749	(5,749)	
<b>Recreation And Culture</b>								
Parks Infrastructure Upgrade - Irrigation Mains Replacement (High S	52140	22,000	15,400	10	27,036	27,047	15,390	
Denmark Surf Club Precinct Development - Public Realm	52150	300,000	25,000	31,010	172,410	203,420	(6,010)	
Install BBQ Facilities at Rivermouth	52160	44,000	6,600	1,881	0	1,881	4,719	
Springdale Park Bore Installation	52170	20,000	0	0	0	0	0	
Recreation Facility Fencing & Delineation Upgrades	52180	60,000	15,000	14,665	0	14,665	335	
Peaceful Bay Water Supply Upgrade	52130	60,000	30,000	719	0	719	29,281	
Ocean Beach Sea Wall Coastal Adaptation Works	60130	230,000	220,000	196,069	1,500	197,569	23,931	
<b>Transport</b>								
Upgrade Community Infrastructure - EV's (Project 1)	50132	175,000	175,000	94,657	0	94,657	80,343	
Upgrade Community Infrastructure - EV's (Project 2)	50135	125,000	125,000	118,400	0	118,400	6,600	
<b>Total Other Infrastructure</b>		<b>1,111,000</b>	<b>637,600</b>	<b>483,223</b>	<b>200,946</b>	<b>684,169</b>	<b>154,377</b>	
<b>Summary of Capital Acquisitions</b>								
<b>Land and Buildings</b>		<b>3,356,350</b>	<b>1,341,350</b>	<b>1,264,314</b>	<b>1,876,923</b>	<b>3,141,237</b>	<b>77,036</b>	
<b>Plant and Equipment</b>		<b>1,460,300</b>	<b>307,600</b>	<b>323,539</b>	<b>267,608</b>	<b>536,563</b>	<b>(15,939)</b>	
<b>Furniture and Equipment</b>		<b>144,000</b>	<b>84,000</b>	<b>85,165</b>	<b>44,420</b>	<b>129,585</b>	<b>(45,585)</b>	
<b>Roads Infrastructure (including Bridges)</b>		<b>2,274,283</b>	<b>1,029,374</b>	<b>626,679</b>	<b>576,180</b>	<b>1,202,860</b>	<b>429,633</b>	
<b>Other Infrastructure</b>		<b>1,111,000</b>	<b>637,600</b>	<b>483,223</b>	<b>200,946</b>	<b>684,169</b>	<b>154,377</b>	
<b>Capital Expenditure Total</b>		<b>8,345,933</b>	<b>3,399,924</b>	<b>2,782,921</b>	<b>2,966,078</b>	<b>5,694,415</b>	<b>599,521</b>	
				% Completed	33.34%	Actual	68.23%	Committed

**Comments/Notes - Capital Expenditure**

\$2,782,921 of capital expenditure has been incurred to the end of January 2025. This represents 33.34% of the annual amended budgeted capital works. Total YTD committed expenditure of \$5,694,415 has been incurred, which represents 68.23% of the total annual capital expenditure budget.

**SHIRE OF DENMARK**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
For the period ending 31 January 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 (+)	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	347,802	347,802	15,651	15,651	4,229	0	0	(40,000)	(40,000)	0		323,453	352,031
Parry Inlet Reserve	193,999	193,999	8,730	8,730	2,359	10,000	0	0	0	0		212,729	196,358
Employee Leave Entitlements Reserve	465,656	465,656	20,954	20,954	5,662	0	0	0	0	0		486,610	471,318
Infrastructure Reserve	1,342,279	1,342,279	60,403	60,403	16,321	800,000	0	(1,164,346)	(1,184,346)	0		1,018,336	1,358,600
Plant Replacement Reserve	375,161	375,161	16,882	16,882	4,562	400,000	0	(342,350)	(222,950)	0		569,093	379,723
Waste Services Reserve	965,300	965,300	43,438	43,438	11,738	170,000	0	(28,000)	(28,000)	0		1,150,738	977,037
Aquatic Facility Development Reserve	109,970	109,970	4,949	4,949	1,337	10,000	0	0	0	0		124,919	111,308
Lionsville Reserve	43,471	43,471	1,956	1,956	529	0	0	(45,427)	(45,427)	0		(0)	43,999
Peaceful Bay Reserve	338,059	338,059	15,213	15,213	4,111	35,000	0	(60,000)	(60,000)	0		328,272	342,169
Rivermouth Caravan Park Reserve	125,961	125,961	5,668	5,668	1,532	5,000	0	0	0	0		136,629	127,493
Peaceful Bay Caravan Park Reserve	84,588	84,588	3,806	3,806	1,029	5,000	0	0	0	0		93,394	85,617
Recreation Centre Reserve	10,774	10,774	485	485	131	50,000	0	(25,000)	(25,000)	0		36,259	10,905
Strategic Reserve	124,639	124,639	5,609	5,609	1,516	5,000	0	0	0	0		135,248	126,154
ICT Reserve	47,031	47,031	2,116	2,116	572	15,000	0	0	0	0		64,147	47,603
Legal Contingency Reserve	31,354	31,354	1,410	1,410	381	10,000	0	0	0	0		42,764	31,735
	<b>4,606,043</b>	<b>4,606,043</b>	<b>207,270</b>	<b>207,270</b>	<b>56,007</b>	<b>1,515,000</b>	<b>0</b>	<b>(1,705,123)</b>	<b>(1,605,723)</b>	<b>0</b>		<b>4,722,590</b>	<b>4,662,050</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 31 January 2025

**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		19,188	19,188	39,036	232,199	212,351	7,230	7,230	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		10,445	10,445	21,061	293,546	282,930	4,628	4,628	11,744	3.80%	12-May-36
159 Riverside Club Stage 1	341,120		11,269	11,269	22,712	329,851	318,408	2,375	2,375	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	0	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	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	130,829	130,830	350,936	1,535,867	2,290,760	35,611	35,611	122,603		

**Comments/Notes - Information on Borrowings**

No new debentures were raised during the reporting period.

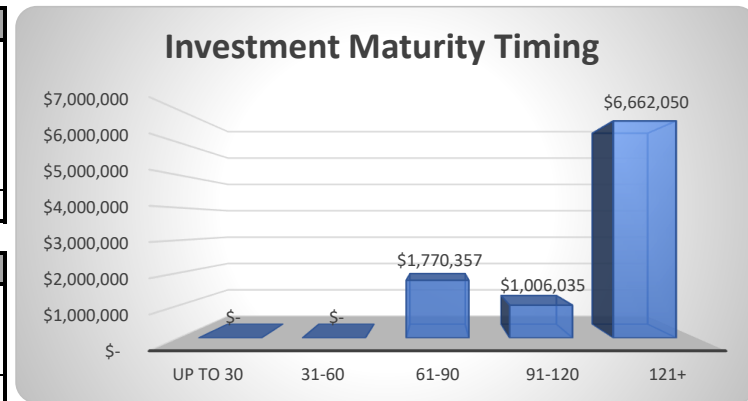
**SHIRE OF DENMARK  
INVESTMENT REGISTER  
For the period ending 31 January 2025**

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-Sep-24	26-May-25	Restricted	\$ 1,435,425	5.00%	242	NAB
4R	TD	4906930	26-Sep-24	26-Mar-25	Restricted	\$ 1,064,194	5.01%	181	BENDIGO
5R	TD	38218207.161	26-Sep-24	25-Mar-25	Restricted	\$ 1,630,690	4.80%	180	CBA
6R	TD	30-866-6423	26-Sep-24	26-May-25	Restricted	\$ 531,741	5.00%	242	NAB
7M	TD	38218207.162	03-Jan-25	03-Apr-25	Unrestricted	\$ 510,389	4.84%	90	CBA
9M	TD	4885552	05-Sep-24	04-Mar-25	Unrestricted	\$ 500,000	4.89%	180	BENDIGO
10M	TD	97-725-1452	05-Sep-24	06-May-25	Unrestricted	\$ 250,000	5.00%	243	NAB
12M	TD	11-967-9348	25-Sep-24	25-Feb-25	Unrestricted	\$ 750,000	5.00%	153	NAB
13M	TD	23-810-7297	24-Dec-24	23-Apr-25	Unrestricted	\$ 506,035	5.05%	120	NAB
14M	TD	23-814-3941	24-Jan-25	24-Apr-25	Unrestricted	\$ 508,219	4.95%	90	NAB
15M	TD	5027586	28-Jan-25	28-Apr-25	Unrestricted	\$ 250,000	4.80%	90	BENDIGO
16M	TD	38218207.165	26-Sep-24	25-Mar-25	Unrestricted	\$ 500,000	4.80%	180	CBA
17M	TD	38218207.166	20-Jan-25	22-Apr-25	Unrestricted	\$ 500,000	4.79%	92	CBA
19M	TD	4931126.000	21-Nov-24	19-Feb-25	Unrestricted	\$ 250,875	4.85%	90	BENDIGO
20M	TD	55-380-9002	21-Nov-24	19-Feb-25	Unrestricted	\$ 250,873	5.00%	90	NAB
<b>TOTAL FUNDS INVESTED</b>						<b>\$ 9,438,442</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	\$ 4,232,293	7	44.84%	A-1+	50%	Interest on Investments	36,539	257,020	239,455
CBA	\$ 3,141,079	4	33.28%	A-1+	50%	Accrued Interest	127,158		
Bendigo Bank	\$ 2,065,069	4	21.88%	A-2	25%				
<b>Total Funds Invested</b>	<b>\$ 9,438,442</b>	<b>15</b>	<b>100.00%</b>			<b>Total Interest Earned</b>	<b>163,697</b>	<b>257,020</b>	<b>239,455</b>

	Amount
Opening Balance for Month	10,882,826
Add: Funds Invested	-
Less: Funds Redeemed	1,480,923
Add: Interest Earned on Investments for Month	36,539
<b>Closing Balance for the Month</b>	<b>9,438,442</b>

BREAKDOWN OF INVESTED FUNDS	
	Amount
Municipal Reserves	4,776,392
	4,662,050
<b>Total Funds Invested</b>	<b>9,438,442</b>



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

**SUMMARY: CASH AND INVESTMENTS**

	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Total Amount \$	Institution	Maturity Date
<b>(a) Cash Deposits</b>							
Municipal Bank Account	Variable	1,897,364			1,897,364	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
<b>Sub Total Cash Deposits</b>		<b>1,904,256</b>	<b>0</b>	<b>850</b>	<b>1,905,106</b>		
<b>(b) Term Deposits</b>							
3R	5.00%		1,435,425		1,435,425	NAB	26-May-25
4R	5.01%		1,064,194		1,064,194	BENDIGO	26-Mar-25
5R	4.80%		1,630,690		1,630,690	CBA	25-Mar-25
6R	5.00%		531,741		531,741	NAB	26-May-25
7M	4.84%	510,389			510,389	CBA	03-Apr-25
9M	4.89%	500,000			500,000	BENDIGO	04-Mar-25
10M	5.00%	250,000			250,000	NAB	06-May-25
12M	5.00%	750,000			750,000	NAB	25-Feb-25
13M	5.05%	506,035			506,035	NAB	23-Apr-25
14M	4.95%	508,219			508,219	NAB	24-Apr-25
15M	4.80%	250,000			250,000	BENDIGO	28-Apr-25
16M	4.80%	500,000			500,000	CBA	25-Mar-25
17M	4.79%	500,000			500,000	CBA	22-Apr-25
19M	4.85%	250,875			250,875	BENDIGO	19-Feb-25
20M	5.00%	250,873			250,873	NAB	19-Feb-25
<b>Sub Total Term Deposits</b>		<b>4,776,392</b>	<b>4,662,050</b>	<b>0</b>	<b>9,438,442</b>		
<b>Total Cash &amp; Investments</b>		<b>6,680,647</b>	<b>4,662,050</b>	<b>850</b>	<b>11,343,547</b>		

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

**Comments/Notes - Investments**