

**SHIRE OF DENMARK**  
**STATEMENT OF BUDGET REVIEW**  
**(By Nature & Type)**  
**For the Period Ended 31 January 2025**

	Note	Adopted Budget 30 July 2024 (a)	Current Amended Budget	Reviewed Budget (b)	Estimated Year at End Amount	Predicted Variance at Year End	YTD Actual	Var. \$ (b)-(a)	Var. % (b)-(a)
<b>Operating Revenue</b>		\$	\$	\$	\$	\$	\$	\$	%
Grants, subsidies & contributions		1,882,514	1,882,514	1,641,607	1,641,607	0	892,893	(240,907)	(12.80%)
Fees and charges		3,998,349	3,998,349	4,158,949	4,158,949	0	3,606,565	160,600	4.02%
Interest earnings		421,173	421,173	460,173	460,173	0	321,828	39,000	9.26%
Other revenue		35,690	35,690	53,690	53,690	0	43,933	18,000	50.43%
Profit on asset disposals		76,250	121,650	186,150	186,150	0	136,781	109,900	144.13%
<b>Total</b>	(a)	<b>6,413,976</b>	<b>6,459,376</b>	<b>6,500,569</b>	<b>6,500,569</b>	<b>0</b>	<b>5,002,000</b>	<b>86,593</b>	
<b>Operating Expense</b>									
Employee costs		(7,987,040)	(7,987,040)	(8,116,840)	(8,116,840)	0	(4,760,694)	(129,800)	1.63%
Materials and contracts		(4,519,676)	(4,519,676)	(4,650,211)	(4,650,211)	0	(2,290,395)	(130,535)	2.89%
Utility charges		(284,500)	(284,500)	(284,500)	(284,500)	0	(149,562)	0	0.00%
Depreciation		(5,425,831)	(5,425,831)	(5,600,831)	(5,600,831)	0	(3,300,224)	(175,000)	3.23%
Finance costs		(122,853)	(122,853)	(111,853)	(111,853)	0	(35,708)	11,000	(8.95%)
Insurance		(367,435)	(367,435)	(367,435)	(367,435)	0	(371,100)	0	0.00%
Other Expenditure		(478,546)	(478,546)	(481,046)	(481,046)	0	(280,353)	(2,500)	0.52%
Loss on asset disposals		(15,000)	(15,000)	(15,000)	(15,000)	0	(7,198)	0	0.00%
<b>Total</b>	(a)	<b>(19,200,881)</b>	<b>(19,200,881)</b>	<b>(19,627,716)</b>	<b>(19,627,716)</b>	<b>0</b>	<b>(11,195,234)</b>	<b>(426,835)</b>	
<b>Funding Balance Adjustment</b>									
Add back Depreciation	(b)	5,425,831	5,425,831	5,600,831	5,600,831	0	3,300,224	175,000	3.23%
Adjust (Profit)/Loss on Asset Disposal	(b)	(61,250)	(106,650)	(171,150)	(171,150)	0	(129,583)	(109,900)	179.43%
Adjust Provisions and Accruals	(b)	0	0	0	0	0	(2)	0	
<b>Net Operating</b>		<b>(7,422,324)</b>	<b>(7,422,324)</b>	<b>(7,697,466)</b>	<b>(7,697,466)</b>	<b>0</b>	<b>(3,022,595)</b>	<b>(275,142)</b>	
<b>Capital Revenues</b>									
Capital grants, subsidies & contributions		4,550,202	5,057,752	5,007,752	5,007,752	0	1,175,441	457,550	10.06%
Proceeds from Disposal of Assets		174,750	311,150	1,211,150	1,211,150	0	1,093,960	1,036,400	593.08%
Proceeds from New Borrowings		975,000	975,000	975,000	975,000	0	0	0	0.00%
Self-Supporting Loan Principal		21,061	21,061	21,061	21,061	0	10,445	0	0.00%
Transfer from Reserve Accounts		1,705,123	1,605,723	2,030,723	2,030,723	0	0	325,600	19.10%
<b>Total</b>		<b>7,426,136</b>	<b>7,970,686</b>	<b>9,245,686</b>	<b>9,245,686</b>	<b>0</b>	<b>2,279,846</b>	<b>1,819,550</b>	
<b>Capital Expenses</b>									
Land and Buildings		(3,650,000)	(3,356,350)	(3,486,350)	(3,486,350)	0	(1,264,314)	163,650	(4.48%)
Plant and Equipment		(667,100)	(1,460,300)	(1,460,300)	(1,460,300)	0	(323,539)	(793,200)	118.90%
Furniture and Equipment		(119,000)	(144,000)	(144,000)	(144,000)	0	(85,165)	(25,000)	21.01%
Infrastructure Assets - Roads		(2,274,283)	(2,274,283)	(2,269,283)	(2,269,283)	0	(626,679)	5,000	(0.22%)
Infrastructure Assets - Other		(1,091,000)	(1,111,000)	(1,172,000)	(1,172,000)	0	(483,223)	(81,000)	7.42%
Repayment of Borrowings		(350,936)	(350,936)	(350,936)	(350,936)	0	(130,829)	0	0.00%
Principal elements of finance leases		(10,568)	(10,568)	(10,568)	(10,568)	0	(7,913)	0	0.00%
Transfer to Reserve Accounts		(1,722,270)	(1,722,270)	(2,534,340)	(2,534,340)	0	(56,007)	(812,070)	47.15%
<b>Total</b>		<b>(9,885,157)</b>	<b>(10,429,707)</b>	<b>(11,427,777)</b>	<b>(11,427,777)</b>	<b>0</b>	<b>(2,977,669)</b>	<b>(1,542,620)</b>	
<b>Net Capital</b>	(a)	<b>(2,459,021)</b>	<b>(2,459,021)</b>	<b>(2,182,091)</b>	<b>(2,182,091)</b>	<b>0</b>	<b>(697,823)</b>	<b>276,930</b>	
<b>Total Net Operating + Capital</b>		<b>(9,881,345)</b>	<b>(9,881,345)</b>	<b>(9,879,557)</b>	<b>(9,879,557)</b>	<b>0</b>	<b>(3,720,418)</b>	<b>1,788</b>	
Rate Revenue	(e)	8,680,305	8,680,305	8,680,305	8,680,305	0	8,661,846	0	0.00%
Opening Funding Surplus(Deficit)	(c)	1,201,040	1,201,040	1,199,252	1,199,252	0	1,199,252	(1,788)	(0.15%)
<b>Closing Funding Surplus(Deficit)</b>	(d)	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,140,680</b>	<b>0</b>	

**SHIRE OF DENMARK**  
**STATEMENT OF BUDGET REVIEW**  
For the Period Ended 31 January 2025  
**SURPLUS/(DEFICIT)**

Note	Action	2024/2025 Adopted Budget	31/12/2024 Reviewed Budget	31/01/2025 YTD Actual
(a)	This total is the sum of operating revenue, operating expenditure, capital income and capital expenditure, excluding rates.	(15,245,926)	(15,309,238)	(6,891,057)
(b)	Add back all non cash items	5,364,581	5,429,681	3,170,639
(c)	Add surplus/(deficit) July 1 brought forward	1,201,040	1,199,252	1,199,252
(d)	Deduct surplus/(deficit) June 30 carried forward	0	0	6,140,680
(e)	Sum (a), (b) and (c), deduct amount at (d). Total is amount of rates to be levied	(8,680,305)	(8,680,305)	(8,661,846)

**CLOSING FUNDS AND BUDGET AMENDMENTS**

Note	Action	Adopted Budget	Reviewed Budget	YTD Actual
(a)	This net current assets total should agree with the statement of financial position in the annual statements or with the budgeted net current assets note.	3,058,973	3,545,443	10,136,462
(b)	Deduct restricted reserve and restricted municipal (usually unspent grants) amounts.	(4,623,190)	(5,109,660)	(4,662,050)
(c)	Deduct Self Supporting Loans Receivables	(21,389)	(21,389)	(10,616)
(d)	Add back current loan and lease repayments due as they represent a current liability for payments to be made over the next 12 months already reflected as budgeted expenditure.	365,025	365,025	136,457
(e)	Add back leave and other provisions.	1,220,581	1,220,581	1,227,181
(f)	Deduct Other Restrctied Cash (Bond Receipts)	0	0	(686,755)
(g)	Closing Funds	0	0	6,140,680

**SHIRE OF DENMARK**  
**NOTES TO THE BUDGET REVIEW Report**  
**For the Period Ended 31 January 2025**

		2024/2025 Adopted Budget \$	31/12/2024 Reviewed Budget \$	31/01/2025 YTD Actual \$
<b><u>Note: CLOSING FUNDS</u></b>				
Closing funds represented by:				
<b>Current Assets</b>				
Cash & Cash Equivalents		5,600,295	6,086,765	11,339,885
Receivables (including Contract Assets)		464,625	464,625	2,147,068
Financial Assets - Unrestricted (S/S Loans)		21,389	21,389	10,616
Inventories		76,707	76,707	88,594
<b>Total Current Assets</b>		6,163,016	6,649,486	13,586,163
<b>Current Liabilities</b>				
Creditors and Payables (including Contract Liabilities)		1,511,873	1,511,873	2,086,062
Provisions		1,227,145	1,227,145	1,227,181
Current Lease Liability		0	0	2,655
Current Loan Liability		365,025	365,025	133,802
<b>Total Current Liabilities</b>		3,104,043	3,104,043	3,449,701
<b>Net Current Assets</b>	(a)	3,058,973	3,545,443	10,136,462
LESS Restricted Reserves	(b)	(4,623,190)	(5,109,660)	(4,662,050)
LESS Current Portion of S/S Loans Rec	(c)	(21,389)	(21,389)	(10,616)
ADD Back Loan/Lease Repayments	(d)	365,025	365,025	136,457
ADD Back Leave Provisions	(e)	1,227,145	1,227,145	1,227,181
Adjustment to Provisions	(e)	(6,564)	(6,564)	0
LESS Restricted Cash other than Reser	(f)	0	0	(686,755)
<b>Closing Funds Surplus (Deficit)</b>	(g)	0	0	6,140,680