



**SHIRE OF DENMARK**  
**MONTHLY FINANCIAL REPORT**  
**For the period ending 30 November 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 30 November 2022**

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	7,635,814	7,635,814	7,620,939	<b>7,618,746</b>	(2,193)	(0.03%)
Operating grants & contributions	1,878,571	1,878,571	609,333	<b>666,004</b>	56,671	9.30%
Fees and charges	3,666,496	3,666,496	2,794,088	<b>2,882,995</b>	88,907	3.18%
Interest Earnings	196,794	196,794	61,597	<b>63,973</b>	2,376	3.86%
Other Revenue	33,456	33,456	11,215	<b>17,486</b>	6,271	55.91%
<b>Total Operating Revenue</b>	<b>13,411,131</b>	<b>13,411,131</b>	<b>11,097,172</b>	<b>11,249,203</b>	<b>152,031</b>	
<b>Operating Expense</b>						
Employee Costs	(7,231,666)	(7,231,666)	(3,045,751)	<b>(3,030,064)</b>	15,687	0.52%
Materials and Contracts	(4,527,961)	(4,527,961)	(1,553,354)	<b>(1,599,983)</b>	(46,629)	(3.00%)
Utility Charges	(243,705)	(243,705)	(109,042)	<b>(81,543)</b>	27,499	25.22%
Depreciation on Non-current Assets	(3,487,325)	(3,487,325)	(1,453,000)	<b>(1,904,528)</b>	(451,528)	(31.08%)
Interest Expenses	(130,079)	(130,079)	(14,076)	<b>(14,241)</b>	(165)	(1.17%)
Insurance Expenses	(461,206)	(461,206)	(461,164)	<b>(469,986)</b>	(8,822)	(1.91%)
Other Expenditure	(267,700)	(267,700)	(66,575)	<b>(57,214)</b>	9,361	14.06%
<b>Total Operating Expenditure</b>	<b>(16,349,642)</b>	<b>(16,349,642)</b>	<b>(6,702,962)</b>	<b>(7,157,560)</b>	<b>(454,598)</b>	
<b>Sub Total</b>	<b>(2,938,511)</b>	<b>(2,938,511)</b>	<b>4,394,210</b>	<b>4,091,643</b>		
Non-operating grants & contributions	5,083,502	5,083,502	501,133	503,119	1,986	
(Profit)/Loss on Asset Disposal	34,900	30,400	0	0	0	
	5,118,402	5,113,902	501,133	503,119	1,986	
<b>Net Result</b>	<b>2,179,891</b>	<b>2,175,391</b>	<b>4,895,343</b>	<b>4,594,762</b>		
<b>Funding Balance Adjustments</b>						
Add back Depreciation	3,487,325	3,487,325	1,453,000	1,904,528	451,528	31.08%
Adjust (Profit)/Loss on Asset Disposal	(34,900)	(30,400)	0	0	0	
Adjust Provisions and Accruals	1,870	1,870	0	<b>385,633</b>	385,633	
<b>Net Cash from Operations</b>	<b>5,634,186</b>	<b>5,634,186</b>	<b>6,348,343</b>	<b>6,884,924</b>	<b>536,581</b>	
<b>Capital Expenses</b>						
Repayment of Debentures	(263,209)	(263,209)	(39,109)	<b>(39,109)</b>	(0)	(0.00%)
Principal elements of finance leases	(84,117)	(84,117)	0	<b>0</b>	0	
Transfer to Reserves	(846,168)	(846,168)	(42,000)	<b>(22,302)</b>	19,698	46.90%
Land and Buildings	(4,139,874)	(4,139,874)	(30,000)	<b>(13,680)</b>	16,320	54.40%
Roads Infrastructure	(3,949,043)	(3,949,043)	(640,969)	<b>(498,191)</b>	142,778	22.28%
Other Infrastructure	(704,000)	(704,000)	(89,000)	<b>(83,845)</b>	5,155	5.79%
Plant and Equipment	(1,463,750)	(1,508,750)	(291,750)	<b>(283,118)</b>	8,632	2.96%
Furniture and Equipment	(90,000)	(90,000)	(75,000)	<b>(76,210)</b>	(1,210)	(1.61%)
<b>Total Capital Expenditure</b>	<b>(11,540,161)</b>	<b>(11,585,161)</b>	<b>(1,207,828)</b>	<b>(1,016,455)</b>	<b>191,373</b>	
<b>Net Cash from Capital Activities</b>	<b>(5,905,975)</b>	<b>(5,950,975)</b>	<b>5,140,515</b>	<b>5,868,469</b>	<b>727,955</b>	
<b>Capital Revenues</b>						
Proceeds from New Debentures	1,520,000	1,520,000	0	<b>0</b>	0	
Proceeds from Disposal of Assets	171,500	141,500	30,000	<b>48,569</b>	18,569	61.90%
Self-Supporting Loan Principal	23,728	23,728	11,755	<b>11,755</b>	0	0.00%
Transfer from Reserves	1,997,975	2,072,975	0	<b>0</b>	0	
<b>Net Cash from Financing Activities</b>	<b>3,713,203</b>	<b>3,758,203</b>	<b>41,755</b>	<b>60,324</b>	<b>18,569</b>	
<b>Total Net Operating + Capital</b>	<b>(2,192,772)</b>	<b>(2,192,772)</b>	<b>5,182,269</b>	<b>5,928,793</b>	<b>746,524</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>2,192,772</b>	<b>2,192,772</b>	<b>2,192,772</b>	<b>1,493,572</b>	<b>(699,200)</b>	<b>(31.89%)</b>
<b>Closing Funding Surplus(Deficit)</b>	<b>0</b>	<b>0</b>	<b>7,375,041</b>	<b>7,422,364</b>	<b>47,323</b>	

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

**Comments - Statement of Financial Activity (Nature & Type)**

Actual operating revenue is \$152,031 higher than the year-to-date budgeted amount.

Actual operating expenditure is \$454,598 higher than the year-to-date budgeted amount. The variance is primarily due to depreciation expense being higher than anticipated for the Buildings Asset class after the revaluation of those assets effective from June 2022. There are also some variances resulting from the timing for the undertaking of contracted works. (refer to Materials and Contracts Expense).

\$1,016,455 capital expenditure has been incurred to the end of November 2022, which is reasonably in line with the year-to-date budget estimate. The expenditure represents 9.19% of the annual budgeted capital works and is usual for this stage of the financial year.

**SHIRE OF DENMARK**  
**STATEMENT OF FINANCIAL ACTIVITY**  
**(Statutory Reporting Program)**  
**For the period ending 30 November 2022**

	Note	Adopted Annual Budget	Amended Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)
<b>Operating Revenues</b>		\$		\$	\$	\$	%
Governance		38,873	38,873	16,700	<b>25,070</b>	8,370	50.12%
General Purpose Funding		524,569	524,569	230,868	<b>238,093</b>	7,225	3.13%
Law, Order and Public Safety		781,828	781,828	178,770	<b>173,937</b>	<b>(4,833)</b>	<b>(2.70%)</b>
Health		24,400	24,400	18,700	<b>23,954</b>	5,254	28.10%
Education and Welfare		52,150	52,150	24,574	<b>26,601</b>	2,027	8.25%
Community Amenities		2,051,617	2,051,617	1,822,157	<b>1,896,437</b>	74,280	4.08%
Recreation and Culture		3,301,705	3,301,705	114,038	<b>155,532</b>	41,494	36.39%
Transport		2,624,932	2,620,432	672,827	<b>672,183</b>	<b>(644)</b>	<b>(0.10%)</b>
Economic Services		1,303,945	1,303,945	810,185	<b>832,756</b>	22,571	2.79%
Other Property and Services		210,700	210,700	88,547	<b>89,014</b>	467	0.53%
<b>Total Operating Revenue</b>		<b>10,914,719</b>	<b>10,910,219</b>	<b>3,977,366</b>	<b>4,133,577</b>	<b>156,211</b>	
<b>Operating Expense</b>							
Governance		<b>(1,000,527)</b>	<b>(1,000,527)</b>	<b>(421,170)</b>	<b>(441,508)</b>	<b>(20,338)</b>	<b>(4.83%)</b>
General Purpose Funding		<b>(647,488)</b>	<b>(647,488)</b>	<b>(228,500)</b>	<b>(224,159)</b>	4,341	1.90%
Law, Order and Public Safety		<b>(2,139,730)</b>	<b>(2,139,730)</b>	<b>(782,843)</b>	<b>(756,526)</b>	26,317	3.36%
Health		<b>(218,628)</b>	<b>(218,628)</b>	<b>(92,529)</b>	<b>(91,580)</b>	949	1.03%
Education and Welfare		<b>(351,386)</b>	<b>(351,386)</b>	<b>(153,369)</b>	<b>(168,818)</b>	<b>(15,449)</b>	<b>(10.07%)</b>
Housing		<b>(50,745)</b>	<b>(50,745)</b>	<b>(16,521)</b>	<b>(17,977)</b>	<b>(1,456)</b>	<b>(8.82%)</b>
Community Amenities		<b>(3,744,479)</b>	<b>(3,744,479)</b>	<b>(1,550,356)</b>	<b>(1,448,106)</b>	102,250	6.60%
Recreation and Culture		<b>(3,112,800)</b>	<b>(3,112,800)</b>	<b>(1,321,029)</b>	<b>(1,625,465)</b>	<b>(304,436)</b>	<b>(23.05%)</b>
Transport		<b>(3,751,701)</b>	<b>(3,751,701)</b>	<b>(1,565,201)</b>	<b>(1,768,861)</b>	<b>(203,660)</b>	<b>(13.01%)</b>
Economic Services		<b>(1,161,173)</b>	<b>(1,161,173)</b>	<b>(364,566)</b>	<b>(364,968)</b>	<b>(402)</b>	<b>(0.11%)</b>
Other Property and Services		<b>(191,986)</b>	<b>(191,986)</b>	<b>(206,878)</b>	<b>(249,591)</b>	<b>(42,713)</b>	<b>(20.65%)</b>
<b>Total Operating Expenditure</b>		<b>(16,370,643)</b>	<b>(16,370,643)</b>	<b>(6,702,962)</b>	<b>(7,157,560)</b>	<b>(454,598)</b>	
<b>Funding Balance Adjustments</b>							
Add back Depreciation		3,487,325	3,487,325	1,453,000	<b>1,904,528</b>	451,528	31.08%
Adjust (Profit)/Loss on Asset Disposal		<b>(34,900)</b>	<b>(30,400)</b>	0	<b>0</b>	0	
Adjust Provisions and Accruals		1,870	1,870	0	<b>385,633</b>	385,633	
<b>Net Cash from Operations</b>		<b>(2,001,629)</b>	<b>(2,001,629)</b>	<b>(1,272,596)</b>	<b>(733,822)</b>	<b>538,774</b>	
<b>Capital Expenses</b>							
Repayment of Debentures	6	<b>(263,209)</b>	<b>(263,209)</b>	<b>(39,109)</b>	<b>(39,109)</b>	<b>(0)</b>	<b>(0.00%)</b>
Principal elements of finance leases		<b>(84,117)</b>	<b>(84,117)</b>	0	<b>0</b>	0	
Transfer to Reserves	5	<b>(846,168)</b>	<b>(846,168)</b>	<b>(42,000)</b>	<b>(22,302)</b>	19,698	46.90%
Land and Buildings	4	<b>(4,139,874)</b>	<b>(4,139,874)</b>	<b>(30,000)</b>	<b>(13,680)</b>	16,320	54.40%
Roads Infrastructure	4	<b>(3,949,043)</b>	<b>(3,949,043)</b>	<b>(640,969)</b>	<b>(498,191)</b>	142,778	22.28%
Other Infrastructure	4	<b>(704,000)</b>	<b>(704,000)</b>	<b>(89,000)</b>	<b>(83,845)</b>	5,155	5.79%
Plant and Equipment	4	<b>(1,463,750)</b>	<b>(1,508,750)</b>	<b>(291,750)</b>	<b>(283,118)</b>	8,632	2.96%
Furniture and Equipment	4	<b>(90,000)</b>	<b>(90,000)</b>	<b>(75,000)</b>	<b>(76,210)</b>	<b>(1,210)</b>	<b>(1.61%)</b>
<b>Total Capital Expenditure</b>		<b>(11,540,161)</b>	<b>(11,585,161)</b>	<b>(1,207,828)</b>	<b>(1,016,455)</b>	191,373	
<b>Net Cash from Capital Activities</b>		<b>(13,541,790)</b>	<b>(13,586,790)</b>	<b>(2,480,424)</b>	<b>(1,750,277)</b>	<b>730,147</b>	
<b>Capital Revenues</b>							
Proceeds from New Debentures		1,520,000	1,520,000	0	<b>0</b>	0	
Proceeds from Disposal of Assets		171,500	141,500	30,000	<b>48,569</b>	18,569	61.90%
Self-Supporting Loan Principal		23,729	23,729	11,755	<b>11,755</b>	0	0.00%
Transfer from Reserves	5	1,997,975	2,072,975	0	<b>0</b>	0	
<b>Net Cash from Financing Activities</b>		<b>3,713,204</b>	<b>3,758,204</b>	<b>41,755</b>	<b>60,324</b>	<b>18,569</b>	
<b>Total Net Operating + Capital</b>		<b>(9,828,586)</b>	<b>(9,828,586)</b>	<b>(2,438,670)</b>	<b>(1,689,953)</b>	<b>748,716</b>	
<b>Rate Revenue</b>		<b>7,635,814</b>	<b>7,635,814</b>	<b>7,620,939</b>	<b>7,618,746</b>	<b>(2,193)</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>2,192,772</b>	<b>2,192,772</b>	<b>2,192,772</b>	<b>1,493,572</b>	<b>(699,200)</b>	<b>(31.89%)</b>
<b>Closing Funding Surplus(Deficit)</b>		<b>0</b>	<b>0</b>	<b>7,375,041</b>	<b>7,422,364</b>	<b>47,323</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 30 November 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.

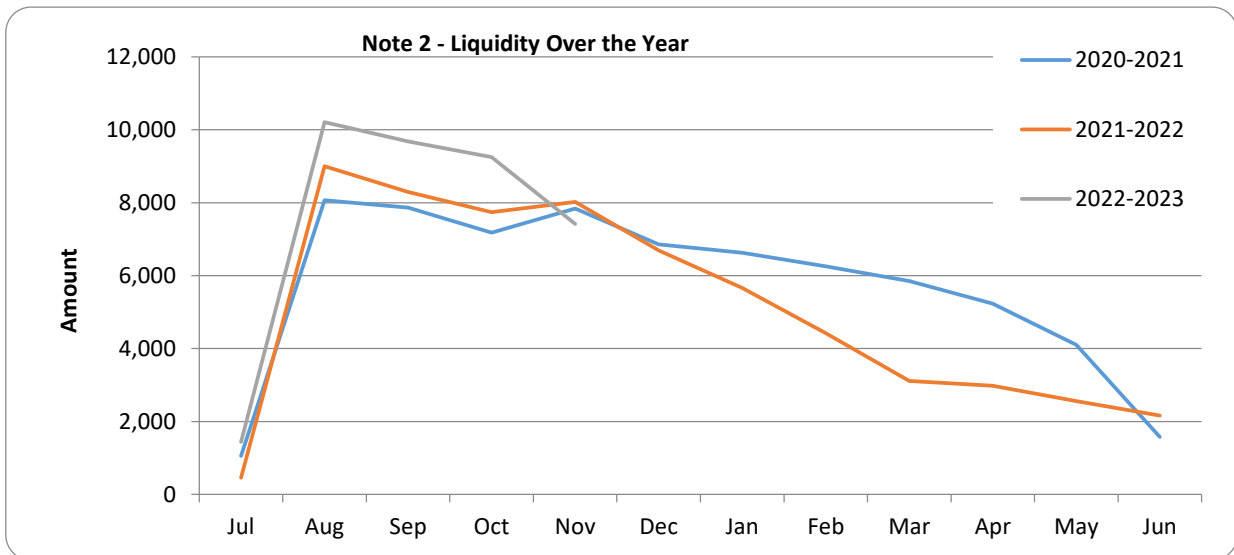
Noting that as Council adopts an annualised Budget, the Director of Corporate and Community Services may vary the month end Budget estimates from time to time to take into consideration the variances with respect to project timing and scheduling to allow for more realistic and relevant comparisons to 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. %
	<b>Operating Revenues</b>					
	<b>Governance</b>					
1411003	Grants Income - Unbudgeted funding received for Volunteering WA grant	700	0	5,000	5,000	100.00%
	<b>General Purpose Funding</b>					
1327033	Grants Commission Grants - General (final allocation for 2022-23 differs to indicative budget amount)	135,772	67,886	78,815	10,929	16.10%
1327103	Grants Commission Grants - Roads (final allocation for 2022-23 differs to indicative budget amount)	142,467	71,232	67,873	(3,359)	(4.72%)
	<b>Law, Order and Public Safety</b>					
1517193	Grant Income - Bushfire Risk Management Programme - Grant income tracking under budget due to scheduling of mitigation works	417,542	31,890	24,908	(6,982)	100.00%
	<b>Community Amenities</b>					
Various	Planning Fees Income tracking higher than YTD budget	92,000	37,915	56,600	18,685	49.28%
1027353	Container Deposit Scheme income tracking higher than YTD budget	135,000	56,250	68,052	11,802	20.98%
1065513	Unbudgeted Income - Successful Grant application for Coastal Reserves Management Plan Review	0	0	30,000	30,000	100.00%
	<b>Recreation &amp; Culture</b>					
Various	Oval & Facility Hire Fees tracking higher than YTD budget estimate	24,000	9,995	13,797	3,802	38.04%
Various	Recreation Centre income tracking higher than YTD budget estimates - (mainly aerobics)	188,750	78,290	113,914	35,624	45.50%
	<b>Economic Services</b>					
1337553	Building Licence Fees Income tracking high to budget estimate	66,000	27,500	53,371	25,871	94.08%
	<b>Operating Expenses</b>					
	<b>Governance</b>					
1420502	Deprec. expense (Non-Cash) higher than budget (impact of Buildings Asset Class Revaluation) Balance of variance relates to allocations for administration overheads	(162,973)	(67,900)	(103,965)	(36,065)	53.12%
	<b>Law, Order and Public Safety</b>					
Various	Depreciation expense (Non-Cash) higher than budget estimate	(406,078)	(169,190)	(184,180)	(14,990)	8.86%
1510112	Bushfire Risk Planning Program - costs tracking lower than YTD budget	(153,083)	(64,525)	(49,817)	14,708	(22.79%)
1560082	CESM Salary - costs tracking lower than YTD budget due to vacancy period after resignation of previous incumbent	(108,555)	(45,925)	(32,342)	13,583	(29.58%)
	<b>Education and Welfare</b>					
1620502	Deprec. expense (Non-Cash) higher than budget (impact of Buildings Asset Class Revaluation)	(6,993)	(2,910)	(14,838)	(11,928)	409.90%
	<b>Community Amenities</b>					
Various	Waste Management tracking under YTD budget (timing issue)	(1,273,556)	(534,872)	(476,673)	58,199	(10.88%)
1058002	Public Convenience Maintenance - Activity under YTD budget (timing issue)	(304,555)	(132,336)	(86,510)	45,826	(34.63%)
	<b>Recreation &amp; Culture</b>					
Various	Deprec. expense (Non-Cash) higher than budget (impact of Buildings Asset Class Revaluation)	(677,147)	(282,130)	(583,610)	(301,480)	106.86%
1121042	Swimming area coastal infrastructure maintenance budget overspent due to emergency works (Mid-year budget review item)	(25,970)	(22,998)	(86,340)	(63,342)	275.43%
1112202	Parryville Hall Maintenance over budget (additional costs relating to insurance repairs)	(81,230)	(80,965)	(106,809)	(25,844)	31.92%
Various	Parks & Reserves Mtce Costs under YTD budget (timing issue)	(802,350)	(355,593)	(294,252)	61,341	(17.25%)
Various	Recreation Centre running costs under budget	(525,125)	(231,965)	(207,132)	24,833	(10.71%)
	<b>Transport</b>					
Various	General Maintenance - Roadworks over YTD budget (timing issue)	(1,575,032)	(658,480)	(839,254)	(180,774)	27.45%
Various	Deprec. expense (Non-Cash) higher than budget (impact of Buildings Asset Class Revaluation)	(1,812,572)	(755,235)	(789,174)	(33,939)	4.49%
	<b>Economic Services</b>					
Various	Deprec. expense (Non-Cash) higher than budget (impact of Buildings Asset Class Revaluation)	(64,393)	(26,830)	(52,639)	(25,809)	96.19%
1350102	Revegetation Nursery Operating costs tracking lower than YTD budget (timing issue)	(65,179)	(27,547)	(17,068)	10,479	(38.04%)
1316002	Standpipe water expense under YTD budget	(30,000)	(12,998)	(4,554)	8,444	(64.96%)
	<b>Other Property &amp; Services</b>					
	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 30 November 2022

**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	7,056,527	6,706,114	6,873,301
Cash Restricted	4,830,687	4,830,279	4,110,753
<b>Total Cash</b>	<b>11,887,214</b>	<b>11,536,393</b>	<b>10,984,054</b>
Receivables - Rates	1,581,384	2,194,758	1,794,800
Receivables - Other	536,608	1,382,491	446,892
Receivables - Sundry Debtors	469,063	716,168	532,143
Inventories	104,338	103,750	136,362
	<b>14,578,605</b>	<b>15,933,560</b>	<b>13,894,251</b>
<b>Less: Current Liabilities</b>			
Payables	(3,732,725)	(3,280,885)	(3,134,106)
Add Back Self Supporting Loan Adjustment	(11,974)	(21,763)	(11,541)
Add Back Current Leave Provisions	1,243,075	1,243,075	1,222,786
Add Back Current Principal Elements of Finance Leases	43,828	50,392	0
Add Back Current Loan Liability	132,241	158,790	162,534
	<b>(2,325,554)</b>	<b>(1,850,391)</b>	<b>(1,760,327)</b>
Less: Cash Reserves	(4,830,687)	(4,830,279)	(4,110,753)
<b>Net Current Funding Position</b>	<b>7,422,364</b>	<b>9,252,890</b>	<b>8,023,171</b>



**Comments - Net Current Funding Position**

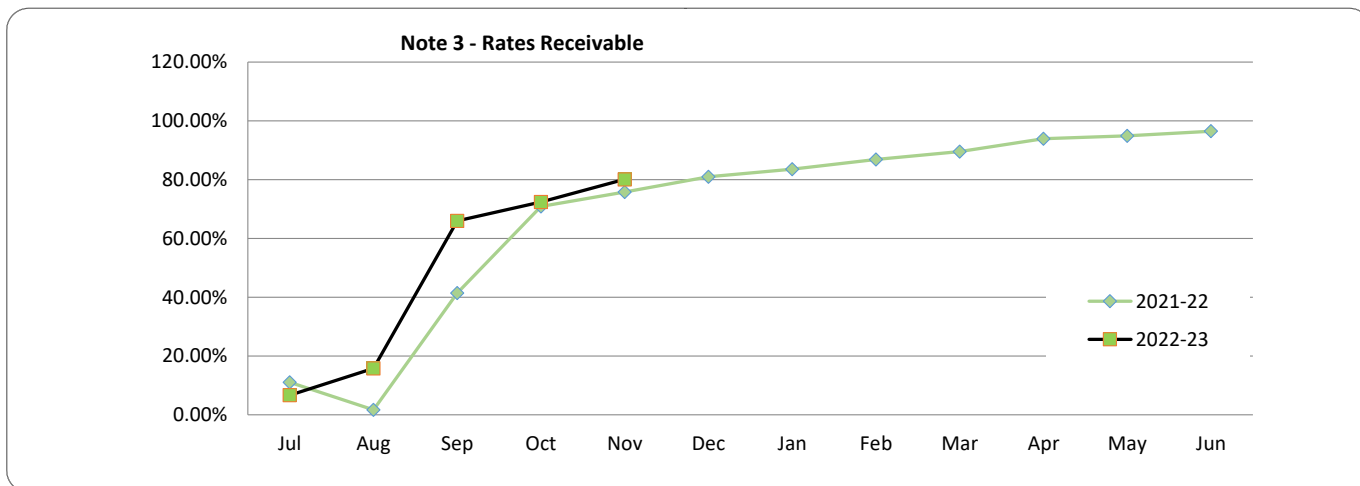
The Net Current Funding Position (NCFP) for November FY22/23 is \$600,806 (8.09%) lower than the same period in FY21/22

**SHIRE OF DENMARK**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
For the period ending 30 November 2022

**Note 3: RECEIVABLES**

**Receivables - Rates Receivable**

	30 November 2022	30 June 2022
	\$	\$
Opening Arrears Previous Years	261,532	319,339
Levied this year	7,691,779	7,096,124
Less Collections to date	(6,371,927)	(7,153,931)
Equals Current Outstanding	<b>1,581,384</b>	<b>261,532</b>
<b>Net Rates Collectable</b>	<b>1,581,384</b>	<b>261,532</b>
% Collected	80.12%	96.47%



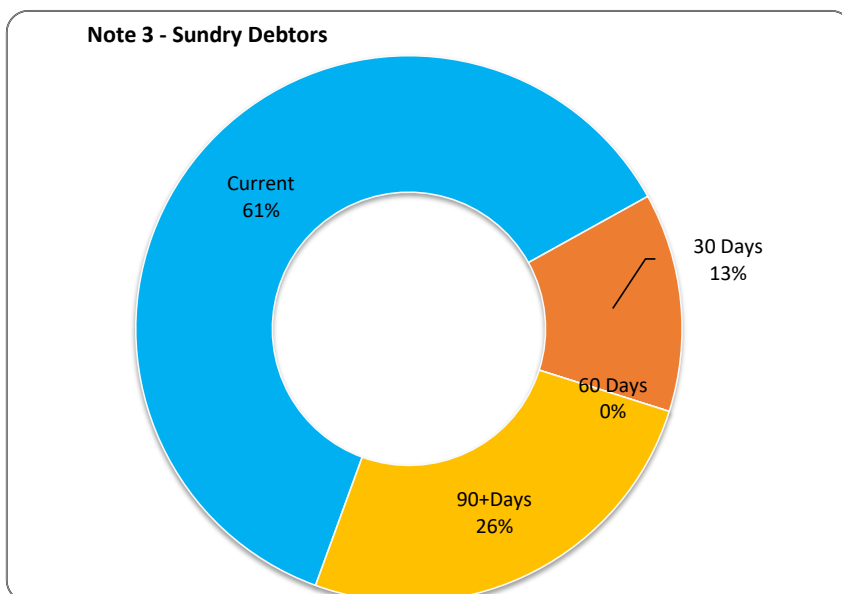
**Comments/Notes - Receivables Rates**

The rates collection percentage for the year to date sits at 80.12%, compared to 75.82% at the same time last year.

**Receivables - Sundry Debtors**

	Current	30 Days	60 Days	90+Days
	\$	\$	\$	\$
Sundry Debtors - General	287,941	60,750	0	120,371
<b>Total Receivables - Sundry Debtors</b>				<b>469,063</b>

\*Amounts shown above include GST (where applicable)



**Comments/Notes - Receivables General**

As at 30 November 2022, outstanding sundry debtors totalled \$469,063 compared to \$532,143 at the same time last year.

**SHIRE OF DENMARK**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
For the period ending 30 November 2022

**Note 4: 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>Community Amenities</b>								
CDS Shed Upgrade - McIntosh Road	53006	15,000	0	0	0	0	0	
<b>Recreation And Culture</b>								
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	
<b>Total Land and Buildings</b>		<b>4,139,874</b>	<b>30,000</b>	<b>13,680</b>	<b>2,520</b>	<b>16,200</b>	<b>16,320</b>	
<b>Plant and Equipment</b>								
<b>Law, Order And Public Safety</b>								
Plant - BRMP Vehicle	1511054	45,000	0	0	44,186	44,186	(44,186)	
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	
<b>Community Amenities</b>								
Plant Replacement - Waste Management	1021054	584,000	30,000	28,722	472,465	501,186	1,278	
<b>Recreation And Culture</b>								
Purchase Plant - Recreation	1131054	91,500	49,500	45,650	27,090	72,740	3,850	
<b>Transport</b>								
Purchase of Plant	1231054	602,250	212,250	208,746	298,202	506,948	3,504	
Electric Vehicle Charging Station	50130	40,000	0	0	1,500	1,500	0	
<b>Total Plant and Equipment</b>		<b>1,508,750</b>	<b>291,750</b>	<b>283,118</b>	<b>983,281</b>	<b>1,266,399</b>	<b>(35,554)</b>	
<b>Furniture and Equipment</b>								
<b>Governance</b>								
Upgrade to IT & Comms Systems - Council Chamber / Meeting Rooms	1411104	90,000	75,000	76,210	17,741	93,951	(1,210)	
<b>Total Furniture and Equipment</b>		<b>90,000</b>	<b>75,000</b>	<b>76,210</b>	<b>17,741</b>	<b>93,951</b>	<b>(1,210)</b>	
<b>Roads Infrastructure (including Bridges)</b>								
<b>Transport</b>								
Council Construction - Road Renewal (sealed)	50000	100,000	0	0	0	0	0	
Council Construction - Drainage Renewal	50030	52,843	26,260	52,489	0	52,489	(26,229)	
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	366	70,549	70,915	(366)	
MRWA Project - Ocean Beach Road (SLK 0.72 - 0.99) (21/22 C/fwd)	50368	210,000	110,000	106,364	0	106,364	3,636	
MRWA Project - Mt Shadforth Road (SLK 0.09 - 0.79)	50371	50,000	0	2,750	5,175	7,925	(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	101,478	145	0	145	101,333	
MRWA Project - Tindale Road (SLK 4.52 - 8.33)	50373	341,000	46,920	200,596	6,615	207,211	(153,676)	
MRWA Project - Lights Road (SLK 0.03 - 0.83)	50374	1,382,000	100,000	103,836	8,151	111,987	(3,836)	
Blackspot - Peace Street	50630	49,200	0	0	0	0	0	
Comm Route - Gravel Resheet Roberts Road	50326	266,000	256,311	23,214	0	23,214	233,097	
Comm Route - Gravel Resheet Vermuelen Road	50327	202,000	0	8,431	0	8,431	(8,431)	
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	
<b>Total Roads Infrastructure</b>		<b>3,949,043</b>	<b>640,969</b>	<b>498,191</b>	<b>95,638</b>	<b>593,829</b>	<b>142,778</b>	
<b>Other Infrastructure</b>								
<b>Community Amenities</b>								
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	
<b>Recreation And Culture</b>								
Plane Tree Precinct	50210	10,000	0	405	0	405	(405)	
Bird Sanctuary Infrastructure	51675	10,000	0	764	11,059	11,823	(764)	
Prawn Rock Channel Precinct	51676	150,000	0	308	3,418	3,727	(308)	
McLean Park Developments - Pump Track & Volley Ball Court	51677	30,000	25,000	22,437	0	22,438	2,563	
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	50,000	41,915	74,684	116,600	8,085	
<b>Economic Services</b>								
Drainage Upgrade - Parry Beach Cottage	55096	14,000	14,000	18,015	982	18,997	(4,997)	
<b>Total Other Infrastructure</b>		<b>704,000</b>	<b>89,000</b>	<b>83,845</b>	<b>88,790</b>	<b>172,635</b>	<b>4,173</b>	
<b>Summary of Capital Acquisitions</b>								
<b>Land and Buildings</b>		4,139,874	30,000	13,680	2,520	16,200	16,320	
<b>Plant and Equipment</b>		1,508,750	291,750	283,118	983,281	1,266,399	(35,554)	
<b>Furniture and Equipment</b>		90,000	75,000	76,210	17,741	93,951	(1,210)	
<b>Roads Infrastructure (including Bridges)</b>		3,949,043	640,969	498,191	95,638	593,829	142,778	
<b>Other Infrastructure</b>		704,000	89,000	83,845	88,790	172,635	4,173	
<b>Capital Expenditure Total</b>		<b>10,391,667</b>	<b>1,126,719</b>	<b>955,044</b>	<b>1,187,970</b>	<b>2,143,014</b>	<b>126,507</b>	
				% Completed	9.19%	Actual	20.62%	Committed

**Comments/Notes - Capital Expenditure**

\$955,044 of capital expenditure has been incurred to the end of November 2022, which is in line with the year-to-date budget estimate. This represents 9.19% of the annual budgeted capital works and is in line for this stage of the financial year. Total YTD committed expenditure of \$2,143,014 has been incurred, which represents 20.62% of the total annual capital expenditure budget.

**SHIRE OF DENMARK**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
For the period ending 30 November 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 (-)	Amended Budget Transfers Out (-)	Actual Transfers Out (-)	Transfer out Reference	Amended Budget Closing Balance	Actual YTD Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$		\$	\$
Lime Quarry Rehabilitation Reserve	385,712	385,712	7,714	1,669	0	0	(30,000)	(30,000)	0		363,426	387,381
Parry Inlet Reserve	208,933	208,933	4,179	904	10,000	0	(14,000)	(14,000)	0		209,112	209,837
Employee Leave Entitlements Reserve	428,400	428,400	8,568	1,854	0	0	0	0	0		436,968	430,254
Infrastructure Reserve	802,042	802,042	16,041	3,470	150,000	0	(600,000)	(600,000)	0		368,083	805,512
Plant Replacement Reserve	748,961	748,961	14,979	3,241	325,000	0	(652,250)	(727,250)	0		361,690	752,201
Waste Services Reserve	633,140	633,140	12,663	2,739	170,000	0	(55,000)	(55,000)	0		760,803	635,880
Aquatic Facility Development Reserve	85,920	85,920	1,718	372	10,000	0	(3,725)	(3,725)	0		93,913	86,291
Lionsville Reserve	148,296	148,296	2,966	642	0	0	(58,000)	(58,000)	0		93,262	148,937
Peaceful Bay Reserve	245,052	245,052	4,901	1,060	35,000	0	0	0	0		284,953	246,113
Rivermouth Caravan Park Reserve	106,460	106,460	2,129	461	5,000	0	0	0	0		113,589	106,921
Peaceful Bay Caravan Park Reserve	68,398	68,398	1,368	296	5,000	0	0	0	0		74,766	68,694
Recreation Centre Reserve	105,918	105,918	2,118	458	10,000	0	0	0	0		118,036	106,376
Denmark East Development Reserve	710,910	710,910	14,219	4,573	0	0	(585,000)	(585,000)	0		140,129	715,482
Strategic Reserve	105,244	105,244	2,105	455	5,000	0	0	0	0		112,349	105,699
ICT Reserve	15,000	15,000	300	65	15,000	0	0	0	0		30,300	15,065
Legal Contingency Reserve	10,000	10,000	200	43	10,000	0	0	0	0		20,200	10,043
	<b>4,808,385</b>	<b>4,808,385</b>	<b>96,168</b>	<b>22,302</b>	<b>750,000</b>	<b>0</b>	<b>(1,997,975)</b>	<b>(2,072,975)</b>	<b>0</b>		<b>3,581,578</b>	<b>4,830,687</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 30 November 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			16,760	16,760	34,096	305,205	287,869	8,066	8,066	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			9,789	9,789	19,738	334,329	324,380	4,036	4,036	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	39,109	39,109	263,209	1,627,359	2,923,259	13,476	13,476	128,617		

**Comments/Notes - Information on Borrowings**

No new debentures were raised during the reporting period.

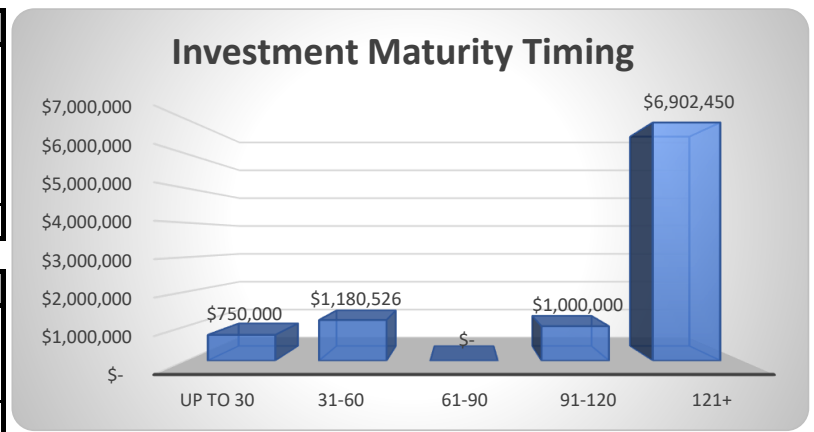
**SHIRE OF DENMARK  
INVESTMENT REGISTER  
For the period ending 30 November 2022**

INVESTMENT REGISTER									
INVESTMENT NO.	TYPE	ACC NO.	DATE INVESTED	MATURITY DATE	FUND	AMOUNT INVESTED	INTEREST RATE	DAYS INVESTED	INSTITUTION
1R	OCD	434085W	30-Nov-22	31-Dec-22	Restricted	\$ 178,237	2.80%	31	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	21-Nov-22	21-Dec-22	Unrestricted	\$ 750,000	3.03%	30	CBA
18M	TD	4134044.000	16-Sep-22	16-Feb-23	Unrestricted	\$ 500,000	3.60%	153	BENDIGO
19M	TD	38218207.172	04-Nov-22	03-Jan-23	Unrestricted	\$ 1,002,290	3.29%	60	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
<b>TOTAL FUNDS INVESTED</b>						<b>\$ 9,832,977</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	\$ 4,568,444	4	46.46%	A-1+	50%	Interest on Denmark East	408	4,573	2,540
CBA	\$ 3,289,535	4	33.45%	A-1+	50%	Interest on Investments	7,198	28,856	31,380
WATC	\$ 178,237	1	1.81%	A-1+	50%				
Bendigo Bank	\$ 1,796,761	2	18.27%	A-2	25%				
<b>Total Funds Invested</b>	<b>\$ 9,832,977</b>	<b>11</b>	<b>100.00%</b>			<b>Total Interest Earned</b>	<b>7,606</b>	<b>33,429</b>	<b>33,920</b>

	Amount
Opening Balance for Month	9,830,279
Add: Funds Invested	-
Less: Funds Redeemed	4,908
Add: Interest Earned on Investments for Month	7,606
<b>Closing Balance for the Month</b>	<b>9,832,977</b>

BREAKDOWN OF INVESTED FUNDS	
	Amount
Municipal	5,002,290
Reserves	4,830,687
<b>Total Funds Invested</b>	<b>9,832,977</b>



**SHIRE OF DENMARK**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
For the period ending 30 November 2022

**SUMMARY: CASH AND INVESTMENTS**

	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Total Amount \$	Institution	Maturity Date
<b>(a) Cash Deposits</b>							
Municipal Bank Account	Variable	2,043,965			2,043,965	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
<b>Sub Total Cash Deposits</b>		<b>2,054,237</b>	<b>0</b>	<b>850</b>	<b>2,055,087</b>		
<b>(b) Term Deposits</b>							
1R	2.80%		178,237		178,237	WATC	31-Dec-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	3.03%	750,000			750,000	CBA	21-Dec-22
18M	3.60%	500,000			500,000	BENDIGO	16-Feb-23
19M	3.29%	1,002,290			1,002,290	CBA	03-Jan-23
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
<b>Sub Total Term Deposits</b>		<b>5,002,290</b>	<b>4,830,687</b>	<b>0</b>	<b>9,832,977</b>		
<b>Total Cash &amp; Investments</b>		<b>7,056,527</b>	<b>4,830,687</b>	<b>850</b>	<b>11,888,064</b>		

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

Comments/Notes - Investments

