



**SHIRE OF DENMARK**  
**MONTHLY FINANCIAL REPORT**  
**For the period ending 31 January 2023**

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**SHIRE OF DENMARK**  
**STATEMENT OF FINANCIAL ACTIVITY**  
**(Statutory Reporting by Nature & Type)**  
**For the period ending 31 January 2023**

	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	7,625,189	<b>7,612,493</b>	(12,696)	(0.17%)
Operating grants & contributions		1,878,571	2,090,354	954,103	<b>954,649</b>	546	0.06%
Fees and charges		3,666,496	3,602,496	3,167,748	<b>3,210,703</b>	42,955	1.36%
Interest Earnings		196,794	279,635	185,608	<b>196,055</b>	10,447	5.63%
Other Revenue		33,456	33,456	12,201	<b>13,790</b>	1,589	13.02%
<b>Total Operating Revenue</b>		<b>13,411,131</b>	<b>13,641,755</b>	<b>11,944,849</b>	<b>11,987,690</b>	<b>42,841</b>	<b>0.36%</b>
<b>Operating Expense</b>							
Employee Costs		(7,231,666)	(7,227,666)	(4,179,824)	<b>(4,127,359)</b>	52,465	1.26%
Materials and Contracts		(4,527,961)	(4,707,659)	(2,330,963)	<b>(2,283,652)</b>	47,311	2.03%
Utility Charges		(243,705)	(243,705)	(151,123)	<b>(125,934)</b>	25,189	16.67%
Depreciation on Non-current Assets		(3,487,325)	(4,590,220)	(2,667,545)	<b>(2,673,035)</b>	(5,490)	(0.21%)
Interest Expenses		(130,079)	(101,129)	(34,930)	<b>(35,098)</b>	(168)	(0.48%)
Insurance Expenses		(461,206)	(461,206)	(461,164)	<b>(469,986)</b>	(8,822)	(1.91%)
Other Expenditure		(267,700)	(280,700)	(112,005)	<b>(99,966)</b>	12,039	10.75%
<b>Total Operating Expenditure</b>		<b>(16,349,642)</b>	<b>(17,612,285)</b>	<b>(9,937,554)</b>	<b>(9,815,029)</b>	<b>122,525</b>	<b>1.23%</b>
<b>Sub Total</b>		<b>(2,938,511)</b>	<b>(3,970,530)</b>	<b>2,007,295</b>	<b>2,172,661</b>		
Non-operating grants & contributions		5,083,502	2,958,502	501,133	503,119	1,986	
(Profit)/Loss on Asset Disposal		34,900	40,400	33,000	33,069	69	
		5,118,402	2,998,902	534,133	536,188	2,055	
<b>Net Result</b>		<b>2,179,891</b>	<b>(971,628)</b>	<b>2,541,428</b>	<b>2,708,848</b>		
<b>Funding Balance Adjustments</b>							
Add back Depreciation		3,487,325	4,590,220	2,667,545	2,673,035	5,490	0.21%
Adjust (Profit)/Loss on Asset Disposal		(34,900)	(40,400)	(33,000)	<b>(33,069)</b>	(69)	0.21%
Adjust Provisions and Accruals		1,870	1,870	0	<b>369,232</b>	369,232	
<b>Net Cash from Operations</b>		<b>5,634,186</b>	<b>3,580,062</b>	<b>5,175,973</b>	<b>5,718,046</b>	<b>542,073</b>	
<b>Capital Expenses</b>							
Repayment of Debentures	6	(263,209)	(192,259)	(86,734)	<b>(86,735)</b>	(1)	(0.00%)
Principal elements of finance leases		(84,117)	(84,117)	0	<b>0</b>	0	
Transfer to Reserves	5	(846,168)	(916,168)	(42,000)	<b>(38,398)</b>	3,602	8.58%
Land and Buildings	4	(4,139,874)	(15,000)	0	<b>0</b>	0	
Roads Infrastructure	4	(3,949,043)	(3,414,043)	(1,810,545)	<b>(1,140,279)</b>	670,266	37.02%
Other Infrastructure	4	(704,000)	(1,062,000)	(240,000)	<b>(221,880)</b>	18,120	7.55%
Plant and Equipment	4	(1,463,750)	(1,396,250)	(422,750)	<b>(409,110)</b>	13,640	3.23%
Furniture and Equipment	4	(90,000)	(90,000)	(80,000)	<b>(81,173)</b>	(1,173)	(1.47%)
<b>Total Capital Expenditure</b>		<b>(11,540,161)</b>	<b>(7,169,837)</b>	<b>(2,682,029)</b>	<b>(1,977,575)</b>	<b>704,454</b>	
<b>Net Cash from Capital Activities</b>		<b>(5,905,975)</b>	<b>(3,589,775)</b>	<b>2,493,944</b>	<b>3,740,471</b>	<b>1,246,528</b>	
<b>Capital Revenues</b>							
Proceeds from New Debentures		1,520,000	450,000	0	<b>0</b>	0	
Proceeds from Disposal of Assets		171,500	126,500	30,000	<b>48,569</b>	18,569	61.90%
Self-Supporting Loan Principal		23,729	23,729	13,779	<b>13,780</b>	1	0.00%
Transfer from Reserves	5	1,997,975	1,495,975	0	<b>0</b>	0	
<b>Net Cash from Financing Activities</b>		<b>3,713,204</b>	<b>2,096,204</b>	<b>43,779</b>	<b>62,348</b>	<b>18,569</b>	
<b>Total Net Operating + Capital</b>		<b>(2,192,772)</b>	<b>(1,493,572)</b>	<b>2,537,722</b>	<b>3,802,820</b>	<b>1,265,098</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>1,493,572</b>	<b>1,493,572</b>	<b>1,493,572</b>	<b>(0)</b>	<b>(0.00%)</b>
<b>Closing Funding Surplus(Deficit)</b>		<b>0</b>	<b>0</b>	<b>4,031,294</b>	<b>5,296,391</b>	<b>1,265,097</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 \$42,841 higher than the year-to-date budgeted amount.

Actual operating expenditure is \$122,525 lower than the year-to-date amended budgeted amount. The variance is due to some budget adjustments and the timing for undertaking some contracted works. (refer to Materials and Contracts Expense). Employee costs are also currently tracking below YTD budget estimates.

\$1,977,575 capital expenditure has been incurred to the end of January 2023, which is a little behind the year-to-date amended budget estimate. The expenditure represents 30.99% of the adjusted 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 31 January 2023**

	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	53,173	35,427	<b>47,627</b>	12,200	34.44%
General Purpose Funding		524,569	627,546	373,843	<b>376,826</b>	2,983	0.80%
Law, Order and Public Safety		781,828	788,625	305,702	<b>287,225</b>	<b>(18,477)</b>	<b>(6.04%)</b>
Health		24,400	24,400	20,500	<b>26,136</b>	5,636	27.49%
Education and Welfare		52,150	52,150	36,861	<b>39,110</b>	2,249	6.10%
Community Amenities		2,051,617	2,184,117	1,943,881	<b>1,953,049</b>	9,168	0.47%
Recreation and Culture		3,301,705	734,055	281,384	<b>294,756</b>	13,372	4.75%
Transport		2,624,932	3,188,132	738,858	<b>742,697</b>	3,839	0.52%
Economic Services		1,303,945	1,162,945	995,050	<b>1,022,789</b>	27,739	2.79%
Other Property and Services		210,700	210,700	122,287	<b>121,402</b>	<b>(885)</b>	<b>(0.72%)</b>
<b>Total Operating Revenue</b>		<b>10,914,719</b>	<b>9,025,843</b>	<b>4,853,793</b>	<b>4,911,618</b>	<b>57,825</b>	
<b>Operating Expense</b>							
Governance		<b>(1,000,527)</b>	<b>(1,110,527)</b>	<b>(614,189)</b>	<b>(579,341)</b>	34,848	5.67%
General Purpose Funding		<b>(647,488)</b>	<b>(563,488)</b>	<b>(317,224)</b>	<b>(309,859)</b>	7,365	2.32%
Law, Order and Public Safety		<b>(2,139,730)</b>	<b>(2,155,895)</b>	<b>(1,116,616)</b>	<b>(1,082,950)</b>	33,666	3.01%
Health		<b>(218,628)</b>	<b>(218,628)</b>	<b>(127,604)</b>	<b>(125,422)</b>	2,182	1.71%
Education and Welfare		<b>(351,386)</b>	<b>(394,824)</b>	<b>(218,667)</b>	<b>(216,220)</b>	2,447	1.12%
Housing		<b>(50,745)</b>	<b>(45,745)</b>	<b>(20,173)</b>	<b>(24,571)</b>	<b>(4,398)</b>	<b>(21.80%)</b>
Community Amenities		<b>(3,744,479)</b>	<b>(3,823,304)</b>	<b>(2,162,990)</b>	<b>(1,993,481)</b>	169,509	7.84%
Recreation and Culture		<b>(3,112,800)</b>	<b>(3,956,675)</b>	<b>(2,323,630)</b>	<b>(2,266,532)</b>	57,098	2.46%
Transport		<b>(3,751,701)</b>	<b>(3,843,041)</b>	<b>(2,226,245)</b>	<b>(2,355,667)</b>	<b>(129,422)</b>	<b>(5.81%)</b>
Economic Services		<b>(1,161,173)</b>	<b>(1,263,173)</b>	<b>(570,490)</b>	<b>(525,095)</b>	45,395	7.96%
Other Property and Services		<b>(191,986)</b>	<b>(257,986)</b>	<b>(239,726)</b>	<b>(336,125)</b>	<b>(96,399)</b>	<b>(40.21%)</b>
<b>Total Operating Expenditure</b>		<b>(16,370,643)</b>	<b>(17,633,286)</b>	<b>(9,937,554)</b>	<b>(9,815,263)</b>	<b>122,291</b>	
<b>Funding Balance Adjustments</b>							
Add back Depreciation		3,487,325	4,590,220	2,667,545	<b>2,673,035</b>	5,490	0.21%
Adjust (Profit)/Loss on Asset Disposal		<b>(34,900)</b>	<b>(40,400)</b>	<b>(33,000)</b>	<b>(33,069)</b>	<b>(69)</b>	0.21%
Adjust Provisions and Accruals		1,870	1,870	0	<b>369,232</b>	369,232	
<b>Net Cash from Operations</b>		<b>(2,001,629)</b>	<b>(4,055,753)</b>	<b>(2,449,216)</b>	<b>(1,894,447)</b>	<b>554,769</b>	
<b>Capital Expenses</b>							
Repayment of Debentures	6	<b>(263,209)</b>	<b>(192,259)</b>	<b>(86,734)</b>	<b>(86,735)</b>	<b>(1)</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>(916,168)</b>	<b>(42,000)</b>	<b>(38,398)</b>	3,602	8.58%
Land and Buildings	4	<b>(4,139,874)</b>	<b>(15,000)</b>	0	<b>0</b>	0	
Roads Infrastructure	4	<b>(3,949,043)</b>	<b>(3,414,043)</b>	<b>(1,810,545)</b>	<b>(1,140,279)</b>	670,266	37.02%
Other Infrastructure	4	<b>(704,000)</b>	<b>(1,062,000)</b>	<b>(240,000)</b>	<b>(221,880)</b>	18,120	7.55%
Plant and Equipment	4	<b>(1,463,750)</b>	<b>(1,396,250)</b>	<b>(422,750)</b>	<b>(409,110)</b>	13,640	3.23%
Furniture and Equipment	4	<b>(90,000)</b>	<b>(90,000)</b>	<b>(80,000)</b>	<b>(81,173)</b>	<b>(1,173)</b>	<b>(1.47%)</b>
<b>Total Capital Expenditure</b>		<b>(11,540,161)</b>	<b>(7,169,837)</b>	<b>(2,682,029)</b>	<b>(1,977,575)</b>	<b>704,454</b>	
<b>Net Cash from Capital Activities</b>		<b>(13,541,790)</b>	<b>(11,225,590)</b>	<b>(5,131,245)</b>	<b>(3,872,022)</b>	<b>1,259,223</b>	
<b>Capital Revenues</b>							
Proceeds from New Debentures		1,520,000	450,000	0	<b>0</b>	0	
Proceeds from Disposal of Assets		171,500	126,500	30,000	<b>48,569</b>	18,569	61.90%
Self-Supporting Loan Principal		23,729	23,729	13,779	<b>13,780</b>	1	0.00%
Transfer from Reserves	5	1,997,975	1,495,975	0	<b>0</b>	0	
<b>Net Cash from Financing Activities</b>		<b>3,713,204</b>	<b>2,096,204</b>	<b>43,779</b>	<b>62,348</b>	<b>18,569</b>	
<b>Total Net Operating + Capital</b>		<b>(9,828,586)</b>	<b>(9,129,386)</b>	<b>(5,087,467)</b>	<b>(3,809,674)</b>	<b>1,277,792</b>	
<b>Rate Revenue</b>		<b>7,635,814</b>	<b>7,635,814</b>	<b>7,625,189</b>	<b>7,612,493</b>	<b>(12,696)</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>1,493,572</b>	<b>1,493,572</b>	<b>1,493,572</b>	<b>(0)</b>	<b>(0.00%)</b>
<b>Closing Funding Surplus(Deficit)</b>		<b>0</b>	<b>0</b>	<b>4,031,294</b>	<b>5,296,391</b>	<b>1,265,097</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 2023**

**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.

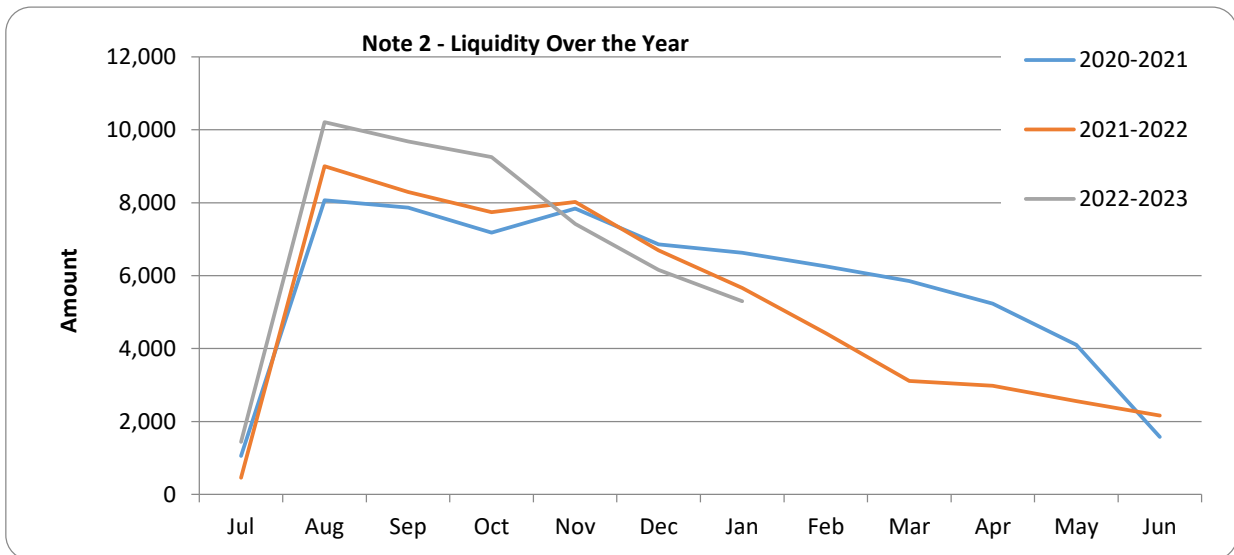
Noting that as Council adopts an annualised Budget, the Director of Corporate and Community Services may vary the month end Budget estimates from time to time to take into consideration the variances with respect to project timing and scheduling to allow for more realistic and relevant comparisons to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

Account No.		Amended Annual Budget	YTD Budget	YTD Actual	Var. \$	Var. %
	<b>Operating Revenues</b>					
	<b>Governance</b>					
Various	Reimb. Income - additional revenue achieved to budget provision (legal action recovery)	7,950	4,634	16,007	11,373	245.43%
	<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	85,646	77,438	(8,208)	100.00%
	<b>Economic Services</b>					
1121003	Lime Sand sales income currently higher than adjusted budget (supply invoiced but not yet paid)	477,000	312,000	338,325	26,325	8.44%
	<b>Operating Expenses</b>					
	<b>Governance</b>					
1420322	Strategic Planning and general consulting fee costs under YTD budget - timing of projects	(130,800)	(56,300)	(42,512)	13,788	(24.49%)
1420132	Information Technology Expenses tracking over budget - timing of purchasing	(216,600)	(161,593)	(171,985)	(10,392)	6.43%
1428002	Administration building maintenance costs tracking under YTD budget	(210,603)	(128,973)	(91,242)	37,731	(29.25%)
1420232	Legal Fees - Expense over budget (some costs reimbursed through recovery action) Balance of variance relates to allocations for administration overheads	(18,500)	(10,787)	(29,868)	(19,081)	176.89%
	<b>Law, Order and Public Safety</b>					
1510702	Busfire Mitigation Activity Program - costs tracking lower than YTD budget	(371,000)	(61,168)	(43,569)	17,599	(28.77%)
1560082	CESM Salary - costs tracking lower than YTD budget due to vacancy period after resignation of previous incumbent	(108,555)	(62,625)	(52,995)	9,630	(15.38%)
	<b>Community Amenities</b>					
Various	Town Planning Salaries - currently tracking under budget	(615,250)	(354,946)	(340,415)	14,531	(4.09%)
Various	Waste Management tracking under YTD budget (timing issue)	(1,651,755)	(935,077)	(879,146)	55,931	(5.98%)
1058102	Cemetery Maintenance - Activity currently tracking under budget	(25,535)	(12,281)	(4,922)	7,359	(59.92%)
1058002	Public Convenience Maintenance - Activity under YTD budget (timing issue)	(304,555)	(179,980)	(130,363)	49,617	(27.57%)
Various	Protection of Environment - Activity currently tracking under budget (timing issue)	(622,986)	(334,803)	(305,341)	29,462	(8.80%)
	<b>Recreation &amp; Culture</b>					
Various	Parks & Reserves Mtce Costs under YTD budget (timing issue)	(802,350)	(477,988)	(439,481)	38,507	(8.06%)
Various	Recreation Centre running costs under budget	(525,125)	(313,324)	(287,924)	25,400	(8.11%)
	<b>Transport</b>					
Various	General Maintenance - Roadworks over YTD budget (timing issue)	(1,587,532)	(907,786)	(1,047,370)	(139,584)	15.38%
	<b>Economic Services</b>					
1350102	Revegetation Nursery Operating costs tracking lower than YTD budget (timing issue)	(65,179)	(37,617)	(27,098)	10,519	(27.96%)
1316002	Standpipe water expense under YTD budget	(30,000)	(19,164)	(11,211)	7,953	(41.50%)
	<b>Other Property &amp; Services</b>					
	Variance relates to allocations for overheads, plant operating costs and stock					

**SHIRE OF DENMARK**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
For the period ending 31 January 2023

**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	5,139,628	5,649,398	5,525,600
Cash Restricted	4,846,783	4,846,320	4,112,392
<b>Total Cash</b>	<b>9,986,412</b>	<b>10,495,718</b>	<b>9,637,992</b>
Receivables - Rates	1,037,923	1,442,081	1,213,903
Receivables - Other	554,166	507,633	411,063
Receivables - Sundry Debtors	273,388	300,443	162,381
Inventories	104,338	104,338	181,839
	<b>11,956,227</b>	<b>12,850,213</b>	<b>11,607,178</b>
<b>Less: Current Liabilities</b>			
Payables	(3,158,220)	(3,213,241)	(3,071,593)
Add Back Self Supporting Loan Adjustment	(9,949)	(11,974)	(9,632)
Add Back Current Leave Provisions	1,243,075	1,243,075	1,147,628
Add Back Current Principal Elements of Finance Leases	27,427	37,958	0
Add Back Current Loan Liability	84,615	96,311	99,212
	<b>(1,813,052)</b>	<b>(1,847,871)</b>	<b>(1,834,385)</b>
Less: Cash Reserves	(4,846,783)	(4,846,320)	(4,112,392)
<b>Net Current Funding Position</b>	<b>5,296,391</b>	<b>6,156,022</b>	<b>5,660,401</b>



**Comments - Net Current Funding Position**

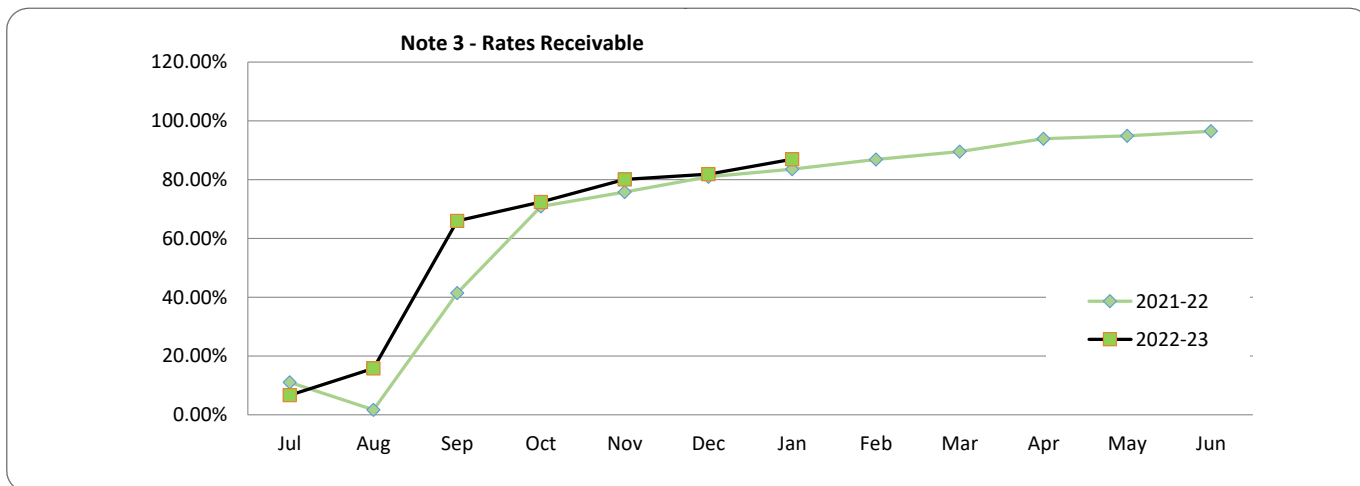
The Net Current Funding Position (NCFP) for January FY22/23 is \$364,010 (6.87%) lower than the same period in FY21/22

**SHIRE OF DENMARK**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
For the period ending 31 January 2023

**Note 3: RECEIVABLES**

**Receivables - Rates Receivable**

	31 January 2023	30 June 2022
	\$	\$
Opening Arrears Previous Years	261,532	319,339
Levied this year	7,685,527	7,096,124
Less Collections to date	(6,909,136)	(7,153,931)
Equals Current Outstanding	<b>1,037,923</b>	<b>261,532</b>
<b>Net Rates Collectable</b>	<b>1,037,923</b>	<b>261,532</b>
% Collected	86.94%	96.47%



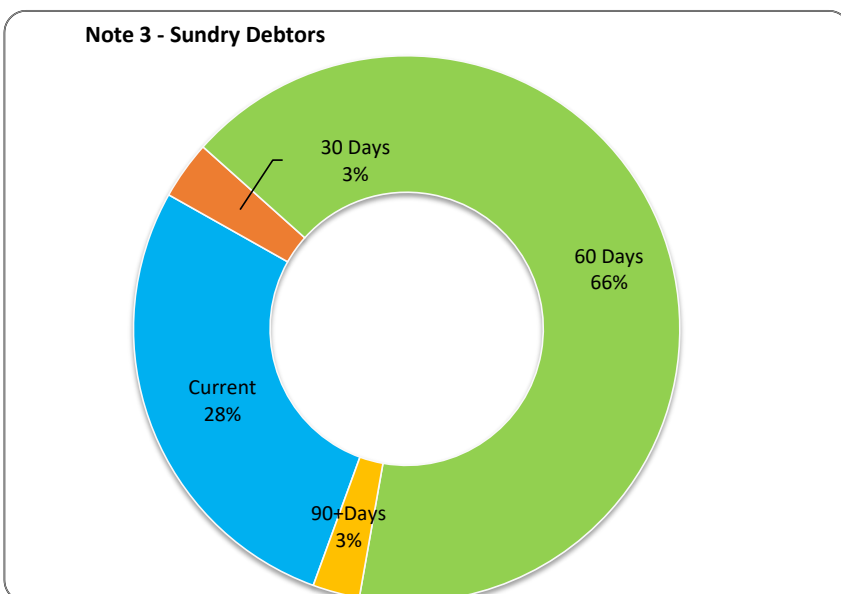
**Comments/Notes - Receivables Rates**

The rates collection percentage for the year to date sits at 86.94%, compared to 83.60% at the same time last year.

**Receivables - Sundry Debtors**

	Current	30 Days	60 Days	90+Days
	\$	\$	\$	\$
Sundry Debtors - General	75,476	9,410	180,910	7,592
<b>Total Receivables - Sundry Debtors</b>				<b>273,388</b>

\*Amounts shown above include GST (where applicable)



**Comments/Notes - Receivables General**

As at 31 January 2023, outstanding sundry debtors totalled \$273,388 compared to \$162,381 at the same time last year.

**SHIRE OF DENMARK**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
For the period ending 31 January 2023

**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	0	0	0	0	0	0
Denmark Surf Club Precinct Development	52100	0	0	0	1,800	1,800	0
<b>Total Land and Buildings</b>		<b>15,000</b>	<b>0</b>	<b>0</b>	<b>1,800</b>	<b>1,800</b>	<b>0</b>
<b>Plant and Equipment</b>							
<b>Law, Order And Public Safety</b>							
Plant - BRMP Vehicle	1511054	45,000	45,000	39,242	0	39,242	5,758
Plant - Rangers Vehicle	1531054	60,000	0	0	60,851	60,851	0
Plant Replacement - CESM	1561054	86,000	86,000	86,750	0	86,750	(750)
<b>Community Amenities</b>							
Plant Replacement - Waste Management	1021054	556,500	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	517	46,167	3,850
<b>Transport</b>							
Purchase of Plant	1231054	527,250	212,250	208,746	299,715	508,461	3,504
Electric Vehicle Charging Station	50130	30,000	0	0	18,038	18,038	0
<b>Total Plant and Equipment</b>		<b>1,396,250</b>	<b>422,750</b>	<b>409,110</b>	<b>851,586</b>	<b>1,260,696</b>	<b>13,640</b>
<b>Furniture and Equipment</b>							
<b>Governance</b>							
Upgrade to IT & Comms Systems - Council Chamber / Meeting Rooms	1411104	90,000	80,000	81,173	0	81,173	(1,173)
<b>Total Furniture and Equipment</b>		<b>90,000</b>	<b>80,000</b>	<b>81,173</b>	<b>0</b>	<b>81,173</b>	<b>(1,173)</b>
<b>Roads Infrastructure (including Bridges)</b>							
<b>Transport</b>							
Council Construction - Road Renewal (sealed)	50000	100,000	75,000	77,310	23,195	100,505	(2,310)
Council Construction - Drainage Renewal	50030	52,843	26,260	52,489	182	52,670	(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	100,000	0	12,000	12,000	100,000
MRWA Project - Ocean Beach Road (SLK 2.61 - 3.34) (21/22 C/fwd)	50367	80,000	52,500	54,390	70,549	124,939	(1,890)
MRWA Project - Ocean Beach Road (SLK 0.72 - 0.99) (21/22 C/fwd)	50368	240,000	217,500	226,426	0	226,426	(8,926)
MRWA Project - Mt Shadforth Road (SLK 0.09 - 0.79)	50371	50,000	25,000	2,750	5,175	7,925	22,250
MRWA Project - Mount Shadforth Road (21/22 C/fwd)	50369	90,000	82,500	99,046	5,148	104,194	(16,546)
MRWA Project - Mt Lindesay Road (SLK 3.60 - 7.20)	50372	341,000	321,825	19,825	3,455	23,280	302,000
MRWA Project - Tindale Road (SLK 4.52 - 8.33)	50373	341,000	193,960	268,505	10,070	278,574	(74,545)
MRWA Project - Lights Road (SLK 0.03 - 0.83)	50374	1,382,000	450,000	189,347	6,590	195,937	260,653
Blackspot - Peace Street	50630	49,200	0	0	0	0	0
Comm Route - Gravel Resheet Roberts Road	50326	266,000	266,000	116,890	3,515	120,404	149,110
Comm Route - Gravel Resheet Vermuelen Road	50327	202,000	0	33,301	15,000	48,301	(33,301)
Riverside Drive to McPherson Drive Footpath Link	51003	100,000	0	0	0	0	0
Denmark East Development Project	51527	0	0	0	0	0	0
<b>Total Roads Infrastructure</b>		<b>3,414,043</b>	<b>1,810,545</b>	<b>1,140,279</b>	<b>154,877</b>	<b>1,295,157</b>	<b>670,266</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	273	678	(405)
Bird Sanctuary Infrastructure	51675	10,000	0	764	0	764	(764)
Prawn Rock Channel Precinct	51676	500,000	2,000	2,308	116,805	119,113	(308)
McLean Park Developments - Pump Track & Volley Ball Court	51677	30,000	30,000	29,972	420	30,392	28
Nornalup Jetty Upgrade	60100	120,000	0	0	0	0	0
Peaceful Bay Lookout & Boardwalk Replacements	60110	100,000	40,000	14,864	0	14,864	25,136
Upgrade Community Infrastructure - McLean Oval Water Re-use Project	51600	200,000	150,000	155,552	24,684	180,236	(5,552)
<b>Economic Services</b>							
Drainage Upgrade - Parry Beach Cottage	55096	22,000	18,000	18,015	982	18,997	(997)
<b>Total Other Infrastructure</b>		<b>1,062,000</b>	<b>240,000</b>	<b>221,880</b>	<b>141,809</b>	<b>363,689</b>	<b>17,138</b>
<b>Summary of Capital Acquisitions</b>							
<b>Land and Buildings</b>		15,000	0	0	1,800	1,800	0
<b>Plant and Equipment</b>		1,396,250	422,750	409,110	851,586	1,260,696	13,640
<b>Furniture and Equipment</b>		90,000	80,000	81,173	0	81,173	(1,173)
<b>Roads Infrastructure (including Bridges)</b>		3,414,043	1,810,545	1,140,279	154,877	1,295,157	670,266
<b>Other Infrastructure</b>		1,062,000	240,000	221,880	141,809	363,689	17,138
<b>Capital Expenditure Total</b>		<b>5,977,293</b>	<b>2,553,295</b>	<b>1,852,442</b>	<b>1,150,072</b>	<b>3,002,514</b>	<b>699,871</b>
			% Completed	30.99%	Actual	50.23%	Committed

**Comments/Notes - Capital Expenditure**

\$1,852,442 of capital expenditure has been incurred to the end of January 2023, which is tracking slightly behind the year-to-date amended budget estimate. This represents 30.99% of the revised annual budgeted capital works and is normal for this stage of the financial year. Total YTD committed expenditure of \$3,002,514 has been incurred, which represents 50.23% of the total revised annual capital expenditure budget.

**SHIRE OF DENMARK**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
For the period ending 31 January 2023

**Note 5: 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	Amended Budget Closing Balance	Actual YTD Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		\$	\$
Lime Quarry Rehabilitation Reserve	385,712	385,712	7,714	13,329	3,098	0	0	(30,000)	(30,000)	0		363,426	388,810
Parry Inlet Reserve	208,933	208,933	4,179	7,221	1,678	10,000	0	(14,000)	(22,000)	0		201,112	210,611
Employee Leave Entitlements Reserve	428,400	428,400	8,568	14,805	3,441	0	0	0	0	0		436,968	431,841
Infrastructure Reserve	802,042	802,042	16,041	27,717	6,441	150,000	0	(600,000)	(200,000)	0		768,083	808,483
Plant Replacement Reserve	748,961	748,961	14,979	25,882	6,015	325,000	0	(652,250)	(727,250)	0		361,690	754,976
Waste Services Reserve	633,140	633,140	12,663	21,880	5,085	170,000	0	(55,000)	(55,000)	0		760,803	638,225
Aquatic Facility Development Reserve	85,920	85,920	1,718	2,969	690	10,000	0	(3,725)	(3,725)	0		93,913	86,610
Lionsville Reserve	148,296	148,296	2,966	5,125	1,191	0	0	(58,000)	(58,000)	0		93,262	149,487
Peaceful Bay Reserve	245,052	245,052	4,901	8,468	1,968	35,000	0	0	0	0		284,953	247,020
Rivermouth Caravan Park Reserve	106,460	106,460	2,129	3,679	855	5,000	0	0	0	0		113,589	107,315
Peaceful Bay Caravan Park Reserve	68,398	68,398	1,368	2,364	549	5,000	0	0	0	0		74,766	68,947
Recreation Centre Reserve	105,918	105,918	2,118	3,660	851	10,000	0	0	0	0		118,036	106,768
Denmark East Development Reserve	710,910	710,910	14,219	24,568	5,490	0	0	(585,000)	(400,000)	0		325,129	716,400
Strategic Reserve	105,244	105,244	2,105	3,637	845	5,000	0	0	0	0		112,349	106,089
ICT Reserve	15,000	15,000	300	518	120	15,000	0	0	0	0		30,300	15,120
Legal Contingency Reserve	10,000	10,000	200	346	80	10,000	0	0	0	0		20,200	10,080
	<b>4,808,385</b>	<b>4,808,385</b>	<b>96,168</b>	<b>166,168</b>	<b>38,398</b>	<b>750,000</b>	<b>0</b>	<b>(1,997,975)</b>	<b>(1,495,975)</b>	<b>0</b>		<b>4,158,578</b>	<b>4,846,783</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 (as amended). 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 2023

**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			3,990	3,990	3,990	2,084	2,084	155	155	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	9,214	9,214	23,483	6.88%	12-Nov-29
143 Airport	23,320			3,593	3,593	7,299	19,727	16,021	825	825	1,700	6.26%	30-Jun-25
147 Recreation - Football Clubrooms	124,317			6,078	6,078	12,350	118,239	111,967	4,405	4,405	9,449	6.37%	30-Jun-30
152 Purchase Reserve 27101	250,291			10,670	10,670	21,663	239,621	228,628	8,444	8,444	18,245	6.04%	30-Jun-31
157 Riverside Club S/Supporting	344,118			9,789	9,789	19,738	334,329	324,380	5,241	5,241	13,357	3.80%	12-May-36
159 Riverside Club Stage 1	384,495			10,594	10,594	21,353	373,901	363,142	2,682	2,682	14,133	3.11%	13-Aug-36
158 Purchase Lot 228, Reserve 18587	211,888			25,260	25,260	50,860	186,628	161,028	3,124	3,124	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	450,000	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		
	<b>1,666,468</b>	<b>1,520,000</b>	<b>450,000</b>	<b>86,735</b>	<b>86,734</b>	<b>263,209</b>	<b>1,579,733</b>	<b>2,923,259</b>	<b>34,091</b>	<b>34,091</b>	<b>128,617</b>		

**Comments/Notes - Information on Borrowings**

No new debentures were raised during the reporting period.

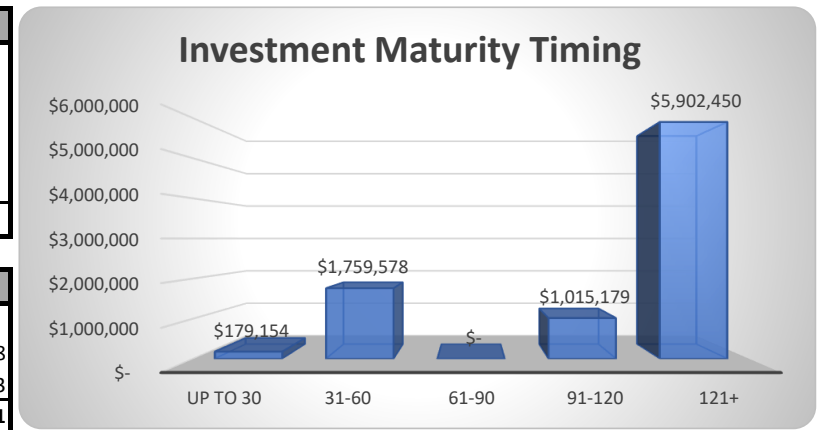
**SHIRE OF DENMARK  
INVESTMENT REGISTER  
For the period ending 31 January 2023**

INVESTMENT REGISTER									
INVESTMENT NO.	TYPE	ACC NO.	DATE INVESTED	MATURITY DATE	FUND	AMOUNT INVESTED	INTEREST RATE	DAYS INVESTED	INSTITUTION
1R	OCD	434085W	31-Jan-23	28-Feb-23	Restricted	\$ 179,154	3.05%	28	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	21-Dec-22	22-Mar-23	Restricted	\$ 1,015,179	3.97%	91	CBA
16M	TD	97-199-9400	16-Sep-22	15-Mar-23	Unrestricted	\$ 750,000	3.80%	180	NAB
17M	TD	38218207.166	22-Dec-22	20-Feb-23	Unrestricted	\$ 751,868	3.64%	60	CBA
18M	TD	4134044.000	16-Sep-22	16-Feb-23	Unrestricted	\$ 500,000	3.60%	153	BENDIGO
19M	TD	38218207.172	03-Jan-23	03-Feb-23	Unrestricted	\$ 1,007,710	3.31%	31	CBA
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>\$ 8,856,361</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	\$ 3,568,444	3	40.29%	A-1+	50%	Interest on Denmark East	463	5,490	3,556
CBA	\$ 3,312,003	4	37.40%	A-1+	50%	Interest on Investments	6,551	154,995	151,221
WATC	\$ 179,154	1	2.02%	A-1+	50%				
Bendigo Bank	\$ 1,796,761	2	20.29%	A-2	25%				
<b>Total Funds Invested</b>	<b>\$ 8,856,361</b>	<b>10</b>	<b>100.00%</b>			<b>Total Interest Earned</b>	<b>7,014</b>	<b>160,485</b>	<b>154,777</b>

	Amount
Opening Balance for Month	8,850,478
Add: Funds Invested	-
Less: Funds Redeemed	1,130
Add: Interest Earned on Investments for Month	7,014
<b>Closing Balance for the Month</b>	<b>8,856,361</b>

BREAKDOWN OF INVESTED FUNDS	
	Amount
Municipal	4,009,578
Reserves	4,846,783
<b>Total Funds Invested</b>	<b>8,856,361</b>



**SHIRE OF DENMARK**  
**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY**  
For the period ending 31 January 2023

**SUMMARY: CASH AND INVESTMENTS**

	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Total Amount \$	Institution	Maturity Date
<b>(a) Cash Deposits</b>							
Municipal Bank Account	Variable	1,119,779			1,119,779	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>1,130,050</b>	<b>0</b>	<b>850</b>	<b>1,130,901</b>		
<b>(b) Term Deposits</b>							
1R	3.05%		179,154		179,154	WATC	28-Feb-23
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	3.97%		1,015,179		1,015,179	CBA	22-Mar-23
16M	3.80%	750,000			750,000	NAB	15-Mar-23
17M	3.64%	751,868			751,868	CBA	20-Feb-23
18M	3.60%	500,000			500,000	BENDIGO	16-Feb-23
19M	3.31%	1,007,710			1,007,710	CBA	03-Feb-23
21M	4.11%	1,000,000			1,000,000	NAB	28-Apr-23
<b>Sub Total Term Deposits</b>		<b>4,009,578</b>	<b>4,846,783</b>	<b>0</b>	<b>8,856,361</b>		
<b>Total Cash &amp; Investments</b>		<b>5,139,628</b>	<b>4,846,783</b>	<b>850</b>	<b>9,987,262</b>		

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

**Comments/Notes - Investments**

