

Long Term Financial Plan 2024-2033



Acknowledgement of Country

We acknowledge the Noongar people who are the traditional custodians of this land and pay our respects to Elders, both past and present. We acknowledge and respect their continuing culture and the contribution they make to this region.





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Executive Summary

The Long Term Financial Plan (LTFP) serves as a strategic roadmap, aligning our Shire's resources with our community's vision and aspirations outlined in our Strategic Community Plan, Our Future 2033.

Required by the Local Government Act (1995), it's a 10-year plan that guides decision making on projects and budget allocation. This plan is pivotal, influencing other key documents such as the Corporate Business Plan and Annual Budget, ensuring that our actions are aligned with the priorities set in our Strategic Community Plan Our Future 2033.



Figure 1 - Shire of Denmark – Planning and Reporting Framework

Management recommended reviewing the existing 2021 LTFP while assessing the 2023/2024 finances. This review took into account several factors:

- Feedback from the 2023 Strategic Community Plan review and Community Scorecard.
- The effects of global supply shortages, COVID-19 stimulus packages, and inflation on the Shire's operations, revenue, and financial forecasts in the past two years.
- A continuation of a tight labour market and expected wage pressure.
- Outcomes and timeline changes for major project funding.
- Accounting for the revaluation of building, land and road assets conducted in the past two years.
- The need to reevaluate capital works projects to tackle emerging asset renewal challenges.



This LTFP recognises the need for increased funding directed towards the renewal of capital assets which is essential to maintain our Shire's assets' functionality and efficiency. Our Council supports the LTFP guiding principles, aimed at addressing the existing gap in asset renewal. As such, revenue and expenditure is structured to ensure the future renewal of assets within their expected useful life, with rating revenue adjusted above the Consumer Price Index (CPI) to cover the asset renewal gap. These principles are designed to ensure funding commitments better match asset depreciation. It's crucial to closely monitor and manage operations to uphold the current level of expenditure within a constrained financial environment.

Based on the 2024 LTFP, we are projected to achieve the following outcomes:

- Rates increase in line with CPI, with an additional contribution aimed at addressing the asset renewal gap, intending to bring it back under control within ten years.
- Forecasted total new borrowings amount to \$2.825 million.
- Capital expenditure is estimated to be \$58 million.

Updates to Ocean Beach community facilities are included, as is the redevelopment of Berridge Park public amenities and youth precincts, and upgrades to oval facilities to ensure there are enough playing fields for sports groups. Our Shire Depot will also undergo much-needed upgrades, replacing old buildings, while focusing on creating a workplace that demonstrates environmentally sustainable water and waste treatment. Additionally, there will be a focus on planning for a future electric fleet.

This strategic plan demonstrates a commitment to fulfilling our community's aspirations while managing finances responsibly. By making asset renewal a priority in our long-term strategy, we recognise the vital role that our road network, community buildings, parks, and reserves play in promoting community well-being. Moreover, the emphasis on setting realistic and achievable targets in capital works programs highlights our understanding of the importance of securing grant funding to achieve our goals. Through this balanced approach, we aim to address our community's immediate needs while laying the groundwork for sustainable growth and prosperity in the years ahead.

David King
Chief Executive Officer

Our Community Snapshot

Population

ABS Estimated Resident Population
2022 Projected (Band D)
WA Planning Commission



Volunteers*

Persons aged 15+ (Usual Residence)



29.4%
Denmark

19.3% - Regional WA
15.9% - WA

Unpaid Care*

Persons providing assistance to a person with a disability, long term illness or old age



12.5%
Denmark

10.4% - Regional WA
10.7% - WA

Economic Output**



\$757.9 Million
Denmark

\$10.2 Billion - Great Southern
\$744.1 Billion - WA

Homeless Persons Estimated*



84

Denmark
(up 76 from 2016)

Aboriginal and Torres Strait Islander*



1.3%
Denmark

8.4% - Regional WA
3.3% - WA

Number of Jobs**



2,074
Denmark

26,889 - Great Southern
1.3 Million - WA

Disability*

Persons who needs assistance with core activities



4.7%
Denmark

4.6% - Regional WA
4.6% - WA

Median House Price***

YTD Feb 2024



\$553,000
Denmark

\$465,000
Great Southern

Top 5 Performing Areas****

Unemployment Rate*



3.7%
Denmark

4.2% - Regional WA
5.1% - WA



Community safety and crime prevention



Festivals, events, art and cultural activities



Library and information services



Tourism attractions and marketing



Efforts to promote and adopt sustainable practices to manage climate change

*Reference to: 2021 ABS Census Data accessed via <https://profile.id.com.au/denmark>

**Reference to: 2021 ABS Census Data accessed via <https://app.remplan.com.au/greatsouthernregion/economy>

***Reference to: Based on transactions for the 12-month period ending February 2024 accessed via <https://reiwa.com.au/suburb/denmark>

****Reference to: MARKYT Community Scorecard 2022

Long Term Financial Plan Background

The LTFP relies on data from the 2023/24 Annual Budget to establish our Shire's current financial position. From there, it projects a ten-year plan, assuming optimal staffing levels and maintained service standards. The plan incorporates future directions informed by various aspects such as:

- Strategic Community Plan priorities and initiatives
- Corporate Business Plan actions and initiatives
- Asset Management Plan for land and buildings, transport and recreation infrastructure
- Workforce planning
- Capital project plans and proposals
- Plant replacement programs
- Information communication and technology renewal and upgrade program
- Projections for consistency in or changes to the proposed range of services
- Discretionary capital revenue projections
- Anticipated government grants and subsidies.

Key elements in long-term financial planning include operational service delivery, asset renewal, upgrade and replacement, and discretionary capital projects.

Operational service delivery ensures consistent and reliable services to our community over the plan's duration.

Asset renewal planning ensures infrastructure maintenance to agreed standards, while asset upgrades usually involve significant enhancements to community buildings and facilities.

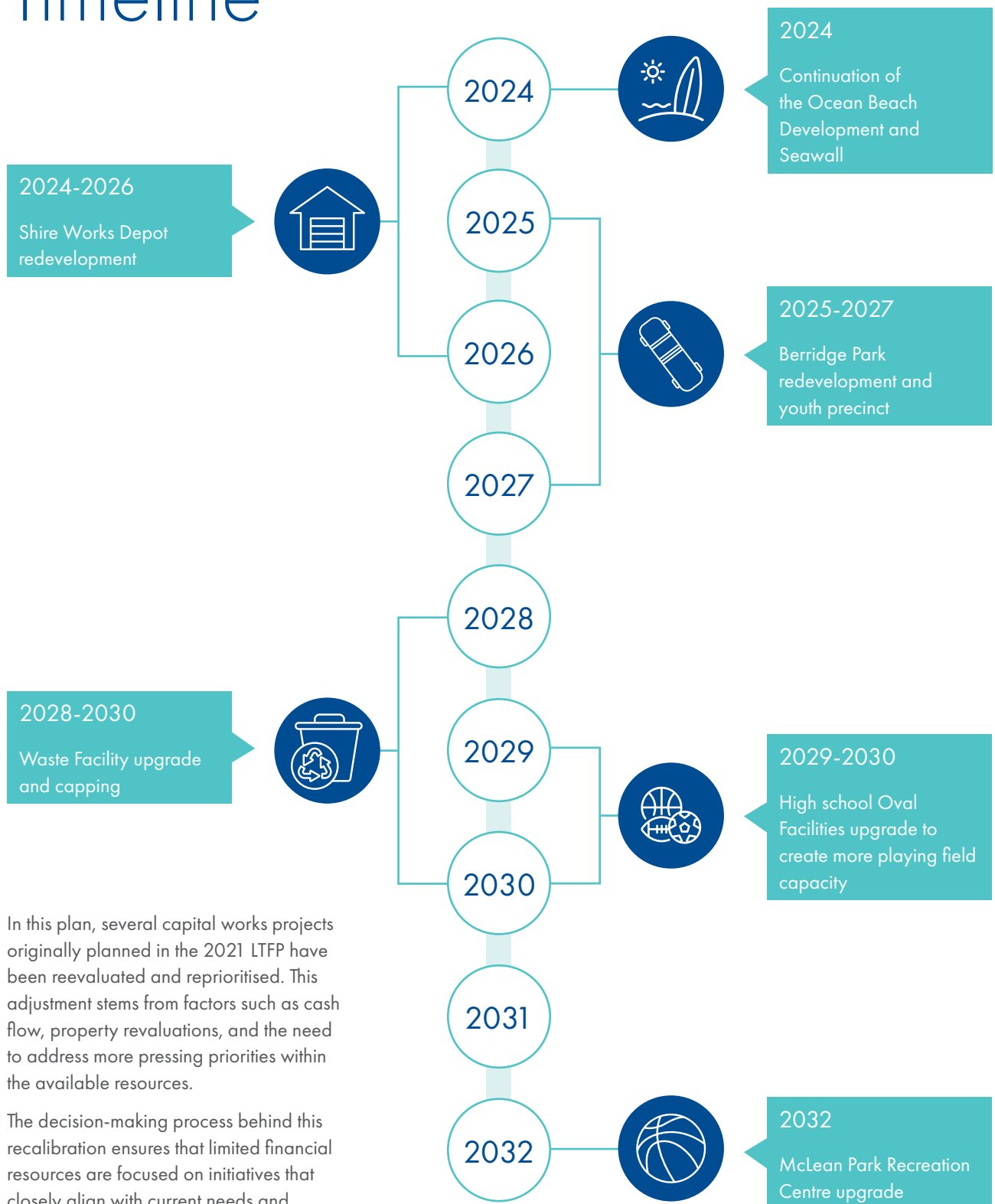
Capital projects encompass significant new projects emerging from master planning exercises, such as new buildings or infrastructure and facility redevelopment. The LTFP's capital works timeline outlines these projects.

Assumptions related to financial modelling parameters, projects, or service proposals may later prove to be imprecise, particularly regarding funding opportunities, timing, or financial estimates. This uncertainty increases the possibility that a project might unfold differently than anticipated. The LTFP is formulated based on the best available information and is subject to continuous review and revision.

Endorsing the LTFP doesn't commit the Council to specific projects, services, or timelines, nor does it preclude additional initiatives in subsequent years if financially viable and aligned with our Shire's strategic direction.



Capital Projects Timeline



In this plan, several capital works projects originally planned in the 2021 LTFP have been reevaluated and reprioritised. This adjustment stems from factors such as cash flow, property revaluations, and the need to address more pressing priorities within the available resources.

The decision-making process behind this recalibration ensures that limited financial resources are focused on initiatives that closely align with current needs and strategic objectives. Projects temporarily set aside will not be forgotten, instead, they will be continuously monitored and assessed for potential inclusion in future iterations of the LTFP.



Capital projects encompass significant new projects emerging from master planning exercises, such as new buildings or infrastructure and facilities redevelopment.

Basis for Preparation of the Long Term Financial Plan

Guiding principles form the foundation of the LTFP, ensuring consistency and providing a framework for decision making over time.

The guiding principles are:

1. The LTFP is a key strategic document which aims to achieve the goals outlined in Our Future 2033.
2. Both the LTFP and the Corporate Business Plan guide the development of the Annual Budget.
3. Financial sustainability and accountability are maintained through an annual balanced budget.
4. Reserve funds are preserved to fulfill their intended purpose.
5. Revenue and expenditure are structured to ensure the future renewal of assets within their planned useful life.
6. Debt funding may be used for capital works or asset purchases, but not for operating activities or recurrent expenditure.
7. The LTFP manages the asset base to meet community needs identified in our Strategic Community Plan.
8. During the biennial review of the LTFP, our Council remains responsive to prevailing economic conditions, adjusting capital project timeframes to support the local economy.
9. Rate revenue will be adjusted above the WA Consumer Price Index (CPI) to recover the asset renewal gap.

External Influences and Key Risks

Economic Conditions

Since the adoption of the 2021 LTFP, local governments have faced challenging economic conditions, including the aftermath of COVID-19 stimulus packages and global supply chain disruptions. These factors have led to significant increases in construction costs and inflation pressures. Although these pressures are starting to stabilise, some prices remain historically high, particularly for inputs like fuel and road materials, with no expectation of a return to pre-pandemic levels. Additionally, wage growth pressure is expected to persist in the short to medium term, posing challenges for local governments.

To responsibly manage our commitments outlined in the LTFP, our Shire should regularly review its financial position, project funding strategies, and monitor the economic environment for timely and appropriate interventions.

Since the 2021 LTFP, there has been a notable rise in interest rates. While this has had a positive impact on interest revenue, it has also presented challenges for borrowing conditions related to capital projects. It's important to recognise that interest rates and inflation are interconnected, with interest rates being a primary tool used by the Reserve Bank of Australia to regulate inflation. For a local government, recognising the interconnection between interest rates and inflation is significant as it impacts our ability to manage budgets, borrow funds for projects, and plan infrastructure developments effectively.

State and Federal Funding

Our heavy reliance on project funding from State and Federal sources poses a risk that future funding may not materialise or may deliver less than expected, necessitating significant adjustments to the capital works program. Operational risks include potential reductions or loss of funding for existing community services, changes in government policy, or cost-shifting from state to local government. These risks require ongoing management on a case-by-case basis as they arise.

It is widely recognised within local government that funding from the Commonwealth through Financial Assistance Grants has failed to keep pace with rising costs. This is particularly evident with General Purpose Grants, which only increased by 3.4% per person for the Shire of Denmark between 2019/20 and 2023/24. In comparison, the national CPI (quarter ending Sept 2023) increased by 19.9% over the same period (see table below).

Local Road Grant funding saw an increase of 14.25%, adjusted for the local population. This discrepancy between funding received and inflation means the purchasing power of General Purpose Grants has effectively decreased in real terms, as they haven't kept pace with the rising costs of goods and services. Consequently, our Shire faces mounting pressures to maintain essential services, infrastructure, and community programs with limited financial resources.

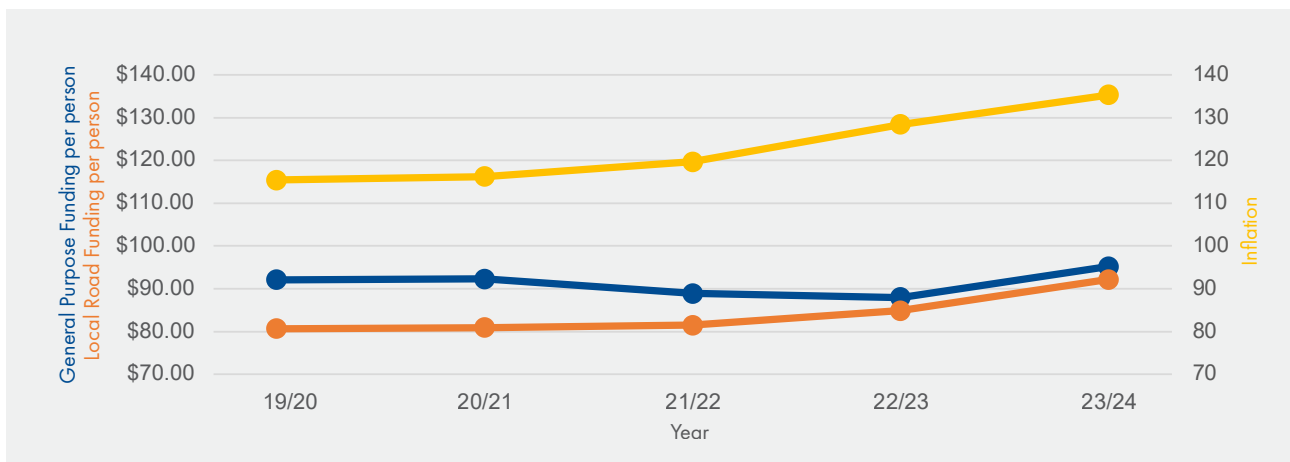


Table 1 Commonwealth Financial Assistance Grants per Person (Shire of Denmark) against Inflation

Asset Values

Asset valuations were conducted in 2022/2023 as part of our five-year condition assessment strategy. These valuations help determine the carrying value of recorded assets, considering price movements in materials and labour to reflect fair value and replacement cost accurately.

The updated valuation revealed a substantial rise in infrastructure value, primarily driven by higher unit costs following the economic fallout from COVID-19. Bridge infrastructure saw a significant surge, with a 64% increase since 2018 valuation due to escalating construction prices. Other asset categories, like parks and reserves, also increased, reflecting more precise data collection compared to previous valuations.

While the 2022 building and land audit preceded notable inflationary impacts, asset valuers expressed concerns about potential market uncertainty, on the back of the Reserve Bank's decision to commence interest rate hikes in June 2022. As a result, valuations from 2022 may not accurately reflect prevailing market conditions.

The table below illustrates notable fluctuations in asset valuations, resulting in an overall impact on depreciation, duly accounted for in this plan.

Asset Class	2018	2022 - 2023	% Change
Parks and Reserves	\$4,516,354.00	\$7,961,653.00	76.30%
Road Infrastructure	\$101,847,400.00	\$133,216,965.00	30.80%
Buildings and Land	\$52,054,100.00	\$51,630,600.00	-0.80%

Table 2 Asset Valuation Changes

Effective asset management is crucial for sustainable service delivery. Maintenance, renewal, and replacement of existing assets, and acquiring new assets must be planned and prioritised with a long-term view aligned with the Strategic Community Plan.

New discretionary capital projects will require whole-of-life costing and a proposed funding model before endorsement and inclusion in future revisions of the LTFP. This ensures a financially sustainable approach to renew and expand the Shire's assets to meet ongoing community needs.





Organisational Capacity

Organisation capacity is influenced by external labour market conditions and housing shortages, making it challenging to attract and retain staff, especially when competing industries offer higher wages. This issue is particularly significant in the context of the LTFP, as difficulties in securing skilled personnel can impact the plan's effective execution, as is also the case for our other long term plans and strategies. Addressing this challenge may involve exploring competitive remuneration packages, implementing targeted recruitment strategies, and investing in training and development programs to cultivate and retain a skilled workforce.

The Reserve Bank's February 2024 Statement on Monetary Policy noted a significant surge in wage growth due to tight labour markets and inflation.

Specifically, public sector wage growth in WA increased by 4.7% over the year for the December 2023 quarter, making it one of the fastest growing wage indexes in Australia. For local governments, the surge in wage growth highlighted by the Reserve Bank's August 2023 Statement on Monetary Policy carries several implications. Firstly, it may lead to increased pressure on local government budgets as they may need to allocate more funds for wages to retain talent and remain competitive in the labour market. Additionally, higher public sector wage growth could influence wage expectations across other sectors, potentially contributing to inflationary pressures. Local governments in regions experiencing significant wage growth, such as Western Australia, may face heightened challenges in managing costs and delivering services effectively amidst increased demand and competition for skilled workers.

Economic Assumptions

Indexing

This LTFP relies on various financial parameters for modeling, including anticipated movements in price indices, wage growth, interest rates affecting investment returns, and borrowing costs. Significant unexpected changes in any of these parameters or government policy directions can impact the financial modeling and may require a review of the LTFP.

Year	1	2	3	4	5	6	7	8	9	10
CPI YTD (Dec)	4.5	4.5	3.5	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Revenue										
Fees and charges	3.00%	3.00%	3.00%	3.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Interest earnings	4.50%	4.00%	4.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Other revenue	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenses										
Employee costs	4.50%	4.50%	3.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Materials and contracts	3.50%	3.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Utility charges	3.00%	3.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Insurance expenses	3.50%	3.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Other expenditure	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

Table 3 Indexing Assumptions applied to LTFP

Consumer Price Index

The Consumer Price Index (CPI) is just one of several index measures used in forecasting the LTFP. In the 2021 LTFP, assumptions were based on an annual CPI of 1.0% (Perth, March 2021) with a longer-term expectation that inflation would remain within the RBA's target band of 2-3%. However, the actual inflationary trend has been markedly different.

Within 21 months, CPI soared to a high of 8.3% (Perth, Sept, 2022). By September 2023, Perth CPI started to regress but was still at an annual rise of 5.8%. In its December 2023 Statement on Monetary Policy, the RBA expressed concerns about the slower progress in bringing inflation back to the target range. The Reserve Bank Board acknowledges the risk of prolonged higher inflation has increased.

Given this context, this plan adopts the December 2023 Perth CPI as a reference for the first two years, assuming a continued decline in inflation.

Local Government Cost Index

The Local Government Cost Index (LGCI), developed by the Western Australian Local Government Association (WALGA), offers a comprehensive measure of specific cost movements affecting local government operation. It incorporates various economic components such as the

WA Wage Price Index, road and bridge construction, non-residential building, CPI, machinery and equipment, electricity and street lighting, insurance and utility costs. The LGCI provides the best possible indication of how these cost movements impact local government. It distinguishes between operating and capital costs and utilises price indices that closely align with the goods and services used by local governments. In developing the LTFP these measures are used to help guide specific elements of the indexing applied LTFP, while the WA CPI index is used for the broader categories of rates and wages.

Population Growth

The latest population forecasts in WA Tomorrow Population Report No. 11 offer demographic projections by age and sex for Western Australia and its regions. These forecasts, recognised as the official projections by the WA State Government for 2031, suggest that our Shire will have a population of 7,090 by 2031. This projection implies an annual average growth rate of 1.3% over the next decade.

As of the 2022 Estimated Residential Population data released by the Australian Bureau of Statistics (ABS), the population was 6,537. Demarks current annual population increases reflects a return to the longer-term average net migration of approximately 70 new residents per year after experiencing a short-term spike during COVID-19.



Key Elements of the Financial Statements

The LTFP ensures a balanced budget for each financial year. Projected operating income and expenditure are expected to increase steadily over the next ten years. Any surplus generated at the end of the year will be carried forward and allocated to reserves. These reserves will then be used to fund expenditure on asset renewal, replacement, and provision of new assets, thereby enhancing our Shire's long-term financial sustainability.

Revenue

Rates

Revenue from rates is structured to consider both the CPI and the pressing need to address the funding gap for asset renewal. To keep a lid on rates so they align simply with CPI, which would be optimal, the LTFP prioritises tackling this renewal gap from the outset, aiming to eliminate it within a decade. This strategic approach ensures that rates will only need to adjust according to CPI in the future, demonstrating responsible asset management and avoiding burdening subsequent councils to resolve the issue. In line with the asset renewal priority, total rates revenue is set to grow by 8% in 24/25, followed by four years of total rates revenue at 2% above the LTFP forecasted CPI.

In line with population growth forecasts, this plan assumes a revenue item for interim rate growth of \$26,000. This is based on the trend of the recent interim rates growth for Denmark. Currently, in the LTFP, this is indexed by 8% in 2024/25 and then by 4.5% on that base in 2025/26.

As at the time of budget adoption (2023/24), our Shire has 218 vacant rateable properties with Gross Rental Value (GRV) above the minimum rate threshold and 210 properties attracting the minimum rate, totalling 428 properties. As these properties are developed to accommodate population growth, the valuation used for rating purposes and the rate yield will increase accordingly.

Operating Grants

The central annual operating grants received are:

- Grants Commission General
- Grants Commission Roads
- Main Roads Direct (untied)

Additionally, our Shire receives significant income annually through the Regional Road Group. This funding is allocated competitively based on predetermined criteria.

It's crucial for our Shire to ensure that applications made are renewal-focused and well-aligned with the selection criteria to ensure ongoing funding success under this program.

Failure to maintain funding levels under this program will impact our Shire's ability to pay for our workforce and achieve the desired expenditure levels required under the Strategic Asset Management Plan.

Fees & Charges

Fees and charges within the LTFP are structured with an initial 3% increase for the first four years, followed by a 2% annual increase in subsequent years. It's important to note that some fees are statutory and determined by relevant government bodies. Some primary revenue-earning fees and charges include:

- Waste Management
- Lime Sand Sales
- Peaceful Bay Leases
- Parry Beach Camping Fees
- Department of Transport Licensing Commission

Waste Services

Our Shire endorsed a Waste Services Action Plan in 2021, detailing steps to transition to a more sustainable waste services model. The waste services levy, currently set at \$75.00, is a minimum levy on all rateable properties and is reviewed annually.

Peaceful Bay

Our Shire controls and manages Reserve 24510, leasing it for periods not exceeding 21 years. With 203 leases generating approximately \$419,000 in annual revenue in 2023/24, our Shire is currently renewing leases.

Ocean Beach Lime Pit

The Ocean Beach Lime Pit provides a valuable resource to the agricultural sector while generating income for our Shire. Under license, our Shire can extract a maximum of 15,000 m³ of lime annually, with actual extraction typically ranging between 6,000 and 12,000 m³ based on demand. Lime sales are indexed in line with Fees and Charges, and our Shire will explore alternative income streams as the deposit at this site is eventually exhausted.

Interest Earnings

The LTFP forecasts interest earnings based on Western Australian Treasury Corporation projections for the next three years. Interest earnings are forecasted at 4.5% for 2024/25, followed by two years at 4% and the remaining years at 3.5%. These forecasts align with expected movements in CPI and will be subject to review in future versions of the LTFP.

Proceeds from Asset Disposal

The 2021 LTFP included assumptions about the sale of five industrial land blocks in the Denmark East Light Industrial Area. Due to higher-than-expected demand, most lots were sold well ahead of the forecasted timeline. This plan captures land sales included in the current 23/24 adopted budget and accounts for pending sales agreements in the coming year. One remaining lot has been set for sale in 2025/26 in the LTFP.

Other Revenue

Most other income revenue relates to reimbursements, rebates, and the sale of miscellaneous items, which are linked to specific expenditure levels to some extent. The plan assumes a 2% annual increase over the life of the plan.

Capital Grants and Subsidies

Non-operating grants are project-specific and linked to specific capital project budgets, adjusted in line with the scheduling of these projects. It is important to note that reliance on grant funding carries risks as funding streams may not eventuate, be highly competitive, or result in a lesser amount than anticipated.

Expenses

Employee Expenses

Employee expenses are indexed at 4.5%, in line with CPI, to accommodate known or expected changes, including salary and wage increases, as well as changes to the Superannuation Guarantee. Our Shire aims to gradually expand its workforce to meet our community's anticipated growth, funding the equivalent of one additional operational position every second year.

Materials and Contracts

Materials and contracts expenses are generally indexed at 3.5% for the first two years and then at 2.5% for the remainder of the plan.

Utility Expenses

Utility expenses are modelled using the LGCI Index, with a 3% indexation for the first two years and 2.5% for the remainder years. Additional solar installations and smart energy conversions, such as LED lighting, are expected to reduce expenses by \$250,000 over the next 20 years.



Insurance Expenses

Insurance expenses are modelled with a 3.5% indexation for the first two years and 2.5% for the remainder of the plan. However, recent natural disasters may necessitate revising these projections in future iterations of the LTFP.

Other Expenditure

These expenses are estimated to increase 2% on the base (previous) year.

Depreciation

Depreciation of assets such as property, plant, equipment, vehicles, infrastructure, and land is accounted for using a straight-line method. Recent valuations resulted in a significant change to depreciation levels, with a flow-on effect on the long-term finances.

Debt Management

Loan borrowings are used to meet long-term community needs sustainably. This plan requires new borrowing of \$2.82 million over the ten-year term for the following:

Denmark Surf Club \$575,000

Denmark Depot redevelopment - \$1,650,000

Berridge Park redevelopment - \$600,000

This plan will see our Shire's debt peak at \$4.21 million in 2026/27 and have a loan balance of \$1.28 million at the end of 10 years. This conservative approach to debt management will allow additional borrowings if required in future years.

Reserve Accounts

Financial reserves play a crucial role in sustainably managing a local government's long-term financial stability. They provide a mechanism to spread or smooth the economic impacts of relevant projects, avoiding the need for irregular rate movements. Over ten years of accumulating funds in reserve accounts enables our Shire to meet future community demands. The table below outlines the reserves and their respective purposes.

Name of Reserve	Purpose of the reserve
Aquatic Facility Development Reserve	to be used for the development of aquatic facilities
Denmark East Development Reserve	to be used for the Denmark East Development Project
Employee Entitlements Reserve	to be used to fund employee leave entitlements as required
ICT Reserve	to finance the acquisition and enhancement of information technology and digital service delivery initiatives
Infrastructure Reserve	to be used for the purchase, construction or upgrade of infrastructure, including land and buildings
Legal Contingency Reserve	to fund unanticipated legal expenses over budget in any given year
Lime Quarry Rehabilitation Reserve	to maintain or rehabilitate the lime quarry
Lionsville Reserve	to be used for the repayment of the Lionsville loan fund
Parry Inlet Reserve	to develop the Parry facility, including Parryville Hall, and maintenance of adjoining recreation reserves
Peaceful Bay Caravan Park Reserve	to be used for future requirements concerning site and end-of-lease conditions, including adjoining recreation reserves
Peaceful Bay Reserve	to be used for future requirements, including those linked to the asset management plan
Plant Reserve	to be used to fund major plant purchase requirements
Recreation Centre Reserve	to be used for upgrades to the Recreation Centre facility, including equipment
Rivermouth Caravan Park Reserve	to be used for future requirements concerning site and end-of-lease conditions, including adjoining recreation reserves
Strategic Reserve	to be used to fund strategic projects as identified in the Shires Strategic Community Plan and Corporate Business Plan as required
Waste Services Reserve	to be used for the purpose of providing for the proper performance of all or any waste services provided by the Council

Table 4 Reserve Movements

Over the ten-year period, the total reserve balances are projected to increase from \$4.13M to a closing balance of \$6.12M. This represents a 48% increase in reserve funds over the life of the LTFP.

Capital Expenditure

The capital expenditure outlined in this plan aims to immediately improve the renewal expenditure on our Shires' infrastructure, property, plant, and equipment assets. It is designed to meet future infrastructure service requirements by renewing or upgrading existing infrastructure and creating new assets. The funding required for this plan has been analysed to ensure our Shire's financial capability to deliver the expected services and facilities to the community.

This plan provides a feasible capital works program totalling \$58 million over ten years. It relies on substantial grants from State and Federal governments to fund significant projects. Failure to secure these funds may result in the postponement or cancellation of important projects (See Appendix 2— Capital Works Program).

Asset Renewal Funding Ratio

This ratio looks to the future and asks, "Is there sufficient funding allocated for the renewal and replacement of our assets?" It is calculated using Net Present Value (the value of future dollars). Achieving an asset renewal ratio of 1.01 or 101% over the next ten years suggests that there's adequate funding available in our LTFP to cover the costs of asset renewal, indicating we are well prepared financially to maintain and replace our assets as needed.



Over the ten-year period, the total reserve balances are projected to increase from \$4.13M to a closing balance of \$6.12M. This represents a 48% increase in reserve funds over the life of the LTFP.

Key Financial Statements

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Plan on a page

SHIRE OF DENMARK - LONG TERM FINANCIAL PLAN FOR THE PERIOD FY 2023/24 - 2033/34

	1	2	3	4	5	6	7	8	9	10
	FY24/25	FY25/26	FY26/27	FY27/28	FY28/29	FY29/30	FY30/31	FY31/32	FY32/33	FY33/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES										
Rates	8,093,327	8,791,077	9,905,893	10,418,619	10,955,981	11,410,440	11,882,278	12,313,372	12,758,854	13,136,427
Operating grants, subsidies and contributions	1,331,949	2,237,772	2,159,454	2,198,530	2,236,983	2,272,856	2,312,673	2,353,218	2,394,503	2,436,543
Profit on asset disposal	20,000	90,000	0	0	0	0	0	0	0	0
Fees and charges	3,637,623	3,953,708	4,194,488	4,320,323	4,406,730	4,494,864	4,584,761	4,676,457	4,769,986	4,865,386
Interest earnings	372,050	390,486	420,709	434,534	448,843	463,652	478,880	494,641	510,953	527,737
Other revenue	33,660	34,333	35,720	36,435	37,163	37,907	38,665	39,438	40,227	41,031
FUNDING POSITION ADJUSTMENTS										
Surplus/Deficit B/Fwd	1,882,014	5,632,814	5,744,550	5,837,498	5,949,716	6,059,133	6,141,709	6,249,203	6,343,581	6,498,354
Depreciation on non-current assets	4,560,519									
FUNDING FROM CAPITAL ACTIVITIES										
Proceeds on disposal	720,500	1,225,000	147,000	211,000	128,500	145,000	76,500	242,500	111,000	202,000
Non-operating grants and contributions	4,509,786	2,472,242	3,097,434	2,077,310	1,794,553	3,062,021	2,629,716	1,855,470	2,973,630	2,942,029
FUNDING FROM FINANCING ACTIVITIES										
Transfer from reserves	2,035,793	1,571,405	1,188,600	537,380	1,410,700	887,348	1,634,860	590,840	805,150	1,315,543
New Borrowings	500,000	575,000	850,000	0	0	0	0	0	0	0
Proceeds from self supporting loans	22,474	21,061	22,473	23,214	23,979	24,769	25,586	26,430	27,301	28,201
	27,719,695	26,846,030	27,766,322	26,094,843	27,393,148	28,857,990	29,805,628	28,841,568	30,735,185	31,993,250
EXPENSES										
Employee costs	(7,462,601)	(7,706,763)	(8,278,276)	(8,566,624)	(8,863,623)	(9,169,532)	(9,484,618)	(9,809,156)	(10,143,431)	(10,487,734)
Materials and contracts	(4,212,212)	(4,074,023)	(3,981,629)	(4,098,738)	(4,156,838)	(4,303,136)	(4,492,384)	(4,538,435)	(4,577,894)	(4,736,217)
Utility charges	(280,313)	(288,722)	(304,819)	(312,439)	(320,250)	(328,256)	(336,463)	(344,874)	(353,496)	(362,334)
Depreciation on non-current asset	(4,560,519)	(5,483,946)	(5,744,550)	(5,837,498)	(5,949,716)	(6,059,133)	(6,141,709)	(6,249,203)	(6,343,581)	(6,498,354)
Loss on asset disposal	(65,100)	(15,000)	0	0	0	0	0	0	0	0
Interest expense	(108,786)	(121,840)	(173,049)	(166,253)	(140,387)	(116,806)	(95,530)	(79,270)	(65,469)	(51,077)
Insurance expense	(510,931)	(526,473)	(558,523)	(572,486)	(586,798)	(601,468)	(616,504)	(631,917)	(647,715)	(663,908)
Other expenditure	(454,829)	(738,926)	(757,668)	(767,322)	(777,168)	(787,211)	(797,456)	(807,905)	(818,563)	(829,434)
FUNDING POSITION ADJUSTMENTS										
Net profit and losses on disposal	45,100	(75,000)	0	0	0	0	0	0	0	0
FUNDING FROM CAPITAL ACTIVITIES										
Purchase of property, plant and equipment	(3,623,100)	(2,899,015)	(2,175,600)	(1,238,380)	(1,238,989)	(1,112,216)	(990,324)	(1,619,080)	(2,947,303)	(2,650,319)
Purchase of infrastructure	(4,670,122)	(2,305,346)	(4,136,715)	(2,785,262)	(3,689,461)	(4,745,068)	(5,242,609)	(3,240,069)	(3,292,964)	(4,096,955)
FUNDING FROM FINANCING ACTIVITIES										
Transfers to reserves	(1,502,564)	(2,249,459)	(1,188,566)	(1,225,354)	(1,217,640)	(1,188,858)	(1,204,513)	(1,208,543)	(1,218,246)	(1,276,403)
Loan Repayments	(290,613)	(350,936)	(466,929)	(524,487)	(452,278)	(446,305)	(403,518)	(313,117)	(326,524)	(340,515)
Repayment of long term leases	(23,105)	(10,581)	0	0	0	0	0	0	0	0
	(27,719,695)	(26,846,030)	(27,766,322)	(26,094,843)	(27,393,148)	(28,857,990)	(29,805,628)	(28,841,568)	(30,735,185)	(31,993,250)
Surplus/Deficit B/Fwd	(0)	0	0	(0)	0	0	0	0	0	0

SHIRE OF DENMARK - LONG TERM FINANCIAL PLAN
FOR THE PERIOD FY 2023/24 - 2033/34

	1	2	3	4	5	6	7	8	9	10
	FY24/25	FY25/26	FY26/27	FY27/28	FY28/29	FY29/30	FY30/31	FY31/32	FY32/33	FY33/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
SUMMARY OF CAPITAL PROJECTS PLANNED										
Buildings	2,215,000	1,400,000	1,450,000	400,000	309,789	339,868	730,964	695,740	2,341,153	1,277,719
Furniture and Equipment	90,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Plant and Equipment	1,318,100	1,032,560	700,600	813,380	904,200	747,348	234,360	898,340	581,150	1,347,600
Roads, Bridges and Paths	2,876,000	3,138,001	2,467,753	2,643,620	2,682,358	3,471,813	2,761,996	2,801,775	2,842,293	3,633,566
Parks, Reserves & Other Infrastructure	1,700,000	2,000,000	1,600,000	84,208	948,520	1,213,500	2,419,905	376,502	387,797	399,431
Drainage	94,122	58,338	68,962	57,434	58,583	59,755	60,708	61,791	62,874	63,958
	8,293,222	5,204,361	6,312,315	4,023,642	4,928,450	5,857,284	6,232,933	4,859,148	6,240,267	6,747,274
BORROWINGS										
Opening Balance	1,921,810	3,787,261	4,212,200	3,745,271	3,220,784	2,768,506	2,322,201	1,918,683	1,605,566	1,279,042
P & I Repayments	398,813	571,951	639,978	690,739	592,665	563,111	499,048	392,387	391,993	391,592
Closing Balance	2,131,197	3,362,200	3,745,271	3,220,784	2,768,506	2,322,201	1,918,683	1,605,566	1,279,042	938,526
New Loans Raised	500,000	1,400,000	850,000	-	-	-	-	-	-	-
CASH RESERVES										
Opening Balance	4,594,509	4,810,334	4,763,495	4,763,461	5,451,435	5,258,376	5,559,886	5,129,539	5,747,242	6,160,337
Transfer to	1,502,564	1,136,721	1,188,566	1,225,354	1,217,640	1,188,858	1,204,513	1,208,543	1,218,246	1,276,403
Transfer from	(2,035,793)	(1,183,560)	(1,188,600)	(537,380)	(1,410,700)	(887,348)	(1,634,860)	(590,840)	(805,150)	(1,315,543)
Closing Balance	4,061,280	4,810,334	4,763,495	5,451,435	5,258,376	5,559,886	5,129,539	5,747,242	6,160,337	6,121,198

Statement of Financial Activity

SHIRE OF DENMARK - LONG TERM FINANCIAL PLAN
FORECAST STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD FY 2023/24 - 2033/34

	Prior Yrs Actual FY22/23	Budget		1 FY24/25	2 FY25/26	3 FY26/27	4 FY27/28	5 FY28/29	6 FY29/30	7 FY30/31	8 FY31/32	9 FY32/33	10 FY33/34
		Base Year FY23/24 (Orig)	Revised Budget FY23/24 (Rev)										
Net current assets at start of financial year - surplus/(1,493,570	1,882,014	1,883,689	0	0	0	0	0	0	0	0	0	0
Revenue from operating activities (excluding rates)	3,182,041	1,331,949	1,987,253	2,237,772	2,121,123	2,159,454	2,198,530	2,236,983	2,272,856	2,312,673	2,353,218	2,394,503	2,436,543
Operating grants, subsidies and contributions	3,578,284	3,637,623	3,864,623	4,194,488	4,072,319	4,194,488	4,320,323	4,406,730	4,494,864	4,584,761	4,676,457	4,769,986	4,865,386
Fees and charges	329,723	372,050	423,371	390,486	404,955	420,709	434,534	448,843	463,652	478,880	494,641	510,953	527,737
Interest earnings	52,767	33,660	38,660	34,333	35,020	35,720	36,435	37,163	37,907	38,665	39,438	40,227	41,031
Other revenue	91,202	20,000	27,000	90,000	0	0	0	0	0	0	0	0	0
Profit on asset disposals	7,234,016	5,395,282	6,340,907	6,810,372	6,633,417	6,810,372	6,989,822	7,129,718	7,269,279	7,414,980	7,563,754	7,715,669	7,870,697
Expenditure from operating activities	(7,187,202)	(7,482,601)	(7,451,601)	(7,706,763)	(7,959,687)	(8,278,276)	(8,568,624)	(8,863,623)	(9,169,532)	(9,484,618)	(9,809,156)	(10,143,431)	(10,487,734)
Employee costs	(4,409,361)	(4,212,212)	(4,629,712)	(4,074,023)	(3,959,643)	(3,981,629)	(4,098,738)	(4,156,838)	(4,303,136)	(4,492,384)	(4,538,455)	(4,577,894)	(4,736,217)
Materials and contracts	(2,944,794)	(2,800,313)	(2,800,313)	(2,888,722)	(2,973,814)	(3,041,819)	(3,132,463)	(3,200,250)	(3,283,463)	(3,364,874)	(3,453,474)	(3,538,486)	(3,623,334)
Depreciation on non-current assets	(85,936)	(98,786)	(98,786)	(121,840)	(147,274)	(173,049)	(168,253)	(140,387)	(116,800)	(95,530)	(79,270)	(65,488)	(51,077)
Insurance expenses	(489,986)	(510,931)	(510,931)	(526,473)	(544,900)	(558,523)	(572,486)	(588,798)	(601,468)	(617,917)	(631,917)	(647,715)	(663,908)
Other expenditure	(240,725)	(454,825)	(484,829)	(463,926)	(473,204)	(482,668)	(492,322)	(502,168)	(512,211)	(522,456)	(532,905)	(543,565)	(554,434)
Loss on disposal of assets	(10,234)	(65,100)	(41,900)	(15,000)	0	0	0	0	0	0	0	0	0
Corporate Business Plan - Projects & Initiatives	(17,183,023)	(17,685,291)	(18,886,591)	(18,955,692)	(19,280,906)	(19,788,513)	(20,321,359)	(20,794,780)	(21,365,542)	(21,964,663)	(22,460,760)	(22,950,148)	(23,629,057)
Operating activities excluded from budget	(91,202)	(20,000)	(27,000)	(90,000)	0	0	0	0	0	0	0	0	0
Profit on disposal of assets	10,234	65,100	41,900	15,000	0	0	0	0	0	0	0	0	0
Loss on disposal of assets	(6,209)	0	0	0	0	0	0	0	0	0	0	0	0
Movement in liabilities assoc. with restricted cash	(5,491)	0	0	0	0	0	0	0	0	0	0	0	0
Movement in other provisions (non-current)	(22,091)	0	0	0	0	0	0	0	0	0	0	0	0
Movement in deferred pensioner rates (non-current)	(18,572)	0	0	0	0	0	0	0	0	0	0	0	0
Movement in employee benefit provisions (non-current)	4,514,787	4,560,519	5,398,519	5,632,814	5,632,814	5,744,550	5,837,498	5,949,716	6,059,133	6,141,709	6,249,203	6,343,581	6,488,354
Depreciation and amortisation on assets	(5,547,351)	(7,654,389)	(7,142,265)	(6,840,448)	(7,014,675)	(7,243,590)	(7,494,040)	(7,715,345)	(8,037,130)	(8,407,975)	(8,847,803)	(9,260,007)	(9,260,007)
Amount attributable to operating activities	2,940,674	4,509,786	4,569,786	2,472,242	3,789,287	3,097,434	2,077,310	1,794,553	3,062,021	2,629,716	1,855,470	2,973,630	2,942,029
INVESTING ACTIVITIES	435,294	720,500	750,700	1,225,000	147,000	147,000	211,000	145,000	145,000	76,500	242,500	111,000	202,000
Proceeds from disposal of assets	23,728	22,474	22,474	21,061	21,756	22,473	23,214	23,979	24,769	25,586	26,430	27,301	28,201
Proceeds from self supporting loans	(1,108,321)	(3,623,100)	(3,666,100)	(2,899,015)	(2,457,560)	(2,175,600)	(1,238,380)	(1,238,989)	(1,112,216)	(990,324)	(1,619,080)	(2,947,303)	(2,650,319)
Purchase of property, plant and equipment	(4,036,759)	(4,670,122)	(5,192,122)	(2,305,346)	(5,196,339)	(4,136,715)	(2,785,282)	(3,689,461)	(4,745,068)	(5,242,609)	(3,240,069)	(3,292,964)	(4,096,955)
Amount attributable to investing activities	(1,745,383)	(3,040,462)	(3,515,262)	(1,486,058)	(3,388,856)	(3,045,409)	(1,712,118)	(2,981,418)	(2,625,494)	(3,501,131)	(2,754,749)	(3,128,336)	(3,575,044)
FINANCING ACTIVITIES	(171,349)	(290,613)	(258,613)	(350,936)	(425,061)	(466,929)	(524,487)	(452,278)	(446,305)	(403,518)	(313,117)	(326,524)	(340,515)
Repayment of debentures	(89,049)	(23,105)	(23,105)	(10,581)	0	0	0	0	0	0	0	0	0
Repayment of long term leases	1,187,533	(1,502,564)	(1,680,564)	(2,249,459)	(1,386,721)	(1,188,566)	(1,225,380)	(1,212,640)	(1,188,858)	(1,204,513)	(1,208,543)	(1,218,246)	(1,276,403)
Transfers to reserves (restricted assets)	1,401,409	2,035,793	2,142,793	1,571,405	1,183,560	1,188,600	537,380	1,410,700	887,348	1,634,860	590,840	805,150	1,315,543
Transfer back Grants Unspent	(321,218)	0	0	0	0	0	0	0	0	0	0	0	0
Amount attributable to financing activities	58,950	719,511	680,511	(464,571)	1,021,778	383,105	(1,212,461)	(269,218)	(747,815)	26,829	(830,819)	(739,620)	(301,376)
Surplus(deficiency) before general rates	(5,740,144)	(6,093,327)	(6,093,327)	(8,910,777)	(9,381,753)	(9,905,893)	(10,418,619)	(10,955,981)	(11,410,440)	(11,882,278)	(12,313,372)	(12,758,854)	(13,136,428)
Total amount raised from general rates	7,624,104	8,093,327	8,093,327	8,791,077	9,381,753	9,905,893	10,418,619	10,955,981	11,410,440	11,882,278	12,313,372	12,758,854	13,136,427
Net current assets at June 30 c/fwd - surplus/(deficit)	1,883,689	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)

Statement of Comprehensive Income

SHIRE OF DENMARK - LONG TERM FINANCIAL PLAN
FORECAST STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD FY 2023/24 - 2033/34

	Prior Yrs Actual	Original Budget	Revised Budget	1	2	3	4	5	6	7	8	9	10
	FY22/23	FY23/24 (Orig)	FY23/24 (Rev)	FY24/25	FY25/26	FY26/27	FY27/28	FY28/29	FY29/30	FY30/31	FY31/32	FY32/33	FY33/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenue													
Rates	7,624,104	8,093,327	8,093,327	8,791,077	9,381,753	9,905,893	10,418,619	10,955,981	11,410,440	11,882,278	12,313,372	12,758,854	13,136,427
Operating grants, subsidies and contributions	3,182,041	1,331,949	1,887,253	2,237,772	2,121,123	2,159,454	2,198,530	2,236,983	2,272,856	2,312,673	2,353,218	2,394,503	2,436,543
Fees and charges	3,578,284	3,637,623	3,864,623	3,953,708	4,072,319	4,194,488	4,320,323	4,406,730	4,494,864	4,584,761	4,676,457	4,769,986	4,865,386
Interest earnings	329,723	372,050	423,371	390,486	404,955	420,709	434,534	448,543	463,652	478,880	494,641	510,953	527,737
Other revenue	52,767	33,660	38,660	34,333	35,020	35,720	36,435	37,163	37,907	38,665	39,438	40,227	41,031
	14,766,919	13,468,609	14,407,234	15,407,376	16,015,170	16,716,265	17,408,441	18,085,699	18,679,719	19,297,258	19,877,125	20,474,523	21,007,123
Expenses													
Employee costs	(7,187,202)	(7,462,601)	(7,451,601)	(7,706,763)	(7,959,687)	(8,278,276)	(8,566,624)	(8,863,623)	(9,169,532)	(9,484,618)	(9,809,156)	(10,143,431)	(10,487,734)
Materials and contracts	(4,409,361)	(4,212,212)	(4,629,712)	(4,074,023)	(3,950,643)	(3,981,629)	(4,098,738)	(4,156,838)	(4,303,136)	(4,492,384)	(4,538,435)	(4,577,894)	(4,736,217)
Utility charges	(244,794)	(280,313)	(280,313)	(288,722)	(287,384)	(304,819)	(312,459)	(320,250)	(328,256)	(336,463)	(344,874)	(353,496)	(362,394)
Depreciation on non-current assets	(4,514,787)	(4,560,519)	(5,398,519)	(5,483,846)	(5,632,814)	(5,744,550)	(5,837,498)	(5,949,716)	(6,059,133)	(6,141,709)	(6,249,203)	(6,343,581)	(6,488,354)
Interest expenses	(85,936)	(108,786)	(98,786)	(121,840)	(147,274)	(173,049)	(166,253)	(140,387)	(116,806)	(95,530)	(79,270)	(65,469)	(51,077)
Insurance expenses	(469,986)	(510,931)	(510,931)	(526,473)	(544,900)	(568,523)	(572,486)	(586,798)	(601,468)	(616,504)	(631,917)	(647,715)	(663,908)
Other expenditure	(240,725)	(454,829)	(484,829)	(463,926)	(473,204)	(482,688)	(492,322)	(502,188)	(512,211)	(522,456)	(532,905)	(543,563)	(554,434)
Corporate Business Plan - Projects & Initiatives			0	(275,000)	(275,000)	(275,000)	(275,000)	(275,000)	(275,000)	(275,000)	(275,000)	(275,000)	(275,000)
	(17,152,790)	(17,590,191)	(18,854,691)	(18,940,692)	(19,280,906)	(19,798,513)	(20,321,359)	(20,794,780)	(21,385,542)	(21,964,863)	(22,480,760)	(22,950,148)	(23,629,087)
	(2,385,871)	(4,121,582)	(4,447,457)	(3,533,316)	(3,265,736)	(3,082,248)	(2,912,918)	(2,709,080)	(2,685,823)	(2,667,405)	(2,583,635)	(2,475,625)	(2,521,954)
Non-operating grants, subsidies and contributions	2,940,674	4,509,786	4,569,786	2,472,242	3,769,287	3,097,434	2,077,310	1,794,553	3,062,021	2,629,716	1,855,470	2,873,630	2,942,029
Profit on disposal of assets	91,202	20,000	27,000	90,000	0	0	0	0	0	0	0	0	0
Loss on disposal of assets	(10,234)	(65,100)	(41,900)	(15,000)	0	0	0	0	0	0	0	0	0
Fair value adjustments to financial assets at fair value	2,764	0	0	0	0	0	0	0	0	0	0	0	0
Net result	638,535	343,104	107,429	(966,074)	503,551	15,186	(835,607)	(914,527)	376,197	(37,690)	(728,165)	498,006	320,095
Other comprehensive income	0	0	0	0	0	0	0	0	0	0	0	0	0
<i>Items that will not be reclassified subsequently to profit or loss</i>													
Changes on revaluation of non-current assets	14,896,481												
Total other comprehensive income	14,896,481	0	0	0	0	0	0	0	0	0	0	0	0
Total comprehensive income	15,535,016	343,104	107,429	(966,074)	503,551	15,186	(835,607)	(914,527)	376,197	(37,690)	(728,165)	498,006	320,095

Capital Funding

SHIRE OF DENMARK - LONG TERM FINANCIAL PLAN
 FORECAST STATEMENT OF CAPITAL FUNDING
 BY ASSET CLASS
 FOR THE PERIOD FY 2023/24 - 2033/34

	FY23/24 (Orig)	FY23/24 (Rev)	FY24/25	FY25/26	FY26/27	FY27/28	FY28/29	FY29/30	FY30/31	FY31/32	FY32/33	FY33/34	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Capital Expenditure													
Roads	2,755,000	2,755,000	1,601,224	3,063,001	2,394,998	2,568,682	2,605,172	3,392,311	2,680,110	2,717,432	2,755,420	3,544,086	27,322,437
Footpaths	121,000	121,000	550,000	75,000	72,755	74,938	77,186	79,501	81,886	84,343	86,873	89,479	1,271,962
Drainage	94,122	94,122	54,122	58,338	68,962	57,434	58,583	59,755	60,708	61,791	62,874	63,958	606,525
Other Infrastructure	1,700,000	2,222,000	100,000	2,000,000	1,600,000	84,208	948,520	1,213,500	2,419,905	376,502	387,797	399,431	9,529,863
Buildings	2,215,000	2,222,000	2,375,000	1,400,000	1,450,000	400,000	309,789	339,868	730,964	695,740	2,341,153	1,277,719	11,320,233
Furniture and Equipment	90,000	94,000	100,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	325,000
Plant and Equipment	1,318,100	1,350,100	424,015	1,032,560	700,600	813,380	904,200	747,348	234,360	898,340	581,150	1,347,600	7,683,553
Total - Capital Expenditure	8,293,222	8,858,222	5,204,361	7,653,899	6,312,315	4,023,642	4,928,450	5,857,284	6,232,933	4,855,148	6,240,267	6,747,274	58,059,573
Funded by:													
Capital Grants and Contributions													
Roads	1,749,786	1,749,786	870,454	2,420,454	1,748,601	1,777,310	1,794,553	2,562,021	1,829,716	1,855,470	1,873,630	2,642,029	19,374,238
Footpaths	20,000	20,000	225,000	0	0	0	0	0	0	0	0	0	225,000
Drainage	0	0	0	0	0	0	0	0	0	0	0	0	-
Other Infrastructure	1,140,000	1,200,000	0	1,174,416	1,174,417	300,000	0	500,000	500,000	0	0	0	3,348,833
Buildings	1,600,000	1,600,000	1,376,788	174,417	174,417	0	0	0	300,000	0	1,100,000	300,000	3,725,621
Furniture and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	-
Plant and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	-
Total - Capital Grants and Contributions	4,509,786	4,569,786	2,472,242	3,769,287	3,097,434	2,077,310	1,794,553	3,062,021	2,629,716	1,855,470	2,973,630	2,942,029	26,673,692
Own Source Funding (Includes proceeds from P & E Disposals)													
Roads	153,021	153,021	56,193	442,547	646,397	791,372	810,619	830,291	850,394	861,963	881,789	902,058	7,073,623
Footpaths	81,000	81,000	100,000	75,000	72,755	74,938	77,186	79,501	81,886	84,343	86,873	89,479	821,962
Drainage	94,122	94,122	54,122	58,338	68,962	57,434	58,583	59,755	60,708	61,791	62,874	63,958	606,525
Other Infrastructure	462,000	824,000	100,000	125,584	75,583	84,208	448,520	613,500	469,905	376,502	387,797	399,431	3,081,030
Buildings	50,000	50,000	50,000	325,583	75,584	100,000	109,789	89,868	398,964	695,740	841,153	777,719	3,464,400
Furniture and Equipment	0	4,000	75,000	0	0	0	0	0	0	0	0	0	75,000
Plant and Equipment	505,500	537,500	235,000	334,000	297,000	361,000	278,500	295,000	226,500	392,500	261,000	352,000	3,032,500
Total - Own Source Funding	1,345,643	1,743,643	670,315	1,361,052	1,236,281	1,468,962	1,793,196	1,967,915	2,088,357	2,472,839	2,521,487	2,584,645	18,155,040
Borrowings													
Roads	0	0	0	0	0	0	0	0	0	0	0	0	-
Footpaths	0	0	0	0	0	0	0	0	0	0	0	0	-
Drainage	0	0	0	0	0	0	0	0	0	0	0	0	-
Other Infrastructure	0	0	0	600,000	850,000	0	0	0	0	0	0	0	600,000
Buildings	0	0	0	800,000	0	0	0	0	0	0	0	0	2,225,000
Furniture and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	-
Plant and Equipment	0	0	0	0	0	0	0	0	0	0	0	0	-
Total - Borrowings	0	0	0	1,400,000	850,000	0	0	0	0	0	0	0	2,825,000
Reserves													
Roads	852,193	852,193	674,577	200,000	0	0	0	0	0	0	0	0	874,577
Footpaths	20,000	20,000	225,000	0	0	0	0	0	0	0	0	0	225,000
Drainage	0	0	0	0	0	0	0	0	0	0	0	0	-
Other Infrastructure	98,000	198,000	0	100,000	350,000	0	500,000	100,000	1,450,000	0	0	0	2,500,000
Buildings	65,000	72,000	373,212	100,000	350,000	0	200,000	250,000	32,000	0	400,000	200,000	1,905,212
Furniture and Equipment	90,000	90,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	250,000
Plant and Equipment	812,600	812,600	189,015	698,560	403,600	452,380	625,700	452,348	7,860	505,840	320,150	995,600	4,651,053
Total - Reserves	1,937,793	2,044,793	1,486,804	1,123,560	1,128,600	477,380	1,350,700	827,348	1,514,860	530,840	745,150	1,220,600	10,405,842
Total Capital Funding	8,293,222	8,858,222	5,204,361	7,653,899	6,312,315	4,023,642	4,928,450	5,857,284	6,232,933	4,855,148	6,240,267	6,747,274	58,059,573
Funding Surplus / Deficit	0	0	0	0	0	0	0	0	0	0	0	0	0

Reserve Funds

SHIRE OF DENMARK - LONG TERM FINANCIAL PLAN
FORECAST RESERVES MOVEMENT
FOR THE PERIOD FY 2023/24 - 2033/34

	Prior Yrs Actual FY22/23	Original Budget FY23/24 (Orig)	Revised Budget FY23/24 (Rev)	FY24/25	FY25/26	FY26/27	FY27/28	FY28/29	FY29/30	FY30/31	FY31/32	FY32/33	FY33/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Employee Entitlements Reserve													
Opening Balance	428,400	444,139	444,139	465,944	484,582	483,966	483,324	482,657	481,963	481,242	479,711	479,900	478,900
Interest	15,739	19,098	21,805	18,638	19,359	19,333	19,306	19,306	19,279	19,250	19,220	19,188	19,156
Transfer to	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer from	0	0	0	0	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000
Closing Balance	444,139	463,237	465,944	484,582	483,966	483,324	482,657	481,963	481,242	480,492	479,711	479,900	478,900
Plant Reserve													
Opening Balance	748,961	718,265	718,265	375,627	601,637	327,143	336,629	297,714	523,922	941,500	873,320	988,103	432,027
Interest	27,516	30,885	35,282	15,025	24,065	13,086	13,465	11,909	20,957	21,129	37,660	34,933	39,524
Transfer to	325,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Transfer from	-383,212	-777,900	-777,900	-189,015	-698,560	-403,600	-452,380	-185,700	-416,648	-7,860	-505,840	-320,150	-995,600
Closing Balance	718,265	371,250	375,627	601,637	327,143	336,629	297,714	523,922	941,500	873,320	988,103	432,027	432,027
Parry Inlet Reserve													
Opening Balance	208,933	208,594	208,594	194,135	211,900	230,376	269,575	290,358	276,272	297,323	319,216	341,984	365,664
Interest	7,676	8,970	10,241	7,765	8,476	9,215	9,984	10,783	11,614	11,051	11,893	12,769	13,679
Transfer to	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Transfer from	-18,015	-34,700	-34,700	0	0	0	0	0	-35,700	0	0	0	0
Closing Balance	208,594	192,864	194,135	211,900	230,376	249,591	269,575	290,358	276,272	297,323	319,216	341,984	365,664
Lime Quarry Rehabilitation Reserve													
Opening Balance	385,712	369,883	369,883	348,042	321,964	294,843	266,636	237,302	206,794	175,066	142,068	107,751	72,061
Interest	14,171	15,905	18,159	13,922	12,879	11,794	10,665	9,492	8,272	7,003	5,683	4,310	2,882
Transfer to	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer from	-30,000	-40,000	-40,000	-40,000	-40,000	-40,000	-40,000	-40,000	-40,000	-40,000	-40,000	-40,000	-40,000
Closing Balance	369,883	345,788	348,042	321,964	294,843	266,636	237,302	206,794	175,066	142,068	107,751	72,061	0
Infrastructure Reserve													
Opening Balance	802,042	1,070,534	1,070,534	877,898	1,009,393	889,077	517,666	868,188	997,499	960,922	994,477	1,340,117	1,484,577
Interest	29,467	46,033	52,567	35,116	40,376	35,563	20,707	34,728	39,900	38,437	39,779	53,605	59,383
Transfer to	430,000	615,000	765,000	1,369,168	239,308	293,026	329,816	273,523	273,523	277,118	305,861	290,856	332,490
Transfer from	-190,974	-930,193	-1,010,193	-1,272,789	-400,000	-700,000	0	-200,000	-350,000	-282,000	0	-200,000	-200,000
Closing Balance	1,070,534	801,374	877,898	1,009,393	889,077	517,666	868,188	997,499	960,922	994,477	1,340,117	1,484,577	1,676,451
Waste Services Reserve													
Opening Balance	633,140	826,401	826,401	954,972	1,163,171	1,379,698	1,604,886	1,839,082	1,142,645	1,358,351	382,685	567,992	760,712
Interest	23,261	35,535	40,571	38,199	46,527	55,188	64,195	73,563	45,706	54,334	15,307	22,720	30,428
Transfer to	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000
Transfer from	0	-55,000	-82,000	0	0	0	0	-940,000	0	-1,200,000	0	0	0
Closing Balance	826,401	976,936	954,972	1,163,171	1,379,698	1,604,886	1,839,082	1,142,645	1,358,351	382,685	567,992	760,712	961,140
Acquatic Facility Development Reserve													
Opening Balance	85,920	95,351	95,351	110,032	124,433	139,410	154,987	171,186	188,034	205,555	223,777	242,728	262,437
Interest	3,157	4,100	4,681	4,401	4,977	5,576	6,199	6,847	7,521	8,222	8,951	9,709	10,487
Transfer to	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Transfer from	-3,725	0	0	0	0	0	0	0	0	0	0	0	0
Closing Balance	95,351	109,451	110,032	124,433	139,410	154,987	171,186	188,034	205,555	223,777	242,728	262,437	282,935
Lionsville Reserve													
Opening Balance	148,296	96,165	96,165	42,886	0	0	0	0	0	0	0	0	0
Interest	5,448	4,135	4,721	1,715	0	0	0	0	0	0	0	0	0
Transfer to	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer from	-57,579	-58,000	-58,000	-44,601	0	0	0	0	0	0	0	0	0
Closing Balance	96,165	42,300	42,886	0	0	0	0	0	0	0	0	0	0

Reserve Funds

SHIRE OF DENMARK - LONG TERM FINANCIAL PLAN
FORECAST RESERVES MOVEMENT
FOR THE PERIOD FY 2023/24 - 2033/34

Prior Yrs Actual	Original Budget		Revised Budget		Forecast Reserves Movement									
	FY22/23	FY23/24 (Orig)	FY23/24 (Rev)	FY24/25	FY25/26	FY26/27	FY27/28	FY28/29	FY29/30	FY30/31	FY31/32	FY32/33	FY33/34	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Peaceful Bay Reserve														
Opening Balance	245,052	289,055	289,055	338,246	386,776	437,247	489,737	544,327	601,100	660,144	721,550	785,411	851,828	
Interest	9,003	12,429	14,191	13,530	15,471	17,480	19,589	21,773	24,044	26,406	28,862	31,416	34,073	
Transfer to	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	
Transfer from	0	0	0	0	0	0	0	0	0	0	0	0	0	
Closing Balance	289,055	336,484	338,246	386,776	437,247	489,737	544,327	601,100	660,144	721,550	785,411	851,828	920,901	
Rivermouth Caravan Park Reserve														
Opening Balance	106,460	115,372	115,372	126,036	136,077	141,520	147,181	153,068	159,191	165,559	172,181	179,068	186,231	
Interest	3,911	4,961	5,664	5,041	5,443	5,661	5,887	6,123	6,368	6,622	6,887	7,163	7,449	
Transfer to	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
Transfer from	0	0	0	0	0	0	0	0	0	0	0	0	0	
Closing Balance	115,372	125,333	126,036	136,077	141,520	147,181	153,068	159,191	165,559	172,181	179,068	186,231	193,680	
Peaceful Bay Caravan Park Reserve														
Opening Balance	68,398	75,911	75,911	84,638	93,023	96,744	100,614	104,639	108,824	113,177	117,704	122,412	127,309	
Interest	2,513	3,264	3,727	3,386	3,721	3,870	4,025	4,186	4,353	4,527	4,708	4,896	5,092	
Transfer to	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
Transfer from	0	0	0	0	0	0	0	0	0	0	0	0	0	
Closing Balance	75,911	84,175	84,638	93,023	96,744	100,614	104,639	108,824	113,177	117,704	122,412	127,309	132,401	
Recreation Centre Reserve														
Opening Balance	105,918	119,809	119,809	10,691	36,119	62,563	90,066	118,668	148,415	179,352	211,526	244,987	279,786	
Interest	3,891	5,152	5,882	4,28	1,445	2,503	3,603	4,747	5,937	7,174	8,461	9,799	11,141	
Transfer to	10,000	25,000	25,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	
Transfer from	0	-140,000	-140,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	-25,000	
Closing Balance	119,809	9,961	10,691	36,119	62,563	90,066	118,668	148,415	179,352	211,526	244,987	279,786	314,627	
Denmark East Development Reserve														
Opening Balance	710,910	0	0	0	0	0	0	0	0	0	0	0	0	
Interest	6,993	0	0	0	0	0	0	0	0	0	0	0	0	
Transfer to	0	0	0	0	0	0	0	0	0	0	0	0	0	
Transfer from	-717,903	0	0	0	0	0	0	0	0	0	0	0	0	
Closing Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	
Strategic Reserve														
Opening Balance	105,244	114,111	114,111	124,714	134,702	145,090	155,894	167,130	178,815	190,967	211,526	224,987	244,987	
Interest	3,867	4,907	5,603	4,989	5,388	5,804	6,236	6,685	7,153	7,639	8,141	8,661	9,191	
Transfer to	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
Transfer from	0	0	0	0	0	0	0	0	0	-60,000	0	0	0	
Closing Balance	114,111	124,018	124,714	134,702	145,090	155,894	167,130	178,815	190,967	211,526	224,987	244,987	279,786	
ICT Reserve														
Opening Balance	15,000	30,551	30,551	47,051	63,933	81,490	99,750	118,740	138,490	159,029	180,390	202,606	225,710	
Interest	551	1,314	1,500	1,882	2,557	3,280	3,990	4,750	5,540	6,361	7,216	8,104	9,028	
Transfer to	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	
Transfer from	0	0	0	0	0	0	0	0	0	0	0	0	0	
Closing Balance	30,551	46,865	47,051	63,933	81,490	99,750	118,740	138,490	159,029	180,390	202,606	225,710	249,739	

Reserve Funds

SHIRE OF DENMARK - LONG TERM FINANCIAL PLAN
 FORECAST RESERVES MOVEMENT
 FOR THE PERIOD FY 2023/24 - 2033/34

	Prior Yrs Actual FY22/23	Original Budget FY23/24 (Orig)	Revised Budget FY23/24 (Rev)	1	2	3	4	5	6	7	8	9	10
	\$	\$	\$	FY24/25	FY25/26	FY26/27	FY27/28	FY28/29	FY29/30	FY30/31	FY31/32	FY32/33	FY33/34
Legal Contingency Reserve													
Opening Balance	10,000	20,367	20,367	31,367	42,622	54,327	66,500	79,160	92,326	106,020	120,260	127,571	135,174
Interest	367	876	1,000	1,255	1,705	2,173	2,660	3,166	3,693	4,241	4,810	5,103	5,407
Transfer to	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	2,500	2,500
Transfer from	0	0	0	0	0	0	0	0	0	0	0	0	0
Closing Balance	20,367	31,243	31,367	42,622	54,327	66,500	79,160	92,326	106,020	120,260	127,571	135,174	143,080
TOTAL RESERVE BALANCE	4,594,509	4,061,280	4,132,280	4,810,334	4,763,495	4,763,461	5,451,435	5,258,376	5,559,886	5,129,539	5,747,242	6,160,337	6,121,198

	4,808,385	157,533	1,030,000	-1,401,409	4,594,509	4,594,509	4,594,509	4,594,509	4,594,509	4,594,509	4,594,509	4,594,509	4,594,509
Summary													
Opening Balance	4,808,385	4,594,509	4,594,509	4,132,280	4,810,334	4,763,495	4,763,461	5,451,435	5,258,376	5,559,886	5,129,539	5,747,242	6,160,337
Interest	157,533	197,564	225,564	165,291	192,413	190,540	190,538	218,057	210,335	222,395	205,182	229,890	246,413
Transfer to	1,030,000	1,305,000	1,455,000	2,084,168	944,168	1,034,816	999,583	999,583	978,523	982,118	1,003,361	988,356	1,029,990
Transfer from	-1,401,409	-2,035,793	-2,142,793	-1,571,405	-1,183,560	-1,188,600	-537,380	-1,410,700	-887,348	-1,634,860	-590,840	-805,150	-1,315,543
Closing Balance	4,594,509	4,061,280	4,132,280	4,810,334	4,763,495	4,763,461	5,451,435	5,258,376	5,559,886	5,129,539	5,747,242	6,160,337	6,121,198

Borrowings by Loan

SHIRE OF DENMARK - LONG TERM FINANCIAL PLAN
LOAN SUMMARY
FOR THE PERIOD FY 2023/24 - 2033/34

	FY23/24 (Orig)	FY23/24 (Rev)	FY24/25	FY25/26	FY26/27	FY27/28	FY28/29	FY29/30	FY30/31	FY31/32	FY32/33	FY33/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
BORROWINGS - AS AT FIRST YEAR.												
142												
Lionsville												
Loan Outstanding	287,869	287,869	251,387	212,351	170,584	125,893	78,075	26,910	0	0	0	0
Interest Payment	20,870	20,870	18,427	15,455	12,275	8,874	5,232	1,122	0	0	0	0
Principal Repayment	36,482	36,482	39,036	41,767	44,690	47,818	51,165	26,910	0	0	0	0
Loan Balance	251,387	251,387	212,351	170,584	125,893	78,075	26,910	0	0	0	0	0
147												
Football Clubrooms												
Loan Outstanding	111,967	111,967	98,818	84,818	69,913	54,042	37,145	19,154	0	0	0	0
Interest Payment	7,715	7,715	6,782	5,790	4,735	3,612	2,415	1,141	0	0	0	0
Principal Repayment	13,149	13,149	14,000	14,906	15,870	16,897	17,991	19,154	0	0	0	0
Loan Balance	98,818	98,818	84,818	69,913	54,042	37,145	19,154	0	0	0	0	0
159												
Riverside Club - Stage 1												
Loan Outstanding	363,142	363,142	341,120	318,408	294,984	270,825	245,910	220,213	193,712	166,379	138,190	109,118
Interest Payment	13,310	13,310	12,721	11,847	10,945	10,020	9,057	8,069	7,049	5,999	4,912	3,794
Principal Repayment	22,022	22,022	22,712	23,424	24,158	24,915	25,696	26,502	27,332	28,189	29,072	29,984
Loan Balance	341,120	341,120	318,408	294,984	270,825	245,910	220,213	193,712	166,379	138,190	109,118	79,134
158												
Purchase Lot 228 Res 18587												
Loan Outstanding	161,028	161,028	108,785	55,122	0	0	0	0	0	0	0	0
Interest Payment	4,892	4,892	3,216	1,377	0	0	0	0	0	0	0	0
Principal Repayment	52,243	52,243	53,663	55,122	0	0	0	0	0	0	0	0
Loan Balance	108,785	108,785	55,122	0	0	0	0	0	0	0	0	0
143												
Airport												
Loan Outstanding	16,021	16,021	8,257	0	0	0	0	0	0	0	0	0
Interest Payment	1,015	1,015	474	0	0	0	0	0	0	0	0	0
Principal Repayment	7,764	7,764	8,257	0	0	0	0	0	0	0	0	0
Loan Balance	8,257	8,257	0	0	0	0	0	0	0	0	0	0
152												
Purchase Reserve 27101												
Loan Outstanding	228,628	228,628	205,637	181,237	155,340	127,856	98,686	67,728	34,872	0	0	0
Interest Payment	15,065	15,065	13,511	11,865	10,120	8,270	6,301	4,216	2,000	0	0	0
Principal Repayment	22,991	22,991	24,401	25,897	27,484	29,170	30,958	32,856	34,872	0	0	0
Loan Balance	205,637	205,637	181,237	155,340	127,856	98,686	67,728	34,872	0	0	0	0

Borrowings by Loan

SHIRE OF DENMARK - LONG TERM FINANCIAL PLAN
 LOAN SUMMARY
 FOR THE PERIOD FY 2023/24 - 2033/34

	FY23/24 (Orig)	FY23/24 (Rev)	FY24/25	FY25/26	FY26/27	FY27/28	FY28/29	FY29/30	FY30/31	FY31/32	FY32/33	FY33/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
129 Scouts S/S												
Loan Outstanding	2,085	2,085	0	0	0	0	0	0	0	0	0	0
Interest Payment	8	8	0	0	0	0	0	0	0	0	0	0
Principal Repayment	2,085	2,085	0	0	0	0	0	0	0	0	0	0
Loan Balance	0	0	0	0	0	0	0	0	0	0	0	0
157 Riverside Club S/S												
Loan Outstanding	324,380	324,380	303,991	282,930	261,174	238,701	215,488	191,509	166,740	141,154	114,724	87,423
Interest Payment	12,569	12,569	11,841	10,997	10,125	9,229	8,295	7,335	6,343	5,320	4,259	3,165
Principal Repayment	20,389	20,389	21,061	21,756	22,473	23,214	23,979	24,769	25,586	26,430	27,301	28,201
Loan Balance	303,991	303,991	282,930	261,174	238,701	215,488	191,509	166,740	141,154	114,724	87,423	59,222
160 Rubbish Truck 1												
Loan Outstanding	426,690	426,690	348,702	267,200	182,028	93,018	0	0	0	0	0	0
Interest Payment	21,256	21,256	16,936	12,688	8,248	3,610	0	0	0	0	0	0
Principal Repayment	77,988	77,988	81,501	85,173	89,009	93,018	0	0	0	0	0	0
Loan Balance	348,702	348,702	267,200	182,028	93,018	0	0	0	0	0	0	0

Borrowings by Loan

SHIRE OF DENMARK - LONG TERM FINANCIAL PLAN
LOAN SUMMARY
FOR THE PERIOD FY 2023/24 - 2033/34

BORROWINGS - POST FIRST YEAR

Denmark Solar Energy Project

	FY23/24 (Orig)	FY23/24 (Rev)	FY24/25	FY25/26	FY26/27	FY27/28	FY28/29	FY29/30	FY30/31	FY31/32	FY32/33	FY33/34
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
161	500,000	500,000	496,500	432,761	366,154	296,550	223,814	147,806	68,377	0	0	0
Loan Outstanding	11,500	1,500	23,318	19,998	16,530	12,906	9,118	5,160	1,040	0	0	0
Interest Payment	35,500	3,500	63,739	66,607	69,604	72,736	76,008	79,429	68,377	0	0	0
Principal Repayment	464,500	496,500	432,761	366,154	296,550	223,814	147,806	68,377	0	0	0	0
Loan Balance												

Denmark Surf Club Precinct

162	0	0	575,000	552,434	505,612	456,443	404,811	350,591	293,655	233,865	171,078	105,146
Loan Outstanding	0	0	14,231	26,773	24,427	21,963	19,375	16,658	13,805	10,809	7,662	4,358
Interest Payment	0	0	22,566	46,822	49,168	51,632	54,220	56,937	59,790	62,786	65,933	69,237
Principal Repayment	0	0	552,434	505,612	456,443	404,811	350,591	293,655	233,865	171,078	105,146	35,909
Loan Balance												

Berridge Park - Skate Park, Toilets

163	0	0	0	600,000	575,673	525,438	473,019	418,323	361,249	301,695	239,552	174,708
Loan Outstanding	0	0	0	12,900	24,220	22,036	19,758	17,381	14,900	12,312	9,611	6,793
Interest Payment	0	0	0	24,327	50,235	52,418	54,697	57,074	59,554	62,143	64,844	67,662
Principal Repayment	0	0	0	575,673	525,438	473,019	418,323	361,249	301,695	239,552	174,708	107,046
Loan Balance												

Depot Building (1a)

164	0	0	0	800,000	780,739	740,966	699,465	656,159	610,972	563,820	514,620	463,280
Loan Outstanding	0	0	0	33,149	33,149	31,420	29,616	27,794	25,770	23,721	21,583	19,351
Interest Payment	0	0	0	19,261	39,773	41,502	43,305	45,187	47,151	49,201	51,339	53,570
Principal Repayment	0	0	0	780,739	740,966	699,465	656,159	610,972	563,820	514,620	463,280	409,710
Loan Balance												

Depot Building (1b)

165	0	0	0	0	850,000	815,536	744,370	670,111	592,624	511,769	427,401	339,365
Loan Outstanding	0	0	0	18,275	34,311	31,218	27,991	24,623	21,109	17,442	13,616	9,862
Interest Payment	0	0	0	34,464	71,166	74,259	77,487	80,855	84,369	88,036	91,662	95,570
Principal Repayment	0	0	0	815,536	744,370	670,111	592,624	511,769	427,401	339,365	247,503	169,533
Loan Balance												

Summary

Loan Outstanding	1,921,810	1,921,810	2,738,197	3,787,261	4,212,200	3,745,271	3,220,784	2,768,506	2,322,201	1,918,683	1,605,566	1,279,042
Interest Payment	108,200	98,200	121,456	146,890	173,049	166,253	140,387	116,806	95,530	79,270	65,469	51,077
Principal Repayment	290,613	258,613	350,936	425,061	466,929	524,487	452,278	446,305	403,518	313,117	326,524	340,515
Loan Balance	2,131,197	2,163,197	2,387,261	3,362,200	3,745,271	3,220,784	2,768,506	2,322,201	1,918,683	1,605,566	1,279,042	938,526
Proceeds from New Debentures	500,000	500,000	575,000	1,400,000	850,000	0	0	0	0	0	0	0



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