



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

TABLE OF CONTENTS

Statement of Financial Activity by Nature or Type	2
Statement of Financial Activity by Program	3
Note 1 Explanation of Material Variances	4
Note 2 Net Current Funding Position	5
Note 3 Receivables	6
Note 4 Capital Acquisitions	7
Note 5 Reserves	8
Note 6 Information on Borrowings	9

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

Note	Adopted Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)
Operating Revenues	\$	\$	\$	\$	%
Rates	8,093,327	8,067,327	8,174,344	107,017	1.33%
Operating grants & contributions	1,331,949	267,531	289,744	22,213	8.30%
Fees and charges	3,637,623	2,395,055	2,420,875	25,820	1.08%
Interest Earnings	372,050	46,198	47,766	1,568	3.39%
Other Revenue	33,660	5,520	5,712	192	3.48%
Total Operating Revenue	13,468,609	10,781,631	10,938,441	156,810	1.45%
Operating Expense					
Employee Costs	(7,462,601)	(1,125,885)	(1,082,969)	42,916	3.81%
Materials and Contracts	(4,212,212)	(508,871)	(594,001)	(85,130)	(16.73%)
Utility Charges	(280,313)	(43,514)	(32,308)	11,206	25.75%
Depreciation on Non-current Assets	(4,560,519)	(760,066)	0	760,066	100.00%
Interest Expenses	(108,786)	(1,383)	(1,286)	97	7.02%
Insurance Expenses	(510,931)	(256,544)	(255,721)	823	0.32%
Other Expenditure	(454,829)	(23,712)	(26,282)	(2,570)	(10.84%)
Total Operating Expenditure	(17,590,191)	(2,719,975)	(1,992,567)	727,408	26.74%
Sub Total	(4,121,582)	8,061,656	8,945,873		
Non-operating grants & contributions	4,509,786	600,666	600,518	(148)	
(Profit)/Loss on Asset Disposal	(45,100)	0	0	0	
	4,464,686	600,666	600,518	(148)	
Net Result	343,104	8,662,322	9,546,391		
Funding Balance Adjustments					
Add back Depreciation	4,560,519	760,066	0	(760,066)	(100.00%)
Adjust (Profit)/Loss on Asset Disposal	45,100	0	0	0	
Adjust Provisions and Accruals	0	0	0	0	
Net Cash from Operations	4,948,723	9,422,388	9,546,391	124,003	
Capital Expenses					
Repayment of Debentures	(290,613)	(13,011)	(13,011)	0	0.00%
Principal elements of finance leases	(23,105)	0	0	0	
Transfer to Reserves	(1,502,564)	(1,750)	(1,741)	9	0.51%
Land and Buildings	(2,215,000)	(30,750)	(30,004)	746	2.43%
Roads Infrastructure	(2,970,122)	(136,192)	(5,829)	130,363	95.72%
Other Infrastructure	(1,700,000)	(34,650)	(29,407)	5,243	15.13%
Plant and Equipment	(1,318,100)	(158,667)	(146,078)	12,589	7.93%
Furniture and Equipment	(90,000)	(87,000)	(86,940)	60	0.07%
Total Capital Expenditure	(10,109,504)	(462,020)	(313,009)	149,011	
Net Cash from Capital Activities	(5,160,781)	8,960,368	9,233,382	273,015	
Capital Revenues					
Proceeds from New Debentures	500,000	0	0	0	
Proceeds from Disposal of Assets	720,500	0	0	0	
Self-Supporting Loan Principal	22,474	2,085	2,085	(0)	(0.02%)
Transfer from Reserves	2,035,793	0	0	0	
Net Cash from Financing Activities	3,278,767	2,085	2,085	(0)	
Total Net Operating + Capital	(1,882,014)	8,962,452	9,235,467	273,015	
Opening Funding Restricted Grants	0	0	0	0	
Opening Funding Surplus	1,882,014	1,882,014	1,883,689	1,675	0.09%
Closing Funding Surplus(Deficit)	0	10,844,466	11,119,156	274,690	

*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 \$156,810 higher than the year-to-date adopted budgeted amount.

Actual operating expenditure is \$727,408 lower than the year-to-date adopted budgeted amount. The variance is mainly due to depreciation expense not being applied as yet (estimated at \$760,066) and the timing for undertaking some contracted works. (refer to Materials and Contracts Expense). Employee costs are also currently tracking below YTD budget estimates.

SHIRE OF DENMARK
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting Program)
For the period ending 31 August 2023

	Note	Adopted Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)
Operating Revenues		\$	\$	\$	\$	%
Governance		33,508	2,102	16,717	14,615	695.29%
General Purpose Funding		424,285	59,096	76,733	17,637	29.85%
Law, Order and Public Safety		656,907	79,458	79,160	(298)	(0.37%)
Health		27,900	20,400	21,815	1,415	6.94%
Education and Welfare		72,027	13,006	12,613	(393)	(3.02%)
Housing		2,000	1,000	471	(529)	(52.86%)
Community Amenities		2,073,889	1,813,849	1,826,625	12,776	0.70%
Recreation and Culture		3,096,483	49,975	63,087	13,112	26.24%
Transport		2,189,624	764,436	764,996	560	0.07%
Economic Services		1,142,045	482,162	478,422	(3,740)	(0.78%)
Other Property and Services		187,200	29,486	23,973	(5,513)	(18.70%)
Total Operating Revenue		9,905,068	3,314,970	3,364,614	49,644	
Operating Expense						
Governance		(1,160,387)	(123,951)	(66,909)	57,042	46.02%
General Purpose Funding		(660,957)	(98,134)	(100,329)	(2,195)	(2.24%)
Law, Order and Public Safety		(2,027,578)	(322,439)	(256,456)	65,983	20.46%
Health		(247,135)	(40,435)	(36,209)	4,226	10.45%
Education and Welfare		(473,642)	(53,684)	(46,527)	7,157	13.33%
Housing		(52,371)	(7,069)	(3,930)	3,139	44.40%
Community Amenities		(3,753,000)	(544,050)	(471,629)	72,421	13.31%
Recreation and Culture		(3,789,357)	(607,088)	(359,116)	247,972	40.85%
Transport		(4,203,816)	(685,898)	(567,646)	118,252	17.24%
Economic Services		(1,112,348)	(145,972)	(125,210)	20,762	14.22%
Other Property and Services		(174,700)	(91,256)	41,394	132,650	145.36%
Total Operating Expenditure		(17,655,291)	(2,719,976)	(1,992,567)	727,409	
Funding Balance Adjustments						
Add back Depreciation		4,560,519	760,066	0	(760,066)	(100.00%)
Adjust (Profit)/Loss on Asset Disposal		45,100	0	0	0	
Adjust Provisions and Accruals		0	0	0	0	
Net Cash from Operations		(3,144,604)	1,355,060	1,372,047	16,987	
Capital Expenses						
Repayment of Debentures	6	(290,613)	(13,011)	(13,011)	0	0.00%
Principal elements of finance leases		(23,105)	0	0	0	
Transfer to Reserves	5	(1,502,564)	(1,750)	(1,741)	9	0.51%
Land and Buildings	4	(2,215,000)	(30,750)	(30,004)	746	2.43%
Roads Infrastructure	4	(2,970,122)	(136,192)	(5,829)	130,363	95.72%
Other Infrastructure	4	(1,700,000)	(34,650)	(29,407)	5,243	15.13%
Plant and Equipment	4	(1,318,100)	(158,667)	(146,078)	12,589	7.93%
Furniture and Equipment	4	(90,000)	(87,000)	(86,940)	60	0.07%
Total Capital Expenditure		(10,109,504)	(462,020)	(313,009)	149,011	
Net Cash from Capital Activities		(13,254,108)	893,040	1,059,038	165,998	
Capital Revenues						
Proceeds from New Debentures		500,000	0	0	0	
Proceeds from Disposal of Assets		720,500	0	0	0	
Self-Supporting Loan Principal		22,474	2,085	2,085	(0)	(0.02%)
Transfer from Reserves	5	2,035,793	0	0	0	
Net Cash from Financing Activities		3,278,767	2,085	2,085	(0)	
Total Net Operating + Capital		(9,975,341)	895,125	1,061,122	165,997	
Rate Revenue		8,093,327	8,067,327	8,174,344	107,017	
Opening Funding Restricted Grants		0	0	0	0	
Opening Funding Surplus		1,882,014	1,882,014	1,883,689	1,675	0.09%
Closing Funding Surplus(Deficit)		0	10,844,466	11,119,156	274,690	

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 August 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.

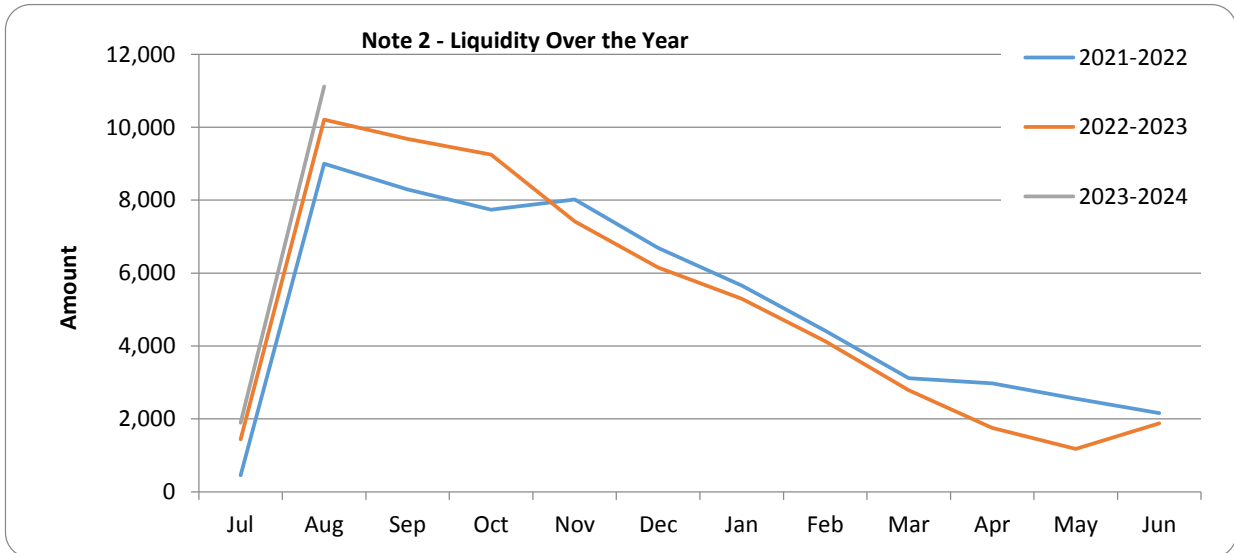
Noting that as Council adopts an annualised Budget, the Director of Corporate and Community Services may vary the month end Budget estimates from time to time to take into consideration the variances with respect to project timing and scheduling to allow for more realistic and relevant comparisons to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

Account No.		Adopted Annual Budget	YTD Budget	YTD Actual	Var. \$	Var. %
	Operating Revenues					
	Governance					
Various	Reimb. Income - additional revenue achieved to budget provision	7,950	1,324	15,156	13,832	1044.74%
	General Purpose Funding					
1327033	Grants Commission Grants - General (additional dividend for 2023-24 differs to indicative budget amount)	0	0	6,292	6,292	
1327103	Grants Commission Grants - Roads (additional dividend for 2023-24 differs to indicative budget amount)	0	0	7,709	7,709	
1331003	Interest on Investments - YTD earnings higher than YTD budget estimate	319,385	39,230	43,115	3,885	9.90%
	Community Amenities					
1057363	Cemetery Charges - tracking higher than budget	9,800	1,632	12,719	11,087	679.34%
	Recreation & Culture					
Various	Recreation Centre income tracking higher than YTD budget estimates	248,960	42,172	50,188	8,016	19.01%
Account No.		Adopted Annual Budget	YTD Budget	YTD Actual	Var. \$	Var. %
	Operating Expenses					
	Governance					
Various	Deprec. expense not yet applied for 2023-2024 year - Governance Balance of variance relates to allocations for administration overheads	(229,675)	(38,276)	0	38,276	(100.00%)
	Law, Order and Public Safety					
Various	Depreciation expense not yet applied for 2023-2024 year - Law, Order, Public Safety	(365,750)	(60,956)	0	60,956	(100.00%)
	Community Amenities					
Various	Depreciation expense not yet applied for 2023-2024 year - Community Amenities	(145,859)	(24,306)	0	24,306	(100.00%)
Various	Waste Management tracking under YTD budget (timing issue)	(1,555,191)	(245,962)	(196,203)	49,759	(20.23%)
	Recreation & Culture					
Various	Deprec. expense not yet applied for 2023-2024 year - Recreation & Culture	(1,391,651)	(231,938)	0	231,938	(100.00%)
Various	Parks & Reserves Mtce Costs under YTD budget (timing issue)	(827,897)	(139,360)	(116,692)	22,668	(16.27%)
	Transport					
Various	General Maintenance - Roadworks over YTD budget (timing issue)	(1,889,350)	(301,857)	(514,375)	(212,518)	70.40%
Various	Depreciation expense not yet applied for 2023-2024 year - Transport & Infrastructure Assets	(1,925,931)	(320,986)	0	320,986	(100.00%)
	Economic Services					
Various	Deprec. expense not yet applied for 2023-2024 year - Economic Services	(127,480)	(21,246)	0	21,246	(100.00%)
	Other Property & Services					
	Variance relates to allocations for overheads, plant operating costs and stock (timing issue)					

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

Note 2: NET CURRENT FUNDING POSITION

Positive=Surplus (Negative=Deficit)			
Note	This Period	Last Period	Same Period Last Year
	\$	\$	\$
Current Assets			
Cash Unrestricted	2,209,737	1,657,452	1,715,182
Cash Restricted	4,596,250	4,596,250	4,808,834
Total Cash	6,805,988	6,253,702	6,524,016
Receivables - Rates	6,887,814	261,659	6,690,200
Receivables - Other	2,516,569	609,925	2,953,492
Receivables - Sundry Debtors	728,984	190,787	619,416
Inventories	141,675	136,408	101,695
	17,081,029	7,452,481	16,888,819
Less: Current Liabilities			
Payables	(2,849,286)	(2,453,664)	(3,332,093)
Add Back Self Supporting Loan Adjustment	(20,389)	(20,389)	(21,763)
Add Back Current Leave Provisions	1,238,844	1,238,844	1,243,075
Add Back Current Principal Elements of Finance Leases	23,106	23,106	82,250
Add Back Current Loan Liability	242,102	253,028	158,790
	(1,365,623)	(959,074)	(1,869,741)
Less: Cash Reserves	(4,596,250)	(4,596,250)	(4,808,834)
Net Current Funding Position	11,119,156	1,897,157	10,210,244



Comments - Net Current Funding Position

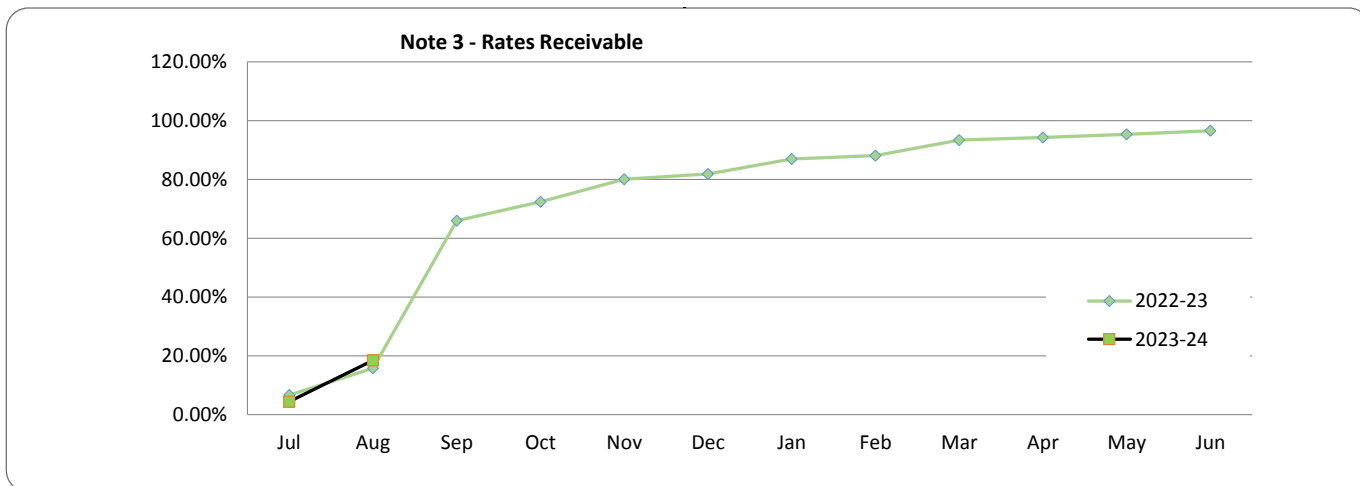
The Net Current Funding Position (NCFP) for August (FY23/24) is \$908,912 higher than the same period in FY22/23

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

Note 3: RECEIVABLES

Receivables - Rates Receivable

	31 August 2023	30 June 2023
	\$	\$
Opening Arrears Previous Years	273,809	261,532
Levied this year	8,174,344	7,697,137
<u>Less Collections to date</u>	<u>(1,560,340)</u>	<u>(7,684,860)</u>
Equals Current Outstanding	6,887,814	273,809
Net Rates Collectable	6,887,814	273,809
% Collected	18.47%	96.56%



Comments/Notes - Receivables Rates

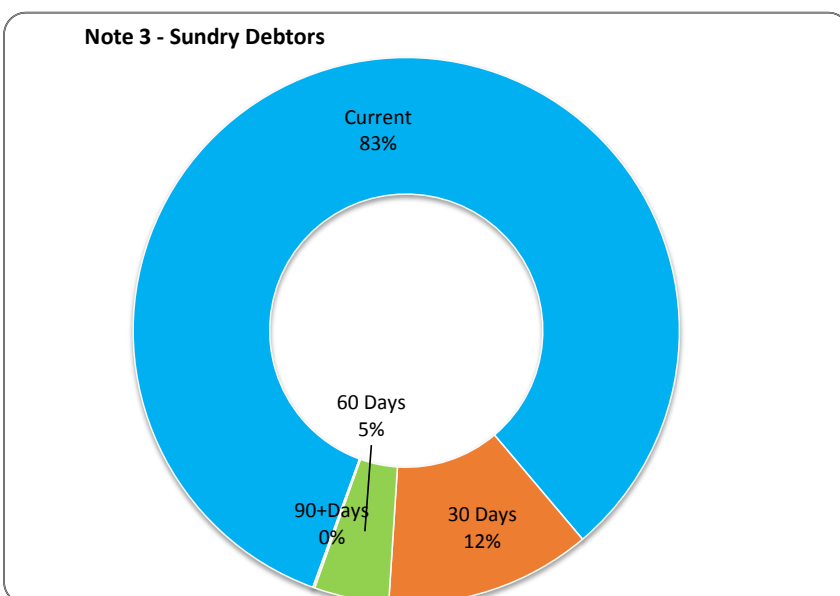
Receivables - Sundry Debtors

	Current	30 Days	60 Days	90+Days
	\$	\$	\$	\$
Sundry Debtors - General	607,065	88,905	32,223	791

Total Receivables - Sundry Debtors

728,984

*Amounts shown above include GST (where applicable)



Comments/Notes - Receivables General

As at 31 August 2023, outstanding sundry debtors totalled \$728,984 compared to \$619,416 at the same time last year.

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

Note 4: CAPITAL ACQUISITIONS

Assets		Current Annual Adopted Budget	Current YTD Budget	YTD Actual	Purchase Orders Outstanding	Total YTD Committed	Variance (Over) Under	
Land and Buildings								
Community Amenities								
CDS Shed Upgrade - McIntosh Road	53006	15,000	750	0	0	0	750	
Peaceful Bay Toilet Facility Expansion	50154	50,000	0	0	0	0	0	
Recreation And Culture								
Shire Buildings - Solar Panel Project	50214	500,000	0	0	0	0	0	
Denmark Surf Club Precinct Development	52100	1,600,000	30,000	30,004	197,823	227,827	(4)	
Upgrade to Recreation Centre Roof	50098	50,000	0	0	0	0	0	
Total Land and Buildings		2,215,000	30,750	30,004	197,823	227,827	746	
Plant and Equipment								
Governance								
Plant Replacement - Governance & Administration	1421254	52,000	52,000	48,693	0	97,386	3,307	
Administration								
Plant Replacement - Governance & Administration	1421254	53,334	53,334	48,693	0	0	4,641	
Health								
Plant Replacement - Health Services	1731254	53,333	53,333	48,693	0	48,693	4,640	
Community Amenities								
Plant Replacement - Waste Management	1021054	75,500	0	0	0	0	0	
Plant Replacement - Planning Services	1041054	96,333	0	0	0	0	0	
Recreation And Culture								
Purchase Plant - Recreation	1131054	40,600	0	0	0	0	0	
Transport								
Purchase of Plant	1231054	911,300	0	0	366,107	366,107	0	
Economic Services								
Purchase Utility Vehicle - Parry Beach	1361054	35,700	0	0	0	0	0	
Total Plant and Equipment		1,318,100	158,667	146,078	403,605	549,684	12,589	
Furniture and Equipment								
Recreation And Culture								
Purchase Gym Equipment - Recreation Centre	1161104	90,000	87,000	86,940	0	86,940	60	
Total Furniture and Equipment		90,000	87,000	86,940	0	86,940	60	
Roads Infrastructure (including Bridges)								
Transport								
Council Construction - Road Renewal (sealed)	50000	100,000	0	0	0	0	0	
Drainage Renewal Works	50030	54,122	2,704	3,329	0	3,329	(625)	
Drainage Upgrade Works - Flood Mitigation	50802	40,000	2,000	0	0	0	2,000	
Council Construction - CBD Carparks Upgrades	50080	25,000	0	0	0	0	0	
Council Construction - Ross Court	50190	250,000	12,500	0	2,358	2,358	12,500	
MRWA Project - Parker Road (SLK 0.05 - 4.00)	50375	323,000	16,148	0	11,270	11,270	16,148	
MRWA Project - Mount Lindesay Road (SLK 7.20 - 11.51)	50376	257,000	12,848	0	7,850	7,850	12,848	
MRWA Project - Hazelvale Road (SLK 6.75 - 9.55)	50377	276,000	13,799	0	0	0	13,799	
MRWA Project - Conspicuous Beach Road (SLK 1.50 - 3.90)	50378	219,000	10,948	0	1,745	1,745	10,948	
MRWA Project - Mt Shadforth Road (SLK 0.09 - 0.79)	50379	775,000	38,750	2,500	24,500	27,000	36,250	
Comm Route - Kernutts Road (SLK 0.10 - 1.85)	50328	410,000	20,498	0	55,919	55,919	20,498	
Comm Route - Bastiani Road (SLK 0.06 - 1.84)	50329	120,000	5,997	0	3,489	3,489	5,997	
Pathway - Springdale Beach (Design Only)	51004	40,000	0	0	0	0	0	
Pathway - Pedestrian Bridge Renewal	51005	51,000	0	0	0	0	0	
Bike Trail Construction - Turner Road	51006	30,000	0	0	0	0	0	
Total Roads Infrastructure		2,970,122	136,192	5,829	107,130	112,959	130,363	
Other Infrastructure								
Community Amenities								
Transfer Station Upgrade - McIntosh Road	53015	40,000	0	0	0	0	0	
Upgrade Fish Cleaning Facilities	51129	65,000	3,250	0	0	0	3,250	
Recreation And Culture								
Parks Infrastructure Upgrade - Laing Park Dog Exercise Area	51678	7,000	0	0	0	0	0	
Prawn Rock Channel Precinct	51676	390,000	28,500	29,407	236,356	265,763	(907)	
Upgrade Community Infrastructure - McLean Oval Water Re-use Project	51600	58,000	2,900	0	27,477	27,477	2,900	
Ocean Beach Sea Wall Coastal Adaptation Works	60130	1,140,000	0	0	108,071	108,071	0	
Total Other Infrastructure		1,700,000	34,650	29,407	371,904	401,311	5,243	
Summary of Capital Acquisitions								
Land and Buildings		2,215,000	30,750	30,004	197,823	227,827	746	
Plant and Equipment		1,318,100	158,667	146,078	403,605	549,684	12,589	
Furniture and Equipment		90,000	87,000	86,940	0	86,940	60	
Roads Infrastructure (including Bridges)		2,970,122	136,192	5,829	107,130	112,959	130,363	
Other Infrastructure		1,700,000	34,650	29,407	371,904	401,311	5,243	
Capital Expenditure Total		8,293,222	447,259	298,258	1,080,463	1,378,721	149,001	
				% Completed	3.60%	Actual	16.62%	Committed

Comments/Notes - Capital Expenditure

\$298,258 of capital expenditure has been incurred to the end of August 2023. This represents 3.60% of the annual adopted budgeted capital works. Total YTD committed expenditure of \$1,378,721 has been incurred, which represents 16.62% of the total annual capital expenditure budget.

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

Note 5: RESERVES

Name	Adopted Budget Opening Balance	Actual Opening Balance	Adopted Budget Interest Earned	Actual Interest Earned	Adopted Budget Transfers In (+)	Actual Transfers In (+)	Adopted Budget Transfers Out (-)	Actual Transfers Out (-)	Transfer out Reference	Adopted Budget Closing Balance	Actual YTD Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$		\$	\$
Lime Quarry Rehabilitation Reserve	369,883	369,883	15,905	140	0	0	(40,000)	0		345,788	370,023
Parry Inlet Reserve	208,594	208,594	8,970	79	10,000	0	(34,700)	0		192,864	208,673
Employee Leave Entitlements Reserve	444,139	444,139	19,098	168	0	0	0	0		463,237	444,308
Infrastructure Reserve	1,070,534	1,070,534	46,033	406	615,000	0	(930,193)	0		801,374	1,070,940
Plant Replacement Reserve	718,265	718,265	30,885	272	400,000	0	(777,900)	0		371,250	718,537
Waste Services Reserve	826,401	826,401	35,535	313	170,000	0	(55,000)	0		976,936	826,715
Aquatic Facility Development Reserve	95,351	95,351	4,100	36	10,000	0	0	0		109,451	95,387
Lionsville Reserve	96,165	96,165	4,135	36	0	0	(58,000)	0		42,300	96,201
Peaceful Bay Reserve	289,055	289,055	12,429	110	35,000	0	0	0		336,484	289,165
Rivermouth Caravan Park Reserve	115,372	115,372	4,961	44	5,000	0	0	0		125,333	115,416
Peaceful Bay Caravan Park Reserve	75,911	75,911	3,264	29	5,000	0	0	0		84,175	75,940
Recreation Centre Reserve	119,809	119,809	5,152	45	25,000	0	(140,000)	0		9,961	119,854
Denmark East Development Reserve	-	0	0	0	0	0	0	0		0	0
Strategic Reserve	114,111	114,111	4,907	43	5,000	0	0	0		124,018	114,154
ICT Reserve	30,551	30,551	1,314	12	15,000	0	0	0		46,865	30,563
Legal Contingency Reserve	20,367	20,367	876	8	10,000	0	0	0		31,243	20,375
	4,594,509	4,594,509	197,564	1,741	1,305,000	0	(2,035,793)	0		4,061,280	4,596,250

Comments/Notes - Reserves

The movement in cash backed reserve funds represents interest earned on reserve funds and transfers to and from reserves as adopted in the budget. The more significant transfers are normally performed towards the end of the financial year to coincide with the completion of the capital works program to which most transfers relate.

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

Note 6: INFORMATION ON BORROWINGS

(a) Debenture Repayments

Particulars	Principal 1-Jul-23	New Loans (Adopted Budget)	Principal Repayments			Principal Outstanding		Interest Repayments			Interest Rate	Maturity Date
			YTD Actual \$	YTD Budget \$	Adopted Budget \$	YTD Actual \$	Adopted Budget \$	YTD Actual \$	YTD Budget \$	Adopted Budget \$		
129 Scouts S/Supporting	2,085		2,085	2,085	2,085	0	0	7	8	8	5.84%	21-Jul-23
142 Lionsville	287,869		0	0	36,482	287,869	251,387	0	0	20,870	6.88%	12-Nov-29
143 Airport	16,021		0	0	7,763	16,021	8,258	0	0	1,015	6.26%	30-Jun-25
147 Recreation - Football Clubrooms	111,967		0	0	13,149	111,967	98,818	0	0	7,715	6.37%	30-Jun-30
152 Purchase Reserve 27101	228,628		0	0	22,991	228,628	205,637	0	0	15,065	6.04%	30-Jun-31
157 Riverside Club S/Supporting	324,380		0	0	20,389	324,380	303,991	0	0	12,569	3.80%	12-May-36
159 Riverside Club Stage 1	363,142		10,926	10,926	22,022	352,216	341,120	1,279	1,279	13,310	3.11%	13-Aug-36
158 Purchase Lot 228, Reserve 18587	161,028		0	0	52,243	161,028	108,785	0	0	4,892	2.70%	01-Jun-26
160 Purchase Waste Services Truck	426,690	0	0	0	77,989	426,690	348,701	0	0	21,256	4.45%	30-Jun-28
162 Denmark Solar Energy Project	0	500,000	0	0	35,500	0	464,500	0	0	11,500		
	1,921,810	500,000	13,011	13,011	290,613	1,908,799	2,131,197	1,286	1,287	108,200		

Comments/Notes - Information on Borrowings

No new debentures were raised during the reporting period.

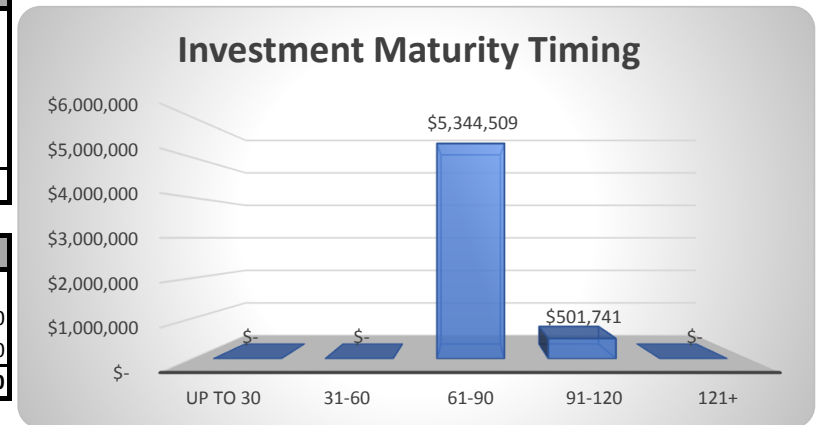
**SHIRE OF DENMARK
INVESTMENT REGISTER
For the period ending 31 August 2023**

INVESTMENT REGISTER									
INVESTMENT NO.	TYPE	ACC NO.	DATE INVESTED	MATURITY DATE	FUND	AMOUNT INVESTED	INTEREST RATE	DAYS INVESTED	INSTITUTION
3R	TD	74-949-5332	30-Jun-23	28-Sep-23	Restricted	\$ 1,554,302	5.10%	90	NAB
4R	TD	3723721	29-Jun-23	27-Sep-23	Restricted	\$ 1,003,218	4.90%	90	BENDIGO
5R	TD	38218207.161	30-Jun-23	28-Sep-23	Restricted	\$ 1,536,989	4.89%	90	CBA
6R	TD	52-598-1446	31-Jul-23	30-Oct-23	Restricted	\$ 501,741	5.00%	91	NAB
1M	TD	4482416	25-Aug-23	23-Nov-23	Unrestricted	\$ 450,000	4.80%	90	BENDIGO
2M	TD	70-095-2600	25-Aug-23	23-Nov-23	Unrestricted	\$ 800,000	4.90%	90	NAB
TOTAL FUNDS INVESTED						\$ 5,846,250			

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	\$ 2,856,043	2	48.85%	A-1+	50%	Interest on Investments	1,643	43,115	39,230
CBA	\$ 1,536,989	1	26.29%	A-1+	50%	Accrued Interest	37,847		
Bendigo Bank	\$ 1,453,218	1	24.86%	A-2	25%				
Total Funds Invested	\$ 5,846,250	4	100.00%			Total Interest Earned	39,490	43,115	39,230

	Amount
Opening Balance for Month	4,596,250
Add: Funds Invested	1,250,000
Less: Funds Redeemed	- 1,643
Add: Interest Earned on Investments for Month	1,643
Closing Balance for the Month	5,846,250

BREAKDOWN OF INVESTED FUNDS	
	Amount
Municipal	1,250,000
Reserves	4,596,250
Total Funds Invested	5,846,250



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

SUMMARY: CASH AND INVESTMENTS

	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Total Amount \$	Institution	Maturity Date
(a) Cash Deposits							
Municipal Bank Account	Variable	955,506			955,506	NAB	At Call
Trust Bank Account	0.00%			850	850	NAB	At Call
Other Cash On Hand	Nil	2,520			2,520	N/A	On Hand
Other Cash - Bond	Nil	1,712			1,712	N/A	On Hand
Sub Total Cash Deposits		959,737	0	850	960,588		
(b) Term Deposits							
3R	5.10%		1,554,302		1,554,302	NAB	28-Sep-23
4R	4.90%		1,003,218		1,003,218	BENDIGO	27-Sep-23
5R	4.89%		1,536,989		1,536,989	CBA	28-Sep-23
6R	5.00%		501,741		501,741	NAB	30-Oct-23
1M	4.80%	450,000			450,000	BENDIGO	23-Nov-23
2M	4.90%	800,000			800,000	NAB	23-Nov-23
Sub Total Term Deposits		1,250,000	4,596,250	0	5,846,250		
Total Cash & Investments		2,209,737	4,596,250	850	6,806,838		

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

Comments/Notes - Investments

