



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

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

Note	Adopted Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)
Operating Revenues	\$	\$	\$	\$	%
Rates	8,093,327	0	0	0	
Operating grants & contributions	1,331,949	247,481	246,338	(1,143)	(0.46%)
Fees and charges	3,637,623	105,867	110,189	4,322	4.08%
Interest Earnings	372,050	21,630	22,542	912	4.21%
Other Revenue	33,660	260	376	116	44.77%
Total Operating Revenue	13,468,609	375,238	379,445	4,207	1.12%
Operating Expense					
Employee Costs	(7,462,601)	(566,942)	(535,154)	31,788	5.61%
Materials and Contracts	(4,212,212)	(238,645)	(219,070)	19,575	8.20%
Utility Charges	(280,313)	(30,645)	(16,615)	14,030	45.78%
Depreciation on Non-current Assets	(4,560,519)	(380,033)	0	380,033	100.00%
Interest Expenses	(108,786)	(56)	(7)	49	87.98%
Insurance Expenses	(510,931)	(256,544)	(255,721)	823	0.32%
Other Expenditure	(454,829)	(10,856)	(10,357)	499	4.59%
Total Operating Expenditure	(17,590,191)	(1,483,721)	(1,036,924)	446,797	30.11%
Sub Total	(4,121,582)	(1,108,483)	(657,479)		
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	(507,817)	(56,961)		
Funding Balance Adjustments					
Add back Depreciation	4,560,519	380,033	0	(380,033)	(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	(127,784)	(56,961)	70,823	
Capital Expenses					
Repayment of Debentures	(290,613)	(2,085)	(2,085)	0	0.02%
Principal elements of finance leases	(23,105)	0	0	0	
Transfer to Reserves	(1,502,564)	0	(1,741)	(1,741)	
Land and Buildings	(2,215,000)	0	0	0	
Roads Infrastructure	(2,970,122)	0	(1,657)	(1,657)	
Other Infrastructure	(1,700,000)	0	(5,840)	(5,840)	
Plant and Equipment	(1,318,100)	0	0	0	
Furniture and Equipment	(90,000)	0	0	0	
Total Capital Expenditure	(10,109,504)	(2,085)	(11,323)	(9,238)	
Net Cash from Capital Activities	(5,160,781)	(129,869)	(68,283)	61,587	
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)	(127,785)	(66,199)	61,586	
Opening Funding Restricted Grants	0	0	0	0	
Opening Funding Surplus	1,882,014	1,882,014	1,963,355	81,341	4.32%
Closing Funding Surplus(Deficit)	0	1,754,229	1,897,157	142,928	

*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 \$4,207 higher than the year-to-date adopted budgeted amount.

Actual operating expenditure is \$446,797 lower than the year-to-date adopted budgeted amount. The variance is mainly due to depreciation expense not being applied as yet (estimated at \$380,033) 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 July 2023

	Note	Adopted Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)
Operating Revenues		\$	\$	\$	\$	%
Governance		33,508	1,051	5,751	4,700	447.22%
General Purpose Funding		424,285	28,348	31,699	3,351	11.82%
Law, Order and Public Safety		656,907	73,705	73,764	59	0.08%
Health		27,900	750	605	(145)	(19.39%)
Education and Welfare		72,027	13,006	12,613	(393)	(3.02%)
Housing		2,000	0	0	0	
Community Amenities		2,073,089	16,820	14,875	(1,945)	(11.57%)
Recreation and Culture		3,096,483	26,357	35,192	8,835	33.52%
Transport		2,189,624	756,505	756,985	480	0.06%
Economic Services		1,142,045	44,619	39,658	(4,961)	(11.12%)
Other Property and Services		187,200	14,743	8,822	(5,921)	(40.16%)
Total Operating Revenue		9,905,068	975,904	979,963	4,059	
Operating Expense						
Governance		(1,160,387)	(58,414)	(23,592)	34,822	59.61%
General Purpose Funding		(660,957)	(44,017)	(42,243)	1,774	4.03%
Law, Order and Public Safety		(2,027,578)	(191,698)	(157,121)	34,577	18.04%
Health		(247,135)	(21,675)	(18,730)	2,945	13.59%
Education and Welfare		(473,642)	(27,511)	(19,983)	7,528	27.36%
Housing		(52,371)	(4,632)	(2,341)	2,291	49.46%
Community Amenities		(3,753,000)	(276,196)	(232,231)	43,965	15.92%
Recreation and Culture		(3,789,357)	(328,329)	(188,940)	139,389	42.45%
Transport		(4,203,816)	(357,892)	(264,297)	93,595	26.15%
Economic Services		(1,112,348)	(77,676)	(58,888)	18,788	24.19%
Other Property and Services		(174,700)	(95,682)	(28,558)	67,124	70.15%
Total Operating Expenditure		(17,655,291)	(1,483,722)	(1,036,924)	446,798	
Funding Balance Adjustments						
Add back Depreciation		4,560,519	380,033	0	(380,033)	(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)	(127,785)	(56,960.73)	70,824	
Capital Expenses						
Repayment of Debentures	6	(290,613)	(2,085)	(2,085)	0	0.02%
Principal elements of finance leases		(23,105)	0	0	0	
Transfer to Reserves	5	(1,502,564)	0	(1,741)	(1,741)	
Land and Buildings	4	(2,215,000)	0	0	0	
Roads Infrastructure	4	(2,970,122)	0	(1,657)	(1,657)	
Other Infrastructure	4	(1,700,000)	0	(5,840)	(5,840)	
Plant and Equipment	4	(1,318,100)	0	0	0	
Furniture and Equipment	4	(90,000)	0	0	0	
Total Capital Expenditure		(10,109,504)	(2,085)	(11,323)	(9,238)	
Net Cash from Capital Activities		(13,254,108)	(129,870)	(68,283)	61,587	
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)	(127,785)	(66,199)	61,586	
Rate Revenue		8,093,327	0	0	0	
Opening Funding Restricted Grants		0	0	0	0	
Opening Funding Surplus		1,882,014	1,882,014	1,963,355	81,341	4.32%
Closing Funding Surplus(Deficit)		0	1,754,229	1,897,157	142,928	

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 July 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.

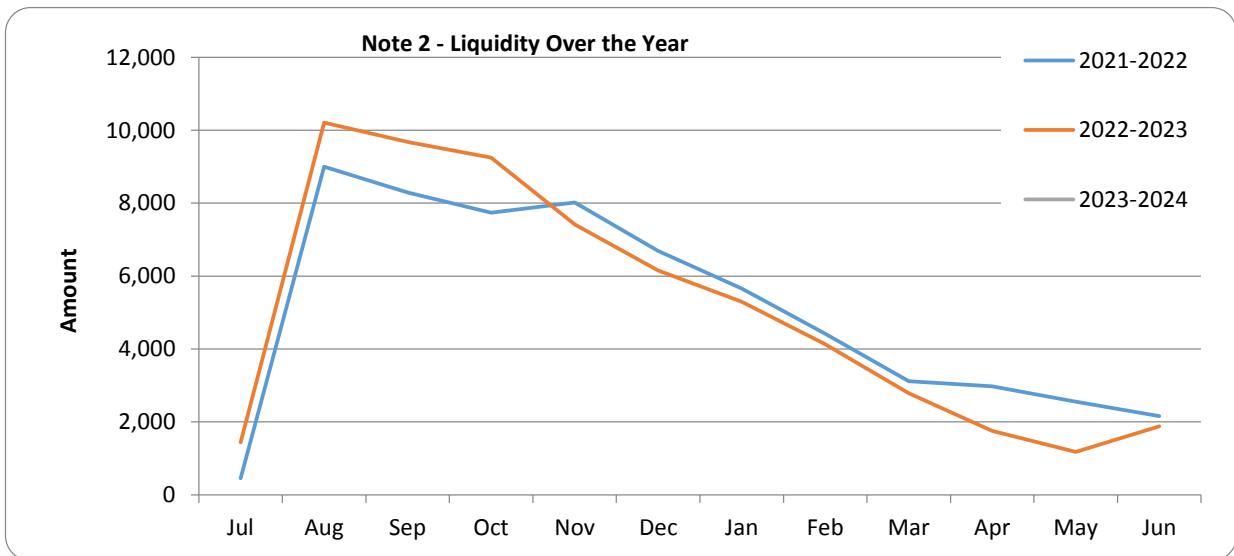
Noting that as Council adopts an annualised Budget, the Director of Corporate and Community Services may vary the month end Budget estimates from time to time to take into consideration the variances with respect to project timing and scheduling to allow for more realistic and relevant comparisons to 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					
	Nil					
	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)	(19,138)	0	19,138	(100.00%)
	Law, Order and Public Safety					
Various	Depreciation expense not yet applied for 2023-2024 year - Law, Order, Public Safety	(365,750)	(30,478)	0	30,478	(100.00%)
	Community Amenities					
Various	Depreciation expense not yet applied for 2023-2024 year - Community Amenities	(145,859)	(12,153)	0	12,153	(100.00%)
Various	Waste Management tracking under YTD budget (timing issue)	(1,555,191)	(123,235)	(97,904)	25,331	(20.56%)
	Recreation & Culture					
Various	Deprec. expense not yet applied for 2023-2024 year - Recreation & Culture	(1,391,651)	(115,969)	0	115,969	(100.00%)
Various	Parks & Reserves Mtce Costs under YTD budget (timing issue)	(827,897)	(81,093)	(62,054)	19,039	(23.48%)
	Transport					
Various	General Maintenance - Roadworks over YTD budget (timing issue)	(1,889,350)	(165,395)	(239,493)	(74,098)	44.80%
Various	Depreciation expense not yet applied for 2023-2024 year - Transport & Infrastructure Assets	(1,925,931)	(160,493)	0	160,493	(100.00%)
	Economic Services					
Various	Deprec. expense not yet applied for 2023-2024 year - Economic Services	(127,480)	(10,623)	0	10,623	(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 July 2023

Note 2: NET CURRENT FUNDING POSITION

Positive=Surplus (Negative=Deficit)			
Note	This Period	Last Period	Same Period Last Year
	\$	\$	\$
Current Assets			
Cash Unrestricted	1,657,452	2,074,004	1,055,489
Cash Restricted	4,596,250	4,594,509	4,808,568
Total Cash	6,253,702	6,668,513	5,864,057
Receivables - Rates	261,659	273,809	244,150
Receivables - Other	609,925	963,369	1,632,439
Receivables - Sundry Debtors	190,787	153,330	208,906
Inventories	136,408	110,344	121,302
	7,452,481	8,169,365	8,070,854
Less: Current Liabilities			
Payables	(2,453,664)	(3,113,010)	(3,295,132)
Add Back Self Supporting Loan Adjustment	(20,389)	(22,474)	(21,763)
Add Back Current Leave Provisions	1,238,844	1,242,412	1,243,075
Add Back Current Principal Elements of Finance Leases	23,106	23,106	82,250
Add Back Current Loan Liability	253,028	177,124	169,384
	(959,074)	(1,692,841)	(1,822,186)
Less: Cash Reserves	(4,596,250)	(4,594,509)	(4,808,568)
Net Current Funding Position	1,897,157	1,882,015	1,440,100



Comments - Net Current Funding Position

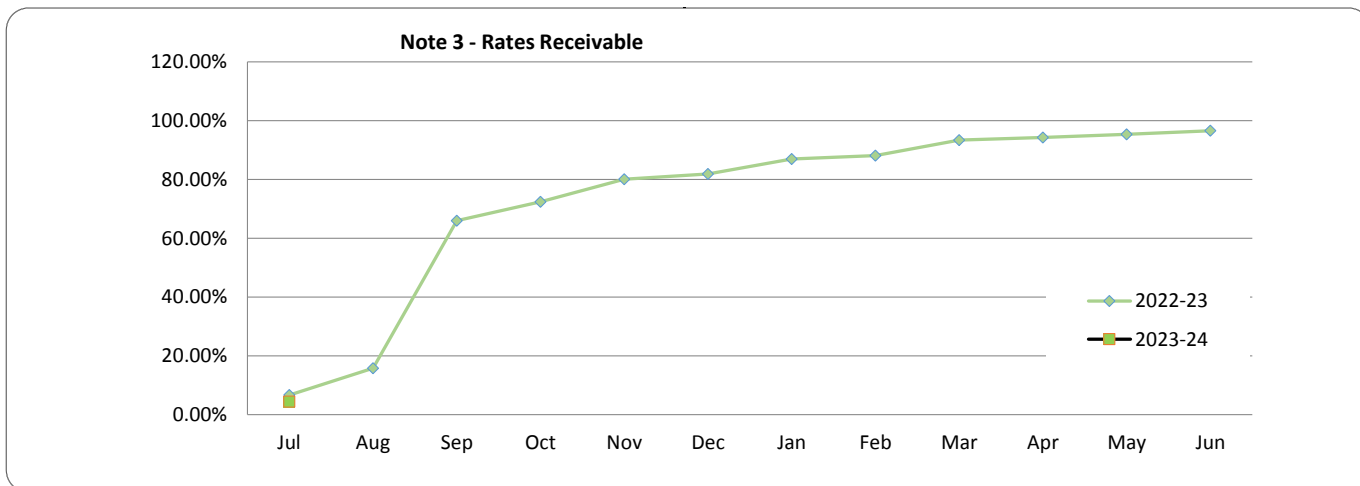
The Net Current Funding Position (NCFP) for July (FY23/24) is \$1,897,157

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

Note 3: RECEIVABLES

Receivables - Rates Receivable

	31 July 2023	30 June 2023
	\$	\$
Opening Arrears Previous Years	273,809	261,532
Levied this year	0	7,697,137
<u>Less Collections to date</u>	<u>(12,150)</u>	<u>(7,684,860)</u>
Equals Current Outstanding	261,659	273,809
Net Rates Collectable	261,659	273,809
% Collected	4.44%	96.56%



Comments/Notes - Receivables Rates

Receivables - Sundry Debtors

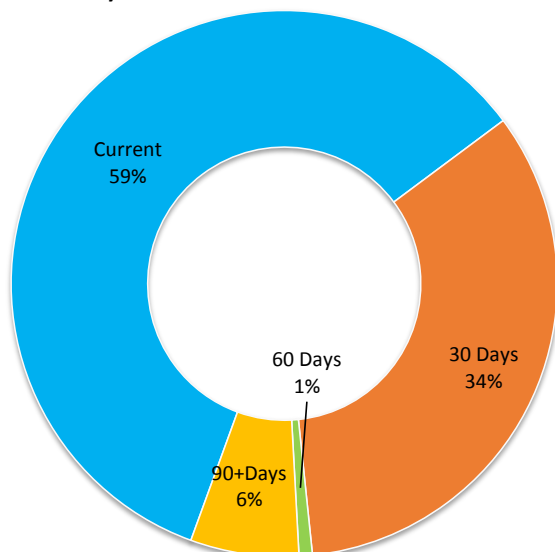
	Current	30 Days	60 Days	90+Days
	\$	\$	\$	\$
Sundry Debtors - General	113,053	63,983	1,509	12,242

Total Receivables - Sundry Debtors

190,787

*Amounts shown above include GST (where applicable)

Note 3 - Sundry Debtors



Comments/Notes - Receivables General

As at 31 July 2023, outstanding sundry debtors totalled \$190,787 compared to \$208,906 at the same time last year.

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 31 July 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	0	0	0	0	0
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	0	0	0	0	0
Upgrade to Recreation Centre Roof	50098	50,000	0	0	0	0	0
Total Land and Buildings		2,215,000	0	0	0	0	0
Plant and Equipment							
Governance							
Plant Replacement - Governance & Administration	1421254	52,000	0	0	0	0	0
Administration							
Plant Replacement - Governance & Administration	1421254	53,334	0	0	0	0	0
Health							
Plant Replacement - Health Services	1731254	53,333	0	0	0	0	0
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	355,497	355,497	0
Economic Services							
Purchase Utility Vehicle - Parry Beach	1361054	35,700	0	0	0	0	0
Total Plant and Equipment		1,318,100	0	0	355,497	355,497	0
Furniture and Equipment							
Recreation And Culture							
Purchase Gym Equipment - Recreation Centre	1161104	90,000	0	0	0	0	0
Total Furniture and Equipment		90,000	0	0	0	0	0
Roads Infrastructure (including Bridges)							
Transport							
Council Construction - Road Renewal (sealed)	50000	100,000	0	0	0	0	0
Drainage Renewal Works	50030	54,122	0	1,657	0	1,657	(1,657)
Drainage Upgrade Works - Flood Mitigation	50802	40,000	0	0	0	0	0
Council Construction - CBD Carparks Upgrades	50080	25,000	0	0	0	0	0
Council Construction - Ross Court	50190	250,000	0	0	0	0	0
MRWA Project - Parker Road (SLK 0.05 - 4.00)	50375	323,000	0	0	0	0	0
MRWA Project - Mount Lindesay Road (SLK 7.20 - 11.51)	50376	257,000	0	0	0	0	0
MRWA Project - Hazelvale Road (SLK 6.75 - 9.55)	50377	276,000	0	0	0	0	0
MRWA Project - Conspicuous Beach Road (SLK 1.50 - 3.90)	50378	219,000	0	0	0	0	0
MRWA Project - Mt Shadforth Road (SLK 0.09 - 0.79)	50379	775,000	0	0	0	0	0
Comm Route - Kernutts Road (SLK 0.10 - 1.85)	50328	410,000	0	0	0	0	0
Comm Route - Bastiani Road (SLK 0.06 - 1.84)	50329	120,000	0	0	0	0	0
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	0	1,657	0	1,657	(1,657)
Other Infrastructure							
Community Amenities							
Transfer Station Upgrade - McIntosh Road	53015	40,000	0	0	0	0	0
Upgrade Fish Cleaning Facilities	51129	65,000	0	0	0	0	0
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	0	5,840	236,356	242,196	(5,840)
Upgrade Community Infrastructure - McLean Oval Water Re-use Project	51600	58,000	0	0	9,200	9,200	0
Ocean Beach Sea Wall Coastal Adaptation Works	60130	1,140,000	0	0	0.00	0	0
Total Other Infrastructure		1,700,000	0	5,840	245,556	251,396	(5,840)
Summary of Capital Acquisitions							
Land and Buildings		2,215,000	0	0	0	0	0
Plant and Equipment		1,318,100	0	0	355,497	355,497	0
Furniture and Equipment		90,000	0	0	0	0	0
Roads Infrastructure (including Bridges)		2,970,122	0	1,657	0	1,657	(1,657)
Other Infrastructure		1,700,000	0	5,840	245,556	251,396	(5,840)
Capital Expenditure Total		8,293,222	0	7,497	601,053	608,550	(7,497)
				% Completed	0.09% Actual	7.34% Committed	

Comments/Notes - Capital Expenditure

\$7,497 of capital expenditure has been incurred to the end of July 2023. This represents 0.09% of the annual adopted budgeted capital works. Total YTD committed expenditure of \$608,550 has been incurred, which represents 7.34% of the total annual capital expenditure budget.

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 31 July 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 July 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		0	0	22,022	363,142	341,120	0	0	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	2,085	2,085	290,613	1,919,725	2,131,197	7	8	108,200		

Comments/Notes - Information on Borrowings

No new debentures were raised during the reporting period.

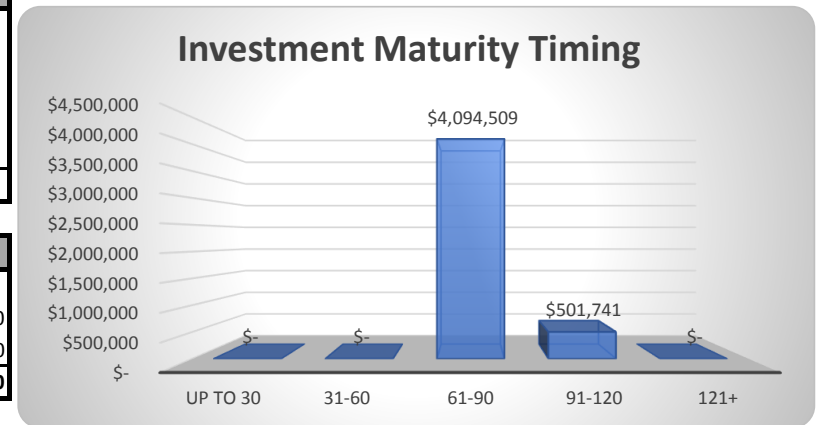
**SHIRE OF DENMARK
INVESTMENT REGISTER
For the period ending 31 July 2023**

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
TOTAL FUNDS INVESTED						\$ 4,596,250			

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	\$ 2,056,043	2	44.73%	A-1+	50%	Interest on Investments	3,625	21,051	19,615
CBA	\$ 1,536,989	1	33.44%	A-1+	50%	Accrued Interest	17,426		
Bendigo Bank	\$ 1,003,218	1	21.83%	A-2	25%				
Total Funds Invested	\$ 4,596,250	4	100.00%			Total Interest Earned	21,051	21,051	19,615

	Amount
Opening Balance for Month	4,594,509
Add: Funds Invested	-
Less: Funds Redeemed	1,884
Add: Interest Earned on Investments for Month	3,625
Closing Balance for the Month	4,596,250

BREAKDOWN OF INVESTED FUNDS	
	Amount
Municipal Reserves	0
	4,596,250
Total Funds Invested	4,596,250



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

SUMMARY: CASH AND INVESTMENTS

	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Total Amount \$	Institution	Maturity Date
(a) Cash Deposits							
Municipal Bank Account	Variable	1,647,220			1,647,220	NAB	At Call
Trust Bank Account	0.00%			850	850	NAB	At Call
Other Cash On Hand	Nil	8,520			8,520	N/A	On Hand
Other Cash - Bond	Nil	1,712			1,712	N/A	On Hand
Sub Total Cash Deposits		1,657,452	0	850	1,658,302		
(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
Sub Total Term Deposits		0	4,596,250	0	4,596,250		
Total Cash & Investments		1,657,452	4,596,250	850	6,254,552		

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

Comments/Notes - Investments