

SHIRE OF DENMARK
STATEMENT OF BUDGET REVIEW
(By Nature & Type)
For the Period Ended 31 December 2022

	Note	Adopted Budget 2 August 2022 (a)	Current Amended Budget	Reviewed Budget (b)	YTD Actual	Var. \$ (b)-(a)	Var. % (b)-(a)
Operating Revenue (Excl. Rates)							
Operating grants, subsidies & contributions		\$ 1,878,571	\$ 1,878,571	\$ 2,090,354	\$ 819,187	\$ 211,783	11.27%
Fees and charges		3,666,496	3,666,496	3,602,496	3,045,065	(64,000)	(1.75%)
Interest earnings		196,794	196,794	279,635	91,699	82,841	42.10%
Other revenue		33,456	33,456	33,456	13,608	0	0.00%
Profit on asset disposals		55,900	51,400	61,400	33,302	5,500	9.84%
Total	(a)	5,831,217	5,826,717	6,067,341	4,002,861	236,124	
Operating Expense							
Employee costs		(7,231,666)	(7,231,666)	(7,227,666)	(3,583,013)	4,000	(0.06%)
Materials and contracts		(4,527,962)	(4,527,962)	(4,707,660)	(1,981,197)	(179,698)	3.97%
Utility charges		(243,705)	(243,705)	(243,705)	(97,680)	0	0.00%
Depreciation on non-current assets		(3,487,325)	(3,487,325)	(4,590,220)	(2,283,388)	(1,102,895)	31.63%
Interest expenses		(130,079)	(130,079)	(101,129)	(30,640)	28,950	(22.26%)
Insurance Expenses		(461,206)	(461,206)	(461,206)	(469,986)	0	0.00%
Other Expenditure		(267,700)	(267,700)	(280,700)	(85,847)	(13,000)	4.86%
Loss on asset disposals		(21,000)	(21,000)	(21,000)	(234)	0	0.00%
Total	(a)	(16,370,643)	(16,370,643)	(17,633,286)	(8,531,985)	(1,262,643)	
Funding Balance Adjustment							
Add back Depreciation	(b)	3,487,325	3,487,325	4,590,220	2,283,388	1,102,895	31.63%
Adjust (Profit)/Loss on Asset Disposal	(b)	(34,900)	(30,400)	(40,400)	(33,069)	(5,500)	15.76%
Adjust Provisions and Accruals	(b)	1,870	1,870	1,870	379,762	0	0.00%
Net Operating (Ex. Rates)		(7,085,131)	(7,085,131)	(7,014,255)	(1,899,043)	70,876	
Capital Revenues							
Non-operating grants, subsidies & contributions		5,083,502	5,083,502	2,958,502	503,119	(2,125,000)	(41.80%)
Proceeds from Disposal of Assets		171,500	141,500	126,500	48,569	(45,000)	(26.24%)
Proceeds from New Debentures		1,520,000	1,520,000	450,000	0	(1,070,000)	(70.39%)
Self-Supporting Loan Principal		23,729	23,729	23,729	11,755	0	0.00%
Transfer from Reserves		1,997,975	2,072,975	1,495,975	0	(502,000)	(25.13%)
Total		8,796,706	8,841,706	5,054,706	563,443	(3,742,000)	
Capital Expenses							
Land and Buildings		(4,139,874)	(4,139,874)	(15,000)	(13,680)	4,124,874	(99.64%)
Plant and Equipment		(1,463,750)	(1,508,750)	(1,396,250)	(283,118)	67,500	(4.61%)
Furniture and Equipment		(90,000)	(90,000)	(90,000)	(76,210)	0	0.00%
Infrastructure Assets - Roads		(3,949,043)	(3,949,043)	(3,414,043)	(967,365)	535,000	(13.55%)
Infrastructure Assets - Other		(704,000)	(704,000)	(1,062,000)	(168,950)	(358,000)	50.85%
Repayment of Debentures		(263,209)	(263,209)	(192,259)	(75,039)	70,950	(26.96%)
Principal elements of finance leases		(84,117)	(84,117)	(84,117)	0	0	0.00%
Transfer to Reserves		(846,168)	(846,168)	(916,168)	(37,935)	(70,000)	8.27%
Total		(11,540,161)	(11,585,161)	(7,169,837)	(1,622,297)	4,370,324	
Net Capital	(a)	(2,743,455)	(2,743,455)	(2,115,131)	(1,058,854)	628,324	
Total Net Operating + Capital		(9,828,586)	(9,828,586)	(9,129,386)	(2,957,897)	699,200	
Rate Revenue	(e)	7,635,814	7,635,814	7,635,814	7,618,479	0	0.00%
Opening Funding Surplus(Deficit)	(c)	2,192,772	2,192,772	1,493,572	1,493,572	(699,200)	(31.89%)
Closing Funding Surplus(Deficit)	(d)	0	0	0	6,154,154	0	

SHIRE OF DENMARK
STATEMENT OF BUDGET REVIEW
(By Program)
For the Period Ended 31 December 2022

	Note	Adopted Budget 2 August 2022 (a)	Current Amended Budget	Reviewed Budget (b)	YTD Actual	Var. \$ (b)-(a)	Var. % (b)-(a)
Operating Revenue		\$	\$	\$	\$	\$	%
Governance		38,873	38,873	53,173	36,435	14,300	36.79%
General Purpose Funding		524,569	524,569	627,546	268,579	102,977	19.63%
Law, Order and Public Safety		781,828	781,828	788,625	169,662	6,797	0.87%
Health		24,400	24,400	24,400	25,695	0	0.00%
Education and Welfare		52,150	52,150	52,150	34,786	0	0.00%
Community Amenities		2,051,617	2,051,617	2,184,117	1,936,101	132,500	6.46%
Recreation and Culture		3,301,705	3,301,705	734,055	263,945	(2,567,650)	(77.77%)
Transport		2,624,932	2,620,432	3,188,132	737,464	563,200	21.46%
Economic Services		1,303,945	1,303,945	1,162,945	929,224	(141,000)	(10.81%)
Other Property and Services		210,700	210,700	210,700	104,090	0	0.00%
Total (Excluding Rates)	(a)	10,914,719	10,910,219	9,025,843	4,505,981	(1,888,876)	
Operating Expense							
Governance		(1,000,527)	(1,000,527)	(1,110,527)	(569,352)	(110,000)	10.99%
General Purpose Funding		(647,488)	(647,488)	(563,488)	(267,452)	84,000	(12.97%)
Law, Order and Public Safety		(2,139,730)	(2,139,730)	(2,155,895)	(900,756)	(16,165)	0.76%
Health		(218,628)	(218,628)	(218,628)	(109,034)	0	0.00%
Education and Welfare		(351,386)	(351,386)	(394,824)	(193,382)	(43,438)	12.36%
Housing		(50,745)	(50,745)	(45,745)	(22,921)	5,000	(9.85%)
Community Amenities		(3,744,479)	(3,744,479)	(3,823,304)	(1,719,651)	(78,825)	2.11%
Recreation and Culture		(3,112,800)	(3,112,800)	(3,956,675)	(1,966,534)	(843,875)	27.11%
Transport		(3,751,701)	(3,751,701)	(3,889,041)	(2,050,773)	(137,340)	3.66%
Economic Services		(1,161,173)	(1,161,173)	(1,217,173)	(445,141)	(56,000)	4.82%
Other Property and Services		(191,986)	(191,986)	(257,986)	(286,990)	(66,000)	34.38%
Total	(a)	(16,370,643)	(16,370,643)	(17,633,286)	(8,531,986)	(1,262,643)	
Funding Balance Adjustment							
Add back Depreciation	(b)	3,487,325	3,487,325	4,590,220	2,283,388	1,102,895	31.63%
Adjust (Profit)/Loss on Asset Disposal	(b)	(34,900)	(30,400)	(40,400)	(33,069)	(5,500)	15.76%
Adjust Provisions and Accruals	(b)	1,870	1,870	1,870	379,762	0	0.00%
Net Operating (Ex. Rates)		(2,001,629)	(2,001,629)	(4,055,753)	(1,395,924)	(2,054,124)	
Capital Revenues							
Proceeds from Disposal of Assets		171,500	141,500	126,500	48,569	(45,000)	(26.24%)
Proceeds from New Debentures		1,520,000	1,520,000	450,000	0	(1,070,000)	(70.39%)
Self-Supporting Loan Principal		23,729	23,729	23,729	11,755	0	0.00%
Transfer from Reserves		1,997,975	2,072,975	1,495,975	0	(502,000)	(25.13%)
Total		3,713,204	3,758,204	2,096,204	60,324	(1,617,000)	
Capital Expenses							
Land and Buildings		(4,139,874)	(4,139,874)	(15,000)	(13,680)	4,124,874	(99.64%)
Plant and Equipment		(1,463,750)	(1,508,750)	(1,396,250)	(283,118)	67,500	(4.61%)
Furniture and Equipment		(90,000)	(90,000)	(90,000)	(76,210)	0	0.00%
Infrastructure Assets - Roads		(3,949,043)	(3,949,043)	(3,414,043)	(967,365)	535,000	(13.55%)
Infrastructure Assets - Other		(704,000)	(704,000)	(1,062,000)	(168,950)	(358,000)	50.85%
Repayment of Debentures		(263,209)	(263,209)	(192,259)	(75,039)	70,950	(26.96%)
Principal elements of finance leases		(84,117)	(84,117)	(84,117)	0	0	0.00%
Transfer to Reserves		(846,168)	(846,168)	(916,168)	(37,935)	(70,000)	8.27%
Total		(11,540,161)	(11,585,161)	(7,169,837)	(1,622,297)	4,370,324	
Net Capital	(a)	(7,826,957)	(7,826,957)	(5,073,633)	(1,561,973)	2,753,324	
Total Net Operating + Capital		(9,828,586)	(9,828,586)	(9,129,386)	(2,957,897)	699,200	
Rate Revenue	(e)	7,635,814	7,635,814	7,635,814	7,618,479	0	0.00%
Opening Funding Surplus(Deficit)	(c)	2,192,772	2,192,772	1,493,572	1,493,572	(699,200)	(31.89%)
Closing Funding Surplus(Deficit)	(d)	0	0	0	6,154,154	0	

SHIRE OF DENMARK
STATEMENT OF BUDGET REVIEW
For the Period Ended 31 December 2022
SURPLUS/(DEFICIT)

Note	Action	2022/2023 Adopted Budget	31/12/2022 Reviewed Budget	31/12/2022 YTD Actual
(a)	This total is the sum of operating revenue, operating expenditure, capital income and capital expenditure, excluding rates.	(13,282,881)	(13,681,076)	(5,587,978)
(b)	Add back all non cash items	3,454,295	4,551,690	2,630,081
(c)	Add surplus/(deficit) July 1 brought forward	2,192,772	1,493,572	1,493,572
(d)	Deduct surplus/(deficit) June 30 carried forward	0	0	6,154,154
(e)	Sum (a), (b) and (c), deduct amount at (d). Total is amount of rates to be levied	(7,635,814)	(7,635,814)	(7,618,479)

CLOSING FUNDS AND BUDGET AMENDMENTS

Note	Action	Adopted Budget	Reviewed Budget	YTD Actual
(a)	This net current assets total should agree with the statement of financial position in the annual statements or with the budgeted net current assets note.	2,122,496	2,765,446	9,623,130
(b)	Deduct restricted reserve and restricted municipal (usually unspent grants) amounts.	(3,656,578)	(4,228,578)	(4,846,320)
(c)	Add back current loan and lease repayments due as they represent a current liability for payments to be made over the next 12 months already reflected as budgeted expenditure.	289,137	218,187	134,269
(d)	Add back leave provisions.	1,244,945	1,244,945	1,243,075
(e)	Closing Funds	0	0	6,154,154

SHIRE OF DENMARK
NOTES TO THE BUDGET REVIEW Report
For the Period Ended 31 December 2022

2022/2023 Adopted Budget \$	31/12/2022 Reviewed Budget \$	31/12/2022 YTD Actual \$
--------------------------------------	--	-----------------------------------

Note: CLOSING FUNDS

Closing funds represented by:

Current Assets

Cash & Cash Equivalents	4,553,929	5,125,929	10,493,851
Receivables (including Contract Assets)	557,685	557,685	2,250,157
GST Receivable	0	0	0
Inventories	101,695	101,695	104,338
Total Current Assets	<u>5,213,309</u>	<u>5,785,309</u>	<u>12,848,346</u>

Current Liabilities

Creditors and Payables (including Contract Liabilities)	1,558,601	1,558,601	1,847,871
Provisions	1,243,075	1,243,075	1,243,075
Current Lease Liability	25,928	25,928	37,958
Current Loan Liability	263,209	192,259	96,311
Total Current Liabilities	<u>3,090,813</u>	<u>3,019,863</u>	<u>3,225,216</u>

Net Current Assets

(a)	<u>2,122,496</u>	<u>2,765,446</u>	<u>9,623,130</u>
-----	------------------	------------------	------------------

LESS Restricted Reserves	(b)	(3,656,578)	(4,228,578)	(4,846,320)
LESS Restricted MUNI		0	0	0
ADD Back Loan/Lease Repayments	(c)	289,137	218,187	134,269
ADD Back Leave Provisions	(d)	1,244,945	1,244,945	1,243,075
Closing Funds Surplus (Deficit)	(e)	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>6,154,154</u></u>