



Shire of Dardanup

Corporate & Governance

Directorate

APPENDICES

Item 12.4.1 – 12.4.3

ORDINARY COUNCIL MEETING

To Be Held

Wednesday, 28th of August 2024

Commencing at 5.00pm

At

Shire of Dardanup
ADMINISTRATION CENTRE EATON
1 Council Drive - EATON

This document is available in alternative formats such as:

- ~ Large Print
- ~ Electronic Format [disk or emailed]
Upon request.

| RISK ASSESSMENT TOOL | | | | | | | | |
|--|---|-----------------------------------|--------------|----------------------|--|----------------------------|---------------|-----------------------------------|
| OVERALL RISK EVENT: Paperless Council Meeting Agenda's RISK THEME PROFILE: 3 - Failure to Fulfil Compliance Requirements (Statutory, Regulatory) 4 - Document Management Processes RISK ASSESSMENT CONTEXT: Operational | | | | | | | | |
| CONSEQUENCE CATEGORY | RISK EVENT | PRIOR TO TREATMENT OR CONTROL | | | RISK ACTION PLAN (Treatment or controls proposed) | AFTER TREATMENT OR CONTROL | | |
| | | CONSEQUENCE | LIKELIHOOD | INHERENT RISK RATING | | CONSEQUENCE | LIKELIHOOD | RESIDUAL RISK RATING |
| HEALTH | No risk event identified for this category. | Not Required - No Risk Identified | N/A | N/A | Not required. | Not required. | Not required. | Not required. |
| FINANCIAL IMPACT | No risk event identified for this category. | Not Required - No Risk Identified | N/A | N/A | Not required. | Not required. | Not required. | Not required. |
| SERVICE INTERRUPTION | Should there be a network or computer failure, may disrupt the distribution of the Agenda. | Insignificant (1) | Rare (1) | Low (1 - 4) | Not required. | Not required. | Not required. | Not required. |
| LEGAL AND COMPLIANCE | Maintains compliance with Local Government Act 1995, as agenda will still be provided in excess of the required 72 hours. | Insignificant (1) | Rare (1) | Low (1 - 4) | Not required. | Insignificant (1) | Rare (1) | Low (1 - 4) |
| REPUTATIONAL | Shire could be viewed in a negative light for not being environmentally conscious | Minor (2) | Unlikely (2) | Low (1 - 4) | Not required. | Not required. | Not required. | Not required. |
| ENVIRONMENT | Not Required - No Risk Identified | N/A | N/A | Not required. | Not required. | Not required. | Not required. | Not Required - No Risk Identified |
| PROPERTY | No risk event identified for this category. | Not Required - No Risk Identified | N/A | N/A | Not required. | Not required. | Not required. | Not required. |

(Appendix ORD: 12.4.1)



Monthly Financial Report

For the Period

1 July 2024 to 31 July 2024

TABLE OF CONTENTS

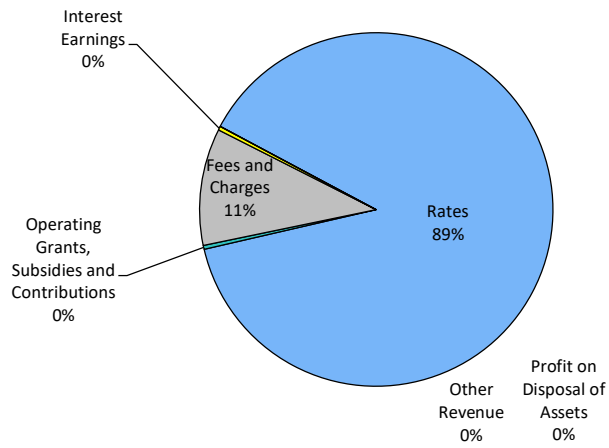
| | Page |
|---|------|
| Information Summary Graphs | 2 |
| Statement of Financial Activity by Nature | 3 |
| Net Current Assets | 4 |
| Statement of Comprehensive Income by Program | 5 |
| Statement of Financial Position | 6 |
| Note 1 Nature Classifications | 7 |
| Note 2 Explanation of Material Variances in the Statement of Financial Activity | 8 |
| Note 3 Trust Fund | 11 |
| Note 4 Reserve Accounts | 11 |
| Note 5 Municipal Liabilities | 12 |
| Note 6 Statement of Investments | 13 |
| Note 7 Accounts Receivable - Rates and Sundry Debtors | 15 |
| Note 8 Salaries and Wages | 15 |
| Note 9 Rating Information | 16 |
| Note 10 Information on Borrowings | 17 |
| Note 11 Budget Amendments | 18 |



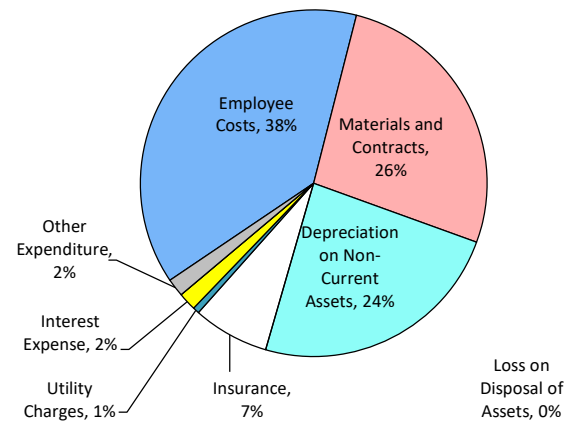
**Monthly Financial Report
For the Period Ended 31 July 2024**

SUMMARY GRAPHS

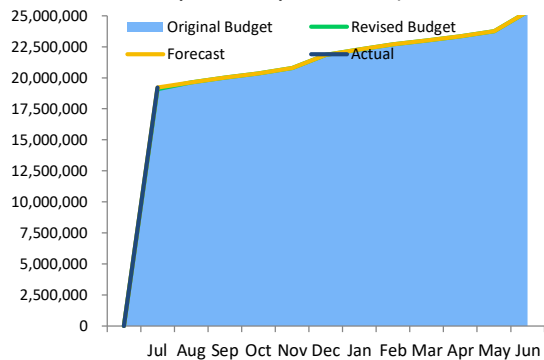
OPERATING REVENUE - ACTUAL YTD



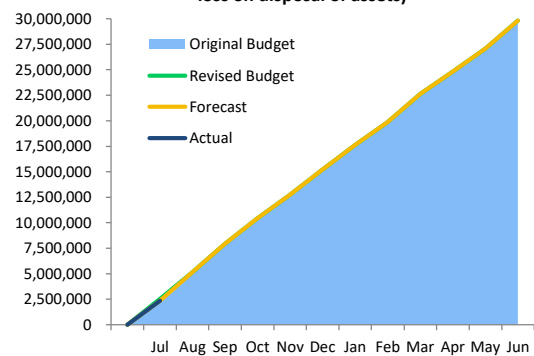
OPERATING EXPENSES - ACTUAL YTD



Total Operating Revenue - Budget - v Actual (excludes profit on disposal of assets)



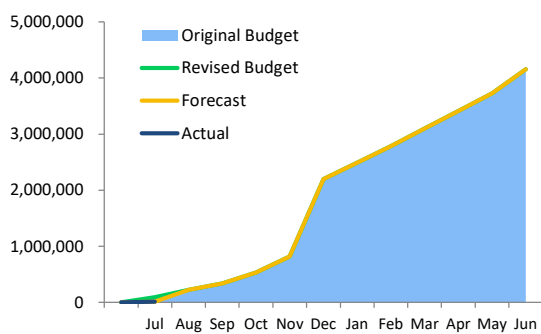
Total Operating Expenses - Budget - v Actual (excludes loss on disposal of assets)



CAPITAL REVENUE

(Non-operating grants, subsidies and contributions; sale of assets)

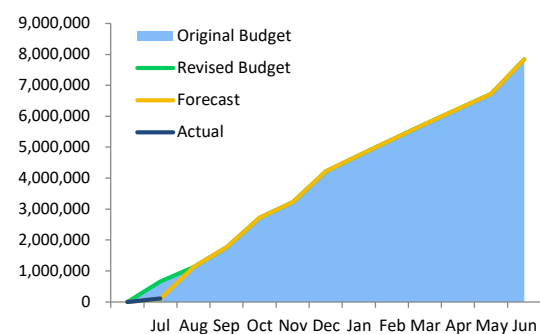
Capital Revenue - Budget - v - Actual



CAPITAL EXPENSES

(Acquisition of assets)

Capital Expenses - Budget - v - Actual



This information is to be read in conjunction with the accompanying Financial Statements and Notes

(Appendix ORD: 12.4.2A)



Statement of Financial Activity by Nature For the Period Ended 31 July 2024 (Covering 1 months or 8.5% of the year)

| | 2024/25 | 2024/25 | 2024/25 | 2024/25 | Variance Y-T-D | | 2024/25 | 2023/24 |
|--|---------------------|---------------------|--------------------|--------------------|------------------|----------------|---------------------|---------------------|
| | Adopted | Revised | Y-T-D | Y-T-D | Actual to | Actual to | | Last Year |
| | Budget | Budget | Revised | Actual | Revised | Revised | Forecast | Actual |
| | \$ | \$ | \$ | \$ | \$ | % | \$ | \$ |
| OPERATING ACTIVITIES | | | | | | | | |
| Operating revenue | | | | | | | | |
| Rates | 17,146,049 | 17,146,049 | 16,998,758 | 17,030,341 | 31,583 | 0.2% | 17,146,049 | 16,132,310 |
| Grants, subsidies & contributions (other than capital grants, subsidies and contributions) | 2,377,281 | 2,377,281 | 48,443 | 67,725 | 19,282 | 39.8% | 2,377,281 | 2,327,851 |
| Fees and charges | 4,188,470 | 4,188,470 | 2,012,240 | 2,055,424 | 43,184 | 2.1% | 4,188,470 | 4,244,365 |
| Interest earnings | 884,598 | 884,598 | 14,786 | 65,608 | 50,822 | 343.7% ▲ | 884,598 | 1,252,102 |
| Other revenue | 10,914 | 10,914 | 0 | 0 | 0 | 0.0% | 10,914 | 17,145 |
| Profit on asset disposal | 730,000 | 730,000 | 0 | 0 | 0 | 0.0% | 730,000 | 22,418 |
| Total Operating Revenue | 25,337,312 | 25,337,312 | 19,074,227 | 19,219,098 | 144,871 | 0.8% | 25,337,312 | 23,996,191 |
| Operating expenses | | | | | | | | |
| Employee costs | (13,107,505) | (13,107,505) | (972,757) | (891,491) | 81,266 | 8.4% | (13,107,505) | (11,808,433) |
| Materials and contracts | (8,013,850) | (8,013,850) | (817,562) | (616,375) | 201,187 | 24.6% ▲ | (8,013,850) | (6,713,956) |
| Utility charges | (690,724) | (690,724) | (57,532) | (14,399) | 43,133 | 75.0% | (690,724) | (646,659) |
| Depreciation on non-current assets | (6,670,135) | (6,670,135) | (555,839) | (555,846) | (7) | (0.0%) | (6,670,135) | (6,639,482) |
| Finance costs | (523,460) | (523,460) | (26,159) | (38,712) | (12,553) | (48.0%) | (523,460) | (418,467) |
| Insurance expenses | (412,418) | (412,418) | (105,434) | (194,219) | (88,785) | (84.2%) ▼ | (412,418) | (380,356) |
| Other expenses | (434,682) | (434,682) | (21,447) | (39,155) | (17,708) | (82.6%) | (434,682) | (524,004) |
| Loss on asset disposals | 0 | 0 | 0 | 0 | 0 | 0.0% | 0 | 0 |
| Total operating expenditure | (29,852,774) | (29,852,774) | (2,556,730) | (2,350,196) | 206,534 | 8.1% | (29,852,774) | (27,131,357) |
| Adjustments of non cash items | | | | | | | | |
| (Profit)/Loss on Asset Disposals | (730,000) | (730,000) | 0 | 0 | 0 | 0.0% | (730,000) | (22,418) |
| Movement in non-current assets and liabilities | 0 | 0 | 0 | 12,621 | 12,621 | 100.0% | 0 | (34,724) |
| Movement in contract liabilities held in Reserves | 0 | 0 | 0 | 0 | 0 | 0.0% | 0 | (261,660) |
| Depreciation on Assets | 6,670,135 | 6,670,135 | 555,839 | 555,846 | 7 | 0.0% | 6,670,135 | 6,639,482 |
| Non-cash amounts excluded from operating activities | 5,940,135 | 5,940,135 | 555,839 | 568,467 | 12,628 | 2.3% | 5,940,135 | 6,320,680 |
| Adjusted net operating activities | 1,424,673 | 1,424,674 | 17,073,336 | 17,437,369 | 364,033 | 2.1% | 1,424,674 | 3,185,514 |
| INVESTING ACTIVITIES | | | | | | | | |
| Capital grants, subsidies & contributions | 2,920,564 | 2,920,564 | 86,945 | 10,500 | (76,445) | (87.9%) ▼ | 2,920,564 | 1,991,617 |
| Proceeds from disposal of assets | 1,232,480 | 1,232,480 | 3,173 | 0 | (3,173) | (100.0%) | 1,232,480 | 114,686 |
| Payments for land and buildings | (1,276,813) | (1,276,813) | (54,189) | (63,462) | (9,273) | (17.1%) | (1,276,813) | (13,258,784) |
| Payments for transport infrastructure | (3,571,420) | (3,571,420) | (525,527) | (17,860) | 507,667 | 96.6% ▲ | (3,571,420) | (1,985,764) |
| Payments for parks and reserves infrastructure | (827,371) | (827,371) | (12,978) | (9,597) | 3,381 | 26.0% | (827,371) | (214,754) |
| Payments for motor vehicles | (1,297,287) | (1,297,287) | 0 | 0 | 0 | 0.0% | (1,297,287) | (359,244) |
| Payments for plant & equipment | (10,000) | (10,000) | (833) | 0 | 833 | 100.0% | (10,000) | (11,079) |
| Payments for furniture & fittings | (851,300) | (851,300) | (70,940) | (18,851) | 52,089 | 73.4% ▲ | (851,300) | (130,064) |
| Amount attributable to investing activities | (3,681,147) | (3,681,147) | (574,349) | (99,271) | 475,078 | 82.7% | (3,681,147) | (13,853,386) |
| Non-cash amounts excluded from investing activities | | | | | | | | |
| Movement in non-operating grants and contributions associated with restricted cash | 0 | 0 | 0 | 0 | 0 | 0.0% | 0 | (197,593) |
| Adjusted amount attributable to investing activities | (3,681,147) | (3,681,147) | (574,349) | (99,271) | 475,078 | 82.7% | (3,681,147) | (14,050,979) |
| FINANCING ACTIVITIES | | | | | | | | |
| Proceeds from new debentures | 1,600,000 | 1,600,000 | 0 | 0 | 0 | 0.0% | 1,600,000 | 1,500,000 |
| Transfers from reserves | 7,367,765 | 7,367,765 | 1,924,718 | 1,371,614 | (553,104) | (28.7%) ▼ | 7,367,765 | 17,469,809 |
| Repayment of debentures | (541,020) | (541,020) | (93,625) | (91,435) | 2,190 | 2.3% | (541,020) | (456,556) |
| Principal portion of lease liabilities | (104,356) | (104,356) | (18,305) | (5,775) | 12,530 | 68.5% | (104,356) | (156,283) |
| Transfers to reserves | (6,212,485) | (6,212,485) | 0 | (64,513) | (64,513) | (100.0%) ▼ | (6,212,485) | (7,128,125) |
| Amount attributable to financing activities | 2,109,904 | 2,109,904 | 1,812,788 | 1,209,891 | (602,897) | (33.3%) | 2,109,904 | 11,228,845 |
| FUNDING SOURCES | | | | | | | | |
| Surplus/(Deficit) July 1 B/Fwd | 652,816 | 652,816 | 652,816 | 641,447 | (11,369) | (1.7%) | 652,816 | 278,067 |
| CLOSING FUNDS (A+B+C+D) | 506,246 | 506,246 | 18,964,591 | 19,189,435 | 224,844 | 1.2% | 506,246 | 641,447 |

KEY INFORMATION

▲ ▼ Indicates a significant variance between Year-to-Date (YTD) Revised Budget and YTD Actual data as per the adopted materiality threshold.

▲ indicates a positive impact on the surplus/deficit position. ▼ indicates a negative impact on the surplus/deficit position.

Refer to Note 2 for an explanation of the reasons for the variance.

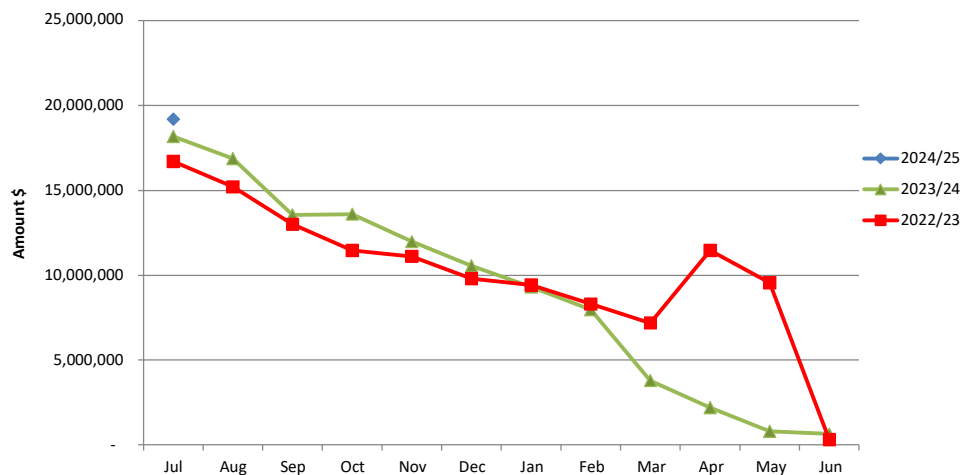
This statement to be read in conjunction with the accompanying Financial Statements and Notes



**Statement of Financial Activity by Nature
For the Period Ended 31 July 2024
NET CURRENT ASSETS**

| Note | Year to Date Actual 31-Jul-2024 \$ | Same Time Last Year Actual 31-Jul-2023 | Last Year Closing 30-Jun-2024 \$ |
|--|---|--|---|
| Represented By: | | | |
| CURRENT ASSETS | | | |
| Cash and Cash Equivalents | 16,959,360 | 26,818,479 | 18,240,106 |
| Rates Debtors Outstanding | 18,772,562 | 17,641,810 | 373,780 |
| Pensioner Rates Rebate | 6,237 | 7,720 | 29,319 |
| Sundry Debtors | 198,453 | 83,401 | 207,509 |
| Accrued Revenue | 309,059 | 186,635 | 313,243 |
| Prepaid Expenses | 0 | 0 | 176,567 |
| Goods & Services Tax / BAS Refund | 451,833 | 219,122 | 381,363 |
| Other Receivables | 0 | (15) | |
| Inventories - Land Held for Resale | 0 | 1 | |
| Inventories - Materials | 32,002 | 32,002 | 32,002 |
| Inventories- Trading Stock - Recreation Centre | 8,323 | 6,780 | 8,323 |
| Current Assets | 36,737,829 | 44,995,935 | 19,762,212 |
| LESS CURRENT LIABILITIES | | | |
| Payables: | | | |
| Sundry Creditors | (192,999) | (9,164) | (445,839) |
| Goods & Services Tax / BAS Payable | 0 | 0 | 0 |
| Other Payables | (905,496) | (779,401) | (4,954) |
| Municipal Bonded Liabilities | (425,106) | (545,851) | (357,730) |
| Contract Liabilities | (1,409,489) | (1,162,458) | (1,256,359) |
| Prepaid Revenue - Rates / PPL | (126,280) | (123,403) | (1,070,030) |
| Accrued Interest on Debentures | (102,280) | (101,879) | (102,280) |
| Accrued Salaries & Wages | 0 | 0 | (238,712) |
| Other Accrued Expenses | 0 | 0 | (21,793) |
| Borrowings - Debentures | (410,689) | (198,187) | (458,385) |
| Provisions: | | | |
| Staff Leave Provisions | (1,697,960) | (1,740,538) | (1,627,183) |
| Current Liabilities | (5,270,299) | (4,660,881) | (5,583,265) |
| Net Current Assets | 31,467,530 | 40,335,054 | 14,178,947 |
| Less: Restricted Assets / Reserve Funds | (12,947,230) | (24,120,585) | (14,254,332) |
| Add: Current - Borrowings | 410,689 | 198,187 | 458,385 |
| Add: Current - Contract Liabilities held in Reserve accounts | 117,177 | 1,563,523 | 117,177 |
| Add: Current - Contract Liabilities - Leases | 141,270 | 194,754 | 141,270 |
| CLOSING FUNDS / NET CURRENT ASSETS | 19,189,435 | 18,170,933 | 641,447 |

Liquidity Over The Year



(Appendix ORD: 12.4.2A)



Statement of Comprehensive Income by Program For the Period Ended 31 July 2024 (Covering 1 months or 8.5% of the year)

| | 2024/25 Adopted Budget \$ | 2024/25 Revised Budget \$ | 2024/25 Y-T-D Revised Budget \$ | 2024/25 Y-T-D Actual \$ | Variance Y-T-D | | 2024/25 Forecast \$ | 2023/24 Last Year Actual \$ |
|--|------------------------------------|------------------------------------|---|----------------------------------|--------------------------------------|-------------------------------------|---------------------------|--------------------------------------|
| | | | | | Actual to Revised Budget \$ | Actual to Revised Budget % | | |
| Revenue | | | | | | | | |
| General Purpose Funding | 19,486,076 | 19,486,076 | 16,686,478 | 16,769,083 | 82,605 | 0.5% | 19,486,076 | 18,649,274 |
| Governance | 800 | 800 | 65 | 0 | (65) | (100.0%) | 800 | 1,645 |
| Law, Order, Public Safety | 339,273 | 339,273 | 24,300 | 61,936 | 37,636 | 154.9% | 339,273 | 494,882 |
| Health | 29,050 | 29,050 | 2,420 | 1,601 | (819) | (33.8%) | 29,050 | 28,667 |
| Education and Welfare | 119,081 | 119,081 | 9,922 | 0 | (9,922) | 100.0% | 119,081 | 22,204 |
| Community Amenities | 2,207,583 | 2,207,583 | 1,959,463 | 1,983,506 | 24,043 | 1.2% | 2,207,583 | 1,997,395 |
| Recreation and Culture | 1,828,147 | 1,828,147 | 327,739 | 338,534 | 10,795 | 3.3% | 1,828,147 | 2,098,365 |
| Transport | 181,799 | 181,799 | 433 | 500 | 67 | 15.5% | 181,799 | 199,104 |
| Economic Services | 156,250 | 156,250 | 41,808 | 49,144 | 7,336 | 17.5% | 156,250 | 159,460 |
| Other Property and Services | 259,253 | 259,253 | 21,599 | 14,795 | (6,804) | (31.5%) | 259,253 | 322,777 |
| | 24,607,312 | 24,607,312 | 19,074,227 | 19,219,098 | 144,871 | 0.8% | 24,607,312 | 23,973,773 |
| Expenses | | | | | | | | |
| General Purpose Funding | (666,627) | (666,627) | (62,329) | (52,615) | 9,714 | 15.6% | (666,627) | (432,634) |
| Governance | (1,718,718) | (1,718,718) | (184,613) | (169,497) | 15,116 | 8.2% | (1,718,718) | (1,388,394) |
| Law, Order, Public Safety | (2,460,323) | (2,460,323) | (273,663) | (217,033) | 56,630 | 20.7% | (2,460,323) | (2,057,183) |
| Health | (729,027) | (729,027) | (69,972) | (71,264) | (1,292) | (1.8%) | (729,027) | (610,676) |
| Education and Welfare | (1,302,733) | (1,302,733) | (99,616) | (94,000) | 5,616 | 5.6% | (1,302,733) | (995,160) |
| Community Amenities | (4,377,747) | (4,377,747) | (229,084) | (260,028) | (30,944) | (13.5%) | (4,377,747) | (3,749,774) |
| Recreation & Culture | (10,342,004) | (10,342,004) | (943,727) | (899,386) | 44,341 | 4.7% | (10,342,004) | (9,366,193) |
| Transport | (7,405,691) | (7,405,691) | (620,437) | (553,107) | 67,330 | 10.9% | (7,405,691) | (7,583,389) |
| Economic Services | (613,818) | (613,818) | (48,361) | (64,182) | (15,821) | (32.7%) | (613,818) | (539,699) |
| Other Property and Services | (236,087) | (236,087) | (14,713) | 30,915 | 45,628 | 310.1% | (236,087) | (408,255) |
| | (29,852,774) | (29,852,774) | (2,546,515) | (2,350,196) | 196,319 | 7.7% | (29,852,774) | (27,131,357) |
| Operational Surplus / (Deficit) | (5,245,461) | (5,245,461) | 16,527,712 | 16,868,902 | 341,190 | (2.1%) | (5,245,461) | (3,157,584) |
| Grants & Contributions for the Development of Assets | 2,920,564 | 2,920,564 | 86,945 | 10,500 | (76,445) | (87.9%) | 2,920,564 | 1,991,617 |
| Profit on Asset Disposals | 730,000 | 730,000 | 0 | 0 | 0 | (100.0%) | 730,000 | 22,418 |
| Loss on Asset Disposals | 0 | 0 | 0 | 0 | 0 | 0.0% | 0 | 0 |
| | 3,650,564 | 3,650,564 | 86,945 | 10,500 | (76,445) | 87.9% | 3,650,564 | 2,014,035 |
| NET RESULT | (1,594,897) | (1,594,897) | 16,614,657 | 16,879,402 | 264,745 | 1.6% | (1,594,897) | (1,143,549) |
| Other Comprehensive Income | | | | | | | | |
| Changes on Revaluation of Non-Current Assets | 0 | 0 | 0 | 0 | 0 | 0.0% | 0 | 0 |
| TOTAL COMPREHENSIVE INCOME | (1,594,897) | (1,594,897) | 16,614,657 | 16,879,402 | 264,745 | (1.6%) | (1,594,897) | (1,143,549) |

(Appendix ORD: 12.4.2A)



Statement of Financial Position as at 31 July 2024

| | This Year \$ | 30 June 2024 \$ |
|--------------------------------------|--------------------|--------------------|
| CURRENT ASSETS | | |
| Cash and cash equivalents | 16,959,359 | 19,294,979 |
| Trade and other receivables | 19,395,627 | 1,068,095 |
| Other financial assets | 0 | 0 |
| Inventories | 40,325 | 38,784 |
| Other assets | 309,059 | 181,915 |
| TOTAL CURRENT ASSETS | 36,704,370 | 20,583,773 |
| NON-CURRENT ASSETS | | |
| Trade and other receivables | 159,549 | 139,769 |
| Other financial assets | 83,171 | 83,171 |
| Property, plant and equipment | 48,637,509 | 61,242,473 |
| Infrastructure | 211,703,294 | 215,875,966 |
| Right-of-use assets | 220,573 | 287,399 |
| TOTAL NON-CURRENT ASSETS | 260,804,095 | 277,628,778 |
| TOTAL ASSETS | 297,508,465 | 298,212,551 |
| CURRENT LIABILITIES | | |
| Trade and other payables | 1,674,694 | 3,305,430 |
| Other liabilities | 1,268,219 | 1,082,752 |
| Lease liabilities | 141,270 | 104,356 |
| Borrowings | 410,689 | 541,020 |
| Employee related provisions | 1,697,960 | 1,596,055 |
| Other provisions | 0 | 0 |
| TOTAL CURRENT LIABILITIES | 5,192,832 | 6,629,613 |
| NON-CURRENT LIABILITIES | | |
| Other Liabilities | 0 | 0 |
| Lease liabilities | 96,117 | 12,468 |
| Borrowings | 9,297,809 | 9,258,914 |
| Employee related provisions | 232,801 | 250,343 |
| Other provisions | 195,729 | 196,256 |
| TOTAL NON-CURRENT LIABILITIES | 9,822,456 | 9,717,981 |
| TOTAL LIABILITIES | 15,015,288 | 16,347,594 |
| NET ASSETS | 282,493,177 | 281,864,957 |
| EQUITY | | |
| Retained surplus | 69,300,363 | 66,802,651 |
| Reserve accounts | 12,991,239 | 14,860,732 |
| Revaluation surplus | 200,201,575 | 200,201,574 |
| TOTAL EQUITY | 282,493,177 | 281,864,957 |



Notes to the Statement of Financial Activity For the Period Ended 31 July 2024

1. NATURE CLASSIFICATIONS

REVENUE

Rates

All rates levied under the *Local Government Act 1995*. Includes general, differential, specified area rates, minimum rates, interim rates, back rates, ex-gratia rates, less discounts and concessions offered. Excludes administration fees, interest on instalments, interest on arrears, service charges and sewerage rates.

Grants, subsidies & contributions (other than capital grants, subsidies and contributions)

Refers to all amounts received as grants, subsidies and contributions that are not non-operating grants.

Capital grants, subsidies & contributions

Amounts received specifically for the acquisition, construction of new or the upgrading of identifiable non financial assets paid to a local government, irrespective of whether these amounts are received as capital grants, subsidies, contributions or donations.

Revenue from Contracts with Customers

Revenue from contracts with customers is recognised when the local government satisfies its performance obligations under the contract.

Fees and Charges

Revenues (other than service charges) from the use of facilities and charges made for local government services, sewerage rates, rentals, hire charges, fee for service, photocopying charges, licences, sale of goods or information, fines, penalties and administration fees. Local governments may wish to disclose more detail such as rubbish collection fees, rental of property, fines and penalties, and other fees and charges.

Service Charges

Service charges imposed under *Division 6 of Part 6 of the Local Government Act 1995. Regulation 54 of the Local Government (Financial Management) Regulations 1996* identifies these as television and radio broadcasting, underground electricity, water and neighbourhood surveillance services. Exclude rubbish removal charges.

Interest on Earnings

Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

Other Revenue / Income

Other revenue, which can not be classified under the above headings, includes dividends, discounts, rebates, reimbursements etc.

Profit on Asset Disposal

Excess of assets received over the net book value for assets on their disposal.

EXPENSES

Employee Costs

All costs associated with the employment of person such as salaries, wages, allowances, benefits such as vehicle and housing, superannuation, employment expenses, removal expenses, relocation expenses, worker's compensation insurance, training costs, conferences, safety expenses, medical examinations, fringe benefit tax, etc.

Materials and Contracts

All expenditures on materials, supplies and contracts not classified under other headings. These include supply of goods and materials, legal expenses, maintenance agreements, communication expenses, advertising expenses, membership, periodicals, publications, hire expenses, rental, postage and freight etc. Local governments may wish to disclose more detail such as contract services, consultancy, information technology, rental or lease expenditures.

Utilities (Gas, Electricity, Water)

Expenditures made to the respective agencies for the provision of power, gas or water. Exclude expenditures incurred for the reinstatement of roadwork on behalf of these agencies.

Insurance

All insurance other than worker's compensation and health benefit insurance included as a cost of employment.

Loss on Asset Disposal

Shortfall between the value of assets received over the net book value for assets on their disposal.

Depreciation on Non-Current Assets

Depreciation expense raised on all classes of assets. Excluding Land.

Finance Cost

Interest and other costs of finance paid, including costs of finance for loan debentures, overdraft accommodation, leasing and refinancing expenses.

Other Expenditure

Statutory fees, taxes, allowance for impairment of assets, member's fees or State taxes. Donations and subsidies made to community groups.



**Notes to the Statement of Financial Activity
For the Period Ended 31 July 2024**

2. EXPLANATION OF MATERIAL VARIANCES IN THE STATEMENT OF FINANCIAL ACTIVITY

The material variances adopted by the Shire of Dardanup for reporting in the 2024/25 year is 10% or \$50,000, whichever is the greater. All variances are between Year-to-Date Actual and Year-to-Date Revised Budget values.

| | 2024/25 Y-T-D Revised Budget \$ | 2024/25 Y-T-D Actual \$ | Variance to Y-T-D Revised Budget \$ | Variance to Y-T-D Revised Budget % | Timing / Permanent | Material Variance - Explanation |
|--|--|----------------------------------|--|---|-----------------------|--|
| OPERATING ACTIVITIES | | | | | | |
| Revenue | | | | | | |
| Rates | 16,998,758 | 17,030,341 | 31,583 | 0.2% | | |
| Grants, subsidies & contributions (other than capital grants, subsidies and contributions) | 48,443 | 67,725 | 19,282 | 39.8% | | |
| Fees and charges | 2,012,240 | 2,055,424 | 43,184 | 2.1% | | |
| Interest earnings | 14,786 | 65,608 | 50,822 | 343.7% | ▲ Permanent | Increase in interest received on bank accounts due to higher expected interest rates. |
| Other revenue | 0 | 0 | 0 | 0.0% | | |
| Profit on asset disposal | 0 | 0 | 0 | 0.0% | | |
| Total Operating Revenue | 19,074,227 | 19,219,098 | 144,871 | 0.8% | | |
| Operating Expenses | | | | | | |
| Employee costs | (972,757) | (891,491) | 81,266 | 8.4% | | |
| Materials and contracts | (817,562) | (616,375) | 201,187 | 24.6% | ▲ Timing | Variance is mainly due to contractor and supplier invoices not yet received. |
| Utility charges | (57,532) | (14,399) | 43,133 | 75.0% | | |
| Depreciation on non-current assets | (555,839) | (555,846) | (7) | (0.0%) | | |
| Finance costs | (26,159) | (38,712) | (12,553) | (48.0%) | | |
| Insurance expenses | (105,434) | (194,219) | (88,785) | (84.2%) | ▼ Timing | Timing: 50% of annual insurance premium paid in July whereas the Budget has most of the buildings and bridge insurance cost budgets evenly spread over the year. |
| Other expenses | (21,447) | (39,155) | (17,708) | (82.6%) | | |
| Loss on asset disposals | 0 | 0 | 0 | 0.0% | | |
| Total Operating Expenditure | (2,556,730) | (2,350,196) | 206,534 | (8.1%) | | |
| Net Operating Activities | 16,517,497 | 16,868,902 | 351,405 | 2.1% | | |

(continued next page)



Notes to the Statement of Financial Activity
For the Period Ended 31 July 2024

2. EXPLANATION OF MATERIAL VARIANCES IN THE STATEMENT OF FINANCIAL ACTIVITY (continued)

| | 2024/25 Y-T-D Revised Budget \$ | 2024/25 Y-T-D Actual \$ | Variance to Y-T-D Revised Budget \$ | Variance to Y-T-D Revised Budget % | Timing / Permanent | Material Variance - Explanation |
|--|--|----------------------------------|--|---|-----------------------|---|
| ADJUSTMENTS OF NON CASH ITEMS | | | | | | |
| (Profit)/Loss on Asset Disposals | 0 | 0 | 0 | 0.0% | | |
| Fair value adjustment to financial assets | 0 | 12,621 | 12,621 | (100.0%) | | |
| Depreciation on non-current assets | 555,839 | 555,846 | 7 | 0.0% | | |
| Adjusted Net Operating Activities | 17,073,336 | 17,437,369 | 364,033 | 2.1% | | |
| INVESTING ACTIVITIES | | | | | | |
| Revenue | | | | | | |
| Capital grants, subsidies & contributions | 86,945 | 10,500 | (76,445) | (87.9%) | ▼ Timing | The recognition of Grants as revenue is linked to specific expenditure incurred on asset acquisition or construction. To date, minimal expenditure has occurred on capital works. |
| Proceeds from disposal of assets | 3,173 | 0 | (3,173) | (100.0%) | | |
| Payments for land and buildings | (54,189) | (63,462) | (9,273) | (17.1%) | | |
| Payments for transport infrastructure assets | (525,527) | (17,860) | 507,667 | 96.6% | ▲ Timing | No significant payments to date on upgrade and renewal of roads, bridges, drainage and pathways capital works. |
| Payments for parks infrastructure assets | (12,978) | (9,597) | 3,381 | 26.0% | | |
| Payments for motor vehicles | 0 | 0 | 0 | 0.0% | | |
| Payments for furniture & fittings | (70,940) | (18,851) | 52,089 | 73.4% | ▲ Timing | Recreation centre gym and court equipment, administration centre IT equipment not yet purchased. |
| Net investing activities | (574,349) | (99,271) | 475,078 | 82.7% | | |
| Non-cash amounts excluded from investing activities | | | | | | |
| Movement in non-operating grants and contributions associated with restricted cash | 0 | 0 | 0 | 0.0% | | |
| Adjusted net investing activities | (574,349) | (99,271) | 475,078 | 82.7% | | |

(continued next page)



Notes to the Statement of Financial Activity
For the Period Ended 31 July 2024

2. EXPLANATION OF MATERIAL VARIANCES IN THE STATEMENT OF FINANCIAL ACTIVITY (continued)

| | 2024/25 Y-T-D Revised Budget \$ | 2024/25 Y-T-D Actual \$ | Variance to Y-T-D Revised Budget \$ | Variance to Y-T-D Revised Budget % | Timing / Permanent | |
|--|--|----------------------------------|--|---|-----------------------|---|
| FINANCING ACTIVITIES | | | | | | |
| Revenue | | | | | | |
| Proceeds from new debentures | 0 | 0 | 0 | (100.0%) | | |
| Transfers from reserves | 1,924,718 | 1,371,614 | (553,104) | (28.7%) | ▼ Timing | Reserve Fund transfers for asset acquisition/construction not yet required. |
| Repayment of debentures | (93,625) | (91,435) | 2,190 | 2.3% | | |
| Principal portion of lease liabilities | (18,305) | (5,775) | 12,530 | 68.5% | | |
| Transfers to Reserves | 0 | (64,513) | (64,513) | (100.0%) | ▼ Timing | Interest earned on Reserve Fund Cash Investment. Budget figure will be reflected later in the year. |
| Total financing activities | 1,812,788 | 1,209,891 | (602,897) | (33.3%) | | |
| FUNDING SOURCES | | | | | | |
| Surplus/(Deficit) July 1 B/Fwd | 652,816 | 641,447 | (11,369) | (1.7%) | | |
| CLOSING FUNDS (A+B+C+D) | 18,964,591 | 19,189,435 | 224,844 | 1.2% | | |



**Notes to the Statement of Financial Activity
For the Period Ended 31 July 2024**

3. TRUST FUNDS

Funds held at reporting date over which the Shire has no control and which are not included in the financial statements are as follows:

| NAME | BALANCE 1 JULY | RECEIPTS | INTEREST | PAYMENTS | ADJUSTMENTS (TRANSFERS) | CLOSING BALANCE |
|--|-------------------|-------------|-----------------|-------------|----------------------------|--------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Ross & Deborah Bevan | 42,672.02 | 0.00 | 0.00 | 0.00 | 0.00 | 42,672.02 |
| Public Open Space | 546,328.68 | 0.00 | 0.00 | 0.00 | 0.00 | 546,328.68 |
| Dept Communities Grant - Auspicing for Goodstart Eaton Child Care Centre | 4,764.21 | 0.00 | 0.00 | 0.00 | 0.00 | 4,764.21 |
| Accrued Interest | 0.00 | 0.00 | 2,054.75 | 0.00 | 0.00 | 2,054.75 |
| Plus: Outstanding Creditors | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Outstanding Debtors | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL | 593,764.91 | 0.00 | 2,054.75 | 0.00 | 0.00 | 595,819.66 |

4. RESERVES - CASH BACKED

All reserves are supported by cash and cash equivalents and are restricted within equity as Reserves - cash backed.

| NAME | BALANCE 1 JULY | RECEIPTS | INTEREST | PAYMENTS | ADJUSTMENTS (TRANSFERS) | CLOSING BALANCE |
|---|----------------------|------------------|-------------|-----------------------|----------------------------|----------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Council Restricted | | | | | | |
| Executive & Compliance Vehicles Reserve | 350,572.76 | 0.00 | 0.00 | 0.00 | 0.00 | 350,572.76 |
| Plant & Engineering Equipment Reserve | 806,403.91 | 0.00 | 0.00 | 0.00 | 0.00 | 806,403.91 |
| Eaton Recreation Centre - Equipment Reserve | 327,123.67 | 0.00 | 0.00 | 0.00 | 0.00 | 327,123.67 |
| Building Maintenance Reserve | 680,438.36 | 0.00 | 0.00 | 0.00 | 0.00 | 680,438.36 |
| Employee Relief Reserve | 283,317.08 | 0.00 | 0.00 | 0.00 | 0.00 | 283,317.08 |
| Employee Leave Entitlements Reserve | 51,160.76 | 0.00 | 0.00 | 0.00 | 0.00 | 51,160.76 |
| Refuse Site Environmental Works Reserve | 200,178.91 | 0.00 | 0.00 | 0.00 | 0.00 | 200,178.91 |
| Information Technology Reserve | 826,864.63 | 0.00 | 0.00 | 0.00 | 0.00 | 826,864.63 |
| Roadwork Construction & Major Maintenance Reserve | 2,269,821.91 | 0.00 | 0.00 | 0.00 | 0.00 | 2,269,821.91 |
| Accrued Salaries Reserve | 525,096.04 | 0.00 | 0.00 | 0.00 | 0.00 | 525,096.04 |
| Tourism Reserve | 12,114.87 | 0.00 | 0.00 | 0.00 | 0.00 | 12,114.87 |
| Recycling Education Reserve | 58,364.61 | 0.00 | 0.00 | 0.00 | 0.00 | 58,364.61 |
| Road Safety Programs Reserve | 32,946.20 | 0.00 | 0.00 | 0.00 | 0.00 | 32,946.20 |
| Council Land Development Reserve | 28,487.57 | 0.00 | 0.00 | 0.00 | 0.00 | 28,487.57 |
| Carried Forward Projects Reserve | 1,227,910.47 | 0.00 | 0.00 | 0.00 | 0.00 | 1,227,910.47 |
| Election Expenses Reserve | 35,201.31 | 0.00 | 0.00 | 0.00 | 0.00 | 35,201.31 |
| Town Planning Consultancy Reserve | 61,923.89 | 0.00 | 0.00 | 0.00 | 0.00 | 61,923.89 |
| Parks & Reserves Upgrades Reserve | 342,098.68 | 0.00 | 0.00 | 0.00 | 0.00 | 342,098.68 |
| Strategic Planning Studies Reserve | 108,106.97 | 0.00 | 0.00 | 0.00 | 0.00 | 108,106.97 |
| Pathways Reserve | 272,997.74 | 0.00 | 0.00 | 0.00 | 0.00 | 272,997.74 |
| Asset / Rates Revaluation Reserve | 268,757.93 | 0.00 | 0.00 | 0.00 | 0.00 | 268,757.93 |
| Refuse & Recycling Bin Replacement Reserve | 71,715.45 | 0.00 | 0.00 | 0.00 | 0.00 | 71,715.45 |
| Sale of Land Reserve | 1,393,129.55 | 0.00 | 0.00 | 0.00 | 0.00 | 1,393,129.55 |
| Storm Water Reserve | 152,277.59 | 0.00 | 0.00 | 0.00 | 0.00 | 152,277.59 |
| | 10,387,010.86 | 0.00 | 0.00 | 0.00 | 0.00 | 10,387,010.86 |
| Statute Restricted | | | | | | |
| Contribution to Works Reserve | 959,636.26 | 11,794.58 | 0.00 | 0.00 | 0.00 | 971,430.84 |
| Eaton Drive - Access Construction Reserve | 38,612.75 | 10,012.20 | 0.00 | 0.00 | 0.00 | 48,624.95 |
| Eaton Drive - Scheme Construction Reserve | 53,292.22 | 18,529.40 | 0.00 | 0.00 | 0.00 | 71,821.62 |
| Fire Control Reserve | 11,925.81 | 0.00 | 0.00 | 0.00 | 0.00 | 11,925.81 |
| Collie River (Eaton Drive) Bridge Construction Reserve | 34,293.01 | 14,172.55 | 0.00 | 0.00 | 0.00 | 48,465.56 |
| Unspent Grants Reserve | 1,664,249.54 | 0.00 | 0.00 | (1,371,614.00) | 0.00 | 292,635.54 |
| Swimming Pool Inspection Reserve | 4,639.86 | 0.00 | 0.00 | 0.00 | 0.00 | 4,639.86 |
| Burekup - Public Open Space | 74,733.53 | 0.00 | 0.00 | 0.00 | 0.00 | 74,733.53 |
| Unspent Specified Area Rate - Bulk Waste Collection Reserve | 74,532.74 | 0.00 | 0.00 | 0.00 | 0.00 | 74,532.74 |
| Unspent Specified Area Rate - Eaton Landscaping Reserve | 449,739.75 | 0.00 | 0.00 | 0.00 | 0.00 | 449,739.75 |
| Unspent Loans Reserve | 501,665.42 | 0.00 | 0.00 | 0.00 | 0.00 | 501,665.42 |
| Dardanup Expansion Developer Contribution Plan Reserve | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | 3,867,320.89 | 54,508.73 | 0.00 | (1,371,614.00) | 0.00 | 2,550,215.62 |
| Interest | 0.00 | 54,012.72 | 0.00 | 0.00 | 0.00 | 54,012.72 |
| Less: Outstanding Debtors | 0.00 | (44,008.73) | 0.00 | 0.00 | 0.00 | (44,008.73) |
| TOTAL | 14,254,331.75 | 64,512.72 | 0.00 | (1,371,614.00) | 0.00 | 12,947,230.47 |



**Notes to the Statement of Financial Activity
For the Period Ended 31 July 2024**

5. MUNICIPAL LIABILITIES

Funds held at reporting date for bonds and deposits not required to be held in the Trust Fund and classified as restricted to recognise that they are owed to developers/hirers and others. These are now classified as Municipal Liabilities as follows:

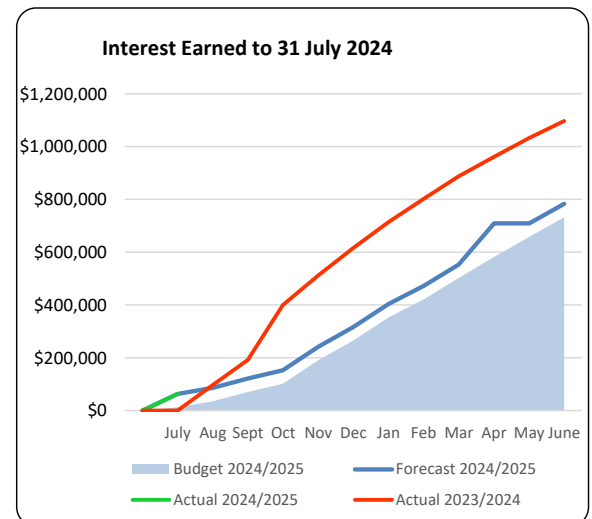
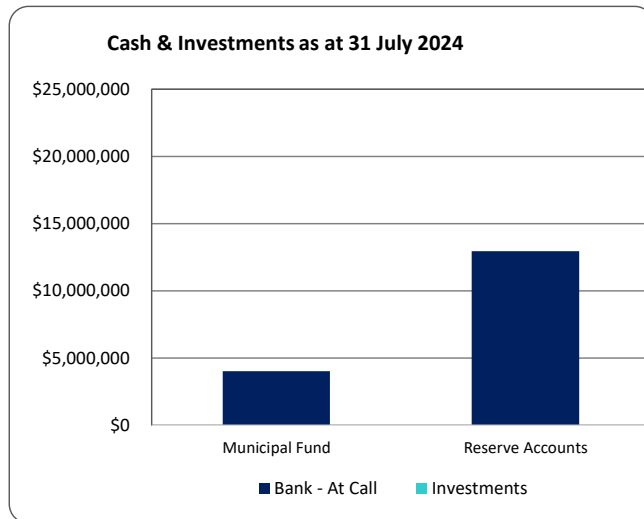
| | BALANCE 1 JULY | RECEIPTS | INTEREST | PAYMENTS | ADJUSTMENTS (TRANSFERS) | CLOSING BALANCE |
|--|-------------------|------------------|-------------|-------------------|----------------------------|--------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Retention Bonds | | | | | | |
| Parkridge Group | 2,176.90 | 0.00 | 0.00 | 0.00 | 0.00 | 2,176.90 |
| Winterfall Nominees Pty Ltd | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Holland Loop Pty Ltd | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| T J Coman | 8,384.63 | 0.00 | 0.00 | 0.00 | 0.00 | 8,384.63 |
| Thompson Surveying Consultants | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Anstee Earthmoving Pty Ltd | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Ability Support 6 Pty Ltd | 34,470.15 | 0.00 | 0.00 | 0.00 | 0.00 | 34,470.15 |
| Bethanie Group Inc | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Allesac Pty Ltd | 77,877.98 | 65,821.63 | 0.00 | 0.00 | 0.00 | 143,699.61 |
| Total - Retention Bonds | 122,909.66 | 65,821.63 | 0.00 | 0.00 | 0.00 | 188,731.29 |
| Construction Contract Retention | | | | | | |
| Kalamunda Electrics | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LD Total (Sanpoint Pty Ltd) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Carbone Bros | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extractive Industry Rehabilitation Bonds | | | | | | |
| L G Davidson | 1,290.20 | 0.00 | 0.00 | 0.00 | 0.00 | 1,290.20 |
| M Denholm | 845.24 | 0.00 | 0.00 | 0.00 | 0.00 | 845.24 |
| S Catalano | 1,340.36 | 0.00 | 0.00 | 0.00 | 0.00 | 1,340.36 |
| Bunbury Agricultural Society | 2,387.88 | 0.00 | 0.00 | 0.00 | 0.00 | 2,387.88 |
| D Busher | 1,282.84 | 0.00 | 0.00 | 0.00 | 0.00 | 1,282.84 |
| Valli & Co | 2,600.14 | 0.00 | 0.00 | 0.00 | 0.00 | 2,600.14 |
| Charles Hull Contracting | 7,603.41 | 0.00 | 0.00 | 0.00 | 0.00 | 7,603.41 |
| J & P Group | 135,809.01 | 0.00 | 0.00 | 0.00 | 0.00 | 135,809.01 |
| Total - Extractive Industries Bonds | 153,159.08 | 0.00 | 0.00 | 0.00 | 0.00 | 153,159.08 |
| Sundry Deposits | | | | | | |
| Unclaimed Monies | 1,829.65 | 0.00 | 0.00 | 0.00 | 0.00 | 1,829.65 |
| Bunbury Wellington Group of Councils (BunGeo Group of Councils - BGGC) | 56,532.31 | 2,500.00 | 0.00 | 0.00 | 0.00 | 59,032.31 |
| Youth Advisory Group Donation from Youth Fest | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total - Sundry Deposits | 58,361.96 | 2,500.00 | 0.00 | 0.00 | 0.00 | 60,861.96 |
| Election Deposits | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Key Bonds | 620.00 | 40.00 | 0.00 | (40.00) | 0.00 | 620.00 |
| Hire Bonds | 2,089.50 | 250.00 | 0.00 | (550.00) | 0.00 | 1,789.50 |
| Kerb Bonds | 4,968.25 | 0.00 | 0.00 | 0.00 | 0.00 | 4,968.25 |
| Construction Training Fund | 2,921.95 | 0.00 | 0.00 | (1,356.35) | 0.00 | 1,565.60 |
| Building Services Levy | 12,699.13 | 711.08 | 0.00 | 0.00 | 0.00 | 13,410.21 |
| Development Assessment Panel | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Outstanding Debtors | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL | 357,729.53 | 69,322.71 | 0.00 | (1,946.35) | 0.00 | 425,105.89 |



Notes to the Statement of Financial Activity
For the Period Ended 31 July 2024

6. STATEMENT OF INVESTMENTS

| BANK | TYPE | AMOUNT | RATE | DAYS | COMMENCE | MATURITY | ESTIMATED INTEREST | INTEREST CREDITED 2024-2025 |
|--------------------------------|---------------------------------------|-------------------------|-------|------|----------|----------|--------------------|-----------------------------|
| MUNICIPAL FUND | | | | | | | | |
| CBA | Municipal Fund Bank Account | \$ 3,039,650.33 | 4.15% | | | | | \$6,144.86 |
| CBA | Municipal - Business Online Saver | \$ 969,277.87 | 4.35% | | | | | \$3,581.02 |
| | Interest received on matured deposits | <u>\$ 4,008,928.20</u> | | | | | <u>\$0.00</u> | <u>\$9,725.88</u> |
| TRUST FUND | | | | | | | | |
| CBA | Trust Fund Bank Account | \$ 595,819.66 | 4.15% | | | | | \$2,054.75 |
| | | <u>\$ 595,819.66</u> | | | | | <u>\$0.00</u> | <u>\$2,054.75</u> |
| RESERVE ACCOUNTS | | | | | | | | |
| CBA | Reserve Bank Account | \$ 797,534.07 | 4.15% | | | | | \$8,879.31 |
| CBA | Reserve - Business Online Saver | \$ 12,149,696.40 | 4.35% | | | | | \$44,887.30 |
| | Interest received on matured deposits | <u>\$ 12,947,230.47</u> | | | | | <u>\$0.00</u> | <u>\$53,766.61</u> |
| Total Interest Received | | | | | | | | <u>\$65,547.24</u> |





Notes to the Statement of Financial Activity For the Period Ended 31 July 2024

6. STATEMENT OF INVESTMENTS (continued)

Total Funds Invested

Total Funds Invested as at Reporting Date -

| | | |
|-------------------------------------|----|---|
| Municipal Fund Investment Portfolio | \$ | - |
| Trust Fund Investment Portfolio | \$ | - |
| Reserve Fund Investment Portfolio | \$ | - |
| | \$ | - |

Investment Policy - Portfolio Risk Exposure

Council's investment policy provides a framework to manage the risks associated with financial investments.

Portfolio - Terms of Maturity

Limits are placed on the term to maturity thereby reducing the impact of any significant change in interest rate markets and to provide liquidity.

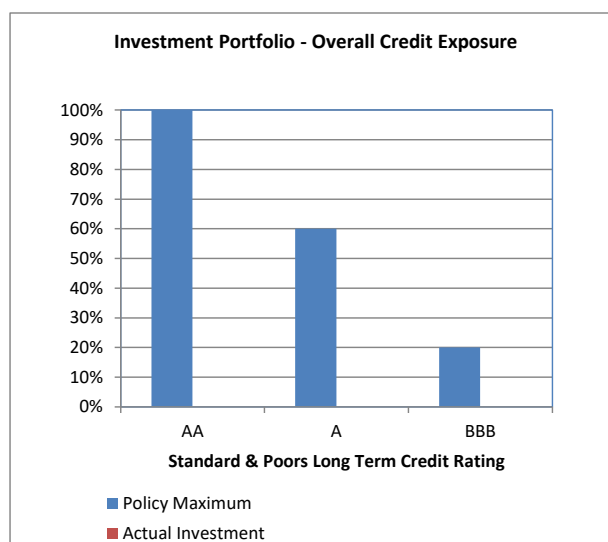
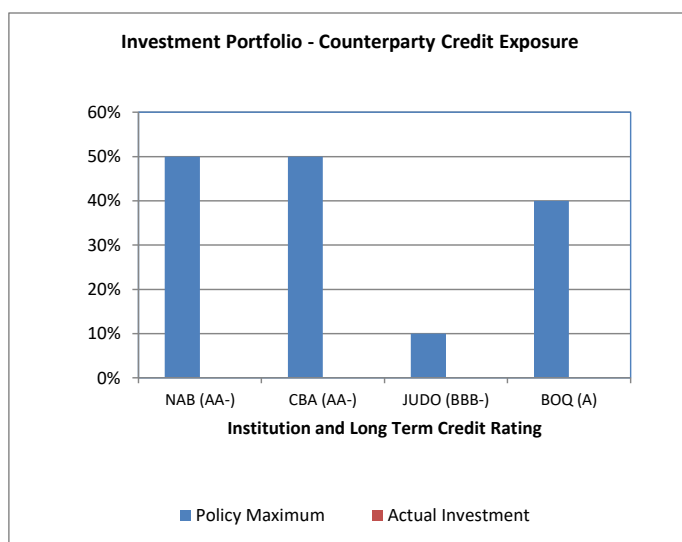
Counterparty Credit Exposure

Exposure to an individual authorised deposit-taking institution (ADI) counterparty will be restricted by their credit rating so that single entity exposure is limited.

Overall Credit Exposure

To control the credit quality on the entire portfolio, limits are placed on the percentage exposed to any particular credit rating category.

The following charts demonstrate the current portfolio diversity and risk compliance with the policy framework.





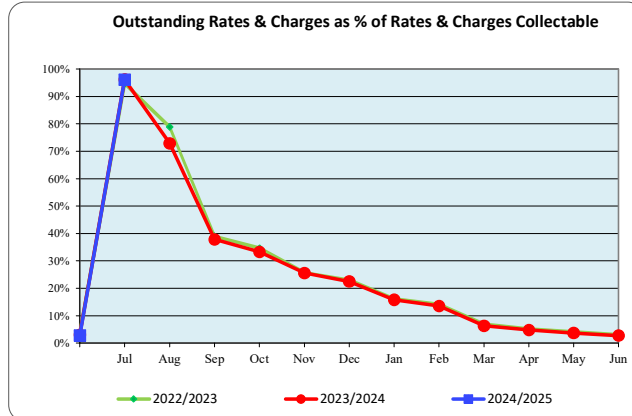
Notes to the Statement of Financial Activity
For the Period Ended 31 July 2024

7. Accounts Receivable as at 31 July 2024

Rates and Charges Outstanding

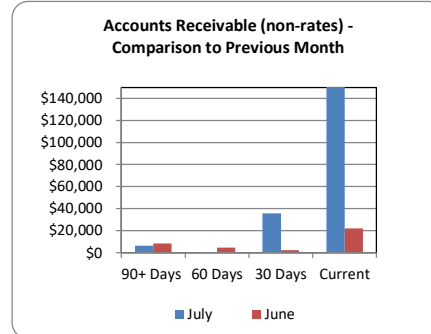
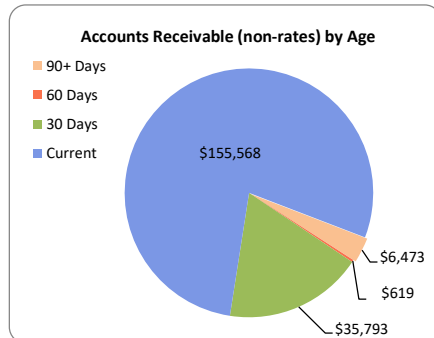
2024/25 annual rates were raised on 31 July 2024 and are due by 11 September 2024 for payment in full or for the first of four instalments. The final instalment is due 19 March 2025.

As at the reporting date, total outstanding rates and charges (including pensioner deferred rates) is \$19,466,273. This equates to 96.09% of rates and charges collectable and is at a similar position to previous years. It is the objective of management to achieve less than 4% of rates and charges outstanding by 30 June.



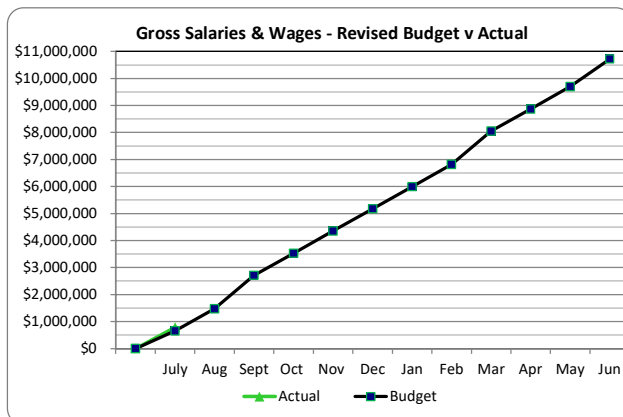
Sundry Debtors Outstanding (non-rates)

As at the reporting date, the total outstanding Sundry Debtors amount to \$198,453. There are no significant outstanding debts.



8. Salaries and Wages to 31 July 2024

At the reporting date, total salaries and wages expenditure is \$790,320 (7.37%) of the annual budget of \$10,717,922 for the 2024/25 financial year.





Notes to the Statement of Financial Activity
For the Period Ended 31 July 2024

9. RATING INFORMATION

| RATE TYPE | Rate in | Number of properties | Rateable value | 2024/25 Budget rate revenue | 2024/25 Budget interim rates | 2024/25 Budget back rates | 2024/25 Budget total revenue | 2024/25 Actual total revenue | 2023/24 Actual total revenue | 2023/24 Budget total revenue |
|--|----------|----------------------|----------------|-----------------------------|------------------------------|---------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| | \$ | | \$ | \$ | \$ | \$ | \$ | | \$ | \$ |
| Differential general rate or general rate | | | | | | | | | | |
| Gross rental valuations | | | | | | | | | | |
| Residential (including residential vacant) | 0.115710 | 4,473 | 81,214,396 | 9,397,317 | 163,181 | 0 | 9,560,498 | 9,379,942 | | |
| Commercial (including commercial vacant) | 0.113990 | 60 | 14,966,396 | 1,706,020 | 0 | 0 | 1,706,020 | 1,702,172 | | |
| Industrial (including industrial vacant) | 0.114260 | 73 | 10,050,752 | 1,148,399 | 0 | 0 | 1,148,399 | 1,137,874 | | |
| Rural residential (including rural residential vacar | 0.115270 | 399 | 9,394,102 | 1,082,858 | 0 | 0 | 1,082,858 | 1,075,582 | | |
| Accommodation | 0.115890 | 2 | 439,400 | 50,922 | 0 | 0 | 50,922 | 50,922 | | |
| UV Rural (including UV1, UV2, UV3 and Mining) | 0.005633 | 507 | 356,109,893 | 2,005,967 | 0 | 0 | 2,005,967 | 181,980 | | |
| | | | | 0 | 0 | 0 | 0 | 1,824,748 | | |
| | | | | 0 | 0 | 0 | 0 | 87,129 | | |
| | | | | 0 | 0 | 0 | 0 | 0 | | |
| Sub-Totals | | 5,514 | 472,174,940 | 15,391,483 | 163,181 | 0 | 15,554,664 | 15,440,349 | 0 | 0 |
| Minimum payment | \$ | | | | | | | | | |
| Gross rental valuations | | | | | | | | | | |
| Residential (including residential vacant) | 1,625.00 | 511 | 5,114,424 | 830,375 | 0 | 0 | 830,375 | 516,750 | | |
| Commercial (including commercial vacant) | 1,722.00 | 7 | 46,010 | 12,054 | 0 | 0 | 12,054 | 8,610 | | |
| Industrial (including industrial vacant) | 1,722.00 | 46 | 475,350 | 79,212 | 0 | 0 | 79,212 | 12,054 | | |
| Rural residential (including rural residential vacar | 1,722.00 | 79 | 642,206 | 136,038 | 0 | 0 | 136,038 | 20,664 | | |
| Accommodation | 1,722.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| UV Rural (including UV1, UV2, UV3 and Mining) | 1,722.00 | 128 | 19,868,357 | 220,416 | 0 | 0 | 220,416 | 12,054 | | |
| 0 | | | | 0 | 0 | 0 | 0 | 173,922 | | |
| 0 | | | | 0 | 0 | 0 | 0 | 34,440 | | |
| 0 | | | | 0 | 0 | 0 | 0 | 494,726 | | |
| Sub-Totals | | 771 | 26,146,346 | 1,278,095 | 0 | 0 | 1,278,095 | 1,273,220 | 0 | 0 |
| | | 6,285 | 498,321,286 | 16,669,578 | 163,181 | 0 | 16,832,759 | 16,713,569.00 | 0 | 0 |
| Concession on general rates | | | | | | | (20,596) | (18,414) | | |
| Rates write-off | | | | | | | | 0 | | |
| Total amount raised from general rates | | | | | | | 16,812,163 | 16,695,155 | 0 | 0 |
| Specified area rates - bulk waste collection | 0.001735 | | | 147,869 | | | 147,869 | 148,562 | | |
| Specified area rates - Eaton landscaping | 0.002006 | | | 186,017 | | | 186,017 | 186,624 | | |
| Total specified area and ex gratia rates | | | | | | | 333,886 | 335,186 | 0 | 0 |
| Interim Back Rates | | | | | | | | | | |
| Total rates | | | | | | | 17,146,049 | 17,030,341 | 0 | 0 |



**Notes to the Statement of Financial Activity
For the Period Ended 31 July 2024**

10. INFORMATION ON BORROWINGS

Debenture Repayments

| | | Principal Opening Balance 01 July 2024 | New Loans 2024/25 | | Principal Repayments 2024/25 | | Interest Repayments 2024/25 | | Principal Outstanding 31 July 2024 | |
|-------------------------------------|----------|--|-------------------------|-------------------|------------------------------------|-------------------|-----------------------------------|-------------------|--|-------------------|
| Particulars | Loan No. | | Actual | Adopted Budget | Actual | Adopted Budget | Actual | Adopted Budget | Actual | Adopted Budget |
| | | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Community Amenities | | | | | | | | | | |
| Wanju/Waterloo Industrial Park | | | | | | | | | | |
| Developer Contribution Plans | 70 | 536,190 | 0 | 0 | 0 | (73,340) | 0 | (11,149) | 536,190 | 462,850 |
| Waste Bins (3 Bin System) | 71 | 232,873 | 0 | 0 | (22,304) | (44,821) | (2,223) | (5,476) | 210,569 | 188,052 |
| Recreation and Culture | | | | | | | | | | |
| Glen Huon Oval Club Rooms | 69 | 790,946 | 0 | 0 | (23,742) | (47,940) | (15,186) | (35,328) | 767,203 | 743,006 |
| Eaton Oval Club Rooms | 72 | 678,174 | 0 | 0 | (11,295) | (22,854) | (15,789) | (35,930) | 666,879 | 655,320 |
| Transport | | | | | | | | | | |
| Depot Land | 66 | 253,729 | 0 | 0 | (34,094) | (68,881) | (5,163) | (11,379) | 219,636 | 184,848 |
| Economic Services | | | | | | | | | | |
| Gravel Pit Land - Panizza Road | 61 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Property and Services | | | | | | | | | | |
| Library / Adminstration Centre (#1) | 73 | 5,808,022 | 0 | 0 | 0 | (200,548) | 0 | (294,220) | 5,808,022 | 5,607,474 |
| Library / Adminstration Centre (#2) | 74 | 1,500,000 | 0 | 0 | 0 | (46,192) | 0 | (83,501) | 1,500,000 | 1,453,808 |
| | | 9,799,934 | 0 | 0 | (91,435) | (504,576) | (38,362) | (476,983) | 9,708,498 | 9,295,358 |

All debenture repayments are financed by general purpose revenue.



Notes to the Statement of Financial Activity
For the Period Ended 31 July 2024

11. BUDGET AMENDMENTS

Amendments to the original budget since budget adoption. Surplus/(Deficit)

| GL/JOB Code | Description | Council Resolution | Classification | Non Cash Adjustment \$ | Increase in Available Cash \$ | Decrease in Available Cash \$ | Revised Budget Running Balance \$ |
|-------------|-------------------|--------------------|----------------------------|------------------------------|--|--|---|
| | Budget Adoption | | Opening Surplus (Budgeted) | | | | 506,246 |
| | Permanent Changes | | | | | | |

Note: No Budget Amendments to report as at 31 July 2024.

| | | |
|---|---|---------|
| 0 | 0 | 506,246 |
|---|---|---------|

| RISK ASSESSMENT TOOL | | | | | | | | |
|--------------------------|--|---|--------------|----------------------|--|-----------------------------|---------------|----------------------|
| OVERALL RISK EVENT: | | Monthly Statement of Financial Activity for the Period Ended on the 31 st of July 2024 | | | | | | |
| RISK THEME PROFILE: | | | | | | | | |
| | | 3 - Failure to Fulfil Compliance Requirements (Statutory, Regulatory) | | | | | | |
| RISK ASSESSMENT CONTEXT: | | Operational | | | | | | |
| CONSEQUENCE CATEGORY | RISK EVENT | PRIOR TO TREATMENT OR CONTROL | | | RISK ACTION PLAN (Treatment or controls proposed) | AFTER TREATEMENT OR CONTROL | | |
| | | CONSEQUENCE | LIKELIHOOD | INHERENT RISK RATING | | CONSEQUENCE | LIKELIHOOD | RESIDUAL RISK RATING |
| HEALTH | No risk event identified for this category. | Not Required - No Risk Identified | N/A | N/A | Not required | Not required. | Not required. | Not required. |
| FINANCIAL IMPACT | Not monitoring ongoing financial performance would increase the risk of a negative impact on the financial position. | Moderate (3) | Unlikely (2) | Moderate (5 - 11) | Not required. | Not required. | Not required. | Not required. |
| SERVICE INTERRUPTION | No risk event identified for this category. | Not Required - No Risk Identified | N/A | N/A | Not required. | Not required. | Not required. | Not required. |
| LEGAL AND COMPLIANCE | Non-compliance with the legislative requirements that results in a qualified audit. | Minor (2) | Unlikely (2) | Low (1 - 4) | Not required | Not required. | Not required. | Not required. |
| REPUTATIONAL | Non-compliance that results in a qualified audit can lead stakeholders to question the Council's ability to manage finances effectively. | Insignificant (1) | Unlikely (2) | Low (1 - 4) | Not required. | Not required. | Not required. | Not required. |
| ENVIRONMENT | No risk event identified for this category. | Insignificant (1) | N/A | N/A | Not required | Not required. | Not required. | Not required. |
| PROPERTY | No risk event identified for this category. | Not Required - No Risk Identified | N/A | N/A | Not required. (| Not required. | Not required. | Not required. |

(Appendix ORD: 12.4.2B)

| RISK ASSESSMENT TOOL | | | | | | | | |
|--|--|-----------------------------------|--------------|----------------------|--|-----------------------------|---------------|----------------------|
| OVERALL RISK EVENT: Schedule of Paid Accounts as at the 31 st of July 2024 | | | | | | | | |
| RISK THEME PROFILE: | | | | | | | | |
| 3 - Failure to Fulfil Compliance Requirements (Statutory, Regulatory) | | | | | | | | |
| RISK ASSESSMENT CONTEXT: Operational | | | | | | | | |
| CONSEQUENCE CATEGORY | RISK EVENT | PRIOR TO TREATMENT OR CONTROL | | | RISK ACTION PLAN (Treatment or controls proposed) | AFTER TREATEMENT OR CONTROL | | |
| | | CONSEQUENCE | LIKELIHOOD | INHERENT RISK RATING | | CONSEQUENCE | LIKELIHOOD | RESIDUAL RISK RATING |
| HEALTH | No risk event identified for this category. | Not Required - No Risk Identified | N/A | N/A | Not required | Not required. | Not required. | Not required. |
| FINANCIAL IMPACT | Not monitoring ongoing financial performance would increase the risk of a negative impact on the financial position. | Moderate (3) | Unlikely (2) | Moderate (5 - 11) | Not required. | Not required. | Not required. | Not required. |
| SERVICE INTERRUPTION | No risk event identified for this category. | Not Required - No Risk Identified | N/A | N/A | Not required. | Not required. | Not required. | Not required. |
| LEGAL AND COMPLIANCE | Non-compliance with the legislative requirements that results in a qualified audit. | Minor (2) | Unlikely (2) | Low (1 - 4) | Not required | Not required. | Not required. | Not required. |
| REPUTATIONAL | Non-compliance that results in a qualified audit can lead stakeholders to question the Council's ability to manage finances effectively. | Insignificant (1) | Unlikely (2) | Low (1 - 4) | Not required. | Not required. | Not required. | Not required. |
| ENVIRONMENT | No risk event identified for this category. | Insignificant (1) | N/A | N/A | Not required | Not required. | Not required. | Not required. |
| PROPERTY | No risk event identified for this category. | Not Required - No Risk Identified | N/A | N/A | Not required. | Not required. | Not required. | Not required. |