



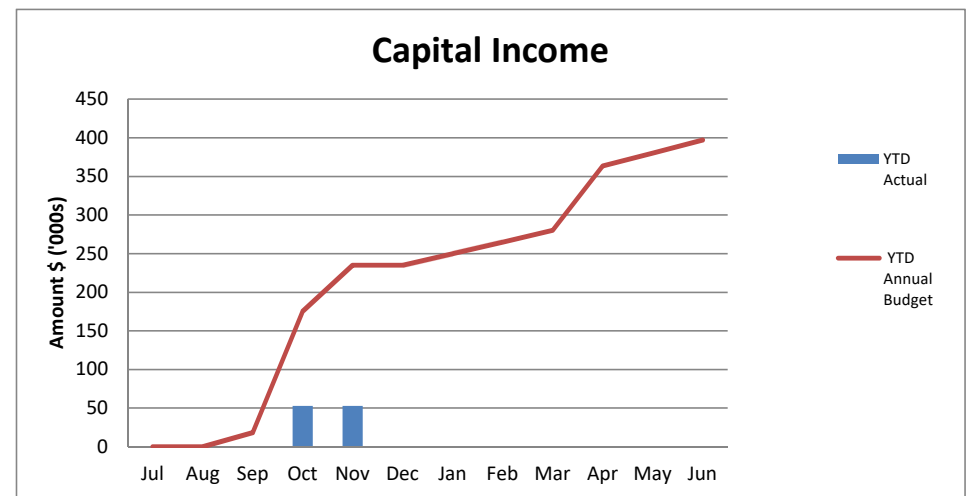
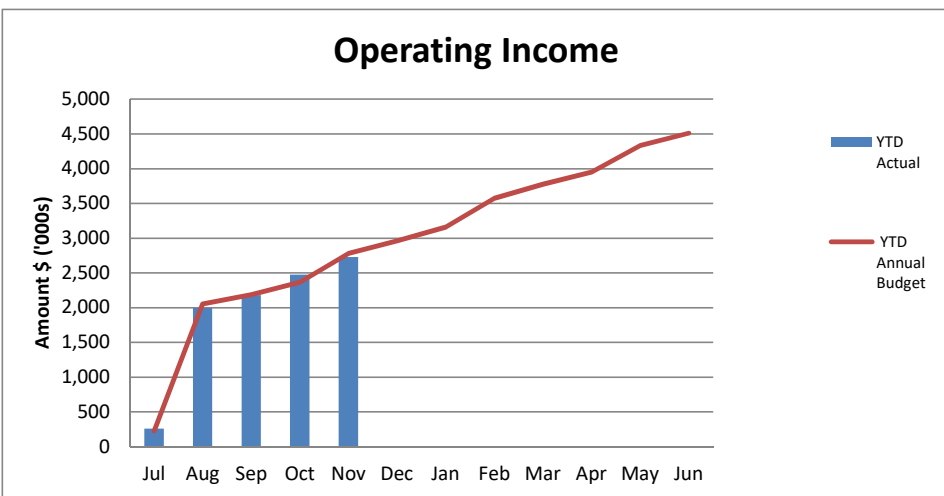
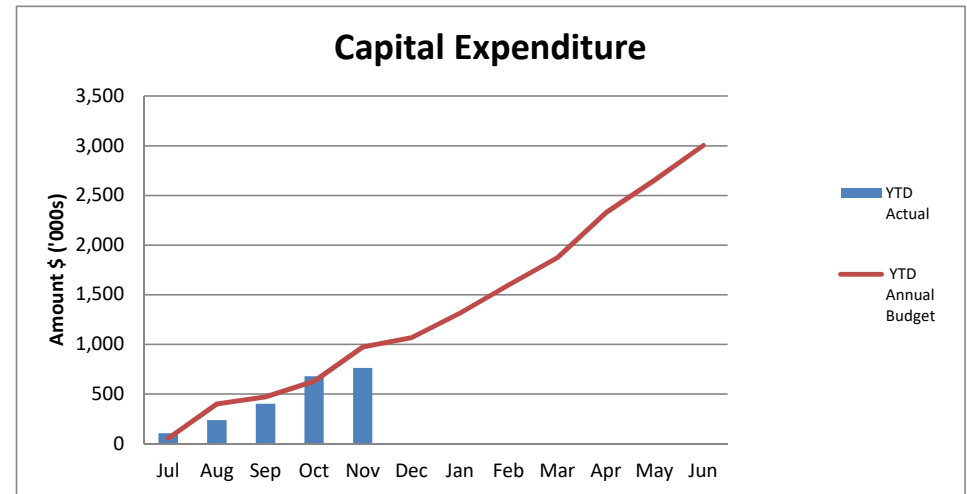
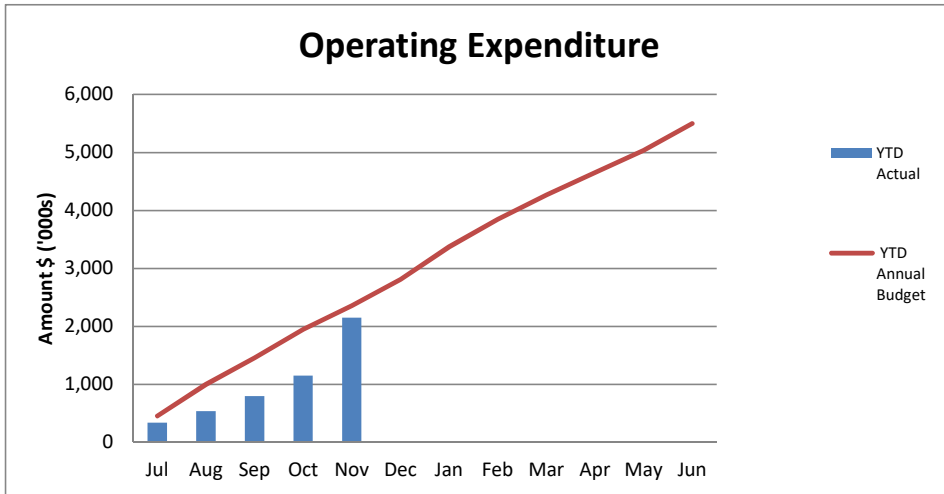
SHIRE OF MUKINBUDIN
MONTHLY STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 30 NOVEMBER 2022

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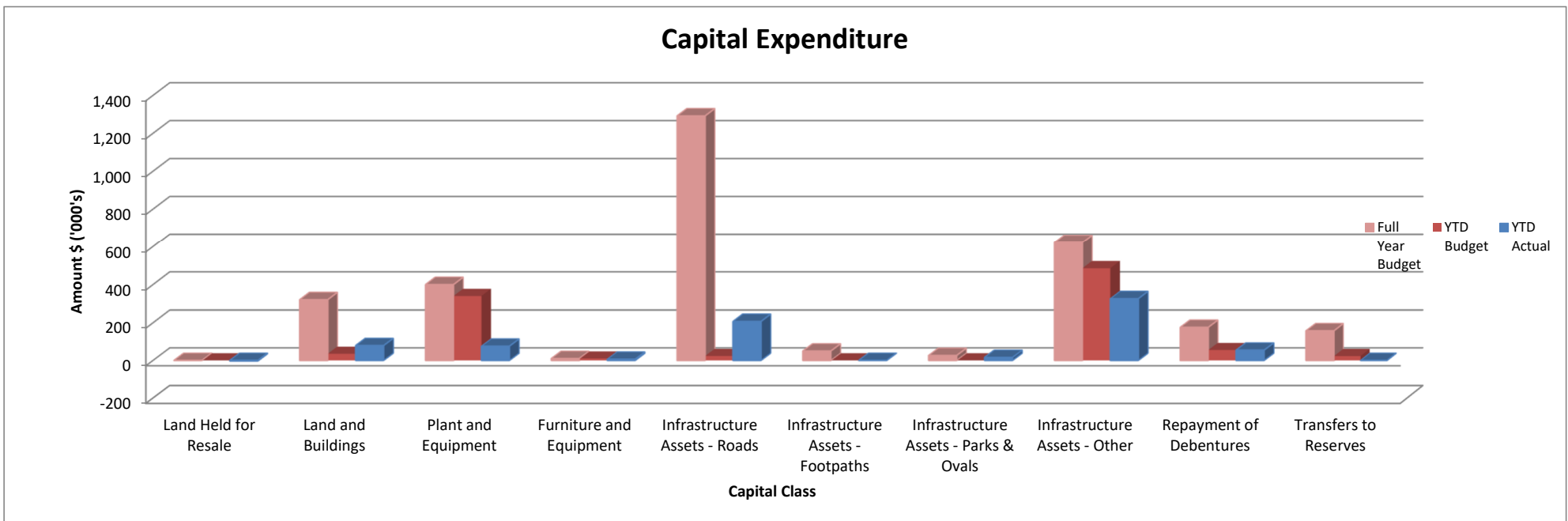
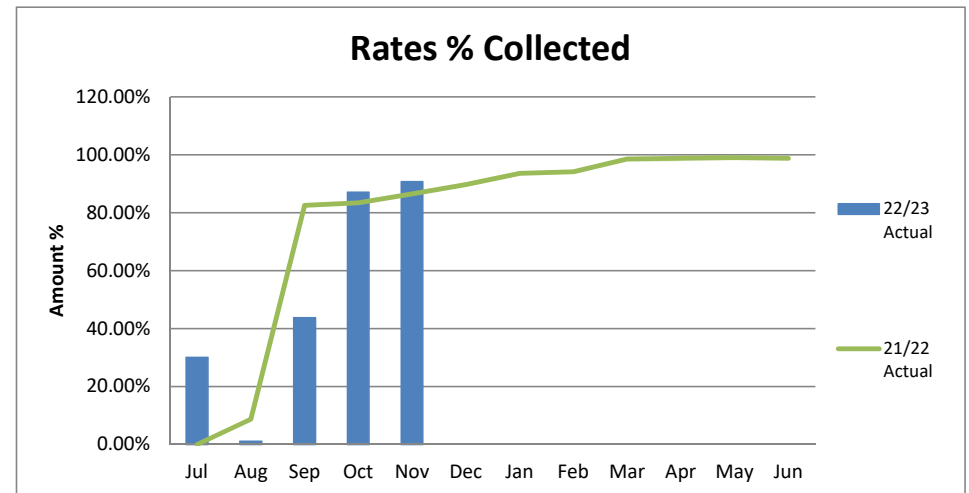
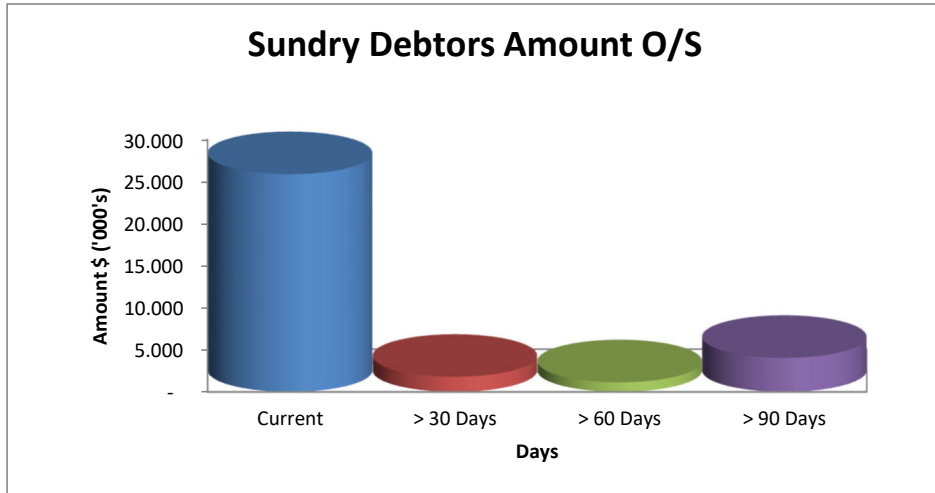
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Schedules are attached showing:
Comparatives and Comments

Income and Expenditure Graphs to 30 November 2022



Other Graphs to 30 November 2022



SHIRE OF MUKINBUDIN

STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2022 TO 30 NOVEMBER 2022

| | NOTE | Original Budget | 2022/23 Amended Budget | November 2022 YTD Budget | November 2022 Actual | Variances Actuals to YTD Budget | Variances Actual Budget to YTD % |
|---|------|--------------------|------------------------------|--------------------------------|----------------------------|---------------------------------------|--|
| | | \$ | \$ | \$ | \$ | \$ | % |
| Operating | | | | | | | |
| Revenues/Sources | | | | | | | |
| Governance | | 0 | 0 | 0 | 2,969 | 2,969 | 0.0% |
| General Purpose Funding | | 557,087 | 557,087 | 284,850 | 283,803 | (1,047) | (0.4%) |
| Law, Order, Public Safety | | 27,981 | 27,981 | 10,262 | 17,438 | 7,176 | 69.9% |
| Health | | 500 | 500 | 205 | 107 | (98) | (47.8%) |
| Education and Welfare | | 9,140 | 9,140 | 4,390 | 3,832 | (558) | (12.7%) |
| Housing | | 304,226 | 304,226 | 125,719 | 114,776 | (10,943) | (8.7%) |
| Community Amenities | | 125,723 | 125,723 | 55,210 | 53,965 | (1,245) | (2.3%) |
| Recreation and Culture | | 237,494 | 237,494 | 88,085 | 108,251 | 20,166 | 22.9% ▲ |
| Transport | | 1,308,123 | 1,308,123 | 484,678 | 404,611 | (80,067) | (16.5%) ▼ |
| Economic Services | | 378,088 | 378,088 | 218,357 | 233,873 | 15,516 | 7.1% |
| Other Property and Services | | 92,250 | 92,250 | 39,235 | 37,923 | (1,312) | (3.3%) |
| | | <u>3,040,612</u> | <u>3,040,612</u> | <u>1,310,991</u> | <u>1,261,548</u> | <u>(49,443)</u> | <u>(3.8%)</u> |
| (Expenses)/(Applications) | | | | | | | |
| Governance | | (490,091) | (490,091) | (180,406) | (168,377) | 12,029 | 6.7% |
| General Purpose Funding | | (115,783) | (115,783) | (47,110) | (47,784) | (674) | (1.4%) |
| Law, Order, Public Safety | | (100,909) | (100,909) | (47,062) | (35,881) | 11,181 | 23.8% ▼ |
| Health | | (92,265) | (92,265) | (29,926) | (30,716) | (790) | (2.6%) |
| Education and Welfare | | (181,164) | (181,164) | (58,148) | (62,009) | (3,861) | (6.6%) |
| Housing | | (392,446) | (392,446) | (172,020) | (165,484) | 6,536 | 3.8% |
| Community Amenities | | (338,298) | (338,298) | (141,825) | (161,018) | (19,193) | (13.5%) ▲ |
| Recreation & Culture | | (1,016,423) | (1,016,423) | (412,808) | (365,235) | 47,573 | 11.5% ▼ |
| Transport | | (2,247,687) | (2,247,687) | (943,838) | (841,700) | 102,138 | 10.8% ▼ |
| Economic Services | | (427,037) | (427,037) | (191,331) | (201,997) | (10,666) | (5.6%) |
| Other Property and Services | | (96,399) | (96,399) | (132,166) | (69,444) | 62,722 | 47.5% ▼ |
| | | <u>(5,498,502)</u> | <u>(5,498,502)</u> | <u>(2,356,640)</u> | <u>(2,149,645)</u> | <u>206,995</u> | <u>(8.8%)</u> |
| Net Operating Result Excluding Rates | | (2,457,890) | (2,457,890) | (1,045,649) | -888,097.4 | 157,552 | (15.1%) |
| Adjustments for Non-Cash | | | | | | | |
| (Revenue) and Expenditure | | | | | | | |
| (Profit)/Loss on Asset Disposals | 2 | 59,798 | 59,798 | (47,527) | (23,139) | 24,388 | 51.3% ▼ |
| Movement in Current Employee Benefits not cash backed | | 1,416 | 1,416 | 0 | 0 | 0 | 0.0% |
| Movement in Current Employee Benefits cash backing | | 0 | 0 | 0 | 18 | 18 | 0.0% |
| Rounding | | 0 | 0 | 0 | (1) | 2 | 0.0% |
| Depreciation on Assets | | 1,955,950 | 1,955,950 | 814,915 | 803,110 | (11,805) | 1.4% |
| Capital Revenue and (Expenditure) | | | | | | | |
| Purchase of Land and Buildings | 1 | (320,755) | (320,755) | (35,317) | (129,177) | (93,860) | (265.8%) ▲ |
| Purchase of Furniture & Equipment | 1 | (10,000) | (10,000) | (10,000) | (6,406) | 3,594 | 35.9% |
| Purchase of Plant & Equipment | 1 | (400,000) | (400,000) | (340,000) | (75,872) | 264,128 | 77.7% ▼ |
| Purchase of Infrastructure Assets - Roads | 1 | (1,291,720) | (1,291,720) | (23,426) | (206,916) | (183,490) | (783.3%) ▲ |
| Purchase of Infrastructure Assets - Footpaths | 1 | (50,000) | (50,000) | 0 | 0 | 0 | 0.0% |
| Purchase of Infrastructure Assets - Parks & Ovals | 1 | (26,400) | (26,400) | 0 | (16,091) | (16,091) | 0.0% |
| Purchase of Infrastructure Assets - Other | 1 | (622,036) | (622,036) | (485,587) | (326,199) | 159,388 | 32.8% ▼ |
| Works In Progress Infrastructure Other | 1 | 207,977 | 207,977 | 207,977 | 214,765 | 6,788 | (3.3%) |
| Proceeds from Disposal of Assets | 2 | 212,181 | 212,181 | 145,181 | 52,702 | (92,479) | (63.7%) ▼ |
| Repayment of Debentures | 3 | (175,923) | (175,923) | (55,080) | (54,658) | 422 | 0.8% |
| Proceeds from New Debentures | 3 | 90,000 | 90,000 | 90,000 | 0 | (90,000) | (100.0%) ▼ |
| Transfers to Restricted Assets (Reserves) | 4 | (157,783) | (157,783) | (22,932) | (88) | 22,844 | 99.6% ▼ |
| Transfers from Restricted Asset (Reserves) | 4 | 95,000 | 95,000 | 0 | 0 | 0 | 0.0% |
| ADD Net Current Assets July 1 B/Fwd | 5 | 1,419,072 | 1,419,072 | 1,419,072 | 1,397,669 | (21,403) | 1.5% |
| LESS Net Current Assets Year to Date | 5 | 0 | 0 | 2,081,275 | 2,208,694 | 127,419 | (6.1%) |
| | | <u>(1,471,113)</u> | <u>(1,471,113)</u> | <u>(1,469,648)</u> | <u>(1,467,075)</u> | <u>2,573</u> | <u>(0.2%)</u> |

(Excluding Ex Gratia Rates)

This statement is to be read in conjunction with the accompanying notes.

Material Variances Symbol

Above Budget Expectations Greater than 10% and \$10,000 ▲
Below Budget Expectations Less than 10% and \$10,000 ▼

SHIRE OF MUKINBUDIN

RATE SETTING STATEMENT BY NATURE AND TYPE

FOR THE PERIOD 1 JULY 2022 TO 30 NOVEMBER 2022

| NOTE | Original Budget | 2022/23 Amended Budget | November 2022 YTD Budget | November 2022 Actual | Variances Actuals to YTD Budget | Variances Actual Budget to YTD % |
|--|-----------------|------------------------|--------------------------|----------------------|---------------------------------|----------------------------------|
| | \$ | \$ | \$ | \$ | \$ | % |
| OPERATING ACTIVITIES | | | | | | |
| <u>Net current assets at start of financial year - surplus/(deficit)</u> | 1,419,072 | 1,419,072 | 1,419,072 | 1,397,669 | (21,403) | (1.5%) |
| Specified area and ex gratia rates | 17,996 | 17,996 | 17,996 | 17,979 | (17) | (0.1%) |
| Operating grants, subsidies and contributions | 843,999 | 843,999 | 515,550 | 556,291 | 40,741 | 7.9% |
| Fees and charges | 717,012 | 717,012 | 303,524 | 342,494 | 38,970 | 12.8% ▲ |
| Interest earnings | 19,496 | 19,496 | 7,065 | 6,941 | (124) | (1.8%) ▲ |
| Other revenue | 78,350 | 78,350 | 34,725 | 53,990 | 19,265 | 55.5% ▲ |
| Profit on asset disposals | 52,527 | 52,527 | 47,527 | 23,639 | (23,888) | (50.3%) ▼ |
| | 1,729,380 | 1,729,380 | 926,387 | 1,001,335 | 53,545 | 8.1% |
| <u>Expenditure from operating activities</u> | | | | | | |
| Employee costs | (1,543,943) | (1,543,943) | (659,961) | (611,864) | 48,097 | (7.3%) |
| Materials and contracts | (1,357,952) | (1,357,952) | (600,768) | (472,308) | 128,460 | |
| Utility charges | (218,144) | (218,144) | (88,678) | (74,141) | 14,537 | 16.4% ▼ |
| Depreciation on non-current assets | (1,955,950) | (1,955,950) | (814,915) | (803,110) | 11,805 | 1.4% |
| Interest expenses | (38,861) | (38,861) | (10,034) | (10,726) | (692) | (6.9%) |
| Insurance expenses | (144,962) | (144,962) | (144,258) | (138,455) | 5,803 | 4.0% |
| Other expenditure | (126,365) | (126,365) | (38,101) | (38,541) | (440) | (1.2%) |
| Loss on asset disposals | (112,325) | (112,325) | 0 | (500) | (500) | 0.0% |
| | (5,498,502) | (5,498,502) | (2,356,715) | (2,149,645) | 207,070 | 8.8% |
| Non-cash amounts and adjustments excluded from operating activities | 2,017,164 | 2,017,164 | 767,388 | 779,991 | 12,603 | (1.6%) |
| <u>Amount attributable to operating activities</u> | (332,886) | (332,886) | 756,132 | 1,029,350 | 326,762 | 36.1% |
| INVESTING ACTIVITIES | | | | | | |
| Non-operating grants, subsidies & contributions | 1,311,232 | 1,311,232 | 384,604 | 260,213 | | |
| Payments for property, plant and equipment | (730,755) | (730,755) | (385,317) | (211,455) | 173,862 | 45.1% ▼ |
| Payments for construction of infrastructure | (1,782,179) | (1,782,179) | (300,961) | (334,445) | (33,484) | (11.1%) ▲ |
| Proceeds from disposal of assets | 212,181 | 212,181 | 145,181 | 52,702 | (92,479) | 63.7% ▼ |
| <u>Amount attributable to investing activities</u> | (989,521) | (989,521) | (156,493) | (232,985) | (76,492) | (48.9%) ▲ |
| | 0 | 0 | 0 | 0 | 0 | 0.0% |
| FINANCING ACTIVITIES | | | | | | |
| Repayment of borrowings | (175,923) | (175,923) | (55,080) | (54,658) | 422 | 0.8% |
| Proceeds from new borrowings | 90,000 | 90,000 | 90,000 | 0 | (90,000) | 100.0% ▼ |
| Transfers to cash backed reserves (restricted) | (157,783) | (157,783) | (22,932) | (88) | 22,844 | (99.6%) ▼ |
| Transfers from cash backed reserves (restricted) | 95,000 | 95,000 | 0 | 0 | 0 | 0.0% |
| <u>Amount attributable to financing activities</u> | (148,706) | (148,706) | 11,988 | (54,746) | (66,734) | (556.7%) ▼ |
| Budgeted deficiency before general rates | (1,471,113) | (1,471,113) | 611,627 | 741,619 | 129,992 | 21.3% ▲ |
| <u>Estimated amount to be raised from general rates</u> | 1,471,113 | 1,471,113 | 1,469,648 | 1,467,075 | (2,573) | 0.2% |
| Net current assets - surplus/(deficit) | 0 | 0 | 2,081,275 | 2,208,694 | 127,419 | (6.1%) |

SHIRE OF MUKINBUDIN
FOR THE PERIOD 1 JULY 2022 TO 30 NOVEMBER 2022
Report on Significant variances Greater than 10% and \$10,000

Purpose

The purpose of the Monthly Variance Report is to highlight circumstances where there is a major variance from the YTD Monthly Budget and YTD Actual figures. These variances can occur because of a change in timing of the activity, circumstances change (e.g. a grants were budgeted for but was not received) or changes to the original budget projections. The Report is designed to highlight these issues and explain the reason for the variance.

The Materiality variances adopted by Council are:

Actual Variance to YTD Budget up to 10%:

Actual Variance exceeding 10% of YTD Budget

Actual Variance exceeding 10% of YTD Budget and a value greater than \$10,000:

Where a variance is identified as caused being "Timing" it means that the rate of expenditure, or income, is different that what was estimated in the budget but the variation is expected to minimal by the end of the financial year. Should this "Timing" be a cause for concern this will be identified.

\$
Variances
Actuals to
YTD Budget

REPORTABLE OPERATING REVENUE VARIATIONS

Recreation & Culture - Variance above budget expectations

LRCIP Phase 3 Grant Income has been recognised sooner than expected due to sooner than expected capital works on the Mukinbudin Sports Complex Building and there has been an incorrect posting.

\$20,166 ▲

Transport - Variance below budget expectations

The main components are:

Less LRCI Program and Roads to Recovery grant income has been recognised than expected at this time.

The expected Profit on sale of P369 Truck 2008 DAF Tipper MBL250 has not been recognised and is unlikely to be recognised in 2022-2023.

-\$80,067 ▼

REPORTABLE OPERATING EXPENSE VARIATIONS

Law Order and Public Safety - Variance below budget expectations.

Depreciation of the Bonnie Rock Fire truck stopped as it had reached its minimum written down value. This is under review.

\$11,181 ▼

Community Amenities - Variance above budget expectations.

The 100 Year Celebrations expenses total cost is greater than expected.

-\$19,193 ▲

Recreation and Culture - Variance below budget expectations.

The main components are:

Building Maintenance expenses are less than the YTD Budget as significant expenses for the demolition of the old bowling club have yet to be incurred..

Very little Community/Public Artwork Expenses have yet been incurred.

Several swimming pool activities have cost less than expected at this time.

\$47,573 ▼

Transport - Variance below budget expectations.

Expenditure on;

Rural Road Maintenance and depreciation is less than expected

\$102,138 ▼

Other Property and Services - Variance below budget expectations.

There are reductions reported expenditure because:

- Plant several plant operational costs are is less than the YTD expenditure budget resulting in an over recovery of costs at this time.

- The Administration YTD recovery budget is less than the YTD expenditure budget.

\$62,722 ▼

REPORTABLE NON-CASH VARIATIONS

(Profit)/Loss on Asset Disposals - Variance below budget expectations.

The main component is that:

The expected Profit on sale of P369 Truck 2008 DAF Tipper MBL250 has not been recognised and is unlikely to be recognised in 2022-2023.

\$24,388 ▼

SHIRE OF MUKINBUDIN
FOR THE PERIOD 1 JULY 2022 TO 30 NOVEMBER 2022
Report on Significant variances Greater than 10% and \$10,000

\$
Variances
Actuals to
YTD Budget

REPORTABLE CAPITAL EXPENSE VARIATIONS

Purchase of Land & Buildings - Variance above budget expectations.

The main building related capital expenditure projects exceeding the YTD budget are:

| | |
|--|-------------|
| Jv Singles Unit 4 - Capital | -\$93,860 ▲ |
| Jv Family - 6 Lansdell St - Capital | |
| Memorial Hall Building Capital | |
| Mukinbudin Sports Complex Building Capital | |

Purchase of Plant & Equipment - Variance below budget expectations.

The main components are reduced expenditure on a replacement CEO vehicle (\$11K) and expenditure on a replacement truck for the DAF (\$250K)

\$264,128 ▼

Purchase of Infrastructure Assets Roads - Variance above budget expectations.

Timing - Expenditure on Scotsman Road, Bonnie Rock - Lake Brown Road Renewal & Barbalin South Road Renewal has commenced sooner than expected. Works on Barbalin South Road have cost more than expected.

-\$183,490 ▲

Purchase of Infrastructure Assets Other - Variance below budget expectations.

The main component is that expenditure on the Townscape Other Infrastructure (Main St) project is less than expected at this time.

\$159,388 ▼

Transfers to Restricted Assets (Reserves) - Variance below budget expectations.

Transfer to Reserve of Annual Pool Reserve Allocation has not yet occurred.

\$22,844 ▼

REPORTABLE CAPITAL INCOME VARIATIONS

Proceeds from Disposal of Assets - Variance below budget expectations.

Additional proceeds on the sale of Lot 219 (2) Mallee drive have been received (\$29K). However this is more than offset by the lack of proceeds on the sale of the CEO vehicle (\$67K) and the DAF Truck (\$55K)

-\$92,479 ▼

Proceeds from New Debentures - Variance below budget expectations.

Loan 128 Income for the Truck DAF Replacement (P36922) has not been taken out and will probably not be in 2022-2023.

-\$90,000 ▼

REPORTABLE NET CURRENT ASSETS VARIATIONS

Net Current Assets 1 July 2022 B/Fwd below budget expectations.

Numerous accruals and adjustments have resulted in this change. At the time of writing end of year accounting adjustments are complete but the end of year audit has not been signed off.

-\$21,403

SHIRE OF MUKINBUDIN
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2022 TO 30 NOVEMBER 2022

| 1. ACQUISITION OF ASSETS | 2022/23 Original Budget \$ | 2022/23 Amended Budget \$ | 2022/23 YTD Budget \$ | November 2022 Actual \$ |
|--|-------------------------------------|------------------------------------|--------------------------------|----------------------------------|
| The following assets have been acquired during the period under review: | | | | |
| By Program | | | | |
| Governance | | | | |
| <u>Members of Council</u> | | | | |
| Furniture & Equipment (Capital) - Members | 10,000 | 10,000 | 10,000 | 0.00 |
| Housing | | | | |
| <u>Housing - Shire (Staff and Rentals)</u> | | | | |
| 5 Cruickshank Rd Building Capital | 25,000 | 25,000 | 25,000 | 21,719.78 |
| <u>Housing - Other (Including Joint Venture)</u> | | | | |
| Jv Singles Unit 4 - Capital | 10,000 | 10,000 | 0 | 8,483.00 |
| Jv Family - 6 Lansdell St - Capital | 15,000 | 15,000 | 0 | 19,482.00 |
| Community Amenities | | | | |
| <u>Other Community Amenities</u> | | | | |
| Cemetery Capital | 35,000 | 35,000 | 0 | 1,000.00 |
| Recreation and Culture | | | | |
| <u>Public Halls & Civic Centre</u> | | | | |
| Memorial Hall Building Capital | 27,000 | 27,000 | 0 | 28,518.19 |
| <u>Swimming Pools</u> | | | | |
| Swimming Pool Building Capital | 10,000 | 10,000 | 3,822 | 0.00 |
| Swimming Pool Infrastructure Capital | 45,000 | 45,000 | 0 | 39,700.00 |
| <u>Other Recreation & Sport</u> | | | | |
| Plant & Equipment (Capital) - Other | 30,000 | 30,000 | 30,000 | 26,910.00 |
| Sports Complex - Infrastructure Parks & Mukinbudin Sports Complex Building | 26,400 | 26,400 | 0 | 16,091.25 |
| Mukinbudin Lions Park Building Capital | 174,755 | 174,755 | 0 | 46,366.54 |
| Mukinbudin Lions Park - Other | 40,000 | 40,000 | 0 | 0.00 |
| | 4,000 | 4,000 | 2,640 | 2,976.03 |
| Transport | | | | |
| <u>Roads, Streets, Bridges & Depots</u> | | | | |
| Townscape Infrastructure Other (Main Bonnie Rock - Lake Brown Road - Cap | 236,483 | 236,483 | 198,631 | 14,057.01 |
| Bonnie Rock-Lake Brown Rd Seal | 40,185 | 40,185 | 0 | 93,527.08 |
| Beringbooding Rd Renewal - Cap Exp - | 109,600 | 109,600 | 0 | 0.00 |
| Barbalin South Road Renewal - Capital | 30,000 | 30,000 | 0 | 4,852.00 |
| Karomin Road - Capital Exp | 36,000 | 36,000 | 0 | 79,765.86 |
| Scotsman Road Renewal - Cap Exp | 35,500 | 35,500 | 23,426 | 2,997.11 |
| Lansdell Street (Widen & Reseal 2022- | 66,000 | 66,000 | 0 | 25,772.00 |
| White Street Renewal - Capital Exp | 87,000 | 87,000 | 0 | 0.00 |
| Ferguson Street Renewal - Capital Exp | 80,000 | 80,000 | 0 | 0.00 |
| Memorial Avenue Renewal - Cap Exp | 80,000 | 80,000 | 0 | 0.00 |
| Kununoppin-Mukinbudin Road Renewal | 30,000 | 30,000 | 0 | 0.00 |
| Unallocated Road Capital Expense - | 578,335 | 578,335 | 0 | 0.00 |
| Lansdell St Footpath Construction - | 119,100 | 119,100 | 0 | 0.00 |
| | 50,000 | 50,000 | 0 | 0.00 |
| <u>Road Plant Purchases</u> | | | | |
| Plant & Equipment (Capital) - Road Plant | 250,000 | 250,000 | 250,000 | 0.00 |

SHIRE OF MUKINBUDIN

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2022 TO 30 NOVEMBER 2022

| <u>By Program (Continued)</u> | 2022/23 Original Budget \$ | 2022/23 Amended Budget \$ | 2022/23 YTD Budget \$ | November 2022 Actual \$ |
|---|-------------------------------------|------------------------------------|--------------------------------|----------------------------------|
| 1. ACQUISITION OF ASSETS (Continued) | | | | |
| Economic Services | | | | |
| <i>Tourism & Area Promotion</i> | | | | |
| Ww - Beringbooding Capital | 25,000 | 25,000 | 16,500 | 886.25 |
| Caravan Park Infrastructure Capital Exp | 4,553 | 4,553 | 2,816 | 506.80 |
| <i>Other Economic Services</i> | | | | |
| Land Purchase Exps (Community Water | 12,500 | 12,500 | 0 | 0.00 |
| Infra Other (Barbalin Pipeline 2020-2023) - | 265,000 | 265,000 | 265,000 | 267,073.06 |
| Infra Other Works In Progress (Barbalin | -207,977 | -207,977 | -207,977 | (214,764.89) |
| Community Water Supply Infrastructure | 7,000 | 7,000 | 0 | 0.00 |
| Muka Cafe Building Capital Expenditure | 6,500 | 6,500 | 6,495 | 4,607.98 |
| Other Property & Services | | | | |
| <i>Administration Overheads</i> | | | | |
| Furniture & Equipment (Capital) - | 0 | 0 | 0 | 6,406.00 |
| Plant & Equipment (Capital) - | 120,000 | 120,000 | 60,000 | 48,961.55 |
| | <u>2,512,934.00</u> | <u>2,512,934.00</u> | <u>686,353.00</u> | <u>545,894.60</u> |

The following assets have been acquired during the period under review:

| <u>By Class</u> | | | | |
|--------------------------------|------------------|------------------|----------------|-------------------|
| Land | 12,500 | 12,500 | 0 | 0.00 |
| Buildings | 308,255 | 308,255 | 35,317 | 129,177.49 |
| Furniture & Equipment | 10,000 | 10,000 | 10,000 | 6,406.00 |
| Plant & Equipment | 400,000 | 400,000 | 340,000 | 75,871.55 |
| Infrastructure - Roads | 1,291,720 | 1,291,720 | 23,426 | 206,914.05 |
| Infrastructure - Footpaths | 50,000 | 50,000 | 0 | 0.00 |
| Infrastructure - Parks & Ovals | 26,400 | 26,400 | 0 | 16,091.25 |
| Infrastructure - Other | 622,036 | 622,036 | 485,587 | 326,199.15 |
| Infrastructure - Other WIP | (207,977) | (207,977) | (207,977) | (214,764.89) |
| | <u>2,512,934</u> | <u>2,512,934</u> | <u>686,353</u> | <u>545,894.60</u> |

SHIRE OF MUKINBUDIN
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2022 TO 30 NOVEMBER 2022

2. DISPOSALS OF ASSETS

The following assets have been disposed of during the period under review:

| <u>By Program</u> | Asset | Written Down Value | | Sale Proceeds | | Profit(Loss) | |
|---|-------|-------------------------------------|----------------------------------|-------------------------------------|----------------------------------|-------------------------------------|----------------------------------|
| | | 2022/23 Original Budget \$ | November 2022 Actual \$ | 2022/23 Original Budget \$ | November 2022 Actual \$ | 2022/23 Original Budget \$ | November 2022 Actual \$ |
| Education & Welfare | | | | | | 0 | 0.00 |
| Demolition of Building - Lot 29 (14) Maddock Street - Pre School Centre- Boodie Rats | 39 | 40,263 | | 0 | | (40,263) | 0.00 |
| | | | | | | 0 | 0.00 |
| Recreation & Culture | | | | | | 0 | 0.00 |
| Sale of P377 the Toro Reelmaster Mower. | 377 | 1,000 | 1,000.00 | 5,000 | 5,429.55 | 4,000 | 4,429.55 |
| Demolition of Building - Lot 102 (46) (Reserve 25406) Calder Street - Former Bowling Club House (Old District Club) | 98 | 72,062 | | 0 | | (72,062) | 0.00 |
| Ultramax Smart Cleaner | 387 | | 500.00 | | 0.00 | 0 | (500.00) |
| | | | | | | 0 | 0.00 |
| Transport | | | | | | 0 | 0.00 |
| P369 Truck 2008 DAF Tipper MBL250 | 369 | 32,000 | | 55,000 | | 23,000 | 0.00 |
| | | | | | | 0 | 0.00 |
| Economic Services | | | | | | 0 | 0.00 |
| Sale to AIM - Part of Lot 204 Koorda Bullfinch Rd (A373), Debtor 30 invoice raised 23.01.2018. | 373 | 2,654 | 3,063.06 | 18,181 | 18,181.82 | 15,527 | 15,118.76 |
| | | | | | | 0 | 0.00 |
| | | | | | | 0 | 0.00 |
| Other Property and Services | | | | | | 0 | 0.00 |
| Replacement CEO Vehicle x 2 | | 124,000 | | 134,000 | | 10,000 | 0.00 |
| Land - Lot 216 (2) Mallee Drive - CEACA Aged Housing | 374 | | 25,000.00 | | 29,090.91 | | 4,090.91 |
| | | | | | | 0 | 0.00 |
| | | 271,979 | 29,563.06 | 212,181 | 52,702.28 | (59,798) | 23,139.22 |

SHIRE OF MUKINBUDIN
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2022 TO 30 NOVEMBER 2022

DISPOSALS OF ASSETS Continued

By Class of Asset

| | Asset | Written Down Value | | Sale Proceeds | | Profit(Loss) | |
|---|-----------|-------------------------------------|----------------------------------|-------------------------------------|----------------------------------|-------------------------------------|----------------------------------|
| | | 2022/23 Original Budget \$ | November 2022 Actual \$ | 2022/23 Original Budget \$ | November 2022 Actual \$ | 2022/23 Original Budget \$ | November 2022 Actual \$ |
| Land & Buildings | | | | | | | |
| Demolition of Building - Lot 29 (14) Maddock Street - Pre School Centre- Boodie Rats | 39 | 40,263 | 0 | 0 | 0.00 | (40,263) | 0.00 |
| Demolition of Building - Lot 102 (46) (Reserve 25406) Calder Street - Former Bowling Club House (Old District Club) | 98 | 72,062 | 0 | 0 | 0.00 | (72,062) | 0.00 |
| Sale to AIM - Part of Lot 204 Koorda Bullfinch Rd (A373), Debtor 30 invoice raised 23.01.2018. | 373 | 2,654 | 3,063 | 18,181 | 18,181.82 | 15,527 | 15,118.76 |
| Land - Lot 216 (2) Mallee Drive - CEACA Aged Housing | 374 | 0 | 25,000 | 0 | 29,090.91 | 0 | 4,090.91 |
| Subtotal | 39 | 114,979 | 28,063 | 18,181 | 47,272.73 | (96,798) | 19,209.67 |
| Plant & Equipment | | | | | | | |
| P369 Truck 2008 DAF Tipper MBL250 | 369 | 32,000 | 0 | 55,000 | 0.00 | 23,000.00 | 0.00 |
| Sale of P377 the Toro Reelmaster Mower. | 377 | 1,000 | 1,000 | 5,000 | 5,429.55 | 4,000.00 | 4,429.55 |
| Replacement CEO Vehicle x 2 | | 124,000 | | 134,000 | | 10,000.00 | 0.00 |
| Ultramax Smart Cleaner | 387 | 0 | 500.00 | 0 | 0.00 | 0.00 | (500.00) |
| Subtotal Plant & Equipment | | 157,000 | 1,500.00 | 194,000 | 5,429.55 | 37,000.00 | 3,929.55 |
| Infrastructure Other | | | | | | | |
| | | 0 | | 0 | | 0.00 | |
| | | 271,979 | 29,563.06 | 212,181 | 52,702.28 | -59,798.00 | 23,139.22 |

Summary

Profit on Asset Disposals
Loss on Asset Disposals

| | 2022/23 Original Budget \$ | November 2022 Actual \$ |
|---------------------------|-------------------------------------|----------------------------------|
| Profit on Asset Disposals | 52,527 | 23,639.22 |
| Loss on Asset Disposals | (112,325) | (500.00) |
| | <u>(59,798)</u> | <u>23,139.22</u> |

Note:

1. Transactions relating to the sale of the subdivided part of asset 373, Lot 204 at the corner Bent and Shadbolt Streets initiated in 2017-2018 are still pending and are subject to the subdivision and the transfer of the title.

SHIRE OF MUKINBUDIN
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2022 TO 30 NOVEMBER 2022

3. INFORMATION ON BORROWINGS

(a) Debenture Repayments

| Lender | Particulars | Loan Finishes | Principal 1-Jul-22 | New Loans | | Principal Repayments | | Principal Outstanding | | Interest Repayments | |
|--------|---|---------------|--------------------|----------------------------|-------------------|----------------------------|-------------------|----------------------------|-------------------|----------------------------|-------------------|
| | | | | 2022/23 Original Budget \$ | 2022/23 Actual \$ | 2022/23 Original Budget \$ | 2022/23 Actual \$ | 2022/23 Original Budget \$ | 2022/23 Actual \$ | 2022/23 Original Budget \$ | 2022/23 Actual \$ |
| | Education & Welfare | | | | | | | | | | |
| WATC | Loan 125 Boodie Rats New Building | | 170,594 | 0 | 0 | 12,170 | 0 | 158,424 | 170,594 | 4,454 | 612 |
| | Housing | | | | | | | | | | |
| WATC | Loan 124 - 8 Gimlett Way | 30/09/2028 | 177,717 | | | 25,139 | 12,475 | 152,578 | 165,242 | 6,327 | 3,318 |
| WATC | Loan 126 - 2 Houses, 8 Gimlett Way & 4 Earl Drive | | 648,258 | 0 | 0 | 46,245 | 0 | 602,013 | 648,258 | 16,928 | 2,325 |
| | Economic Services | | | | | | | | | | |
| WATC | Loan 119 - Mukinbudin Cafe | 13/04/2027 | 54,782 | 0 | 0 | 9,863 | 4,868 | 44,919 | 49,914 | 3,094 | 1,630 |
| WATC | Loan 127 -Caravan Park House, 22 B | 30/09/2035 | 109,207 | 0 | 0 | 7,335 | 3,653 | 101,872 | 105,554 | 2,394 | 1,227 |
| | Other Property & Services | | | | | | | | | | |
| WATC | Loan 128 For DAF Truck Replacement | 14/09/2030 | | 90,000 | 0 | 4,595 | 0 | 85,405 | 0 | 2,243 | 0 |
| WATC | Loan 120 - Skid Steer MBL 1724 | 15/01/2024 | 15,924 | 0 | 0 | 7,782 | 3,847 | 8,142 | 12,077 | 740 | 431 |
| WATC | Loan 121 - Grader MBL 95 | 27/02/2023 | 38,886 | 0 | 0 | 38,886 | 19,309 | 0 | 19,577 | 2,070 | 750 |
| WATC | Loan 122 - Roller MBL 811 | 27/02/2023 | 21,158 | 0 | 0 | 21,158 | 10,506 | 0 | 10,652 | 549 | 408 |
| WATC | Loan 123 - Tractor MBL 244 | 2/12/2022 | 2,750 | 0 | 0 | 2,750 | 0 | (0) | 2,750 | 62 | 26 |
| | | | 1,239,277 | 90,000 | 0 | 175,923 | 54,658 | 1,153,354 | 1,184,619 | 38,861 | 10,727 |

All loan repayments were financed by general purpose revenue.

Note: The Western Australian Treasury Corporation Loan Guarantee Fee has been included in Interest as recommended in the Local Government Accounting Manual.

(b) New Debentures - 2022/2023

As per the adopted budget.

| Particulars/Purpose | Amount Borrowed | | Institution | Loan Type | Term (Years) | Total Interest & Charges \$ | Interest Rate % | Amount Used | | Balance Unspent \$ |
|----------------------------------|-------------------|-----------|-------------|-----------|--------------|-----------------------------|-----------------|-------------|-----------|--------------------|
| | Adopted Budget \$ | Actual \$ | | | | | | Budget \$ | Actual \$ | |
| Loan 128 - Truck DAF Replacement | 90,000 | 0 | WATC | Debeture | 8 | 21,315 | 5.27 | 90,000 | 0 | 0 |

Notes:

- Total Interest & Charges is estimated and includes the WATC Loan Guarantee Fee.
- The Interest rate is estimated and includes the 0.7% WATC Loan Guarantee Fee.

SHIRE OF MUKINBUDIN

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2022 TO 30 NOVEMBER 2022

| | 2022/23 Original Budget \$ | November 2022 Actual \$ |
|--|----------------------------------|----------------------------------|
| 4. RESERVES | | |
| Cash Backed Reserves | | |
| Leave Reserve | | |
| Opening Balance | 143,734 | 143,734 |
| Amount Set Aside / Transfer to Reserve | 1,416 | 18 |
| Amount Used / Transfer from Reserve | 0 | 0 |
| | 145,150 | 143,752 |
| Plant Reserve | | |
| Opening Balance | 127,500 | 127,500 |
| Amount Set Aside / Transfer to Reserve | 31,280 | 16 |
| Amount Used / Transfer from Reserve | 0 | 0 |
| | 158,780 | 127,516 |
| Building & Residential Land Reserve | | |
| Opening Balance | 212,262 | 212,262 |
| Amount Set Aside / Transfer to Reserve | 2,130 | 26 |
| Amount Used / Transfer from Reserve | (50,000) | 0 |
| | 164,392 | 212,288 |
| Senior Housing Reserve | | |
| Opening Balance | 33,204 | 33,204 |
| Amount Set Aside / Transfer to Reserve | 360 | 4 |
| Amount Used / Transfer from Reserve | 0 | 0 |
| | 33,564 | 33,208 |
| White St & Lansdell St JV Reserve | | |
| Opening Balance | 2,685 | 2,685 |
| Amount Set Aside / Transfer to Reserve | 667 | 0 |
| Amount Used / Transfer from Reserve | 0 | 0 |
| | 3,352 | 2,685 |
| Roadworks Reserve | | |
| Opening Balance | 32,236 | 32,236 |
| Amount Set Aside / Transfer to Reserve | 360 | 4 |
| Amount Used / Transfer from Reserve | 0 | 0 |
| | 32,596 | 32,240 |
| Swimming Pool Reserve | | |
| Opening Balance | 160,002 | 160,002 |
| Amount Set Aside / Transfer to Reserve | 21,570 | 20 |
| Amount Used / Transfer from Reserve | (45,000) | 0 |
| | 136,572 | 160,022 |
| Community Hub Reserve Accumulation (Wasbus) | | |
| Opening Balance | 0 | 0 |
| Amount Set Aside / Transfer to Reserve | 100,000 | 0 |
| Amount Used / Transfer from Reserve | 0 | 0 |
| | 100,000 | 0 |
| Total Cash Backed Reserves | 774,406 | 711,711 |

All of the above reserve accounts are to be supported by money held in financial institutions.

SHIRE OF MUKINBUDIN

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2022 TO 30 NOVEMBER 2022

| | Original Budget Adopted Budget \$ | November 2022 Actual \$ |
|---|--|----------------------------------|
| 4. RESERVES (Continued) | | |
| Cash Backed Reserves (Continued) | | |
| Summary of Transfers | | |
| Transfers to Reserves | | |
| Leave Reserve | 1,416 | 18 |
| Plant Reserve | 31,280 | 16 |
| Building & Residential Land Reserve | 2,130 | 26 |
| Seniors Housing Reserve | 360 | 4 |
| White St & Lansdell St JV Reserve | 667 | 0 |
| Roadworks Reserve | 360 | 4 |
| Swimming Pool Reserve | 21,570 | 20 |
| Community Hub Reserve Accumulation (Wasbus) | 100,000 | 0 |
| | 157,783 | 88 |
| Transfers from Reserves | | |
| Building & Residential Land Reserve | (50,000) | 0 |
| Swimming Pool Reserve | (45,000) | 0 |
| | (95,000) | 0 |
| Total Transfer to/(from) Reserves | 62,783 | 88 |

SHIRE OF MUKINBUDIN

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2022 TO 30 NOVEMBER 2022

4. RESERVES (Continued)

Cash Backed Reserves (Continued)

In accordance with council resolutions in relation to each reserve account, the purpose for which the reserves are set aside are as follows:

Leave Reserve

- To be used to fund annual and long service leave requirements.

Plant Reserve

- To be used for the renewal, upgrade or purchase of new or used mobile plant and vehicles.

Building & Residential Land Reserve

- To be used for the renewal, upgrade, replacement and new construction of new buildings and associated infrastructure, to assist finance of building loans, future expansion and land development, and proceeds from the sale of subdivision blocks.

Seniors Aged Housing Reserve

- To be used for the renewal, upgrade, replacement and new construction of additional Aged Units and their maintenance. The surplus/deficit after rent and maintenance has been carried out for the financial year is to be transferred into/from (if required) the reserve.

White St & Lansdell St JV Reserve

- To cover anticipated costs of periodic repairs and maintenance to the land and units.

Roadworks Reserve

- To be used for the renewal, upgrade, replacement and new construction of streets, roads, bridges, footpaths and storm water drainage.

Swimming Pool Reserve

- To be used for the renewal, upgrade, replacement and new construction for the Swimming Pool and associated infrastructure. \$20,00 per year plus interest is to be transferred to this reserve.

Royalties for Regions

- To be used for any unspent Royalties for Regions monies.

Community Hub Reserve

- To fund the construction of facilities to establish and then operate a Community Hub".

SHIRE OF MUKINBUDIN
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2022 TO 30 NOVEMBER 2022

| | 2021/22 B/Fwd Per Original Budget \$ | 2021/22 B/Fwd Actual \$ | November 2022 Actual \$ |
|--|---|----------------------------------|----------------------------------|
| 5. NET CURRENT ASSETS | | | |
| Composition of Estimated Net Current Asset Position | | | |
| CURRENT ASSETS | | | |
| Cash - Unrestricted | 1,773,483 | 1,773,483 | 2,483,560 |
| Cash - Restricted Muni Funds | 19,918 | 19,918 | 15,461 |
| Cash - Restricted Reserves | 711,622 | 711,622 | 711,710 |
| Rates Outstanding | 32,397 | 32,397 | 161,180 |
| Sundry Debtors | 12,496 | 12,496 | 54,882 |
| Provision for Doubtful Debts | (1,557) | (1,138) | (1,138) |
| GST Receivable | 24,841 | 24,841 | 15,972 |
| Accrued Income | 8,389 | 1,243 | 903 |
| Payments In Advance | 22,195 | 14,517 | 12,117 |
| Inventories | 6,171 | 549 | 6,247 |
| | 2,609,955 | 2,589,928 | 3,460,894 |
| LESS: CURRENT LIABILITIES | | | |
| Sundry Creditors | (60,029) | (60,136) | (50,042) |
| Accrued Interest On Loans | (5,388) | (8,707) | (8,707) |
| Accrued Salaries & Wages | (22,536) | (29,921) | (29,921) |
| Income In Advance - Grants and Contract Liabilities. | (307,849) | (280,713) | (357,104) |
| GST Payable | (3,274) | (3,274) | (4,038) |
| Prepaid Rates (Excess Rates) | (16,556) | (16,556) | (11,134) |
| Accrued Expenses | (6,400) | (10,382) | (10,382) |
| PAYG Liability | (20,417) | (20,417) | (23,116) |
| FBT Payable | (5,192) | (7,750) | (7,750) |
| Other Payables | (19,928) | (19,928) | (15,461) |
| Bonds and Deposits Held | (1) | (1) | (1) |
| Current Employee Benefits Provision | (155,425) | (166,586) | (166,586) |
| Current Loan Liability | (409) | (171,328) | (116,669) |
| Current Lease Liability | (1,622) | 0 | 0 |
| | (625,026) | (795,699) | (800,911) |
| NET CURRENT ASSET POSITION | 1,984,929 | 1,794,229 | 2,659,983 |
| Less: Cash - Reserves - Restricted | (711,622) | (711,622) | (711,710) |
| Add Back : Component of Leave Liability not Required to be Funded | 143,734 | 143,734 | 143,752 |
| Add Back : Current Loan Liability | 409 | 171,328 | 116,669 |
| Add Back : Current Lease Liability | 1,622 | 0 | 0 |
| ESTIMATED SURPLUS/(DEFICIENCY) C/FWD | 1,419,072 | 1,397,669 | 2,208,694 |

Notes applicable to the Surplus/(Deficit) Carried Forward from June 2022.

- The Surplus/(Deficit) includes \$1,297,671 from the advance payment of 2022/2023 Financial Assistance Grants. \$795,252 as General Purpose Funding and \$502,419 for Roads.
Without the \$1,297,671 advance payment the Carried Forward amount at 1 July 2022 would be a surplus of of \$99,998.
- The Surplus/(Deficit) carried forward at 30 June 2022 is expected to be final subject to the conclusion of the annual audit.

Notes applicable to the Surplus/(Deficit) at 30 November 2022.

| | |
|--|----------------|
| 1. The following unspent grant or contract liabilities have not been acquitted in 2022-2023: | |
| Unspent RRG grant. | 166,801 |
| Unspent RTR grant. | 18,003 |
| Unspent NRM Environmental Grant | 18,510 |
| FESA-ESL Unspent Operational Grant | 1,403 |
| Domestic Refuse Collection Charges In Advance | 16,495 |
| Commercial Refuse Collection Charges In Advance | 6,041 |
| Domestic Recycling Collection Charges In Advance | 14,433 |
| Commercial Recycling Collection Charges In Advance | 5,184 |
| LRCIP Phase 3 - Unspent Grant - Current Liability | 92,116 |
| Other Prepayments received | 18,119 |
| <u>Total grants not acquitted at November 2022</u> | <u>357,105</u> |

SHIRE OF MUKINBUDIN
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2022 TO 30 NOVEMBER 2022

6. RATING INFORMATION

| RATE TYPE | Rate in \$ | Number of Properties | Rateable Value \$ | 2022/23 Rate Revenue \$ | 2022/23 Interim Rates \$ | 2022/23 Back Rates \$ | 2022/23 Total Revenue \$ | 2022/23 Original Budget \$ |
|--------------------------------------|-------------------|----------------------|-------------------|-------------------------|--------------------------|-----------------------|--------------------------|----------------------------|
| General Rate | | | | | | | | |
| GRV - Residential | 0.184236 | 154 | 1,149,728 | 214,769 | (1,540) | 2 | 213,231 | 214,321 |
| GRV - Vacant | 0.184236 | 1 | 16,000 | 0 | 0 | 0 | 0 | 2,948 |
| UV - Rural | 0.022313 | 214 | 54,537,000 | 1,216,884 | 0 | 0 | 1,216,884 | 1,216,884 |
| UV - Mining | 0.022313 | 0 | 0 | 0 | | | 0 | 0 |
| Non Rateable | | 108 | | | | | 0 | |
| Sub-Totals | | 477 | 55,702,728 | 1,431,653 | (1,540) | 2 | 1,430,115 | 1,434,153 |
| Minimum Rates | Minimum \$ | | | | | | | |
| GRV - Residential | 440 | 18 | 13,624 | 11,000 | 0 | 0 | 11,000 | 7,920 |
| GRV - Vacant | 440 | 7 | 2,273 | 0 | 0 | 0 | 0 | 3,080 |
| UV - Rural | 590 | 31 | 297,100 | 18,290 | 0 | 0 | 18,290 | 18,290 |
| UV - Mining | 590 | 13 | 87,896 | 7,670 | 0 | 0 | 7,670 | 7,670 |
| Sub-Totals | | 69 | 400,893 | 36,960 | 0 | 0 | 36,960 | 36,960 |
| | | 546 | 56,103,621 | 1,468,613 | (1,540) | 2 | 1,467,075 | 1,471,113 |
| Discounts | | | | | | | 0 | 0 |
| Rates Adjustments | | | | | | | 0 | 0 |
| Total Amount of General Rates | | | | | | | 1,467,075 | 1,471,113 |
| Specified Area Rates | | | | | | | 0 | 0 |
| Ex Gratia Rates | | | | | | | 17,979 | 17,996 |
| Total Rates | | | | | | | 1,485,054 | 1,489,109 |

All land except exempt land in the Shire of Mukinbudin is rated according to its Gross Rental Value (GRV) in townsites or Unimproved Value (UV) in the remainder of the Shire.

The general rates detailed above for the 2022/23 financial year have been determined by Council on the basis of raising the revenue required to meet the deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than rates and also bearing considering the extent of any increase in rating over the level adopted in the previous years.

The minimum rates have been determined by Council on the basis that all ratepayers must make a reasonable contribution to the cost of the Local Government services/facilities.

SHIRE OF MUKINBUDIN

**NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2022 TO 30 NOVEMBER 2022**

7. RESTRICTED MUNICIPAL AND TRUST FUNDS

Restricted Municipal Funds

These Funds held at the date of this report are those that will need be repaid subject to prescribed conditions.

| Detail | Balance 01-Jul-22 \$ | Amounts Received \$ | Amounts Paid (\$) | 30/11/2022 Balance \$ |
|--------------------------------------|----------------------------|---------------------------|-------------------------|-----------------------------|
| Department of Transport Licensing | 4,586 | 156,005 | (160,458) | 133 |
| Mukinbudin Indoor Cricket Club | 0 | 0 | 0 | 0 |
| Other Restricted Funds | 5 | 0 | 0 | 5 |
| Sports Complex Key Bonds | 0 | 0 | 0 | 0 |
| Council Nomination Deposit | 0 | 0 | 0 | 0 |
| Housing Tenancy Bonds | 0 | 3,260 | (3,260) | 0 |
| Hall Hire Bonds & Deposits | 0 | 0 | 0 | 0 |
| Gym Bonds | 1,980 | 0 | 0 | 1,980 |
| Soil Conservation | 13,166 | 0 | 0 | 13,166 |
| Builders Levy (BCITF) | 0 | 0 | 0 | 0 |
| Building Service Levy | 191 | 667 | (681) | 177 |
| Standpipe Key Bonds | 0 | 0 | 0 | 0 |
| Mukinbudin Football Club Rams Plates | 0 | 0 | 0 | 0 |
| | <u>19,928</u> | <u>159,932</u> | <u>(164,399)</u> | <u>15,461</u> |

Trust Funds

Funds held at the date of this report over which the Municipality has no control and which are not included in this statement are as follows:

| Detail | Balance 01-Jul-22 \$ | Amounts Received \$ | Amounts Paid (\$) | 30/11/2022 Balance \$ |
|----------------------------|----------------------------|---------------------------|-------------------------|-----------------------------|
| Wilgoyne Tennis Club | 0 | 0 | 0 | 0 |
| Other Trust Funds | 1 | 0 | 0 | 1 |
| LGMA Wheatbelt | 0 | 0 | 0 | 0 |
| Karlonning Pipeline Scheme | 0 | 0 | 0 | 0 |
| Drive in Donation | 0 | 0 | 0 | 0 |
| | <u>1</u> | <u>0</u> | <u>0</u> | <u>1</u> |

Note: \$1 has been transferred from The Municipal Bank Account to the Trust Bank account to keep the account open in order to comply with legislation.

SHIRE OF MUKINBUDIN

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2022 TO 30 NOVEMBER 2022

8. OPERATING STATEMENT

| <u>By Nature & Type</u> | November | 2022/23 | |
|---|-------------------------|-------------------------|-------------------------|
| | 2022 | Original | 2021/22 |
| | Actual | Budget | Actual |
| OPERATING REVENUES | \$ | \$ | \$ |
| Rates | 1,485,054 | 1,489,109 | 1,325,243 |
| Operating grants, subsidies and contributions | 556,291 | 843,999 | 2,329,641 |
| Fees and charges | 342,494 | 717,012 | 697,703 |
| Service Charges | 0 | 0 | 0 |
| Interest earnings | 6,941 | 19,496 | 14,295 |
| Other revenue | 53,990 | 78,350 | 153,155 |
| Non-operating grants, subsidies and contributions | 260,213 | 1,311,232 | 1,282,313 |
| Profit on asset disposals | 23,639 | 52,527 | 6,373 |
| Fair value adjustments to financial assets at fair value through profit or loss | 0 | 0 | 2,998 |
| TOTAL OPERATING REVENUE | <u>2,728,623</u> | <u>4,511,725</u> | <u>5,811,720</u> |
| OPERATING EXPENSES | | | |
| Employee costs | 611,864 | 1,543,943 | 1,377,415 |
| Materials and contracts | 472,308 | 1,357,952 | 1,238,622 |
| Utility charges | 74,141 | 218,144 | 219,125 |
| Depreciation on non-current assets | 803,110 | 1,955,950 | 1,775,162 |
| Interest expenses | 10,726 | 38,861 | 40,435 |
| Insurance expenses | 138,455 | 144,962 | 128,861 |
| Other expenditure | 38,541 | 126,365 | 160,304 |
| Loss on asset disposals | 500 | 112,325 | 11,122 |
| TOTAL OPERATING EXPENSE | <u>2,149,645</u> | <u>5,498,502</u> | <u>4,951,046</u> |
| CHANGE IN NET ASSETS RESULTING FROM OPERATIONS | <u>578,978</u> | <u>(986,777)</u> | <u>860,674</u> |

SHIRE OF MUKINBUDIN

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2022 TO 30 NOVEMBER 2022

8. OPERATING STATEMENT

| <u>By Program</u> | November | 2022/23 | |
|----------------------------------|------------------|------------------|------------------|
| | 2022 | Original | 2021/22 |
| | Actual | Budget | Actual |
| OPERATING REVENUES | \$ | \$ | \$ |
| Governance | 2,969 | 0 | 0 |
| General Purpose Funding | 1,750,878 | 2,028,200 | 3,438,463 |
| Law, Order, Public Safety | 17,438 | 27,981 | 22,150 |
| Health | 107 | 500 | 322 |
| Education and Welfare | 3,832 | 9,140 | 34,925 |
| Housing | 114,776 | 304,226 | 286,797 |
| Community Amenities | 53,965 | 125,723 | 85,109 |
| Recreation and Culture | 108,251 | 237,494 | 415,329 |
| Transport | 404,611 | 1,308,123 | 899,413 |
| Economic Services | 233,873 | 378,088 | 514,534 |
| Other Property and Services | 37,923 | 92,250 | 114,678 |
| TOTAL OPERATING REVENUE | 2,728,623 | 4,511,725 | 5,811,720 |
| | | | |
| OPERATING EXPENSES | | | |
| Governance | 168,377 | 490,091 | 398,622 |
| General Purpose Funding | 47,784 | 115,783 | 98,073 |
| Law, Order, Public Safety | 35,881 | 100,909 | 83,214 |
| Health | 30,716 | 92,265 | 78,280 |
| Education and Welfare | 62,009 | 181,164 | 120,252 |
| Housing | 165,484 | 392,446 | 328,972 |
| Community Amenities | 161,018 | 338,298 | 267,759 |
| Recreation & Culture | 365,235 | 1,016,423 | 887,738 |
| Transport | 841,700 | 2,247,687 | 2,106,085 |
| Economic Services | 201,997 | 427,037 | 437,892 |
| Other Property and Services | 69,444 | 96,399 | 144,159 |
| TOTAL OPERATING EXPENSE | 2,149,645 | 5,498,502 | 4,951,046 |
| | | | |
| CHANGE IN NET ASSETS | | | |
| RESULTING FROM OPERATIONS | 578,978 | (986,777) | 860,674 |

SHIRE OF MUKINBUDIN

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2022 TO 30 NOVEMBER 2022

9. STATEMENT OF FINANCIAL POSITION

| | November 2022 Actual \$ | 2021/22 Actual \$ |
|--------------------------------------|--|----------------------------------|
| CURRENT ASSETS | | |
| Cash and Cash Equivalents | 3,210,731 | 2,505,023 |
| Trade and Other Receivables | 243,916 | 84,357 |
| Inventories | 6,247 | 549 |
| TOTAL CURRENT ASSETS | 3,460,894 | 2,589,929 |
| NON-CURRENT ASSETS | | |
| Other Receivables | 713 | 713 |
| Inventories | 270,937 | 274,000 |
| Investments | 58,353 | 58,353 |
| Property, Plant and Equipment | 15,648,909 | 15,620,886 |
| Infrastructure | 54,623,839 | 54,935,577 |
| TOTAL NON-CURRENT ASSETS | 70,602,751 | 70,889,529 |
| TOTAL ASSETS | 74,063,645 | 73,479,458 |
| CURRENT LIABILITIES | | |
| Trade and Other Payables | 517,654 | 457,786 |
| Long Term Borrowings | 116,669 | 171,328 |
| Provisions | 166,586 | 166,586 |
| TOTAL CURRENT LIABILITIES | 800,909 | 795,700 |
| NON-CURRENT LIABILITIES | | |
| Long Term Borrowings | 1,067,949 | 1,067,949 |
| Provisions | 51,109 | 51,109 |
| TOTAL NON-CURRENT LIABILITIES | 1,119,058 | 1,119,058 |
| TOTAL LIABILITIES | 1,919,967 | 1,914,758 |
| NET ASSETS | 72,143,678 | 71,564,700 |
| EQUITY | | |
| Retained Surplus | 46,599,963 | 46,021,073 |
| Reserves - Cash Backed | 711,710 | 711,622 |
| Revaluation Surplus | 24,832,005 | 24,832,005 |
| TOTAL EQUITY | 72,143,678 | 71,564,700 |

SHIRE OF MUKINBUDIN

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2022 TO 30 NOVEMBER 2022

10. FINANCIAL RATIOS

| | 2022/23 YTD | 2021/22 | 2020/21 | 2019/20 |
|-------------------------|------------------------|----------------|----------------|----------------|
| Current Ratio | 4.18 | 3.97 | 1.86 | 1.82 |
| Operating Surplus Ratio | 0.17 | (0.15) | 0.00 | (0.32) |

The above ratios are calculated as follows:

Current Ratio
$$\frac{\text{Current assets minus restricted current assets}}{\text{Current liabilities minus liabilities associated with restricted assets}}$$

INTERPRETATION:

This ratio is a measure of short term (unrestricted) liquidity. That is, the ability of the Council to meet its liabilities (obligations) as and when they fall due.

RISK INDICATORS:

Low – 1 or greater

A ratio of greater than one (1) indicates Council has more current assets than current liabilities and meets The minimum specified by the Department of Local Government, Sport and Cultural Industries

High – Less than 1

If less than one (1), current liabilities are greater than current assets and Council has a short term funding issue. Fails to meet minimum specified by the Department of Local Government, Sport and Cultural Industries

COMMENT:

Provided restricted assets are excluded correctly, it is a very useful indicator of the “true” financial position of Council, particularly in the short term.

As a general rule, when the current ratio of a Council is calculated at less than one (100%) it indicates a short term funding issue. However, it also needs to be considered in context of the overall financial position. If monitored correctly during the course of the year, it is a good indicator for when follow up action is necessary.

Operating Surplus Ratio

$$\frac{\text{Operating revenue minus operating expense}}{\text{Own source operating revenue}}$$

INTERPRETATION:

Effectively highlights the scale/extent of any operating surplus or deficit in relation to the overall size of the local government.

RISK INDICATORS:

Low – 0.15 or greater

The local government is providing a strong operating surplus which will give flexibility in the future in relation to operational service levels and asset base.

High – Lower than 0

The local government is experiencing an operating deficit.

COMMENT:

A sustained period of deficits will erode the local government’s ability to maintain both its operational service level and asset base.

SHIRE OF MUKINBUDIN

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2022 TO 30 NOVEMBER 2022

11. BANK BALANCES & INVESTMENT INFORMATION

Council Funds

At Call Bank Accounts

30 November 2022

| | Interest Rate | Amount |
|--|----------------------|----------------|
| Municipal Transaction Account - Bendigo Bank | 0.50% | \$2,482,602.09 |
| Reserves Cash at Call Account - Bendigo Bank | 0.65% | \$51,744.33 |
| | | \$2,534,346.42 |

Note: The interest rate on the Municipal Transaction Account was set when the account was established.

Investment Register

Term Interest Rate Amount Maturity

Municipal Investments

| | | | |
|-----------------------------|--|--------|--|
| | | \$0.00 | |
| Total Municipal Investments | | \$0.00 | |

Investment Register

Reserve Investment

6 Months 0.65% \$659,994.30 2/12/2022

| | | | |
|--------------------------|--|--------------|--|
| Total Reserve Investment | | \$659,994.30 | |
|--------------------------|--|--------------|--|

Council Funds Summary

| | | | |
|-----------------|--|----------------|--|
| Municipal Funds | | \$2,482,602.09 | |
| Reserve Funds | | \$711,738.63 | |
| | | \$3,194,340.72 | |

Restricted Municipal and Trust Funds

| | | | |
|--|-------|-------------|--|
| Restricted Muni Transaction Acct- Bendigo Bank | 0.00% | \$17,460.96 | |
| Trust Transaction Acct - Bendigo Bank | 0.00% | \$1.00 | |

Note: The amounts shown here are the account balances at the Bendigo Bank. These balances may be different from the ledger balances due to timing.