



SHIRE OF MUKINBUDIN

MONTHLY STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD ENDED 31 MARCH 2023

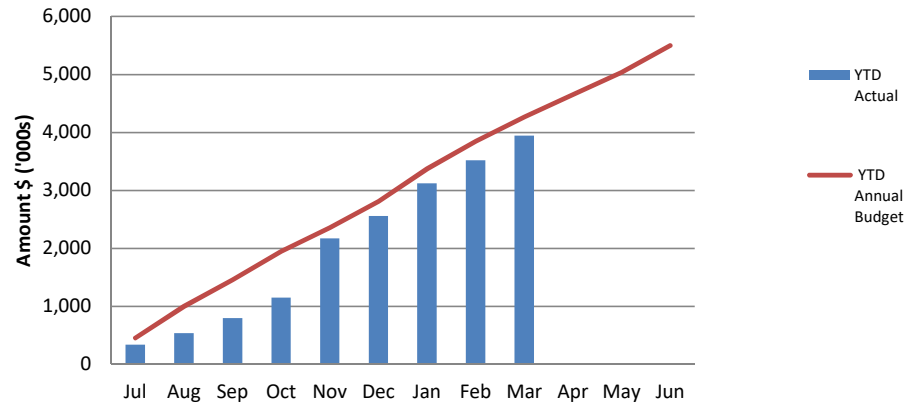
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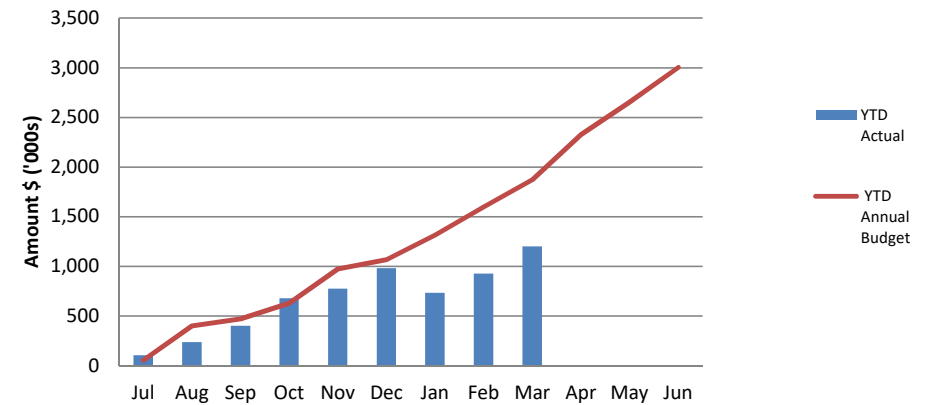
Schedules are attached showing:
Comparatives and Comments

Income and Expenditure Graphs to 31 March 2023

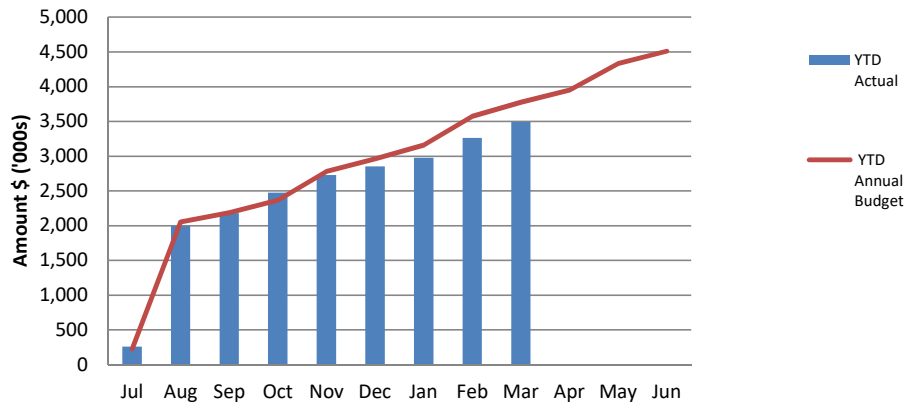
Operating Expenditure



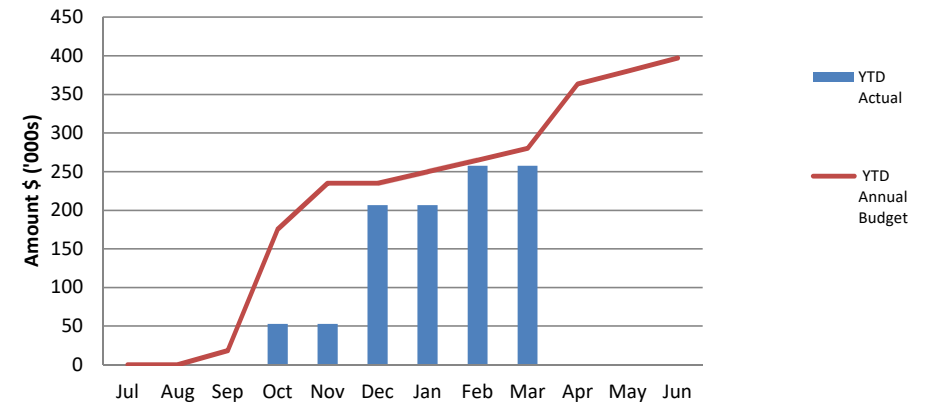
Capital Expenditure



Operating Income

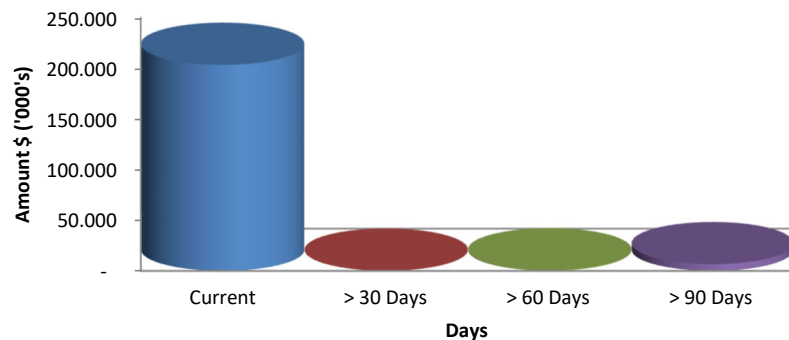


Capital Income

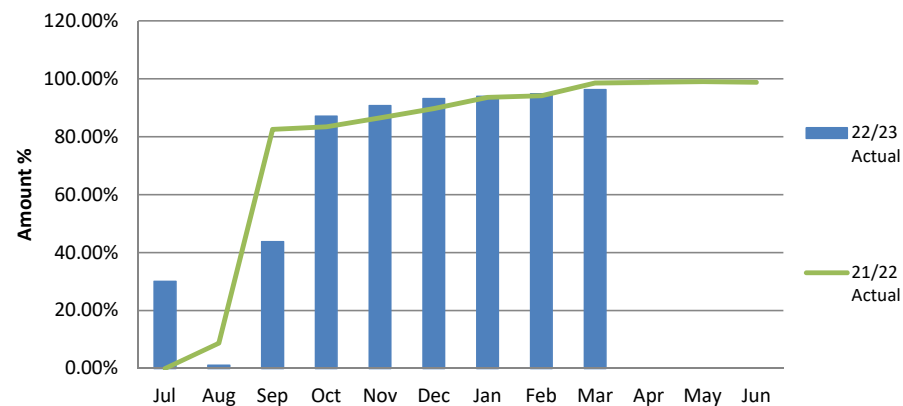


Other Graphs to 31 March 2023

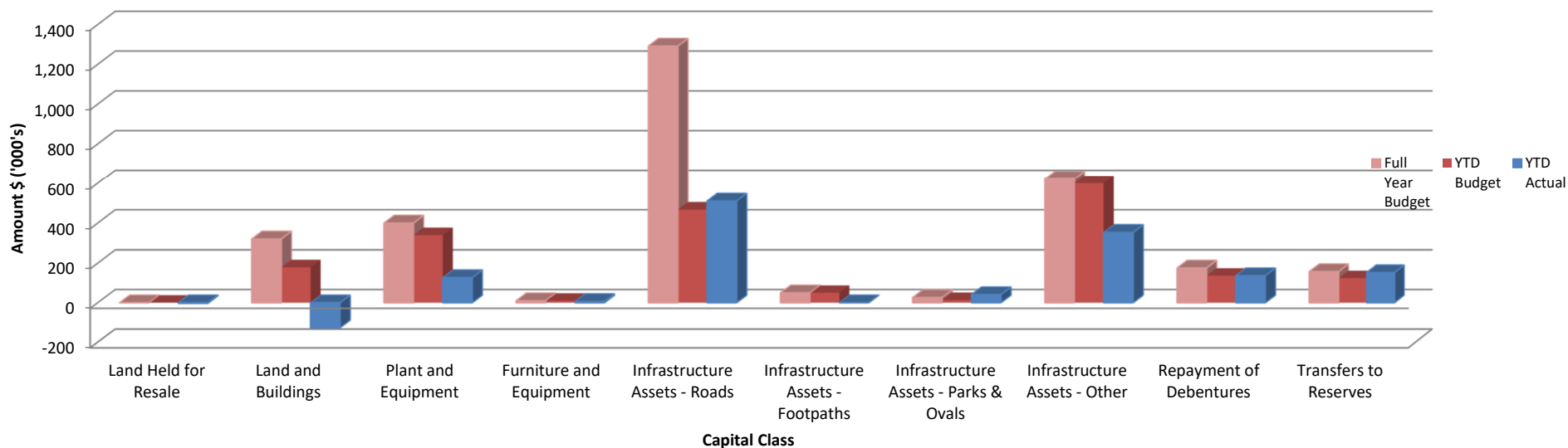
Sundry Debtors Amount O/S



Rates % Collected



Capital Expenditure



SHIRE OF MUKINBUDIN

STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2022 TO 31 MARCH 2023

	NOTE	Original Budget \$	2022/23 Amended Budget \$	March 2023 YTD Budget \$	March 2023 Actual \$	Variances Actuals to YTD Budget \$	Variances Actual Budget to YTD %	
<u>Operating</u>								
Revenues/Sources								
Governance		0	0	0	2,969	2,969	0.0%	
General Purpose Funding		557,087	557,087	422,299	419,357	(2,942)	(0.7%)	
Law, Order, Public Safety		27,981	27,981	21,820	24,981	3,161	14.5%	
Health		500	500	369	107	(262)	(71.0%)	
Education and Welfare		9,140	9,140	7,102	31,958	24,856	350.0%	▲
Housing		304,226	304,226	227,679	207,378	(20,301)	(8.9%)	
Community Amenities		125,723	125,723	90,418	123,819	33,401	36.9%	▲
Recreation and Culture		237,494	237,494	230,364	184,419	(45,945)	(19.9%)	▼
Transport		1,308,123	1,308,123	928,940	572,548	(356,392)	(38.4%)	▼
Economic Services		378,088	378,088	311,621	361,107	49,486	15.9%	▲
Other Property and Services		92,250	92,250	66,623	93,655	27,032	40.6%	▲
		3,040,612	3,040,612	2,307,235	2,022,298	(284,937)	(12.3%)	
(Expenses)/(Applications)								
Governance		(490,091)	(490,091)	(364,889)	(303,663)	61,226	16.8%	▼
General Purpose Funding		(115,783)	(115,783)	(85,848)	(74,235)	11,613	13.5%	▼
Law, Order, Public Safety		(100,909)	(100,909)	(77,970)	(63,385)	14,585	18.7%	▼
Health		(92,265)	(92,265)	(68,024)	(47,171)	20,853	30.7%	▼
Education and Welfare		(181,164)	(181,164)	(158,657)	(156,939)	1,718	1.1%	
Housing		(392,446)	(392,446)	(298,603)	(284,350)	14,253	4.8%	
Community Amenities		(338,298)	(338,298)	(258,209)	(277,115)	(18,906)	(7.3%)	
Recreation & Culture		(1,016,423)	(1,016,423)	(832,818)	(801,123)	31,695	3.8%	
Transport		(2,247,687)	(2,247,687)	(1,694,873)	(1,472,142)	222,731	13.1%	▼
Economic Services		(427,037)	(427,037)	(330,043)	(344,796)	(14,753)	(4.5%)	
Other Property and Services		(96,399)	(96,399)	(99,484)	(119,386)	(19,902)	(20.0%)	▲
		(5,498,502)	(5,498,502)	(4,269,418)	(3,944,305)	325,113	(7.6%)	
Net Operating Result Excluding Rates		(2,457,890)	(2,457,890)	(1,962,183)	-1,922,006.8	40,176	(2.0%)	
<u>Adjustments for Non-Cash</u>								
(Revenue) and Expenditure								
(Profit)/Loss on Asset Disposals	2	59,798	59,798	64,798	98,154	33,356	(51.5%)	▲
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	467	467	0.0%	
Depreciation on Assets		1,955,950	1,955,950	1,466,847	1,444,997	(21,850)	1.5%	
<u>Capital Revenue and (Expenditure)</u>								
Purchase of Land and Buildings	1	(320,755)	(320,755)	(179,584)	(182,946)	(3,362)	(1.9%)	
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)	(127,683)	212,317	62.4%	▼
Purchase of Infrastructure Assets - Roads	1	(1,291,720)	(1,291,720)	(467,283)	(510,128)	(42,845)	(9.2%)	
Purchase of Infrastructure Assets - Footpaths	1	(50,000)	(50,000)	(50,000)	0	50,000	100.0%	▼
Purchase of Infrastructure Assets - Parks & Ovals	1	(26,400)	(26,400)	(13,200)	(41,213)	(28,013)	(212.2%)	▲
Purchase of Infrastructure Assets - Other	1	(622,036)	(622,036)	(600,243)	(353,537)	246,706	41.1%	▼
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	170,884	25,703	17.7%	▲
Repayment of Debentures	3	(175,923)	(175,923)	(137,186)	(136,983)	203	0.1%	
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)	(124,588)	(152,313)	(27,725)	(22.3%)	▲
Transfers from Restricted Asset (Reserves)	4	95,000	95,000	45,000	86,420	41,420	92.0%	▲
ADD Net Current Assets July 1 B/Fwd	5	1,419,072	1,419,072	1,419,072	1,397,667	(21,405)	1.5%	
LESS Net Current Assets Year to Date	5	0	0	1,025,084	1,447,916	422,832	(41.2%)	
		(1,471,113)	(1,471,113)	(1,470,476)	(1,467,780)	2,696	(0.2%)	
Amount Raised from Rates								
(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 31 MARCH 2023

NOTE	Original Budget	2022/23 Amended Budget	March 2023 YTD Budget	March 2023 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	1,397,667	(21,405)	(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	700,466	740,124	39,658	5.7%	
Fees and charges	717,012	717,012	544,303	611,383	67,080	12.3%	▲
Interest earnings	19,496	19,496	14,049	13,801	(248)	(1.8%)	
Other revenue	78,350	78,350	59,855	76,614	16,759	28.0%	▲
Profit on asset disposals	52,527	52,527	47,527	30,680	(16,847)	(35.4%)	▼
	1,729,380	1,729,380	1,384,196	1,490,582	84,981	7.7%	
<u>Expenditure from operating activities</u>							
Employee costs	(1,543,943)	(1,543,943)	(1,184,166)	(1,091,373)	92,793	(7.8%)	
Materials and contracts	(1,357,952)	(1,357,952)	(1,076,233)	(868,950)	207,283		
Utility charges	(218,144)	(218,144)	(171,377)	(158,012)	13,365	7.8%	
Depreciation on non-current assets	(1,955,950)	(1,955,950)	(1,466,847)	(1,444,997)	21,850	1.5%	
Interest expenses	(38,861)	(38,861)	(26,983)	(27,173)	(190)	(0.7%)	
Insurance expenses	(144,962)	(144,962)	(144,634)	(138,455)	6,179	4.3%	
Other expenditure	(126,365)	(126,365)	(86,988)	(86,509)	479	0.6%	
Loss on asset disposals	(112,325)	(112,325)	(112,325)	(128,834)	(16,509)	(14.7%)	▲
	(5,498,502)	(5,498,502)	(4,269,553)	(3,944,304)	325,249	7.6%	
Non-cash amounts and adjustments excluded from operating activities	2,017,164	2,017,164	1,531,645	1,543,620	11,975	(0.8%)	
<u>Amount attributable to operating activities</u>	(332,886)	(332,886)	65,360	487,565	507,186	646.0%	
INVESTING ACTIVITIES							
Non-operating grants, subsidies & contributions	1,311,232	1,311,232	923,039	531,715			
Payments for property, plant and equipment	(730,755)	(730,755)	(529,584)	(317,035)	212,549	40.1%	▼
Payments for construction of infrastructure	(1,782,179)	(1,782,179)	(922,614)	(690,117)	232,497	25.2%	▼
Proceeds from disposal of assets	212,181	212,181	145,181	170,884	25,703	(17.7%)	▲
<u>Amount attributable to investing activities</u>	(989,521)	(989,521)	(383,978)	(304,553)	79,425	20.7%	▼
	0	0	0	0	0	0.0%	
FINANCING ACTIVITIES							
Repayment of borrowings	(175,923)	(175,923)	(137,186)	(136,983)	203	0.1%	
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)	(124,588)	(152,313)	(27,725)	22.3%	▲
Transfers from cash backed reserves (restricted)	95,000	95,000	45,000	86,420	41,420	(92.0%)	▲
<u>Amount attributable to financing activities</u>	(148,706)	(148,706)	(126,774)	(202,876)	(76,102)	60.0%	▲
<u>Budgeted deficiency before general rates</u>	(1,471,113)	(1,471,113)	(445,392)	(19,864)	425,528	(95.5%)	▼
<u>Estimated amount to be raised from general rates</u>	1,471,113	1,471,113	1,470,476	1,467,780	(2,696)	0.2%	
Net current assets - surplus/(deficit)	0	0	1,025,084	1,447,916	422,832	(41.2%)	▲

SHIRE OF MUKINBUDIN
FOR THE PERIOD 1 JULY 2022 TO 31 MARCH 2023
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

Education and Welfare - Variance above budget expectations.

Significant surplus funds are expected with the takeover of the CRC including \$29K DPIRD funding which has already been received. \$24,856 ▲

Community Amenities - Variance above budget expectations

100 Year Celebrations Entry Fees and Drinks Sales exceeded expectations. \$33,401 ▲

Recreation & Culture - Variance below budget expectations

The LRCI Program Phase 2 payment has not been recognised. -\$45,945 ▼

Transport - Variance below budget expectations

The main components are:

Less LRCI Program, Regional Road Group Project 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 will not be recognised in 2022-2023. -

-\$356,392 ▼

Economic Services - Variance above budget expectations.

The most significant component is that the LRCIP Grant Phase 3 Recognised for the Barbalin Pipeline is greater than the YTD Budget. \$49,486 ▲

Other Property and Services - Variance above budget expectations.

Components of the increase are:

- Income from private works activities has exceeded the budget.

- Administration Insurance Claim Income has exceeded the budget.

\$27,032 ▲

REPORTABLE OPERATING EXPENSE VARIATIONS

Governance - Variance below budget expectations.

No consultant expenses are yet incurred, however increased costs are expected. \$61,226 ▼

General Purpose Funding - Variance below budget expectations.

Rates valuation expenses are yet to be incurred. \$11,613 ▼

Law Order and Public Safety - Variance below budget expectations.

Less expenses as depreciation on the fire truck is less than budgeted. and

Overall ESL related expenses to date are less than the YTD budget.

\$14,585 ▼

Health - Variance below budget expectations.

Invoices recieved for the 30% Share of Kunnunoppin Medical Practice Costs are less than expected at this time. \$20,853 ▼

\$

Community Amenities - Variance above budget expectations.

Components of the increase are:

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

-Cemetery Operational & Maintenance expenses have exceeded the budget.

-\$18,906

SHIRE OF MUKINBUDIN
FOR THE PERIOD 1 JULY 2022 TO 31 MARCH 2023
Report on Significant variances Greater than 10% and \$10,000

\$
Variances
Actuals to
YTD Budget

REPORTABLE OPERATING EXPENSE VARIATIONS - Continued

Recreation and Culture - Variance below budget expectations.

There are several variations including:

-Grounds Maintenance expenses are greater than the YTD Budget in part due to additional hockey field maintenance and the loss on demolition of the old bowling club was greater than expected.

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

-Several swimming pool activities have cost less than expected at this time, the most significant is salaries due to timing.

\$31,695

Transport - Variance below budget expectations.

Expenditure on;

Rural Road Maintenance and depreciation is less than expected

\$222,731 ▼

Other Property and Services - Variance above budget expectations.

There are increases reported expenditure because:

- In Public Works Overheads housing and Administration allocated expenses are greater than expected and the cost recovery is less than expected.

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

-\$19,902 ▲

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 will not be recognised in 2022-2023.

Note: This is largely offset by the trade in of the second CEO vehicle for the year which has occurred sooner than expected.

\$33,356 ▲

Depreciation on Assets - Variance below budget expectations.

There are reductions, compared to the budget, in depreciation with respect to the Bonnie Rock Fire Truck and Road infrastructure.

-\$21,850

REPORTABLE CAPITAL EXPENSE VARIATIONS

Purchase of Plant & Equipment - Variance below budget expectations.

The main component is reduced expenditure on a replacement truck for the DAF (\$250K)

\$212,317 ▼

Purchase of Infrastructure Assets Roads - Variance above budget expectations.

The expenditure on the following roads is less than the YTD budget:

- Bonnie Rock-Lake Brown Rd (Seal Works)

- Karomin Road

- Scotsman Road

- Lansdell Street (Widen & Reseal 2022-2023)

- White Street

- Ferguson Street

- Memorial Avenue

-\$42,845

These reductions in YTD expenditure are largely offset by expenditure in excess of the YTD budget on:

- Bonnie Rock - Lake Brown Road

- Barbalin South Road

- Kununoppin-Mukinbudin Road

Purchase of Infrastructure Assets Footpaths - Variance below budget expectations.

Expenditure on Lansdell St Footpath Construction has not commenced.

\$50,000 ▼

Purchases of Parks & Ovals - Variance above budget expectations.

Expenditure on the LRCI P3 funded project for Hockey Field lights has proceeded sooner and cost more than expected.

-\$28,013

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.

\$246,706 ▼

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

The main components is that the transfer to the Plant Reserve was made sooner than expected.

-\$27,725 ▲

SHIRE OF MUKINBUDIN
FOR THE PERIOD 1 JULY 2022 TO 31 MARCH 2023
Report on Significant variances Greater than 10% and \$10,000

\$
Variances
Actuals to
YTD Budget

REPORTABLE CAPITAL INCOME VARIATIONS

Proceeds from Disposal of Assets - Variance above budget expectations.

Additional proceeds on the sale of Lot 219 (2) Mallee drive have been recieved (\$29K) and the earlier expected tradein of the CEOs vehicle (\$51K).

\$25,703 ▲

These are offset as the trade-in of the DAF truck for (\$55K) has not occurred.

Proceeds from New Debentures - Variance below budget expectations.

The replacement truck has been ordered but delivery in not expected in 2022-2023. Loan 128 Income for the Truck DAF Replacement (P36922) has not been taken out and will probably not be in 2022-2023.

-\$90,000 ▼

Self Supporting Loan Principal Income

Transfers from Restricted Asset (Reserves) - Variance above budget expectations.

The main components are that the transfers from the Building & Residential Land Reserve for staff & joint venture building renewal works have been completed sooner than expected..

\$41,420 ▲

REPORTABLE NET CURRENT ASSETS VARIATIONS

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

Numeous accruals and adjustments have resulted in this change. At the time of writing end of year accounting adjustments are complete and the end of year audit hast been signed off.

-\$21,405

SHIRE OF MUKINBUDIN
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2022 TO 31 MARCH 2023

		2022/23 Original Budget \$	2022/23 Amended Budget \$	2022/23 YTD Budget \$	March 2023 Actual \$
1. ACQUISITION OF ASSETS					
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	5,000	8,483.00
	Jv Family - 6 Lansdell St - Capital	15,000	15,000	7,500	19,482.00
Community Amenities					
<u>Other Community Amenities</u>					
	Cemetery Capital	35,000	35,000	17,494	13,109.09
Recreation and Culture					
<u>Public Halls & Civic Centre</u>					
	Memorial Hall Building Capital	27,000	27,000	13,500	28,518.19
<u>Swimming Pools</u>					
	Swimming Pool Building Capital	10,000	10,000	8,463	0.00
	Swimming Pool Infrastructure Capital	45,000	45,000	44,997	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 &	26,400	26,400	13,200	41,212.50
	Mukinbudin Sports Complex Building	174,755	174,755	87,376	100,135.14
	Mukinbudin Lions Park Building Capital	40,000	40,000	20,000	0.00
	Sports Complex - Other Infra (Pump Track)	0	0	0	363.27
	Mukinbudin Lions Park - Other	4,000	4,000	4,000	2,976.03
Transport					
<u>Roads, Streets, Bridges & Depots</u>					
	Townscape Infrastructure Other (Main	236,483	236,483	236,466	16,311.56
	Wilgoyne Road Renewal - Cap Exp	0	0	0	315.78
	Bonnie Rock - Lake Brown Road - Cap	40,185	40,185	40,179	93,527.08
	Bonnie Rock-Lake Brown Rd Seal	109,600	109,600	109,600	87,017.71
	Beringbooding Rd Renewal - Cap Exp -	30,000	30,000	0	5,067.26
	Quanta Cutting North Rd Renewal -	0	0	0	378.63
	Barbalin South Road Renewal - Capital	36,000	36,000	17,994	79,765.86
	Harry Road Renewal - Cap Exp	0	0	0	78.90
	Karomin Road - Capital Exp	35,500	35,500	35,494	5,013.15
	Scotsman Road Renewal - Cap Exp	66,000	66,000	65,997	25,772.00
	Lansdell Street (Widen & Reseal 2022-	87,000	87,000	43,493	0.00
	White Street Renewal - Capital Exp	80,000	80,000	39,994	0.00
	Ferguson Street Renewal - Capital Exp	80,000	80,000	39,994	0.00
	Memorial Avenue Renewal - Cap Exp	30,000	30,000	14,994	0.00
	Kununoppin-Mukinbudin Road Renewal	578,335	578,335	0	213,189.94
	Unallocated Road Capital Expense -	119,100	119,100	59,544	0.00
	Lansdell St Footpath Construction -	50,000	50,000	50,000	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 31 MARCH 2023

<u>By Program (Continued)</u>		2022/23 Original Budget	2022/23 Amended Budget	2022/23 YTD Budget	March 2023 Actual
		\$	\$	\$	\$
1. ACQUISITION OF ASSETS (Continued)					
Economic Services					
<i><u>Tourism & Area Promotion</u></i>					
	Ww - Beringbooding Capital	25,000	25,000	25,000	886.25
	Caravan Park Infrastructure Capital Exp	4,553	4,553	3,792	506.80
<i><u>Other Economic Services</u></i>					
	Land Purchase Exps (Community Water	12,500	12,500	6,250	0.00
	Infra Other (Barbalin Pipeline 2020-2023) -	265,000	265,000	265,000	274,739.27
	Infra Other Works In Progress (Barbalin	-207,977	-207,977	-207,977	(214,764.89)
	Community Water Supply Infrastructure	7,000	7,000	3,494	4,944.85
	Muka Cafe Building Capital Expenditure	6,500	6,500	6,495	4,607.98
Other Property & Services					
<i><u>Administration Overheads</u></i>					
	Furniture & Equipment (Capital) -	0	0	0	6,406.00
	Plant & Equipment (Capital) -	120,000	120,000	60,000	100,773.10
		<u>2,512,934.00</u>	<u>2,512,934.00</u>	<u>1,452,333.00</u>	<u>1,007,146.23</u>

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

<u>By Class</u>					
	Land	12,500	12,500	6,250	0.00
	Buildings	308,255	308,255	173,334	182,946.09
	Furniture & Equipment	10,000	10,000	10,000	6,406.00
	Plant & Equipment	400,000	400,000	340,000	127,683.10
	Infrastructure - Roads	1,291,720	1,291,720	467,283	510,126.31
	Infrastructure - Footpaths	50,000	50,000	50,000	0.00
	Infrastructure - Parks & Ovals	26,400	26,400	13,200	41,212.50
	Infrastructure - Other	622,036	622,036	600,243	353,537.12
	Infrastructure - Other WIP	(207,977)	(207,977)	(207,977)	(214,764.89)
		<u>2,512,934</u>	<u>2,512,934</u>	<u>1,452,333</u>	<u>1,007,146.23</u>

SHIRE OF MUKINBUDIN
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2022 TO 31 MARCH 2023

2. DISPOSALS OF ASSETS

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

By Program		Written Down Value		Sale Proceeds		Profit(Loss)	
		2022/23 Original Budget \$	March 2023 Actual \$	2022/23 Original Budget \$	March 2023 Actual \$	2022/23 Original Budget \$	March 2023 Actual \$
	Asset						
Education & Welfare						0	0.00
	Demolition of Building - Lot 29 (14) Maddock Street - Pre School Centre- Boodie Rats	39	40,263	40,231.27	0	(40,263)	(40,231.27)
Recreation & Culture						0	0.00
	Sale of P377 the Toro Reelmaster Mower.	377	1,000	1,000.00	5,000	5,429.55	4,429.55
	Demolition of Building - Lot 102 (46) (Reserve 25406) Calder Street - Former Bowling Club House (Old District Club)	98	72,062	72,004.76	0	(72,062)	(72,004.76)
	Ultramax Smart Cleaner	387		500.00		0.00	(500.00)
	Demolition of Building - Lot 146 Watkins (Reserve 34080) Street - Mukinbudin Drive-In Theatre	94	0	16,097.89	0	0	(16,097.89)
Transport						0	0.00
	P369 Truck 2008 DAF Tipper MBL250	369	32,000	55,000		23,000	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
Other Property and Services						0	0.00
	Replacement CEO Vehicle x 2		124,000	134,000		10,000	0.00
	Ute 2022 Ford Ranger Dual Cab (CEO) MBL1	43422		48,809.33		50,909.09	0
	Car 2021 Toyota Prado DSL Wagon A/T VX (CEO) MBL1	43322		62,331.36		67,272.73	0
	Land - Lot 216 (2) Mallee Drive - CEACA Aged Housing	374		25,000.00		29,090.91	4,090.91
						0	0.00
			271,979	269,037.67	212,181	170,884.10	(59,798)
							(98,153.57)

SHIRE OF MUKINBUDIN
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2022 TO 31 MARCH 2023

DISPOSALS OF ASSETS Continued

By Class of Asset

	Asset	Written Down Value		Sale Proceeds		Profit(Loss)	
		2022/23 Original Budget \$	March 2023 Actual \$	2022/23 Original Budget \$	March 2023 Actual \$	2022/23 Original Budget \$	March 2023 Actual \$
Land & Buildings							
Demolition of Building - Lot 29 (14) Maddock Street - Pre School Centre- Boodie Rats	39	40,263	40,231	0	0.00	(40,263)	(40,231.27)
Demolition of Building - Lot 102 (46) (Reserve 25406) Calder Street - Former Bowling Club House (Old District Club)	98	72,062	72,005	0	0.00	(72,062)	(72,004.76)
Demolition of Building - Lot 146 Watkins (Reserve 34080) Street - Mukinbudin Drive-In Theatre	94	0	16,098	0	0.00	0	(16,097.89)
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	156,397	18,181	47,272.73	(96,798)	(109,124.25)
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
Ute 2022 Ford Ranger Dual Cab (CEO) MBL1	43422	0	48,809.33	0	50,909.09	0.00	2,099.76
Car 2021 Toyota Prado DSL Wagon A/T VX (CEO) MBL1	43322	0	62,331.36	0	67,272.73	0.00	4,941.37
Ultramax Smart Cleaner	387	0	500.00	0	0.00	0.00	(500.00)
Subtotal Plant & Equipment		157,000	112,640.69	194,000	123,611.37	37,000.00	10,970.68
Infrastructure Other							
		271,979	269,037.67	212,181	170,884.10	(59,798.00)	(98,153.57)

Summary

Profit on Asset Disposals
Loss on Asset Disposals

2022/23 Original Budget \$	March 2023 Actual \$
52,527	30,680.35
(112,325)	(128,833.92)
(59,798)	(98,153.57)

SHIRE OF MUKINBUDIN
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2022 TO 31 MARCH 2023

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	6,055	158,424	164,539	4,454	2,884
	Housing										
WATC	Loan 124 - 8 Gimlett Way	30/09/2028	177,717			25,139	25,139	152,578	152,578	6,327	6,414
WATC	Loan 126 - 2 Houses, 8 Gimlett Way & 4 Earl Drive		648,258	0	0	46,245	23,010	602,013	625,248	16,928	10,960
	Economic Services										
WATC	Loan 119 - Mukinbudin Cafe	13/04/2027	54,782	0	0	9,863	4,868	44,919	49,914	3,094	1,827
WATC	Loan 127 -Caravan Park House, 22 B	30/09/2035	109,207	0	0	7,335	7,335	101,872	101,872	2,394	2,420
	Other Property & Services										
WATC	Loan 128 For DAF Truck Replaceme	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	7,782	7,782	8,142	8,142	740	763
WATC	Loan 121 - Grader MBL 95	27/02/2023	38,886		0	38,886	38,886	0	0	2,070	1,177
WATC	Loan 122 - Roller MBL 811	27/02/2023	21,158		0	21,158	21,158	0	0	549	641
WATC	Loan 123 - Tractor MBL 244	2/12/2022	2,750		0	2,750	2,750	(0)	(0)	62	87
			1,239,277	90,000	0	175,923	136,983	1,153,354	1,102,294	38,861	27,173

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	Debebture	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 31 MARCH 2023

	2022/23	March
	Original Budget	2023
	\$	Actual
		\$
4. RESERVES		
Cash Backed Reserves		
Leave Reserve		
Opening Balance	143,734	143,734
Amount Set Aside / Transfer to Reserve	1,416	467
Amount Used / Transfer from Reserve	0	0
	<u>145,150</u>	<u>144,201</u>
Plant Reserve		
Opening Balance	127,500	127,500
Amount Set Aside / Transfer to Reserve	31,280	30,416
Amount Used / Transfer from Reserve	0	0
	<u>158,780</u>	<u>157,916</u>
Building & Residential Land Reserve		
Opening Balance	212,262	212,262
Amount Set Aside / Transfer to Reserve	2,130	685
Amount Used / Transfer from Reserve	(50,000)	(46,720)
	<u>164,392</u>	<u>166,227</u>
Senior Housing Reserve		
Opening Balance	33,204	33,204
Amount Set Aside / Transfer to Reserve	360	108
Amount Used / Transfer from Reserve	0	0
	<u>33,564</u>	<u>33,312</u>
White St & Lansdell St JV Reserve		
Opening Balance	2,685	2,685
Amount Set Aside / Transfer to Reserve	667	9
Amount Used / Transfer from Reserve	0	0
	<u>3,352</u>	<u>2,694</u>
Roadworks Reserve		
Opening Balance	32,236	32,236
Amount Set Aside / Transfer to Reserve	360	105
Amount Used / Transfer from Reserve	0	0
	<u>32,596</u>	<u>32,341</u>
Swimming Pool Reserve		
Opening Balance	160,002	160,002
Amount Set Aside / Transfer to Reserve	21,570	20,519
Amount Used / Transfer from Reserve	(45,000)	(39,700)
	<u>136,572</u>	<u>140,821</u>
Community Hub Reserve		
Opening Balance	0	0
Amount Set Aside / Transfer to Reserve	100,000	100,004
Amount Used / Transfer from Reserve	0	0
	<u>100,000</u>	<u>100,004</u>
Total Cash Backed Reserves	<u><u>774,406</u></u>	<u><u>777,516</u></u>

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 31 MARCH 2023

	Original Budget Adopted Budget \$	March 2023 Actual \$
4. RESERVES (Continued)		
Cash Backed Reserves (Continued)		
Summary of Transfers		
Transfers to Reserves		
Leave Reserve	1,416	467
Plant Reserve	31,280	30,416
Building & Residential Land Reserve	2,130	685
Seniors Housing Reserve	360	108
White St & Lansdell St JV Reserve	667	9
Roadworks Reserve	360	105
Swimming Pool Reserve	21,570	20,519
Community Hub Reserve	100,000	100,004
	<u>157,783</u>	<u>152,313</u>
Transfers from Reserves		
Building & Residential Land Reserve	(50,000)	(46,720)
Swimming Pool Reserve	(45,000)	(39,700)
	<u>(95,000)</u>	<u>(86,420)</u>
Total Transfer to/(from) Reserves	<u>62,783</u>	<u>65,893</u>

SHIRE OF MUKINBUDIN

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2022 TO 31 MARCH 2023

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 31 MARCH 2023

	2021/22 B/Fwd Per Original Budget \$	2021/22 B/Fwd Actual \$	March 2023 Actual \$
5. NET CURRENT ASSETS	Note		
Composition of Estimated Net Current Asset Position			
CURRENT ASSETS			
Cash - Unrestricted	1,773,483	1,773,483	1,750,027
Cash - Restricted Muni Funds	19,918	19,918	15,184
Cash - Restricted Reserves	711,622	711,622	777,516
Rates Outstanding	32,397	32,397	75,342
Sundry Debtors	12,496	12,496	214,027
Provision for Doubtful Debts	(1,557)	(1,138)	(1,138)
GST Receivable	24,841	24,841	27,764
Accrued Income	8,389	1,243	903
Payments In Advance	22,195	14,517	18,893
Inventories	6,171	549	6,988
	<u>2,609,955</u>	<u>2,589,928</u>	<u>2,885,506</u>
LESS: CURRENT LIABILITIES			
Sundry Creditors	(60,029)	(60,136)	(102,000)
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)	(280,715)	(380,639)
GST Payable	(3,274)	(3,274)	(24,177)
Prepaid Rates (Excess Rates)	(16,556)	(16,556)	(19,552)
Accrued Expenses	(6,400)	(10,382)	(10,382)
PAYG Liability	(20,417)	(20,417)	(39,376)
FBT Payable	(5,192)	(7,750)	(7,750)
Other Payables	(19,928)	(19,928)	(15,184)
Bonds and Deposits Held	(1)	(1)	(1)
Current Employee Benefits Provision	(155,425)	(166,586)	(166,586)
Current Loan Liability	(409)	(171,328)	(34,344)
Current Lease Liability	(1,622)	0	0
	<u>(625,026)</u>	<u>(795,701)</u>	<u>(838,619)</u>
NET CURRENT ASSET POSITION	1,984,929	1,794,227	2,046,887
Less: Cash - Reserves - Restricted	(711,622)	(711,622)	(777,516)
Add Back : Component of Leave Liability not Required to be Funded	143,734	143,734	144,201
Add Back : Current Loan Liability	409	171,328	34,344
Add Back : Current Lease Liability	1,622	0	0
ESTIMATED SURPLUS/(DEFICIENCY) C/FWD	1 & 2	<u>1,419,072</u>	<u>1,397,667</u>
		<u>1,447,916</u>	

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 \$99,996.
- The Surplus/(Deficit) carried forward at 30 June 2022 is final.

Notes applicable to the Surplus/(Deficit) at 31 March 2023.

- The following unspent grant or contract liabilities have not been acquitted in 2022-2023:

Unspent RRG grant.	196,942
Unspent RTR grant.	47,456
Unspent NRM Environmental Grant	18,019
Domestic Refuse Collection Charges In Advance	7,130
Commercial Refuse Collection Charges In Advance	2,593
Domestic Recycling Collection Charges In Advance	6,239
Commercial Recycling Collection Charges In Advance	2,225
LRCIP Phase 3 - Unspent Grant - Current Liability	81,917
Other Prepayments received	18,118
<u>Total grants not acquitted at March 2023</u>	<u>380,639</u>

SHIRE OF MUKINBUDIN
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2022 TO 31 MARCH 2023

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	(835)	2	213,936	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	(835)	2	1,430,820	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	(835)	2	1,467,780	1,471,113
Discounts							0	0
Rates Adjustments							0	0
Total Amount of General Rates							1,467,780	1,471,113
Specified Area Rates							0	0
Ex Gratia Rates							17,979	17,996
Total Rates							1,485,759	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 31 MARCH 2023

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 (\$)	31/03/2023 Balance \$
Department of Transport Licensing	4,586	331,409	(336,026)	(31)
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	4,780	(4,780)	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	1,636	(1,763)	64
Standpipe Key Bonds	0	0	0	0
Mukinbudin Football Club Rams Plates	0	0	0	0
	19,928	337,825	(342,569)	15,184

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 (\$)	31/03/2023 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
	1	0	0	1

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 31 MARCH 2023

8. OPERATING STATEMENT

<u>By Nature & Type</u>	March	2022/23	
	2023	Original	2021/22
	Actual	Budget	Actual
	\$	\$	\$
OPERATING REVENUES			
Rates	1,485,759	1,489,109	1,325,243
Operating grants, subsidies and contributions	740,124	843,999	2,329,641
Fees and charges	611,383	717,012	697,703
Service Charges	0	0	0
Interest earnings	13,801	19,496	14,295
Other revenue	76,614	78,350	153,155
Non-operating grants, subsidies and contributions	531,715	1,311,232	1,282,313
Profit on asset disposals	30,680	52,527	6,373
Fair value adjustments to financial assets at fair value through profit or loss	0	0	2,998
TOTAL OPERATING REVENUE	3,490,077	4,511,725	5,811,720
OPERATING EXPENSES			
Employee costs	1,091,373	1,543,943	1,377,415
Materials and contracts	868,950	1,357,952	1,238,622
Utility charges	158,012	218,144	219,125
Depreciation on non-current assets	1,444,997	1,955,950	1,775,162
Interest expenses	27,173	38,861	40,435
Insurance expenses	138,455	144,962	128,861
Other expenditure	86,509	126,365	160,304
Loss on asset disposals	128,834	112,325	11,122
TOTAL OPERATING EXPENSE	3,944,304	5,498,502	4,951,046
CHANGE IN NET ASSETS			
RESULTING FROM OPERATIONS	<u>(454,227)</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 31 MARCH 2023

8. OPERATING STATEMENT

<u>By Program</u>	March	2022/23	
	2023	Original	2021/22
	Actual	Budget	Actual
	\$	\$	\$
OPERATING REVENUES			
Governance	2,969	0	0
General Purpose Funding	1,887,137	2,028,200	3,438,463
Law, Order, Public Safety	24,981	27,981	22,150
Health	107	500	322
Education and Welfare	31,958	9,140	34,925
Housing	207,378	304,226	286,797
Community Amenities	123,819	125,723	85,109
Recreation and Culture	184,419	237,494	415,329
Transport	572,548	1,308,123	899,413
Economic Services	361,107	378,088	514,534
Other Property and Services	93,655	92,250	114,678
TOTAL OPERATING REVENUE	3,490,078	4,511,725	5,811,720
OPERATING EXPENSES			
Governance	303,663	490,091	398,622
General Purpose Funding	74,235	115,783	98,073
Law, Order, Public Safety	63,385	100,909	83,214
Health	47,171	92,265	78,280
Education and Welfare	156,939	181,164	120,252
Housing	284,350	392,446	328,972
Community Amenities	277,115	338,298	267,759
Recreation & Culture	801,123	1,016,423	887,738
Transport	1,472,142	2,247,687	2,106,085
Economic Services	344,796	427,037	437,892
Other Property and Services	119,386	96,399	144,159
TOTAL OPERATING EXPENSE	3,944,305	5,498,502	4,951,046
CHANGE IN NET ASSETS			
RESULTING FROM OPERATIONS	<u>(454,227)</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 31 MARCH 2023

9. STATEMENT OF FINANCIAL POSITION

	March 2023 Actual \$	2021/22 Actual \$
CURRENT ASSETS		
Cash and Cash Equivalents	2,542,727	2,505,023
Trade and Other Receivables	335,791	84,357
Inventories	6,988	549
TOTAL CURRENT ASSETS	2,885,506	2,589,929
NON-CURRENT ASSETS		
Other Receivables	713	713
Inventories	270,937	274,000
Investments	58,353	58,353
Property, Plant and Equipment	15,385,923	15,620,886
Infrastructure	54,466,715	54,935,577
TOTAL NON-CURRENT ASSETS	70,182,641	70,889,529
TOTAL ASSETS	73,068,147	73,479,458
CURRENT LIABILITIES		
Trade and Other Payables	637,689	457,786
Long Term Borrowings	34,344	171,328
Provisions	166,586	166,586
TOTAL CURRENT LIABILITIES	838,619	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	1,957,677	1,914,758
NET ASSETS	71,110,470	71,564,700
EQUITY		
Retained Surplus	45,500,949	46,021,073
Reserves - Cash Backed	777,516	711,622
Revaluation Surplus	24,832,005	24,832,005
TOTAL EQUITY	71,110,470	71,564,700

SHIRE OF MUKINBUDIN

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2022 TO 31 MARCH 2023

10. FINANCIAL RATIOS

	2022/23 YTD	2021/22	2020/21	2019/20
Current Ratio	3.04	3.97	1.86	1.82
Operating Surplus Ratio	(0.44)	(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 31 MARCH 2023

11. BANK BALANCES & INVESTMENT INFORMATION

Council Funds

At Call Bank Accounts

31 March 2023

	Interest Rate	Amount
Municipal Transaction Account - Bendigo Bank	0.50%	\$1,748,816.91
Reserves Cash at Call Account - Bendigo Bank	1.10%	\$10,034.25
		<u>\$1,758,851.16</u>

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

Total Municipal Investments			<u>\$0.00</u>	
			<u>\$0.00</u>	

Investment Register

Reserve Investment

4 Months

2.35%

\$767,481.64

2/04/2023

Total Reserve Investment		<u>\$767,481.64</u>
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Council Funds Summary

Municipal Funds	\$1,748,816.91
Reserve Funds	<u>\$777,515.89</u>
	<u>\$2,526,332.80</u>

Restricted Municipal and Trust Funds

Restricted Muni Transaction Acct- Bendigo Bank	0.00%	\$15,835.11
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.