



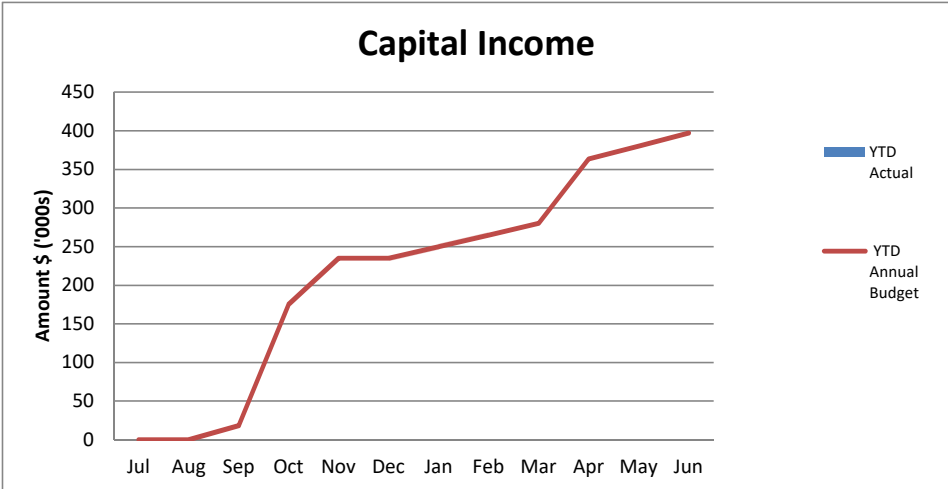
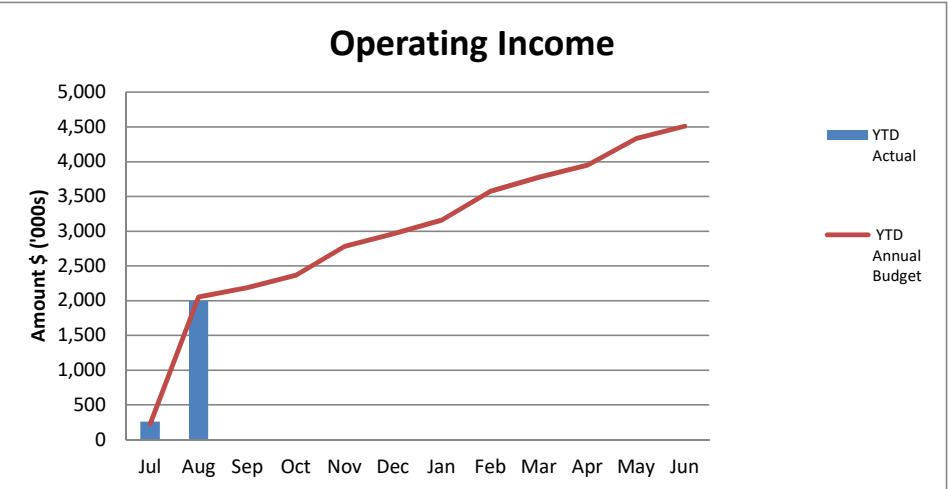
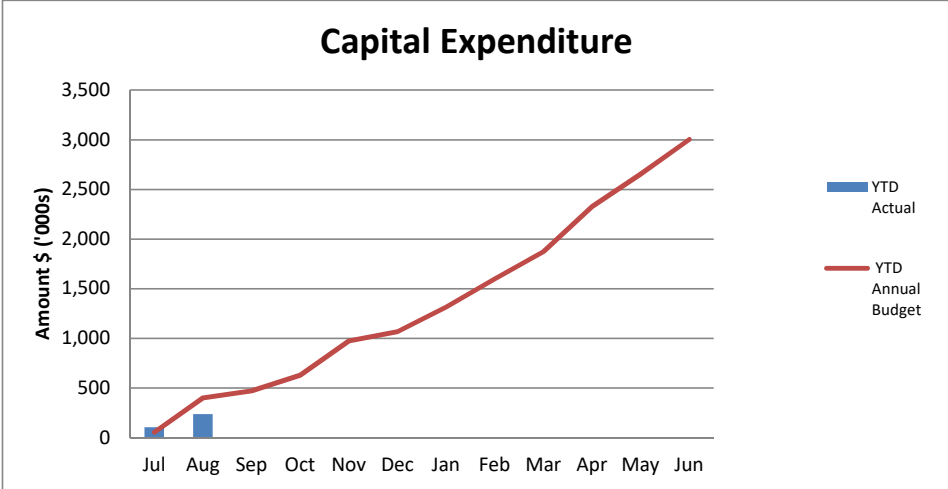
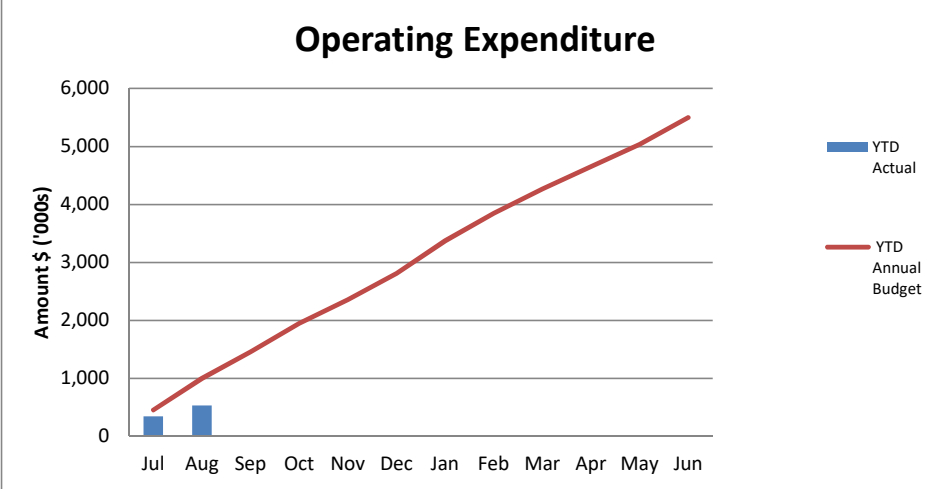
SHIRE OF MUKINBUDIN
MONTHLY STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 AUGUST 2022

TABLE OF CONTENTS

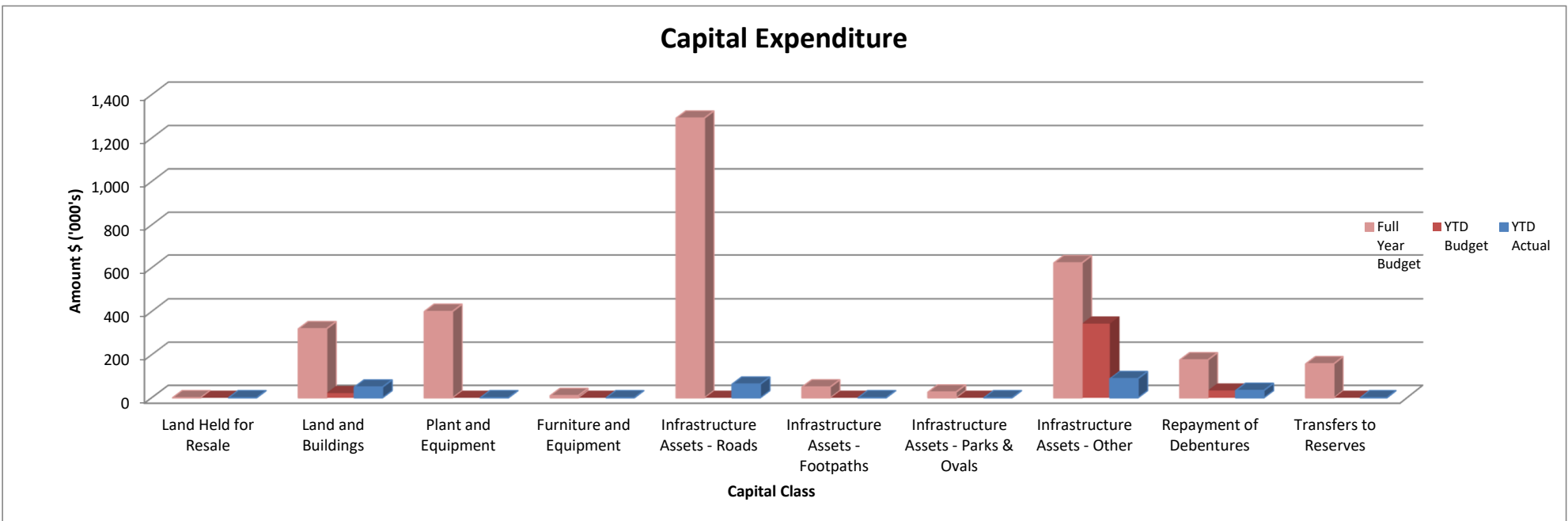
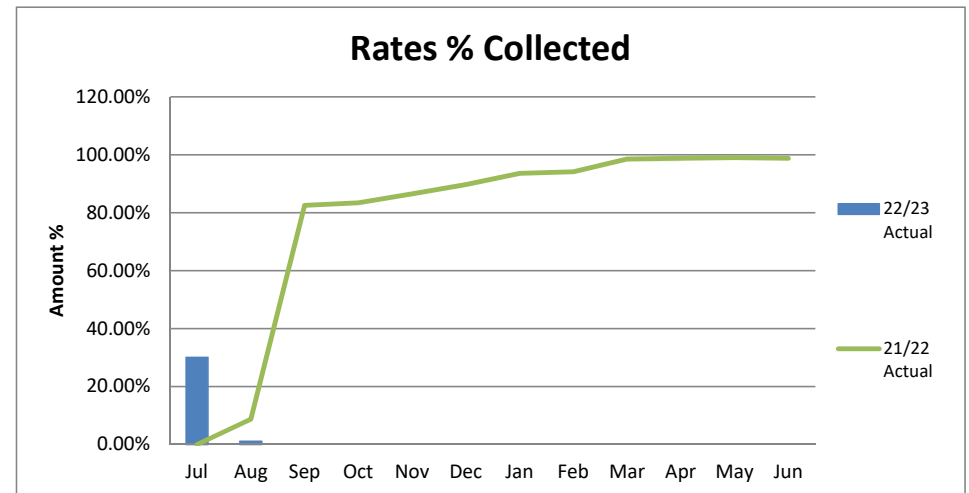
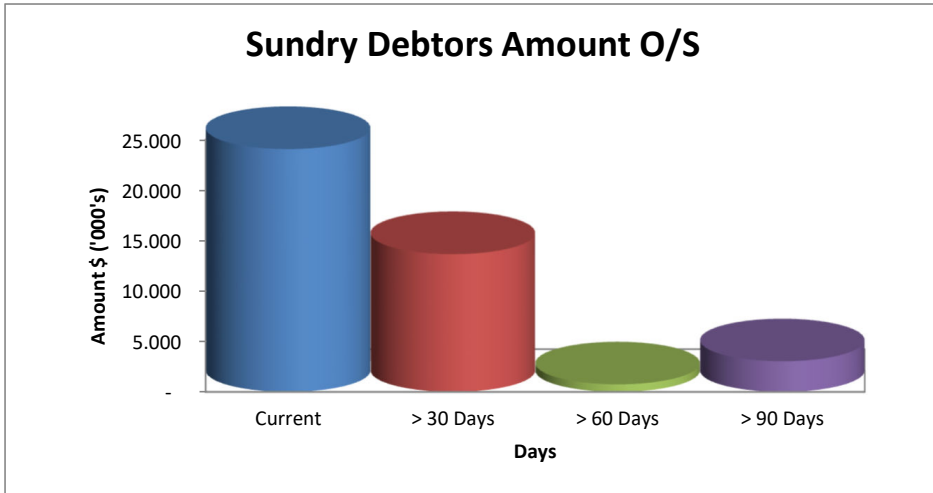
	Page
Graphical Analysis	1 to 2
Statement of Financial Activity	3
Rate Setting Statement by Nature and Type	4
Report on Significant Variances	5 to 6
Notes to and Forming Part of the Statement	
1 Acquisition of Assets	7 to 8
2 Disposal of Assets	9 to 10
3 Information on Borrowings	11
4 Reserves	12 to 14
5 Net Current Assets	15
6 Rating Information	16
7 Restricted Municipal and Trust Funds	17
8 Operating Statement	18
9 Statement of Financial Position	20
10 Financial Ratios	21
11 Bank Balances & Investment Information	22

Schedules are attached showing:
Comparatives and Comments

Income and Expenditure Graphs to 31 August 2022



Other Graphs to 31 August 2022



SHIRE OF MUKINBUDIN

STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2022 TO 31 AUGUST 2022

	NOTE	Original Budget	2022/23 Amended Budget	August 2022 YTD Budget	August 2022 Actual	Variances Actuals to YTD Budget	Variances Actual Budget to YTD %
		\$	\$	\$	\$	\$	%
Operating							
Revenues/Sources							
Governance		0	0	0	1,818	1,818	0.0%
General Purpose Funding		557,087	557,087	131,433	130,437	(996)	(0.8%)
Law, Order, Public Safety		27,981	27,981	322	4,297	3,975	1,234.5%
Health		500	500	82	107	25	30.5%
Education and Welfare		9,140	9,140	1,356	1,302	(54)	(4.0%)
Housing		304,226	304,226	49,826	42,082	(7,744)	(15.5%)
Community Amenities		125,723	125,723	22,966	18,572	(4,394)	(19.1%)
Recreation and Culture		237,494	237,494	3,360	17,585	14,225	423.4%
Transport		1,308,123	1,308,123	239,065	203,640	(35,425)	(14.8%)
Economic Services		378,088	378,088	121,356	98,651	(22,705)	(18.7%)
Other Property and Services		92,250	92,250	13,694	7,953	(5,741)	(41.9%)
		<u>3,040,612</u>	<u>3,040,612</u>	<u>583,460</u>	<u>526,445</u>	<u>(57,015)</u>	<u>(9.8%)</u>
(Expenses)/(Applications)							
Governance		(490,091)	(490,091)	(89,152)	(94,183)	(5,031)	(5.6%)
General Purpose Funding		(115,783)	(115,783)	(18,744)	(22,462)	(3,718)	(19.8%)
Law, Order, Public Safety		(100,909)	(100,909)	(24,256)	(12,710)	11,546	47.6%
Health		(92,265)	(92,265)	(7,818)	(9,728)	(1,910)	(24.4%)
Education and Welfare		(181,164)	(181,164)	(32,314)	(27,363)	4,951	15.3%
Housing		(392,446)	(392,446)	(73,797)	(64,097)	9,700	13.1%
Community Amenities		(338,298)	(338,298)	(58,745)	(47,433)	11,312	19.3%
Recreation & Culture		(1,016,423)	(1,016,423)	(143,611)	(91,603)	52,008	36.2%
Transport		(2,247,687)	(2,247,687)	(382,204)	(47,764)	334,440	87.5%
Economic Services		(427,037)	(427,037)	(75,118)	(61,793)	13,325	17.7%
Other Property and Services		(96,399)	(96,399)	(91,631)	(52,253)	39,378	43.0%
		<u>(5,498,502)</u>	<u>(5,498,502)</u>	<u>(997,390)</u>	<u>(531,389)</u>	<u>466,001</u>	<u>(46.7%)</u>
Net Operating Result Excluding Rates		(2,457,890)	(2,457,890)	(413,930)	-4,944.3	408,986	(98.8%)
Adjustments for Non-Cash (Revenue) and Expenditure							
(Profit)/Loss on Asset Disposals	2	59,798	59,798	0	0	0	0.0%
Movement in Current Employee Benefits cash backed		1,416	1,416	0	0	0	0.0%
Movement in Current Employee Benefits cash backing		0	0	0	1	1	0.0%
Rounding		0	0	0	(1)	2	0.0%
Depreciation on Assets		1,955,950	1,955,950	325,966	0	(325,966)	100.0%
Capital Revenue and (Expenditure)							
Purchase of Land and Buildings	1	(320,755)	(320,755)	(21,800)	(49,684)	(27,884)	(127.9%)
Purchase of Furniture & Equipment	1	(10,000)	(10,000)	0	0	0	0.0%
Purchase of Plant & Equipment	1	(400,000)	(400,000)	0	0	0	0.0%
Purchase of Infrastructure Assets - Roads	1	(1,291,720)	(1,291,720)	0	(63,311)	(63,311)	0.0%
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	0	0	0.0%
Purchase of Infrastructure Assets - Other	1	(622,036)	(622,036)	(344,576)	(88,860)	255,716	74.2%
Works In Progress Infrastructure Other	1	207,977	207,977	207,977	0	(207,977)	100.0%
Proceeds from Disposal of Assets	2	212,181	212,181	0	0	0	0.0%
Repayment of Debentures	3	(175,923)	(175,923)	(33,913)	(33,662)	251	0.7%
Proceeds from New Debentures	3	90,000	90,000	0	0	0	0.0%
Transfers to Restricted Assets (Reserves)	4	(157,783)	(157,783)	(356)	(6)	350	98.3%
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	1,418,105	(967)	0.1%
LESS Net Current Assets Year to Date	5	<u>0</u>	<u>0</u>	<u>2,607,467</u>	<u>2,643,939</u>	<u>36,472</u>	<u>(1.4%)</u>
Amount Raised from Rates		<u>(1,471,113)</u>	<u>(1,471,113)</u>	<u>(1,469,027)</u>	<u>(1,466,302)</u>	<u>2,725</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 31 AUGUST 2022

NOTE	Original Budget	2022/23 Amended Budget	August 2022 YTD Budget	August 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	1,418,105	(967)	(0.1%)
Specified area and ex gratia rates	17,996	17,996	0	0	0	0.0%
Operating grants, subsidies and contributions	843,999	843,999	291,852	292,213	361	0.1%
Fees and charges	717,012	717,012	113,618	119,693	6,075	5.3%
Interest earnings	19,496	19,496	2,382	1,767	(615)	(25.8%)
Other revenue	78,350	78,350	12,290	9,937	(2,353)	(19.1%)
Profit on asset disposals	52,527	52,527	0	0	0	0.0%
	1,729,380	1,729,380	420,142	423,611	2,502	0.8%
<u>Expenditure from operating activities</u>						
Employee costs	(1,543,943)	(1,543,943)	(253,337)	(203,440)	49,897	(19.7%)
Materials and contracts	(1,357,952)	(1,357,952)	(265,886)	(199,390)	66,496	
Utility charges	(218,144)	(218,144)	(32,930)	(30,682)	2,248	6.8%
Depreciation on non-current assets	(1,955,950)	(1,955,950)	(325,966)	0	325,966	100.0%
Interest expenses	(38,861)	(38,861)	(5,258)	(5,778)	(520)	(9.9%)
Insurance expenses	(144,962)	(144,962)	(88,222)	(69,543)	18,679	21.2%
Other expenditure	(126,365)	(126,365)	(25,821)	(22,557)	3,264	12.6%
Loss on asset disposals	(112,325)	(112,325)	0	0	0	0.0%
	(5,498,502)	(5,498,502)	(997,420)	(531,389)	466,031	46.7%
Non-cash amounts excluded from operating activities	2,017,164	2,017,164	325,966	1	(325,965)	100.0%
<u>Amount attributable to operating activities</u>	(332,886)	(332,886)	1,167,760	1,310,329	145,071	12.2%
INVESTING ACTIVITIES						
Non-operating grants, subsidies & contributions	1,311,232	1,311,232	163,318	102,833		
Payments for property, plant and equipment	(730,755)	(730,755)	(21,800)	(49,684)	(27,884)	(127.9%)
Payments for construction of infrastructure	(1,782,179)	(1,782,179)	(136,599)	(152,173)	(15,574)	(11.4%)
Proceeds from disposal of assets	212,181	212,181	0	0	0	0.0%
<u>Amount attributable to investing activities</u>	(989,521)	(989,521)	4,919	(99,023)	(103,942)	2,113.1%
	0	0	0	0	0	0.0%
FINANCING ACTIVITIES						
Repayment of borrowings	(175,923)	(175,923)	(33,913)	(33,662)	251	0.7%
Proceeds from new borrowings	90,000	90,000	0	0	0	0.0%
Transfers to cash backed reserves (restricted)	(157,783)	(157,783)	(356)	(6)	350	(98.3%)
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)	(34,269)	(33,668)	601	(1.8%)
<u>Budgeted deficiency before general rates</u>	(1,471,113)	(1,471,113)	1,138,410	1,177,637	39,227	3.4%
<u>Estimated amount to be raised from general rates</u>	1,471,113	1,471,113	1,469,027	1,466,302	(2,725)	0.2%
Net current assets - surplus/(deficit)	0	0	2,607,437	2,643,939	36,502	(1.4%)

SHIRE OF MUKINBUDIN
FOR THE PERIOD 1 JULY 2022 TO 31 AUGUST 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

Timing - The contribution for the repairs and painting to front of Hall by the Mukinbudin Planning & Development Group of \$11K was received sooner than expected.

\$14,225 ▲

Transport - Variance below budget expectations

Timing - The Roads to Recovery grant recognition is less than expected at this time.

-\$35,425 ▼

Economic Services - Variance below budget expectations.

Recognition of the income from the Community Infrastructure Project (LRCIP) Grant phase 3 for the Barbalin Pipeline - Community Water Supply Project is less than expected because recognition is based on expenditure which is also less than expected. In addition the expected final payment from Department Of Water And Environmental Regulation CWSP for the Recovering Barbarlin Rock Catchment & Dam - Community Water Supply Project has not been recieved as soon as expected.

-\$22,705 ▼

REPORTABLE OPERATING EXPENSE VARIATIONS

Law Order and Public Safety - Variance below budget expectations.

Overall Fire Prevention and Emergency Services Levy expenditure is less than expected at this time.

\$11,546 ▼

Community Amenities - Variance below budget expectations.

Several subprograms have less than expected expenses at this time. In part because depreciation had not ye been run

\$11,312 ▼

Recreation and Culture - Variance below budget expectations.

The main components:

Timing - Building Maintenance & Depreciation are less than the YTD Budget.

\$52,008 ▼

Transport - Variance below budget expectations.

Expenditure on;

Rural Road Maintenance is less than expected and depreciation has not yet been run.

\$334,440 ▼

Economic Services - Variance below budget expectations.

Several expense activities in Tourism and Area Promotion are below the YTD budget and depreciation has not been run.

\$13,325 ▼

Other Property and Services - Variance below budget expectations.

Despite the There is an under recovery of Public Works Overheads costs.

(Increased expenditure) there are reductions reported expenditure because

- Plant operational costs are is less than the YTD expenditure budget in part because depreciation has not been run.

\$39,378 ▼

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

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

\$
Variances
Actuals to
YTD Budget

REPORTABLE NON-CASH VARIATIONS

Depreciation on Assets - Variance below budget expectations.

Depreciation has not yet been run.

-\$325,966 ▼

REPORTABLE CAPITAL EXPENSE VARIATIONS

Purchase of Land & Buildings - Variance above budget expectations.

The main building related capital expenditure project exceeding the YTD budget is:

Timing related as repairs and painting to front of Hall and supply & install steel frame & roof over the existing roof of sunshine club kitchen have been expenses sooner than expected.

-\$27,884 ▲

Purchase of Infrastructure Assets Roads - Variance above budget expectations.

Timing - Expenditure on Beringbooding Rd Renewal & Barbalin South Road Renewal has commenced sooner than expected.

-\$63,311

Purchase of Infrastructure Assets Other - Variance below budget expectations.

Expenditure less than expected as the;

- Barbalin Rock Catchment & Dam - Community Water Supply Pipeline Project expenditure for the prior years is not yet recognised.
- Expenditure on the Townscape Other Infrastructure (Main St) project is less than expected at this time.

\$255,716 ▼

Infrastructure Assets Other Works in Progress - Variance above budget expectations.

The Barbalin Rock Catchment & Dam - Community Water Supply Pipeline Project expenditure for the prior years is not yet recognised.

-\$207,977 ▼

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

1. ACQUISITION OF ASSETS	2022/23 Original Budget \$	2022/23 Amended Budget \$	2022/23 YTD Budget \$	August 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	0	0.00
Housing				
<u>Housing - Shire (Staff and Rentals)</u>				
5 Cruickshank Rd Building Capital	25,000	25,000	16,500	21,719.78
<u>Housing - Other (Including Joint Venture)</u>				
Jv Singles Unit 4 - Capital	10,000	10,000	0	0.00
Jv Family - 6 Lansdell St - Capital	15,000	15,000	0	0.00
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>				
Buildings Capital Halls	27,000	27,000	0	23,356.37
<u>Swimming Pools</u>				
Swimming Pool Building Capital	10,000	10,000	1,014	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	0	0.00
Sports Complex - Infrastructure Parks & Mukinbudin Sports Complex Building	26,400	26,400	0	0.00
Mukinbudin Lions Park Building Capital	174,755	174,755	0	0.00
Mukinbudin Lions Park - Other	40,000	40,000	0	0.00
	4,000	4,000	0	2,976.03
Transport				
<u>Roads, Streets, Bridges & Depots</u>				
Townscape Infrastructure Other (Main	236,483	236,483	78,034	1,010.17
Bonnie Rock - Lake Brown Road - Cap	40,185	40,185	0	3,063.07
Bonnie Rock-Lake Brown Rd Seal	109,600	109,600	0	0.00
Beringbooding Rd Renewal - Cap Exp -	30,000	30,000	0	4,852.00
Barbalin South Road Renewal - Capital	36,000	36,000	0	52,807.46
Karomin Road - Capital Exp	35,500	35,500	0	2,361.40
Scotsman Road Renewal - Cap Exp	66,000	66,000	0	224.89
Lansdell Street (Widen & Reseal 2022-	87,000	87,000	0	0.00
White Street Renewal - Capital Exp	80,000	80,000	0	0.00
Ferguson Street Renewal - Capital Exp	80,000	80,000	0	0.00
Memorial Avenue Renewal - Cap Exp	30,000	30,000	0	0.00
Kununoppin-Mukinbudin Road Renewal	578,335	578,335	0	0.00
Unallocated Road Capital Expense -	119,100	119,100	0	0.00
Lansdell St Footpath Construction -	50,000	50,000	0	0.00
<u>Road Plant Purchases</u>				
Plant & Equipment (Capital) - Road Plant	250,000	250,000	0	0.00

SHIRE OF MUKINBUDIN

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2022 TO 31 AUGUST 2022

<u>By Program (Continued)</u>	2022/23 Original Budget \$	2022/23 Amended Budget \$	2022/23 YTD Budget \$	August 2022 Actual \$
1. ACQUISITION OF ASSETS (Continued)				
Economic Services				
<i>Tourism & Area Promotion</i>				
Ww - Beringbooding Capital	25,000	25,000	0	886.25
Caravan Park Infrastructure Capital Exp	4,553	4,553	1,542	455.49
<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	42,831.98
Infra Other Works In Progress (Barbalin	-207,977	-207,977	-207,977	0.00
Community Water Supply Infrastructure	7,000	7,000	0	0.00
Muka Cafe Building Capital Expenditure	6,500	6,500	4,286	4,607.98
Other Property & Services				
<i>Administration Overheads</i>				
Plant & Equipment (Capital) -	120,000	120,000	0	0.00
	<u>2,512,934.00</u>	<u>2,512,934.00</u>	<u>158,399.00</u>	<u>201,852.87</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	21,800	49,684.13
Furniture & Equipment	10,000	10,000	0	0.00
Plant & Equipment	400,000	400,000	0	0.00
Infrastructure - Roads	1,291,720	1,291,720	0	63,308.82
Infrastructure - Footpaths	50,000	50,000	0	0.00
Infrastructure - Parks & Ovals	26,400	26,400	0	0.00
Infrastructure - Other	622,036	622,036	344,576	88,859.92
Infrastructure - Other WIP	(207,977)	(207,977)	(207,977)	0.00
	<u>2,512,934</u>	<u>2,512,934</u>	<u>158,399</u>	<u>201,852.87</u>

SHIRE OF MUKINBUDIN
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2022 TO 31 AUGUST 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 \$	August 2022 Actual \$	2022/23 Original Budget \$	August 2022 Actual \$	2022/23 Original Budget \$	August 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		5,000		4,000	0.00
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
						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		18,181		15,527	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
						0	0.00
		271,979	0.00	212,181	0.00	(59,798)	0.00

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

DISPOSALS OF ASSETS Continued

By Class of Asset

	Asset	Written Down Value		Sale Proceeds		Profit(Loss)	
		2022/23 Original Budget \$	August 2022 Actual \$	2022/23 Original Budget \$	August 2022 Actual \$	2022/23 Original Budget \$	August 2022 Actual \$
Land & Buildings							
Demolition of Building - Lot 29 (14) Maddock Street - Pre School Centre- Boodie Rats	39	40,263	0	0	0	(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	(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	0	18,181	0	15,527	0.00
Subtotal	39	114,979	0	18,181	0	(96,798)	0.00
Plant & Equipment							
P369 Truck 2008 DAF Tipper MBL250	369	32,000	0	55,000	0	23,000.00	0.00
Sale of P377 the Toro Reelmaster Mower.	377	1,000	0	5,000	0	4,000.00	0.00
Replacement CEO Vehicle x 2		124,000		134,000		10,000.00	0.00
Subtotal Plant & Equipment		157,000	0.00	194,000	0.00	37,000.00	0.00
		271,979	0.00	212,181	0.00	-59,798.00	0.00

Summary

Profit on Asset Disposals
Loss on Asset Disposals

2022/23 Original Budget \$	August 2022 Actual \$
52,527	0.00
(112,325)	0.00
<u>(59,798)</u>	<u>0.00</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 31 AUGUST 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	0	152,578	177,717	6,327	634
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	0	44,919	54,782	3,094	208
WATC	Loan 127 -Caravan Park House, 22 B	30/09/2035	109,207	0	0	7,335	0	101,872	109,207	2,394	384
	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	33,662	1,153,354	1,205,615	38,861	5,778

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 31 AUGUST 2022

	2022/23 Original Budget \$	August 2022 Actual \$
4. RESERVES		
Cash Backed Reserves		
Leave Reserve		
Opening Balance	143,734	143,734
Amount Set Aside / Transfer to Reserve	1,416	1
Amount Used / Transfer from Reserve	0	0
	<u>145,150</u>	<u>143,735</u>
Plant Reserve		
Opening Balance	127,500	127,500
Amount Set Aside / Transfer to Reserve	31,280	1
Amount Used / Transfer from Reserve	0	0
	<u>158,780</u>	<u>127,501</u>
Building & Residential Land Reserve		
Opening Balance	212,262	212,262
Amount Set Aside / Transfer to Reserve	2,130	2
Amount Used / Transfer from Reserve	(50,000)	0
	<u>164,392</u>	<u>212,264</u>
Senior Housing Reserve		
Opening Balance	33,204	33,204
Amount Set Aside / Transfer to Reserve	360	0
Amount Used / Transfer from Reserve	0	0
	<u>33,564</u>	<u>33,204</u>
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
	<u>3,352</u>	<u>2,685</u>
Roadworks Reserve		
Opening Balance	32,236	32,236
Amount Set Aside / Transfer to Reserve	360	0
Amount Used / Transfer from Reserve	0	0
	<u>32,596</u>	<u>32,236</u>
Swimming Pool Reserve		
Opening Balance	160,002	160,002
Amount Set Aside / Transfer to Reserve	21,570	2
Amount Used / Transfer from Reserve	(45,000)	0
	<u>136,572</u>	<u>160,004</u>
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
	<u>100,000</u>	<u>0</u>
Total Cash Backed Reserves	<u><u>774,406</u></u>	<u><u>711,629</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 AUGUST 2022

	Original Budget Adopted Budget \$	August 2022 Actual \$
4. RESERVES (Continued)		
Cash Backed Reserves (Continued)		
Summary of Transfers		
Transfers to Reserves		
Leave Reserve	1,416	1
Plant Reserve	31,280	1
Building & Residential Land Reserve	2,130	2
Seniors Housing Reserve	360	0
White St & Lansdell St JV Reserve	667	0
Roadworks Reserve	360	0
Swimming Pool Reserve	21,570	2
Community Hub Reserve Accumulation (Wasbus)	100,000	0
	<u>157,783</u>	<u>6</u>
Transfers from Reserves		
Building & Residential Land Reserve	(50,000)	0
Swimming Pool Reserve	(45,000)	0
	<u>(95,000)</u>	<u>0</u>
Total Transfer to/(from) Reserves	<u>62,783</u>	<u>6</u>

SHIRE OF MUKINBUDIN

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2022 TO 31 AUGUST 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 Bus 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 AUGUST 2022

	2021/22 B/Fwd Per Original Budget \$	2021/22 B/Fwd Actual \$	August 2022 Actual \$
5. NET CURRENT ASSETS			
Note			
Composition of Estimated Net Current Asset Position			
CURRENT ASSETS			
Cash - Unrestricted	1,773,483	1,773,483	1,467,047
Cash - Restricted Muni Funds	19,918	19,918	15,829
Cash - Restricted Reserves	711,622	711,622	711,629
Rates Outstanding	32,397	32,397	1,589,434
Sundry Debtors	12,496	12,496	41,039
Provision for Doubtful Debts	(1,557)	(1,557)	(1,557)
GST Receivable	24,841	24,841	17,230
Accrued Income	8,389	8,389	8,389
Payments In Advance	22,195	22,195	11,734
Inventories	6,171	549	8,471
	2,609,955	2,604,333	3,869,245
LESS: CURRENT LIABILITIES			
Sundry Creditors	(60,029)	(60,029)	(34,371)
Accrued Interest On Loans	(5,388)	(5,388)	(5,388)
Accrued Salaries & Wages	(22,536)	(22,536)	(22,536)
Income In Advance - Grants and Contract Liabilities.	(307,849)	(303,194)	(377,840)
GST Payable	(3,274)	(3,274)	(4,812)
Prepaid Rates (Excess Rates)	(16,556)	(16,556)	(6,804)
Accrued Expenses	(6,400)	(6,400)	(6,400)
PAYG Liability	(20,417)	(20,417)	(22,804)
FBT Payable	(5,192)	(5,192)	(5,192)
Other Payables	(19,928)	(19,928)	(15,839)
Bonds and Deposits Held	(1)	(1)	(1)
Current Employee Benefits Provision	(155,425)	(155,425)	(155,425)
Current Loan Liability	(409)	(409)	33,253
Current Lease Liability	(1,622)	(1,622)	(1,622)
	(625,026)	(620,371)	(625,781)
NET CURRENT ASSET POSITION	1,984,929	1,983,962	3,243,464
Less: Cash - Reserves - Restricted	(711,622)	(711,622)	(711,629)
Add Back : Component of Leave Liability not Required to be Funded	143,734	143,734	143,735
Add Back : Current Loan Liability	409	409	(33,253)
Add Back : Current Lease Liability	1,622	1,622	1,622
ESTIMATED SURPLUS/(DEFICIENCY) C/FWD	1 & 2	1,418,105	2,643,939

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 2021 would be a surplus of \$120,434.
- The Surplus/(Deficit) carried forward at 30 June 2022 is not final and will be subject to end of year accounting adjustments.

Notes applicable to the Surplus/(Deficit) at 31 August 2022.

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

Unspent RTR grant.	59,351
Unspent NRM Environmental Grant	18,487
FESA-ESL Unspent Operational Grant	3,868
Domestic Refuse Collection Charges In Advance	23,576
Commercial Refuse Collection Charges In Advance	8,633
Domestic Recycling Collection Charges In Advance	20,629
Commercial Recycling Collection Charges In Advance	7,409
Seniors Project Grant (2017-2018)	92
LRCIP Phase 3 - Unspent Grant - Current Liability	204,495
Other Prepayments received	31,301
<u>Total grants not acquitted at August 2022</u>	<u>377,841</u>
- The Surplus/(Deficit) includes \$1,297,671 as Advance Grants for 2022-2023.
\$795,252 is General Purpose Funding and \$502,419 is Road funding.
Without these advance payments of \$1,297,671 the brought forward amount would be \$1,346,268
The brought forward figure above is not final and will be subject to end of year adjustments.

SHIRE OF MUKINBUDIN
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2022 TO 31 AUGUST 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	(2,313)	2	212,457	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	(2,313)	2	1,429,342	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	(2,313)	2	1,466,302	1,471,113
Discounts							0	0
Rates Adjustments							0	0
Total Amount of General Rates							1,466,302	1,471,113
Specified Area Rates							0	0
Ex Gratia Rates							0	17,996
Total Rates							1,466,302	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 AUGUST 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 (\$)	31/08/2022 Balance \$
Department of Transport Licensing	4,586	49,873	(54,383)	76
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	440	0	440
Hall Hire Bonds & Deposits	0	0	0	0
Gym Bonds	1,980	57	0	2,037
Soil Conservation	13,166	0	0	13,166
Builders Levy (BCITF)	0	0	0	0
Building Service Levy	191	355	(430)	116
Standpipe Key Bonds	0	0	0	0
Mukinbudin Football Club Rams Plates	0	0	0	0
	<u>19,928</u>	<u>50,725</u>	<u>(54,813)</u>	<u>15,840</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 (\$)	31/08/2022 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 31 AUGUST 2022

8. OPERATING STATEMENT

<u>By Nature & Type</u>	August	2022/23	
	2022	Original	2021/22
	Actual	Budget	Actual
OPERATING REVENUES	\$	\$	\$
Rates	1,466,302	1,489,109	1,325,243
Operating grants, subsidies and contributions	292,213	843,999	2,329,508
Fees and charges	119,693	717,012	703,613
Service Charges	0	0	0
Interest earnings	1,767	19,496	13,954
Other revenue	9,937	78,350	159,832
Non-operating grants, subsidies and contributions	102,833	1,311,232	1,254,966
Profit on asset disposals	0	52,527	6,373
Fair value adjustments to financial assets at fair value through profit or loss	0	0	0
TOTAL OPERATING REVENUE	<u>1,992,746</u>	<u>4,511,725</u>	<u>5,793,489</u>
 OPERATING EXPENSES			
Employee costs	203,440	1,543,943	1,336,781
Materials and contracts	199,390	1,357,952	1,231,380
Utility charges	30,683	218,144	216,081
Depreciation on non-current assets	0	1,955,950	1,774,388
Interest expenses	5,778	38,861	37,898
Insurance expenses	69,543	144,962	128,861
Other expenditure	22,557	126,365	140,103
Loss on asset disposals	0	112,325	11,122
TOTAL OPERATING EXPENSE	<u>531,390</u>	<u>5,498,502</u>	<u>4,876,613</u>
 CHANGE IN NET ASSETS			
RESULTING FROM OPERATIONS	<u>1,461,356</u>	<u>(986,777)</u>	<u>916,875</u>

SHIRE OF MUKINBUDIN

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2022 TO 31 AUGUST 2022

8. OPERATING STATEMENT

<u>By Program</u>	August	2022/23	
	2022	Original	2021/22
	Actual	Budget	Actual
OPERATING REVENUES	\$	\$	\$
Governance	1,818	0	0
General Purpose Funding	1,596,739	2,028,200	3,435,125
Law, Order, Public Safety	4,297	27,981	22,109
Health	107	500	322
Education and Welfare	1,302	9,140	40,178
Housing	42,082	304,226	292,243
Community Amenities	18,572	125,723	85,109
Recreation and Culture	17,585	237,494	415,329
Transport	203,640	1,308,123	899,413
Economic Services	98,651	378,088	487,365
Other Property and Services	7,953	92,250	116,297
TOTAL OPERATING REVENUE	1,992,746	4,511,725	5,793,489
OPERATING EXPENSES			
Governance	94,183	490,091	387,168
General Purpose Funding	22,462	115,783	94,652
Law, Order, Public Safety	12,710	100,909	81,039
Health	9,728	92,265	76,320
Education and Welfare	27,363	181,164	118,132
Housing	64,097	392,446	318,294
Community Amenities	47,433	338,298	264,747
Recreation & Culture	91,603	1,016,423	869,441
Transport	47,764	2,247,687	2,103,008
Economic Services	61,793	427,037	435,989
Other Property and Services	52,253	96,399	127,822
TOTAL OPERATING EXPENSE	531,389	5,498,502	4,876,613
CHANGE IN NET ASSETS			
RESULTING FROM OPERATIONS	1,461,357	(986,777)	916,875

SHIRE OF MUKINBUDIN

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2022 TO 31 AUGUST 2022

9. STATEMENT OF FINANCIAL POSITION

	August 2022 Actual \$	2021/22 Actual \$
CURRENT ASSETS		
Cash and Cash Equivalents	2,194,505	2,505,023
Trade and Other Receivables	1,666,270	98,761
Inventories	8,471	549
TOTAL CURRENT ASSETS	3,869,246	2,604,333
NON-CURRENT ASSETS		
Other Receivables	713	713
Inventories	294,614	294,614
Investments	55,355	55,355
Property, Plant and Equipment	14,462,861	14,413,177
Right of Use Assets	0	0
Infrastructure	55,088,520	54,936,352
TOTAL NON-CURRENT ASSETS	69,902,063	69,700,211
TOTAL ASSETS	73,771,309	72,304,544
CURRENT LIABILITIES		
Trade and Other Payables	501,987	462,916
Long Term Borrowings	(33,253)	409
Lease Liabilities	1,622	1,622
Provisions	155,425	155,425
TOTAL CURRENT LIABILITIES	625,781	620,372
NON-CURRENT LIABILITIES		
Long Term Borrowings	1,239,277	1,239,277
Provisions	31,703	31,703
TOTAL NON-CURRENT LIABILITIES	1,270,980	1,270,980
TOTAL LIABILITIES	1,896,761	1,891,352
NET ASSETS	71,874,548	70,413,192
EQUITY		
Retained Surplus	47,538,624	46,079,961
Reserves - Cash Backed	711,629	708,936
Revaluation Surplus	23,624,295	23,624,295
TOTAL EQUITY	71,874,548	70,413,192

SHIRE OF MUKINBUDIN

NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD 1 JULY 2022 TO 31 AUGUST 2022

10. FINANCIAL RATIOS

	2022/23 YTD	2021/22	2020/21	2019/20
Current Ratio	6.55	3.97	1.86	1.82
Operating Surplus Ratio	0.85	(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 AUGUST 2022

11. BANK BALANCES & INVESTMENT INFORMATION

Council Funds

At Call Bank Accounts

	Interest Rate	31 August 2022 Amount
Municipal Transaction Account - Bendigo Bank	0.50%	\$1,462,323.88
Reserves Cash at Call Account - Bendigo Bank	0.65%	\$51,659.65
		\$1,513,983.53

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

Investment Register

Municipal Investments

	Term	Interest Rate	Amount	Maturity
Total Municipal Investments			\$0.00	
			\$0.00	

Investment Register

Reserve Investment

	Term	Interest Rate	Amount	Maturity
Total Reserve Investment	6 Months	0.65%	\$659,994.30	2/12/2022
			\$659,994.30	

Council Funds Summary

Municipal Funds	\$1,462,323.88
Reserve Funds	\$711,653.95
	\$2,173,977.83

Restricted Municipal and Trust Funds

Restricted Muni Transaction Acct- Bendigo Bank	0.00%	\$16,803.30
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.