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SHIRE OF VICTORIA PLAINS

ANNUAL STATUTORY BUDGET

FOR THE YEAR ENDING 30 JUNE 2023

**SHIRE OF VICTORIA PLAINS
ANNUAL STATUTORY BUDGET
FOR THE YEAR ENDING 30 JUNE 2023**
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SHIRE OF VICTORIA PLAINS
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDING 30 JUNE 2023
BY NATURE OR TYPE

| | | Budget | Actual | Budget |
|--|-------------|---------------------|--------------------|--------------------|
| | | 22 / 23 | 21 / 22 | 21 / 22 |
| | | \$ | \$ | \$ |
| Revenue | Note | | | |
| Rates | 2(a) | 3,256,149 | 3,055,775 | 2,966,007 |
| Grants, Subsidies and Contributions | 16 | 4,995,078 | 2,011,685 | 797,274 |
| Fees and Charges | 3(a) | 264,952 | 229,478 | 197,400 |
| Interest Earnings | 3(b) | 44,068 | 23,784 | 30,482 |
| Other Revenue | 3(c) | 177,830 | 248,380 | 221,309 |
| | | <u>8,738,077</u> | <u>5,569,102</u> | <u>4,212,472</u> |
| Expenses | | | | |
| Employee Costs | | (1,910,137) | (1,648,369) | (1,560,592) |
| Materials and Contracts | | (6,483,298) | (3,065,388) | (2,277,970) |
| Utility Charges | | (116,653) | (124,016) | (108,968) |
| Depreciation on Non-current Assets | 4(a) | (4,046,982) | (4,046,982) | (3,920,654) |
| Interest Expenses | 4(b) | (32,885) | (8,631) | (15,887) |
| Insurance Expenses | | (173,165) | (179,698) | (169,123) |
| Other Expenditure | | (79,835) | (84,567) | (86,655) |
| | | <u>(12,842,955)</u> | <u>(9,157,651)</u> | <u>(8,139,849)</u> |
| Operating Surplus / (Deficit) | | <u>(4,104,878)</u> | <u>(3,588,549)</u> | <u>(3,927,377)</u> |
| Other Revenue and Expenses | | | | |
| Grants, Subsidies and Contributions | 16 | 5,480,864 | 1,365,900 | 4,561,136 |
| Profit on Disposal of Assets | 5 | 25,619 | - | - |
| (Loss) on Disposal of Assets | 5 | (29,944) | (9,629) | - |
| Net Result | | <u>1,371,661</u> | <u>(2,232,278)</u> | <u>633,759</u> |
| Other Comprehensive Income | | | | |
| Changes on Revaluation of Non-current Assets | | - | - | - |
| | | - | - | - |
| Total Comprehensive Income | | <u>1,371,661</u> | <u>(2,232,278)</u> | <u>633,759</u> |

SHIRE OF VICTORIA PLAINS
ANNUAL STATUTORY BUDGET
FOR THE YEAR ENDING 30 JUNE 2023
STATEMENT OF CASH FLOWS

| | | Budget | Actual | Budget |
|---|-------------|--------------------|--------------------|--------------------|
| | Note | 22 / 23 | 21 / 22 | 21 / 22 |
| | | \$ | \$ | \$ |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Receipts | | | | |
| Rates | | 3,256,149 | 3,055,775 | 2,966,007 |
| Grants, Subsidies and Contributions | | 4,995,078 | 2,381,321 | 797,274 |
| Fees and Charges | | 264,952 | 229,478 | 197,400 |
| Interest Earnings | | 44,068 | 23,784 | 30,482 |
| Goods and Services Tax | | - | - | - |
| Other Revenue | | 177,830 | 242,843 | 221,309 |
| | | <u>8,738,077</u> | <u>5,933,201</u> | <u>4,212,472</u> |
| Payments | | | | |
| Employee Costs | | (1,910,137) | (1,655,803) | (1,560,592) |
| Materials and Contracts | | (6,483,298) | (3,502,613) | (2,277,970) |
| Utility Charges | | (116,653) | (124,016) | (108,968) |
| Interest Expenses | | (32,885) | (8,631) | (15,887) |
| Insurance Expenses | | (173,165) | (179,698) | (169,123) |
| Goods and Services Tax | | - | - | - |
| Other Expenditure | | (79,835) | (84,567) | (86,655) |
| | | <u>(8,795,973)</u> | <u>(5,555,328)</u> | <u>(4,219,195)</u> |
| Net Cash provided by Operating Activities | | <u>(57,896)</u> | <u>377,873</u> | <u>(6,723)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Grants, Subsidies and Contributions | 16 | 5,480,864 | 1,365,900 | 4,561,136 |
| Proceeds from Disposal of Assets | 5 | 90,000 | 6,909 | - |
| Payments for purchase of Land and Buildings | 6(a) | (114,267) | (51,784) | (107,392) |
| Payments for purchase of Plant and Equipment | 6(b) | (1,026,000) | (288,834) | (243,861) |
| Payments for purchase of Furniture and Equipment | 6(c) | (5,000) | - | - |
| Payments for construction of Infrastructure - Roads | 7(a) | (5,387,707) | (2,379,134) | (5,078,325) |
| Payments for construction of Infrastructure - Other | 7(b) | (407,773) | (79,662) | (132,360) |
| | | <u>(1,369,883)</u> | <u>(1,426,605)</u> | <u>(1,000,802)</u> |
| Net Cash provided by (used in) Investing Activities | | <u>(1,369,883)</u> | <u>(1,426,605)</u> | <u>(1,000,802)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| Repayment of Long Term Borrowings | 8(a) | (174,626) | (80,482) | (92,619) |
| Proceeds from Self Supporting Loans | 8(c) | 21,332 | 23,734 | 20,579 |
| Proceeds from New Loans | 8(b) | 1,500,000 | 200,000 | 200,000 |
| | | <u>1,346,706</u> | <u>143,252</u> | <u>127,960</u> |
| Net Cash provided by (used in) Financing Activities | | <u>1,346,706</u> | <u>143,252</u> | <u>127,960</u> |
| Net Increase / (Decrease) in Cash Held | | (81,073) | (905,480) | (879,565) |
| Cash at Beginning of Year | | 1,376,362 | 2,281,842 | 2,281,603 |
| Cash and Cash Equivalents at the End of the Year | 10(a) | <u>1,295,288</u> | <u>1,376,362</u> | <u>1,402,038</u> |

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

SHIRE OF VICTORIA PLAINS
ANNUAL STATUTORY BUDGET
FOR THE YEAR ENDING 30 JUNE 2023
RATE SETTING STATEMENT

| | Note | Budget 22 / 23 \$ | Actual 21 / 22 \$ | Budget 21 / 22 \$ |
|--|------|-------------------------|-------------------------|-------------------------|
| OPERATING ACTIVITIES | | | | |
| Net Current Assets at 01 Jul - Surplus / (Deficit) | 11 | 68,099 | 893,668 | 940,474 |
| Revenue from Operating Activities (Excluding Rates) | | | | |
| Grants, Subsidies and Contributions | 16 | 4,995,078 | 2,011,685 | 797,274 |
| Fees and Charges | 3(a) | 264,952 | 229,478 | 197,400 |
| Interest Earnings | 3(b) | 44,068 | 23,784 | 30,482 |
| Other Revenue | 3(c) | 177,830 | 248,380 | 221,309 |
| Profit on Disposal of Assets | 5 | 25,619 | - | - |
| | | <u>5,507,547</u> | <u>2,513,327</u> | <u>1,246,465</u> |
| Expenditure from Operating Activities | | | | |
| Employee Costs | | (1,910,137) | (1,648,369) | (1,560,592) |
| Materials and Contracts | | (6,483,298) | (3,065,388) | (2,277,970) |
| Utility Charges | | (116,653) | (124,016) | (108,968) |
| Depreciation on Non-current Assets | | (4,046,982) | (4,046,982) | (3,920,654) |
| Interest Expenses | | (32,885) | (8,631) | (15,887) |
| Insurance Expenses | | (173,165) | (179,698) | (169,123) |
| Other Expenditure | | (79,835) | (84,567) | (86,655) |
| Loss on Disposal of Assets | | (29,944) | (9,629) | - |
| | | <u>(12,872,899)</u> | <u>(9,167,280)</u> | <u>(8,139,849)</u> |
| Excluded Non-cash Operating Activities | | | | |
| (Profit) / Loss on Disposal of Assets | 5 | 4,325 | 9,629 | - |
| Movement in Deferred Pensioner Rates | | - | - | - |
| Movement in Employee Benefit Provisions | | - | - | - |
| Depreciation and Amortisation on Assets | 4(a) | 4,046,982 | 4,046,982 | 3,920,654 |
| Net Amount provided from Operating Activities | | <u>(3,314,045)</u> | <u>(2,597,342)</u> | <u>(2,972,730)</u> |
| INVESTING ACTIVITIES | | | | |
| Grants, Subsidies and Contributions | 16 | 5,480,864 | 1,365,900 | 4,561,136 |
| Proceeds from Disposal of Assets | 5 | 90,000 | 6,909 | - |
| Purchase of Property, Plant and Equipment | 6 | (1,145,267) | (340,618) | (351,253) |
| Payments for Construction of Infrastructure | 7 | (5,795,480) | (2,458,796) | (5,210,685) |
| Net Amount provided from Investing Activities | | <u>(1,369,883)</u> | <u>(1,426,605)</u> | <u>(1,000,802)</u> |
| FINANCING ACTIVITIES | | | | |
| Repayment of Long Term Borrowings | 8(a) | (174,626) | (80,482) | (92,619) |
| Proceeds from Self Supporting Loans | 8(c) | 21,332 | 23,734 | 20,579 |
| Proceeds from New Loans | 8(b) | 1,500,000 | 200,000 | 200,000 |
| Transfers to Reserves (Restricted Assets) | 9 | (219,186) | (649) | (76,408) |
| Transfers from Reserves (Restricted Assets) | 9 | 40,000 | - | 12,000 |
| Net Amount provided from Financing Activities | | <u>1,167,520</u> | <u>142,603</u> | <u>63,552</u> |
| Surplus / (Deficit) before General Rates | | <u>(3,448,309)</u> | <u>(2,987,676)</u> | <u>(2,969,506)</u> |
| Total Amount raised from General Rates | 2 | 3,256,149 | 3,055,775 | 2,966,007 |
| Net Current Assets at 30 Jun - Surplus / (Deficit) | 11 | <u>(192,160)</u> | <u>68,099</u> | <u>(3,499)</u> |

SHIRE OF VICTORIA PLAINS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2023

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

2022 Actual figures are as at 2 August 2022 and remain subject to audit.

The budget has been prepared in accordance with Australian Accounting Standards, Authoritative Interpretations, the *Local Government Act 1995*, and regulations, within the context in which they relate to local governments and not-for-profit entities.

The *Local Government Act 1995* and accompanying Regulations take precedence over Australian Accounting Standards where they are inconsistent.

The *Local Government (Financial Management) Regulations 1996* specify that vested land is a right-of-use asset to be measured at cost. All right-of-use assets (other than vested improvements) under zero cost concessionary leases are measured at zero cost rather than fair value. The exception is vested improvements on concessionary land leases such as roads, buildings or other infrastructure which continue to be reported at fair value, as opposed to the vested land which is measured at zero cost. The measurement of vested improvements at fair value is a departure from AASB 16 which would have required the Shire to measure any vested improvements at zero cost.

Accounting policies which have been adopted in the preparation of this budget have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the budget has been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

Financial reporting disclosures in relation to assets and liabilities required by the Australian Accounting Standards have not been made unless considered important for the understanding of the budget or required by legislation.

(b) Initial Application of Accounting Standards

During the budget year, the below revised Australian Accounting Standards and Interpretations are expected to be compiled, become mandatory and be applicable to its operations.

- *AASB 2020-3 Amendments to Australian Accounting Standards* - Annual Improvements 2018-202 and Other Amendments
- *AASB 2020-6 Amendments to Australian Accounting Standards* - Classification of Liabilities as Current or Non-Current - Deferral of Effective Date.

It is not expected these standards will have an impact on the annual budget.

(c) New Accounting Standards Applicable in Future Years

The following new accounting standards will have application to local government in future years.

- *AASB 2021-2 Amendments to Australian Accounting Standards* - Disclosure of Accounting Policies or Definition of Accounting Estimates.
- *AASB 2021-6 Amendments to Australian Accounting Standards* - Disclosure of Accounting Policies: Tier 2 and Other Australian Accounting Standards.

It is not expected these standards will have an impact on the annual budget.

(d) The Local Government Reporting Entity

The Australian Accounting Standards define local government as a reporting entity which can be a single entity or a group comprising a parent and all its subsidiaries. All funds controlled by the Shire in order to provide its services have formed part of the following report. Transactions and balances related to these controlled funds, such as transfers to and from reserves, were eliminated during the preparation of the report.

Funds held in Trust, which are controlled but not owned by the Shire, do not form part of the financial statements. Further information on the Shire funds in Trust are provided in Note 12.

(e) Rounding of Amounts

All figures shown in this statement are rounded to the nearest dollar.

SHIRE OF VICTORIA PLAINS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2023

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(f) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST where applicable. The net amount of GST recoverable from, or payable to, the ATO is included with receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(g) Judgements, Estimates and Assumptions

The preparation of the annual budget in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The balances, transactions and disclosures impacted by accounting estimates are as follows:

- estimated fair value of certain financial assets
- estimation of fair values of land and buildings and investment property
- impairment of financial assets
- estimation uncertainties and judgements made in relation to lease accounting
- estimated useful life of assets

(h) Comparative Figures

Where required, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

(i) Budget Comparative Figures

Unless otherwise stated, the budget comparative figures shown in the budget relate to the original budget estimate for the relevant item of disclosure.

(j) Current and Non-current Classification

An asset or liability is classified as current if it is expected to be settled within the next 12 months, being the Shire's operational cycle. In the case of liabilities where the Shire does not have the right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if it is not expected to be settled within the next 12 months. Inventories held for trading are classified as current or non-current based on the Shire's intentions to release for sale.

(k) Superannuation

The Shire contributes to a number of superannuation funds on behalf of employees. All funds to which the Shire contributes are defined contribution plans.

(l) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks, other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk or changes in value and bank overdrafts.

Bank overdrafts are shown as short term borrowings in current liabilities in Note 11 - Net Current Assets.

Total restricted cash incorporates both cash and cash equivalents and financial assets.

**SHIRE OF VICTORIA PLAINS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2023**

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(m) Financial Assets at Amortised Cost

The Shire classifies financial assets at amortised cost if both the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cashflows, and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

Term deposits with original maturities greater than 3 months are classified as financial assets.

(n) Recognition of Assets

Assets for which the fair value as at the date of acquisition is under \$5,000 are not recognised as an asset in accordance with Financial Management Regulation 17A(5). These assets are expensed immediately.

Where multiple individual low value assets are purchased together as part of a larger asset or collectively forming a larger asset exceeding the threshold, the individual assets are recognised as one asset and capitalised.

(o) Contract Assets

A contract asset is the right to consideration in exchange for goods or services the Shire has transferred to a customer when that right is conditional upon something other than the passage of time.

(p) Trade and Other Receivables

Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business.

Trade receivables are recognised at original invoice amount less any allowances for uncollectable amounts (i.e. impairment). The carrying amount of net trade receivables is equivalent to fair value as it is due for settlement within 30 days.

Trade receivables are held with the objective to collect the contractual cashflows and therefore measures them subsequently at amortised cost using the effective interest rate method.

Due to the short term nature of current receivables, their carrying amount is considered to be the same as their fair value. Non-current receivables are indexed to inflation, any difference between the face value and fair value is considered immaterial.

The Shire applies the AASB 9 simplified approach to measuring expected credit losses using a lifetime expected credit loss allowance for all trade receivables. To measure the expected credit losses, rates receivable are separated from other trade receivables due to the difference in payment terms and security for rates receivable.

(q) Inventories

General

Inventories are measured at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs related to completion and its sale.

Land Held for Resale

Land held for development and sale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development. Finance costs and holding charges incurred after development is completed are expensed. Gains and losses are recognised in profit or loss at the time of signing an unconditional contract of sale if significant risks and rewards, and effective control over the land, are passed on to the buyer at this point. Land held for sale is classified as current except where it is held as non-current based on Council's intentions to release for sale.

SHIRE OF VICTORIA PLAINS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2023

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(r) Fixed Assets

Assets for which the fair value as at the date of acquisition is under \$5,000 are not recognised as an asset in accordance with *Financial Management Regulation 17A(5)*. These assets are expensed immediately.

Where multiple low value assets are purchased together as part of a larger asset or collectively forming a larger asset exceeding the threshold, the individual assets are recognised as one asset and capitalised.

Gains and Losses on Disposal

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains and losses are included in profit or loss in the period in which they arise.

Depreciation of Non-current Assets

The depreciable amount of all fixed assets including buildings but excluding freehold land, are depreciated on a straight-line basis over the individual asset's useful life from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful life of the improvements.

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Major depreciation periods used for each class of depreciable asset are:

| Asset | Years |
|--|-----------------|
| Buildings | 30 to 50 years |
| Furniture and equipment | 4 to 10 years |
| Plant and equipment | 5 to 15 years |
| Other infrastructure | 15 to 80 years |
| Sealed roads and streets | |
| formation | not depreciated |
| pavement | 100 years |
| seal | |
| bituminous seals | 15 to 20 years |
| asphalt surfaces | 20 years |
| Gravel Roads | |
| formation | not depreciated |
| pavement | 50 years |
| Formed roads (unsealed) | |
| formation | not depreciated |
| pavement | 50 years |
| Footpaths - slab | 40 to 60 years |
| Sewerage piping | 80 years |
| Water supply piping and drainage systems | 17 to 90 years |
| Sewerage piping | 80 years |
| Bridges | 60 years |

SHIRE OF VICTORIA PLAINS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2023

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(s) Interest in Joint Arrangements

Joint arrangements represent the contractual sharing of control between parties in a business venture where unanimous decisions about relevant activities are required.

Separate joint venture entities providing joint venturers with an interest to net assets are classified as a joint venture and accounted for using the equity method.

Joint venture operations represent arrangements whereby joint operators maintain direct interests in each asset and exposure to each liability of the arrangement. The Shire's interest in the assets liabilities revenue and expenses of joint operations are include in the respective lines items of the financial statements.

(t) Trade and Other Payables

Trade and other payables are unpaid current liabilities owed for goods and services provided to the Council prior to the end of the financial year and arise when the Shire becomes obliged to make future payments in respect of these goods and services. The amounts are unsecured and are normally paid within 30 days of recognition.

(u) Prepaid Rates

Prepaid rates are, until the taxable event has occurred (start of the next financial year), refundable at the request of the ratepayer. Rates received in advance are initially recognised as a financial liability. When the taxable event occurs, the financial liability is extinguished and the Shire recognises revenue for the prepaid rates that have not been refunded.

(v) Employee Benefits

Provision is made for the Shire's obligations for short-term employee benefits. Short term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Shire's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position. The Shire's obligations for employee's annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

(w) Contract Liabilities

An entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer. Grants to acquire or construct recognisable non-financial assets to be controlled by the Shire are recognised as a liability until such time as the Shire satisfies its obligations under the agreement.

(x) Borrowing Costs

Borrowing costs are recognised as an expense when incurred except where they are directly attributable to the acquisition, construction or production of a qualifying asset. Where this is the case, they are capitalised as part of the cost of the particular asset until such time as the asset is substantially ready for its intended use or sale.

(y) Provisions

Provisions are recognised when the Shire has a present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

SHIRE OF VICTORIA PLAINS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2023

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(z) Nature or Type Classifications

Rates

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

Operating Grants, Subsidies and Contributions

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

Non-operating Grants, Subsidies and Contributions

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

Profit on Asset Disposal

Profit on the disposal of assets including gains on the disposal of long term investments. Losses are disclosed under the expenditure classifications.

Fees and Charges

Revenues (other than service charges) from the use of facilities and charges made for local government services, sewerage rates, rentals, hire charges, fee for service, photocopying charges, licences, sale of goods or information, fines, penalties and administration fees.

Service Charges

Service charges imposed under *Division 6 of Part 6 of the Local Government Act 1995*. Regulation 54 of the *Local Government (Financial Management) Regulations 1996* identifies these as television and radio broadcasting, underground electricity and neighbourhood surveillance services. Exclude rubbish removal charges. Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

Interest Earnings

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

Other Revenue / Income

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

Employee Costs

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

Materials and Contracts

All expenditures on materials, supplies and contracts not classified under other headings. These include supply of goods and materials, legal expenses, consultancy, maintenance agreements, communication expenses, advertising expenses, membership, periodicals, publications, hire expenses, rental, leases, postage and freight etc.

Utilities (Gas, Electricity, Water, etc.)

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

Insurance

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

Loss on Asset Disposal

Loss on the disposal of fixed assets.

**SHIRE OF VICTORIA PLAINS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2023**

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(aa) Nature or Type Classifications (Continued)

Depreciation on Non-current Assets

Depreciation and amortisation expense raised on all classes of assets.

Interest Expenses

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

Other Expenditure

Statutory fees, taxes, provision for bad debts, member's fees or State taxes. Donations and subsidies made to community groups.

(ab) Program Classifications (Function / Activity)

Council operations as disclosed in these financial statements encompass the following service orientated activities/programs.

GOVERNANCE

Includes the activities of members of council and the administrative support available to the council for the provision of governance of the district. Other costs relate to the task of assisting elected members and ratepayers on matters which do not concern specific council services.

GENERAL PURPOSE FUNDING

Rates, general purpose government grants and interest revenue.

LAW, ORDER AND PUBLIC SAFETY

Supervision and enforcement of various local laws relating to fire prevention, animal control and other aspects of public safety including emergency services.

HEALTH

Inspection of food outlets and their control, noise control and waste disposal compliance.

EDUCATION AND WELFARE

Maintenance of playgroup centre and support of school programs.

HOUSING

Provision and maintenance of elderly residents housing.

COMMUNITY AMENITIES

Rubbish collection services, operation of rubbish disposal sites, litter control, construction and maintenance of urban storm water drains, protection of the environment and administration of town planning schemes, cemetery and public conveniences.

RECREATION AND CULTURE

Maintenance of public halls, recreation centres and various sporting facilities. Provision and maintenance of parks, gardens and playgrounds. Operation of library, and other cultural facilities.

TRANSPORT

Construction and maintenance of roads, streets, footpaths, depots, cycle ways, parking facilities and traffic control. Cleaning of streets and maintenance of street trees, street lighting etc.

ECONOMIC SERVICES

Tourism and area promotion including the maintenance and operation of a caravan park. Provision of rural services including weed control, and standpipes. Building Control.

OTHER PROPERTY AND SERVICES

Private works operation, plant repair and operation costs and engineering operation costs.

SHIRE OF VICTORIA PLAINS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2023

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recognition of revenue is dependant on the source of revenue and the associated terms and conditions associated with each source of revenue and recognised as follows:

| Revenue Category | Nature of goods and services | When obligations satisfied | Payment terms | Returns / Refunds / Warranties | Determination of transaction price | Allocating transaction price | Measuring obligations for returns | Revenue recognition |
|---|--|-----------------------------------|--|---|---|---|---|--|
| Rates | General Rates | Over time | Payment dates adopted by Council during the year | None | Adopted by council annually | When taxable event occurs | Not applicable | When rates notice is issued |
| Grant contracts with customers | Community events, minor facilities, research, design, planning evaluation and services | Over time | Fixed terms transfer of funds based on agreed milestones and reporting | Contract obligation if project not complete | Set by mutual agreement with the customer | Based on the progress of works to match performance obligations | Returns limited to repayment of transaction price of terms breached | Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared |
| Grants, subsidies or contributions for the construction of non-financial assets | Construction or acquisition of recognisable non-financial assets to be controlled by the local government | Over time | Fixed terms transfer of funds based on agreed milestones and reporting | Contract obligation if project not complete | Set by mutual agreement with the customer | Based on the progress of works to match performance obligations | Returns limited to repayment of transaction price of terms breached | Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared |
| Grants with no contract commitments | General appropriations and contributions with no reciprocal commitment | No obligations | Not applicable | Not applicable | Cash received | On receipt of funds | Not applicable | When assets are controlled |
| Licences/ Registrations/ Approvals | Building, planning, development and animal management, having the same nature as a licence regardless of naming. | Single point in time | Full payment prior to issue | None | Set by State legislation or limited by legislation to the cost of provision | Based on timing of issue of the associated rights | No refunds | On payment and issue of the licence, registration or approval |
| Pool inspections | Compliance safety check | Single point in time | Equal proportion based on an equal annually fee | None | Set by State legislation | Apportioned equally across the inspection cycle | No refunds | After inspection complete based on a 4 year cycle |

**SHIRE OF VICTORIA PLAINS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2023**

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recognition of revenue is dependant on the source of revenue and the associated terms and conditions associated with each source of revenue and recognised as follows:

| Revenue Category | Nature of goods and services | When obligations satisfied | Payment terms | Returns / Refunds / Warranties | Determination of transaction price | Allocating transaction price | Measuring obligations for returns | Revenue recognition |
|---|---|-----------------------------------|--|--|---|--|---|---|
| Other inspections | Regulatory Food, Health and Safety | Single point in time | Full payment prior to inspection | None | Set by State legislation or limited by legislation to the cost of provision | Applied fully on timing of inspection | Not applicable | Revenue recognised after inspection event occurs |
| Waste management collections | Kerbside collection service | Over time | Payment on an annual basis in advance | None | Adopted by council annually | Apportioned equally across the collection period | Not applicable | Output method based on regular weekly and fortnightly period as proportionate to collection service |
| Waste management entry fees | Waste treatment, recycling and disposal service at disposal sites | Single point in time | Payment in advance at gate or on normal trading terms if credit provided | None | Adopted by council annually | Based on timing of entry to facility | Not applicable | On entry to facility |
| Property hire and entry | Use of halls and facilities | Single point in time | In full in advance | Refund if event cancelled within 7 days | Adopted by council annually | Based on timing of entry to facility | Returns limited to repayment of transaction price | On entry or at conclusion of hire |
| Memberships | Gym and pool membership | Over time | Payment in full in advance | Refund for unused portion on application | Adopted by council annually | Apportioned equally across the access period | Returns limited to repayment of transaction price | Output method Over 12 months matched to access right |
| Fees and charges for other goods and services | Cemetery services, library fees, reinstatements and private works | Single point in time | Payment in full in advance | None | Adopted by council annually | Applied fully based on timing of provision | Not applicable | Output method based on provision of service or completion of works |
| Commissions | Commissions on licencing and ticket sales | Over time | Payment in full on sale | None | Set by mutual agreement with the customer | On receipt of funds | Not applicable | When assets are controlled |
| Reimbursements | Insurance claims | Single point in time | Payment in arrears for claimable event | None | Set by mutual agreement with the customer | When claim is agreed | Not applicable | When claim is agreed |

SHIRE OF VICTORIA PLAINS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2023

2. OPERATING REVENUE

(a) Rate Revenue

(i) General Rates

| Rate Type | Valuation | Rateable Value | Number of Properties | Budget 22 / 23 | Actual 21 / 22 | Budget 21 / 22 |
|-------------|-----------|--------------------|----------------------|------------------|------------------|------------------|
| | \$ | \$ | # | \$ | \$ | |
| General GRV | 0.129120 | 1,794,690 | 163 | 231,730 | 211,124 | 211,124 |
| General UV | 0.006541 | 437,030,873 | 318 | 2,858,619 | 2,597,766 | 2,597,766 |
| | | 438,825,563 | 481 | 3,090,349 | 2,808,890 | 2,808,890 |

Minimum Rates

| Rate Type | | | | | | |
|-------------|--------|--------------------|------------|------------------|------------------|------------------|
| General GRV | 485.00 | 89,190 | 65 | 31,525 | 32,010 | 32,010 |
| General UV | 586.00 | 1,770,962 | 76 | 44,536 | 44,536 | 44,536 |
| | | 1,860,152 | 141 | 76,061 | 76,546 | 76,546 |
| | | 440,685,715 | 622 | 3,166,410 | 2,885,436 | 2,885,436 |

Other Rate Revenue

| | | | | | | |
|-----------------------------|--|--|--|------------------|------------------|------------------|
| Interim and Back Rates | | | | | 86,471 | - |
| Facilities Fees (Ex Gratia) | | | | 89,739 | 83,868 | 80,571 |
| Total Rate Revenue | | | | 3,256,149 | 3,055,775 | 2,966,007 |

(ii) Interest Charges

| | | | | | | |
|------------------------------|--|--|--|---------------|---------------|---------------|
| Interest on Unpaid Rates | | | | 5,080 | 8,693 | 5,080 |
| Interest on Instalments Plan | | | | 11,386 | 11,386 | 10,050 |
| ESL Penalty Interest | | | | - | 309 | - |
| | | | | 16,466 | 20,388 | 15,130 |

Administration Charges

| | | | | | | |
|--------------------------------------|--|--|--|------------------|------------------|------------------|
| Instalment Charges | | | | 2,556 | 2,140 | 2,400 |
| Total Funds Raised from Rates | | | | 3,275,171 | 3,078,303 | 2,983,537 |

(iii) Instalment Options and Dates

| | Instalment Date | Admin Charge | Instalment Plan | Unpaid Rates |
|---------------------|-----------------|--------------|-----------------|--------------|
| | | \$ | % | % |
| Option 1 | | | | |
| Single Full Payment | 29 Sep 22 | | | 7.0% |
| Option 2 | | | | |
| First Instalment | 29 Sep 22 | 7.50 | 5.5% | 7.0% |
| Second Instalment | 30 Nov 22 | 7.50 | 5.5% | 7.0% |
| Third Instalment | 30 Jan 23 | 7.50 | 5.5% | 7.0% |
| Fourth Instalment | 30 Mar 23 | 7.50 | 5.5% | 7.0% |

(iv) Rate Payment Discounts, Waivers and Concessions

No Discounts, Waivers or Concessions in relation to Rates are proposed for 2022/23.

(b) Specified Area Rate

No Specified Area Rates will be levied in the 2022/23 financial year.

(c) Service Charges

No Service Charges will be imposed in the 2022/23 financial year.

SHIRE OF VICTORIA PLAINS
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDING 30 JUNE 2023

3. OPERATING REVENUE

(a) Fees and Charges

| | Budget 22 / 23 | Actual 21 / 22 | Budget 21 / 22 |
|-------------------------------|-------------------|-------------------|-------------------|
| Program | \$ | \$ | \$ |
| Governance | 3,190 | 1,281 | 3,190 |
| General Purpose Funding | 4,152 | 4,496 | 3,760 |
| Law, Order, Public Safety | 27,890 | 8,147 | 2,890 |
| Health | 1,420 | 538 | 1,420 |
| Education and Welfare | | - | 100 |
| Housing | 78,280 | 63,856 | 78,280 |
| Community Amenities | 112,477 | 113,449 | 85,800 |
| Recreation and Culture | 2,550 | 3,599 | 6,450 |
| Transport | - | 327 | - |
| Economic Services | 14,313 | 14,197 | 9,930 |
| Other Property and Services | 20,680 | 19,588 | 5,580 |
| Total Fees and Charges | 264,952 | 229,478 | 197,400 |

(b) Interest Earnings on Investments

| | Budget 22 / 23 | Actual 21 / 22 | Budget 21 / 22 |
|--|-------------------|-------------------|-------------------|
| Source of Revenue | \$ | \$ | \$ |
| Interest on Reserves | 16,186 | 557 | 2,770 |
| Other Funds | 11,416 | 2,839 | 12,582 |
| Other Interest Revenue (Refer Note 2(a)(ii)) | 16,466 | 20,388 | 15,130 |
| Total Interest Earnings | 44,068 | 23,784 | 30,482 |

(c) Other Revenue

| | Budget 22 / 23 | Actual 21 / 22 | Budget 21 / 22 |
|----------------------------|-------------------|-------------------|-------------------|
| Source of Revenue | \$ | \$ | \$ |
| Reimbursements | 123,810 | 174,276 | 140,777 |
| Other Revenue | 54,020 | 74,104 | 80,532 |
| Total Other Revenue | 177,830 | 248,380 | 221,309 |

SHIRE OF VICTORIA PLAINS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2023

4. OPERATING EXPENSES

(a) Depreciation

| | Budget 22 / 23 | Actual 21 / 22 | Budget 21 / 22 |
|--------------------------------------|-------------------|-------------------|-------------------|
| | \$ | \$ | \$ |
| By Program | | | |
| Governance | 33,250 | 33,250 | 27,199 |
| Law, Order, Public Safety | 35,309 | 35,309 | 35,310 |
| Education and Welfare | 827 | 827 | 827 |
| Housing | 40,442 | 40,442 | 40,442 |
| Community Amenities | 97,434 | 97,434 | 97,835 |
| Recreation and Culture | 182,829 | 182,829 | 182,355 |
| Transport | 3,459,397 | 3,459,397 | 3,351,005 |
| Economic Services | 8,146 | 8,146 | 8,146 |
| Other Property and Services | 189,348 | 189,348 | 177,535 |
| Total Depreciation by Program | 4,046,982 | 4,046,982 | 3,920,654 |
| By Class | | | |
| Buildings - non-specialised | 18,057 | 18,057 | 18,057 |
| Buildings - specialised | 123,568 | 123,568 | 123,029 |
| Furniture and Equipment | 27,292 | 27,292 | 21,584 |
| Plant and Equipment | 120,469 | 120,469 | 119,964 |
| Motor Vehicles | 101,786 | 101,786 | 91,342 |
| Infrastructure - Roads | 3,306,270 | 3,306,270 | 3,199,824 |
| Infrastructure - Footpaths | 13,182 | 13,182 | 11,241 |
| Infrastructure - Other | 217,227 | 217,227 | 216,486 |
| Infrastructure - Bridges | 119,133 | 119,133 | 119,127 |
| Total Depreciation by Class | 4,046,984 | 4,046,984 | 3,920,654 |

(b) Interest Expense

| | Budget 22 / 23 | Actual 21 / 22 | Budget 21 / 22 |
|-------------------------------|-------------------|-------------------|-------------------|
| | \$ | \$ | \$ |
| Loan Description | | | |
| Borrowings (Refer Note 8(a)) | 32,885 | 8,631 | 15,887 |
| Total Interest Expense | 32,885 | 8,631 | 15,887 |

(c) Auditor Remuneration

| | Budget 22 / 23 | Actual 21 / 22 | Budget 21 / 22 |
|-------------------------------|-------------------|-------------------|-------------------|
| | \$ | \$ | \$ |
| Service Provided | | | |
| Audit Services | 30,000 | 30,800 | 30,000 |
| Total Auditing Expense | 30,000 | 30,800 | 30,000 |

(d) Write offs

| | Budget 22 / 23 | Actual 21 / 22 | Budget 21 / 22 |
|--------------------------------|-------------------|-------------------|-------------------|
| | \$ | \$ | \$ |
| General rate | - | 472 | - |
| General debtors | - | - | - |
| Total Write Off Expense | - | 472 | - |

**NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2023**

4. OPERATING EXPENSES (Continued)

(e) Elected Members Remuneration

| Fees, Expenses and Allowances Paid | Budget 22 / 23 \$ | Actual 21 / 22 \$ | Budget 21 / 22 \$ |
|---|----------------------------------|----------------------------------|----------------------------------|
| Cr. Pauline Bantock | | | |
| President's annual allowance | 10,000 | 10,000 | 10,000 |
| Meeting attendance fees | 7,500 | 7,500 | 7,500 |
| Annual allowance for ICT expenses | 1,000 | 1,000 | 1,000 |
| Travel and accommodation expenses | 426 | - | 783 |
| | 18,926 | 18,500 | 19,283 |
| Cr. Neville Clarke | | | |
| Deputy President's annual allowance | 1,625 | 1,625 | 1,625 |
| Meeting attendance fees | 7,500 | 7,500 | 7,500 |
| Annual allowance for ICT expenses | 1,000 | 1,000 | 1,000 |
| Travel and accommodation expenses | 426 | - | 783 |
| | 10,551 | 10,125 | 10,908 |
| Cr. David Lovelock | | | |
| Deputy President's annual allowance | - | - | - |
| Meeting attendance fees | 7,500 | 7,500 | 7,500 |
| Annual allowance for ICT expenses | 1,000 | 1,000 | 1,000 |
| Travel and accommodation expenses | 426 | - | 783 |
| | 8,926 | 8,500 | 9,283 |
| Cr. Stephanie Penn | | | |
| Meeting attendance fees | 7,500 | 7,500 | 7,500 |
| Annual allowance for ICT expenses | 1,000 | 1,000 | 1,000 |
| Travel and accommodation expenses | 426 | - | 783 |
| | 8,926 | 8,500 | 9,283 |
| Cr. Jim Kelly | | | |
| Meeting attendance fees | 7,500 | 7,500 | 7,500 |
| Annual allowance for ICT expenses | 1,000 | 1,000 | 1,000 |
| Travel and accommodation expenses | 426 | 191 | 783 |
| | 8,926 | 8,691 | 9,283 |
| Cr. Gary O'Brien | | | |
| Meeting attendance fees | 7,500 | 7,500 | 7,500 |
| Annual allowance for ICT expenses | 1,000 | 1,000 | 1,000 |
| Travel and accommodation expenses | 426 | - | 783 |
| | 8,926 | 8,500 | 9,283 |
| Cr. Suzanne Woods | | | |
| Meeting attendance fees | 7,500 | 5,625 | - |
| Annual allowance for ICT expenses | 1,000 | 750 | - |
| Travel and accommodation expenses | 426 | - | - |
| | 8,926 | 6,375 | - |
| Cr. Jacqueline Corless-Crowther | | | |
| Meeting attendance fees | - | - | 7,500 |
| Annual allowance for ICT expenses | - | - | 1,000 |
| Travel and accommodation expenses | - | - | 783 |
| | - | - | 9,283 |
| | 74,105 | 69,191 | 76,604 |

**SHIRE OF VICTORIA PLAINS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2023**

4. OPERATING EXPENSES (Continued)

(d) Elected Members Remuneration (Cont)

| | Budget 22 / 23 \$ | Actual 21 / 22 \$ | Budget 21 / 22 \$ |
|--|----------------------------------|----------------------------------|----------------------------------|
| Fees, expenses and allowances to be paid or reimbursed to elected council members. | | | |
| President's allowance | 10,000 | 10,000 | 10,000 |
| Deputy President's allowance | 1,625 | 1,625 | - |
| Meeting attendance fees | 52,500 | 50,625 | 52,500 |
| Annual allowance for ICT expenses | 7,000 | 6,750 | 7,000 |
| Travel and accommodation expenses | 2,980 | 191 | 5,479 |
| | <u>74,105</u> | <u>69,191</u> | <u>74,979</u> |

SHIRE OF VICTORIA PLAINS
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDING 30 JUNE 2023

5. DISPOSAL OF ASSETS

22/23 Budget

| | Book Value 22 / 23 \$ | Proceeds 22 / 23 \$ | Profit 22 / 23 \$ | (Loss) 22 / 23 \$ |
|--|-----------------------------|---------------------------|-------------------------|-------------------------|
| Transport Plant and Equipment | | | | |
| Loader | 24,381 | 50,000 | 25,619 | - |
| Prime Mover | 57,488 | 30,000 | - | (27,488) |
| Ute 1 | 6,111 | 5,000 | - | (1,111) |
| Ute 2 | 6,345 | 5,000 | - | (1,345) |
| | 94,325 | 90,000 | 25,619 | (29,944) |
| Total Profit or (Loss) | | | | (4,325) |

21/22 Actual

| | Book Value 21 / 22 \$ | Proceeds 21 / 22 \$ | Profit 21 / 22 \$ | (Loss) 21 / 22 \$ |
|--|-----------------------------|---------------------------|-------------------------|-------------------------|
| Transport Plant and Equipment | | | | |
| Toyota Landcruiser (MV007) | 16,538 | 6,909 | - | (9,629) |
| | 16,538 | 6,909 | - | (9,629) |
| Total Profit or (Loss) | | | | (9,629) |

21/22 Budget

| | Book Value 21 / 22 \$ | Proceeds 21 / 22 \$ | Profit 21 / 22 \$ | (Loss) 21 / 22 \$ |
|-------------------------------|-----------------------------|---------------------------|-------------------------|-------------------------|
| | | | | |
| | - | - | - | - |
| Total Profit or (Loss) | | | | - |

No disposals were budgeted for the Year Ending 30 June 2022

SHIRE OF VICTORIA PLAINS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2023

6. CAPITAL EXPENDITURE - PROPERTY, PLANT AND EQUIPMENT

(a) Land and Buildings

| | Budget 22 / 23 | Actual 21 / 22 | Budget 21 / 22 |
|------------------------------------|---------------------------|---------------------------|---------------------------|
| | \$ | \$ | \$ |
| Governance | | | |
| Solar Lights - Rear Admin Building | - | 7,312 | 7,892 |
| Shire Admin Car Park | - | 30,484 | 25,000 |
| | - | 37,796 | 32,892 |
| Housing | | | |
| Roller Door | - | 4,510 | 5,000 |
| | - | 4,510 | 5,000 |
| Recreation and Culture | | | |
| Calingiri Hall Floor Coverings | - | - | 5,000 |
| Mogumber Hall Roof | 81,767 | - | 5,000 |
| Library Upgrade | - | - | - |
| | 81,767 | - | 10,000 |
| Transport | | | |
| Depot Upgrades | - | 511 | 10,000 |
| Purchase of Land for Aglime Route | 32,500 | 2,500 | 35,000 |
| Automatic Closing Gates - Depot | - | 6,467 | 14,500 |
| | 32,500 | 9,478 | 59,500 |
| Total Land and Buildings | 114,267 | 51,784 | 107,392 |

(b) Plant and Equipment

| | Budget 22 / 23 | Actual 21 / 22 | Budget 21 / 22 |
|---------------------------------|---------------------------|---------------------------|---------------------------|
| | \$ | \$ | \$ |
| Transport | | | |
| Replacement Loader | 350,000 | - | - |
| Prime Mover | 345,000 | - | - |
| Prime Mover Float Refurbishment | 30,000 | - | - |
| Ute 1 | 55,000 | - | - |
| Ute 2 | 55,000 | - | - |
| Ute 3 | 40,000 | - | - |
| Grab Bucket for Loader | - | - | 20,000 |
| Grader | - | 160,000 | 165,000 |
| Roller | - | 37,560 | 35,000 |
| 8x5 Heavy Duty Tandem Trailer | - | - | 5,000 |
| | 875,000 | 197,560 | 225,000 |
| Community Amenities | | | |
| Calingiri Tip Generator | 8,000 | - | - |
| Bolgart Tip Generator | 8,000 | 6,545 | 8,000 |
| | 16,000 | 6,545 | 8,000 |

SHIRE OF VICTORIA PLAINS
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDING 30 JUNE 2023

6. CAPITAL ACQUISITIONS - PROPERTY, PLANT AND EQUIPMENT (Cont)

(b) Plant and Equipment (Cont)

| | Budget 22 / 23 \$ | Actual 21 / 22 \$ | Budget 21 / 22 \$ |
|---------------------------------------|-------------------------|-------------------------|-------------------------|
| Recreation and Culture | | | |
| Out-front 72" Mower | 40,000 | - | - |
| Rotary Slasher | 22,000 | - | - |
| Mower Trailer | 8,000 | - | - |
| | 70,000 | - | - |
| Law, Order & Public Safety | | | |
| Community Safety Vehicle | 65,000 | - | - |
| CESM Vehicle | - | 77,000 | - |
| CCTV Camera's | - | 3,262 | 6,531 |
| | 65,000 | 80,262 | 6,531 |
| Governance | | | |
| Video Conferencing | - | 4,467 | 4,329 |
| | - | 4,467 | 4,329 |
| Total Plant and Equipment | 1,026,000 | 288,834 | 243,861 |

(c) Furniture and Equipment

| | Budget 22 / 23 \$ | Actual 21 / 22 \$ | Budget 21 / 22 \$ |
|--|-------------------------|-------------------------|-------------------------|
| Governance | | | |
| Council Chambers Furniture & Equipment | 5,000 | - | - |
| | 5,000 | - | - |
| Total Furniture and Equipment | 5,000 | - | - |
| Total Property, Plant and Equipment | 1,145,267 | 340,618 | 351,253 |

**SHIRE OF VICTORIA PLAINS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2023**

7. CAPITAL ACQUISITIONS - INFRASTRUCTURE

(a) Roads

| | Budget 22 / 23 \$ | Actual 21 / 22 \$ | Budget 21 / 22 \$ |
|--|-------------------------|-------------------------|-------------------------|
| Transport | | | |
| <i>Roadworks - Council & Direct Funding</i> | | | |
| Glentromie - Yerecoin Road - Reseal | 17,654 | - | - |
| Bolgart West Road - verge mulching | 11,850 | - | - |
| Wyening West Road - verge mulching | 10,000 | - | - |
| Footpaths | 40,000 | - | - |
| Footpaths - Bolgart 21/22 | - | - | 41,760 |
| Toodyay - Bindi Bindi Road | - | 83,127 | - |
| Footpaths - Bolgart | - | 15,561 | - |
| Footpaths - Calingiri | - | 22,682 | 23,429 |
| <i>Roadworks - RRG Funded</i> | | | |
| Toodyay - Bindi Bindi Rd Nth 21/22 | - | 690,332 | 634,611 |
| Yerecoin South East Road | - | 134,940 | - |
| Toodyay-Bindi Bindi Road | - | - | 110,383 |
| <i>Roadworks - Blackspot Funded</i> | | | |
| Bindi Bindi-Toodyay Road | - | 157,135 | 82,665 |
| <i>Roadworks - Roads to Recovery Funded</i> | | | |
| Glentromie-Yerecoin Road - Replace W Beams | 16,000 | - | - |
| Old Telegraph Road - resheet formation & maint veg | 214,879 | - | - |
| Glentromie - Yerecoin Road - Reseal | 50,421 | - | - |
| Boundary Road - Resheet existing formation | 20,518 | - | - |
| Gillingarra - New Norcia Road - Reseal | 42,777 | - | - |
| <i>Ag Lime Route Capital Expenditure</i> | | | |
| Ag Lime Calingiri - New Norcia Road | 797,714 | 54,541 | 1,179,822 |
| <i>Roadworks - State Freight Network</i> | | | |
| Mogumber-Yarawindah Rd 19/20 | - | 259,616 | 248,381 |
| Mogumber-Yarawindah WSN #2 | 89,398 | 246,404 | 239,019 |
| Mogumber-Yarawindah WSN #3 | - | 13,602 | 102,888 |
| Mogumber-Yarawindah WSN #4 | 55,000 | - | 55,000 |
| Mogumber-Yarawindah WSN #5 | 1,578,437 | 329 | 1,578,438 |
| Mogumber-Yarawindah Rd - (22/23 C/Fwd) | 1,744,545 | - | - |
| Calingiri-New Norcia Rd -WSFN Development | 200,000 | - | - |
| <i>Roadworks - LRCIP</i> | | | |
| Signage | 40,000 | - | - |
| Culverts | 108,405 | - | - |
| Bolgart Bridge | 45,000 | - | - |
| Golf Course Road | 78,880 | - | - |
| Old Plains Road Vegetation Control Project | 179,750 | - | - |
| Piawaning Waddington Road Vegetation Control Project | 46,480 | - | - |
| Bolgart West Road | - | 466,571 | 446,104 |
| Yerecoin South - East Road | - | 98,165 | 94,332 |
| Behanging Road | - | - | 80,472 |
| Catabody Road | - | 136,129 | 161,020 |
| | 5,387,707 | 2,379,134 | 5,078,325 |
| Total Roads | 5,387,707 | 2,379,134 | 5,078,325 |

**SHIRE OF VICTORIA PLAINS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2022**

7. CAPITAL ACQUISITIONS - INFRASTRUCTURE (Cont)

(b) Infrastructure - Other

| | Budget 22 / 23 | Actual 21 / 22 | Budget 21 / 22 |
|--|---------------------------|---------------------------|---------------------------|
| | \$ | \$ | \$ |
| Recreation and Culture | | | |
| Mogumber Toilets | 3,000 | - | - |
| Oval Renovation | 20,000 | - | - |
| Calingiri Playground Upgrades | - | 34,810 | 37,600 |
| Hockey Fields Safety Fencing | - | 6,949 | 8,000 |
| Mogumber Toilets | - | - | 8,000 |
| | 23,000 | 41,759 | 53,600 |
| Other Economic Services | | | |
| Bolgart Caravan Park Toilet Block | 189,309 | - | - |
| Piawaning Standpipe Controller | - | 27,966 | 18,760 |
| | 189,309 | 27,966 | 18,760 |
| Community Amenities | | | |
| Calingiri Landfill Rear Fence | 50,000 | 9,938 | 10,000 |
| Mogumber Tip Fencing | 35,464 | - | - |
| Yerecoin Sewerage Inspection Hatch x 2 | 50,000 | - | 50,000 |
| | 135,464 | 9,938 | 60,000 |
| Transport | | | |
| Parker Road Bore Solar Power | 25,000 | - | - |
| Depot Fuel Tank | 35,000 | - | - |
| | 60,000 | - | - |
| Total Infrastructure - Other | 407,773 | 79,662 | 132,360 |
| Total Infrastructure | 5,795,480 | 2,458,796 | 5,210,685 |

SHIRE OF VICTORIA PLAINS
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDING 30 JUNE 2023

8. INFORMATION ON BORROWINGS

(a) Debenture Repayments

(i) Loan 82 Calingiri Sports Pavilion

| | Budget 22 / 23 | Actual 21 / 22 | Budget 21 / 22 |
|--|-------------------|-------------------|-------------------|
| Recreation and Culture | \$ | \$ | \$ |
| Opening Balance | - | 20,584 | 20,584 |
| Principal Payment | - | (20,584) | (20,584) |
| Principal Outstanding at Year End | - | - | - |
| Interest Payment | - | (1,840) | (1,158) |
| Total Interest | - | (1,840) | (1,158) |

(ii) Loan 84 Piawaning Water Supply

| | Budget 22 / 23 | Actual 21 / 22 | Budget 21 / 22 |
|--|-------------------|-------------------|-------------------|
| Economic Services | \$ | \$ | \$ |
| Opening Balance | 92,906 | 101,580 | 101,580 |
| Principal Payment | (17,893) | (8,781) | (17,456) |
| Principal Outstanding at Year End | 75,013 | 92,799 | 84,124 |
| Interest Payment | (1,984) | (1,491) | (3,357) |
| Total Interest | (1,984) | (1,491) | (3,357) |

(iii) Loan 83 Calingiri Football Club

| | Budget 22 / 23 | Actual 21 / 22 | Budget 21 / 22 |
|--|-------------------|-------------------|-------------------|
| Recreation and Culture | \$ | \$ | \$ |
| Opening Balance | 162,163 | 183,253 | 183,253 |
| Principal Payment | (21,332) | (21,090) | (20,579) |
| Principal Outstanding at Year End | 140,831 | 162,163 | 162,674 |
| Interest Payment | (4,206) | (3,887) | (5,372) |
| Total Interest | (4,206) | (3,887) | (5,372) |

(iv) Loan 85 Grader and Roller

| | Budget 22 / 23 | Actual 21 / 22 | Budget 21 / 22 |
|--|-------------------|-------------------|-------------------|
| Transport | \$ | \$ | \$ |
| Opening Balance | 180,753 | - | - |
| Amount Borrowed | - | 200,000 | 200,000 |
| Principal Payment | (39,493) | (30,027) | (34,000) |
| Principal Outstanding at Year End | 141,260 | 169,973 | 166,000 |
| Interest Payment | (1,445) | (1,413) | (6,000) |
| Total Interest | (1,445) | (1,413) | (6,000) |

SHIRE OF VICTORIA PLAINS
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDING 30 JUNE 2023

8. INFORMATION ON BORROWINGS (Continued)

(a) Debenture Repayments (Cont)

(v) Loan - 2023 Plant

| | Budget 22 / 23 \$ | Actual 21 / 22 \$ | Budget 21 / 22 \$ |
|--|-------------------------|-------------------------|-------------------------|
| Transport | | | |
| Opening Balance | - | - | - |
| Amount Borrowed | 1,500,000 | - | - |
| Principal Payment | (95,908) | - | - |
| Principal Outstanding at Year End | 1,404,092 | - | - |
| Interest Payment | (25,250) | - | - |
| Total Interest | (25,250) | - | - |
| Total Principal Repayments | (174,626) | (80,482) | (92,619) |
| Total Interest Payment | (32,885) | (8,631) | (15,887) |

(b) New borrowings

| | |
|-----------------------------------|-------------------------|
| Particulars/Purpose | Purchase of Plant Items |
| Institution | WATC |
| Loan Type | Semi-annual |
| Interest Rate | 3.3667% |
| Amount Borrowed | 1,500,000 |
| Total Interest and Charges | 196,220 |
| Amount Used Budget | 1,500,000 |
| Balance unspent | - |

(c) Self Supporting Loans

(i) Loan 83 Calingiri Football Club

| | Budget 22 / 23 \$ | Actual 21 / 22 \$ | Budget 21 / 22 \$ |
|--|-------------------------|-------------------------|-------------------------|
| Recreation and Culture | | | |
| Opening Balance | 161,161 | 183,252 | 183,252 |
| Principal Payment Received | (21,332) | (23,734) | (20,579) |
| Principal Outstanding at Year End | 139,829 | 159,518 | 162,673 |
| Interest Received | (4,206) | (4,533) | (6,682) |
| Total Interest | (4,206) | (4,533) | (6,682) |
| Total Principal Received | (21,332) | (23,734) | (20,579) |
| Total Interest | (4,206) | (4,533) | (6,682) |

(d) Unspent Debentures

The Shire had no unspent borrowings as at 30 June 2022. It is not expected to have unspent borrowings as at 30 June 2023.

**SHIRE OF VICTORIA PLAINS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2023**

8. INFORMATION ON BORROWINGS (Continued)

(e) Credit Facilities

| | Budget 22 / 23 | Actual 21 / 22 | Budget 21 / 22 |
|--|---------------------------|---------------------------|---------------------------|
| Bank Overdraft Limit | 300,000 | 300,000 | 300,000 |
| Bank Overdraft at Balance date | - | - | - |
| WATC Liquidity Lending Limit | 1,000,000 | - | - |
| WATC Liquidity Lending at Balance Date | - | - | - |
| Credit Card Limit | 15,000 | 15,000 | 15,000 |
| Credit Card balance at balance date | - | 3,765 | - |
| Total amount of credit unused | 315,000 | 315,000 | 315,000 |

**SHIRE OF VICTORIA PLAINS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2023**

9. CASH BACKED RESERVES

| Reserve Name | Opening Balance 01 Jul 22 \$ | Transfers from \$ | Interest Received \$ | Transfer to \$ | Adopted Budget 30 Jun 23 \$ | Opening Balance 01 Jul 21 \$ | Transfers from \$ | Transfer to \$ | Actual 30 Jun 22 \$ | Adopted Budget 30 Jun 22 \$ |
|-----------------------------|---|----------------------------------|-------------------------------------|-------------------------------|--|---|----------------------------------|-------------------------------|------------------------------------|--|
| Long Service Leave | 4,482 | - | 134 | - | 4,616 | 4,477 | - | 5 | 4,482 | 4,490 |
| Plant | 66,355 | - | 1,991 | 88,000 | 156,346 | 66,275 | - | 80 | 66,355 | 141,392 |
| Housing | 98,795 | - | 2,964 | 50,000 | 151,759 | 98,676 | - | 119 | 98,795 | 98,802 |
| Sewerage Scheme - Calingiri | 57,214 | - | 1,716 | - | 58,930 | 57,145 | - | 69 | 57,214 | 57,307 |
| Refuse Site | 254,215 | (40,000) | 7,626 | - | 221,841 | 253,909 | - | 306 | 254,215 | 254,695 |
| Building Maintenance | 15,187 | - | 456 | 25,000 | 40,643 | 15,169 | - | 18 | 15,187 | 3,212 |
| Infrastructure | 14,684 | - | 441 | 40,000 | 55,125 | 14,666 | - | 18 | 14,684 | 14,707 |
| Gymnasium | 7,420 | - | 223 | - | 7,643 | 7,411 | - | 9 | 7,420 | 7,432 |
| Sewerage Scheme - Yerecoin | 21,162 | - | 635 | - | 21,797 | 21,137 | - | 25 | 21,162 | 21,196 |
| Unspent Grants Reserve | - | - | - | - | - | - | - | - | - | - |
| Total Reserves | 539,514 | (40,000) | 16,186 | 203,000 | 718,700 | 538,865 | - | 649 | 539,514 | 603,233 |

Objective of Reserves

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

| Reserve Name | Term | Purpose |
|-----------------------------|-------------|---|
| Long Service Leave | Ongoing | to be used to fund annual and long service leave requirements |
| Plant | Ongoing | to be used for the purchase of major plant |
| Housing | Ongoing | to be used for the procurement of staff housing |
| Sewerage Scheme - Calingiri | Ongoing | to be used to maintain and improve the Calingiri sewerage scheme |
| Refuse Site | Ongoing | to be used to fund future refuse site development |
| Building Maintenance | Ongoing | to be used for the long term maintenance of Shire buildings |
| Infrastructure | Ongoing | to be used for future infrastructure development to ensure long term Shire sustainability |
| Gymnasium | Ongoing | to be used for future purchases and replacement of gymnasium equipment |
| Sewerage Scheme - Yerecoin | Ongoing | to be used to maintain and improve the Yerecoin sewerage scheme |
| Unspent Grants | Ongoing | to be used in accordance with grant agreements. |

The reserves are not expected to be used within a set period and further transfers to the reserve accounts are expected as funds are utilised

SHIRE OF VICTORIA PLAINS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2023

10. NOTES TO THE STATEMENT OF CASH FLOWS

The statement of cash flows includes cash and cash equivalents net of outstanding overdrafts. The estimated cash at reporting date is as follows:

| | Budget 22 / 23 | Actual 21 / 22 | Budget 21 / 22 |
|---|---------------------------|---------------------------|---------------------------|
| | \$ | \$ | \$ |
| (a) Reconciliation of Cash | | | |
| Cash at bank and on hand | 1,295,288 | 1,376,362 | 1,402,038 |
| Total Cash on Hand | 1,295,288 | 1,376,362 | 1,402,038 |
| Held as | | | |
| Cash - Unrestricted | 576,588 | 836,846 | 798,805 |
| Cash - Restricted | 718,700 | 539,516 | 603,233 |
| Total Cash on Hand | 1,295,288 | 1,376,362 | 1,402,038 |
| (b) Reconciliation of Net Cash from Operating Activities to Net Result | | | |
| Net Result | 1,371,661 | (2,232,278) | 633,759 |
| Depreciation | 4,046,982 | 4,046,982 | 3,920,654 |
| (Profit) on Sale of Asset | (25,619) | - | - |
| Loss on Sale of Asset | 29,944 | 9,629 | - |
| (Increase) / Decrease in Receivables | - | (391,044) | - |
| (Increase) / Decrease in Inventories | - | (22,053) | - |
| Increase / (Decrease) in Payables | - | 339,971 | - |
| Increase / (Decrease) in Employee Provisions | - | (7,434) | - |
| Non-operating Grants, Subsidies and Contributions | (5,480,864) | (1,365,900) | (4,561,136) |
| Net Cash from Operating Activities | (57,896) | 377,873 | (6,723) |

SHIRE OF VICTORIA PLAINS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2022

11. NET CURRENT ASSETS

| Composition of Estimated Net Current Asset Position | Budget 22 / 23 \$ | Actual 21 / 22 \$ | Budget 21 / 22 \$ |
|---|----------------------------------|----------------------------------|----------------------------------|
| Current Assets | | | |
| Cash - Unrestricted | 576,588 | 836,846 | 798,805 |
| Cash - Restricted Reserves | 718,700 | 539,516 | 603,233 |
| Receivables | 567,005 | 567,005 | 74,662 |
| Inventories | 53,207 | 53,207 | 35,473 |
| Total Current Assets | 1,915,500 | 1,996,574 | 1,512,173 |
| Current Liabilities | | | |
| Trade and Other Payables | (216,466) | (216,466) | (599,054) |
| Revenue Received in Advance | | | |
| Contract Liabilities | (995,008) | (995,008) | (109,544) |
| Deposits and Bonds | (21,589) | (21,589) | (27,518) |
| Short Term Borrowings | (78,032) | (78,032) | (58,697) |
| Provisions | (148,295) | (148,295) | (155,729) |
| Total Current Liabilities | (1,459,390) | (1,459,390) | (950,542) |
| Net Current Funding Position | 456,110 | 537,184 | 561,631 |
| Less: Cash - Restricted Reserves | (718,700) | (539,516) | (603,233) |
| Less: Self-Supporting Loan | (7,601) | (7,601) | (20,595) |
| Add: Employee Leave Reserve | | | |
| Add: Current Portion of Debentures | 78,032 | 78,032 | 58,697 |
| Estimated Surplus / (Deficit) C/FWD | (192,159) | 68,099 | (3,500) |

SHIRE OF VICTORIA PLAINS
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDING 30 JUNE 2023

12. TRUST FUNDS

| Description | Opening Balance 01 Jul 22 \$ | Amounts Received \$ | Amounts Paid \$ | Closing Balance 30 Jun 23 \$ |
|--------------------------|---------------------------------------|---------------------------|-----------------------|---------------------------------------|
| | - | - | - | - |
| Total Trust Funds | <u>-</u> | | | <u>-</u> |

13. JOINT ARRANGEMENTS

(a) Joint Arrangement Information

The following two joint arrangements have been classified as a Joint Operations.

(i) Calingiri - Lot 23 and 24 Harrington Street

The Shire entered into a Joint Arrangement with Homeswest on 17 December 1999. The purpose of the arrangement was for the construction of four aged persons units in Calingiri.

(ii) Bolgart - Lot 184 and 191 George Street

The Shire entered into a Joint Arrangement with Homeswest on 21 February 2006. The purpose of the arrangement was for the construction of two aged persons units in Bolgart.

(b) Joint Arrangement Information

| | Budget 22 / 23 \$ | Actual 21 / 22 \$ | Budget 21 / 22 \$ |
|-------------------------------|-------------------------|-------------------------|-------------------------|
| (i) Non-current Assets | | | |
| Land and Buildings | 215,000 | 215,000 | 164,453 |
| Accumulated Depreciation | <u>(30,147)</u> | <u>(25,847)</u> | <u>(21,547)</u> |
| | 184,853 | 189,153 | 142,907 |

14. MAJOR LAND TRANSACTIONS

The Shire does not anticipate any major land transactions in the 22/23 financial year

15. TRADING UNDERTAKINGS AND MAJOR TRADING UNDERTAKINGS

The Shire does not anticipate any trading undertakings or major trading undertakings in the 22/23 financial year

SHIRE OF VICTORIA PLAINS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2023

16. PROGRAM INFORMATION

| | Budget 22 / 23 | Actual 21 / 22 | Budget 21 / 22 |
|--|---------------------------|---------------------------|---------------------------|
| | \$ | \$ | \$ |
| Revenue excluding grants, subsidies and contributions | | | |
| Governance | 4,218 | 4,857 | 6,348 |
| General Purpose Funding | 3,307,761 | 3,087,440 | 3,005,187 |
| Law, Order, Public Safety | 141,080 | 95,120 | 142,066 |
| Health | 3,146 | 2,526 | 4,017 |
| Education and Welfare | - | - | 100 |
| Housing | 79,470 | 65,226 | 92,622 |
| Community Amenities | 122,872 | 123,966 | 90,854 |
| Recreation and Culture | 10,523 | 86,067 | 16,789 |
| Transport | 29,417 | 940 | 5,713 |
| Economic Services | 30,682 | 34,742 | 26,803 |
| Other Property and Services | 39,450 | 56,533 | 24,699 |
| | <u>3,768,618</u> | <u>3,557,417</u> | <u>3,415,198</u> |
| Operating grants, subsidies and contributions | | | |
| Governance | | | |
| General Purpose Funding | 250,134 | 1,562,863 | 587,148 |
| Law, Order, Public Safety | 343,354 | 268,479 | 71,590 |
| Health | | | |
| Education and Welfare | 530 | - | 530 |
| Housing | | | |
| Community Amenities | | | |
| Recreation and Culture | | | |
| Transport | 4,401,060 | 180,343 | 138,006 |
| Economic Services | | | |
| Other Property and Services | | | |
| | <u>4,995,078</u> | <u>2,011,685</u> | <u>797,274</u> |
| Non operating grants, subsidies and contributions | | | |
| Transport | 5,480,864 | 1,365,900 | 4,561,136 |
| | <u>5,480,864</u> | <u>1,365,900</u> | <u>4,561,136</u> |
| Total Revenue | <u>14,244,560</u> | <u>6,935,002</u> | <u>8,773,608</u> |
| Expenses | | | |
| Governance | (461,571) | (595,150) | (585,805) |
| General Purpose Funding | (415,966) | (437,559) | (457,346) |
| Law, Order, Public Safety | (769,974) | (650,721) | (488,108) |
| Health | (168,635) | (137,353) | (144,231) |
| Education and Welfare | (75,636) | (2,690) | (14,863) |
| Housing | (262,791) | (259,447) | (281,508) |
| Community Amenities | (543,424) | (478,258) | (664,841) |
| Recreation and Culture | (674,099) | (826,305) | (687,881) |
| Transport | (9,202,688) | (5,380,380) | (4,545,489) |
| Economic Services | (248,176) | (264,389) | (263,434) |
| Other Property and Services | (49,938) | (135,028) | (6,342) |
| | <u>(12,872,899)</u> | <u>(9,167,280)</u> | <u>(8,139,849)</u> |
| Net Result | <u>1,371,661</u> | <u>(2,232,278)</u> | <u>633,759</u> |