

SHIRE OF YALGOO
ANNUAL BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

LOCAL GOVERNMENT ACT 1995

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SHIRE'S VISION

The Shire will endeavour to provide the community services and facilities to meet the needs of the members of the community and enable them to enjoy a pleasant and healthy way of life.

SHIRE OF YALGOO
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024

	NOTE	2023/24 Budget	2022/23 Actual	2022/23 Budget
Revenue		\$	\$	\$
Rates	2(a)	2,853,774	2,653,618	2,338,485
Grants, subsidies and contributions	10	5,686,553	4,151,803	6,379,121
Fees and charges	13	242,150	246,980	234,400
Interest revenue	11(a)	184,474	120,773	86,000
Other revenue	11(b)	7,500	18,741	56,519
		8,974,451	7,191,915	9,094,525
Expenses				
Employee costs		(2,613,809)	(944,399)	(2,327,074)
Materials and contracts		(6,779,653)	(2,771,302)	(6,669,364)
Utility charges		(112,399)	(41,712)	(30,800)
Depreciation	6	(1,494,620)	(151,717)	(809,421)
Finance costs	11(d)	(2,069)	(6,013)	(6,012)
Insurance		(303,297)	(179,755)	(285,827)
Other expenditure		(210,442)	(132,968)	(259,024)
		(11,516,289)	(4,227,866)	(10,387,522)
		(2,541,838)	2,964,049	(1,292,997)
Capital grants, subsidies and contributions	10	1,920,388	614,110	2,112,872
Profit on asset disposals	5	140,937	47,149	48,000
Loss on asset disposals		(10,300)	(40,077)	(45,300)
		2,051,025	621,182	2,115,572
Net result for the period		(490,813)	3,585,231	822,575
Other comprehensive income				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Total other comprehensive income for the period		0	0	0
Total comprehensive income for the period		(490,813)	3,585,231	822,575

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

SHIRE OF YALGOO
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts

	NOTE	2023/24 Budget	2022/23 Actual	2022/23 Budget
		\$	\$	\$
Rates		3,211,345	2,387,372	2,338,485
Grants, subsidies and contributions		5,645,777	4,162,156	7,279,121
Fees and charges		242,150	246,980	234,400
Interest revenue		184,474	120,773	86,000
Goods and services tax received		773,702	216,864	200,000
Other revenue		7,500	18,741	56,519
		10,064,948	7,152,886	10,194,525

Payments

Employee costs		(2,623,740)	(1,125,872)	(2,377,074)
Materials and contracts		(6,259,307)	(3,617,454)	(6,472,384)
Utility charges		(112,399)	(41,712)	(30,800)
Finance costs		(2,600)	(6,013)	(6,012)
Insurance		(303,297)	(179,755)	(285,827)
Goods and services tax paid		(569,030)	(342,537)	(200,000)
Other expenditure		(210,442)	(132,968)	(259,024)
		(10,080,815)	(5,446,311)	(9,631,121)

Net cash provided by (used in) operating activities	4	(15,867)	1,706,575	563,404
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CASH FLOWS FROM INVESTING ACTIVITIES

Payments for purchase of property, plant & equipment	5(a)	(3,263,295)	(1,077,025)	(2,775,820)
Payments for construction of infrastructure	5(b)	(2,674,425)	(468,000)	(1,611,022)
Capital grants, subsidies and contributions		1,893,955	594,235	2,112,872
Proceeds from sale of property, plant and equipment	5(a)	1,049,202	47,149	440,000
Net cash provided by (used in) investing activities		(2,994,563)	(903,641)	(1,833,970)

CASH FLOWS FROM FINANCING ACTIVITIES

Repayment of borrowings	7(a)	(46,815)	(82,095)	(82,095)
Proceeds on disposal of financial assets at amortised cost - term deposits		(2,078,725)	(74,830)	
Net cash provided by (used in) financing activities		(2,125,540)	(156,925)	(82,095)

Net increase (decrease) in cash held

Cash at beginning of year		5,275,113	4,629,104	4,856,299
Cash and cash equivalents at the end of the year	4	139,143	5,275,113	3,503,638

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

SHIRE OF YALGOO
STATEMENT OF FINANCIAL ACTIVITY
FOR THE YEAR ENDED 30 JUNE 2024

OPERATING ACTIVITIES

Revenue from operating activities

	NOTE	2023/24 Budget	2022/23 Actual	2022/23 Budget
General rates	2(a)	\$ 2,853,774	\$ 2,653,618	\$ 2,338,485
Grants, subsidies and contributions	10	5,686,553	4,151,803	6,379,121
Fees and charges	13	242,150	246,980	234,400
Interest revenue	11(a)	184,474	120,773	86,000
Other revenue	11(b)	7,500	18,741	56,519
Profit on asset disposals	5	140,937	47,149	48,000
		9,115,388	7,239,064	9,142,525

Expenditure from operating activities

Employee costs		(2,613,809)	(944,399)	(2,327,074)
Materials and contracts		(6,779,653)	(2,771,302)	(6,669,364)
Utility charges		(112,399)	(41,712)	(30,800)
Depreciation	6	(1,494,620)	(151,717)	(809,421)
Finance costs	11(d)	(2,069)	(6,013)	(6,012)
Insurance		(303,297)	(179,755)	(285,827)
Other expenditure		(210,442)	(132,968)	(259,024)
Loss on asset disposals	5	(10,300)	(40,077)	(45,300)
		(11,526,589)	(4,267,943)	(10,432,822)

Non-cash amounts excluded from operating activities

	3(b)	1,363,983	10,106	806,721
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Amount attributable to operating activities

INVESTING ACTIVITIES

Inflows from investing activities

Capital grants, subsidies and contributions	10	1,920,388	614,110	2,112,872
Proceeds from disposal of assets	5	1,049,202	47,149	440,000
		2,969,590	661,259	2,552,872

Outflows from investing activities

Payments for property, plant and equipment	5(a)	(3,263,295)	(1,077,025)	(2,775,820)
Payments for construction of infrastructure	5(b)	(2,674,425)	(468,000)	(1,611,022)
		(5,937,720)	(1,545,025)	(4,386,842)

Amount attributable to investing activities

		(2,968,130)	(883,766)	(1,833,970)
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FINANCING ACTIVITIES

Inflows from financing activities

Transfers from reserve accounts	8(a)	200,000	0	320,000
		200,000	0	320,000

Outflows from financing activities

Repayment of borrowings	7(a)	(46,815)	(82,095)	(82,095)
Transfers to reserve accounts	8(a)	(2,278,725)	(74,830)	(1,517,312)
		(2,325,540)	(156,925)	(1,599,407)

Amount attributable to financing activities

		(2,125,540)	(156,925)	(1,279,407)
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MOVEMENT IN SURPLUS OR DEFICIT

Surplus or deficit at the start of the financial year

Amount attributable to operating activities	3	6,140,888	4,200,352	3,596,953
Amount attributable to investing activities		(1,047,218)	2,981,227	(483,576)
Amount attributable to financing activities		(2,968,130)	(883,766)	(1,833,970)
		(2,125,540)	(156,925)	(1,279,407)

Surplus or deficit at the end of the financial year

	3	0	6,140,888	0
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This statement is to be read in conjunction with the accompanying notes.

SHIRE OF YALGOO
FOR THE YEAR ENDED 30 JUNE 2024
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1(a) BASIS OF PREPARATION

The annual budget is a forward looking document and has been prepared in accordance with the Local Government Act 1995 and accompanying regulations.

Local Government Act 1995 requirements

Section 6.4(2) of the *Local Government Act 1995* read with the *Local Government (Financial Management) Regulations 1996* prescribe that the annual budget be prepared in accordance with the *Local Government Act 1995* and, to the extent that they are not inconsistent with the Act, the Australian Accounting Standards. The Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and Interpretations of the Australian Accounting Standards Board were applied where no inconsistencies exist.

The *Local Government (Financial Management) Regulations 1996* specify that vested land is a right-of-use asset to be measured at cost, and is considered a zero cost concessionary lease. All right-of-use assets under zero cost concessionary leases are measured at zero cost rather than at fair value, except for 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 annual budget have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the annual 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.

The local government reporting entity

All funds through which the Shire controls resources to carry on its functions have been included in the financial statements forming part of this annual budget.

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 12 to the annual budget.

2022/23 actual balances

Balances shown in this budget as 2022/23 Actual are estimates as forecast at the time of preparation of the annual budget and are subject to final adjustments.

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.

Comparative figures

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

Rounding off figures

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

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 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
- AASB 2022-7 Editorial Corrections to Australian Accounting Standards and Repeal of Superseded and Redundant Standards

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

New accounting standards for application in future years

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

- AASB 2014-10 Amendments to Australian Accounting Standards
 - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
- AASB 2020-1 Amendments to Australian Accounting Standards
 - Classification of Liabilities as Current or Non-current
- AASB 2021-7c Amendments to Australian Accounting Standards
 - Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections [deferred AASB 10 and AASB 128 amendments in AASB 2014-10 apply]
- AASB 2022-5 Amendments to Australian Accounting Standards
 - Lease Liability in a Sale and Leaseback
- AASB 2022-6 Amendments to Australian Accounting Standards
 - Non-current Liabilities with Covenants
- AASB 2022-10 Amendments to Australian Accounting Standards
 - Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities

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

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 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

SHIRE OF YALGOO
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

1(b) KEY TERMS AND DEFINITIONS - NATURE OR TYPE

REVENUES

RATES

All rates levied under the *Local Government Act 1995*. Includes general, differential, specific area rates, minimum payment, interim rates, back rates, ex-gratia rates, less discounts offered.

Exclude administration fees, interest on instalments, interest on arrears, service charges and sewerage rates.

GRANTS, SUBSIDIES AND CONTRIBUTIONS

All amounts received as grants, subsidies and contributions that are not capital grants.

CAPITAL 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.

REVENUE FROM CONTRACTS WITH CUSTOMERS

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

FEES AND CHARGES

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

Local governments may wish to disclose more detail such as rubbish collection fees, rental of property, fines and penalties, other fees and charges.

SERVICE CHARGES

Service charges imposed under *Division 6 of Part 6 of the Local Government Act 1995*. Regulation 54 of the Local Government (*Financial Management*) *Regulations 1996* identifies the charges which can be raised. These are television and radio broadcasting, underground electricity and neighbourhood surveillance services and water.

Exclude rubbish removal charges which should not be classified as a service charge. 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 cannot be classified under the above headings, includes dividends, discounts, rebates etc.

PROFIT ON ASSET DISPOSAL

Gain on the disposal of assets including gains on the disposal of long-term investments.

EXPENSES

EMPLOYEE COSTS

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

Note *AASB 119 Employee Benefits* provides a definition of employee benefits which should be considered.

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 (such as telephone and internet charges), advertising expenses, membership, periodicals, publications, hire expenses, rental, leases, postage and freight etc.

Local governments may wish to disclose more detail such as contract services, consultancy, information technology and rental or lease expenditures.

UTILITIES (GAS, ELECTRICITY, WATER)

Expenditures made to the respective agencies for the provision of power, gas or water.

Exclude expenditures incurred for the reinstatement of roadwork on behalf of these agencies.

INSURANCE

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

LOSS ON ASSET DISPOSAL

Loss on the disposal of fixed assets.

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation and amortisation expenses raised on all classes of assets.

FINANCE COSTS

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 levies including DFES levy and State taxes. Donations and subsidies made to community groups.

SHIRE OF YALGOO
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

2. RATES AND SERVICE CHARGES

(a) Rating Information

Rate Description	Basis of valuation	Rate in	Number of properties	Rateable value	2023/24 Budgeted rate revenue	2023/24 Budgeted interim rates	2023/24 Budgeted back rates	2023/24 Budgeted total revenue	2022/23 Actual total revenue	2022/23 Budget total revenue
		\$		\$	\$	\$	\$	\$	\$	\$
(i) General rates										
GRV - General	Gross Rental Values	0.07831840	36	389,072	30,468	0	0	30,468	28,849	28,547
GRV - General Vacant	Gross Rental Values	0.07831840	0	0	0	0	0	0	0	0
GRV - Mining Infrastructure	Gross Rental Values	0.29750000	8	1,343,750	399,766	0	0	399,766	399,772	399,766
UV - Pastoral / Rural	Unimproved Values	0.06907870	24	974,583	67,323	0	0	67,323	67,323	64,596
UV - Mining / Mining Tenements	Unimproved Values	0.32000000	140	6,252,053	2,000,657	0	0	2,000,657	1,519,085	1,531,412
UV - Exploration / Prospecting	Unimproved Values	0.19882530	209	1,563,335	310,830	5,000	0	315,830	203,768	270,664
Total general rates			417	10,522,793	2,809,044	5,000	0	2,814,044	2,218,797	2,294,985
(ii) Minimum payment										
		Minimum								
		\$								
GRV - General	Gross Rental Values	290	5	6,212	1,450	0	0	1,450	1,450	870
GRV - General Vacant	Gross Rental Values	290	12	1,580	3,480	0	0	3,480	3,480	3,190
GRV - Mining Infrastructure	Gross Rental Values	290	0	0	0	0	0	0	0	0
UV - Pastoral / Rural	Unimproved Values	290	8	11,402	2,320	0	0	2,320	2,320	2,320
UV - Mining / Mining Tenements	Unimproved Values	290	13	16,913	3,770	0	0	3,770	6,090	7,250
UV - Exploration / Prospecting	Unimproved Values	290	99	81,029	28,710	0	0	28,710	22,910	29,870
Total minimum payments			137	117,136	39,730	0	0	39,730	36,250	43,500
Total general rates and minimum payments			554	10,639,929	2,848,774	5,000	0	2,853,774	2,255,047	2,338,485
					2,848,774	5,000	0	2,853,774	2,255,047	2,338,485
Interim Rating					0	0	0	0	398,571	0
Total rates					2,848,774	5,000	0	2,853,774	2,653,618	2,338,485

The Shire did not raise specified area rates for the year ended 30th June 2024.

All rateable properties within the district used predominately for non-rural purposes are rated according to their Gross Rental Valuation (GRV), all other properties are rated according to their Unimproved Valuation (UV).

The general rates detailed for the 2023/24 financial year have been determined by Council on the basis of raising the revenue required to meet the estimated deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than general rates and also considering the extent of any increase in rating over the level adopted in the previous year.

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

SHIRE OF YALGOO
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2024

2. RATES AND SERVICE CHARGES (CONTINUED)

(b) Interest Charges and Instalments - Rates and Service Charges

The following instalment options are available to ratepayers for the payment of rates and service charges.

Instalment options	Date due	Instalment plan admin charge	Instalment plan interest rate	Unpaid rates interest rates
		\$	%	%
Option one				
Single full payment	Friday 3 November 2023	0.00	0.0%	7.0%
Option three				
First instalment	Friday 3 November 2023	0.00	0.0%	7.0%
Second instalment	Tuesday 9 January 2024	10.00	0.0%	7.0%
Third instalment	Tuesday 5 March 2024	10.00	0.0%	7.0%
Fourth instalment	Tuesday 7 May 2024	10.00	0.0%	7.0%
		2023/24 Budget revenue	2022/23 Actual revenue	2022/23 Budget revenue
		\$	\$	\$
Instalment plan admin charge revenue		200	(150)	200
Unpaid rates and service charge interest earned		15,500	30,779	5,000
		15,700	30,629	5,200

SHIRE OF YALGOO
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

2. RATES AND SERVICE CHARGES (CONTINUED)

(c) Objectives and Reasons for Differential Rating

To provide equity in the rating of properties across the Shire the following rate categories have been determined for the implementation of differential rating.

Differential general rate

Town Improved - consists of properties located within the townsite boundaries with a predominate residential ,commercial and industrial use.This category is considered by council to be the base rate by which all other GRV properties are assessed and have a different demand and requirement on the Shire services and infrastructure.

Town vacant - consists of vacant properties located within the townsite boundaries that are vacant (no residential,commercial or industrial structures built on the land).The rate in the dollar is the same as the Town Improved category.

Mining Infrastructure – Consists of particular improvements such as accommodation, recreation and administrative facilities, associated buildings and maintenance workshops that are erected permanently. The object of the GRV rates associated with mining is to ensure that mining operators contribute to the maintenance of the Shire's assets and services to the extent that they use them and form a sector of ratepayers that essentially are transitory

Pastoral / Rural -this rating applies to all pastoral leases and land with predominate rural land use.The proposed rate is comparatively lower when compared to the mining / mining tenement and exploration / prospecting categories on the basis that the pastoral industry has minimum impact or requirement on the Shire services and infrastructure.

Mining / Mining Tenement - this category applies to mining leases located within the Shire.The proposed rate is comparatively higher when compared to the pastoral/rural category on the basis that the mining operations require additional ongoing maintenance of the roads network that services this land use along with additional costs associated with the administration of mining tenements.

SHIRE OF YALGOO
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

2. RATES AND SERVICE CHARGES (CONTINUED)

(c) Objectives and Reasons for Differential Rating

Exploration /Prospecting - This rating category applies to exploration,prospecting and other general purpose leaseslocated within the Shire.The proposed rate is comparatively higher when compared to the pastoral/rural category and lower than the mining tenement category on the basis that the mining operations require additional and ongoing maintenance of the road network that services the land use,the additional cost associated with the administration of exploration and prospecting leases and the Shire wishes to encourage exploration.

(d) Differential Minimum Payment

The minimum rate reflects the basic cost incurred by the Council in servicing each lot or dwelling in its district.

2. RATES AND SERVICE CHARGES (CONTINUED)

(e) Service Charges

The Shire did not raise service charges for the year ended 30th June 2024.

(f) Waivers or concessions

The Shire does not anticipate any waivers or concessions for the year ended 30th June 2024.

SHIRE OF YALGOO
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

3. NET CURRENT ASSETS

(a) Composition of estimated net current assets

Current assets

Cash and cash equivalents
Financial assets
Receivables
Other assets

Less: current liabilities

Trade and other payables
Contract liabilities
Capital grant/contribution liability
Long term borrowings
Employee provisions

Net current assets

Less: Total adjustments to net current assets

Net current assets used in the Statement of Financial Activity

Note	2023/24 Budget 30 June 2024	2022/23 Actual 30 June 2023	2022/23 Budget 30 June 2023
	\$	\$	\$
4	139,143	5,275,113	3,503,638
	4,264,142	2,185,417	
	96,538	618,005	384,966
	50,000	705,986	
	4,549,823	8,784,521	3,888,604
	(364,010)	(510,112)	(557,715)
	0	0	(46,308)
	0	(26,433)	
7	0	(46,815)	1
	(100,656)	(100,656)	(222,736)
	(464,666)	(684,016)	(826,758)
	4,085,157	8,100,505	3,061,846
3(c)	(4,085,157)	(1,959,617)	(3,061,846)
	0	6,140,888	0

EXPLANATION OF DIFFERENCE IN NET CURRENT ASSETS AND SURPLUS/(DEFICIT)

Items excluded from calculation of budgeted deficiency

When calculating the budget deficiency for the purpose of Section 6.2 (2)(c) of the *Local Government Act 1995* the following amounts have been excluded as provided by *Local Government (Financial Management) Regulation 32* which will not fund the budgeted expenditure.

(b) Non-cash amounts excluded from operating activities

The following non-cash revenue or expenditure has been excluded from amounts attributable to operating activities within the Statement of Financial Activity in accordance with *Financial Management Regulation 32*.

Adjustments to operating activities

Less: Profit on asset disposals
Add: Loss on asset disposals
Add: Depreciation
Movement in current employee provisions associated with restricted cash

Non cash amounts excluded from operating activities

Note	2023/24 Budget 30 June 2024	2022/23 Actual 30 June 2023	2022/23 Budget 30 June 2023
	\$	\$	\$
5	(140,937)	(47,149)	(48,000)
5	10,300	40,077	45,300
6	1,494,620	151,717	809,421
	0	(134,539)	0
	1,363,983	10,106	806,721

(c) Current assets and liabilities excluded from budgeted deficiency

The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with *Financial Management Regulation 32* to agree to the surplus/(deficit) after imposition of general rates.

Adjustments to net current assets

Less: Cash - reserve accounts
Add: Current liabilities not expected to be cleared at end of year
- Current portion of borrowings
- Current portion of other provisions held in reserve
- Accrued Wages
- Accrued Interest on Debentures
- Payroll Creditors

Total adjustments to net current assets

8	(4,264,142)	(2,185,417)	(3,307,899)
	0	46,815	(1)
	100,656	100,656	222,736
	22,787	22,787	22,787
	532	532	531
	55,010	55,010	0
	(4,085,157)	(1,959,617)	(3,061,846)

3(d) NET CURRENT ASSETS (CONTINUED)

MATERIAL ACCOUNTING POLICIES

CURRENT AND NON-CURRENT CLASSIFICATION

The 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 unconditional right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if 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.

TRADE AND OTHER PAYABLES

Trade and other payables represent liabilities for goods and services provided to the Shire prior to the end of the financial year that are unpaid and arise when the Shire becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition. The carrying amounts of trade and other payables are considered to be the same as their fair values, due to their short-term nature.

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.

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 of completion and the estimated costs necessary to make the sale.

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.

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 resale is classified as current except where it is held as non-current based on the Shire's intentions to release for sale.

GOODS AND SERVICES TAX (GST)

Revenues, expenses and assets are recognised net of the amount of 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 receivable or payable. 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 are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows.

CONTRACT LIABILITIES

Contract liabilities represent the Shire's obligation to transfer goods or services to a customer for which the Shire has received consideration from the customer.

Contract liabilities represent obligations which are not yet satisfied. Contract liabilities are recognised as revenue when the performance obligations in the contract are satisfied.

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 grants, contributions, reimbursements, and goods sold and services performed in the ordinary course of business.

Trade and other receivables are recognised initially at the amount of consideration that is unconditional, unless they contain significant financing components, when they are recognised at fair value.

Trade receivables are held with the objective to collect the contractual cashflows and therefore the Shire 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 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.

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.

EMPLOYEE BENEFITS

Short-term 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 a part of current trade and other payables in the determination of the net current asset position. The Shire's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the determination of the net current asset position.

Other long-term employee benefits

Long-term employee benefits provisions are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

The Shire's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Shire does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

SHIRE OF YALGOO
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

4. RECONCILIATION OF CASH

For the purposes of the Statement of Cash Flows, cash includes cash and cash equivalents, net of outstanding bank overdrafts. Estimated cash at the end of the reporting period is as follows:

	Note	2023/24 Budget	2022/23 Actual	2022/23 Budget
Cash at bank and on hand		\$ 139,143	\$ 5,275,113	\$ 3,503,638
Total cash and cash equivalents		139,143	5,275,113	3,503,638
Held as				
- Unrestricted cash and cash equivalents	3(a)	15,618	5,125,155	25,906
- Restricted cash and cash equivalents	3(a)	123,525	149,958	3,477,732
		139,143	5,275,113	3,503,638
Restrictions				
The following classes of assets have restrictions imposed by regulations or other externally imposed requirements which limit or direct the purpose for which the resources may be used:				
- Cash and cash equivalents		123,525	149,958	3,477,732
- Restricted financial assets at amortised cost - term deposits	3(a)	4,264,142	2,185,417	0
		4,387,667	2,335,375	3,477,732
The assets are restricted as a result of the specified purposes associated with the liabilities below:				
Financially backed reserves	8	4,264,142	2,185,417	3,307,899
Unspent borrowings	7(c)	123,525	123,525	123,525
Unspent capital grants, subsidies and contribution liabilities		0	26,433	46,308
		4,387,667	2,335,375	3,477,732
Reconciliation of net cash provided by operating activities to net result				
Net result		(490,813)	3,585,231	822,575
Depreciation	6	1,494,620	151,717	809,421
(Profit)/loss on sale of asset	5	(130,637)	(7,072)	(2,700)
(Increase)/decrease in receivables		521,467	(381,566)	1,146,980
(Increase)/decrease in other assets		655,986	32,021	0
Increase/(decrease) in payables		(146,102)	(925,106)	(100,000)
Increase/(decrease) in unspent capital grants		(26,433)	(19,875)	0
Increase/(decrease) in employee provisions		0	(134,540)	0
Capital grants, subsidies and contributions		(1,893,955)	(594,235)	(2,112,872)
Net cash from operating activities		(15,867)	1,706,575	563,404

MATERIAL ACCOUNTING POLICES

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 of changes in value and bank overdrafts.

FINANCIAL ASSETS AT AMORTISED COST

The Shire classifies financial assets at amortised cost if both of 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.

5. FIXED ASSETS

The following assets are budgeted to be acquired and/or disposed of during the year.

	2023/24 Budget Additions	2023/24 Budget In-kind Additions	2023/24 Budget Disposals - Net Book Value	2023/24 Budget Disposals - Sale Proceeds	2023/24 Budget Disposals - Profit or Loss	2022/23 Actual Additions	2022/23 Actual In- kind Additions	2022/23 Disposals - Net Book Value	2022/23 Actual Disposals - Sale Proceeds	2022/23 Actual Disposals - Profit or Loss	2022/23 Budget Additions	2022/23 Budget In-kind Additions	2022/23 Budget Disposals - Net Book Value	2022/23 Budget Disposals - Sale Proceeds	2022/23 Budget Disposals - Profit or Loss
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
(a) Property, Plant and Equipment															
Buildings - specialised	1,378,875	0	0	0	0	639,005	0	0	0	0	1,233,220	0	0	0	0
Furniture and equipment	107,102	0	0	0	0	13,666	0	0	0	0	98,600	0	0	0	0
Plant and equipment	1,777,318	0	918,565	1,049,202	130,637	424,354	0	40,077	47,149	7,072	1,444,000	0	437,300	440,000	2,700
Total	3,263,295	0	918,565	1,049,202	130,637	1,077,025	0	40,077	47,149	7,072	2,775,820	0	437,300	440,000	2,700
(b) Infrastructure															
Infrastructure - roads	2,486,696	0	0	0	0	468,000	0	0	0	0	1,483,293	0	0	0	0
Other infrastructure	187,729	0	0	0	0	0	0	0	0	0	127,729	0	0	0	0
Total	2,674,425	0	0	0	0	468,000	0	0	0	0	1,611,022	0	0	0	0
Total	5,937,720	0	918,565	1,049,202	130,637	1,545,025	0	40,077	47,149	7,072	4,386,842	0	437,300	440,000	2,700

MATERIAL ACCOUNTING POLICIES

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.

GAINS AND LOSSES ON DISPOSAL

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

6. DEPRECIATION

By Class

Buildings - specialised
Furniture and equipment
Plant and equipment
Infrastructure - roads
Other infrastructure

By Program

Governance
Law, order, public safety
Health
Housing
Community amenities
Recreation and culture
Transport
Economic services
Other property and services

2023/24 Budget	2022/23 Actual	2022/23 Budget
\$	\$	\$
313,870	31,860	169,979
11,957	1,214	6,475
732,364	74,341	396,617
433,440	43,998	234,731
2,989	304	1,619
1,494,620	151,717	809,421
1,609	0	905
16,999	842	17,962
28,889	4,322	17,817
67,824	9,922	38,175
38,762	2,948	10,011
210,922	28,846	126,500
868,497	52,440	409,653
74,127	8,836	32,606
186,991	43,561	155,792
1,494,620	151,717	809,421

MATERIAL ACCOUNTING POLICIES

DEPRECIATION

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:

Buildings	35 years
Furniture and equipment	3 to 10 years
Plant and equipment	5 to 10 years
Sealed roads and streets	
construction/road base	41 years
Clearing and earthworks	not depreciated
seal	
- bituminous seals	20 to 30 years
Gravel roads	
Construction/road base	23 years
Gravel sheet	23 years
Formed roads (unsealed)	
Clearing and earthworks	not depreciated
Construction/road base	14 years
Footpaths - slab	not depreciated
Airport infrastructure	40 to 50 years
Other infrastructure	6 to 67 years

7. BORROWINGS

(a) Borrowing repayments

Movement in borrowings and interest between the beginning and the end of the current financial year.

Purpose	Loan Number	Institution	Interest Rate	Budget Principal	2023/24 Budget New Loans	2023/24 Budget Principal Repayments	Budget Principal outstanding 30 June 2024	2023/24 Budget Interest Repayments	Actual Principal 1 July 2022	2022/23 Actual New Loans	2022/23 Actual Principal Repayments	Actual Principal outstanding 30 June 2023	2022/23 Actual Interest Repayments	Budget Principal 1 July 2022	2022/23 Budget New Loans	2022/23 Budget Principal Repayments	Budget Principal outstanding 30 June 2023	2022/23 Budget Interest Repayments
				1 July 2023														
				\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
19a and 19b Stanley Stre	53	WATC*	6.54%	10,575	0	(10,575)	0	(346)	30,718	0	(20,143)	10,575	(1,685)	30,718	0	(20,143)	10,575	(1,685)
18c and 18d Shamrock S	55	WATC*	6.35%	25,663	0	(25,663)	0	(1,229)	49,747	0	(24,084)	25,663	(2,783)	49,747	0	(24,083)	25,663	(2,783)
Staff Housing	56	WATC*	3.04%	0	0	0	0	0	27,928	0	(27,928)	0	(424)	27,928	0	(27,927)	0	(424)
Public Toilets	54	WATC*	6.20%	10,577	0	(10,577)	0	(494)	20,517	0	(9,940)	10,577	(1,121)	20,517	0	(9,942)	10,577	(1,120)
				46,815	0	(46,815)	0	(2,069)	128,910	0	(82,095)	46,815	(6,013)	128,910	0	(82,095)	46,815	(6,012)

All borrowing repayments, other than self supporting loans, will be financed by general purpose revenue.
The self supporting loan(s) repayment will be fully reimbursed.

7. BORROWINGS

(b) New borrowings - 2023/24

The Shire does not intend to undertake any new borrowings for the year ended 30th June 2024

(c) Unspent borrowings

Loan Details	Purpose of the loan	Year loan taken	Amount b/fwd.	Amount used 2023/24 Budget	New loans unspent at 30 June 2024	Amount as at 30 June 2024
Loan 56	Staff Housing	31-Dec-14	\$ 123,525	\$ 0	\$ 0	\$ 123,525
			123,525	0	0	123,525

(d) Credit Facilities

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
Undrawn borrowing facilities			
credit standby arrangements			
Bank overdraft limit	50,000	50,000	50,000
Bank overdraft at balance date	0	0	0
Credit card limit	15,000	15,000	15,000
Credit card balance at balance date	0	(6,675)	0
Total amount of credit unused	65,000	58,325	65,000
Loan facilities			
Loan facilities in use at balance date	0	46,815	46,815

MATERIAL ACCOUNTING POLICIES

BORROWING COSTS

The Shire has elected to recognise borrowing costs as an expense when incurred regardless of how the borrowings are applied.

Fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature. Borrowings fair values are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the unobservable inputs, including own credit risk.

8. RESERVE ACCOUNTS

(a) Reserve Accounts - Movement

	2023/24 Budget Opening Balance	2023/24 Budget Transfer to	2023/24 Budget Transfer (from)	2023/24 Budget Closing Balance	2022/23 Actual Opening Balance	2022/23 Actual Transfer to	2022/23 Actual Transfer (from)	2022/23 Actual Closing Balance	2022/23 Budget Opening Balance	2022/23 Budget Transfer to	2022/23 Budget Transfer (from)	2022/23 Budget Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by council												
(a) Leave reserve	51,603	3,848	0	55,451	49,836	1,767	0	51,603	49,836	1,771	0	51,607
(b) Reserves cash backed - Plant	63,860	744,121	(200,000)	607,981	61,673	2,187	0	63,860	61,673	239,359	(200,000)	101,032
(c) Reserves cash backed - Building	169,937	12,673	0	182,610	164,118	5,819	0	169,937	164,118	5,832	0	169,950
(d) Reserves cash backed - Yalgoo-Ninghan Road	887,476	1,204,735	0	2,092,211	857,088	30,388	0	887,476	857,088	1,062,149	0	1,919,237
(e) Reserves cash backed - Sports Complex	100,325	7,482	0	107,807	96,889	3,436	0	100,325	96,891	3,443	0	100,334
(f) Reserves cash backed - Housing Maintenance	129,083	9,626	0	138,709	124,663	4,420	0	129,083	124,663	4,430	0	129,093
(g) Reserves cash backed - General Road	134,892	10,059	0	144,951	130,273	4,619	0	134,892	130,274	4,629	0	134,903
(h) Reserves cash backed - Community Amenities Maintenance	284,448	21,212	0	305,660	274,711	9,737	0	284,448	274,708	9,762	0	284,470
(i) Reserves cash backed - HCP	148,472	11,072	0	159,544	143,388	5,084	0	148,472	143,388	5,095	0	148,483
(j) Reserves cash backed - Yalgoo-Morawa Road	189,308	251,956	0	441,264	182,826	6,482	0	189,308	182,825	179,950	(120,000)	242,775
(k) Reserves cash backed - Superannuation Back-Pay	25	3	0	28	24	1	0	25	24	1	0	25
(l) Reserves cash backed - Office Equipment	3,795	283	0	4,078	3,665	130	0	3,795	3,665	130	0	3,795
(m) Reserves cash backed - Natural Disaster Trigger Point	13,413	1,000	0	14,413	12,954	459	0	13,413	12,954	460	0	13,414
(n) Reserves cash backed - Emergency Road Repairs	8,780	655	0	9,435	8,479	301	0	8,780	8,480	301	0	8,781
	2,185,417	2,278,725	(200,000)	4,264,142	2,110,587	74,830	0	2,185,417	2,110,587	1,517,312	(320,000)	3,307,899

(b) Reserve Accounts - Purposes

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	Anticipated date of use	Purpose of the reserve
(a) Leave reserve	Ongoing	Purpose - To be used to fund annual and long service leave requirements.
(b) Reserves cash backed - Plant	Ongoing	Purpose - To be used for the purchase of major plant.
(c) Reserves cash backed - Building	Ongoing	Purpose - To be used for the replacement of council properties including housing and other properties.
(d) Reserves cash backed - Yalgoo-Ninghan Road	Ongoing	Purpose - To be used to maintain the sealed Yalgoo Ninghan Road.
(e) Reserves cash backed - Sports Complex	Ongoing	Purpose - For the development of new recreational facilities.
(f) Reserves cash backed - Housing Maintenance	Ongoing	Purpose - For the maintenance of staff and other housing owned by the Shire.
(g) Reserves cash backed - General Road	Ongoing	Purpose - For the maintenance of grids,etc on roads in the Shire.
(h) Reserves cash backed - Community Amenities Maintenance	Ongoing	Purpose - For the maintenance of community amenities.
(i) Reserves cash backed - HCP	Ongoing	Purpose - For future community projects operating expenditure.
(j) Reserves cash backed - Yalgoo-Morawa Road	Ongoing	Purpose - To be used to maintain the sealed Yalgoo Morawa Road.
(k) Reserves cash backed - Superannuation Back-Pay	Ongoing	Purpose - For the purpose of paying any superannuation and back pay costs.
(l) Reserves cash backed - Office Equipment	Ongoing	Purpose - For the purpose of purchase of new office equipment and the maintenance of existing equipment.
(m) Reserves cash backed - Natural Disaster Trigger Point	Ongoing	Purpose - To be used to fund the Shire mandatory contribution when the Shire receives funding for reparation after natural disaster events.
(n) Reserves cash backed - Emergency Road Repairs	Ongoing	Purpose - To be used to fund emergency repairs to roads that are damaged by unfunded events (storm damages,vehicular,etc).

9. REVENUE RECOGNITION

MATERIAL ACCOUNTING POLICIES

Recognition of revenue from contracts with customers 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 typically satisfied	Payment terms	Returns/Refunds/Warranties	Determination of transaction price	Allocating transaction price	Measuring obligations for returns	Timing of Revenue recognition
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
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
Fees and charges for other goods and services	Cemetery services, 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

10. PROGRAM INFORMATION

(a) Key Terms and Definitions - Reporting Programs

In order to discharge its responsibilities to the community, Council has developed a set of operational and financial objectives. These objectives have been established both on an overall basis, reflected by the Shire's Community Vision, and for each of its broad activities/programs.

OBJECTIVE

Governance

To provide a decision making process for the efficient allocation of scarce resources.

General purpose funding

To collect revenue to allow for the provision of services.

Law, order, public safety

To provide services to help ensure a safer and environmentally conscious community.

Health

To provide an operational framework for environmental and community health.

Education and welfare

To provide services to disadvantaged persons, the elderly, children and youth.

Housing

To provide housing for Shire of Yalgoo staff.

Community amenities

To provide services required by the community.

Recreation and culture

To establish and effectively manage infrastructure and resources which will help the social well being of the community.

Transport

To provide safe, effective and efficient transport services to the community.

Economic services

To help promote the shire and its economic wellbeing.

Other property and services

To monitor and control Shire's overheads operating accounts.

ACTIVITIES

Administration and operation facilities and services to the members of the Council. Other costs that relate to the tasks of assisting elected members and ratepayers on matters which do not concern other specific functions/activities of the Shire are also recorded here.

Rates, general purpose government grants and interest revenue.

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

Food quality, pest control and immunisation services.

To promote education services through the education initiatives.

Provision and maintenance of staff, rental and Joint Venture Housing.

Rubbish collection services, operation of rubbish disposal sites, noise control, litter control, administration of town planning schemes, strategic planning, maintenance of the cemetery, public conveniences and town storm water drainage.

Maintenance of public halls, water park, recreation grounds and various reserves. The operation of library and maintenance of cultural heritage assets and TV/radio transmission services.

Construction and maintenance of roads, streets, footpaths, drainage works, lighting of streets, maintenance of the depot and airstrips.

Regulation and provision of tourism services including the caravan park, area promotion, community activities, building control, noxious weeds and vermin control.

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

SHIRE OF YALGOO
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

10 PROGRAM INFORMATION (Continued)

(b) Income and expenses

	2023/24	2022/23	2022/23
	Budget	Actual	Budget
Income excluding grants, subsidies and contributions	\$	\$	\$
General purpose funding	3,452,658	2,774,263	2,424,685
Law, order, public safety	(407,860)	4,241	4,200
Health	400	227	9,109
Education and welfare	0	0	15,000
Housing	16,000	16,050	0
Community amenities	17,450	21,054	15,550
Recreation and culture	7,650	17,230	7,500
Transport	120,687	47,149	38,250
Economic services	196,500	195,406	196,460
Other property and services	25,350	11,641	52,650
	3,428,835	3,087,261	2,763,404
Grants, subsidies and contributions			
General purpose funding	124,222	3,639,436	834,822
Law, order, public safety	32,000	24,016	31,000
Education and welfare	11,348	0	11,348
Community amenities	0	19,875	24,875
Recreation and culture	0	5,000	0
Transport	5,412,398	368,631	5,398,991
Economic services	68,085	82,988	78,085
Other property and services	38,500	11,857	0
	5,686,553	4,151,803	6,379,121
Capital grants, subsidies and contributions			
General purpose funding	414,110	414,110	828,220
Law, order, public safety	0	0	239,000
Recreation and culture	331,692	0	348,359
Transport	1,174,586	200,000	697,293
	1,920,388	614,110	2,112,872
Total Income	11,035,776	7,853,174	11,255,397
Expenses			
Governance	(559,866)	(264,305)	(516,840)
General purpose funding	(275,345)	(140,637)	(211,342)
Law, order, public safety	(237,607)	(156,602)	(200,379)
Health	(102,282)	(67,908)	(96,699)
Education and welfare	(21,554)	(12,326)	(20,873)
Housing	(292,709)	(128,789)	(288,220)
Community amenities	(308,085)	(175,291)	(238,625)
Recreation and culture	(1,046,504)	(699,541)	(869,535)
Transport	(7,773,227)	(1,174,012)	(7,074,774)
Economic services	(889,787)	(478,142)	(901,486)
Other property and services	(19,623)	(970,390)	(14,049)
Total expenses	(11,526,589)	(4,267,943)	(10,432,822)
Net result for the period	(490,813)	3,585,231	822,575

SHIRE OF YALGOO
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2024

11. OTHER INFORMATION

	2023/24 Budget	2022/23 Actual	2022/23 Budget
The net result includes as revenues	\$	\$	\$
(a) Interest earnings			
Investments			
- Reserve accounts	162,974	74,830	75,000
- Other funds	6,000	15,164	6,000
Other interest revenue	15,500	30,779	5,000
	184,474	120,773	86,000
(b) Other revenue			
Reimbursements and recoveries	7,500	18,741	56,519
	7,500	18,741	56,519
The net result includes as expenses			
(c) Auditors remuneration			
Audit services	90,000	42,200	90,000
Other services	0	1,500	0
	90,000	43,700	90,000
(d) Interest expenses (finance costs)			
Borrowings (refer Note 7(a))	2,069	6,013	6,012
	2,069	6,013	6,012

SHIRE OF YALGOO
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12. ELECTED MEMBERS REMUNERATION

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
Elected member - Cr G PAYNE			
President's allowance	14,000	13,000	12,000
Meeting attendance fees	7,620	4,410	7,620
Annual allowance for ICT expenses	3,500	3,792	3,500
Travel and accommodation expenses	2,000	268	1,667
	27,120	21,470	24,787
Elected member - Cr G TRENFIELD			
Deputy President's allowance	3,500	3,000	3,000
Meeting attendance fees	4,572	2,478	4,572
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses	2,000	0	1,667
	13,572	8,978	12,739
Elected member - Cr G SIMPSON			
Meeting attendance fees	4,572	2,360	4,572
Annual allowance for ICT expenses	3,500	2,917	3,500
Travel and accommodation expenses	2,000	1,353	1,666
	10,072	6,630	9,738
Elected member - Cr R VALENZUELA			
Meeting attendance fees	4,572	3,782	4,572
Annual allowance for ICT expenses	3,500	3,208	3,500
Travel and accommodation expenses	2,000	2,915	1,667
	10,072	9,905	9,739
Elected member - Cr T HODDER			
Meeting attendance fees	4,572	3,068	4,572
Annual allowance for ICT expenses	3,500	3,208	3,500
Travel and accommodation expenses	2,000	483	1,667
	10,072	6,759	9,739
Elected member - Cr S WILLOCK			
Meeting attendance fees	4,572	3,068	4,572
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses	2,000	262	1,666
	10,072	6,830	9,738
Total Elected Member Remuneration	80,980	60,572	76,480
President's allowance	14,000	13,000	12,000
Deputy President's allowance	3,500	3,000	3,000
Meeting attendance fees	30,480	19,166	30,480
Annual allowance for ICT expenses	21,000	20,125	21,000
Travel and accommodation expenses	12,000	5,281	10,000
	80,980	60,572	76,480

SHIRE OF YALGOO
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2024

13. FEES AND CHARGES

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
By Program:			
General purpose funding	300	(59)	200
Law, order, public safety	250	241	200
Health	400	227	890
Housing	16,000	16,050	15,000
Community amenities	17,450	21,054	15,550
Recreation and culture	6,150	3,812	6,000
Economic services	196,500	195,406	196,460
Other property and services	5,100	10,249	100
	242,150	246,980	234,400

The subsequent pages detail the fees and charges proposed to be imposed by the local government.