



Shire of  
**Narrogin**  
*Love the life*

# ANNUAL BUDGET 2023/24

ADOPTED 26 JULY 2023  
FOR YEAR ENDING 30 JUNE 2024



# SHIRE PRESIDENT'S REPORT



## 2023/24 Budget

On behalf of the Elected Members of the Shire of Narrogin, I take great pleasure in presenting the Council's 2023/24 Budget.

The Budget aligns with the Council's strategies and maintains a high level of service across all programs, with a particular focus on road and associated infrastructure improvement, asset renewal, and sustainability.

The Budget has been carefully balanced to meet obligations and statutory requirements, while addressing the economic challenges faced by our local government, such as rising construction costs and other cost pressures resulting from global supply chain disruptions and legacy COVID-19 impacts.

Significant capital expenditure projects amounting to \$16.6 million, aimed at enhancing infrastructure and community facilities, have been included.

An important feature of this Budget is the focus on efficiency gains and service improvements. The Shire aims to reduce costs and streamline processes while increasing productivity. Initiatives include staff reviews, disposal of under-utilised assets, digital solutions, and encouraging innovation.

The Budget also considers key operational impacts from the previous year, such as increased construction costs, cost of living pressures, wage increases, and other inflationary factors.

The increase in rates for farmers for the unimproved property owners will be on average only \$174 per property for the year, slightly higher than inflation, due to the merger agreement parity phase in factor. The increase in rates and refuse charges combined for the average township property in Narrogin is 4.5% or \$111.60 per property, representing an increase of only \$2.15 per week and well below the inflation figures for Perth to the end of March.

More details about rates can be found at [www.narrogin.wa.gov.au/live/services/rates-home.aspx](http://www.narrogin.wa.gov.au/live/services/rates-home.aspx).

Details and a copy of the Budget can be found on the Shire's website [www.narrogin.wa.gov.au](http://www.narrogin.wa.gov.au).

Narrogin, *Love the Life.*

A handwritten signature in black ink, appearing to read 'Leigh Ballard'. The signature is stylized and cursive.

**Leigh Ballard**  
**Shire President**

## ELECTED MEMBERS

Elected Members have the very important policy-making role for the Shire. They identify community needs, set the objectives to meet those needs, determine the priorities between competing demands and then allocate the resources to meet those objectives.



*President  
Leigh Ballard  
2025*



*Deputy President  
Cr Graham Broad  
2023*



*Cr Roxanne McNab  
2025*



*Cr Murray Fisher  
2025*



*Cr Brian Seale  
2025*



*Cr Josh Pomykala  
2025*



*Cr Tim Wiese  
2025*



*Cr Tamara Alexander  
2023*

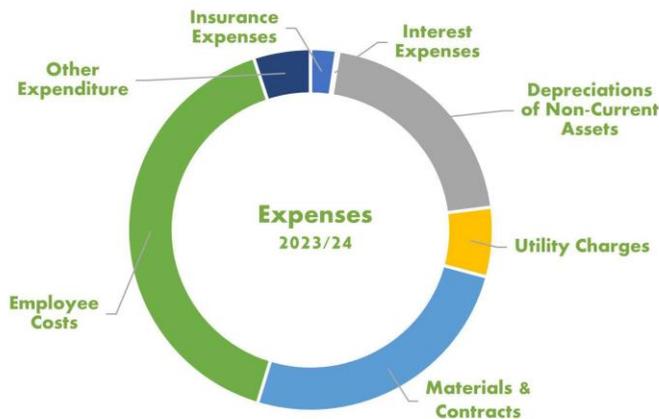
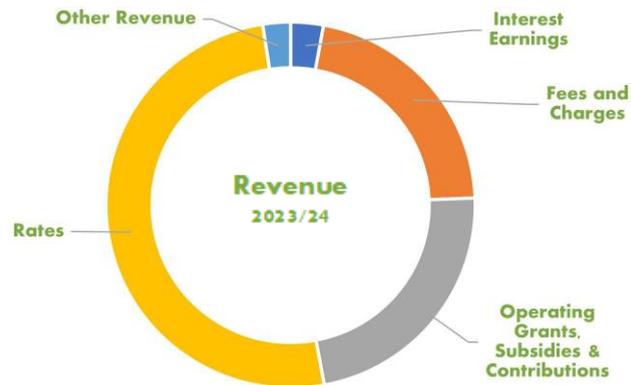


*Cr Jacqui Early  
2023*

Note: The Shire President is directly elected by electors and not by the Councillors.

Council Meetings are held on the fourth Wednesday of each month and are open to the public. Minutes of the meetings are available on the Shire of Narrogin website <https://www.narrogin.wa.gov.au>.

# REVENUE & EXPENSES



# QUICKSTATS

## NARROGIN 2021 Census Quickstats



**People** 4,779  
 Male 49.2%  
 Female 50.8%  
 Median age 43



**Families** 1,155  
 Average children per family 1.8  
 for families with children  
 For all families 0.6



**All private dwellings** Average 2,391  
 people per household 2.2  
 Median weekly household income \$1,310  
 Median monthly mortgage repayments \$1,191  
 Median weekly rent \$240  
 Average motor vehicles per dwelling 2



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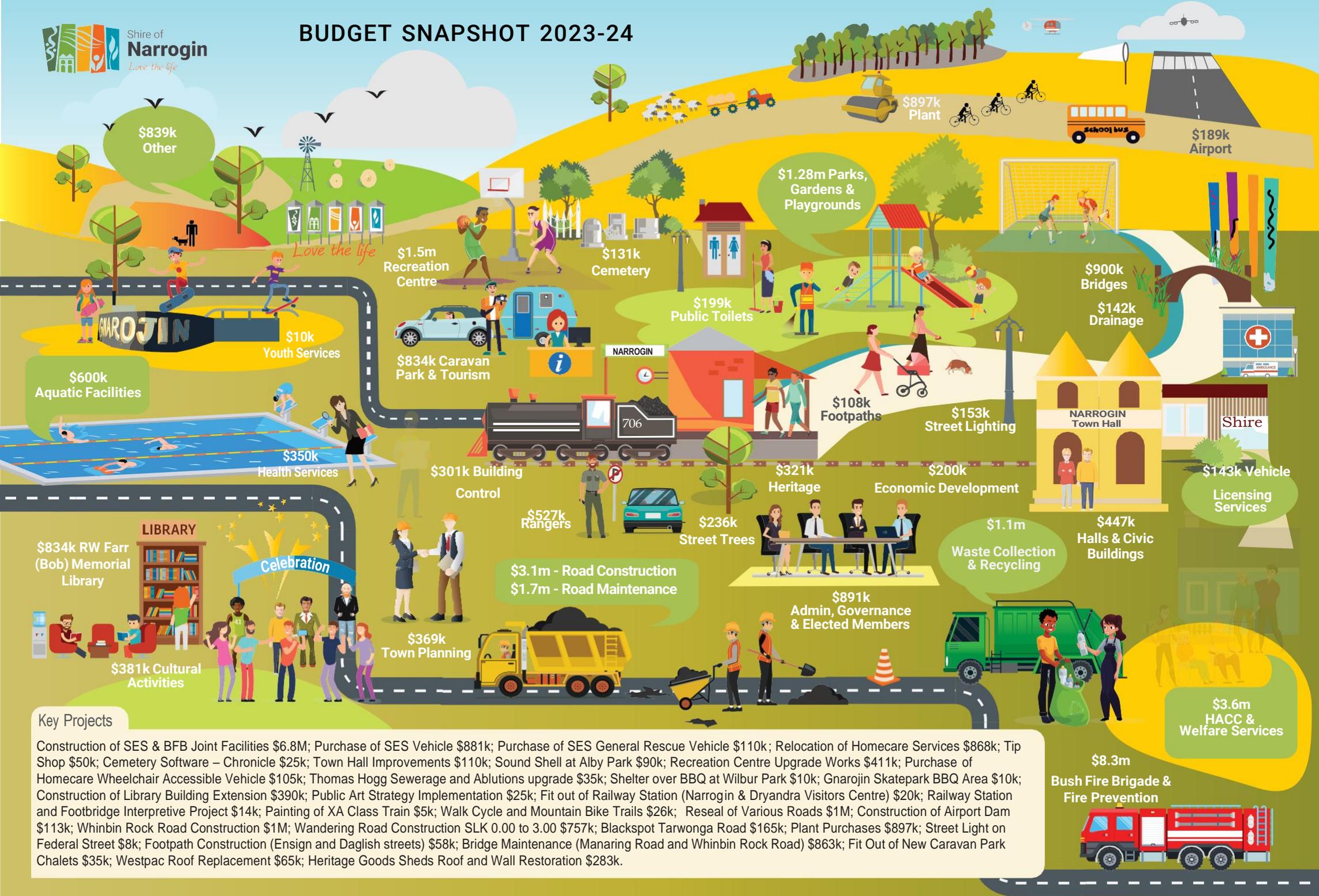
# FACTS & STATS 2023/24

Number of Elected Members (includes one popularly elected as the Shire President)	9
Distance from Perth	193
Area of Shire (sq km)	1630.6
Length of Sealed Roads (km)	258.3
Length of Unsealed Roads (km)	566.3
Population (@ 2021 Census)	4,779
Number of Electors	3,243
Number of Dwellings	2,497
Number of rateable assessments	2,746
Total Rates Levied	\$5.76m
Total Revenue	\$22.4m
Number of Employees	97
Employees - Full Time Equivalents (FTEs)	74
Assets under Management (Equity)	\$200m
Total Debt	\$1.5m
Total Cash Backed Reserves	\$5.3m
Percentage of total Budget spend on employees and local contractors	63%



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**Key Projects**

Construction of SES & BFB Joint Facilities \$6.8M; Purchase of SES Vehicle \$881k; Purchase of SES General Rescue Vehicle \$110k; Relocation of Homecare Services \$868k; Tip Shop \$50k; Cemetery Software – Chronicle \$25k; Town Hall Improvements \$110k; Sound Shell at Alby Park \$90k; Recreation Centre Upgrade Works \$411k; Purchase of Homecare Wheelchair Accessible Vehicle \$105k; Thomas Hogg Sewerage and Ablutions upgrade \$35k; Shelter over BBQ at Wilbur Park \$10k; Gnarojin Skatepark BBQ Area \$10k; Construction of Library Building Extension \$390k; Public Art Strategy Implementation \$25k; Fit out of Railway Station (Narrogin & Dryandra Visitors Centre) \$20k; Railway Station and Footbridge Interpretive Project \$14k; Painting of XA Class Train \$5k; Walk Cycle and Mountain Bike Trails \$26k; Reseal of Various Roads \$1M; Construction of Airport Dam \$113k; Whinbin Rock Road Construction \$1M; Wandering Road Construction SLK 0.00 to 3.00 \$757k; Blackspot Tarwonga Road \$165k; Plant Purchases \$897k; Street Light on Federal Street \$8k; Footpath Construction (Ensign and Dalglish streets) \$58k; Bridge Maintenance (Manaring Road and Whinbin Rock Road) \$863k; Fit Out of New Caravan Park Chalets \$35k; Westpac Roof Replacement \$65k; Heritage Goods Sheds Roof and Wall Restoration \$283k.



## MEDIA RELEASE

### Shire of Narrogin Adopts Budget for Fiscal Year 2023/24

The Shire of Narrogin is pleased to announce the adoption of the 2023/24 Annual Budget for the year ending 30 June 2024. The Budget, as prepared, aligns with the Council's strategies and maintains a high level of service across all programs, with a particular focus on road and associated infrastructure improvement, asset renewal, and sustainability.

Shire President Mr Leigh Ballard emphasised the importance of the budget in delivering essential services and enhancing the well-being of the community. "The 2023/24 Annual Budget is a testament to our commitment to providing efficient and effective services to our growing community," stated Mr Ballard. "We have carefully balanced the budget to meet statutory obligations and requirements, while addressing the economic challenges faced by our local government, such as rising construction costs and other cost pressures resulting from global supply chain disruptions and legacy COVID-19 impacts."

Significant capital expenditure projects amounting to \$16.6 million, aimed at enhancing infrastructure and community facilities, have been included. Some notable projects in the 2023/24 Annual Budget include:

- Construction of SES & BFB Joint Facilities (subject to State support) \$6.8M;
- Purchase of SES Incident Control Vehicle \$881k;
- Purchase of SES General Rescue Vehicle \$110k;
- Relocation of Homecare Services \$868k;
- Construction of a Tip Shop at the Narrogin Waste & Recycling Facility \$50k;
- Cemetery Records Digitisation Project & Software 25k;
- Narrogin Town Hall Improvements \$110k;
- Construction of a Music & Entertainment Sound Shell at Alby Park \$90k;
- Recreation Centre Upgrade Works \$411k;
- Purchase of Homecare Wheelchair Accessible Vehicle \$105k;
- Thomas Hogg Sewerage & Ablutions Upgrade \$35k;
- Shelter over BBQ at Wilbur Park (Highbury) \$10k;
- Narrogin Skatepark BBQ Area (Amenities) \$10k;
- RW (Bob) Farr Memorial Library Building Extension \$390k;
- Public Art Strategy Projects \$25k;
- Painting of XA Class Train \$5k;
- Construction of Airport Stormwater Harvesting Dam \$113k;
- Reseal & resheet of various roads \$1M;
- Whinbin Rock Road Seal 6km \$1M;
- Wandering Road Reconstruction & Widening 3 km \$757k;
- Blackspot Tarwonga Road 500m Curve realignment \$165k;
- Plant Purchases - various \$897k;
- Footpath Construction (Ensign & Dalglish Streets) \$58k;

- Bridge Conversion Manaring Rd \$275k;
- Bridge Repairs Whinbin Rock Rd \$588k;
- Completion of and fit out of 3 new Chalets at the Narrogin Caravan Park \$297k;
- Westpac Bank Building Roof Replacement \$65k;
- Heritage Goods Sheds Roof and Wall Restoration \$283k;and
- Lions Park Upgrade with accessibility swing \$62k.

An important feature of this Budget is the focus on efficiency gains and service improvements. The Shire aims to reduce costs and streamline processes while increasing productivity. Initiatives include staff reviews, disposal of under-utilised assets, digital solutions, and encouraging innovation.

The Budget also considers key operational impacts from the previous year, such as increased construction costs, cost of living pressures, wage increases, and other inflationary factors.

The increase in rates for farmers for the unimproved property owners will be on average only \$174 per property for the year, slightly higher than inflation, due to the merger agreement parity phase in factor. The increase in rates and refuse charges combined for the average township property in Narrogin is 4.5% or \$111 per property, representing an increase of only \$2.15 per week and well below the inflation figures for Perth to the end of March.

The Budget has been formulated to achieve a balanced financial position while considering economic constraints and cost pressures faced by the Shire.

The Shire of Narrogin conducted extensive consultation with various stakeholders, including Elected Members, the Executive Leadership Team, Management Leadership Team, and employees from relevant functional areas. Feedback and input from the community and sporting organisations played a crucial role in shaping the budget priorities and allocations. Importantly the Budget includes over \$700,000 in direct or indirect subsidies, contributions and grants to community and sporting organisations,

Mr Ballard added “The Budget demonstrates the Council’s commitment to delivering efficient services and essential infrastructure to the community and will be instrumental in meeting the needs of a growing population and ensuring the overall well-being of residents as it responds to growth pressures associated with several large renewable energy projects, presenting the Council and community with both opportunities and challenges”. “The support of a number of grants from the Commonwealth and State Government is also acknowledged in bringing down the 23/24 Budget and underpinning many of the capital and road projects”.

For more information on the budget and its allocation, please visit the Shire of Narrogin's website at [www.narrogin.wa.gov.au](http://www.narrogin.wa.gov.au) .

– Ends –

Further information on this media release may be obtained by contact Dale Stewart, [enquiries@narrogin.wa.gov.au](mailto:enquiries@narrogin.wa.gov.au) or telephone 08 9890 0900.

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Approved by:  
Dale Stewart  
**Chief Executive Officer**

**Shire of Narrogin**  
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# SHIRE OF NARROGIN

## BUDGET

### FOR THE YEAR ENDED 30 JUNE 2024

LOCAL GOVERNMENT ACT 1995

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#### **SHIRE'S VISION**

"A leading regional economic driver and a socially interactive and inclusive community"

**SHIRE OF NARROGIN**  
**STATEMENT OF COMPREHENSIVE INCOME BY NATURE**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	NOTE	2023/24 Budget	2022/23 Actual	2022/23 Budget
		\$	\$	\$
<b>Revenue</b>				
Rates	1(a)	5,777,238	5,446,704	5,440,371
Operating grants, subsidies and contributions	10(a)	2,597,871	5,374,674	2,816,586
Fees and charges	9	2,461,801	2,037,418	2,209,558
Interest earnings	12(a)	327,500	321,066	136,845
Other revenue	12(b)	277,630	298,413	370,144
		11,442,040	13,478,275	10,973,504
<b>Expenses</b>				
Employee costs		(6,305,580)	(5,803,258)	(5,902,680)
Materials and contracts		(3,992,360)	(2,735,660)	(3,214,925)
Utility charges		(970,654)	(826,576)	(767,970)
Depreciation on non-current assets	5	(3,206,671)	(3,123,411)	(2,947,189)
Interest expenses	12(d)	(34,970)	(51,920)	(57,002)
Insurance expenses		(357,381)	(336,466)	(332,975)
Other expenditure		(787,946)	(326,039)	(406,104)
		(15,655,562)	(13,203,330)	(13,628,845)
<b>Subtotal</b>		(4,213,522)	274,945	(2,655,341)
Non-operating grants, subsidies and contributions	10(b)	12,049,929	1,488,545	4,504,873
Profit on asset disposals	4(b)	40,630	5,209	31,500
Loss on asset disposals	4(b)	(125,058)	(4,402)	(98,976)
		11,965,501	1,489,352	4,437,397
<b>Net result</b>		<b>7,751,979</b>	<b>1,764,297</b>	<b>1,782,056</b>
<b>Other comprehensive income</b>				
Changes on revaluation of non-current assets		0	0	0
<b>Total other comprehensive income</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b>Total comprehensive income</b>		<b>7,751,979</b>	<b>1,764,297</b>	<b>1,782,056</b>

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

## BASIS OF PREPARATION

The budget has been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and interpretations of the Australian Accounting Standards Board, and the *Local Government Act 1995* and accompanying regulations.

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 at 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.

## THE LOCAL GOVERNMENT REPORTING ENTITY

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

In the process of reporting on the local government as a single unit, all transactions and balances between those Funds (for example, loans and transfers between Funds) have been eliminated.

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 15 to the budget.

## 2022/23 ACTUAL BALANCES

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

## CHANGE IN ACCOUNTING POLICIES

On the 1 July 2022 no new accounting policies are to be adopted and no new policies are expected to impact the annual budget.

## KEY TERMS AND DEFINITIONS - NATURE OR TYPE

### REVENUES

#### RATES

All rates levied under the *Local Government Act 1995*. Includes general, differential, specified 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, service charges and sewerage rates.

#### 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.

Excludes 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.

#### 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.

## REVENUES (CONTINUED)

### 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.

### FEES AND CHARGES

Revenue (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.

### 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, and rebates. Reimbursements and recoveries should be separated by note to ensure the correct calculation of ratios.

## 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.

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

### UTILITIES (GAS, ELECTRICITY, WATER, ETC.)

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 includes loss on disposal of long term investments.

### 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.

## 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 effective allocation for scarce resources.

#### GENERAL PURPOSE FUNDING

To collect revenue to allow for the provisions of infrastructure and services.

#### LAW, ORDER, PUBLIC SAFETY

To provide services to help ensure a safer community.

#### HEALTH

To provide an operational framework for environmental and community health.

#### EDUCATION AND WELFARE

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

#### HOUSING

To provide housing to senior employees.

#### COMMUNITY AMENITIES

To provided services required by the community.

#### RECREATION AND CULTURE

The provide recreational and cultural services to the community.

#### TRANSPORT

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

#### ECONOMIC SERVICES

To promote the Shire and its economic wellbeing.

#### OTHER PROPERTY AND SERVICES

To monitor and control the Shire's overheads operation accounts and town planning scheme.

### ACTIVITIES

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

Rates, general purpose government grants and interest revenue.

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

Inspect food outlets and their control, noise control and waste disposal compliance.

Preschool and other education, children and youth services, elderly and disadvantaged, senior citizen services.

Provision of staff housing.

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

Maintain public halls, civic centres, aquatic centre, recreational centre and various sporting facilities, Provisions and maintenance of parks, gardens and playgrounds. Operations of Library, museum and other cultural facilities.

Construct and maintenance of roads, streets, footpaths, depots parking facilities. Purchase of plant and equipment.

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

Private works operation, plant repair and operation costs, administration overheads, community development overheads and gross salary and wages.

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

	NOTE	2023/24 Budget	2022/23 Actual	2022/23 Budget
		\$	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<b>Receipts</b>				
Rates		5,777,238	5,446,704	5,327,915
Operating grants, subsidies and contributions		1,800,404	5,658,344	2,904,042
Fees and charges		2,461,801	2,037,418	2,209,558
Interest received		327,500	321,066	136,845
Goods and services tax received		453,984	519,177	434,284
Other revenue		277,630	298,413	370,144
		11,098,557	14,281,122	11,382,788
<b>Payments</b>				
Employee costs		(6,305,580)	(5,851,868)	(5,890,141)
Materials and contracts		(3,972,360)	(2,718,143)	(3,075,465)
Utility charges		(970,654)	(826,576)	(767,970)
Interest expenses		(34,970)	(31,110)	(57,002)
Insurance paid		(357,381)	(336,466)	(332,975)
Goods and services tax paid		(453,984)	(516,500)	(434,284)
Other expenditure		(797,946)	(323,219)	(406,104)
		(12,892,875)	(10,603,882)	(10,963,941)
<b>Net cash provided by (used in) operating activities</b>	3	(1,794,318)	3,677,240	418,847
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Payments for purchase of property, plant & equipment	4(a)	(12,383,554)	(1,557,060)	(6,120,656)
Payments for construction of infrastructure	4(a)	(4,182,123)	(2,360,034)	(3,618,077)
Non-operating grants, subsidies and contributions	10(b)	12,049,929	1,488,545	4,504,873
Proceeds from sale of plant and equipment	4(b)	488,683	186,868	232,000
<b>Net cash provided by (used in) investing activities</b>		(4,027,065)	(241,681)	(5,001,860)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Repayment of borrowings	6(a)	(139,123)	(212,974)	(214,581)
Principal elements of lease payments	7	0	(7,866)	(7,568)
Proceeds from new borrowings	6(a)	0	450,000	450,000
<b>Net cash provided by (used in) financing activities</b>		(139,123)	229,160	227,851
<b>Net increase (decrease) in cash held</b>		(5,960,506)	3,664,718	(4,355,162)
Cash at beginning of year		9,703,644	6,038,926	8,153,885
<b>Cash and cash equivalents at the end of the year</b>	3	<b>3,743,138</b>	<b>9,703,644</b>	<b>3,798,723</b>

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

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

	NOTE	2023/24 Budget	2022/23 Actual	2022/23 Budget
		\$	\$	\$
<b>OPERATING ACTIVITIES</b>				
<b>Net current assets at start of financial year - surplus/(deficit)</b>				
	2	3,470,191	2,539,663	2,550,000
		3,470,191	2,539,663	2,550,000
<b>Revenue from operating activities (excluding rates)</b>				
Specified area and ex gratia rates	1(d)	12,000	11,525	11,104
Operating grants, subsidies and contributions	10(a)	2,597,871	5,374,674	2,816,586
Fees and charges	9	2,461,801	2,037,418	2,209,558
Interest earnings	12(a)	327,500	321,066	136,845
Other revenue	12(b)	277,630	298,413	370,144
Profit on asset disposals	4(b)	40,630	5,209	31,500
		5,717,432	8,048,305	5,575,737
<b>Expenditure from operating activities</b>				
Employee costs		(6,305,580)	(5,803,258)	(5,902,680)
Materials and contracts		(3,992,360)	(2,738,732)	(3,214,925)
Utility charges		(970,654)	(826,576)	(767,970)
Depreciation on non-current assets	5	(3,206,671)	(3,123,411)	(2,947,189)
Interest expenses	12(d)	(34,970)	(51,920)	(57,002)
Insurance expenses		(357,381)	(336,466)	(332,975)
Other expenditure		(787,946)	(326,039)	(406,104)
Loss on asset disposals	4(b)	(125,058)	(4,402)	(98,976)
		(15,780,620)	(13,210,803)	(13,727,821)
Non-cash amounts excluded from operating activities	2(b)	3,394,489	3,092,546	3,019,135
<b>Amount attributable to operating activities</b>		(3,198,508)	469,711	(2,582,949)
<b>INVESTING ACTIVITIES</b>				
Non-operating grants, subsidies and contributions	10(b)	12,049,929	1,488,545	4,504,873
Payments for property, plant and equipment	4(a)	(12,383,554)	(1,557,060)	(6,120,656)
Payments for construction of infrastructure	4(a)	(4,182,123)	(2,360,034)	(3,618,077)
Payments for financial assets at fair value through profit and loss		0	0	5,128
Proceeds from disposal of assets	4(b)	488,683	186,868	232,000
Proceeds on from insurance-capital items		0	0	0
<b>Amount attributable to investing activities</b>		(4,027,065)	(2,241,680)	(4,996,732)
<b>Amount attributable to investing activities</b>		(4,027,065)	(2,213,026)	(4,996,732)
<b>FINANCING ACTIVITIES</b>				
Repayment of borrowings	6(a)	(139,123)	(212,974)	(214,582)
Proceeds from new borrowings	6(b)	0	450,000	450,000
Transfers to cash backed reserves (restricted assets)	8(a)	(3,194,435)	(2,610,836)	(2,635,964)
Transfers from cash backed reserves (restricted assets)	8(a)	4,793,893	2,152,137	4,550,959
<b>Amount attributable to financing activities</b>		<b>1,460,335</b>	<b>(221,673)</b>	<b>2,150,413</b>
<b>Budgeted deficiency before general rates</b>		(5,765,238)	(1,964,989)	(5,429,267)
<b>Estimated amount to be raised from general rates</b>	1(a)	5,765,238	5,435,179	5,429,269
<b>Net current assets at end of financial year - surplus/(deficit)</b>	2	<b>0</b>	<b>3,470,191</b>	<b>0</b>

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

SHIRE OF NARROGIN  
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FOR THE YEAR ENDED 30 JUNE 2024

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## 1. RATES AND SERVICE CHARGES

### (a) Rating Information

RATE TYPE	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
	\$		\$	\$	\$	\$	\$	\$	\$
<b>Differential general rate or general rate</b>									
<b>Gross rental valuations</b>									
Urban	0.1277120	1,618	27,103,127	3,461,395	12,641	0	3,474,036	3,312,462	3,306,549
Rural	0.0969590	50	928,542	90,031	0	0	90,031	79,525	79,525
Rural - Highbury	0.0969590	30	403,985	39,170	0	0	39,170	33,416	33,416
<b>Unimproved valuations</b>									
General	0.0045580	254	268,402,808	1,223,380	0	0	1,223,380	1,134,890	1,134,891
<b>Sub-Totals</b>		1,952	287,647,014	4,813,975	12,641	0	4,826,616	4,560,293	4,554,381
	<b>Minimum</b>								
<b>Minimum payment</b>									
	\$								
<b>Gross rental valuations</b>									
Urban	1,249	527	4,119,618	658,223	0	0	658,223	625,940	625,940
Rural	1,053	16	106,879	16,848	0	0	16,848	15,248	15,248
Rural - Highbury	865	4	39,776	3,460	0	0	3,460	4,025	4,025
<b>Unimproved valuations</b>									
General	1,053	247	33,993,298	260,091	0	0	260,091	229,673	229,673
<b>Sub-Totals</b>		794	38,259,570	938,622	0	0	938,622	874,886	874,886
		2,746	325,906,584	5,752,597	12,641	0	5,765,238	5,435,179	5,429,267
<b>Total amount raised from general rates</b>							5,765,238	5,435,179	5,429,267
Ex gratia rates							12,000	11,525	11,104
<b>Total rates</b>							5,777,238	5,446,704	5,440,371

All land (other than exempt land) in the Shire of Narrogin is rated according to its Gross Rental Value (GRV) in townsites and other designated areas or Unimproved Value (UV) in the remainder of the Shire of Narrogin.

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 deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than rates and also 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.

## 1. 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	Unpaid/Penalty rates interest rates
		\$		%
<b>Option one</b>				
One instalment	19/09/2023	0.00		11.0%
<b>Option two</b>				
1st instalment	19/09/2023	0.00		11.0%
2nd instalment	21/11/2023	19.50	5.5%	11.0%
3rd instalment	23/01/2024	19.50	5.5%	11.0%
4th instalment	26/03/2024	19.50	5.5%	11.0%

	2023/24 Budget revenue	2022/23 Actual revenue	2022/23 Budget revenue
	\$	\$	\$
Instalment plan admin charge revenue	33,000	33,275	33,000
Instalment plan interest earned	12,000	12,755	12,000
Unpaid rates and service charge interest earned	30,000	38,383	34,845
	75,000	84,413	79,845

**1. 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**

<b>Description</b>	<b>Characteristics</b>	<b>Objects</b>	<b>Reasons</b>
GRV Urban	Properties that had formerly been located in the Town of Narrogin	To allow the Shire to impose a higher rate in the to the Urban Ward ratepayers to all the phasing in of rate parity with Urban Ward ratepayers.	During the merger negotiations between the Shire and Town of Narrogin, it was agreed that the former Shire Rate Payers will be allowed a 10 year period to achieve rating parity with the former Town of Narrogin Rate Payers.
GRV Rural	Properties that had formerly been located in the Shire of Narrogin.	To allow the Shire to set a lower rate in the dollar to Rural Ward ratepayers to allow for the phasing in of rating parity over a 10 year period.	During the merger negotiations between the Shire and Town of Narrogin, it was agreed that the former Shire Rate Payers will be allowed a 10 year period to achieve rating parity with the former Town of Narrogin Rate Payers.

The GRV Lesser Minimum is applicable to assessments in the Highbury townsite for the above reason.

**1. RATES AND SERVICE CHARGES (CONTINUED)**

**(d) Specified Area Rate**

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

**(e) Service Charges**

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

**(f) Waivers or concessions**

Rate or fee and charge to which the waiver or concession is granted	Type	Discount %	Discount (\$)	2022/23			Circumstances in which the waiver or concession is granted	Objects and reasons of the waiver or concession
				2023/24 Budget	Actual	Budget		
Rates for Not for Profit Leases	Waiver	100.0%	0	\$ 42,500	\$ 20,394	\$ 21,420	Per lease agreement	Support for not for Profit
				42,500	20,394	21,420		

## 2. NET CURRENT ASSETS

	2023/24 Budget 30 June 2024	2022/23 Actual 30 June 2023	2022/23 Budget 30 June 2023
Note		\$	\$
<b>(a) Composition of estimated net current assets</b>			
<b>Current assets</b>			
Cash and cash equivalents- unrestricted	3	12,435	4,373,484
Cash and cash equivalents - restricted	3	3,730,702	2,956,463
Receivables		904,565	894,565
Accrued income		185,332	175,332
Inventories		19,832	19,832
		4,852,866	10,793,373
<b>Less: current liabilities</b>			
Trade and other payables		(789,443)	(802,443)
Contract liabilities		0	(787,467)
Lease liabilities	7	0	(28,474)
Long term borrowings	6	(196,282)	(139,123)
Employee provisions		(716,291)	(774,822)
		(1,702,016)	(2,532,329)
<b>Net current assets</b>		(98,976)	8,261,044
<b>Less: Total adjustments to net current assets</b>	2(c)	(3,150,850)	(4,790,853)
<b>Net current assets used in the Rate Setting Statement</b>		0	3,470,191
		0	0

## 2. NET CURRENT ASSETS (CONTINUED)

### 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) Operating activities excluded from budgeted deficiency

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

#### Adjustments to operating activities

Less: Profit on asset disposals  
Add: Loss on disposal of assets  
Add: Movement in non-current lease liabilities  
Add: Depreciation on assets  
Movement in non-current employee provisions  
Movement in current employee provisions associated with restricted cash

#### Non cash amounts excluded from operating activities

Note	2023/24	2022/23	2022/23
	Budget	Actual	Budget
	30 June 2024	30 June 2023	30 June 2023
	\$		\$
4(b)	(40,630)	(5,209)	(31,500)
4(b)	125,058	4,402	98,976
	0	0	0
5	3,206,671	3,123,411	2,947,189
	31,000	(10,005)	0
	72,390	(20,053)	4,470
	<b>3,394,489</b>	<b>3,092,546</b>	<b>3,019,135</b>

#### (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 Rate Setting Statement 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 - restricted reserves  
Add: Current liabilities not expected to be cleared at end of year  
- Current portion of borrowings  
- Current portion of lease liabilities  
- Current portion of employee benefit provisions held in reserve

#### Total adjustments to net current assets

8	(3,730,702)	(5,330,160)	(2,956,463)
	196,282	139,123	221,257
	0	28,474	9,269
	383,570	371,710	365,674
	<b>(3,150,850)</b>	<b>(4,790,853)</b>	<b>(2,360,263)</b>

## 2 (e) NET CURRENT ASSETS (CONTINUED)

### SIGNIFICANT ACCOUNTING POLICIES

#### 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 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 of Narrogin 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.

#### 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 City 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 of Narrogin contributes to a number of superannuation funds on behalf of employees.

All funds to which the Shire of Narrogin 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.

#### CONTRACT ASSETS

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

#### 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 uncollectible 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 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 statement of financial position. The Shire's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

#### 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.

### 3. 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		\$ 3,743,137	9,703,644	\$ 3,798,723
<b>Total cash and cash equivalents</b>		<b>3,743,137</b>	<b>9,703,644</b>	<b>3,798,723</b>
Held as				
- Unrestricted cash and cash equivalents		12,435	4,373,484	842,259
- Restricted cash and cash equivalents		3,730,702	5,330,160	2,956,463
		<b>3,743,137</b>	<b>9,703,644</b>	<b>3,798,723</b>
<b>Restrictions</b>				
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		3,730,702	5,330,160	2,956,463
		<b>3,730,702</b>	<b>5,330,160</b>	<b>2,956,463</b>
The restricted assets are a result of the following specific purposes to which the assets may be used:				
Reserves - cash/financial asset backed	8	3,730,702	5,330,160	2,956,463
		<b>3,730,702</b>	<b>5,330,160</b>	<b>2,956,463</b>
<b>Reconciliation of net cash provided by operating activities to net result</b>				
<b>Net result</b>		<b>7,751,979</b>	<b>1,764,297</b>	<b>1,782,056</b>
Depreciation	5	3,206,671	3,123,411	2,947,189
(Profit)/loss on sale of asset	4(b)	84,428	(807)	67,476
(Increase)/decrease in receivables		(10,000)	(191,264)	(25,000)
(Increase)/decrease in inventories		0	6,747	(2,540)
Increase/(decrease) in payables		20,000	1,217	116,838
Increase/(decrease) in contract liabilities		(787,467)	395,467	0
Increase/(decrease) in employee provisions		(10,000)	69,789	37,701
Non-operating grants, subsidies and contributions		(12,049,929)	(1,488,545)	(4,504,873)
<b>Net cash from operating activities</b>		<b>(1,794,318)</b>	<b>3,680,312</b>	<b>418,847</b>

#### SIGNIFICANT 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.

Bank overdrafts are shown as short term borrowings in current liabilities in Note 2 - Net Current Assets.

##### 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.

## FIXED ASSETS

### Acquisition of Assets

The following assets are budgeted to be acquired during the year.

Asset class	Reporting program											2023/24 Budget total	2022/23 Actual total	2022/23 Budget total
	Governance	General purpose funding	Law, order, public safety	Health	Education and welfare	Housing	Community amenities	Recreation and culture	Transport	Economic services	Other property and services			
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b><i>Property, Plant and Equipment</i></b>														
Land - freehold land	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Land - vested in and under the control of council	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Buildings - non-specialised	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Buildings - specialised	0	0	6,816,000	0	868,545	0	64,145	620,750	113,400	653,222	0	9,136,062	666,050	3,111,382
Furniture and equipment	0	0	0	0	7,200	0	50,000	0	0	6,000	0	63,200	117,569	187,674
Plant and equipment	0	0	1,182,992	0	363,300	0	110,000	446,000	897,000	0	185,000	3,184,292	773,442	2,821,600
Art Collection	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	7,998,992	0	1,239,045	0	224,145	1,066,750	1,010,400	659,222	185,000	12,383,554	1,557,060	6,120,656
<b><i>Infrastructure</i></b>														
Infrastructure - roads	0	0	0	0	0	0	0	0	3,021,123	0	0	3,021,123	1,695,155	2,170,434
Infrastructure - footpaths	0	0	0	0	0	0	0	0	58,000	0	0	58,000	0	51,000
Infrastructure - drainage	0	0	0	0	0	0	0	0	10,000	0	0	10,000	0	30,000
Infrastructure - parks and ovals	0	0	0	0	0	0	0	26,000	0	0	0	26,000	278,547	348,869
Infrastructure - other	0	0	0	0	0	0	89,000	115,000	0	0	0	204,000	386,332	429,774
Infrastructure - bridges	0	0	0	0	0	0	0	0	863,000	0	0	863,000	0	588,000
	0	0	0	0	0	0	89,000	141,000	3,952,123	0	0	4,182,123	2,360,034	3,618,077
<b>Total acquisitions</b>	0	0	7,998,992	0	1,239,045	0	313,145	1,207,750	4,962,523	659,222	185,000	16,565,677	3,917,094	9,738,733

A detailed breakdown of acquisitions on an individual asset basis can be found in the supplementary information attached to this budget document.

**4. FIXED ASSETS****(b) Disposals of Assets**

The following assets are budgeted to be disposed of during the year.

	2023/24 Budget Net Book Value	2023/24 Budget Proceeds	2023/24 Budget Profit	2023/24 Budget Loss	2022/23 Actual Net Book Value	2022/23 Actual Sale Proceeds	2022/23 Actual Profit	2022/23 Actual Loss	2022/23 Budget Net Book Value	2022/23 Budget Proceeds	2022/23 Budget Profit	2022/23 Budget Loss
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>By Program</b>												
Governance	0	0	0	0	0	0	0	0	0	0	0	0
General Purpose Funding	0	0	0	0	0	0	0	0	0	0	0	0
Law, order, public safety	75,429	68,182	2,281	(9,528)	0	0	0	0	0	0	0	0
Health	0	0	0	0	0	0	0	0	0	0	0	0
Education and welfare	90,200	111,092	21,592	(700)	0	0	0	0	53,276	53,276	0	0
Housing	0	0	0	0	0	0	0	0	0	0	0	0
Community amenities	35,000	35,000	0	0	27,791	33,000	5,209	0	0	0	0	0
Recreation and culture	0	0	0	0	0	0	0	0	0	0	0	0
Transport	255,682	159,409	15,557	(111,830)	158,270	153,868	0	(4,402)	229,700	172,000	31,500	(89,200)
Economic services	0	0	0	0	0	0	0	0	0	0	0	0
Other property and services	116,800	115,000	1,200	(3,000)	0	0	0	0	16,500	6,724	0	(9,776)
	573,111	488,683	40,630	(125,058)	186,061	186,868	5,209	(4,402)	299,476	232,000	31,500	(98,976)
<b>By Class</b>												
Furniture and equipment	0	0	0	0	0	0	0	0	0	0	0	0
Plant and equipment	573,111	488,683	40,630	(125,058)	186,061	186,868	5,209	(4,402)	299,476	232,000	31,500	(98,976)
	573,111	488,683	40,630	(125,058)	186,061	186,868	5,209	(4,402)	299,476	232,000	31,500	(98,976)

**SIGNIFICANT ACCOUNTING POLICIES****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.

## 5. ASSET DEPRECIATION

	2023/24 Budget	2022/23 Actual	2021/22 Budget
	\$	\$	\$
<b>By Program</b>			
Governance	2,100	2,019	1,802
Law, order, public safety	89,750	78,695	105,924
Education and welfare	60,950	58,935	54,595
Housing	8,060	8,024	9,038
Community amenities	49,511	42,801	56,701
Recreation and culture	1,050,600	1,015,353	861,767
Transport	1,420,700	1,393,852	1,355,868
Economic services	146,300	145,282	112,449
Other property and services	378,700	378,450	389,045
	3,206,671	3,123,411	2,947,189
<b>By Class</b>			
Buildings - non-specialised	220,000	189,200	195,120
Buildings - specialised	695,511	692,500	625,000
Furniture and equipment	54,160	53,220	54,200
Plant and equipment	450,100	411,980	421,230
Infrastructure - Roads	1,048,800	1,091,451	998,189
Infrastructure - Footpaths	72,800	71,560	72,600
Infrastructure- Drainage	141,200	139,300	138,500
Infrastructure - Parks and Ovals	314,000	298,500	278,200
Infrastructure - Other	88,100	73,200	63,500
Infrastructure - Bridges	122,000	102,500	100,650
	3,206,671	3,123,411	2,947,189

### SIGNIFICANT 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	40 to 100 years
Furniture and Equipment	10 years
Plant and Equipment	5 to 15 years
Sealed roads and streets	
formation	not depreciated
pavement	50 years
seal	
- bituminous seals	20 years
- asphalt surfaces	25 years
Gravel roads	
formation	not depreciated
pavement	50 years
gravel sheet	12 years
Formed roads	
formation	not depreciated
pavement	50 years
Footpaths - slab	40 years
Sewerage piping	100 years
Water supply piping & drainage systems	50 to 75 years

#### AMORTISATION

The depreciable amount of all intangible assets with a finite useful life, are depreciated on a straight-line basis over the individual asset's useful life from the time the asset is held for use.

The assets residual value of intangible assets is considered to be zero and useful life and amortisation method are reviewed at the end of each financial year.

Amortisation is included within Depreciation on non-current assets in the Statement of Comprehensive Income.

Other Infrastructure	10 to 50 years
Bridges	75 to 100 years

6. INFORMATION ON BORROWINGS

a) Borrowing repayments

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

Purpose	Loan Number	Institution	Rate	Date due	Budget	2023/24	2023/24	Budget	2023/24	Actual	2022/23	2022/23	Actual	2022/23	2022/23	2022/23	Budget	2022/23
					Principal	Budget	Budget	Principal	Budget		Actual	Actual	Principal	Actual	Budget	Budget	Principal	Principal
					1 July 2023	New Loans	Repayments	Principal outstanding 30 June 2024	Repayments	1 July 2022	New Loans	Repayments	Principal outstanding 30 June 2023	Repayments	New Loans	Repayments	Principal outstanding 30 June 2023	Repayments
					\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Governance</b>																		
OTHGOV - loan 128 Admin renovations	128	WATC	2.69% p.a	31/05/26	147,834	0	(47,967)	99,867	3,656	194,537	0	(46,703)	147,834	6,334	0	(46,703)	147,834	6,052
<b>Housing</b>																		
Staff Housing loan	132	WATC	4.83% p.a	30/06/42	486,427	0	(7,930)	478,497	11,701	500,000	0	(13,573)	486,427	27,913	0	(15,304)	484,696	30,440
<b>Community amenities</b>																		
SEW - loan 130 Upgrade TWIS	130	WATC	1.47% p.a	25/06/31	145,828	0	(17,337)	128,491	2,084	163,039	0	(17,211)	145,828	3,381	0	(17,085)	145,954	2,956
<b>Recreation and culture</b>																		
NRLC - loan 121B	121B	WATC	5.51% p.a	18/05/23	0	0	0	0	0	55,691	0	(55,691)	0	1,937	0	(55,692)	0	1,948
HALLS - loan 126 Renovations	126	WATC	3.86% p.a	31/05/23	0	0	0	0	0	33,221	0	(33,221)	0	1,352	0	(33,221)	0	1,206
<b>Economic services</b>																		
TOUR - Caravan Park Chalets (new)	133	WATC	4.52% p.a	29/06/33	450,000	0	(18,047)	431,953	10,167	0	450,000	0	450,000	0	450,000	0	450,000	1954
ECONOM - loan 127 Industrial land	127	WATC	4.48% p.a	26/06/28	72,540	0	(13,252)	59,288	3,103	85,218	0	(12,678)	72,540	4,250	0	(12,678)	72,540	4,596
TOUR - loan 129 Accommodation Units	129	WATC	5.51% p.a	28/05/29	218,420	0	(34,590)	183,830	4,259	252,318	0	(33,898)	218,420	6,754	0	(33,899)	218,419	7,850
					1,521,050	0	(139,123)	1,381,927	34,970	1,284,024	450,000	(212,974)	1,521,050	51,920	450,000	(214,582)	1,519,443	57,002
					1,521,050	0	(139,123)	1,381,927	34,970	1,284,024	450,000	(212,974)	1,521,050	51,920	450,000	(214,582)	1,519,443	57,002

All borrowing repayments will be financed by general purpose revenue.

**6. INFORMATION ON BORROWINGS**

**(b) Credit Facilities**

	<b>2023/24 Budget</b>	<b>2022/23 Actual</b>	<b>2022/23 Budget</b>
	\$	\$	\$
<b>Undrawn borrowing facilities</b>			
<b>credit standby arrangements</b>			
Bank overdraft limit	400,000	400,000	400,000
Bank overdraft at balance date	0	0	0
Credit card limit	27,500	27,500	15,000
Credit card balance at balance date	0	(4,285)	0
<b>Total amount of credit unused</b>	<b>427,500</b>	<b>423,215</b>	<b>415,000</b>
<b>Loan facilities</b>			
Loan facilities in use at balance date	1,381,927	1,521,050	1,519,443

**SIGNIFICANT ACCOUNTING POLICIES**

**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.

7. LEASE LIABILITIES

Purpose	Lease Number	Lease Institution	Lease Term	Budget	2023/24	2023/24	Budget	2023/24	Actual	2022/23	Actual	Actual	2022/23	Budget	2022/23	Budget	Budget	2022/23
				Lease Principal	Budget New Leases	Budget Lease Principal Repayments	Lease Principal outstanding	Lease Interest		Actual New Leases	Lease Principal	Lease Principal outstanding	Lease Interest		Budget Principal	Budget New Leases	Budget Lease Principal	Lease Principal outstanding
				1 July 2023			29 June 2024		Principal 1 July 2022					1 July 2022				
				\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Law, order, public safety</b>																		
Holden Colorado	1	Easifleet	36 months	0	0	0	0	0	15,434		(7,866)	7,568	174	16,340	0	(7,568)	8,772	0
				0	0	0	0	0	15,434	0	(7,866)	7,568	174	16,340	0	(7,568)	8,772	0

SIGNIFICANT ACCOUNTING POLICIES

LEASES

At the inception of a contract, the Shire assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

At the commencement date, a right-of-use asset is recognised at cost and a lease liability, at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Shire uses its incremental borrowing rate.

LEASE LIABILITIES

The present value of future lease payments not paid at the reporting date discounted using the incremental borrowing rate where the implicit interest rate in the lease is not readily determined.

## 8. CASH BACKED RESERVES

## (a) Cash Backed Reserves - 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
	\$	\$		\$	\$	\$	\$	\$	\$	\$	\$	\$
(a) Building Reserve	154,345	4,920	0	159,265	181,118	5,268	(32,041)	154,345	181,118	2,240	(150,355)	33,003
(b) Refuse Site Reserve	815,723	71,040	(139,000)	747,763	757,720	73,038	(15,035)	815,723	757,719	47,390	(35,000)	770,109
(c) Community Assisted Transport (CAT) Reserve	14,040	440	0	14,480	5,869	8,171	0	14,040	5,869	8,070	0	13,939
(d) Narrogin Regional Leisure Centre Reserve	267,389	108,530	0	375,919	302,714	58,804	(94,129)	267,389	302,714	53,750	(351,000)	5,464
(e) Employee Entitlement Reserve	371,710	11,860	0	383,570	361,204	10,506	0	371,710	361,204	4,470	0	365,674
(f) Plant, Vehicle & Equipment Reserve	667,441	446,310	(880,301)	233,450	619,492	443,018	(395,069)	667,441	619,492	432,680	(833,000)	219,172
(g) Economic Development Reserve	79,654	2,540	0	82,194	77,403	2,251	0	79,654	77,403	950	(40,000)	38,353
(h) IT & Office Equipment Reserve	27,218	860	0	28,078	26,449	769	0	27,218	26,449	320	0	26,769
(i) Tourism & Area Promotion Reserve	80,942	2,580	0	83,522	78,654	2,288	0	80,942	78,654	970	0	79,624
(j) Unspent Grants & Contribution Reserve	136	0	0	136	132	4	0	136	132	0	0	132
(k) HACC Reserve	460,249	14,604	(470,193)	4,660	447,241	13,008	0	460,249	447,241	5,454	(447,241)	5,454
(l) CHCP Reserve	836,968	870,895	(927,504)	780,359	671,570	763,826	(598,428)	836,968	671,570	759,083	(906,578)	524,075
(m) CHSP Reserve	875,903	1,545,226	(2,334,120)	87,009	734,562	1,131,720	(990,379)	875,903	734,562	1,232,801	(1,532,194)	435,169
(n) Road construction reserve	345,348	11,020	0	356,368	335,587	9,761	0	345,348	335,587	4,160	(200,000)	139,747
(o) Asset Valuation reserve	32,826	1,040	0	33,866	31,898	928	0	32,826	31,898	390	0	32,288
(p) Landcare Reserve	91,813	2,930	(5,000)	89,743	89,218	2,595	0	91,813	89,218	886	(5,000)	85,104
(q) Narrogin Airport Reserve	71,803	27,290	0	99,093	55,198	16,605	0	71,803	55,198	15,680	0	70,878
(r) Bridges Reserve	98,134	51,130	(37,775)	111,489	60,432	49,758	(12,056)	98,134	60,430	48,740	(35,591)	73,579
(s) Water Re use	38,518	21,220	0	59,738	35,000	18,518	(15,000)	38,518	35,000	17,930	(15,000)	37,930
(t) Public Open Space Reserve	0	0	0	0	0	0	0	0	0	0	0	0
(u) Developer Contributions Reserve	0	0	0	0	0	0	0	0	0	0	0	0
	5,330,160	3,194,435	(4,793,893)	3,730,702	4,871,461	2,610,836	(2,152,137)	5,330,160	4,871,458	2,635,964	(4,550,959)	2,956,463

**(b) Cash Backed Reserves - Purposes**

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

	<b>Reserve name</b>	<b>Anticipated date of use</b>	<b>Purpose of the reserve</b>
(a)	Building Reserve	Ongoing	To fund the acquisition, renewal, upgrading or construction of Shire owned buildings and facilities.
(b)	Refuse Site Reserve	Ongoing	To fund the development, operation, maintenance and capital expenditure for the Council's waste management facilities including the Shire's landfill site(s) and waste collection operations.
(c)	Community Assisted Transport (CAT) Reserve	Ongoing	To fund the replacement / change over of the CAT's vehicle.
(d)	Employee Entitlement Reserve	Ongoing	To fund current and past employee's leave entitlements and redundancy payouts.
(e)	Narrogin Regional Leisure Centre Reserve	Ongoing	To fund renewal, replacement, upgrades or major maintenance of the Narrogin Regional Leisure Centre.
(f)	Plant, Vehicle & Equipment Reserve	Ongoing	To support the purchase/replacement of motor vehicles, and heavy plant and equipment that are licensed.
(g)	Economic Development Reserve	Ongoing	To fund economic development projects that will benefit the district.
(h)	IT & Office Equipment Reserve	Ongoing	To fund the purchase and upgrade of computer equipment (including data connection equipment), software and office equipment and CCTV.
(i)	Tourism & Area Promotion Reserve	Ongoing	For the purpose of tourism & district promotion activities, public art installations or acquisitions, significant events and festivals which includes banner poles, entry statements and outdoor digital screens.
(j)	Unspent Grants & Contribution Reserve	Ongoing	To store unspent grants and contributions. Funds can only be expended on items that have been approved by the relevant grant agreement.
(k)	HACC Reserve	Ongoing	To store unspent H.A.C.C grant funds that can fund the purchase of assets, payout of Homecare employee entitlements and other projects that have been approved by the Funding Body.
(l)	CHCP Reserve	Ongoing	To store unspent C.H.C.P grant funds that can fund the purchase of assets, payout of Homecare employee entitlements and other projects that have been approved by the Funding Body.
(m)	CHSP Reserve	Ongoing	To store unspent C.H.S.P grant funds that can fund the purchase of assets, payout of Homecare employee entitlements and other projects that have been approved by the Funding Body.
(n)	Road construction reserve	Ongoing	To fund roadworks (including Carparks, Drainage, Footpaths, Bridges and Kerbing) and flood emergency responses affecting those assets.
(o)	Asset Valuation reserve	Ongoing	To fund asset valuations.
(p)	Landcare Reserve	Ongoing	To fund future natural resource management activities aligned with the principles established in the former NLCDC letter dated 6/6/17 (ICR1712270).
(q)	Narrogin Airport Reserve	Ongoing	For the purpose of supporting and funding infrastructure development, maintenance, acquisition, upgrade or enhancements and grant funding to the Narrogin Airport.
(r)	Bridges Reserve	Ongoing	For the purpose of supporting and funding infrastructure development, maintenance, acquisition, upgrade or enhancements and grant funding for bridges within the Shire.
(s)	Water Re use	Ongoing	For the purpose of supporting and funding infrastructure development, maintenance, acquisition, upgrade or enhancements and grant funding for infrastructure enabling the re-use of water resources.
(t)	Public Open Space Reserve	Ongoing	For the purposes of receiving and recording payments in lieu of Public Open Space and accounting for and expending those funds per S154 of the Planning and Development Act 2005.
(u)	Developer Contributions Reserve	Ongoing	For the purposes of receiving and recording payments in lieu of Develop Contributions such as car parking in lieu, and accounting for and expending those funds per the Planning and Development (Local Planning Schemes) Regulations 2015, clause 77I(1).

The reserves are not expected to be fully utilised within a set period. It is the Shire's intention to utilise the Funds held in the above mentioned Reserves for the purposes of not utilising external overdraft facilities for short periods from time to time during the financial year. The benefit to the Shire is that financing costs are reduced by minimising the use of overdraft facilities.

This advice is provided in the budget pursuant to section 6.11(3) of the Local Government Act 1995.

## 9. FEES & CHARGES REVENUE

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
Governance	250	120	153
General purpose funding	44,252	44,975	40,345
Law, order, public safety	30,744	17,429	28,556
Health	32,995	30,308	17,313
Education and welfare	289,003	185,026	380,103
Housing	17,651	21,740	17,651
Community amenities	1,345,358	1,283,355	1,210,977
Recreation and culture	14,575	20,036	14,575
Transport	2,526	1,840	0
Economic services	614,446	398,186	429,970
Other property and services	70,000	34,404	69,915
	2,461,801	2,037,418	2,209,558

## 10. GRANT REVENUE

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
<b>By Program:</b>			
<b>(a) Operating grants, subsidies and contributions</b>			
General purpose funding	0	3,151,452	640,000
Law, order, public safety	278,560	266,841	230,880
Education and welfare	2,066,620	1,693,666	1,705,230
Recreation and culture	13,000	34,710	13,000
Transport	193,491	185,272	181,276
Other property and services	46,200	0	46,200
	2,597,871	5,374,674	2,816,836
<b>(b) Non-operating grants, subsidies and contributions</b>			
Law, order, public safety	7,908,100	0	1,224,310
Education and welfare	0	0	0
Community amenities	21,145	0	87,502
Recreation and culture	895,502	288,200	962,256
Transport	2,941,732	1,200,385	1,930,805
Economic services	283,450	0	300,000
	12,049,929	1,488,585	4,504,873
Total grants, subsidies and contributions	14,647,800	6,863,259	7,321,709

## 11. REVENUE RECOGNITION

### SIGNIFICANT ACCOUNTING POLICIES

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 typically 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
Specified area rates	Rates charge for specific defined purpose	Over time	Payment dates adopted by Council during the year	Refund in event monies are unspent	Adopted by council annually	When taxable event occurs	Not applicable	When rates notice is issued
Service charges	Charge for specific service	Over time	Payment dates adopted by Council during the year	Refund in event monies are unspent	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	Payment dates adopted by Council during the year	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 contractual commitments	General appropriations and contributions with no specific contractual commitments	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 annual fee	None	Set by State legislation	Apportioned equally across the inspection cycle	No refunds	After inspection complete based on a 4 year cycle
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 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
Airport landing charges	Permission to use facilities and runway	Single point in time	Monthly in arrears	None	Adopted by council annually	Applied fully on timing of landing/take-off	Not applicable	On landing/departure event

11. REVENUE RECOGNITION ( CONTINUED)

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 typically satisfied	Payment terms	Returns/Refunds/Warranties	Determination of transaction price	Allocating transaction price	Measuring obligations for returns	Revenue recognition
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	None	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
Sale of stock	Aviation fuel, kiosk and visitor centre stock	Single point in time	In full in advance on 15 day credit	Refund for faulty goods	Adopted by council annually, set by mutual agreement	Applied fully based on timing of provision	Returns limited to repayment of transaction price	Output method based on goods
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

## 12. OTHER INFORMATION

### The net result includes as revenues

#### (a) Interest earnings

	2023/24 Budget	2022/23 Actual	2022/23 Budget
Investments	285,500	269,928	90,000
Other interest revenue (refer note 1b)	42,000	51,138	46,845
	<u>327,500</u>	<u>321,066</u>	<u>136,845</u>

\* The Shire has resolved to charge interest under section 6.13 for the late payment of any amount of money at 5.5% .

#### (b) Other revenue

Reimbursements and recoveries	277,630	298,413	370,144
	<u>277,630</u>	<u>298,413</u>	<u>370,144</u>

### The net result includes as expenses

#### (d) Interest expenses (finance costs)

Borrowings (refer Note 6(a))	(34,970)	(51,920)	(57,002)
	<u>(34,970)</u>	<u>(51,920)</u>	<u>(57,002)</u>

#### (e) Elected members remuneration

##### Mr L Ballard – Shire President

Local Govt Allowance	(25,064)	(24,100)	(24,100)
Meeting Attendance Fee	(21,320)	(20,000)	(20,500)
Annual Allowance for ICT(own Laptop/lpad supplied)	(1,716)	(1,950)	(1,950)
Travel & Accommodation Expense	0	0	(114)
	<u>(48,100)</u>	<u>(46,050)</u>	<u>(46,664)</u>

##### Cr G Broad – Deputy Shire President

Local Govt Allowance	(6,266)	(6,025)	(6,025)
Meeting Attendance Fee	(9,620)	(9,250)	(9,250)
Annual Allowance for ICT	(541)	(520)	(520)
Travel & Accommodation Expense	0	0	(114)
	<u>(16,427)</u>	<u>(15,795)</u>	<u>(15,909)</u>

##### Cr T Wiese

Meeting Attendance Fee	(9,620)	(9,250)	(9,250)
Annual Allowance for ICT	(541)	(520)	(520)
Travel & Accommodation Expense	0	0	(114)
	<u>(10,161)</u>	<u>(9,770)</u>	<u>(9,884)</u>

##### Cr M Fisher

Meeting Attendance Fee	(9,620)	(9,250)	(9,250)
Annual Allowance for ICT	(541)	(520)	(520)
Travel & Accommodation Expense	0	0	(114)
	<u>(10,161)</u>	<u>(9,770)</u>	<u>(9,884)</u>

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

<b>Cr B Seale</b>			
Meeting Attendance Fee	(9,620)	(9,250)	(9,250)
Annual Allowance for ICT	(541)	(520)	(520)
Travel & Accommodation Expense	0	0	(114)
	(10,161)	(9,770)	(9,884)
<b>Cr J Early</b>			
Meeting Attendance Fee	(9,620)	(9,250)	(9,250)
Annual Allowance for ICT	(541)	(520)	(520)
Travel & Accommodation Expense	0	0	(114)
	(10,161)	(9,770)	(9,884)
<b>Cr R McNab</b>			
Meeting Attendance Fee	(9,620)	(9,250)	(9,250)
Annual Allowance for ICT	(541)	(520)	(520)
Travel & Accommodation Expense	0	0	(114)
	(10,161)	(9,770)	(9,884)
<b>Cr J Pomykala</b>			
Meeting Attendance Fee	(9,620)	(9,250)	(9,250)
Annual Allowance for ICT	(541)	(520)	(520)
Travel & Accommodation Expense	0	0	(114)
	(10,161)	(9,770)	(9,884)
<b>Cr T Alexander</b>			
Meeting Attendance Fee	(9,620)	(9,250)	(9,250)
Annual Allowance for ICT ( Own Laptop/supplied)	(868)	(520)	(520)
Travel & Accommodation Expense	0	0	(114)
	(10,488)	(9,770)	(9,884)
<b>Total Elected Member Remuneration</b>	(135,981)	(130,235)	(131,761)
Local Govt Allowance	(31,330)	(30,125)	(30,125)
Meeting Attendance Fee	(98,280)	(94,000)	(94,500)
Annual Allowance for ICT	(6,371)	(6,110)	(6,110)
Travel & Accommodation Expense	0	0	(1,026)
	(135,981)	(130,235)	(131,761)

N.B: Due to the Minister for Local government reducing the number of elected members from 9 to 7 effective October 2023, the impact of this will result in prorata reduction to these budget estimates.

### 13. MAJOR LAND TRANSACTIONS

#### (a) Details

It is not anticipated any major land transactions will occur in 2023/24.

## 14. TRADING UNDERTAKINGS AND MAJOR TRADING UNDERTAKINGS

### (a) Details

It is not anticipated any trading undertakings or major trading undertakings will occur in 2023/24.

## 15. TRUST FUNDS

Funds held at balance date which are required by legislation to be credited to the trust fund and which are not included in the financial statements are as follows:

Detail	Balance 1 July 2023	received	Estimated amounts paid	Estimated balance 29 June 2024
	\$		\$	\$
Department of Transport	0	2,988,000	(2,988,000)	0

**16 SIGNIFICANT ACCOUNTING POLICIES - OTHER INFORMATION**

**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.

**CRITICAL ACCOUNTING ESTIMATES**

The preparation of a 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.

**ROUNDING OFF FIGURES**

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

**COMPARATIVE FIGURES**

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

**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.