

ITEM 8.6.3
ATTACHMENT A
SHIRE OF BODDINGTON
BUDGET 2018-2019



SHIRE OF BODDINGTON

BUDGET 2018-2019

BODDINGTON SHIRE COUNCIL BUDGET 2018-19

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SHIRE OF BODDINGTON
BUDGET 2018/19
Summary of Financial Activity
For the Year Ended 30 June 2019

Note	2018/19 Budget	2017/18 Budget	2017/18 Forecast
	\$	\$	\$
Opening Funding Surplus (Deficit)	325,138	751,517	751,517
Revenue			
Rates	4,501,927	4,386,000	4,386,000
Operating Grants, Subsidies, Cont.	890,326	572,602	710,811
Fees and Charges	1,149,798	1,122,738	1,133,224
Service Charges	-	-	-
Interest Earnings	112,290	88,428	128,428
Profit on Sale of Assets	-	-	-
Other Revenue	139,037	186,739	186,739
	6,793,378	6,356,508	6,545,203
Expenses			
Employee Costs	(2,693,358)	(2,472,046)	(2,423,047)
Materials and Contracts	(1,803,159)	(1,705,433)	(1,795,666)
Utility Charges	(339,419)	(335,238)	(325,238)
Depreciation on Non-Current Assets	(2,024,409)	(1,655,576)	(1,889,629)
Interest Expenses	(99,271)	(109,035)	(109,035)
Insurance Expenses	(224,844)	(202,422)	(202,422)
Loss on Sale of Assets	0	0	0
Other Expenditure	(158,883)	(183,407)	(180,851)
	(7,343,343)	(6,663,157)	(6,925,890)
Adjustment for Non Cash Items			
(Profit)/Loss on Sale of Assets	0	0	0
Provisions and Accruals - Non Current	0	0	0
Depreciation of Assets	2,024,409	1,655,576	1,889,629
	2,024,409	1,655,576	1,889,629
Result before Capital & Financing	1,474,443	1,348,927	1,508,942
Capital Items			
Non-operating revenue	978,650	2,477,670	2,841,389
Land & Buildings	(338,000)	(3,223,666)	(2,907,166)
Road Infrastructure	(585,000)	(961,500)	(961,500)
Bridges & Culverts	(265,970)	(42,500)	(282,000)
Footpaths	(71,970)	(41,856)	(41,856)
Streetscape/Water to Ranford	0	(111,635)	(111,635)
New Initiatives (Council)	(1,364,105)	(569,500)	(141,500)
Infrast. Other/Light Towers/Water to oval	(40,000)	(635,019)	(725,819)
Plant & Motor Vehicles	(356,406)	(170,000)	(678,819)
Furniture & Office Equipment	(60,000)	(35,000)	(50,000)
Waste Infrastructure	(60,000)	(30,000)	(30,000)
	(2,162,802)	(3,343,006)	(3,088,906)
Financing Items			
Proceeds from Asset Sales	1,435,524	300,000	0
Repayment of debentures	(230,305)	(220,541)	(220,541)
Proceeds from New Loans	0	0	0
Transfer to Reserves	(1,164,069)	(630,900)	(760,900)
Transfer from Reserves	611,033	2,169,052	2,135,027
	652,183	1,617,611	1,153,586
Cash Surplus/(Deficit) Carried F'wd.	288,962	375,048	325,138

SHIRE OF BODDINGTON

BUDGET 2018/19

Statement of Comprehensive Income by Nature or Type

For the Year Ended 30 June 2019

	Note	2018/19 Budget \$	2017/18 Budget \$	2017/18 Forecast \$
Revenue				
Rates	8	4,501,927	4,386,000	4,386,000
Operating Grants, Subsidies, Cont.	10	890,326	572,602	710,811
Fees and Charges	11	1,149,798	1,122,738	1,133,224
Service Charges		0	0	0
Interest Earnings	2(a)	112,290	88,428	128,428
Other Revenue		139,037	186,739	186,739
		6,793,378	6,356,506	6,545,203
Expenses				
Employee Costs		(2,693,358)	(2,472,046)	(2,423,047)
Materials and Contracts		(1,803,159)	(1,705,433)	(1,795,666)
Utility Charges		(339,419)	(335,238)	(325,238)
Depreciation on Non-Current Assets	2(a)	(2,024,409)	(1,655,576)	(1,889,629)
Interest Expenses	2(a)	(99,271)	(109,035)	(109,035)
Insurance Expenses		(224,844)	(202,422)	(202,424)
Other Expenditure		(158,883)	(183,407)	(180,851)
		(7,343,343)	(6,663,157)	(6,925,890)
Non-Operating Grants, Subsidies, Contributions		978,650	2,477,670	2,841,389
Profit on Asset Disposals	4	0	0	0
Loss on Asset Disposals	4	0	0	0
Net Result		428,685	2,171,019	2,460,702
Other Comprehensive Income		0	0	0
Changes on re-valuation of non-current assets		0	0	0
Total Comprehensive Income		428,685	2,171,019	2,460,702

Notes: Fair value adjustments to financial assets at fair value through Profit or Loss and Other Comprehensive Income (if any), is impacted upon by external forces and is not able to be reliably estimated at the time of budget adoption.

It is anticipated, in all instances, any other comprehensive income will relate to non-cash transactions and as such, have no impact on this budget document.

Fair value adjustments will be assessed at the time they occur with compensating budget amendments made as necessary.

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

SHIRE OF BODDINGTON
BUDGET 2018/19
Statement of Cash Flows
For the Year Ended 30 June 2019

	Note	2018/19 Budget \$	2017/18 Budget \$	2017/18 Forecast \$
Cash Flows From Operating Activities				
Receipts				
Rates		4,501,927	4,386,000	4,386,000
Operating Grants, Subsidies, Contributions		890,326	572,602	710,811
Service Charges		0	0	0
Fees and Charges		1,149,798	1,122,738	1,133,338
Interest Earnings		112,290	88,428	128,428
Goods and Services Tax		0	0	0
Other Revenue		139,037	195,716	195,716
		6,793,378	6,365,483	6,554,292
Payments				
Employee Costs		(2,693,358)	(2,472,046)	(2,423,047)
Materials and Contracts		(1,769,635)	(2,185,216)	(2,275,449)
Utility Charges		(339,419)	(335,238)	(325,238)
Insurance Expenses		(224,844)	(202,422)	(202,422)
Interest Expenses		(99,271)	(109,035)	(109,035)
Goods and Services Tax		0	14,984	14,729
Other Expenditure		(158,883)	(183,407)	(180,851)
		(5,285,410)	(5,472,380)	(5,501,313)
Net Cash Provided By				
Operating Activities	15(b)	1,507,968	893,103	1,052,979
Cash Flows from Investing Activities				
Payments for Development of				
Land Held for Resale		0	0	0
Payments for Purchase of				
Property, Plant & Equipment		(754,406)	(3,428,666)	(3,635,985)
Payments for Construction of				
Infrastructure		(2,387,046)	(2,392,010)	(2,294,310)
Non-Operating Grants, Subsidies, Contributions				
used for the Development of Assets		978,650	2,477,670	2,841,389
Proceeds from Sale of				
Land Held for Resale		0	0	0
Proceeds from Sale of				
Plant & Equipment	4	1,402,000	300,000	0
Net Cash Used in Investing Activities		(760,802)	(3,043,006)	(3,088,906)

SHIRE OF BODDINGTON
BUDGET 2018/19
Statement of Cash Flows (Continued)
For the Year Ended 30 June 2019

	Note	2018/19 Budget \$	2017/18 Budget \$	2017/18 Forecast \$
Cash Flows from Financing Activities				
Repayment of Debentures	5	(230,305)	(220,541)	(220,541)
Repayment of Finance Leases		0	0	0
Proceeds from Self Supporting Loans		0	0	0
Proceeds from New Debentures	5	0	0	0
Net Cash Provided By (Used In) Financing Activities		(230,305)	(220,541)	(220,541)
Net Increase (Decrease) in Cash Held		516,861	(2,370,445)	(2,256,468)
Cash at Beginning of Year		2,718,264	4,974,732	4,974,732
Cash and Cash Equivalents at the End of the Year	15(a)	3,235,124	2,604,287	2,718,264

SHIRE OF BODDINGTON
BUDGET 2018/19
Statement of Changes in Equity
For the Year Ended 30 June 2019

Note	2018/19 Budget \$	2017/18 Budget \$	2017/18 Forecast \$
RETAINED SURPLUS			
Balance 1 July	34,737,704	30,902,869	30,902,875
Transfer from/(to) Reserves	-	1,538,152	1,374,127
Net Result	428,685	2,171,019	2,460,702
Balance 30 June	34,613,353	34,612,040	34,737,704
CASH BACKED RESERVES			
Balance 1 July	2,393,265	3,767,393	3,767,393
Transfer (from)/to Reserves	553,036	-	(1,374,127)
Balance 30 June	2,946,301	2,229,241	2,393,265
ASSET REVALUATION RESERVE			
Balance 1 July	41,501,706	41,501,706	41,501,706
Transfer (from)/to Reserves	0	0	-
Balance 30 June	41,501,706	41,501,706	41,501,706
TOTAL EQUITY	79,061,360	78,342,987	78,632,674

SHIRE OF BODDINGTON
BUDGET 2018/19
Rate Setting Statement
For the Year Ended 30 June 2019

	2018/19	2017/18	2017/18
	Budget	Budget	Forecast
	\$	\$	\$
Revenue			
Operating Grants, Subsidies, Contributions	890,326	572,602	710,811
Fees and Charges	1,149,798	1,122,738	1,133,224
Service Charges	0	0	0
Interest Earnings	112,290	88,428	128,428
Profit on Sale of Assets	0	0	0
Other Revenue	139,037	186,739	186,739
	2,291,451	1,970,508	2,159,204
Expenses			
Employee Costs	(2,693,358)	(2,472,046)	(2,423,047)
Materials and Contracts	(1,803,159)	(1,705,433)	(1,795,666)
Utility Charges	(339,419)	(335,238)	(325,238)
Depreciation on Non-Current Assets	(2,024,409)	(1,655,576)	(1,889,629)
Interest Expenses	(99,271)	(109,035)	(109,035)
Insurance Expenses	(224,844)	(202,422)	(202,424)
Loss on Sale of Assets	0	0	0
Other Expenditure	(158,883)	(183,407)	(180,851)
	(7,343,343)	(6,663,157)	(6,925,890)
Adjustments for Cash Budget Requirements:			
Non-Cash Expenditure and Revenue			
(Profit)/Loss on Asset Disposals	0	0	0
Movement in Accruals and Provisions	0	0	0
Depreciation on Assets	2,024,409	1,655,576	1,889,629
	2,024,409	1,655,576	1,889,629

SHIRE OF BODDINGTON

BUDGET 2018/19

Rate Setting Statement

For the Year Ended 30 June 2019

	2018/19 Budget \$	2017/18 Budget \$	2017/18 Forecast \$
Capital Expenditure and Revenue			
Land Held for Resale	0	0	0
Land and Buildings	(338,000)	(3,223,666)	(2,907,166)
Infrastructure - Roads	(585,000)	(961,500)	(861,500)
Infrastructure - Bridges	(265,970)	(42,500)	(282,000)
Infrastructure - Footpaths	(71,970)	(41,856)	(41,856)
Infrastructure - WTR/Streetscape	0	(368,305)	(111,635)
New Initiatives	(1,364,105)	(569,500)	(141,500)
Waste Infrastructure	(60,000)	(30,000)	(30,000)
Infrast. Other	(40,000)	(378,349)	(825,819)
Plant and Equipment	(356,406)	(170,000)	(678,819)
Furniture and Equipment	(60,000)	(35,000)	(50,000)
Grants/Contributions for Develop. of Assets	978,650	2,477,670	2,841,389
Proceeds from Disposal of Assets	1,435,524	300,000	0
Proceeds from Sale of Land Held for Resale	0	0	0
Repayment of Debentures	(230,305)	(220,541)	(220,541)
Proceeds from New Debentures	0	0	0
Transfers to Reserves (Restricted Assets)	(1,164,069)	(630,900)	(760,900)
Transfers from Reserves (Restricted Assets)	611,033	2,169,052	2,135,027
	(1,510,619)	(1,725,396)	(1,935,320)
ADD Estimated Surplus/(Deficit) July 1 BIFwd	325,138	751,517	751,517
LESS Estimated Surplus/(Deficit) June 30 CIFwd	288,962	375,048	325,138
Amount Required to be Raised from Rates	(4,501,927)	(4,386,000)	(4,386,000)

SHIRE OF BODDINGTON
BUDGET 2018/19
Statement of Financial Position
For the Year Ended 30 June 2019

	2018/19 Budget	2017/18 Budget	2017/18 Forecast
ASSETS			
Current Assets			
Cash and cash equivalents	3,235,124	2,604,287	2,718,264
Receivables	330,000	330,000	330,000
Inventories	2,045	2,045	2,045
Land Held for Resale	-	-	-
	3,567,169	2,936,332	3,050,309
NON - CURRENT ASSETS			
Receivables	-	-	-
Land Held for Resale	272,538	272,538	272,538
Property Plant & Equipment	31,139,566	31,282,336	31,458,046
Infrastructure	46,816,094	46,816,094	46,816,094
	78,228,198	78,370,968	78,546,678
TOTAL ASSETS	81,795,367	81,307,301	81,596,988
LIABILITIES			
Current Liabilities			
Payables	23,596	23,596	23,596
Borrowings	-	-	-
Provisions	308,448	308,448	308,448
	332,044	332,044	332,044
Non - current Liabilities			
Trade & Other payables	300,000	300,000	300,000
Borrowings	2,054,593	2,284,898	2,284,898
Provisions	47,369	47,369	47,369
	2,401,962	2,632,267	2,632,267
TOTAL LIABILITIES	2,734,006	2,964,312	2,964,311
NET ASSETS	79,061,359	78,342,987	78,632,677
EQUITY			
Retained Earnings	34,613,353	34,612,040	34,737,704
Cash Backed Reserves	2,946,301	2,229,241	2,393,265
Asset Revaluation Reserve	41,501,706	41,501,706	41,501,706
TOTAL EQUITY	79,061,360	78,342,987	78,632,677

SHIRE OF BODDINGTON
BUDGET 2018/19

Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

I. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

The budget has been prepared in accordance with applicable Australian Accounting Standards (as they apply to local government and not-for-profit entities), Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board, the Local Government Act 1995 and accompanying regulations. Material accounting policies which have been adopted in the preparation of this budget are presented below and have been consistently applied unless stated otherwise.

Except for cash flow and rate setting information, the budget has also 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 Council 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 16 to this budget document.

(b) 2017/18 Actual Balances

Balances shown in this budget as 2017/18 Actual are as forecast at the time of budget preparation and are subject to final adjustments.

(c) Rounding Off Figures

All figures shown in this budget, other than a rate in the dollar, are rounded to the nearest dollar.

(d) Rates, Grants, Donations and Other Contributions

Rates, grants, donations and other contributions are recognised as revenues when the local government obtains control over the assets comprising the contributions.

Control over assets acquired from rates is obtained at the commencement of the rating period or, where earlier, upon receipt of the rates.

(e) 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.

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

I. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Goods and Services Tax (GST) (Continued)

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.

(f) Superannuation

The Council contributes to a number of Superannuation Funds on behalf of employees.

All funds to which the Council contributes are defined contribution plans.

(g) 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 the statement of financial position.

(h) 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.

Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Collectability of trade and other receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. An allowance for doubtful debts is raised when there is objective evidence that they will not be collectible.

(i) 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.

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.

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

I. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Land Held for Resale (Continued)

Gains and losses are recognised in profit or loss at the time of signing an unconditional contract of sale if significant risks and rewards, and effective control over the land, are passed on to the buyer at this point.

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

(j) Fixed Assets

Each class of fixed assets within either property, plant and equipment or infrastructure, is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Mandatory Requirement to Revalue Non-Current Assets

Effective from 1 July 2012, the Local Government (Financial Management) Regulations were amended and the measurement of non-current assets at Fair Value became mandatory.

The amendments allow for a phasing in of fair value in relation to fixed assets over three years as follows:

(a) for the financial year ending on 30 June 2013, the fair value of all of the assets of the local government that are plant and equipment; and

(b) for the financial year ending on 30 June 2014, the fair value of all of the assets of the local government -

(i) that are plant and equipment; and

(ii) that are -

(I) land and buildings; or

(II) infrastructure;

and

(c) for a financial year ending on or after 30 June 2015, the fair value of all of the assets of the local government.

Thereafter, in accordance with the regulations, each asset class must be revalued at least every 3 years.

In 2013, Council commenced the process of adopting Fair Value in accordance with the Regulations.

Relevant disclosures, in accordance with the requirements of Australian Accounting Standards, have been made in the budget as necessary.

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

I. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(j) Fixed Assets (Continued)

Land Under Control

In accordance with Local Government (Financial Management) Regulation 16(a), the Council was required to include as an asset (by 30 June 2013), Crown Land operated by the local government as a golf course, showground, racecourse or other sporting or recreational facility of state or regional significance.

Upon initial recognition, these assets were recorded at cost in accordance with AASB 116. They were then classified as Land and revalued along with other land in accordance with the other policies detailed in this Note.

Whilst they were initially recorded at cost (being fair value at the date of acquisition (deemed cost) as per AASB 116) they were revalued along with other items of Land and Buildings at 30 June 2014.

Initial Recognition and Measurement between Mandatory Revaluation Dates

All assets are initially recognised at cost and subsequently revalued in accordance with the mandatory measurement framework detailed above.

In relation to this initial measurement, cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the Council includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads.

Individual assets acquired between initial recognition and the next revaluation of the asset class in accordance with the mandatory measurement framework detailed above, are carried at cost less accumulated depreciation as management believes this approximates fair value. They will be subject to subsequent revaluation on the next anniversary date in accordance with the mandatory measurement framework detailed above.

Revaluation

Increases in the carrying amount arising on revaluation of assets are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same asset type are recognised against revaluation surplus directly in equity. All other decreases are recognised in profit or loss.

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

I. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(j) Fixed Assets (Continued)

Transitional Arrangement

During the time it takes to transition the carrying value of non-current assets from the cost approach to the fair value approach, the Council may still be utilising both methods across differing asset classes.

Those assets carried at cost will be carried in accordance with the policy detailed in the ***Initial Recognition*** section as detailed above.

Those assets carried at fair value will be carried in accordance with the ***Revaluation Methodology*** section as detailed above.

Land Under Roads

In Western Australia, all land under roads is Crown land, the responsibility for managing which, is vested in the local government.

Effective as at 1 July 2008, Council elected not to recognise any value for land under roads acquired on or before 30 June 2008. This accords with the treatment available in Australian Accounting Standard AASB 1051 Land Under Roads and the fact Local Government (Financial Management) Regulation 16(a)(i) prohibits local governments from recognising such land as an asset.

In respect of land under roads acquired on or after 1 July 2008, as detailed above, Local Government (Financial Management) Regulation 16(a)(i) prohibits local governments from recognising such land as an asset.

Whilst such treatment is inconsistent with the requirements of AASB 1051, Local Government (Financial Management) Regulation 4(2) provides, in the event of such an inconsistency, the Local Government (Financial Management) Regulations prevail.

Consequently, any land under roads acquired on or after 1 July 2008 is not included as an asset of the Council.

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.

SHIRE OF BODDINGTON

BUDGET 2018/19

Notes to and Forming Part of the Budget

For the Year Ended 30 June 2019

I. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(j) Fixed Assets (Continued)

Major depreciation periods are as per Council adopted policy F20 Non Current Asset Capitalisation and Depreciation Control.

Land and Buildings

Land	Not depreciated
Buildings	
- External Structure	100 years
- Roof Structure	25 years
- Fitout, including flooring	10 years
- Mechanicals	15 years

Furniture and Equipment

Computers	3 years
Communications	5 years
Furniture	10 years
Equipment	5 years

Plant and Equipment

Light Plant	5 years
Medium Plant	7 to 10 years
Heavy Plant	10 to 15 years
Minor Plant	7 to 10 years

Roads

Sealed and Unsealed Roads - formation	Not depreciated
Sealed Roads - Pavement	100 years
Sealed Roads - Surface	5 to 20 years
Unsealed Roads - Pavement	5 to 10 years

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.

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.

When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

Capitalisation Threshold

Expenditure on items of equipment under \$5,000 is not capitalised. Rather, it is recorded on an asset inventory listing.

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

I. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(k) Fair Value of Assets and Liabilities

When performing a revaluation, the Council uses a mix of both independent and management valuations using the following as a guide:

Fair Value is the price that Council would receive to sell the asset or would have to pay to transfer a liability, in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset. The fair values of assets that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset (i.e. the market with the greatest volume and level of activity for the asset or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

Fair Value Hierarchy

AASB 13 requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurement into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1

Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2

Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

I. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(k) Fair Value of Assets and Liabilities (Continued)

Level 3

Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

Valuation techniques

The Council selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the Council are consistent with one or more of the following valuation approaches:

Market approach

Valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.

Income approach

Valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.

Cost approach

Valuation techniques that reflect the current replacement cost of an asset at its current service capacity.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the Council gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability and considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

As detailed above, the mandatory measurement framework imposed by the Local Government (Financial Management) Regulations requires, as a minimum, all assets carried at a revalued amount to be revalued at least every 3 years.

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

I. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(I) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the Council becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Council commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

Classification and Subsequent Measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method, or cost.

Amortised cost is calculated as:

- (a) the amount in which the financial asset or financial liability is measured at initial recognition;
- (b) less principal repayments and any reduction for impairment; and
- (c) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest rate method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

(i) Financial assets at fair value through profit and loss

Financial assets are classified at "fair value through profit or loss" when they are held for trading for the purpose of short term profit taking. Assets in this category are classified as current assets. Such assets are subsequently measured at fair value with changes in carrying amount being included in profit or loss.

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

I. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(I) Financial Instruments (Continued)

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss.

Loans and receivables are included in current assets where they are expected to mature within 12 months after the end of the reporting period.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed maturities and fixed or determinable payments that the Council's management has the positive intention and ability to hold to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss.

Held-to-maturity investments are included in current assets where they are expected to mature within 12 months after the end of the reporting period. All other investments are classified as non-current.

(iv) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not suitable to be classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with changes in such fair value (i.e. gains or losses) recognised in other comprehensive income (except for impairment losses). When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are included in current assets, where they are expected to be sold within 12 months after the end of the reporting period. All other available for sale financial assets are classified as non-current.

(v) Financial liabilities

Non-derivative financial liabilities (excl. financial guarantees) are subsequently measured at amortised cost. Gains or losses are recognised in the profit or loss.

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

I. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(l) Financial Instruments (Continued)

Impairment

A financial asset is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance account.

Derecognition

Financial assets are derecognised where the contractual rights for receipt of cash flows expire or the asset is transferred to another party, whereby the Council no longer has any significant continual involvement in the risks and benefits associated with the asset.

Financial liabilities are derecognised where the related obligations are discharged, cancelled or expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of the consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(m) Impairment of Assets

In accordance with Australian Accounting Standards the Council's assets, other than inventories, are assessed at each reporting date to determine whether there is any indication they may be impaired.

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

I. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(m) Impairment of Assets (Continued)

Where such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount.

Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another standard (e.g. AASB 116) whereby any impairment loss of a revaluation decrease in accordance with that other standard.

For non-cash generating assets such as roads, drains, public buildings and the like, value in use is represented by the depreciated replacement cost of the asset.

At the time of adopting this budget, it is not possible to estimate the amount of impairment losses (if any) as at 30 June 2017.

In any event, an impairment loss is a non-cash transaction and consequently, has no impact on this budget document.

(n) Trade and Other Payables

Trade and other payables represent liabilities for goods and services provided to the Council prior to the end of the financial year that are unpaid and arise when the Council 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.

(o) Employee Benefits

Short-Term Employee Benefits

Provision is made for the Council'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 Council'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 Council's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

I. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(o) Employee Benefits (Continued)

Other Long-Term Employee Benefits

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits 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 or 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 re-measurements 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 Council's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Council 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.

(p) 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.

(q) Provisions

Provisions are recognised when the Council has a 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.

(r) Current and Non-Current Classification

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be settled. The asset or liability is classified as current if it is expected to be settled within the next 12 months, being the Council's operational cycle. In the case of liabilities where the Council 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 even if not expected to be realised in the next 12 months except for land held for sale where it is held as non-current based on the Council's intentions to release for sale.

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

I. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(s) Comparative Figures

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

(t) Budget Comparative Figures

Unless otherwise stated, the budget comparative figures shown in this budget document relate to the revised budget and previous year forecast for the relevant item of disclosure.

SHIRE OF BODDINGTON
BUDGET 2018/19

Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

Note	2018/19 Budget \$	2017/18 Budget \$	2017/18 Forecast \$
2. OPERATING REVENUES AND EXPENSES			
(a) Result from Ordinary Activities			
The result from ordinary activities includes:			
(i) Charging as Expenses:			
Auditors Remuneration			
Audit	22,928	23,304	20,745
Other Services	9,000	0	0
Depreciation			
By Class			
Land and Buildings	516,384	314,325	427,086
Furniture and Equipment	47,848	24,582	48,423
Plant and Equipment	234,145	171,213	234,316
Roads & Bridges	854,773	870,748	807,250
Footpaths	22,802	21,733	22,789
Drainage	178,933	88,584	180,126
Parks & Ovals	25,889	26,085	25,864
Public Facilities	87,244	87,244	90,615
Foreshore & Caravan Park	24,643	24,643	24,139
Other Infrastructure incl. Cemeteries	31,746	26,419	29,021
	2,024,409	1,655,576	1,889,629
Interest Expenses (Finance Costs)			
- Debentures (refer note 5(a))	99,271	109,035	109,035
	99,271	109,035	109,035
(ii) Crediting as Revenues:			
Interest Earnings			
Investments			
- Reserve Funds	29,069	16,754	4,918
- Other Funds	60,426	48,042	98,532
- Other Restricted Funds	0	7,826	2,622
Other Interest Revenue (refer note 13)	22,795	15,806	22,386
	112,290	88,428	128,458

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

2. OPERATING REVENUES AND EXPENSES (Continued)

(b) Statement of Programme/Activities

GENERAL PURPOSE FUNDING

Rates, general purpose government grants and interest revenue.

GOVERNANCE

Administration and operation of facilities and services to members of Council; other costs that relate to the tasks of assisting elected members and ratepayers on matters which do not concern specific council services.

LAW, ORDER, PUBLIC SAFETY

Supervision of various by-laws, fire prevention, emergency services and animal control.

HEALTH

Food quality, pest control and financial assistance in the provision of medical and doctor services.

EDUCATION AND WELFARE

Operation of day care centre and Retirement Village Units.

HOUSING

Provision of staff and residential housing.

COMMUNITY AMENITIES

Rubbish collection services, operation of tips, noise control, administration of the town planning scheme, maintenance of cemeteries, maintenance of storm water drainage, environmental services, public conveniences and cemetery operation. Community assistance grants, crime prevention and youth services.

RECREATION AND CULTURE

Maintenance of halls, aquatic centres, recreation centres and various reserves; operation of library and community development services.

TRANSPORT

Construction and maintenance of streets, roads, bridges; cleaning and lighting of streets, depot maintenance.

ECONOMIC SERVICES

The regulation and provision of tourism, area promotion, building control, noxious weeds and vermin control.

OTHER PROPERTY & SERVICES

Private works operation, plant repairs, operations and administrative costs.

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

3. ACQUISITION OF ASSETS

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

By Class

	2018/19 Budget \$	2017/18 Budget \$	2017/18 Forecast \$
Land held for resale	0	0	0
Land and Buildings	338,000	3,223,666	2,907,166
Infrastructure Assets - Roads	585,000	961,500	961,500
Infrastructure Assets - Bridges	265,970	42,500	282,000
Infrastructure Assets - Footpaths	71,970	41,856	41,856
Infrastructure Assets - Drainage	0	0	0
Plant & Equipment	356,406	170,000	678,819
Streetscape/New initiatives	1,364,105	681,135	278,135
Waste Infrastructure	60,000	30,000	30,000
Infrastructure Assets - Other/WTR	40,000	635,019	700,819
Furniture & Equipment	60,000	35,000	50,000
	3,141,452	5,820,676	5,930,295

To obtain further details of Asset Acquisitions refer to attachment
- Acquisition of Assets - 2017/18 Budget

4. DISPOSALS OF ASSETS

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

By Class

	Net Book Value 2018/19 Revised Budget \$	Sale Proceeds 2018/19 Revised Budget \$	** Profit(Loss) 2018/19 Revised Budget \$
Land and Buildings	350,000	350,000	0
Plant and Equipment	52,000	52,000	0
Furniture and Equipment	0	0	0
Infrastructure Assets - Roads	0	0	0
Infrastructure Assets - Footpaths	0	0	0
Infrastructure Assets - Drainage	0	0	0
Infrastructure Assets - Other	1,033,524	1,033,524	0
	1,435,524	1,435,524	0

Summary

Profit on Asset Disposals
Loss on Asset Disposals

2018/19 Budget \$
0
0

** Profit/(loss) Includes Revaluation Reserve Surplus & Deficits

SHIRE OF BODDINGTON
BUDGET 2018/19

Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

5. INFORMATION ON BORROWINGS

(a) Debenture Repayments

Movement in the carrying amounts of each class of property, plant and equipment between the beginning and the end of the current financial year.

Particulars	Loan No	Principal 1-Jul-17	New Loans	Principal Repayments		Principal Outstanding		Interest Repayments	
				2018/19 Budget \$	2017/18 Actual \$	2018/19 Budget \$	2017/18 Actual \$	2018/19 Budget \$	2017/18 Actual \$
Governance									
Loan 105 - Administration Centre	L105	808,583	0	121,750	117,011	686,833	808,583	31,216	35,955
Education & Welfare									
Loan 99 - Aged Care Housing Devt.	L099	0	0	0	0	0	0	0	0
Loan 100 - Child Care Centre	L100	148,736	0	14,748	13,845	133,988	148,736	9,316	10,219
Health									
Loan 83 - Doctor's residence	L083	47,107	0	10,661	9,993	36,446	47,107	2,923	3,590
Housing									
Loan 77 - Johnstone St. - Housing	L077	0	0	0	0	0	0	0	0
Loan 91 - Executive - Housing	L091	0	0	0	0	0	0	0	0
Loan 94 - Pecan Place - Housing	L094	219,749	0	12,611	11,835	207,139	219,749	13,974	14,749
Loan 97 - Hill Street - Housing	L097	222,856	0	12,789	12,002	210,067	222,856	14,171	14,958
Community Amenities									
Loan 81 - Refuse site	L081	0	0	0	0	0	0	0	0
Recreation & Culture									
Loan 103 - Recreation Centre	L103	0	0	0	0	0	0	0	0
Loan 106 - Recreation Centre	L106	837,866	0	57,748	55,855	780,119	837,866	27,671	29,564
Transport									
Loan 102 - Grader	L102	0	0	0	0	0	0	0	0
		2,284,898	0	230,305	220,541	2,054,593	2,284,898	99,271	109,035

SHIRE OF BODDINGTON
BUDGET 2018/19

Notes to and Forming Part of the Budget
 For the Year Ended 30 June 2019

INFORMATION ON BORROWINGS (Continued)

New Debentures - 2018/19

Particulars/Purpose	Estimated Amount Borrowed	Institution	Loan Type	Term (Years)	Total Interest & Charges	Interest Rate %	Amount Used Budget	Balance Unspent \$
Unspent Debentures								
Council has no unspent debentures as at June 2018.								
Overdraft								
Council has established an overdraft facility of \$750,000 to assist with short term liquidity requirements. The balance of the bank overdraft at 1 July 2017 was \$Nil and 30 June 2018 was \$Nil.								

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

	2018/19 Budget \$	2017/18 Budget \$	2017/18 Forecast \$
6. RESERVES			
(a) Leave			
Opening Balance	282,933	277,595	277,598
Amount Set Aside / Transfer to Reserve	4,078	5,335	5,335
Amount Used / Transfer from Reserve	0	0	0
	287,011	282,930	282,933
(b) Plant & Vehicle			
Opening Balance	601,943	350,021	350,021
Amount Set Aside / Transfer to Reserve	8,676	301,922	301,922
Amount Used / Transfer from Reserve	(200,000)	(50,000)	(50,000)
	410,619	601,943	601,943
(c) Building			
Opening Balance	316,515	381,515	381,515
Amount Set Aside / Transfer to Reserve	4,562	0	0
Amount Used / Transfer from Reserve	0	(65,000)	(65,000)
	321,077	316,515	316,515
(d) Local Organisation Assistance Fund			
Opening Balance	30,690	30,111	30,111
Amount Set Aside / Transfer to Reserve	442	579	579
Amount Used / Transfer from Reserve	0	0	0
	31,132	30,691	30,690
(e) Aged Housing			
Opening Balance	619,096	313,080	313,080
Amount Set Aside / Transfer to Reserve	8,923	306,016	306,016
Amount Used / Transfer from Reserve	0	0	0
	628,019	619,096	619,096
(f) Car Parks			
Opening Balance	0	0	0
Amount Set Aside / Transfer to Reserve	0	0	0
Amount Used / Transfer from Reserve	0	0	0
	0	0	0
(g) Refuse Site			
Opening Balance	38,314	37,592	37,592
Amount Set Aside / Transfer to Reserve	552	722	722
Amount Used / Transfer from Reserve	0	0	0
	38,867	38,314	38,314

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

	2018/19 Budget \$	2017/18 Budget \$	2017/18 Forecast \$
6. RESERVES (Continued)			
(h) High School Sharing Resource			
Opening Balance	25,663	25,179	25,179
Amount Set Aside / Transfer to Reserve	370	484	484
Amount Used / Transfer from Reserve	(26,033)	0	0
	0	25,663	25,663
(i) Public Open Space			
Opening Balance	202,441	122,441	122,441
Amount Set Aside / Transfer to Reserve	1,125,000	0	130,000
Amount Used / Transfer from Reserve	(275,000)	(50,000)	(50,000)
	1,052,441	72,441	202,441
(j) River Crossing			
Opening Balance	65,964	64,720	64,720
Amount Set Aside / Transfer to Reserve	951	1,244	1,244
Amount Used / Transfer from Reserve	(20,000)	0	0
	46,914	65,964	65,964
(k) Recreation Centre			
Opening Balance	0	0	0
Amount Set Aside / Transfer to Reserve	0	0	0
Amount Used / Transfer from Reserve	0	0	0
	0	0	0
(l) Swimming Pool			
Opening Balance	10,532	10,333	10,333
Amount Set Aside / Transfer to Reserve	10,152	199	199
Amount Used / Transfer from Reserve	0	0	0
	20,683	10,532	10,532
(m) Unspent Loans			
Opening Balance	0	222,526	222,526
Amount Set Aside / Transfer to Reserve	0	0	0
Amount Used / Transfer from Reserve	0	(222,526)	(222,526)
	0	0	0
(n) Prepaid Conditional Grants			
Opening Balance	25,254	211,106	211,106
Amount Set Aside / Transfer to Reserve	364	254	254
Amount Used / Transfer from Reserve	0	(186,106)	(186,106)
	25,618	25,254	25,254
(o) Unspent Conditional Grants			
Opening Balance	173,921	1,721,171	1,721,171
Amount Set Aside / Transfer to Reserve	0	14,145	14,145
Amount Used / Transfer from Reserve	(90,000)	(1,595,420)	(1,561,395)
	83,921	139,896	173,921
Total Reserves	2,946,301	2,229,239	2,393,265

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

	2018/19 Budget \$	2017/18 Budget \$	2017/18 Forecast \$
6. RESERVES (Continued)			
6. Movements to/from Reserves			
Transfers to Reserves			
Leave	4,078	5,335	5,335
Plant & Vehicle	8,676	301,922	301,922
Building	4,562	0	0
Local Organisation Assistance Fund	442	579	579
Aged Housing	8,923	306,016	306,016
Car Parks	0	0	0
Refuse Site	552	722	722
High School Sharing Resource	370	484	484
Public Open Space	1,125,000	0	130,000
River Crossing	951	1,244	1,244
Recreation Centre	0	0	0
Swimming Pool	10,152	199	199
Unspent Loans	0	0	0
Prepaid Conditional Grants	364	254	254
Unspent Conditional Grants	0	14,145	14,145
	1,164,070	630,900	760,900
Transfers from Reserves			
Leave	0	0	0
Plant & Vehicle	(200,000)	(50,000)	(50,000)
Building	0	(65,000)	(65,000)
Local Organisation Assistance Fund	0	0	0
Aged Housing	0	0	0
Car Parks	0	0	0
Refuse Site	0	0	0
High School Sharing Resource	(26,033)	0	0
Public Open Space	(275,000)	(50,000)	(50,000)
River Crossing	(20,000)	0	0
Recreation Centre	0	0	0
Swimming Pool	0	0	0
Unspent Loans	0	(222,526)	(222,526)
Prepaid Conditional Grants	0	(186,106)	(186,106)
Unspent Conditional Grants	(90,000)	(1,595,420)	(1,561,395)
	(611,033)	(2,169,052)	(2,135,027)
Total Transfer to/(from) Reserves	553,036	(1,538,152)	(1,374,127)

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

6. RESERVES (Continued)

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

Leave

This reserve is for the cash backed Annual leave entitlements.

Plant & Vehicle

This reserve is for the purchase of major plant and equipment.

Building

This reserve is for the purchase of buildings.

Local Organisation Assistance Fund

This Reserve is for the assistance of local communities in the Shire of Boddington.

Aged Housing

This reserve is for the construction and/or capital maintenance of retirement units owned by the Shire.

Car Parks

This reserve is for the construction of car parks at Shire buildings, parks and ovals.

Refuse Site

This reserve is for the upgrade and rationalisation of Refuse Disposal Facilities within the Shire

High School Sharing Resource

This Reserve is for the sharing of resources between the High school and Shire of Boddington.

Public Open Space

This reserve is for the upgrade and rationalisation of Public Open Space and parklands within the Shire

River Crossing

This Reserve is for purpose of providing for future capital upgrade of the River crossing.

Recreation Centre

This Reserve is for purpose of providing for future capital upgrade of Recreational Hardcourts

Swimming Pool

This Reserve is for purpose of providing for future capital upgrade of the Boddington swimming pool.

Prepaid Conditional Grants

To provide a mechanism for identifying prepaid grants where the expenditure associated with be incurred in the next financial year, these mainly consist of prepaid Financial Assistance Grants (FAG) and local roads grants.

Unspent Conditional Grants

To provide a mechanism for identifying conditional unspent grants where the expenditure associated will be undertaken in future years be it operating or capital in nature.

Unspent Loans

To provide a mechanism for restricting loan proceeds unspent for future expenditures be it of an operating or capital nature, this forms part of restricted funds.

For the Year Ended 30 June 2019
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

	2018/19	2017/18	2017/18
	Budget	Budget	Forecast
	\$	\$	\$
7. NET CURRENT ASSETS			
Composition of Estimated Net Current Asset Position			
CURRENT ASSETS			
Cash - Unrestricted	288,823	375,048	325,000
Cash - Restricted	2,946,301	2,229,239	2,393,265
Receivables	330,000	330,000	330,000
Inventories	2,045	2,045	2,045
	3,567,169	2,936,332	3,050,310
LESS: CURRENT LIABILITIES			
Payables and Provisions	(332,044)	(332,044)	(332,044)
NET CURRENT ASSET POSITION	3,235,125	2,604,288	2,718,266
Less: Cash - Restricted	(2,946,301)	(2,229,239)	(2,393,265)
Add: Secured by Floating Charge	0	0	0
ESTIMATED SURPLUS/(DEFICIENCY) C/FWD	288,824	375,048	325,138

SHIRE OF BODDINGTON
BUDGET 2018/19

Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

8a. RATING INFORMATION - 2018/19 FINANCIAL YEAR

RATE TYPE	Rate in \$	Number of Properties	Rateable Value \$	Budgeted Rate Revenue \$	Budgeted Interim Rates \$	Budgeted Back Rates \$	Budgeted Total Revenue \$	2017/18 Budget \$
Differential General Rate								
UV - All other	0.006617	240	97,779,000	646,978	0	0	646,978	673,117
UV - Mining	0.032594	45	35,972,626	1,172,495	0	0	1,172,495	1,143,849
UV - Non-Rural	0.032594	1	656,000	21,381			21,381	0
GRV - Townsites	0.085680	487	8,721,156	747,229	12,500	0	759,729	752,470
GRV - Mining	0.058650	2	25,745,020	1,509,944	0	0	1,509,944	1,480,338
Sub-Totals		775	168,873,802	4,098,027	12,500	0	4,110,527	4,049,774
Minimum Rates								
Minimum \$								
UV - All other	899.00	231	27,052,500	219,450	0	0	219,450	176,204
UV - Mining	899.00	42	161,341	39,900			39,900	37,758
UV - Non-Rural		0	0	0			0	0
GRV - Townsites	899.00	138	541,084	131,100	0	0	131,100	121,365
GRV - Mining	899.00	1	0	950			950	899
Sub-Totals		412	27,754,925	391,400	0	0	391,400	336,226
Ex Gratia Rates							4,501,927	4,386,000
Discount							0	0
Totals		1,187	196,628,727	4,489,427	12,500	0	4,501,927	4,386,000

All land except exempt land in the Shire of Boddington is rated according to its Gross Rental Value (GRV) in townsites or Unimproved Value (UV) in the remainder of the Shire.

The general rates detailed above for the 2018/19 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 payments have been determined by Council on the basis that all ratepayers must make a reasonable contribution to the cost of the Local Government services/facilities.

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

8b. RATING INFORMATION - 2018/19 FINANCIAL YEAR

Proposed Differential Rates 2018/19

Objects and Reasons:

Councillors and senior staff have been working with the Community Advisory Group, a panel of 14 community representatives chosen to assist it with the major four year revision of the Community Strategic Plan. Although the revised plan is not complete, it is clear that the community have high expectations that the improvements in community facilities achieved by the Council in the past few years should continue.

Some of the suggestions that Council is likely to take up in the 2018/19 and future budgets include;

- major upgrades to the Hotham River foreshore area,
- improvements in the Ranford Pool area,
- improvements to sporting facilities including new oval lighting towers to compliment the newly opened Sport and Rec Centre,
- beach volleyball courts,
- playground equipment, including nature play areas and facilities for older youth,
- entry statements on Albany Highway and at the Western entrance to Boddington, and
- funding for economic development initiatives, including re-engaging an economic development officer, previously funded under R4R grants to ensure the continued diversification of the local economy away from mining.

Given the increases in rates across the board last year arising from a change in the valuation of the mining camp, Council is seeking to provide some relief in making the rate increase for 2018/19 quite modest.

To achieve substantial improvements in facilities, while at the same time keeping rate increases for the average ratepayer modest is also one of the driving reasons behind the consideration of differential rating.

The differential rates in the dollar proposed, are an attempt to balance the need for revenue required to fund essential services, facilities and infrastructure and an equitable distribution of rates. Thus, the objective for all of council's rates is to meet the shortfall between planned expenditures and expected revenues in order to achieve a balanced budget.

In relation to the introduction of a differential mining rate in the UV category, Council is satisfied that UVs generally form a proper and equitable basis for differentiation amongst these properties.

In relation to the introduction of a differential mining rate in the GRV category, Council is satisfied that GRVs generally form a proper and equitable basis for differentiation amongst these properties.

Proposed Differential Rating Categories

GRV Mining

This rating category covers all Mining Leases, Exploration Licences, Prospecting Licences, Retention Licences, General Purpose Leases, Special Prospecting Licences for Gold and Miscellaneous Licences as defined under the Mining Act with a GRV valuation. It also includes properties with a GRV valuation that are held by or leased by a company whose primary activities involve mining. It does not include properties with a GRV valuation that comprise a single dwelling in the township of Boddington.

The proposed rate is 0.05865 cents in the dollar GRV Mining. Rates provided by this category, including minimum rates at \$949 are approximately 34% of the total rate requirements of council. There are three properties in this category which are effectively controlled by one ratepayer. The object of the rate for this category is to improve fairness and equity outcomes by providing some relief to this ratepayer from the effects of increases in the UV Mining category as the ratepayer in this category also has a substantial holdings in the proposed UV Mining category and is presently paying a very substantial portion of the general rates Council collects. On that basis the differential rate is to be increased by a margin of 1.6% from that applied in 2017/18 and a similar decrease in gross rates received.

GRV General

This rating category covers all properties with a GRV valuation not categorised as GRV Mining. The proposed rate is 0.078813 cents in the dollar GRV General. Rates provided by this category, including minimum rates at \$899 are approximately 20% of the total rate requirements of council. This sector comprises the residential and commercial properties in the town area and Council considers that this sector has been contributing to the services and infrastructure of the shire in a fair manner. On that basis, the object of the rate for this category is to keep the gross increase in rates received to a small margin of 1.7% from that generated in 2017/18. This will occur despite a small reduction in the rate in the dollar.

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

UV Mining

This rating category covers all Mining Leases, Exploration Licenses, Prospecting Licences, Retention Licenses, General Purpose Leases, Special Prospecting Licences for Gold and Miscellaneous Licenses as defined under the Mining Act with a UV valuation. It also includes properties with a UV valuation that are held by or leased by a company whose primary activities involve mining.

The proposed rate is 0.032594 cents in the dollar UV Mining. Rates provided by this category, including minimum rates at \$949 are approximately 27% of the total rate requirements of council.

This sector comprises properties outside the town area which are not used for rural purposes. Council considers that this sector has not been contributing to the services and infrastructure of the shire in a fair manner. On that basis the differential rate is to be increased by a margin of 1.8% from that applied in 2017/18.

The object of the rate for this category is to rate properties at a higher than the UV General differential rate to improve fairness and equity outcomes by:

- Applying a premium to compensate for the different valuation method and comparatively lower valuation level compared to equivalent properties in built-up areas.
- Applying a premium to reflect the following key points

1. Mining areas and known mineral resources cover a consideration portion of the district with the most extensive resource being bauxite.
2. Other than the Shire of Collie, the Shire of Boddington is the local government that is most impacted by mining operations in the South-West Land Division (generally the area from Geraldton to Esperance).
3. The Shire receives a number of enquiries from landowners and other stakeholders regarding the planning implications of living and investing in the vicinity of bauxite mining operations.
4. A mining buffer was originally identified in 2007 to assist in accommodating bauxite and gold mining and to reduce land use conflict. The mining buffer protects mining operations from sensitive land uses and development which could prejudice the extraction (now and in the future) of mineral and basic raw material resources.
5. The mining buffer covers a significant portion of the district including parts of the Boddington townsite, various rural residential and rural smallholding estates and many freehold rural properties. There is a mining buffer of 1200 metres for bauxite mining surrounding known bauxite resources.
6. The mining buffer has been proposed to be considerably expanded in recent years based on advice from South32 and State Government agencies including the Department of Mines and Petroleum.
7. The Shire has spent considerable time and funds to review the Shire of Boddington Local Planning Strategy, which was endorsed by the Western Australian Planning Commission (WAPC) in 2007. A key driver of this review was the modified mining buffer. The Shire's efforts have included raising awareness and liaising with landowners, the community and stakeholders.
8. The Shire will spend an increasing amount of time and funds to assist in protecting and accommodating bauxite mining through the proposed Shire of Boddington Local Planning Scheme No. 3 (LPS3). This includes through the WAPC requirement to give statutory weight to the mining buffer through a Mining Buffer Special Control Area to be introduced into LPS3. LPS3 will also include provisions to control development within the Mining Buffer Special Control Area. Some of the implications will include:
 - (i) The Shire being required to liaise with landowners and stakeholders and to discourage sensitive land uses (such as residential development) in close proximity to basic raw material and mineral extraction operations.
 - (ii) Increased planning and administrative resources, as most forms of development and changes of land use in the mining buffer will require a Development Application.
 - (iii) While recognising the need to limit or prevent 'sensitive' development, there are competing legal issues, including a generally accepted right to construct a single dwelling on a lot. Many rural lots in the mining buffer currently do not have a dwelling.
 - (iv) Anticipated reviews being submitted to the State Administrative Tribunal, due to the Shire refusing Development Applications, based on incompatibility with bauxite mining.
 - (v) There will be considerable liaising with South32, the Department of Mines and Petroleum, the Department of State Development, WAPC and other agencies on Development Applications, other planning proposals and land administrative matters, as they may affect basic raw materials and mineral resources.

SHIRE OF BODDINGTON

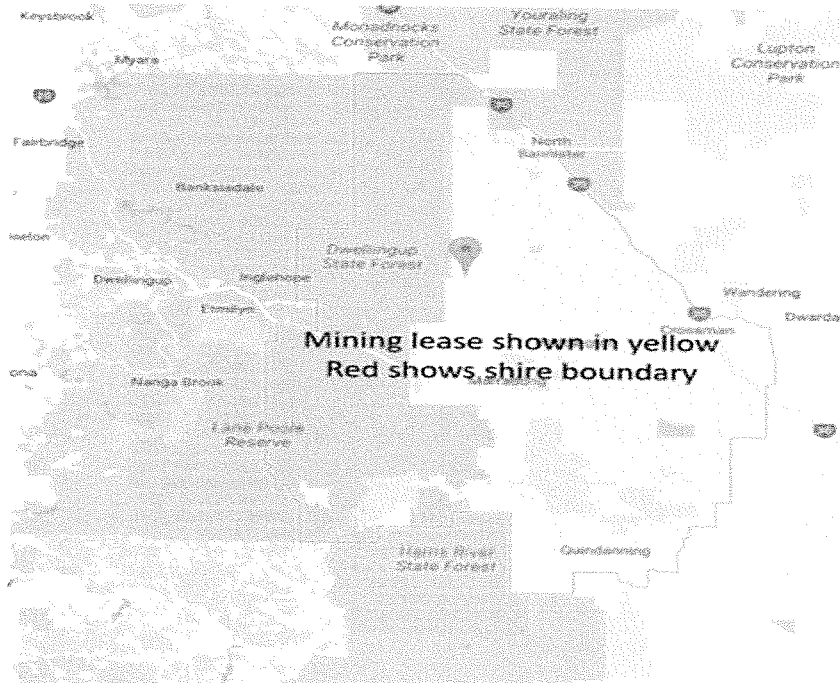
BUDGET 2018/19

Notes to and Forming Part of the Budget

For the Year Ended 30 June 2019

9. South32 operations have resource implications on other Shire services and assets, including environmental health, emergency management, administration and roads.

The following map shows the approximate mining lease area of the company that will be impacted the most by this proposal, in relation to the shire boundaries. This shows the potential impact that the company has on all aspects of shire operations. The mining buffer is shown on attachment 8.5.1A.



SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

RATING INFORMATION - 2018/19 FINANCIAL YEAR
Proposed Differential Rates 2018/19

NOTICE OF INTENTION TO IMPOSE DIFFERENTIAL RATES

In accordance with section 6.36 of the Local Government Act in its Budget for the year ending 30th of June 2019, the Shire of Boddington intends imposing the following differential rates and minimum payments.

Differential Rate Category	Rate in \$	Minimum Payment
Unimproved Valued Properties		
UV – Mining	0.032594	\$999
UV – Non Rural	0.032594	\$999
UV – Rural	0.006617	\$999
Gross Rental Valued Properties		
GRV – Mining	0.058650	\$999
GRV – General	0.085680	\$999

The figures shown above are estimates and may change as part of Council's deliberations after consideration of any submissions received.

A statement of the objects and reasons for the proposed differential rates is available at Council's offices Bannister Road Boddington Mon – Fri 9:00 AM to 4:30 PM and on Shire of Boddington website: www.boddington.wa.gov.au

Written submissions from electors and ratepayers on the proposed rates and the minimum payments are to be addressed to the Chief Executive Officer, Shire of Boddington, PO Box 4, Boddington WA 6390.

Submissions received after 25 May 2018 will not be considered.

The Local Government (Financial Management) Regulations 1996 r.23(b) provides that if a differential general rate or minimum payment differs from the proposed rate for payment set forth in the local public notice given under section 6.36, the annual budget is to provide details of the rate or payment set forth in the public notice and provide reasons for the difference.

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

9. SPECIFIED AREA RATE & SERVICE CHARGES - 2018/19 FINANCIAL YEAR

The Shire of Boddington did not have any specified area rates or service charges for 2017/18 and does not plan to raise any in 2018/19.

10. OPERATING GRANTS

	2018/19 Budget	2017/18 Budget	2017/18 Forecast
Recurring operating grants	\$	\$	\$
WAGC - General Purpose Grant	128,206	67,503	57,503
WAGC - Local Roads Grant	229,134	98,077	82,077
Road Safety Alliance	71,750	71,040	71,040
Swimming Pool	0	3,248	3,248
Childcare	88,430	95,734	95,734
Rural Living Expo	30,000	0	0
MRWA Direct Grants	28,630	20,847	28,347
ESL Grant - Brigades	48,171	47,694	47,694
ESL Grant - SES	25,432	25,180	25,432
Healthways ABC	25,000	0	0
SESAM/BFCO Grant	0	45,225	0
Other Grants	4,003	29,367	13,965
Sub - total	678,756	503,914	425,039
Non - recurring operating grants			
ELC Position resource funding	50,000	0	0
Weir Project	0	30,000	30,000
WANNDRA Funding (Disaster Recovery)	0	0	26,500
Pump Track	0	0	15,402
Fire Mitigation	0	0	53,900
DFES Bushfire Management Planning Co-ordinator	161,570	38,688	159,970
Sub - total	211,570	68,688	285,772
Total Operating Grants	890,326	572,602	710,811

SHIRE OF BODDINGTON
Other Comprehensive Income
Notes to and Forming Part of the Budget
Total Comprehensive Income

11. FEES & CHARGES REVENUE

	2018/19 Budget	2017/18 Budget	2017/18 Forecast
Statutory fees	\$	\$	\$
Animal control	10,712	10,400	10,286
Building control	18,319	19,604	19,604
Planning control	17,316	14,987	43,987
Sub-total	46,347	44,991	73,877
User fees			
Administration	29,972	29,099	29,099
Aged Housing	128,570	35,776	35,776
Cemetery	9,461	14,040	14,040
Childcare	300,000	366,863	317,863
Caravan park	141,319	151,010	156,010
Doctor/Health	8,007	3,661	3,661
WA Transport (licencing)	35,643	43,772	43,772
Fire & Vehicle control	2,500	1,664	1,664
Halls & housing	20,777	4,160	9,160
Leases	94,099	82,686	82,686
Library	861	216	34,816
Other	8,748	21,840	21,840
Rates	20,388	20,071	20,071
Swimming pool	13,941	22,880	22,880
Waste services	287,965	277,096	263,096
Youth	1,200	2,912	2,912
Sub-total	1,103,451	1,077,747	1,059,347
Total Fees & Charges	1,149,798	1,122,738	1,133,224

12. RATE PAYMENT DISCOUNTS, WAIVERS & CONCESSIONS - 2018/19 FINANCIAL YEAR

The Shire of Boddington will not be providing a discount for early payment of rates for 2018/19.

13. INTEREST CHARGES AND INSTALMENTS - 2018/19 FINANCIAL YEAR

Rates are due and payable on 25 September 2017 or 35 days after the date of service appearing on the rate notice whichever is later.

An interest rate of 11% will be charged on all rate payments which are late. It is estimated this will generate income of \$6,409.

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

Instalment Options

Instalment options are available to ratepayers for payment of their rates.

Option 1 (Full Payment)

Full amount of rates and charges including arrears to be paid on or before 11 September 2018 or 35 days after the date of service appearing on the rate notice whichever is later.

Option 2 (Two Instalments)

First instalment to be received on or before 11 September 2018 or 35 days after the date of service appearing on the rate notice whichever is later and including all arrears and one half of the current rates and service charges. The second instalment to be made on 31 January 2019 or four months and 35 days from service of rates notice whichever is later.

Option 3 (Four Instalments)

First instalment to be received on or before 11 September 2018 or 35 days after the date of service appearing on the rate notice whichever is later and including all arrears and one quarter of the current rates and service charges. The second, third and fourth instalments are to be made on 21 November 2018, 31 January 2019 and 12 April 2019 or at two month intervals whichever is later.

Option 4 (Ten monthly Instalments)

First instalment to be received on or before 11 September 2018 or 35 days after the date of service appearing on the rate notice whichever is later and including all arrears and one quarter of the current rates and service charges. The subsequent monthly instalments are to be made by the 11th of each month up to and including June 2019.

The revenue from the imposition of the interest and administration charge under this option is estimated at \$12,639 as is dissected as follows:

	2018/19 Budget \$
Charges on Instalment Plan	6,230
Interest on Instalment Plan	6,409
	12,639
	12,639

SHIRE OF BODDINGTON
BUDGET 2018/19
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

14. COUNCILLORS' REMUNERATION

	2018/19 Budget \$	2017/18 Budget \$	2017/18 Forecast \$
The following fees, expenses and allowances are to be paid to council members and/or the president.			
Meeting Fees incl. President and Deputy President Allowance	54,472	53,509	53,509
Councillor Conferences	9,322	9,157	9,157
Travelling, Childcare and Communication Expenses	6,400	6,287	6,287
	70,194	68,953	68,953

15. NOTES TO THE CASH FLOW STATEMENT

(a) Reconciliation of Cash

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

	2018/19 Budget \$	2017/18 Budget \$	2017/18 Forecast \$
Cash - Unrestricted	288,823	375,048	325,000
Cash - Restricted	2,946,301	2,229,239	2,393,264
	3,235,125	2,604,287	2,718,264

The following restrictions have been imposed by regulation or other externally imposed requirements:

Reserves

Leave	287,011	282,930	282,933
Plant & Vehicle	410,619	601,943	601,943
Building	321,077	316,515	316,515
Local Organisation Assistance Fund	31,132	30,691	30,690
Aged Housing	628,019	619,096	619,096
Car Parks	0	0	0
Refuse Site	38,867	38,314	38,314
High School Sharing Resource	0	25,663	25,663
Public Open Space	1,052,441	72,441	202,441
River Crossing	46,914	65,964	65,964
Recreation Centre	0	0	0
Swimming Pool	20,683	10,532	10,532
Unspent Loans	0	0	0
Prepaid Conditional Grants	25,618	25,254	25,254
Unspent Conditional Grants	83,921	139,896	173,921
	2,946,301	2,229,239	2,393,265

SHIRE OF BODDINGTON

BUDGET 2018/19

Notes to and Forming Part of the Budget

For the Year Ended 30 June 2019

(b) Reconciliation of Net Cash Provided By Operating Activities to Net Result

Net Result	428,685	2,171,019	2,460,702
Depreciation	2,024,409	1,655,576	1,889,629
(Profit)/Loss on Sale of Asset	0	0	0
(Increase)/Decrease in Receivables	0	8,977	0
(Increase)/Decrease in Inventories	0	0	0
Increase/(Decrease) in Payables	0	(464,799)	0
Increase/(Decrease) in Employee Provisions	0	0	0
Grants/Contributions for the Development of Assets	(978,650)	(2,477,670)	(2,841,389)
Net Cash from Operating Activities	1,474,443	893,103	1,508,942

2018/19 Budget \$	2017/18 Budget \$	2017/18 Forecast \$
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(c) Undrawn Borrowing Facilities

Credit Standby Arrangements

Bank Overdraft limit	500,000	500,000	500,000
Bank Overdraft at Balance Date	0	0	0
Credit Card limit	20,000	20,000	55,000
Credit Card Balance at Balance Date	0	0	0
Total Amount of Credit Available	520,000	520,000	555,000

Loan Facilities

Loan Facilities in use at Balance Date	0	0	0
Unused Loan Facilities at Balance Date	0	0	0

16. TRUST FUNDS

Estimated movements in funds held over which the Municipality has no control do not affect the 2018/19 Budget or Annual Financial Statements as they are not included in consolidated accounts.

17. MAJOR LAND TRANSACTIONS

It is not anticipated that any major land transactions will occur in 2018/19.

18. TRADING UNDERTAKINGS AND MAJOR TRADING UNDERTAKINGS

It is not anticipated that any trading undertakings or major trading undertakings will occur in 2018/19.

BUDGET 2018/19
Capital Expenditure Funding Schedule
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2019

Item	Budget	Grants	Reserve	Muni	Sales	Total
Roads	300,000	200,000	-	100,000		300,000
Reseals	285,000	91,650	-	193,350		285,000
Bridges & Culverts	167,000	147,000	20,000	0		167,000
Culverts/Drainage	98,970	-	-	98,970		98,970
Footpaths/Kerb & channel	71,970	-	-	71,970		71,970
Ovals & Parks	25,000	-	-	25,000		25,000
Waste Services	60,000	-	-	60,000		60,000
Other infrastructure	-	-	-	-		-
Drought proofing/Swimming Pool	15,000	-	-	15,000		15,000
Information Systems	25,000	-	-	25,000		25,000
Office Furniture & Equipment	35,000	-	-	35,000		35,000
Land	-	-	-	-		-
Buildings	200,000	-	-	200,000	-	200,000
Buildings - Staff Housing	138,000	-	-	212,000	350,000	138,000
DFES Buildings	-	-	-	-		-
Plant & equipment	356,406	-	200,000	156,406		356,406
DFES Plant	-	-	-	-		-
Strategic Items	1,364,105	540,000	275,000	484,419	1033524	1,364,105
TOTAL	3,141,452	978,650	495,000	284,278	1,383,524	3,141,452

Councillor Discretion funding - **209,419**

Strategic Items (costings) - estimates only	GRANT	ASSET SALE	COST
Skatepark & Pump track	290,000		450,000
Foreshore Development (1st of 2 years)	200,000	1,033,524	671,250
Entry Statements & Public Art	50,000		110,000
Refurbishment of Community Club			18,000
Fencing & seating Boddington Cemetery			22,500
Loving Ranford			30,000
Ranford Pool Information Bay and Entry Statement			30,000
Other			32,355
	540,000	1,033,524	1,364,105