



SHIRE OF BODDINGTON

APPROVED BUDGET 2019-2020

BODDINGTON SHIRE COUNCIL

APPROVED BUDGET 2019/20

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SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20
Summary of Financial Activity
For the Year Ended 30 June 2020

Note	2019/20 Approved Budget \$	2018/19 Adopted Budget \$	2018/19 Projected \$
Opening Funding Surplus (Deficit)	279,975	325,138	369,622
Revenue			
Rates	4,580,000	4,501,927	4,490,118
Operating Grants, Subsidies, Cont.	550,704	890,326	842,017
Fees and Charges	1,274,020	1,149,798	1,195,134
Service Charges	-	-	-
Interest Earnings	132,779	112,290	140,210
Profit on Sale of Assets	-	-	6,750
Other Revenue	56,478	139,037	80,705
	6,593,981	6,793,378	6,754,934
Expenses			
Employee Costs	(2,746,307)	(2,693,358)	(2,661,198)
Materials and Contracts	(1,793,894)	(1,803,159)	(1,802,339)
Utility Charges	(339,677)	(339,419)	(347,629)
Depreciation on Non-Current Assets	(2,087,079)	(2,024,409)	(2,087,079)
Interest Expenses	(89,044)	(99,271)	(101,840)
Insurance Expenses	(247,880)	(224,844)	(235,075)
Loss on Sale of Assets	(16,800)	0	0
Other Expenditure	(162,795)	(158,883)	(109,578)
	(7,483,476)	(7,343,343)	(7,344,738)
Adjustment for Non Cash Items			
(Profit)/Loss on Sale of Assets	16,800	0	(6,750)
Provisions and Accruals - Non Current	0	0	0
Depreciation of Assets	2,087,079	2,024,409	2,087,079
	2,103,879	2,024,409	2,080,329
Result before Capital & Financing	1,494,359	1,799,583	1,860,147
Capital Items			
Non-operating revenue	1,862,779	978,650	571,555
Land & Buildings	(180,000)	(338,000)	(225,992)
Road Infrastructure	(580,000)	(683,970)	(693,146)
Bridges & Culverts	(1,429,000)	(167,000)	(97,500)
Footpaths	(71,970)	(71,970)	(54,317)
Streetscape/Water to Ranford	0	0	(131,635)
New Initiatives (Council)	(3,936,881)	(1,364,105)	(121,929)
Infrast. Other/Light Towers/Water to oval	(25,000)	(40,000)	(270,739)
Plant & Motor Vehicles	(663,185)	(356,406)	(46,928)
Furniture & Office Equipment	(50,000)	(60,000)	(35,072)
Waste Infrastructure	(10,000)	(60,000)	0
	(5,083,257)	(2,162,801)	(1,105,705)
Financing Items			
Proceeds from Asset Sales	184,500	1,435,524	1,058,250
Repayment of debentures	(240,532)	(230,305)	(226,326)
Proceeds from New Loans	1,000,000	0	0
Transfer to Reserves	(17,519)	(1,164,069)	(2,125,170)
Transfer from Reserves	2,953,482	611,033	818,779
	3,879,931	652,183	(474,467)
Cash Surplus/(Deficit) Carried F'wd.	291,034	288,964	279,975

SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20

Statement of Comprehensive Income by Nature or Type
For the Year Ended 30 June 2020

	Note	2019/20 Approved Budget \$	2018/19 Adopted Budget \$	2018/19 Projected \$
Revenue				
Rates	8	4,580,000	4,501,927	4,490,118
Operating Grants, Subsidies, Cont.	10	550,704	890,326	842,017
Fees and Charges	11	1,274,020	1,149,798	1,195,134
Service Charges		0	0	0
Interest Earnings	2(a)	132,779	112,290	140,210
Other Revenue		56,478	139,037	80,705
		<u>6,593,981</u>	<u>6,793,378</u>	<u>6,748,184</u>
Expenses				
Employee Costs		(2,746,307)	(2,693,358)	(2,661,198)
Materials and Contracts		(1,793,894)	(1,803,159)	(1,802,339)
Utility Charges		(339,677)	(339,419)	(347,629)
Depreciation on Non-Current Assets	2(a)	(2,087,079)	(2,024,409)	(2,087,079)
Interest Expenses	2(a)	(89,044)	(99,271)	(101,840)
Insurance Expenses		(247,880)	(224,844)	(235,075)
Other Expenditure		(162,795)	(158,883)	(109,578)
		<u>(7,466,676)</u>	<u>(7,343,343)</u>	<u>(7,344,738)</u>
Non-Operating Grants, Subsidies, Contributions		1,862,779	978,650	571,555
Profit on Asset Disposals	4	0	0	6,750
Loss on Asset Disposals	4	0	0	0
Net Result		990,084	428,685	(18,250)
Other Comprehensive Income		0	0	0
Changes on re-valuation of non-current assets		0	0	0
Total Comprehensive Income		990,084	428,685	(18,250)

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
APPROVED BUDGET 2019/20
Statement of Cash Flows
For the Year Ended 30 June 2020

	Note	2019/20 Approved Budget \$	2018/19 Adopted Budget \$	2018/19 Projected \$
Cash Flows From Operating Activities				
Receipts				
Rates		4,580,000	4,501,927	4,420,948
Operating Grants, Subsidies, Contributions		550,704	890,326	803,017
Service Charges		0	0	0
Fees and Charges		1,511,385	1,149,798	1,081,993
Interest Earnings		132,779	112,290	141,319
Goods and Services Tax		0	0	0
Other Revenue		56,478	139,037	182,184
		6,831,345	6,793,378	6,629,460
Payments				
Employee Costs		(2,746,307)	(2,693,358)	(2,695,089)
Materials and Contracts		(2,031,258)	(1,769,635)	(2,198,038)
Utility Charges		(339,677)	(339,419)	(347,629)
Insurance Expenses		(247,880)	(224,844)	(235,075)
Interest Expenses		(89,044)	(99,271)	(101,840)
Goods and Services Tax		0	0	0
Other Expenditure		(162,795)	(158,883)	(109,578)
		(5,616,962)	(5,285,410)	(5,687,249)
Net Cash Provided By Operating Activities	15(b)	1,214,383	1,507,968	942,210
Cash Flows from Investing Activities				
Payments for Development of Land Held for Resale		0	0	0
Payments for Purchase of Property, Plant & Equipment		(893,185)	(754,406)	(307,992)
Payments for Construction of Infrastructure		(6,052,851)	(2,387,046)	(1,369,268)
Non-Operating Grants, Subsidies, Contributions used for the Development of Assets		1,862,779	978,650	571,555
Proceeds from Sale of Land Held for Resale		0	0	0
Proceeds from Sale of Plant & Equipment	4	184,500	1,402,000	1,058,250
Net Cash Used in Investing Activities		(4,898,757)	(760,802)	(47,455)

SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20
Statement of Cash Flows (Continued)
For the Year Ended 30 June 2020

	Note	2019/20 Approved Budget \$	2018/19 Adopted Budget \$	2018/19 Projected \$
Cash Flows from Financing Activities				
Repayment of Debentures	5	(240,532)	(230,305)	(226,326)
Repayment of Finance Leases		0	0	0
Proceeds from Self Supporting Loans		0	0	0
Proceeds from New Debentures	5	1,000,000	0	0
Net Cash Provided By (Used In) Financing Activities		759,468	(230,305)	(226,326)
Net Increase (Decrease) in Cash Held		(2,924,905)	516,861	668,430
Cash at Beginning of Year		4,560,614	2,718,264	3,892,183
Cash and Cash Equivalents at the End of the Year	15(a)	1,635,709	3,235,124	4,560,614

SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20
Statement of Changes in Equity
For the Year Ended 30 June 2019

Note	2019/20 Approved Budget \$	2018/19 Adopted Budget \$	2018/19 Projected \$
RETAINED SURPLUS			
Balance 1 July	32,832,146	34,737,704	34,156,787
Transfer from/(to) Reserves	2,935,963	(553,036)	- 1,306,391
Net Result	990,084	428,685	- 18,250
Balance 30 June	36,758,193	34,613,353	32,832,146
CASH BACKED RESERVES			
Balance 1 July	4,280,639	2,393,265	2,974,251
Transfer (from)/to Reserves	(2,935,963)	553,036	1,306,391
Balance 30 June	1,344,676	2,946,301	4,280,639
ASSET REVALUATION RESERVE			
Balance 1 July	48,817,637	41,501,706	48,817,637
Transfer (from)/to Reserves	0	0	0
Balance 30 June	48,817,637	41,501,706	48,817,637
TOTAL EQUITY	86,920,507	79,061,360	85,930,425

SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20
Rate Setting Statement
For the Year Ended 30 June 2020

	2019/20 Approved Budget \$	2018/19 Adopted Budget \$	2018/19 Projected \$
Revenue			
Operating Grants, Subsidies, Contributions	550,704	890,326	842,017
Fees and Charges	1,274,020	1,149,798	1,195,134
Service Charges	0	0	0
Interest Earnings	132,779	112,290	140,210
Profit on Sale of Assets	0	0	6,750
Other Revenue	56,478	139,037	80,705
	2,013,981	2,291,451	2,264,817
Expenses			
Employee Costs	(2,746,307)	(2,693,358)	(2,661,198)
Materials and Contracts	(1,793,894)	(1,803,159)	(1,802,339)
Utility Charges	(339,677)	(339,419)	(347,629)
Depreciation on Non-Current Assets	(2,087,079)	(2,024,409)	(2,087,079)
Interest Expenses	(89,044)	(99,271)	(101,840)
Insurance Expenses	(247,880)	(224,844)	(235,075)
Loss on Sale of Assets	0	0	0
Other Expenditure	(162,795)	(158,883)	(109,578)
	(7,466,676)	(7,343,343)	(7,344,737)
Adjustments for Cash Budget Requirements:			
Non-Cash Expenditure and Revenue			
(Profit)/Loss on Asset Disposals	0	0	(6,750)
Movement in Accruals and Provisions	0	0	0
Depreciation on Assets	2,087,079	2,024,409	2,087,080
	2,087,079	2,024,409	2,080,330

SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20
Rate Setting Statement
For the Year Ended 30 June 2020

	2019/20	2018/19	2018/19
	Approved Budget	Adopted Budget	Projected
	\$	\$	\$
Capital Expenditure and Revenue			
Land Held for Resale	0	0	0
Land and Buildings	(180,000)	(338,000)	(225,992)
Infrastructure - Roads	(580,000)	(683,970)	(693,146)
Infrastructure - Bridges/Drainage	(1,429,000)	(167,000)	(97,500)
Infrastructure - Footpaths	(71,970)	(71,970)	(54,317)
Infrastructure - Streetscape	0	0	(131,635)
New Initiatives	(3,936,881)	(1,364,105)	(121,929)
Waste Infrastructure	(10,000)	(60,000)	0
Infrac. Other/Light Towers/Water to oval	(25,000)	(40,000)	(270,739)
Plant and Equipment	(663,185)	(356,406)	(46,928)
Furniture and Equipment	(50,000)	(60,000)	(35,072)
Grants/Contributions for Develop. of Assets	1,862,779	978,650	571,555
Proceeds from Disposal of Assets	184,500	1,435,524	1,058,250
Proceeds from Sale of Land Held for Resale	0	0	0
Repayment of Debentures	(240,532)	(230,305)	(226,326)
Proceeds from New Debentures	1,000,000	0	0
Transfers to Reserves (Restricted Assets)	(17,519)	(1,164,069)	(2,125,170)
Transfers from Reserves (Restricted Assets)	2,953,482	611,033	818,779
	(1,203,325)	(1,510,619)	(1,580,172)
ADD Estimated Surplus/(Deficit) July 1 B/Fwd	279,975	325,138	369,622
LESS Estimated Surplus/(Deficit) June 30 C/Fwd	291,034	288,962	279,975
Amount Required to be Raised from Rates	(4,580,000)	(4,501,927)	(4,490,118)

SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20
Statement of Financial Position
For the Year Ended 30 June 2020

	2019/20 Approved Budget	2018/19 Adopted Budget	2018/19 Projected
ASSETS			
Current Assets			
Cash and cash equivalents	1,635,709	3,235,124	4,560,614
Receivables	330,000	330,000	567,365
Inventories	-	2,045	-
Land Held for Resale	-	-	-
	1,965,709	3,567,169	5,127,979
NON - CURRENT ASSETS			
Receivables	-	-	-
Land Held for Resale	272,538	272,538	272,539
Property Plant & Equipment	30,929,547	31,139,566	30,036,362
Infrastructure	57,492,860	46,816,094	53,779,003
	88,694,945	78,228,198	84,087,904
TOTAL ASSETS	90,660,654	81,795,367	89,215,883
LIABILITIES			
Current Liabilities			
Payables	300,000	23,596	587,159
Borrowings	240,532	-	240,532
Provisions	284,000	308,448	277,641
	824,532	332,044	1,105,331
Non - current Liabilities			
Trade & Other payables	300,000	300,000	300,000
Borrowings	2,573,529	2,054,593	1,814,061
Provisions	42,084	47,369	66,065
	2,915,613	2,401,962	2,180,126
TOTAL LIABILITIES	3,740,145	2,734,006	3,285,457
NET ASSETS	86,920,507	79,061,360	85,930,425
EQUITY			
Retained Earnings	36,758,193	34,613,353	32,832,146
Cash Backed Reserves	1,344,676	2,946,301	4,280,639
Asset Revaluation Reserve	48,817,637	41,501,706	48,817,637
TOTAL EQUITY	86,920,507	79,061,360	85,930,425

SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

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
APPROVED BUDGET 2019/20

Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

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
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

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
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

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
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

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
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

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
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

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
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

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
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

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
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

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
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

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
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

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
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

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
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

I. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(s) Comparative Figures

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

(t) Budget Comparative Figures

Unless otherwise stated, the actual comparative figures shown in this budget document relate to the actual estimates for the relevant item of disclosure at the time of budget preparation and may differ from the audited financial accounts for the previous year.

SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

Note	2018/19 Approved Budget \$	2017/18 Adopted Budget \$	2017/18 Projected \$
2. OPERATING REVENUES AND EXPENSES			
(a) Result from Ordinary Activities			
The result from ordinary activities includes:			
(i) Charging as Expenses:			
Auditors Remuneration			
Audit	28,800	22,928	23,484
Other Services	0	9,000	8,444
Depreciation			
<u>By Class</u>			
Land and Buildings	442,589	516,384	442,589
Furniture and Equipment	44,850	47,848	44,850
Plant and Equipment	231,564	234,145	231,564
Roads & Bridges	745,951	854,773	745,951
Footpaths	49,157	22,802	49,157
Drainage	224,385	178,933	224,385
Parks & Ovals	29,579	25,889	29,579
Public Facilities	128,828	87,244	128,828
Foreshore & Caravan Park	39,206	24,643	39,206
Other Infrastructure incl. Cemeteries	150,970	31,746	150,970
	2,087,079	2,024,409	2,087,079
Interest Expenses (Finance Costs)			
- Debentures (refer note 5(a))	89,044	99,271	99,271
	89,044	99,271	99,271
(ii) Crediting as Revenues:			
Interest Earnings			
Investments			
- Reserve Funds	26,162	29,069	29,069
- Other Funds	78,903	60,426	77,930
- Other Restricted Funds	0	0	2,418
Other Interest Revenue (refer note 13)	27,714	22,795	30,793
	132,779	112,290	140,210

SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

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
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

3. ACQUISITION OF ASSETS

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

By Class

	2019/20 Approved Budget \$	2018/19 Adopted Budget \$	2018/19 Projected \$
Land held for resale	0	0	0
Land and Buildings	180,000	338,000	225,992
Infrastructure Assets - Roads	580,000	585,000	669,381
Infrastructure Assets - Bridges	1,329,000	167,000	97,500
Infrastructure Assets - Footpaths	71,970	71,970	54,317
Infrastructure Assets - Drainage	100,000	98,970	23,766
Plant & Equipment	663,185	356,406	46,928
Streetscape & New initiatives	3,936,881	1,364,105	253,564
Waste Infrastructure	10,000	60,000	0
Infrastructure Assets - Other	25,000	40,000	270,739
Furniture & Equipment	50,000	60,000	35,072
	6,946,036	3,141,452	1,677,260

To obtain further details of Asset Acquisitions refer to attachment
- Acquisition of Assets - 2019/20 Budget

4. DISPOSALS OF ASSETS

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

By Class

	Net Book Value 2019/20 Draft Budget \$	Sale Proceeds 2019/20 Draft Budget \$	** Profit(Loss) 2019/20 Draft Budget \$
Land and Buildings	0	0	0
Plant and Equipment	201,300	184,500	(16,800)
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	0	0	0
	201,300	184,500	(16,800)

Summary

Profit on Asset Disposals
Loss on Asset Disposals

2019/20 Budget \$
0
(16,800)

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

SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20

Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

INFORMATION ON BORROWINGS

Debtenture 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-19	New Loans	Principal Repayments		Principal Outstanding		Interest Repayments	
				2019/20 Budget \$	2018/19 Actual \$	2019/20 Budget \$	2018/19 Actual \$	2019/20 Budget \$	2018/19 Actual \$
Governance									
Loan 105 - Administration Centre	L105	686,833	0	126,681	121,750	560,153	686,833	26,285	31,216
Education & Welfare									
Loan 99 - Aged Care Housing Devt.	L099	0	0	0	0	0	0	0	0
Loan 100 - Child Care Centre	L100	133,988	0	15,710	14,748	118,278	133,988	8,354	9,316
Health									
Loan 83 - Doctor's residence	L083	36,446	0	11,373	10,661	25,074	36,446	2,211	2,923
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	207,139	0	13,437	12,611	193,702	207,139	13,147	13,974
Loan 97 - Hill Street - Housing	L097	210,067	0	13,627	12,789	196,440	210,067	13,333	14,171
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	780,119	0	59,704	57,748	720,415	780,119	25,715	27,671
Loan 107 - Recreation Centre	L107	0	1,000,000	0	0	1,000,000	0	0	0
Transport									
Loan 102 - Grader	L102	0	0	0	0	0	0	0	0
		2,054,593	1,000,000	240,532	230,305	2,814,061	2,054,593	89,044	99,271

SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20

Notes to and Forming Part of the Budget
 For the Year Ended 30 June 2020

INFORMATION ON BORROWINGS (Continued)

New Debentures - 2019/20

Particulars/Purpose	Estimated Amount Borrowed	Institution	Loan Type	Term (Years)	Total Interest & Charges	Interest Rate %	Amount Used Budget	Balance Unspent \$
Recreation & Culture	1,000,000			10			1,000,000	-

Unspent Debentures
 Council has unspent debenture fund as follows,

Particulars/Purpose	Unspent as at		Used
	30 June 20 Budget	30 June 19 Actual	
Total	0	0	0

Overdraft
 Council approved an overdraft facility with a limit of \$0.5 M.

SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

	2019/20 Approved Budget \$	2018/19 Adopted Budget \$	2018/19 Projected \$
6. RESERVES			
(a) Leave			
Opening Balance	0	282,933	282,930
Amount Set Aside / Transfer to Reserve	0	4,078	4,078
Amount Used / Transfer from Reserve	0	0	(287,008)
	0	287,011	0
(b) Plant & Vehicle			
Opening Balance	886,943	601,943	601,943
Amount Set Aside / Transfer to Reserve	0	8,676	285,000
Amount Used / Transfer from Reserve	(663,185)	(200,000)	0
	223,758	410,619	886,943
(c) Building			
Opening Balance	321,077	316,515	316,515
Amount Set Aside / Transfer to Reserve	0	4,562	4,562
Amount Used / Transfer from Reserve	(321,077)	0	0
	0	321,077	321,077
(d) Local Organisation Assistance Fund			
Opening Balance	31,133	30,690	30,691
Amount Set Aside / Transfer to Reserve	579	442	442
Amount Used / Transfer from Reserve	0	0	0
	31,712	31,132	31,133
(e) Aged Housing			
Opening Balance	628,019	619,096	619,096
Amount Set Aside / Transfer to Reserve	6,016	8,923	8,923
Amount Used / Transfer from Reserve	0	0	0
	634,035	628,019	628,019
(f) Staff Housing			
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	38,866	38,314	38,314
Amount Set Aside / Transfer to Reserve	772	552	552
Amount Used / Transfer from Reserve	0	0	0
	39,638	38,866	38,866

SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

	2019/20 Approved Budget \$	2018/19 Adopted Budget \$	2018/19 Projected \$
6. RESERVES (Continued)			
(h) High School Sharing Resource			
Opening Balance	0	25,663	25,663
Amount Set Aside / Transfer to Reserve	0	370	370
Amount Used / Transfer from Reserve	0	(26,033)	(26,033)
	0	0	0
(i) Public Open Space			
Opening Balance	1,825,394	202,441	242,441
Amount Set Aside / Transfer to Reserve	0	1,125,000	1,647,953
Amount Used / Transfer from Reserve	(1,737,953)	(275,000)	(65,000)
	87,441	1,052,441	1,825,394
(j) River Crossing			
Opening Balance	46,915	65,964	65,964
Amount Set Aside / Transfer to Reserve	0	951	951
Amount Used / Transfer from Reserve	0	(20,000)	(20,000)
	46,915	46,915	46,915
(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	20,684	10,532	10,532
Amount Set Aside / Transfer to Reserve	10,152	10,152	10,152
Amount Used / Transfer from Reserve	0	0	0
	30,836	20,684	20,684
(m) Unspent Loans			
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
(n) Prepaid Conditional Grants			
Opening Balance	195,534	25,254	212,017
Amount Set Aside / Transfer to Reserve	0	364	162,187
Amount Used / Transfer from Reserve	(181,267)	0	(178,670)
	14,267	25,618	195,534
(o) Unspent Conditional Grants			
Opening Balance	286,075	173,921	528,143
Amount Set Aside / Transfer to Reserve	0	0	0
Amount Used / Transfer from Reserve	(50,000)	(90,000)	(242,068)
	236,075	83,921	286,075
Total Reserves	1,344,675	2,946,301	4,280,640

SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20
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For the Year Ended 30 June 2020

	2019/20 Approved Budget \$	2018/19 Adopted Budget \$	2018/19 Projected \$
6. RESERVES (Continued)			
6. Movements to/from Reserves			
Transfers to Reserves			
Leave	0	4,078	4,078
Plant & Vehicle	0	8,676	285,000
Building	0	4,562	4,562
Local Organisation Assistance Fund	579	442	442
Aged Housing	6,016	8,923	8,923
Staff Housing	0	0	0
Refuse Site	772	552	552
High School Sharing Resource	0	370	370
Public Open Space	0	1,125,000	1,647,953
River Crossing	0	951	951
Recreation Centre	0	0	0
Swimming Pool	10,152	10,152	10,152
Unspent Loans	0	0	0
Prepaid Conditional Grants	0	364	162,187
Unspent Conditional Grants	0	0	0
	17,519	1,164,070	2,125,170
Transfers from Reserves			
Leave	0	0	(287,008)
Plant & Vehicle	(663,185)	(200,000)	0
Building	(321,077)	0	0
Local Organisation Assistance Fund	0	0	0
Aged Housing	0	0	0
Staff Housing	0	0	0
Refuse Site	0	0	0
High School Sharing Resource	0	(26,033)	(26,033)
Public Open Space	(1,737,953)	(275,000)	(65,000)
River Crossing	0	(20,000)	(20,000)
Recreation Centre	0	0	0
Swimming Pool	0	0	0
Unspent Loans	0	0	0
Prepaid Conditional Grants	(181,267)	0	(178,670)
Unspent Conditional Grants	(50,000)	(90,000)	(242,068)
	(2,953,482)	(611,033)	(818,779)
Total Transfer to/(from) Reserves	(2,935,963)	553,037	1,306,391

SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

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.

Staff Housing

This reserve is for the construction and/or capital maintenance of staff housing.

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 to provide for loan repayments.

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 2020
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

	2019/20 Approved Budget \$	2018/19 Adopted Budget \$	2018/19 Projected \$
7. NET CURRENT ASSETS			
Composition of Estimated Net Current Asset Position			
CURRENT ASSETS			
Cash - Unrestricted	291,034	288,823	279,974
Cash - Restricted	1,344,675	2,946,301	4,280,640
Receivables	300,000	330,000	567,365
Inventories	0	2,045	0
	1,935,709	3,567,169	5,127,979
LESS: CURRENT LIABILITIES			
Payables and Provisions	(300,000)	(332,044)	(567,365)
NET CURRENT ASSET POSITION	1,635,709	3,235,125	4,560,614
Less: Cash - Restricted	(1,344,675)	(2,946,301)	(4,280,640)
Add: Secured by Floating Charge	0	0	0
ESTIMATED SURPLUS/(DEFICIENCY) C/FWD	291,034	288,823	279,975

SHIRE OF BODDINGTON

APPROVED BUDGET 2019/20

Notes to and Forming Part of the Budget

For the Year Ended 30 June 2020

8. RATING INFORMATION - 2019/20 FINANCIAL YEAR

RATE TYPE	Rate in \$	Number of Properties	Rateable Value \$	Budgeted Rate Revenue \$	Budgeted Interim Rates \$	Budgeted Back Rates \$	Budgeted Total Revenue \$	2018/19 Projected \$
Differential General Rate								
UV - Mining	0.031850	44	37,717,262	1,200,968	0	0	1,200,968	1,172,495
UV - Non_Rural	0.024812	1	703,000	17,443	0	0	17,443	21,382
UV - Rural	0.006716	240	121,305,222	658,155	13,398	0	671,553	646,978
GRV - Mining	0.074270	2	20,635,000	1,532,561	0	0	1,532,561	1,509,944
GRV - Townsites	0.108500	475	7,018,900	775,170	0	0	775,170	747,229
Sub-Totals		762	187,379,384	4,184,297	13,398	0	4,197,695	4,098,028
Minimum Rates								
UV - Mining	960.00	42	165,901	40,320	0	0	40,320	39,900
UV - Rural	825.00	233	112,278	192,225	0	0	192,225	219,450
GRV - Mining	960.00	1	20	960	0	0	960	950
GRV - Townsites	960.00	155	541,084	148,800	0	0	148,800	131,100
Sub-Totals		431	819,283	382,305	0	0	382,305	391,400
Ex Gratia Rates							0	4,489,428
Discount							0	4,489,428
Totals							4,580,000	4,489,428

Note: The proposed rates in the dollar were amended after the advertising period was over.

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 2019/20 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
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

9. SPECIFIED AREA RATE & SERVICE CHARGES - 2019/20 FINANCIAL YEAR

The Shire of Boddington did not have any specified area rates or service charges for 2018/19 and does not plan to raise any in 2019/20.

10. OPERATING & CAPITAL GRANTS

	2019/20 Approved Budget	2018/19 Adopted Budget	2018/19 Projected
Recurring operating grants	\$	\$	\$
WAGC - General Purpose Grant	80,606	128,206	93,411
WAGC - Local Roads Grant	122,058	229,134	209,270
Road Safety Alliance	73,185	71,750	82,750
Childcare	88,100	138,430	105,775
Rural Living Expo	30,000	30,000	0
MRWA Direct Grants	49,062	28,630	47,750
ESL Grant - Brigades	49,080	48,171	52,817
ESL Grant - SES	27,800	25,432	22,881
Healthways ABC Grant	25,000	25,000	25,750
Other Grants	5,813	4,003	20,782
Sub - total	550,704	728,756	661,186
Non - recurring operating grants			
DFES Bushire Management Planning Co-ordinator	0	161,570	180,831
Sub - total	0	161,570	180,831
Total Operating Grants	550,704	890,326	842,017
	2019/20 Approved Budget	2018/19 Adopted Budget	2018/19 Projected
Capital Grants			
Grants Comm'n - Bridge Fund	664,500	98,000	97,943
MRWA Bridge Funding	664,500	49,000	49,000
Regional Road Group Grants	200,000	200,000	290,200
Road to Recovery Grants	133,779	91,650	0
Dam water to ovals	0		104,412
Outdoor Exercise Equipment	0		-20,000
Recreational/Sport Lights	0		0
Pump Track	50,000	50,000	50,000
Skate Park	100,000	240,000	0
Public Art/Entry Statements	0	50,000	0
Nature Playground	50,000	200,000	0
Total Capital Grants	1,862,779	978,650	571,555

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

11. FEES & CHARGES REVENUE

	2019/20	2018/19	2018/19
	Approved	Adopted	Projected
	Budget	Budget	Projected
	\$	\$	\$
Statutory fees			
Animal control	8,344	10,712	7,103
Building control	10,010	15,624	9,814
Planning control	8,783	8,000	8,611
Sub-total	27,138	34,336	25,528
User fees			
Administration	14,780	28,039	14,633
Aged Housing	177,233	124,264	73,274
Cemetery	9,700	9,461	8,568
Childcare	343,756	300,000	337,015
Caravan park	165,705	141,319	162,456
Doctor/Health	28,425	23,447	26,481
WA Transport (licencing)	33,980	35,643	33,643
Fire, Standpipe & Vehicle control	5,463	5,356	12,432
Halls & housing	20,185	20,777	19,811
Leases	77,254	99,599	78,198
Library	150	861	282
Other	29,763	7,202	64,524
Rates	10,564	16,388	15,053
Swimming pool	11,070	13,941	10,853
Waste services	316,963	287,965	310,748
Youth	1,892	1,200	1,634
Sub-total	1,246,882	1,115,462	1,169,606
Total Fees & Charges	1,274,020	1,149,798	1,195,134

12. RATE PAYMENT DISCOUNTS, WAIVERS & CONCESSIONS - 2019/20 FINANCIAL YEAR

The Shire of Boddington will not be providing a discount for early payment of rates for 2019/20.

13. INTEREST CHARGES AND INSTALMENTS - 2019/20 FINANCIAL YEAR

Rates are due and payable on 9 October 2019 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 \$27,714.

SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

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 9 October 2019 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 9 October 2019 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 14 February 2020 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 9 October 2019 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 9 December 2019, 14 February 2020 and 17 April 2020 or at two month intervals whichever is later.

The revenue from the imposition of the interest and administration charge under this option is estimated at \$11,475 is dissected as follows:

	2019/20 Draft Budget \$
Charges on Instalment Plan	0
Interest on Instalment Plan	6,282
	6,282
	6,282

14. COUNCILLORS' REMUNERATION

The following fees, expenses and allowances are to be paid to council members and/or the president.

	2019/20 Approved Budget \$	2018/19 Adopted Budget \$	2018/19 Projected \$
Meeting Fees incl. President and Deputy President Allowance	55,561	54,472	52,000
Councillor Conferences	5,252	9,322	4,650
Travelling, Childcare and Communication Expenses	7,225	6,400	3,893
	68,038	70,194	60,543
	68,038	70,194	60,543

SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

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:

	2019/20 Approved Budget	2018/19 Adopted Budget	2018/19 Projected
	\$	\$	\$
Cash - Unrestricted	291,034	288,823	279,974
Cash - Restricted	1,344,675	2,946,301	4,280,640
	<u>1,635,709</u>	<u>3,235,124</u>	<u>4,560,614</u>

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

Reserves

Leave	0	287,011	0
Plant & Vehicle	223,758	410,619	886,943
Building	0	321,077	321,077
Local Organisation Assistance Fund	31,712	31,132	31,133
Aged Housing	634,035	628,019	628,019
Staff Housing	0	0	0
Refuse Site	39,638	38,866	38,866
High School Sharing Resource	0	0	0
Public Open Space	87,441	1,052,441	1,825,394
River Crossing	46,915	46,915	46,915
Recreation Centre	0	0	0
Swimming Pool	30,836	20,684	20,684
Unspent Loans	0	0	0
Prepaid Conditional Grants	14,267	25,618	195,534
Unspent Conditional Grants	236,075	83,921	286,075
	<u>1,344,675</u>	<u>2,946,303</u>	<u>4,280,640</u>

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

Net Result	990,084	428,685	(18,250)
Depreciation	2,087,079	2,024,409	2,087,080
(Profit)/Loss on Sale of Asset	0	0	(6,750)
(Increase)/Decrease in Receivables	0	0	0
(Increase)/Decrease in Inventories	0	0	0
Increase/(Decrease) in Payables	0	0	0
Increase/(Decrease) in Employee Provisions	0	0	0
Grants/Contributions for the Development of Assets	(1,862,779)	(978,650)	(571,555)
Net Cash from Operating Activities	<u>1,214,384</u>	<u>1,474,444</u>	<u>1,490,525</u>

SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

	2019/20 Approved Budget \$	2018/19 Adopted Budget \$	2018/19 Projected \$
(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	55,000	55,000	55,000
Credit Card Balance at Balance Date	0	0	0
Total Amount of Credit Available	555,000	555,000	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 2019/20 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 2019/20.

18. TRADING UNDERTAKINGS AND MAJOR TRADING UNDERTAKINGS

It is not anticipated that any trading undertakings or major trading undertakings will occur in 2019/20.

SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

9. SPECIFIED AREA RATE & SERVICE CHARGES - 2019/20 FINANCIAL YEAR

The Shire of Boddington did not have any specified area rates or service charges for 2018/19 and does not plan to raise any in 2019/20.

10. OPERATING & CAPITAL GRANTS

	2019/20 Approved Budget	2018/19 Adopted Budget	2018/19 Projected
Recurring operating grants	\$	\$	\$
WAGC - General Purpose Grant	80,606	128,206	93,411
WAGC - Local Roads Grant	122,058	229,134	209,270
Road Safety Alliance	73,185	71,750	82,750
Childcare	88,100	138,430	105,775
Rural Living Expo	30,000	30,000	0
MRWA Direct Grants	49,062	28,630	47,750
ESL Grant - Brigades	49,080	48,171	52,817
ESL Grant - SES	27,800	25,432	22,881
Healthways ABC Grant	25,000	25,000	25,750
Other Grants	5,813	4,003	20,782
Sub - total	550,704	728,756	661,186
Non - recurring operating grants			
DFES Bushire Management Planning Co-ordinator	0	161,570	180,831
Sub - total	0	161,570	180,831
Total Operating Grants	550,704	890,326	842,017
	2019/20 Approved Budget	2018/19 Adopted Budget	2018/19 Projected
Capital Grants			
Grants Comm'n - Bridge Fund	664,500	98,000	97,943
MRWA Bridge Funding	664,500	49,000	49,000
Regional Road Group Grants	200,000	200,000	290,200
Road to Recovery Grants	133,779	91,650	0
Dam water to ovals	0		104,412
Outdoor Exercise Equipment	0		-20,000
Recreational/Sport Lights	0		0
Pump Track	50,000	50,000	50,000
Skate Park	100,000	240,000	0
Public Art/Entry Statements	0	50,000	0
Nature Playground	50,000	200,000	0
Total Capital Grants	1,862,779	978,650	571,555

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

11. FEES & CHARGES REVENUE

	2019/20 Approved Budget	2018/19 Adopted Budget	2018/19 Projected
Statutory fees	\$	\$	\$
Animal control	8,344	10,712	7,103
Building control	10,010	15,624	9,814
Planning control	8,783	8,000	8,611
Sub-total	27,138	34,336	25,528
User fees			
Administration	14,780	28,039	14,633
Aged Housing	177,233	124,264	73,274
Cemetery	9,700	9,461	8,568
Childcare	343,756	300,000	337,015
Caravan park	165,705	141,319	162,456
Doctor/Health	28,425	23,447	26,481
WA Transport (licencing)	33,980	35,643	33,643
Fire, Standpipe & Vehicle control	5,463	5,356	12,432
Halls & housing	20,185	20,777	19,811
Leases	77,254	99,599	78,198
Library	150	861	282
Other	29,763	7,202	64,524
Rates	10,564	16,388	15,053
Swimming pool	11,070	13,941	10,853
Waste services	316,963	287,965	310,748
Youth	1,892	1,200	1,634
Sub-total	1,246,882	1,115,462	1,169,606
Total Fees & Charges	1,274,020	1,149,798	1,195,134

12. RATE PAYMENT DISCOUNTS, WAIVERS & CONCESSIONS - 2019/20 FINANCIAL YEAR

The Shire of Boddington will not be providing a discount for early payment of rates for 2019/20.

13. INTEREST CHARGES AND INSTALMENTS - 2019/20 FINANCIAL YEAR

Rates are due and payable on 9 October 2019 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 \$27,714.

SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

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 9 October 2019 or 35 days after the date of service appearing on the rate notice whichever is later.

Option 2 (Two Instalments)

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The revenue from the imposition of the interest and administration charge under this option is estimated at \$11,475 is dissected as follows:

	2019/20 Draft Budget
	\$
Charges on Instalment Plan	0
Interest on Instalment Plan	6,282
	6,282
	6,282

14. COUNCILLORS' REMUNERATION

The following fees, expenses and allowances are to be paid to council members and/or the president.

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	\$	\$	\$
Meeting Fees incl. President and Deputy President Allowance	55,561	54,472	52,000
Councillor Conferences	5,252	9,322	4,650
Travelling, Childcare and Communication Expenses	7,225	6,400	3,893
	68,038	70,194	60,543

SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

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:

	2019/20 Approved Budget	2018/19 Adopted Budget	2018/19 Projected
	\$	\$	\$
Cash - Unrestricted	291,034	288,823	279,974
Cash - Restricted	1,344,675	2,946,301	4,280,640
	<u>1,635,709</u>	<u>3,235,124</u>	<u>4,560,614</u>

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

Reserves

Leave	0	287,011	0
Plant & Vehicle	223,758	410,619	886,943
Building	0	321,077	321,077
Local Organisation Assistance Fund	31,712	31,132	31,133
Aged Housing	634,035	628,019	628,019
Staff Housing	0	0	0
Refuse Site	39,638	38,866	38,866
High School Sharing Resource	0	0	0
Public Open Space	87,441	1,052,441	1,825,394
River Crossing	46,915	46,915	46,915
Recreation Centre	0	0	0
Swimming Pool	30,836	20,684	20,684
Unspent Loans	0	0	0
Prepaid Conditional Grants	14,267	25,618	195,534
Unspent Conditional Grants	236,075	83,921	286,075
	<u>1,344,675</u>	<u>2,946,303</u>	<u>4,280,640</u>

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

Net Result	990,084	428,685	(18,250)
Depreciation	2,087,079	2,024,409	2,087,080
(Profit)/Loss on Sale of Asset	0	0	(6,750)
(Increase)/Decrease in Receivables	0	0	0
(Increase)/Decrease in Inventories	0	0	0
Increase/(Decrease) in Payables	0	0	0
Increase/(Decrease) in Employee Provisions	0	0	0
Grants/Contributions for the Development of Assets	(1,862,779)	(978,650)	(571,555)
Net Cash from Operating Activities	<u>1,214,384</u>	<u>1,474,444</u>	<u>1,490,525</u>

SHIRE OF BODDINGTON
APPROVED BUDGET 2019/20
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

	2019/20 Approved Budget \$	2018/19 Adopted Budget \$	2018/19 Projected \$
(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	55,000	55,000	55,000
Credit Card Balance at Balance Date	0	0	0
Total Amount of Credit Available	555,000	555,000	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 2019/20 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 2019/20.

18. TRADING UNDERTAKINGS AND MAJOR TRADING UNDERTAKINGS

It is not anticipated that any trading undertakings or major trading undertakings will occur in 2019/20.

APPROVED BUDGET 2019/20
Capital Expenditure Funding Schedule
Notes to and Forming Part of the Budget
For the Year Ended 30 June 2020

Item	Budget	Grants	Reserve	Muni	Loans	Sales	Total
Roads	300,000	200,000	-	100,000			300,000
Reseals	280,000	133,779	-	146,221			280,000
Bridges & Culverts	1,329,000	1,329,000	-	-			1,329,000
Urban Drainage	100,000		-	100,000			100,000
Footpaths/Kerb & channel	71,970		-	71,970			71,970
Ovals & Parks	25,000		-	25,000			25,000
Waste Services	10,000		-	10,000			10,000
Information Systems	25,000		-	25,000			25,000
Office Furniture & Equipment	25,000		-	25,000			25,000
Land	-		-	-			-
Buildings	180,000		-	180,000			180,000
Plant & equipment	663,185		663,185	184,500		184,500	663,185
DFES Plant	-		-	-			-
Strategic Items	3,936,881	200,000	1,787,953	1,948,928			3,936,881
TOTAL	6,946,036	1,862,779	2,451,138	2,447,619	-	184,500	6,946,036
Strategic Items							
NATURE PLAYGROUND							400,000
FORESHORE LANDSCAPE/DESIGN							1,042,750
SKATEPARK							700,000
PUMP TRACK							618,750
ENTRY STATEMENTS & PUBLIC ART							85,176
BODDINGTON CEMETERY							22,500
LOVING RANFORD							30,000
RANFORD POOL/INFO BAY/ENTRY STATEMENTS							10,623
OTHER COUNCILLOR INITIATIVES							1,027,082
							3,936,881

CAPITAL EXPENDITURE BY ASSET CLASS

Provisional - for the period ended

30-Jun-19

30/06/2019	COA	Description	Asset Type	IE	Summary	Inc/Exp	Budget	Amended	YTD Budget	YTD Actual
						Analysis				
	3042202	EXISTING BUILDINGS 17/18	Land & Buildings	40			200,000	188,323	188,323	82,681
	3042212	CEO RESIDENCE	Land & Buildings	40			138,000	131,552	131,552	131,634
	3053025	OLD POLICE STATION REFURBISHMENT	Land & Buildings	40			-	6,800	6,800	6,800
	3132008	VISITOR CENTRE	Land & Buildings	40			-	4,877	4,877	4,877
		Land & Buildings Total					338,000	331,552	331,552	225,992
	3102201	REFUSE SITE	Other Infrastructure	40			60,000	60,000	60,000	-
	3105050	OVALS PARKS & CEMETERIES	Other Infrastructure	40			25,000	7,000	7,000	3,091
	3112213	SWIMMING POOL - INFRASTRUCTURE	Other Infrastructure	40			15,000	-	-	-
	3113082	DAM IMPROVEMENTS - WATER TO OVAL	Other Infrastructure	40			-	119,631	119,631	267,648
		Other Infrastructure Total					100,000	186,631	186,631	270,739
	3042209	COMPUTER EQUIPMENT	Plant & Equip	40			25,000	30,000	30,000	28,648
	3042208	OFFICE EQUIPMENT	Plant & Equip	40			35,000	30,000	30,000	6,424
	3042219	VEHICLE COST UPGRADE	Plant & Equip	40			-	30,000	30,000	-
	3051220	Fire Tender Boddington	Plant & Equip	40			-	-	-	9,091
	3121096	LOADER & TRACTOR	Plant & Equip	40			-	-	-	-
	3139302	MINOR CAPITAL ITEMS	Plant & Equip	40			316,406	286,406	286,406	-
		Plant & Equip Total					40,000	37,000	37,000	37,837
		Plant & Equip Total					416,406	413,406	413,406	82,000
	3121086	Main Roads Bridge Program	Roads Infrastructure	40			167,000	97,500	97,500	97,500
	3112220	CULVERTS & DRAINAGE	Roads Infrastructure	40			98,970	98,970	98,970	23,766
	3121090	ROADS TO RECOVERY	Roads Infrastructure	40			91,650	91,650	91,650	91,650
	3121704	RESEALS - MUNI	Roads Infrastructure	40			193,350	193,350	193,350	58,926
	3121705	MAIN STREET UPGRADE	Roads Infrastructure	40			-	107,452	107,452	131,635
	3121800	ROAD CONST. - RRG	Roads Infrastructure	40			300,000	437,000	437,000	518,805
	3121803	FOOTPATHS	Roads Infrastructure	40			71,970	71,970	71,970	54,317
		Roads Infrastructure Total					922,940	1,097,892	1,097,892	976,599
	3105225	BODDINGTON CEMETERY	Councillor New Initiatives	40			22,500	22,500	22,500	-
	3112100	SKATEPARK	Councillor New Initiatives	40			350,000	175,000	175,000	-
	3112205	PUMP TRACK	Councillor New Initiatives	40			100,000	50,000	50,000	-
	3105250	NATURE PLAYGROUND	Councillor New Initiatives	40			200,000	100,000	100,000	-
	3105500	FORESHORE LANDSCAPE/DESIGN	Councillor New Initiatives	40			471,250	235,000	235,000	64,635
	3113010	LOVING RANFORD	Councillor New Initiatives	40			30,000	30,000	30,000	-
	3113005	RANFORD POOL INFO BAY/ENTRY STATEMENTS	Councillor New Initiatives	40			30,000	30,000	30,000	19,378
	3105203	COMMUNITY CLUB MODIFICATIONS	Councillor New Initiatives	40			18,000	18,000	18,000	7,820
	3113120	OTHER COUNCILLOR INITIATIVES	Councillor New Initiatives	40			32,355	32,355	32,355	5,273
	3146203	ENTRY STATEMENTS & PUBLIC ART	Councillor New Initiatives	40			110,000	30,000	30,000	24,824
		Councillor New Initiatives Total					1,364,105	722,855	722,855	121,929
		Grand Total					3,141,451	2,752,336	2,752,336	1,677,260