



murchisonshire

Ancient land under brilliant skies

2023/24 Budget

Adopted 24 August 2023

2023/24 Budget Summary

Introduction

This 2023/24 Budget Snapshot provides a quick overview of the rationale behind and basic details of Council's 2023/24 Budget.

Background

Previous COVID-19 Response arrangements have seen a significant amount of emphasis by the State and Commonwealth Governments to advance maintenance and capital spending on projects that benefit the community. Council responded proactively with an expanded program of capital expenditure on roads in part leading to the construction and sealing to a 7.2m seal width of the remaining 35.42km section of the Carnarvon-Mullewa Road between the Murchison Settlement and our south shire boundary. Council has been able to secure additional funding to assist from the Commonwealth's Local Roads and Community Infrastructure Program and Main Roads WA for this band other roads projects, but this is also supplemented by additional Council contributions.

As shown later in this snapshot Council has also been proceeding on works to upgrade a range of projects in and around the Murchison Settlement.

4-Year Indicative Budget – Long Term Financial Management

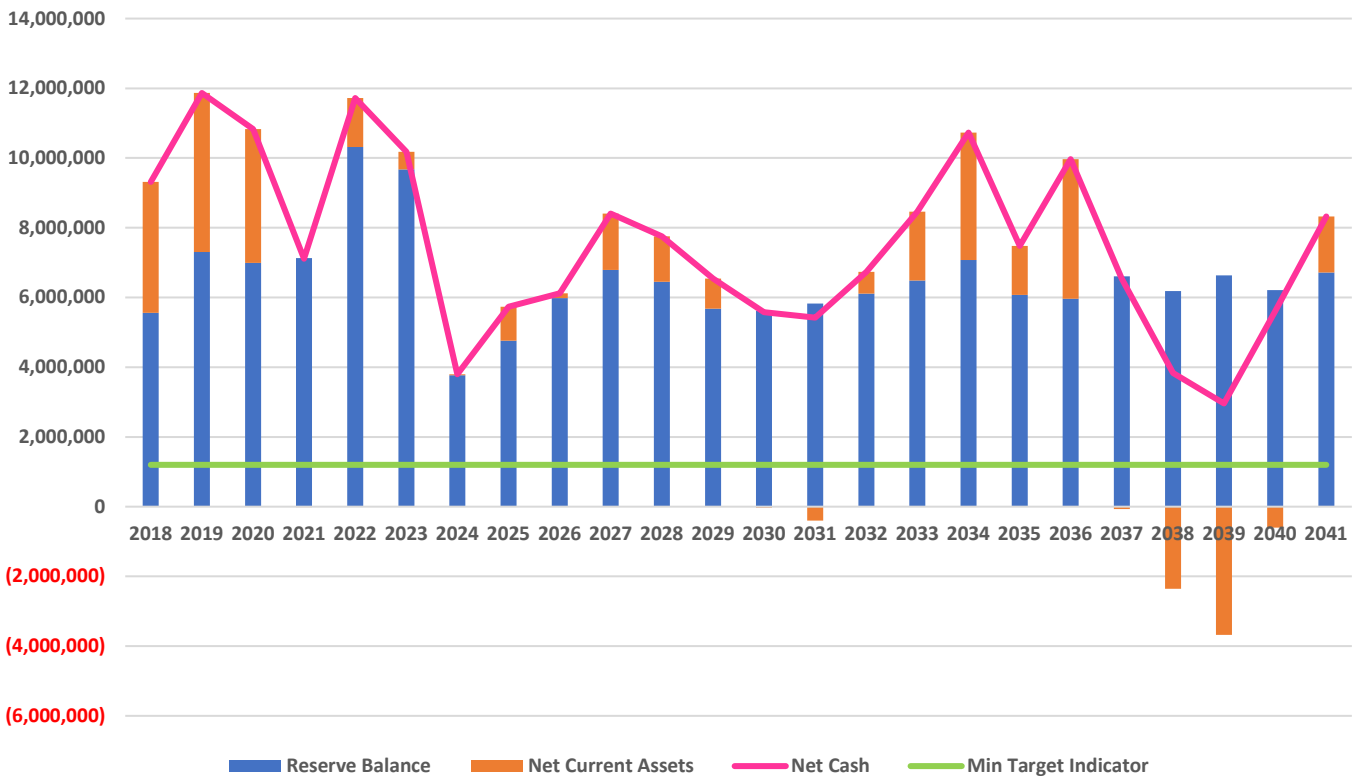
Obviously, Council's works program will be carried out in a financially responsible manner and to this end whilst budgets are set and delivered on an annual basis, in reality works and services are delivered on a continuous basis with the financial year merely a point in time.

It is also considered prudent and now standard practice to look at the situation for a 4-year period. During 2022/23 Council also looked longer term, as also required under the provisions of the Local Government Act and updated its Corporate Business Plan, Asset Management Plan and Long-Term Financial Plan.

The Budget Reserves Net Current Assets Summary Graph shown below highlights this approach. As indicated, Council is well placed to manage all of the competing priorities in the next few years but does need additional revenue if it is to minimise being financially stretched in the future and to ensure existing ratepayers make some contribution for the use of assets and facilities today, and not leave all of the financial burden to future generations.

Budget Reserves Net Current Assets Summary

The following Budget Cash Summary is a graphical representation of the summary of our Reserves (Restricted Cash) and Net Current Assets (Unrestricted Cash) highlighting the now, recent past and into the future. Revenue from potential growth in Councils rates base has not been factored in. Whilst there are inherent unknowns with respect to the accuracy of future figures, nevertheless they have been based on accurate data and fairly represent future financial challenges that Council is addressing, a situation not unlike many small local governments.



Murchison Settlement Redevelopment Works

Over the past three years Council has been working on the upgrade of the Murchison Settlement Water Supply and Power Supply. The extent and scope of works required on each has significantly increased meaning that some projects previously identified that were unlikely to receive grant funding have been deferred, whilst some with part grant funding have been able to proceed in 2023/24.

Council has also been in advanced planning for improvements within the Settlement through the Murchison Settlement Redevelopment Masterplan, Murchison Roadhouse Precinct Redevelopment and Murchison Vast Sky Experience Business Case.

Snapshot summary of some projects from the 2023/24 Budget and Councils Asset Management Plan is shown as follows.

Project	Est Cost \$	Year
2023/24 Budget		
Community Swimming Pool (Part LRCIP Funded)	1,050,000	2024
Sports Club Paving & Minor Refurbishment	50,000	2024
Community Splash Pad (Part Lottery West Funded)	350,000	2024
Caravan Park Ablution Block	475,000	2024
Water Supply Upgrade Bores, Shed Ring Main	450,000	2024
Power Supply Upgrade Powerhouse Stage 1	350,000	2024
Container Deposit Shed	10,000	2024
Roadhouse Furniture & Equipment	26,500	2024
Roadhouse Point of Sale	25,000	2024
Roadhouse & C/V Park Precinct Works	20,000	2024
Carvan Park Build Improvements & Equipment	37,500	2024
Future Years Indicative Projects		
New Roadhouse Residence	450,000	2025
Staff Housing New	450,000	2025
Water Supply Upgrade- Chlorinator	230,000	2025
Power Supply Relocate Powerhouse Stage 2	450,000	2025
Playground Upgrade (Potential Grant)	200,000	2026
Roadhouse Business Building Refurbishment	500,000	2026
Power Supply Solar Power Provision (loan)	1,000,000	2026
Staff Housing New	450,000	2026
Power Supply Replacement Works	150,000	2028
Community Centre Upgrade Stage 1	750,000	2029
Caravan Park Ensuites – 3 New Units	350,000	2029
Council Building Modifications	600,000	2029
Staff Housing New	450,000	2030
Staff Housing Extension to 3 units	270,000	2030
Community Centre Upgrade Stage 2	400,000	2032

Rates

Over the past three years a more in-depth analysis of Councils rating strategy has been undertaken. Amongst other things it indicated that Average Pastoral Sector Rates had increased 1.4% per annum since 2016, whilst Mining Average Rates increased 5.5% per annum.

Whilst the differential between Mining and Pastoral had reduced from 10.7 to 5.0 this is still much greater than the 2.0 limit set under the Local Government where approval of then Minister for Local Government is required.

Council recognised that by both measures a significant one-off correction is required but that this made more difficult as the average valuations within the Mining sector are also some 3 times greater than those in the Pastoral Sector and 6 times greater than the Exploration Sector.

In setting differential rates for 2023/24 Council formally adopted a previous policy position that as far as practicable aspects associated with natural growth or decline are ignored. In 2023/24 this growth is predominately in the Exploration Sector but also following receiving legal advice obtained a number of new Mining Properties under a Miscellaneous Mining Licence have for the first time been rated and identified in the budget separately

As indicated previously a lift in rate revenue to is required to minimise being financially stretched in the future.

The 2023/24 Budget provides for an overall **8.1%** increase (excluding natural growth or decline). This is not uniform with significant one-off corrections by way of increases in the Pastoral and Exploration Sectors with reductions in Mining Sector.

The following rates in the dollar and minimum rates have been adopted for 2023/24.

Differential Rate Type	Rate in dollar cents	Min Payment (\$)
UV Pastoral	8.894	800
UV Mining	16.941	800
UV Exploration	16.941	800

Loans & Loan Repayments

Council took out a loan for \$2.0m in 2021/22 to fund various roadworks as part of a COVID19 Stimulus Approach. Interest and Repayments are included within the budget.

A potential new \$1.0m loan for the solar upgrade of the Powe Supply has been deferred till the wider upgrade of the Powerhouse has been undertaken.

Capital Works

A complete list of Capital Works is shown under the Capital Works Section

Budget Documents

2023/24 Budget Documents comprise.

- ~ This summary
- ~ Rate Setting Statement
- ~ Budget Schedules
- ~ Capital Works Program and
- ~ Statutory Budget Documents

Rate Setting Statement

	Final 2023	Budget 2024	Indic 2025	Indic 2026	Indic 2027
Activities by Reporting Program					
Net current assets at start of financial year - surplus/(deficit)	1,403,306	506,784	30,648	977,955	140,667
Revenue from operating activities (* excl general rates)					
Governance	191,444	45,469	46,378	47,306	48,252
General purpose funding *	5,985,256	295,593	5,080,188	5,181,792	5,285,428
Law, order, public safety	85,645	19,567	19,569	19,571	19,573
Health	396				
Education and welfare					
Housing					
Community amenities	221				
Recreation and culture	5,399	9,350	9,467	9,586	9,708
Transport	7,889,737	5,158,007	5,051,380	281,908	287,546
Economic services	903,906	945,358	897,652	915,431	933,392
Other property and services	84,623	85,000	86,700	88,434	90,203
	15,146,627	6,558,345	11,191,334	6,544,027	6,674,101
Expenditure from operating activities					
Governance	(674,656)	(888,938)	(856,766)	(928,917)	(933,863)
General purpose funding	(46,247)	(14,122)	(14,188)	(14,915)	(15,209)
Law, order, public safety	(97,382)	(81,961)	(77,597)	(79,781)	(81,111)
Health	(65,700)	(37,904)	(40,942)	(42,963)	(43,679)
Education and welfare	(3,763)	(10,357)	(10,348)	(10,999)	(11,215)
Housing	(88,762)	(86,790)	(67,576)	(67,576)	(67,576)
Community amenities	(160,878)	(180,489)	(147,618)	(152,527)	(155,318)
Recreation and culture	(383,646)	(419,281)	(379,923)	(391,881)	(398,266)
Transport	(14,018,392)	(11,058,668)	(9,983,245)	(5,195,137)	(5,434,665)
Economic services	(2,132,670)	(2,122,234)	(2,052,727)	(2,135,761)	(2,052,177)
Other property and services	(135,309)	(78,990)	(81,453)	(83,933)	(86,471)
	(17,807,405)	(14,979,734)	(13,712,383)	(9,104,391)	(9,279,551)
Operating Activities excluded from budget					
(Profit) / Loss on disposal of assets					
Loss on Disposal of assets					
Other					
Movement in employee benefit provisions (non-current)					
Depreciation & amortisation of assets	5,407,388	5,400,126	4,909,435	5,112,260	5,250,251
Non-cash amounts excluded from operating activities	5,407,388	5,400,126	4,909,435	5,112,260	5,250,251
	0	0	0	0	0
Amount attributable to operating activities	2,746,611	(3,021,263)	2,388,386	2,551,897	2,644,801
Investing Activities					
Non-operating grants, subsidies and contributions	2,250,994	5,800,331	6,708,179	4,176,393	1,165,000
Proceeds from disposal of assets		100,000	102,000	10,200	510
Land & Buildings	(161,717)	(567,500)	(516,077)	(982,570)	(490,490)
Plant & Equipment	(971,561)	(543,000)	(341,700)	(112,200)	(28,560)
Furniture & Equipment	(45,422)	(91,500)	(12,120)	(12,362)	(12,610)
Infrastructure Roads	(5,241,325)	(6,331,117)	(6,247,211)	(5,519,509)	(1,490,735)
Infrastructure Other	(587,088)	(2,250,000)	(692,100)	(1,254,000)	
Purchase property, plant and equipment					
Purchase and construction of infrastructure					
Amount attributable to investing activities	(4,756,119)	(3,882,786)	(999,029)	(3,694,049)	(856,885)
Financing Activities					
Repayment of borrowings	(200,248)	(189,033)	(192,531)	(235,241)	(280,978)
Proceeds from new borrowings				1,000,000	
Transfers to cash backed reserves (restricted assets)	(5,123,604)	(2,972,302)	(1,234,012)	(1,321,584)	(831,420)
Transfers from cash backed reserves (restricted assets)	5,765,037	6,327,983	239,700	102,000	28,050
Amount attributable to financing activities	441,184	3,166,649	(1,186,843)	(454,825)	(1,084,348)
Surplus/ (deficit) before imposition of general rates	(1,568,325)	(3,737,401)	202,514	(1,596,976)	703,568
Amount raised from general rates	671,803	730,189	744,793	759,689	774,882
Amount raised from MML rates		2,531,076	0	0	0
End of Year Adjustment					
Surplus / (deficit) after imposition of rates	506,784	30,648	977,955	140,667	1,619,118

Murchison Shire Budget Schedules

Report No	Reporting Description	Budget 2023	Budget Indic Final 2023	Budget 2024	Indic 2025	Indic 2026	Indic 2027
GENERAL PURPOSE FUNDING							
031	Rate Revenue						
Expenses							
03106	Rates Written Off	15,000	8				
03113	Rates Recovery Expenses	5,000	50	5,000	5,100	5,202	5,306
03150	Rates Expenses	1,866	2,535	2,535	2,586	2,637	2,690
03100	ABC Expenses - Rate Revenue	5,302	43,654	6,587	6,503	7,076	7,213
03110	Pens Deferred Rates Interest Grant						
Revenue							
03103	General Rates Levied	(623,919)	(636,335)	(730,189)	(744,793)	(759,689)	(774,882)
03114	MML Rates Levied			(2,531,076)			
03104	Ex Gratia Rates						
03107	Back Rates Levied		(35,467)				
03105	Rates Penalty Interest	(5,500)	(3,980)	(5,500)	(5,610)	(5,722)	(5,837)
03108	Instalment Interest						
03109	Rates Administration Fees	(330)	(132)	(330)	(337)	(343)	(350)
03111	Rates Recovery Revenue	(1,345)					
032	Other General Purpose Funding						
Expenses							
03200	General Purpose Funding Expenses						
03210	Transfer to Grants Commission Reserve		4,684,983				
03212	Transfer to Asset Management Reserve			2,531,076			
Revenue							
03201	F.A.G Grant - General	(998,722)	(4,586,530)	(151,325)	(3,813,916)	(3,890,194)	(3,967,998)
03202	F.A.G Grant - Roads	(217,085)	(1,309,326)	(55,693)	(1,175,925)	(1,199,444)	(1,223,433)
03203	F.A.G Grant - Special						
03204	General Purpose Interest		(2,390)	(2,400)	(2,448)	(2,497)	(2,547)
03205	General Purpose Other Revenue		(114)	(145)	(148)	(151)	(154)
03206	Interest Earned - Reserve	(39,500)	(82,596)	(80,000)	(81,600)	(83,232)	(84,897)
03207	Interest Received - Other (Not Reserves)		(188)	(200)	(204)	(208)	(212)
03208	Transfer from Grants Commission Reserve	(3,183,223)	(3,183,223)	(4,684,983)			
03213	Transfer from Asset Management Reserve						
General Purpose Funding		(5,042,456)	(5,109,051)	(5,696,643)	(5,810,792)	(5,926,565)	(6,045,101)

Murchison Shire Budget Schedules

Report No	Reporting Description	Budget 2023	Budget Indic Final 2023	Budget 2024	Indic 2025	Indic 2026	Indic 2027
GOVERNANCE							
041	Members Of Council						
	Expenses						
04150	Members Allowances & Fees	107,863	112,702	117,115	119,457	121,846	124,283
04151	Members Expenses	30,740	10,317	38,474	32,284	32,930	33,588
04152	Members Civic Expenses	3,500	2,360	2,750	2,805	2,861	2,918
04113	ABC Expenses - Members	193,006	179,860	193,900	191,415	208,282	212,334
04119	Housing Costs -Members		7,748	9,126	9,307	9,491	9,679
04102	Council Elections			13,000		13,000	
04112	Council Chambers Maintenance	1,000	295	500	510	520	531
	Capital						
04160	Council Chamber Capital	15,000	327	15,000			
042	Governance - General						
	Expenses						
04110	Civic Expenses	2,000	1,738	11,000	2,000	2,040	2,081
04201	Civic Reception Expenses						
04203	General Governance Expenses	20,000	1,255	7,000	7,140	7,283	7,428
04200	ABC Expenses - Other Governance	413,411	389,473	430,991	425,468	462,960	471,966
04204	Housing Costs (Other Gov)		16,727	19,613	20,002	20,398	20,802
145	Administration						
	Expenses						
14500	Office Maintenance	43,039	51,956	52,804	53,858	54,933	56,030
14580	Staff & Contractor Operations	740,794	722,695	761,642	776,875	872,412	889,860
14581	General Operations	313,236	304,468	317,993	324,353	330,840	337,457
14527	Vehicle Expenses Administration	19,292	37,601	37,601	37,977	38,357	38,740
14552	Housing Costs Allocated to Admin	63,251					
14510	Depreciation - Admin	30,236	54,851	54,851	17,625	17,670	17,716
14551	Trans to Leave Reserve	25,700	25,844	25,844	25,844	25,844	25,844
	Revenue						
14512	Administration Revenue	(28,000)	(191,444)	(45,469)	(46,378)	(47,306)	(48,252)
14550	ABC Costs Alloc to W & S	(1,161,849)	(1,219,390)	(1,179,422)	(1,164,309)	(1,266,907)	(1,291,552)
14571	Transfer from Leave Reserve						
	Capital						
14514	Administration Furniture & Equipment						
14515	Administration Building & Improvements	32,000	30,025				
14565	Administration Vehicles Purchases	70,000					
14525	Loss on Sale of Admin Plant Purchase						
14555	Profit/Loss on Revaluation of Furn& Equip						
14526	Vehicle Sales - Admin	(25,000)					
14572	Trans From Plant Reserve - Admin	(45,000)					
	Governance	864,220	539,409	884,313	836,232	907,456	911,456

Murchison Shire Budget Schedules

Report No	Reporting Description	Budget 2023	Budget Indic Final 2023	Budget 2024	Indic 2025	Indic 2026	Indic 2027
	LAW ORDER \$ PUBLIC SAFETY						
051	Fire Prevention						
052	Animal Control						
053	Other Law, Order & Public Safety						
	Expenses						
05105	Fire Prevention Vehicle Expenses		11,780	11,000	11,110	11,221	11,333
05150	Fire Prevention Expenses	10,868	10,916	10,558	10,744	10,934	11,127
05100	ABC Expenses - Fire Prevention	7,317	14,145	6,607	6,523	7,097	7,235
05108	Depreciation - Fire Prevention	34,146	16,120	16,120	11,008	11,109	11,211
05200	Animal Control Expenses	15,500	16,098	17,000	17,340	17,687	18,041
05350	Law Order & Public Safety Expenses	14,200	14,299	13,945	14,224	14,508	14,799
05310	ABC Expenses - O.L.O. & P.S.	4,877	13,901	6,607	6,523	7,097	7,235
	Revenue						
05102	Fire Prevention Revenue	(10,800)	(85,545)	(19,467)	(19,467)	(19,467)	(19,467)
05202	Animal Control Revenue	(250)	(100)	(100)	(102)	(104)	(106)
05321	Law Order & Public Safety Revenue						
	Capital						
05103	Fire Prevention Buildings						
05104	Fire Prevention Plant & Equipment	1,750	65,923	123	126	128	131
	Law Order & Public Safety	77,609	77,537	62,395	58,028	60,211	61,538
	HEALTH						
074	Preventative Services - Administration & Inspection						
075	Preventative Services - Pest Control						
076	Preventative Services - Other						
077	Other Health						
	Expenses						
07400	Preventative Services - Admin & Inspection	9,300	7,875	8,800	8,976	9,156	9,339
07406	ABC Expenses - Prev. Services	4,877	12,682	6,607	6,523	7,097	7,235
07500	Preventative Services - Pest Control	1,000		1,000	1,020	1,040	1,061
07503	ABC Expenses - Pest Control	4,877	12,682	6,607	6,523	7,097	7,235
07706	Depreciation Ambulance Centre	2,607	6,982	6,982	7,052	7,123	7,194
07750	Health Expenses	7,300	11,944	1,300	4,326	4,353	4,380
07705	ABC Expenses - Other Health	10,978	13,535	6,607	6,523	7,097	7,235
	Revenue						
07501	Preventative Services Revenue						
07703	Health Revenue						
	Capital						
07402	Prevent Serv - Admin & Inspection Furniture &						
07502	Preventative Services Capital						
07704	Health Furniture & Equipment						
	Health	40,939	65,700	37,904	40,942	42,963	43,679

Murchison Shire Budget Schedules

Report No	Reporting Description	Budget 2023	Budget Indic Final 2023	Budget 2024	Indic 2025	Indic 2026	Indic 2027
	EDUCATION & WELFARE						
082	Other Education						
083	Care Of Families & Children						
	Expenses						
08003	Education Support	2,950	3,763	3,750	3,825	3,902	3,980
08002	ABC Expenses - Education & Welfare	4,877		6,607	6,523	7,097	7,235
08000	Care of Families & Children	2,000					
	Revenue						
08004	Education & Welfare Revenue	(250)					
	Education & Welfare	9,577	3,763	10,357	10,348	10,999	11,215
	HOUSING						
091	Staff Housing						
	Expenses						
09150	Staff Housing Expenses	194,882	138,799	168,988	172,341	175,762	179,251
09148	Depreciation - Staff Housing	84,330	86,790	86,790	67,576	67,576	67,576
	Revenue						
09113	Staff Housing Costs Reallocated	(196,247)	(136,826)	(168,988)	(172,341)	(175,762)	(179,251)
	Capital						
09133	Staff Housing Furniture & Equipment		12,471	3,000	3,060	3,121	3,184
09134	Staff Housing Buildings Improvements	115,000	146,717		51,978	459,000	486,110
09151	Transfer to Reserves - Buildings	2,700	6,218	5,325	2,700	2,700	6,342
09161	Transfer from Reserves - Buildings						
	Staff Housing	200,666	254,168	95,115	125,314	532,397	563,212

Murchison Shire Budget Schedules

Report No	Reporting Description	Budget 2023	Budget Indic Final 2023	Budget 2024	Indic 2025	Indic 2026	Indic 2027
	COMMUNITY AMENITIES						
101	Sanitation - Household Refuse						
103	Sewerage						
105	Protection Of Environment						
106	Town Planning & Regional Development						
107	Other Community Amenities						
	Expenses						
10100	Refuse Expenses	16,020	13,424	16,040	16,356	16,679	17,008
10105	ABC Expenses - H'sehold Refuse	4,877	14,267	6,607	6,523	7,097	7,235
10300	Sewerage Expenses	2,599	4,701	5,094	5,190	5,288	5,388
10303	ABC Expenses - Sewerage	4,877	8,658	6,607	6,523	7,097	7,235
10500	Protection of Environment Expenses	48,205	31,571	39,784	40,580	41,392	42,220
10503	ABC Exp. - Protection of Env.	9,839	12,682	6,869	6,781	7,379	7,522
10600	Town Plng & Reg. Dev Expenses	35,000		40,000			
10604	ABC Exp - Town Plng & Reg. Dev.	4,339	12,682	5,713	5,640	6,137	6,256
10702	O.C.A Buildings & Improvements						
10700	Community Amenities Expenses	30,258	145	20,818	21,234	21,539	21,850
10704	Community Public Conveniences	13,417	14,786	21,834	22,271	22,716	23,171
10705	Cemetery Expenses	5,649	1,355	4,253	4,336	4,421	4,507
10709	ABC Expenses - O.C.A.	4,959	19,022	6,869	6,781	7,379	7,522
	Revenue						
10101	Refuse Revenue						
10301	Sewerage Revenue						
10501	Protection Of Environment Revenue						
10601	Town Plng & Reg. Dev Revenue						
10701	Community Amenities Revenue	(300)	(221)				
	Capital						
10104	Sanitation Infrastructure	50,000	30,970				
10202	Refuse Plant & Equipment						
10302	Sewerage Plant & Equipment						
10502	Protection of Environment Capital						
10602	Town Plng & Reg. Furniture & Equipment						
10603	Town Plng & Reg. Dev Plant & Equipment						
10703	Community Amenities Plant & Equipment						
10750	Community Amenities Capital	40,000	15,537	10,000			
10751	Community Amentites Infrastructure						
	Community Amenities	269,739	179,578	190,489	142,215	147,124	149,915

Murchison Shire Budget Schedules

Report No	Reporting Description	Budget 2023	Budget Indic Final 2023	Budget 2024	Indic 2025	Indic 2026	Indic 2027
	RECREATION & CULTURE						
113	Other Recreation & Sport						
	Expenses						
11304	Parks & Reserves Mtce	115,460	98,857	97,711	98,577	100,500	102,460
11305	Murchison Sports Club Mtce	28,230	31,713	38,029	38,776	39,538	40,315
11306	Sports Grounds Maintenance	37,596	14,971	25,992	26,497	27,012	27,536
11307	Sports Toilet Block Mtce	2,568	2,214	3,415	3,483	3,553	3,624
11309	Garden Expenses	30,000	3,335	1,250	1,275	1,301	1,327
11310	Other Sport & Rec Expenses	2,500	83	750	765	780	796
11300	ABC Expenses - Other Rec. & Sport	7,886	18,657	8,442	8,334	9,068	9,245
11318	Depreciation - Other Rec. and Sport	46,172	84,892	84,892	41,965	44,520	44,524
	Revenue						
11301	Sport & Recreation Revenue						
	Capital						
11302	Sport & Rec Buldg & Improv	15,000		1,450,000		204,000	
11347	Loss on Sale of Assets - Other Rec & Sport						
11311	Sport & Rec Capital Revenue			(852,446)			
11369	Sale of Oth Rec & Sport Assets						
114	Television And Rebroadcasting						
115	Libraries						
	Expenses						
11400	Telev Rebroadcasting	19,000	18,436	18,436	18,805	19,181	19,565
11404	ABC Exp - TV Rebroadcasting	4,850	11,828	6,520	6,436	7,003	7,140
11500	Library Costs	1,600	1,383	2,381	2,428	2,477	2,526
11502	ABC Expenses - Libraries	13,827		18,907	18,665	20,310	20,705
	Revenue						
11450	Telev Rebroadcasting Revenue	(5,850)	(4,774)	(5,850)	(5,967)	(6,086)	(6,208)
11501	Library Revenue						
116	Other Culture						
	Expenses						
11600	Cultural Development Expenses	52,990	12,889	30,750	31,365	31,992	32,632
11602	Museum Maintenance	4,147	5,785	7,457	13,009	13,161	13,317
11604	Museum Cottage Maintenance	10,899	11,844	14,245	14,529	14,818	15,113
11606	ABC Expenses - Other Culture	52,549	20,486	13,394	13,222	14,387	14,667
11611	Housing Costs Other Cult		1,304	1,738	1,773	1,808	1,844
11610	Other Culture Depreciation		44,971	44,971	45,420	45,875	46,333
	Revenue						
11601	Other Culture Revenue	(3,500)	(625)	(3,500)	(3,500)	(3,500)	(3,500)
11612	Museum Revenue						
	Capital						
11603	Other Culture Furniture & Equipment						
11607	Heritage Buildings & Improvements					13,570	
11613	Trans. to Res - Museum						
11614	Trans from Res - Museum						
	Recreation & Culture	435,924	378,247	1,007,485	375,859	605,268	393,961

Murchison Shire Budget Schedules

Report No	Reporting Description	Budget 2023	Budget Indic Final 2023	Budget 2024	Indic 2025	Indic 2026	Indic 2027
	TRANSPORT						
121	Streets, Roads, Bridges & Depot Construction						
	Capital Expenses						
12101	Road Construction General	1,175,600	857,369				
12118	Sealed Roads Construction	721,203	495,181	2,291,451	945,125	921,983	936,585
12119	Sealed Roads Sealing Works		775,452	148,530	107,860		11,404
12120	Formed & Surfaced Roads Construction	1,620,276	3,005,904	3,791,137	5,090,228	2,932,130	436,824
12121	Floodway Works				2,062	1,561,487	
12170	Bridge Construction						
12108	Grids Construction	120,000	107,419	100,000	101,936	103,910	105,923
12109	Depot Buildings & Improvements	15,000	15,000		1,380		
12110	Depot Furniture & Equipment						
12111	Depot Plant & Equipment		4,701				
12240	Road Loan Principal Repayments	185,598	185,598	189,033	192,531	196,094	199,723
12151	Trans to Beringarra-Cue Rd Reserve	24,000	48,477	10,000	10,000	10,000	10,000
12152	Trans Ballinyoo Bridge Reserve						
12153	Trans to Res - Asset Rehab.				100,000	100,000	100,000
12154	Trans to Carn-Mul Mining Related Reserve			7,500			
	Capital Revenue						
12214	Grant - Specific Bridges						
12215	Grant - Roadwise						
12211	Grant - MRWA Project						
12213	Grant - MRWA Specific	(360,000)	(372,000)	(1,062,746)	(600,000)	(600,000)	(600,000)
12216	Grant - Roads to Recovery	(565,000)	(618,236)	(288,121)	(565,000)	(565,000)	(565,000)
12217	Grant - MRWA Blackspot	(101,360)	(101,360)				
12238	LRCIP Road Grants	(910,206)	(572,184)	(632,708)	(347,504)		
12237	MRWA - SKA Roads Capital Grant		(587,214)	(2,956,810)	(5,195,675)	(3,011,393)	
12244	Mining Related Roads Contributions			(7,500)			
12167	Roadworks Loans						
12131	Trans from Beringarra-Cue Rd Reserve	(850,000)	(2,064,814)				
12132	Trans from Ballinyoo Bridge Reserve						
12133	Trans from Asset Rehab. Res.	(300,000)		(600,000)			
12155	Trans from Carn-Mul Mining Related Reserve						

Murchison Shire Budget Schedules

Report No	Reporting Description	Budget 2023	Budget Indic Final 2023	Budget 2024	Indic 2025	Indic 2026	Indic 2027
122	Streets, Roads, Bridges & Depot Maintenance						
	Expenses						
12203	Roads Maintenance	720,584	668,049	736,474	748,602	760,946	773,511
12230	SKA Roads Maintenance						
12235	Flood Damage	13,741,795	8,473,276	5,337,046	5,000,000		
12205	Heavy Roads Maintenance						
12206	Traffic Signs Maintenance	21,455	17,484	35,994	36,686	37,391	38,110
12207	Bridge Maintenance	14,000	14,809	15,105	15,408	15,716	16,030
12208	Rehab Gravel Pits	30,000	3,923	18,446	18,796	19,152	19,515
12210	Road Bunding Works	80,000		80,000	80,000	81,600	83,232
12223	Grids Maintenance	10,494	48,308	27,572	28,086	28,610	29,143
12202	Street Lighting Maintenance	750		750	765	780	796
12204	Depot Maintenance	20,477	35,524	36,539	37,270	38,015	38,775
12242	Road Consultants	26,000	4,750	26,000	26,520	27,050	27,591
12241	ABC Exp - Roads & Depot	101,186	125,109	127,951	126,312	137,442	140,116
12243	Housing Costs Road Maint		8,082	2,293	2,338	2,385	2,432
12200	Depreciation - Roads & Depot	2,868,354	4,406,172	4,406,172	3,639,218	3,828,151	4,053,371
12115	Flood Event 5 Loan Repayments						
12116	Flood Event 6 Loan Repayments						
12166	Flood Loan Event 6						
12227	Road Loan Interest	46,961	47,830	44,638	57,896	50,259	42,504
12251	Trans to Flood Damage Reserve	500		75,000	75,000	75,000	75,000
12252	Trans to Res - Berri-Pindar Rd Reserve	900	2,190	1,875	900	900	2,234
	Revenue						
12212	Grant - MRWA Direct	(246,431)	(251,732)	(269,961)	(275,360)	(280,867)	(286,485)
12236	MRWA - SKA Roads Operating Grant						
12201	Other Roads Revenue						
12218	Contribution - CSIRO						
12239	Contribution Beringarra-Pindar Road						
12219	Flood Damage Grants	(13,178,320)	(7,636,880)	(4,887,046)	(4,775,000)		
12220	Traffic Licencing Commissions	(900)	(1,125)	(1,000)	(1,020)	(1,040)	(1,061)
12232	Trans from Flood Beri-Pindar Rd Reserve						
12231	Trans from Flood Damage Reserve	(100,000)	(100,000)				

Murchison Shire Budget Schedules

Report No	Reporting Description	Budget 2023	Budget Indic Final 2023	Budget 2024	Indic 2025	Indic 2026	Indic 2027
123	Road Plant Purchases						
	Expenses						
12500	Vehicle Licencing Expenses						
	Revenue						
12501	Vehicle Licencing Revenue						
	Capital						
12302	Road Plant Purchases	610,000	850,115	543,000	341,700	112,200	16,320
12303	Minor Plant Purchases		49,741				12,240
12347	Loss on Sale of Road Plant Assets						
12361	Plant Loan Principal Repayments	15,000	14,650				
12305	Trans to Plant Reserve	500,000	296,000			306,000	612,000
12301	Road Plant Sales	(34,000)		(100,000)	(102,000)	(10,200)	(510)
12321	Trans from Plant Reserve	(576,000)	(417,000)	(443,000)	(239,700)	(102,000)	(28,050)
12367	Profit on Road Purchases						
126	Aerodromes						
	Expenses						
12604	Airport Maintenance	8,935	18,643	15,984	16,304	16,630	16,962
12605	ABC Exp. - Airport	4,769	5,853	6,258	6,177	6,722	6,853
12608	Depreciation - Airport		140,579	141,445	142,868	144,288	145,722
	Revenue						
12601	Airport Revenue						
	Capital						
12670	Airport Improvements						
12602	Airport Furniture & Equipment						
12603	Airport Plant						
12673	Airport Capital Grants						
	Transport	5,461,620	8,003,644	6,967,301	4,850,707	6,944,339	6,471,811

Murchison Shire Budget Schedules

Report No	Reporting Description	Budget 2023	Budget Indic Final 2023	Budget 2024	Indic 2025	Indic 2026	Indic 2027
ECONOMIC SERVICES							
131	Rural Services						
	Expenses						
13100	Rural Services Expenses	20,000		5,000	5,100	5,202	5,306
13101	Vermin Control	13,000	4,682	15,500	15,810	16,126	16,449
13102	Ammunition	1,000	331	500	510	520	531
13103	ABC Exp - Rural Services	9,894	12,682	9,948	9,820	10,686	10,894
	Revenue						
13105	Rural Services Revenue	(350)	(79)	(350)	(81)	(83)	(84)
132	Tourism & Area Promotion						
	Expenses						
13208	Tourism Expenses	248,390	266,537	172,177	142,143	144,963	147,840
13251	Roadhouse Business Expenses	410,577	510,195	519,642	528,019	538,570	549,323
13252	Cabins Caravan Park Expenses	90,065	126,141	163,170	162,271	165,504	168,802
13253	Roadhouse Building & Surrounds	64,906	43,659	53,829	54,896	55,985	57,096
13255	Roadhouse Other Expenses	(500)	8,824	(5,500)	(6,526)	(6,654)	(6,782)
13206	Tour & Area Prom Depreciation						
13265	Depreciation - Roadhouse	38,701	59,865	59,865	3,636	3,672	3,709
13200	Caravan Park Depreciation	16,274	32,806	25,687	26,201	26,201	26,201
13207	ABC Exp- Tourism/Area Prom.	61,210	24,754	27,697	27,342	29,752	30,330
13209	Housing Costs Allocated to Tourism / Area Prom			2,723	2,777	2,832	2,888
	Revenue						
13201	Tourism Area Promotion Revenue	(87,690)	(54,693)	(32,000)			
13250	Roadhouse Shop Sales	(247,000)	(299,486)	(325,000)	(305,475)	(311,465)	(317,455)
13254	Roadhouse Accom & Camping Revenue	(114,000)	(128,389)	(136,809)	(130,957)	(133,525)	(136,092)
	Capital						
13202	Tour Area Prom Furniture & Equipment	67,000	2,599	73,500	9,060	9,241	9,426
13203	Tour Area Prom Buildings & Improvements	1,025,000		507,500	462,719	510,000	4,380
13205	Tour Area Prom Infrastructure	50,000		50,000		30,000	
13211	Trans to Com Econ Dev Reserve		1,335	6,720	11,808	6,844	
13612	Trans to Sett. Bldg & Facs Reserves		58,558	308,961	1,007,759	794,295	
13230	Trans from Com Econ Dev Reserve						
13622	Trans from Sett Bulds Facs Reserve	(750,000)		(600,000)			

Murchison Shire Budget Schedules

Report No	Reporting Description	Budget 2023	Budget Indic Final 2023	Budget 2024	Indic 2025	Indic 2026	Indic 2027
136	Other Economic Services						
	Expenses						
13601	Settlement Water Supply	10,392	5,987	28,737	32,245	45,186	45,382
13602	Settlement Power Generation	427,030	425,098	418,539	422,562	430,941	293,318
13603	Settlement Freight Service	109,465	145,344	142,472	145,307	148,199	151,149
13605	Roadhouse Fuel Purchases	440,000	379,965	387,564	395,315	403,222	411,286
13606	Roadhouse Fuel Expenses	12,000	2,980	13,064	13,326	13,592	13,864
13641	Economic Services Expenses	2,000	1,684	3,233	3,298	3,364	3,431
13600	ABC Expenses - Other Economic Services	46,950	42,679	45,401	44,819	48,769	49,717
13656	Housing Costs Allocated Economic Services		4,577				
13648	Depreciation - Other Economic Svcs	19,740	27,485	27,485	17,329	17,475	17,622
13650	Settlement Power Loan Interest					25,000	47,039
	Revenue						
13608	Roadhouse Fuel Sales	(506,000)	(414,861)	(445,699)	(454,613)	(463,705)	(472,979)
13607	Oth Econ Serv Revenue	(300)					
	Capital						
13657	Water Infrastructure	180,000	500,436	450,000	234,600		
13659	Power Infrastructure	1,100,000	40,145	350,000	450,000	1,020,000	
13611	Oth Econ Serv Buld & Improv						
13616	Oth Econ Serv Plant & Equipment				7,500		
13643	Settlement Power Loan Principal Repayments					39,147	81,255
13653	Settlement Power Loan	(950,000)				(1,000,000)	
	Economic Services	1,807,754	1,831,836	2,323,557	3,338,522	2,629,858	1,213,846

Murchison Shire Budget Schedules

Report No	Reporting Description	Budget 2023	Budget Indic Final 2023	Budget 2024	Indic 2025	Indic 2026	Indic 2027
	OTHER PROPERTY & SERVICES						
141	Private Works						
	Expenses						
14100	Private Works Expenses						
14101	ABC Expenses - Private Works						
	Revenue						
14150	Private Works Revenue						
142	Public Works Overheads						
	Expenses						
14250	Public Wks Overhead Expenses	471,750	603,749	590,386	601,715	613,266	625,043
14215	ABC Expenses - P.W.Overheads	70,431		79,985	78,960	85,918	87,590
14216	Housing Costs Allocated to Works	115,651	75,156	105,180	107,267	109,395	111,565
	Revenue						
14207	PWO Allocated to Works	(657,831)	(667,396)	(781,562)	(793,189)	(813,080)	(827,930)
143	Plant Operation Costs						
	Expenses						
14350	Plant Operation Costs	922,730	1,246,087	1,263,136	1,720,209	1,733,916	1,662,128
14310	Plant Depreciation Costs Allocated to Works						
14311	Housing (Plant) Related Costs	17,345	23,232	22,694	23,147	23,608	24,079
14313	ABC Expenses - Plant Operation Costs	109,884	210,100	131,131	129,451	140,858	143,598
	Revenue						
14309	Plant Operation Costs Allocated to Works	(1,149,958)	(1,478,216)	(1,416,961)	(1,872,806)	(1,898,382)	(1,829,805)
146	Salaries & Wages						
14602	Gross Salaries & Wages	1,864,783	1,804,264	1,943,627	1,982,499	2,022,149	2,062,592
14603	Less Sal & Wages Allocated	(1,864,783)	(1,764,757)	(1,943,627)	(1,982,499)	(2,022,149)	(2,062,592)
14604	Subcontractor Payments						
14605	Unallocated Salaries & Wages						
14606	Less Subcontractor Payments Allocated						
70101	Transfer to Reserves - Equity						
70102	Transfer to Reserves - Equity (Was to & from 14-15)						
147	Unclassified						
14702	Income Relating to Unclassified						
14701	Income Relating to Unclassified		(331)				
	Other Property Services	(100,000)	51,891	(6,010)	(5,247)	(4,501)	(3,732)
	Grand Total	4,025,590	6,276,721	5,876,262	3,962,128	5,949,548	3,771,800

Murchison Shire LTFP Budget Schedules Capital Works

Job No	Description	Final 2023	Budget 2024	Indic 2025	Indic 2026	Indic 2027
GOVERNANCE MEMBERS OF COUNCIL						
CHFURN	Council Chambers Communications Gear/Tables	327	15,000			
ADMINISTRATION						
C14001	Modifications to Council Building					
C14231	Cap Ex - Administration Phone System					
C14241	Operating Server & System Replacement	30,025				
14565	Administration Vehicles Purchases					
FIRE PREVENTION						
05104	Purchase Fire Prevention Plant	65,800				
HOUSING						
09133	Staff Housing Furniture & Equipment	12,471	3,000	3,060	3,121	3,184
RN10AK	Capex - Renovation 10A Kurara Way					13,555
RN10BK	CapEx - Renovation 10B Kurara Way					13,555
RN14MU	Capex - Renovation 14 Mulga Crescent			39,899		
RN16MU	CapEx - Renovation 16 Mulga Crescent			3,365		
RN4BKU	CapEx - Renovation 4B Kurara Way					
RN6KU	CapEx - Renovation 6 Kurara Way	146,717		8,715		
RN8KU	CapEx - Renovation 8 Kurara Way					
REFUSE REMOVAL TIPSITES & SEWERAGE						
C14703	Cap-Ex - New Rubbish Tip	30,970				
TOWN PLANNING & OTHER COMMUNITY AMENITIES						
C10050	O.C.A Blg & Improv General					
C10002	D Capex - Community Centre Upgrade					
C14234	A Capex - Transportable Class Room - Murchison					
C14713	Cap Ex - Niche Wall For Settlement Cemetary	15,537				
C11005	Container Deposit Shed		10,000			
OTHER RECREATION & SPORT						
C11050	Other Rec & Sport Buldg & Improv General					
C11002	E Capex - Community Swimming Pool		1,050,000			
C11006	Community Splash Pad		350,000			
C11003	J Capex - Playground Upgrade				204,000	
C14230	Community / Sports Centre Refurbishments		20,000			
C11004	Sports Club Access Upgrade		30,000			
OTHER CULTURE						
C11001	CapEx - Museum Cottage Verandah Enclosure				13,570	
C11640	Museum Build & Improv General					
CONSTRUCTION ROADS FOOTPATHS DRAINS BRIDGES						
C12020	Carn-Mul Rd 245.04 - 254.10 Reconstruct Resheet Prep	857,369				
C12030	Sealed Roads Construction General			945,125	921,983	936,585
C12031	Carn-Mul Rd 208.68 - 241.74 Reconstruct & Widen	495,181	2,291,451			
C12032	General Road Sealing Works	775,452				
C12033	Reseal Works		148,530	107,860		11,404
C12034	Formed & Surfaced Roads Construction General			352,852		
C12026	Beri-Pindar Rd Wreath Flowers Works	227,225				
C12027	Beri-Pindar Rd 288.05 - 309.50 Resheet incl Floodways	168,111	623,448			
C12028	Carn-Mul Rd 82.62 - 83.54 & 86.90 - 88.05 Resheet incl Fl	2,964	121,834			
C12035	SKA Route General Construction Works	532,220	3,045,854	4,737,376	2,915,759	
C12036	SKA Route Gravel Stockpiling Works					
C12037	SKA Route Twin Peaks-Wooleen Rd Proj No 1	1,611				
C12040	Resheet Works				16,371	436,824

Murchison Shire LTFP Budget Schedules Capital Works

Job No	Description	Final 2023	Budget 2024	Indic 2025	Indic 2026	Indic 2027
C12029	Floodway Works General			2,062	1,561,487	
C12001	Capex - Beringarra-Cue Rd - Convert To Gravel	1,609,947				
C12002	Cap Ex - Beringarra-Cue Road - Upgrade Floodways	463,826				
CGR000	Capex Grids General	107,419	100,000	101,936	103,910	105,923
C12150	Depot Buildings & Improvements	15,000		1,380		
12111	Depot Plant & Equipment	4,701				
PLANT						
12302	Road Plant Purchases	850,115	543,000	341,700	112,200	16,320
12303	Minor Plant Purchases					12,240
12315	Cap-Ex - Purchase Major Plant - Post Hole Digger & Trailer	49,741				
OTHER ECONOMIC SERVICES						
C13028	Roadhouse Additional ULP Tank					
C13029	Roadhouse Vehicle Battery Charging Station			7,500		
C13650	Oth Econ Serv Buld & Improv General					
C14720	Improvements To drinking Water reticulation	498,496	450,000	234,600		
C13670	Water Supply Capital	1,940				
C13671	Irrigation Water Supply Capital					
C13660	Power Supply Capital					
C13661	Power Supply Upgrade	40,145	350,000	450,000		
C13662	Solar Power Provision				1,020,000	
RURAL SERVICES TOURISM ECONOMIC SERVICES						
C13013	Cap Ex Point Of Sale System Roadhouse		25,000			
C13021	Caravan Park Furniture & Equipment		22,000			
C13023	Roadhouse Appliances	2,599	16,000	5,000	5,100	5,202
C13024	Roadhouse Furniture		10,500	4,060	4,141	4,224
C13050	Tour Area Prom Buildings & Improv General		15,000	3,719		4,380
C13005	F Capex - New Caravan Park Ablution Block		475,000			
C13010	Capex - Roadhouse Residence			459,000		
C13014	Capex Three Accomodation Units					
C13015	Capex - Roadhouse Business Bldg.				510,000	
C13016	Caravan Park Buildings & Improvements		17,500			
C13025	H Caravan Park Ensuites					
C13026	K Interpretive Centre					
C13027	Staff Accommodation Units					
C14220	Cap-Ex - Development Plans For Interpretive Centre -					
C13017	Roadhouse & C/V Park Precinct Works		20,000			
C13022	Tourism Information Bays & Signage		30,000		30,000	
Capital Works Total Included in Above		7,005,910	9,783,117	7,809,208	7,421,642	1,563,395



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Shire of Murchison

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SHIRE OF MURCHISON

ANNUAL STATUTORY BUDGET

FOR THE YEAR ENDING 30 JUNE 2024

LOCAL GOVERNMENT ACT 1995
LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

SHIRE OF MURCHISON
ANNUAL STATUTORY BUDGET
FOR THE YEAR ENDING 30 JUNE 2024
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SHIRE OF MURCHISON
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDING 30 JUNE 2024
BY NATURE OR TYPE

		Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
	Note	\$	\$	\$
Revenue				
Rates	2(a)	3,261,265	671,803	623,919
Operating Grants, Subsidies and Contributions	14	5,510,435	14,013,991	14,847,858
Fees and Charges	3(a)	586,958	544,370	625,445
Interest Earnings	3(b)	88,100	89,154	45,000
Other Revenue	3(c)	372,851	499,112	272,230
		<u>9,819,609</u>	<u>15,818,430</u>	<u>16,414,452</u>
Expenses				
Employee Costs		(1,362,949)	(1,469,728)	(1,311,381)
Materials and Contracts		(7,821,231)	(10,540,389)	(16,154,498)
Depreciation on Non-current Assets	4(a)	(5,400,127)	(5,407,388)	(3,520,116)
Finance Cost	4(b)	(44,738)	(47,830)	(47,061)
Insurance Expenses		(188,949)	(185,182)	(184,439)
Other Expenditure		(160,373)	(155,590)	(160,850)
		<u>(14,978,367)</u>	<u>(17,806,107)</u>	<u>(21,378,345)</u>
Operating Surplus / (Deficit)		<u>(5,158,758)</u>	<u>(1,987,677)</u>	<u>(4,963,893)</u>
Other Revenue and Expenses				
Capital Grants, Subsidies and Contributions	14	5,800,331	2,250,994	1,938,566
Profit on Disposal of Assets	5	-	-	-
(Loss) on Disposal of Assets	5	-	-	-
Net Result		<u>641,573</u>	<u>263,317</u>	<u>(3,025,327)</u>
Other Comprehensive Income				
Changes on Revaluation of Non-current Assets		-	-	-
		-	-	-
Total Comprehensive Income		<u><u>641,573</u></u>	<u><u>263,317</u></u>	<u><u>(3,025,327)</u></u>

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

SHIRE OF MURCHISON
ANNUAL STATUTORY BUDGET
FOR THE YEAR ENDING 30 JUNE 2024
STATEMENT OF CASH FLOWS

		Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
	Note	\$	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts				
Rates		3,261,265	671,803	623,919
Operating Grants, Subsidies and Contributions		5,510,435	13,500,225	14,847,858
Fees and Charges		586,958	544,370	625,445
Interest Earnings		88,100	89,154	45,000
Other Revenue		372,851	651,917	272,230
		<u>9,819,609</u>	<u>15,457,469</u>	<u>16,414,452</u>
Payments				
Employee Costs		(1,362,949)	(1,473,743)	(1,311,381)
Materials and Contracts		(7,821,231)	(10,622,369)	(16,154,498)
Finance Cost		(44,738)	(47,830)	(47,061)
Insurance Expenses		(188,949)	(185,182)	(184,439)
Other Expenditure		(160,373)	(155,590)	(160,850)
		<u>(9,578,240)</u>	<u>(12,484,714)</u>	<u>(17,858,229)</u>
Net Cash provided by (used in) operating activities	9(b)	<u>241,369</u>	<u>2,972,755</u>	<u>(1,443,777)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Capital Grants, Subsidies and Contributions	14	5,800,331	2,250,994	1,938,566
Proceeds from Disposal of Assets	5	100,000	-	59,000
Payments for purchase of Property, Plant and Equipment	6(a)	(1,202,000)	(1,178,700)	(1,959,000)
Payments for construction of Infrastructure	6(b)	(8,581,117)	(5,834,924)	(5,062,079)
		<u>(3,882,786)</u>	<u>(4,762,630)</u>	<u>(5,023,513)</u>
Net Cash provided by (used in) Investing Activities		<u>(3,882,786)</u>	<u>(4,762,630)</u>	<u>(5,023,513)</u>
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of Long Term Borrowings	7(a)	(189,033)	(200,248)	(200,599)
Proceeds from New Loans	7(a)	-	-	950,000
		<u>(189,033)</u>	<u>(200,248)</u>	<u>749,401</u>
Net Cash provided by (used in) Financing Activities		<u>(189,033)</u>	<u>(200,248)</u>	<u>749,401</u>
Net Increase / (Decrease) in Cash Held		(3,830,450)	(1,990,123)	(5,717,889)
Cash at Beginning of Year		10,542,524	12,532,647	12,460,324
Cash and Cash Equivalents at the End of the Year	9(a)	<u><u>6,712,074</u></u>	<u><u>10,542,524</u></u>	<u><u>6,742,435</u></u>

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

SHIRE OF MURCHISON
ANNUAL STATUTORY BUDGET
FOR THE YEAR ENDING 30 JUNE 2024
STATEMENT OF FINANCIAL ACTIVITY

		Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
	Note	\$	\$	\$
OPERATING ACTIVITIES				
Net Current Assets at 01 Jul - Surplus / (Deficit)	10	508,088	1,403,306	481,440
Revenue from Operating Activities (Excluding Rates)				
Operating Grants, Subsidies and Contributions	14	5,510,435	14,013,991	14,847,858
Fees and Charges	3(a)	586,958	544,370	625,445
Interest Earnings	3(b)	88,100	89,154	45,000
Other Revenue	3(c)	372,851	499,112	272,230
Profit on Disposal of Assets	5	-	-	-
		<u>6,558,344</u>	<u>15,146,627</u>	<u>15,790,533</u>
Expenditure from Operating Activities				
Employee Costs		(1,362,949)	(1,469,728)	(1,311,381)
Materials and Contracts		(7,821,231)	(10,540,389)	(16,154,498)
Depreciation on Non-current Assets	4(a)	(5,400,127)	(5,407,388)	(3,520,116)
Finance Cost	4(b)	(44,738)	(47,830)	(47,061)
Insurance Expenses		(188,949)	(185,182)	(184,439)
Other Expenditure		(160,373)	(155,590)	(160,850)
Loss on Disposal of Assets		-	-	-
		<u>(14,978,367)</u>	<u>(17,806,107)</u>	<u>(21,378,345)</u>
Non-cash Amounts Excluded from Operating Activities				
(Profit) / Loss on Disposal of Assets	5	-	-	-
Depreciation and Amortisation on Assets	4(a)	5,400,127	5,407,388	3,520,116
Amount Attributable to Operating Activities		<u>(3,019,896)</u>	<u>2,747,908</u>	<u>(2,067,696)</u>
INVESTING ACTIVITIES				
Inflows from Investing Activities				
Capital Grants, Subsidies and Contributions	14	5,800,331	2,250,994	1,938,566
Proceeds from Disposal of Assets	5	100,000	-	59,000
		<u>5,900,331</u>	<u>2,250,994</u>	<u>1,997,566</u>
Outflows from Investing Activities				
Purchase of Property, Plant and Equipment	6	(1,202,000)	(1,178,700)	(1,959,000)
Payments for Construction of Infrastructure	6	(8,581,117)	(5,828,407)	(5,062,079)
		<u>(9,783,117)</u>	<u>(7,007,107)</u>	<u>(7,021,079)</u>
Amount Attributable to Investing Activities		<u>(3,882,786)</u>	<u>(4,756,113)</u>	<u>(5,023,513)</u>
FINANCING ACTIVITIES				
Inflows from financing activities				
Proceeds from New Loans	7(a)	-	-	950,000
Transfers from Reserves (Restricted Assets)	8	6,327,983	5,782,506	5,804,223
		<u>6,327,983</u>	<u>5,782,506</u>	<u>6,754,223</u>
Outflows from financing activities				
Repayment of Long Term Borrowings	7(a)	(189,033)	(200,248)	(200,599)
Transfers to Reserves (Restricted Assets)	8	(2,972,301)	(5,141,074)	(553,800)
		<u>(3,161,334)</u>	<u>(5,341,322)</u>	<u>(754,399)</u>
Amount Attributable to Financing Activities		<u>3,166,649</u>	<u>441,184</u>	<u>5,999,824</u>
Surplus / (Deficit) before General Rates		<u>(3,227,945)</u>	<u>(163,715)</u>	<u>(609,945)</u>
Total Amount raised from General Rates	2	3,261,265	671,803	623,919
Net Current Assets at 30 Jun - Surplus / (Deficit)	10	<u>33,320</u>	<u>508,088</u>	<u>13,974</u>

SHIRE OF MURCHISON
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2024

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

2023 Actual figures are as at 18 August 2023 and remain subject to audit.

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

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

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

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

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

(b) Initial Application of Accounting Standards

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

- AASB 2021-2 Amendments to Australian Accounting Standards - Disclosure of Accounting Policies or Definition of Accounting Estimates.
- AASB 2021-6 Amendments to Australian Accounting Standards - Disclosure of Accounting Policies: Tier 2 and Other Australian Accounting Standards.
- AASB 2022-7 Editorial Corrections to Australian Accounting Standards and Repeal of Superseded and Redundant Standards.

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

(c) New Accounting Standards Applicable in Future Years

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

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

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

(d) The Local Government Reporting Entity

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

SHIRE OF MURCHISON
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2024

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(d) The Local Government Reporting Entity (Continued)

Funds held in Trust, which are controlled but not owned by the Shire, do not form part of the financial statements. Further information on the Shire funds in Trust are provided in Note 11.

(e) Rounding of Amounts

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

(f) Goods and Services Tax (GST)

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

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

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

(g) Judgements, Estimates and Assumptions

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

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

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

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

(h) Comparative Figures

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

(i) Budget Comparative Figures

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

(j) Current and Non-current Classification

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

(k) Superannuation

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

SHIRE OF MURCHISON
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2024

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(l) Cash and Cash Equivalents

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

Term deposits with an original maturity date of greater than 3 months are classified as financial assets and are not included as cash and cash equivalents.

Bank overdrafts are shown as short term borrowings in current liabilities in Note 10 - Net Current Assets.

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

(m) Financial Assets at Amortised Cost

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

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

(n) Recognition of Assets

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

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

(o) Contract Assets

Contract assets primarily relate to the Shire's right to consideration for work completed but not billed at the end of the period.

(p) Trade and Other Receivables

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

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

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

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

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

(q) Inventories

General

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

Land Held for Resale

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

SHIRE OF MURCHISON
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2024

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(r) Fixed Assets

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

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

Gains and Losses on Disposal

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

Depreciation of Non-current Assets

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

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

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

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

Asset	Years
Buildings & Improvements	7 to 90 years
Furniture and equipment	3 to 25 years
Plant and equipment	5 to 20 years
Sealed roads and streets	
formation	not depreciated
pavement	12 years
seal	10 years
bituminous seals	20 years
asphalt surfaces	25 years
Gravel Roads	
formation	not depreciated
pavement	45 years
Footpaths	10 years
Culverts	60 years
Signs	20 years
Stock Grids	80 years
Floodways	21 years
Water supply piping and drainage systems	75 years
Bridges	80 years

SHIRE OF MURCHISON
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2024

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(s) Interest in Joint Arrangements

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

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

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

(t) Trade and Other Payables

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

(u) Prepaid Rates

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

(v) Employee Benefits

Short-term employee benefits

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

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

Other long-term employee benefits

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

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

(w) Contract Liabilities

Contract liabilities represent the Shire's obligation to transfer goods or services to a customer for which the Shire has received consideration from the customer. Contract liabilities represent obligations which are not yet satisfied. Contract liabilities are recognised as revenue when the performance obligations in the contract are satisfied.

(x) Borrowing Costs

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

SHIRE OF MURCHISON
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2024

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(y) Provisions

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

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

(z) Nature or Type Classifications

Rates

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

Operating Grants, Subsidies and Contributions

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

Capital Grants, Subsidies and Contributions

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

Profit on Asset Disposal

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

Fees and Charges

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

Service Charges

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

Interest Earnings

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

Other Revenue / Income

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

Employee Costs

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

Materials and Contracts

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

Utilities (Gas, Electricity, Water, etc.)

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

Insurance

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

**SHIRE OF MURCHISON
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2024**

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(z) Nature or Type Classifications (Continued)

Loss on Asset Disposal

Loss on the disposal of fixed assets.

Depreciation on Non-current Assets

Depreciation and amortisation expense raised on all classes of assets.

Finance Cost

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

Other Expenditure

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

(aa) Program Classifications (Function / Activity)

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

GOVERNANCE

Administration and operation of facilities and services to members of Council. Other costs that relate to the task of assisting elected members and electors on matters which do not concern specific Council services.

GENERAL PURPOSE FUNDING

Rates, general purpose government grants and interest revenue.

LAW, ORDER AND PUBLIC SAFETY

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

HEALTH

Monitor health control standards within the community, provide support and assistance with airstrips to enable all residents access to the Royal Flying Doctor for regular and emergency health services.

EDUCATION AND WELFARE

Support of education facilities within the Shire and of any external resources necessary to assist with education programmes for all residents.

HOUSING

Provision and maintenance of staff housing.

COMMUNITY AMENITIES

Maintain a refuse site for the settlement.

RECREATION AND CULTURE

Provide a library and museum and operation there of. Maintain recreation centre, sports field, parks, gardens and other recreational facilities.

TRANSPORT

Construction and maintenance of roads, drainage works and traffic signs. Maintenance of the settlement airstrip.

ECONOMIC SERVICES

Building control, provision of power and water supplies. Supply and maintenance of television re-broadcasting installation. Provision of radio communication. Maintenance of caravan park. Vermin control and area promotion.

OTHER PROPERTY AND SERVICES

Private works operations, plant repairs and operation costs.

SHIRE OF MURCHISON
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2024

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Revenue Category	Nature of goods and services	When obligations satisfied	Payment terms	Returns / Refunds / Warranties	Timing of revenue recognition
Rates	General Rates	Over time	Payment dates adopted by Council during the year	None	When rates notice is issued
Grant contracts with customers	Community events, minor facilities, research, design, planning evaluation and services	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared
Grants, subsidies or contributions for the construction of non-financial assets	Construction or acquisition of recognisable non-financial assets to be controlled by the local government	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared
Grants with no commitments	General appropriations and contributions with no reciprocal commitment	No obligations	Not applicable	Not applicable	When assets are controlled

**SHIRE OF MURCHISON
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2024**

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Revenue Category	Nature of goods and services	When obligations satisfied	Payment terms	Returns / Refunds / Warranties	Revenue recognition
Licences/ Registrations/ Approvals	Building, planning, development and animal management, having the same nature as a licence regardless of naming.	Single point in time	Full payment prior to issue	None	On payment and issue of the licence, registration or approval
Other inspections	Regulatory Food, Health and Safety	Single point in time	Full payment prior to inspection	None	Revenue recognised after inspection event occurs
Property hire and entry	Use of halls and facilities	Single point in time	In full in advance	Refund if event cancelled within 7 days	On entry or at conclusion of hire
Fees and charges for other goods and services	Goods and services, reinstatements and private works	Single point in time	Payment in full in advance	None	Output method based on provision of service or completion of works
Sale of stock	Roadhouse fuel & kiosk sales.	Single point in time	In full in advance, on 15 day credit	Refund for faulty goods	Output method based on goods
Commissions	Commissions on licencing and ticket sales	Over time	Payment in full on sale	None	When assets are controlled
Reimbursements	Insurance claims	Single point in time	Payment in arrears for claimable event	None	When claim is agreed

SHIRE OF MURCHISON
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDING 30 JUNE 2024

2. OPERATING REVENUE

(a) Rate Revenue

(i) General Rates

Rate Type	Rate in	Rateable Value	Number of Properties	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
	\$	\$	#	\$	\$	\$
Differential general rate or general rate						
Unimproved valuations						
UV Pastoral	0.08894	1,232,909	22	109,656	59,956	59,952
UV Mining	0.16941	1,795,357	12	304,153	398,744	398,748
UV Mining (Misc Licences)*	0.16941	14,929,723	9	2,527,876	-	-
UV Prospecting and exploration	0.16941	1,754,201	61	297,180	141,304	138,819
		19,712,190	104	3,238,865	600,004	597,519

Minimum Rates

Unimproved valuations						
UV Pastoral	800	21,304	6	4,800	4,800	4,800
UV Mining	800	-	0	-	-	-
UV Mining (Misc Licences)*	800	8,140	4	3,200		
UV Prospecting and exploration	800	43,144	18	14,400	21,600	21,600
		72,588	28	22,400	26,400	26,400
		19,784,778	132	3,261,265	626,404	623,919

Other Rate Revenue

Interim Rates				-	45,399	-
Total Rate Revenue				3,261,265	671,803	623,919

*UV Mining (Misc Licences) are part of the UV Mining rating category. They have been separated in the above table for illustration purposes.

All land (other than exempt land) in the Shire of Murchison is rated according to its Unimproved Value (UV). The general rates detailed for the 2023/24 financial year have been determined by Council on the basis of raising the revenue required to meet the deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than rates and also considering the extent of any increase in rating over the level adopted in the previous year.

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

(ii) Interest Charges

Interest on Instalments Plan				5,500	3,980	5,500
				5,500	3,980	5,500

Administration Charges

Instalment Charges				330	132	330
Total Funds Raised from Rates				3,267,095	675,915	629,749

(iii) Instalment Options and Dates

	Instalment Date	Admin Charge	Instalment Plan	Unpaid Rates
		\$	%	%
Option 1				
Single Full Payment	09 Oct 23			7.0%
Option 2				
First Instalment	09 Oct 23	0.00	0.0%	7.0%
Second Instalment	11 Dec 23	33.00	0.0%	7.0%
Third Instalment	12 Feb 24	33.00	0.0%	7.0%
Fourth Instalment	15 Apr 24	33.00	0.0%	7.0%

**SHIRE OF MURCHISON
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2024**

2. OPERATING REVENUE (Cont)

(a) Rate Revenue (Cont)

(iv) Rate Payment Discounts, Waivers and Concessions

No Discounts, Waivers or Concessions in relation to Rates are proposed for 2023/24

(b) Objectives and Reasons for Differential Rating

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

UV Pastoral

Characteristics

Consists of properties used for pastoral purposes.

Objects

This is considered to be the base rate against which all other UV rated properties are measured.

Reasons

Council recognises the reduced viability of the sector caused by many years of droughts and floods, the devastation caused by the wild dog problem and noting that many in this category are required to supplement their income through non pastoral activities. It also recognises the perpetual nature of the land use, the long-term commitment of pastoralists to the region, their stewardship of Crown Land, and that a non-Shire biosecurity rate is additionally linked to the valuations provided by the Valuer General. Several pastoral stations have in recent years been taken over by the Crown and become non-rateable, thereby further impacting on this rating sector.

UV Mining

Characteristics

Mining tenements other than exploration or prospecting tenements.

Objects

The differential rate in the dollar is based on the commercial aspects of mining leases.

Reasons

The mining sector tends to be transitory in nature and benefits from established Shire services and infrastructure which is maintained in the long term with funding assistance by those rate payers who are established long term in the region. A consideration in setting the UV Mining rate at a higher level than the benchmark UV Pastoral rate is to ensure that the mining sector's contribution is proportionate to the advantage it gains in using established facilities, and the relatively short time that the operating exists also noting that if a mine is developed into production, it will often place significant additional impacts on roads. Unlike the pastoral sector the mining sector does not pay a biosecurity rate linked to the valuations provided by the Valuer General, even though the mining/exploration sectors may pose a biosecurity risk.

**SHIRE OF MURCHISON
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2024**

2. OPERATING REVENUE (Cont)

(b) Objectives and Reasons for Differential Rating (Cont)

UV Prospecting and exploration

Characteristics

Exploration/prospecting tenements.

Objects

The differential rate in the dollar is based on the commercial aspects of mining tenements.

Reasons

As with the UV Mining sector, the UV Prospecting and exploration sector tends to be transitory. Mining licences also have a limited intrinsic value unless mineral are found and mined but the opportunity is still afforded to gain advantage from established facilities. Mining licences also have a high turnover of ownership. If a licence is terminated or the lessee does not pay rates for the period of the licence, the rates are generally not able to be recovered by the local government. Administration of licences for rating purposes is technically complex and disproportionate to that of base level rating. Unlike the pastoral sector the mining sector does not pay a biosecurity rate linked to the valuations provided by the Valuer General, even though the mining/exploration sectors may pose a biosecurity risk.

UV Pastoral - Minimum

Characteristics

Consists of properties used for pastoral purposes.

Objects

The minimum rates have been determined by Council on the basis that all ratepayers must make a reasonable contribution to Shire costs.

Reasons

To ensure that all properties contribute an equitable rate amount.

UV Mining - Minimum

Characteristics

Mining tenements other than exploration or prospecting tenements.

Objects

The minimum rates have been determined by Council on the basis that all ratepayers must make a reasonable contribution to

Reasons

To ensure that all properties contribute an equitable rate amount.

UV Prospecting and exploration - Minimum

Characteristics

Exploration/prospecting tenements.

Objects

The minimum rates have been determined by Council on the basis that all ratepayers must make a reasonable contribution to

Reasons

To ensure that all properties contribute an equitable rate amount.

(c) Specified Area Rate

No Specified Area Rates will be levied in the 2023/24 financial year.

(d) Service Charges

No Service Charges will be imposed in the 2023/24 financial year.

SHIRE OF MURCHISON
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2024

3. OPERATING REVENUE

(a) Fees and Charges

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
Program	\$	\$	\$
Governance	-	(799)	-
General Purpose Funding	-	-	1,345
Law, Order, Public Safety	100	100	250
Health	-	396	-
Community Amenities	-	221	-
Recreation and Culture	3,500	625	3,500
Economic Services	583,358	543,827	620,350
Total Fees and Charges	586,958	544,370	625,445

(b) Interest Earnings on Investments

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
Source of Revenue	\$	\$	\$
Interest on Reserves	80,000	82,597	39,500
Other Funds	2,600	2,577	-
Other Interest Revenue (Refer Note 2(a)(ii))	5,500	3,980	5,500
Total Interest Earnings	88,100	89,154	45,000

(c) Other Revenue

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
Source of Revenue	\$	\$	\$
Reimbursements	45,469	171,789	-
Other Revenue	327,382	327,323	272,230
Total Other Revenue	372,851	499,112	272,230

**SHIRE OF MURCHISON
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2024**

4. OPERATING EXPENSES

(a) Depreciation

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
By Program	\$	\$	\$
Governance	-	54,851	30,236
Law, Order, Public Safety	16,120	16,120	34,146
Health	6,982	6,982	2,607
Housing	86,790	86,790	84,330
Community Amenities	5,880	27,585	10,016
Recreation and Culture	130,963	130,963	47,272
Transport	4,547,617	4,546,751	2,868,354
Economic Services	144,725	131,148	103,521
Other Property and Services	461,050	406,198	339,634
Total Depreciation by Program	5,400,127	5,407,388	3,520,116
By Class			
Buildings	447,552	598,513	260,519
Furniture and Equipment	4,971	6,471	3,194
Plant and Equipment	583,618	438,419	417,872
Infrastructure - Roads	4,305,758	4,305,757	2,787,327
Infrastructure - Bridges	58,228	58,228	51,204
Total Depreciation by Class	5,400,127	5,407,388	3,520,116

(b) Interest Expenses (Finance Costs)

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
Loan Description	\$	\$	\$
Borrowings (Refer Note 7(a))	30,870	34,305	34,795
Guarantee Fee	13,768	-	12,166
Other	100	13,525	100
Total Finance Cost	44,738	47,830	47,061

(c) Auditor Remuneration

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
Service Provided	\$	\$	\$
Audit Services	44,200	90,570	55,200
Total Auditing Expense	44,200	90,570	55,200

(d) Write offs

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
	\$	\$	\$
General rate	-	8	15,000
Total Write Off Expense	-	8	15,000

**SHIRE OF MURCHISON
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2024**

4. OPERATING EXPENSES (Continued)

(e) Elected Members Remuneration

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
	\$	\$	\$
Fees, Expenses and Allowances Paid			
Cr. Rossco Foulkes-Taylor			
President's annual allowance	16,032	14,032	14,032
Meeting attendance fees	14,835	14,613	14,613
Annual allowance for ICT expenses	2,215	2,000	2,000
Travel and accommodation expenses	3,250	6,642	3,333
	36,332	37,287	33,978
Cr. Andrew Whitmarsh			
Deputy President's annual allowance	4,008	3,508	3,508
Meeting attendance fees	9,890	9,742	9,742
Annual allowance for ICT expenses	2,215	2,000	2,000
Travel and accommodation expenses	3,250	2,020	3,333
	19,363	17,270	18,583
Cr. Emma Foulkes-Taylor			
Meeting attendance fees	9,890	9,742	9,742
Annual allowance for ICT expenses	2,215	2,000	2,000
Travel and accommodation expenses	3,250	7,633	3,333
	15,355	19,375	15,075
Cr. Greydon Mead			
Meeting attendance fees	9,890	9,742	9,742
Annual allowance for ICT expenses	2,215	2,000	2,000
Travel and accommodation expenses	3,250	2,317	3,333
	15,355	14,059	15,075
Cr. Quentin Fowler			
Meeting attendance fees	9,890	9,742	9,742
Annual allowance for ICT expenses	2,215	2,000	2,000
Travel and accommodation expenses	3,250	723	3,333
	15,355	12,465	15,075

**SHIRE OF MURCHISON
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2024**

4. OPERATING EXPENSES (Continued)

(e) Elected Members Remuneration (Cont)

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
	\$	\$	\$
Cr. Michelle Fowler			
Meeting attendance fees	9,890	9,742	9,742
Annual allowance for ICT expenses	2,215	2,000	2,000
Travel and accommodation expenses	3,250	505	3,333
	15,355	12,247	15,075
	117,115	112,703	112,863
Fees, expenses and allowances to be paid or reimbursed to elected council members.			
President's allowance	16,032	14,032	14,032
Deputy President's allowance	4,008	3,508	3,508
Meeting attendance fees	64,285	63,323	63,323
Annual allowance for ICT expenses	13,290	12,000	12,000
Travel and accommodation expenses	19,500	19,840	20,000
	117,115	112,703	112,863

SHIRE OF MURCHISON
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDING 30 JUNE 2024

5. DISPOSAL OF ASSETS

23/24 Budget

	Book Value 23 / 24	Proceeds 23 / 24	Profit 23 / 24	(Loss) 23 / 24
Transport	\$	\$	\$	\$
Plant and Equipment				
Plant and Equipment	100,000	100,000	-	-
	100,000	100,000	-	-
Total Profit or (Loss)				-

22/23 Actual

	Book Value 22 / 23	Proceeds 22 / 23	Profit 22 / 23	(Loss) 22 / 23
Transport	\$	\$	\$	\$
Plant and Equipment				
	-	-	-	-
	-	-	-	-
Total Profit or (Loss)				-

22/23 Budget

	Book Value 22 / 23	Proceeds 22 / 23	Profit 22 / 23	(Loss) 22 / 23
Transport	\$	\$	\$	\$
Plant and Equipment				
P024 Water Tanker Trailer	24,000	24,000	-	-
P15006 Truck - Isuzu NPR 65/45	10,000	10,000	-	-
P16063 2016 Toyota Prado	25,000	25,000	-	-
	59,000	59,000	-	-
Total Profit or (Loss)				-

SHIRE OF MURCHISON
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDING 30 JUNE 2024

6. CAPITAL EXPENDITURE

(a) Property, Plant and Equipment

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
	\$	\$	\$
Buildings	567,500	161,717	1,165,000
Furniture and Equipment	91,500	45,422	114,000
Plant and Equipment	543,000	971,561	680,000
Total Property, Plant and Equipment	1,202,000	1,178,700	1,959,000

(b) Infrastructure

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
	\$	\$	\$
Roads	6,331,117	5,241,325	3,667,079
Other	2,250,000	587,082	1,395,000
Total Infrastructure	8,581,117	5,828,407	5,062,079
Total acquisitions	9,783,117	7,007,107	7,021,079

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

SHIRE OF MURCHISON
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2024

7. INFORMATION ON BORROWINGS

(a) Debenture Repayments

Transport

(i) Loan 1 Purchase of Road Plant

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
	\$	\$	\$
Opening Balance	-	14,650	15,000
Principal Payment	-	(14,650)	(15,000)
Principal Outstanding at Year End	-	-	-
Finance Cost Payment	-	-	(490)
Total Finance Cost	-	-	(490)

(ii) Loan 2 Roadworks in 2020-21

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
	\$	\$	\$
Opening Balance	1,722,871	1,908,469	1,908,469
New Loans	-	-	-
Principal Payment	(189,033)	(185,598)	(185,599)
Principal Outstanding at Year End	1,533,838	1,722,871	1,722,870
Finance Cost Payment	(30,870)	(34,305)	(34,305)
Total Finance Cost	(30,870)	(34,305)	(34,305)

Economic Services

(iii) Loan 3 MicroGrid Power

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
	\$	\$	\$
Opening Balance	-	-	-
New Loans	-	-	950,000
Principal Payment	-	-	-
Principal Outstanding at Year End	-	-	950,000
Finance Cost Payment	-	-	-
Total Finance Cost	-	-	-
Total			
Opening Balance	1,722,871	1,923,119	1,923,469
New Loans	-	-	950,000
Principal Payment	(189,033)	(200,248)	(200,599)
Principal Outstanding at Year End	1,533,838	1,722,871	2,672,870
Total Finance Cost Payment	(30,870)	(34,305)	(34,795)

**SHIRE OF MURCHISON
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2024**

7. INFORMATION ON BORROWINGS (Continued)

(b) New borrowings

No new borrowings are anticipated during the financial year to 30 June 2024.

(c) Unspent Borrowings

The Shire had no unspent borrowings as at 30 June 2023. It is not expected to have unspent borrowings as at 30 June 2024.

(d) Credit Facilities

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
	\$	\$	\$
Bank Overdraft Limit	1,000,000	1,000,000	1,000,000
Bank Overdraft at Balance date	-	-	-
Credit Card Limit	5,000	5,000	5,000
Credit Card balance at balance date	-	2,547	-
Total amount of credit unused	1,005,000	1,002,453	1,005,000

SHIRE OF MURCHISON
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2024

8. RESERVE ACCOUNTS

	2023/24 Budget Opening Balance	2023/24 Budget Transfers (from)	2023/24 Budget Transfer to	2023/24 Budget Closing Balance	2022/23 Actual Opening Balance	2022/23 Actual Transfers (from)	2022/23 Actual Transfer to	2022/23 Actual Closing Balance	2022/23 Budget Opening Balance	2022/23 Budget Transfers (from)	2022/23 Budget Transfer to	2022/23 Budget Closing Balance
Restricted by council	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
a) Leave reserve	164,992	-	25,844	190,836	139,148	-	25,844	164,992	139,147	-	25,700	164,847
b) Plant reserve	1,251,758	(443,000)	-	808,758	1,372,758	(417,000)	296,000	1,251,758	1,372,758	(621,000)	500,000	1,251,758
c) Buildings reserve	505,853	-	5,325	511,178	499,636	-	6,218	505,853	488,635	-	2,700	491,335
d) Berringarra - Cue road reserve	1,441,587	-	10,000	1,451,587	3,457,924	(2,064,814)	48,477	1,441,587	3,457,923	(850,000)	24,000	2,631,923
e) CSIRO Berringarra - Pindar road reserve	178,213	-	1,875	180,088	176,024	-	2,189	178,213	176,024	-	900	176,924
f) Flood damage reserve	5,969	-	75,000	80,969	105,969	(100,000)	-	5,969	105,969	(100,000)	500	6,469
g) Settlement Assets Reserve	581,416	(600,000)	308,961	290,377	522,857	-	58,558	581,416	1,822,857	(750,000)	-	1,072,857
h) Road Asset Reserve	858,912	(600,000)	-	258,912	858,912	-	-	858,912	458,912	(300,000)	-	158,912
i) Grants Commission Reserve	4,684,983	(4,684,983)	-	-	3,183,223	(3,200,692)	4,702,453	4,684,983	3,183,223	(3,183,223)	-	-
j) Community Economic Development Reserve	1,335	-	6,720	8,055	-	-	1,335	1,335	-	-	-	-
k) Carnarvon-Mullewa Mining Related	-	-	7,500	7,500	-	-	-	-	-	-	-	-
l) Asset Management Reserve	-	-	2,531,076	2,531,076	-	-	-	-	-	-	-	-
m) Museum Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Total Reserves	9,675,019	(6,327,983)	2,972,301	6,319,336	10,316,451	(5,782,506)	5,141,074	9,675,019	11,205,448	(5,804,223)	553,800	5,955,025

Reserve Accounts - Purposes

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

Reserve Name	Term	Purpose
a) Leave reserve	Ongoing	To be used to fund annual and long service leave requirements
b) Plant reserve	Ongoing	To be used for the purchase of plant
c) Buildings reserve	Ongoing	To be used for the construction/renovation of administration centre and Works Depot
d) Berringarra - Cue road reserve	Ongoing	To be used to maintain the road in a post Jack Hills mine closure environment by converting the road from bitumen to gravel and performing other associated works as required.
e) CSIRO Berringarra - Pindar road reserve	Ongoing	To be used to fund additional maintenance work required for CSIRO traffic
f) Flood damage reserve	Ongoing	To be used towards DRWFA funded flood damage works
g) Settlement Assets Reserve	Ongoing	To be used to fund and maintain new and upgraded buildings, facilities and infrastructure within the Murchison Settlement.
h) Road Asset Reserve	Ongoing	To be used to fund works for the construction and reconstruction of Councils Road Infrastructure
i) Grants Commission Reserve	Ongoing	To ensure that any Grants Commission funds received are only applied to income and expenses in the financial year in which they apply.
j) Community Economic Development Reserve	Ongoing	To be used to fund actions and activities that support and increase progress in the development of the Shire community and Shire based organisations economically, socially and culturally.
k) Carnarvon-Mullewa Mining Related	Ongoing	To be used to fund works for the construction and reconstruction of the Carnarvon-Mullewa Road as associated with Mining related traffic.
l) Asset Management Reserve	Ongoing	To be used to fund works associated with short and long-term management of Council's Infrastructure Assets.
m) Museum Reserve	Ongoing	To be used to fund works associated with the short and long-term management of Council's Museum.

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

SHIRE OF MURCHISON
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2024

9. NOTES TO THE STATEMENT OF CASH FLOWS

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

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
	\$	\$	\$
(a) Reconciliation of Cash			
Cash at bank and on hand	6,712,074	10,542,523	6,742,435
Total Cash on Hand	6,712,074	10,542,523	6,742,435
Held as			
Cash - Unrestricted	392,738	867,504	787,410
Cash - Restricted	6,319,336	9,675,019	5,955,025
Total Cash on Hand	6,712,074	10,542,523	6,742,435
(b) Reconciliation of Net Cash from Operating Activities to Net Result			
Net Result	641,573	263,317	(3,025,327)
Depreciation	5,400,127	5,407,388	3,520,116
(Profit) on Sale of Asset	-	-	-
Loss on Sale of Asset	-	-	-
(Increase) / Decrease in Receivables	-	(385,333)	-
(Increase) / Decrease in Contract Assets	-	(613,814)	-
(Increase) / Decrease in Inventories	-	(21,111)	-
Increase / (Decrease) in Payables	-	577,317	-
Increase / (Decrease) in Liabilities under transfers to acquire or construct non-financial assets to be controlled by the entity	-	-	-
Increase / (Decrease) in Employee Provisions	-	(4,015)	-
Capital Grants, Subsidies and Contributions	(5,800,331)	(2,250,994)	(1,938,566)
Net Cash from Operating Activities	241,369	2,972,755	(1,443,777)

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

10. NET CURRENT ASSETS

Composition of Estimated Net Current Asset Position	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
	\$	\$	\$
Current Assets			
Cash - Unrestricted	392,738	867,504	787,410
Cash - Restricted Reserves	6,319,336	9,675,019	5,955,025
Receivables	512,497	512,497	379,969
Contract Assets	795,834	795,834	
Inventories	160,285	160,285	135,938
Total Current Assets	8,180,690	12,011,139	7,258,342
Less: Current Liabilities			
Trade and Other Payables	(395,314)	(395,314)	(562,570)
Contract Liabilities	(862,555)	(862,555)	(303,004)
Deposits and Bonds	(576,685)	(576,685)	(423,769)
Short Term Borrowings	(189,033)	(189,033)	(593)
Provisions	(183,760)	(183,760)	(134,483)
Total Current Liabilities	(2,207,347)	(2,207,347)	(1,424,419)
Net Current Funding Position	5,973,343	9,803,792	5,833,923
Less: Cash - Restricted Reserves	(6,319,336)	(9,675,019)	(5,955,025)
Add: Current portion of employee benefit provision held in rese	183,760	183,760	134,483
Add: Current portion of borrowings	189,033	189,033	593
Add: Disposal of Asses TBA	6,519	6,521	-
Estimated Surplus / (Deficit) C/FWD	33,320	508,088	13,975

**SHIRE OF MURCHISON
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2024**

11. TRUST FUNDS

Description	Opening Balance 01 Jul 23	Amounts Received	Amounts Paid	Closing Balance 30 Jun 24
	\$	\$	\$	\$
	-	-	-	-
Total Trust Funds	-			-

12. MAJOR LAND TRANSACTIONS

The Shire does not anticipate any major land transactions in the 23/24 financial year

13. TRADING UNDERTAKINGS AND MAJOR TRADING UNDERTAKINGS

The Shire does not anticipate any trading undertakings or major trading undertakings in the 23/24 financial year

SHIRE OF MURCHISON
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDING 30 JUNE 2024

14. PROGRAM INFORMATION

	Budget 23 / 24	Actual 22 / 23	Budget 22 / 23
	\$	\$	\$
Income excluding grants, subsidies and contributions			
Governance	45,469	191,444	24,000
General Purpose Funding	3,349,840	761,203	670,594
Law, Order, Public Safety	1,007	1,007	250
Health	-	396	-
Housing	(5,850)	-	-
Community Amenities	-	221	-
Recreation and Culture	9,350	5,399	3,500
Transport	1,000	1,125	900
Economic Services	908,358	843,313	867,350
Other Property and Services	-	331	-
	<u>4,309,174</u>	<u>1,804,439</u>	<u>1,566,594</u>
Operating grants, subsidies and contributions			
Governance		-	4,000
General Purpose Funding	207,018	5,895,856	1,215,807
Law, Order, Public Safety	18,560	84,638	8,800
Education and Welfare	-	-	250
Housing	5,850	-	-
Community Amenities	-	-	300
Recreation and Culture	-	-	5,460
Transport	5,157,007	7,888,612	13,424,751
Economic Services	37,000	60,593	88,490
Other Property and Services	85,000	84,292	100,000
	<u>5,510,435</u>	<u>14,013,991</u>	<u>14,847,858</u>
Capital grants, subsidies and contributions			
Recreation and Culture	852,446	-	-
Transport	4,947,885	2,250,994	1,936,566
	<u>5,800,331</u>	<u>2,250,994</u>	<u>1,938,566</u>
Total Income	<u>15,619,940</u>	<u>18,069,424</u>	<u>18,353,018</u>
Expenses			
Governance	(888,938)	(674,656)	(799,520)
General Purpose Funding	(14,122)	(46,247)	(27,168)
Law, Order, Public Safety	(81,961)	(97,382)	(88,659)
Health	(37,904)	(65,700)	(40,939)
Education and Welfare	(10,357)	(3,763)	(9,827)
Housing	(86,790)	(88,767)	(82,966)
Community Amenities	(180,489)	(160,878)	(180,039)
Recreation and Culture	(419,281)	(383,646)	(415,274)
Transport	(11,057,301)	(14,018,392)	(17,695,659)
Economic Services	(2,122,234)	(2,132,670)	(2,038,294)
Other Property and Services	(78,990)	(134,007)	-
	<u>(14,978,367)</u>	<u>(17,806,108)</u>	<u>(21,378,345)</u>
Net Result for the period	<u>641,573</u>	<u>263,316</u>	<u>(3,025,327)</u>



murchisonshire

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