

SHIRE OF QUAIRADING
BUDGET
FOR THE YEAR ENDED 30 JUNE 2019

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SHIRE'S VISION

“Our Shire is a place of welcome for all, where we work together, with thriving industry creating jobs, a bright future for our young people, and a bustling town in a beautiful and productive rural setting.”



**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30TH JUNE 2019**

BY NATURE OR TYPE

	NOTE	2018/19 Budget	2017/18 Actual	2017/18 Budget
		\$	\$	\$
Revenue				
Rates	1	2,222,510	2,121,729	2,136,843
Operating grants, subsidies and contributions	9	4,177,517	6,892,525	9,639,332
Fees and charges	8	1,116,147	1,200,238	1,049,674
Interest earnings	10(a)	94,444	107,724	104,726
Other revenue	10(b)	60,331	783,057	672,585
		<u>7,670,949</u>	<u>11,105,273</u>	<u>13,603,160</u>
Expenses				
Employee costs		(2,245,848)	(1,924,269)	(2,097,117)
Materials and contracts		(4,706,085)	(6,861,165)	(10,638,066)
Utility charges		(221,056)	(274,804)	(215,336)
Depreciation on non-current assets	5	(3,373,211)	(3,492,336)	(3,329,995)
Interest expenses	10(d)	(37,361)	(17,167)	(19,146)
Insurance expenses		(198,094)	(215,714)	(203,887)
Other expenditure		(121,697)	(544,252)	(114,791)
		<u>(10,903,352)</u>	<u>(13,329,707)</u>	<u>(16,618,338)</u>
		<u>(3,232,403)</u>	<u>(2,224,434)</u>	<u>(3,015,178)</u>
Non-operating grants, subsidies and contributions	9	831,780	1,428,382	1,306,810
Profit on asset disposals	4(b)	0	41,655	0
Loss on asset disposals	4(b)	0	(38,626)	0
Net result		(2,400,623)	(793,023)	(1,708,368)
Other comprehensive income				
Changes on revaluation of non-current assets		0	0	0
Total other comprehensive income		0	0	0
Total comprehensive income		(2,400,623)	(793,023)	(1,708,368)

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

FOR THE YEAR ENDED 30TH JUNE 2019

BASIS OF PREPARATION

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

Except for cash flow and rate setting information, the budget has also been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

THE LOCAL GOVERNMENT REPORTING ENTITY

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

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

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 14 to the budget.

2017/18 ACTUAL BALANCES

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

KEY TERMS AND DEFINITIONS - NATURE OR TYPE

REVENUES

RATES

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

SERVICE CHARGES

Service charges imposed under Division 6 of Part 6 of the *Local Government Act 1995*. Regulation 54 of the *Local Government (Financial Management) Regulations 1996* identifies 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.

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.

OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

Refer to all amounts received as grants, subsidies and contributions that are not non-operating grants.

NON-OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

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

REVENUES (CONTINUED)

FEES AND CHARGES

Revenues (other than service charges) from the use of facilities and charges made for local government services, sewerage rates, rentals, hire charges, fee for service, photocopying charges, licences, sale of goods or information, fines, penalties and administration fees. Local governments may wish to disclose more detail such as rubbish collection fees, rental of property, fines and penalties, other fees and charges.

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.

EXPENSES

EMPLOYEE COSTS

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

MATERIALS AND CONTRACTS

All expenditures on materials, supplies and contracts not classified under other headings. These include supply of goods and materials, legal expenses, consultancy, maintenance agreements, communication expenses, advertising expenses, membership, periodicals, publications, hire expenses, rental, leases, postage and freight etc. Local governments may wish to disclose more detail such as contract services, consultancy, information technology, rental or lease expenditures.

UTILITIES (GAS, ELECTRICITY, WATER, ETC.)

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

INSURANCE

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

LOSS ON ASSET DISPOSAL

Loss on the disposal of fixed assets includes loss on disposal of long term investments.

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation expense raised on all classes of assets.

INTEREST EXPENSES

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

OTHER EXPENDITURE

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

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30TH JUNE 2019**

BY PROGRAM

	NOTE	2018/19 Budget	2017/18 Actual	2017/18 Budget
Revenue	1, 8, 9, 10(a),(b)	\$	\$	\$
Governance		19,876	14,914	7,436
General purpose funding		3,112,960	3,932,230	3,036,822
Law, order, public safety		188,450	187,872	159,310
Health		456,258	444,294	479,794
Education and welfare		186,798	225,749	222,763
Housing		105,776	96,015	91,827
Community amenities		204,725	170,066	133,550
Recreation and culture		39,039	57,317	45,541
Transport		2,956,667	5,361,617	9,090,534
Economic services		134,680	228,413	111,645
Other property and services		265,720	386,786	223,938
		7,670,949	11,105,273	13,603,160
Expenses excluding finance costs	5,10(c),(e),(f)			
Governance		(683,305)	(488,210)	(490,013)
General purpose funding		(105,955)	(86,561)	(103,848)
Law, order, public safety		(338,482)	(320,711)	(307,534)
Health		(715,529)	(692,781)	(727,143)
Education and welfare		(281,663)	(301,211)	(335,982)
Housing		(243,041)	(239,553)	(247,967)
Community amenities		(499,451)	(477,672)	(486,474)
Recreation and culture		(831,392)	(802,814)	(815,656)
Transport		(6,311,681)	(9,032,765)	(12,280,521)
Economic services		(616,226)	(563,381)	(642,680)
Other property and services		(239,266)	(306,881)	(161,374)
		(10,865,991)	(13,312,540)	(16,599,192)
Finance costs	6, 10(d)			
General purpose funding		(10,000)	0	0
Recreation and culture		(7,444)	(7,400)	(9,696)
Transport		(17,444)	(9,767)	(9,450)
Economic services		(2,473)	0	0
		(37,361)	(17,167)	(19,146)
		(3,232,403)	(2,224,434)	(3,015,178)
Non-operating grants, subsidies and contributions	9	831,780	1,428,382	1,306,810
Profit on disposal of assets	4(b)	0	41,655	0
(Loss) on disposal of assets	4(b)	0	(38,626)	0
Net result		(2,400,623)	(793,023)	(1,708,368)
Other comprehensive income				
Changes on revaluation of non-current assets		0	0	0
Total other comprehensive income		0	0	0
Total comprehensive income		(2,400,623)	(793,023)	(1,708,368)

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

FOR THE YEAR ENDED 30TH JUNE 2019

KEY TERMS AND DEFINITIONS - REPORTING PROGRAMS

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

COMMUNITY VISION

Council operations as disclosed in this budget encompass the following service orientate activities/programs:

PROGRAM NAME	OBJECTIVE	ACTIVITIES
GOVERNANCE	To provide a decision making process for the efficient allocation of scarce resources	The Governance function accumulates the costs of Members expenses and other costs of Council that relate to the tasks of assisting Councillors and the Ratepayers on matters which do not concern specific Council services, being election costs; allowances and expenses of members; policy and training and audit fees.
GENERAL PURPOSE FUNDING	To collect revenue to allow for the provision of services that are not fully funded by specific fees and charges.	Rates, general purpose government grants and interest revenue.
LAW, ORDER, PUBLIC SAFETY	To provide services to help ensure a safer and environmentally conscious community.	Supervision of local laws, fire control which covers the maintenance of bushfire equipment and insurance; animal control and a shared community emergency services manager.
HEALTH	To provide an operational framework for environmental and community health.	Health inspections, food quality control, pest control and operation of the medical centre.
EDUCATION AND WELFARE	To provide services to disadvantaged persons, the elderly, children and youth.	Operation and maintenance of the Little Rainmakers Childcare Centre, Arthur Kelly Village and minor in-kind association with the Fail Aged Lodge. Youth programme and Quairading Youth centre.
HOUSING	To provide and maintain housing.	Maintenance of housing rented to staff and non staff.
COMMUNITY AMENITIES	To provide services required by the community.	Rubbish and recycling services and administration of Town Planning Scheme and Heritage services. Community bus service, maintenance of cemeteries, public conveniences and environmental services
RECREATION AND CULTURE	To establish and effectively manage infrastructure and resources which will help the social welling of the community	Maintenance of Halls, Swimming pool community buildings and various reserves and library.
TRANSPORT	To provide safe, effective and efficient transport services to the community	Construction and maintenance of roads, drainage works, footpaths, parking facilities and cleaning of streets. Natural disaster road and bridge repairs. On - line licensing centre for Department of Transport. Maintenance of Airstrip.
ECONOMIC SERVICES	To help promote the Shire of Quairading and it's economic wellbeing	Community development, operation of caravan park and short stay accommodation, tourism and townscape, control of noxious weeds / plants. Pests and building control, Community gym and building control.
OTHER PROPERTY AND SERVICES	To monitor and control the Shire of Quairadings overheads.	Private works overheads, plant operating costs, allocation of salaries and wages. Operation of electrical services and private works.

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2019**

BY NATURE OR TYPE

	NOTE	2018/19 Budget	2017/18 Actual	2017/18 Budget
		\$	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts				
Rates		2,252,510	2,084,810	2,139,843
Operating grants, subsidies and contributions		6,977,517	3,968,251	9,640,832
Fees and charges		1,116,147	1,200,238	1,049,674
Interest earnings		94,444	107,724	104,726
Goods and services tax		50,000	(60,336)	(559,575)
Other revenue		60,331	783,057	672,585
		10,550,949	8,083,744	13,048,085
Payments				
Employee costs		(2,245,848)	(1,859,185)	(2,097,117)
Materials and contracts		(5,056,085)	(5,458,120)	(10,612,266)
Utility charges		(221,056)	(274,804)	(215,336)
Interest expenses		(37,361)	(19,462)	(19,146)
Insurance expenses		(198,094)	(215,714)	(203,887)
Goods and services tax		0	0	559,575
Other expenditure		(121,697)	(544,252)	(114,791)
		(7,880,141)	(8,371,537)	(12,702,968)
Net cash provided by (used in) operating activities	3	2,670,808	(287,793)	345,117
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for development of land held for resale	4(a)	0	0	(10,000)
Payments for purchase of property, plant & equipment	4(a)	(1,409,914)	(1,378,169)	(1,942,701)
Payments for construction of infrastructure	4(a)	(1,976,307)	(3,543,640)	(4,056,994)
Non-operating grants, subsidies and contributions used for the development of assets	9	831,780	1,428,382	1,306,810
Proceeds from sale of plant & equipment	4(b)	235,000	265,665	221,528
Net cash provided by (used in) investing activities		(2,319,441)	(3,227,762)	(4,481,357)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of borrowings	6	(85,199)	(54,105)	(53,324)
Proceeds from self supporting loans	6(a)	34,572	32,525	32,524
Proceeds from new borrowings	6(b)	150,000	500,000	660,000
Net cash provided by (used in) financing activities		99,373	478,420	639,200
Net increase (decrease) in cash held		450,740	(3,037,135)	(3,497,040)
Cash at beginning of year		2,711,667	5,748,802	5,748,802
Cash and cash equivalents at the end of the year	3	3,162,407	2,711,667	2,251,762

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

**RATES SETTING STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2019**

BY REPORTING PROGRAM

	NOTE	2018/19 Budget	2017/18 Actual	2017/18 Budget
		\$	\$	\$
OPERATING ACTIVITIES				
Net current assets at start of financial year - surplus/(deficit)	2	1,839,098	3,255,389	3,283,323
		1,839,098	3,255,389	3,283,323
Revenue from operating activities (excluding rates)				
Governance		19,876	14,914	7,436
General purpose funding		901,906	1,803,927	910,844
Law, order, public safety		188,450	187,872	159,310
Health		456,258	444,294	479,794
Education and welfare		186,798	225,749	222,763
Housing		105,776	96,015	91,827
Community amenities		204,725	170,066	133,550
Recreation and culture		39,039	57,317	45,541
Transport		2,956,667	5,403,272	9,090,534
Economic services		134,680	228,413	111,645
Other property and services		265,720	386,786	223,938
		5,459,895	9,018,625	11,477,182
Expenditure from operating activities				
Governance		(683,305)	(509,817)	(490,013)
General purpose funding		(115,955)	(86,561)	(103,848)
Law, order, public safety		(338,482)	(320,711)	(307,534)
Health		(715,529)	(692,781)	(727,143)
Education and welfare		(281,663)	(307,803)	(335,982)
Housing		(243,041)	(239,553)	(247,967)
Community amenities		(499,451)	(477,672)	(486,474)
Recreation and culture		(838,836)	(810,214)	(825,352)
Transport		(6,329,125)	(9,051,618)	(12,289,971)
Economic services		(618,699)	(564,722)	(642,680)
Other property and services		(239,266)	(306,881)	(161,374)
		(10,903,352)	(13,368,333)	(16,618,338)
Operating activities excluded from budget				
(Profit) on asset disposals	4(b)	0	(41,655)	0
Loss on disposal of assets	4(b)	0	38,626	0
Depreciation on assets	5	3,373,211	3,492,336	3,329,995
Movement in employee benefit provisions (non-current)		0	28,379	0
Amount attributable to operating activities		(231,148)	2,423,367	1,472,162
INVESTING ACTIVITIES				
Non-operating grants, subsidies and contributions	9	831,780	1,428,382	1,306,810
Purchase land held for resale	4(a)	0	0	(10,000)
Purchase property, plant and equipment	4(a)	(1,409,914)	(1,378,169)	(1,942,701)
Purchase and construction of infrastructure	4(a)	(1,976,307)	(3,543,640)	(4,056,994)
Proceeds from disposal of assets	4(a)	235,000	265,665	221,528
Amount attributable to investing activities		(2,319,441)	(3,227,762)	(4,481,357)
FINANCING ACTIVITIES				
Repayment of borrowings	6(a)	(85,199)	(54,105)	(53,324)
Proceeds from new borrowings	6(b)	150,000	500,000	660,000
Proceeds from self supporting loans	6(a)	34,572	32,525	32,524
Transfers to cash backed reserves (restricted assets)	7(a)	(463,900)	(469,730)	(467,795)
Transfers from cash backed reserves (restricted assets)	7(a)	745,867	506,500	713,812
Amount attributable to financing activities		381,340	515,190	885,217
Budgeted deficiency before general rates		(2,169,249)	(289,205)	(2,123,978)
Estimated amount to be raised from general rates	1	2,211,054	2,128,303	2,125,978
Net current assets at end of financial year - surplus/(deficit)	2	41,805	1,839,098	2,000

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

NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30TH JUNE 2019

1. RATES AND SERVICE CHARGES

(a) Rating Information

RATE TYPE	Rate in	Number of properties	Rateable value	2018/19 Budgeted rate revenue	2018/19 Budgeted interim rates	2018/19 Budgeted back rates	2018/19 Budgeted total revenue	2017/18 Actual Revenue
	\$		\$	\$	\$	\$	\$	\$
General Rate								
GRV - Residential	0.130784	314	2,550,656	333,585	0	0	333,585	321,631
GRV - Industrial	0.130784	20	261,785	34,237	0	0	34,237	33,046
GRV - commercial	0.130784	11	248,376	32,484	0	0	32,484	31,354
UV - Rural	0.013007	376	134,648,500	1,751,373	0	0	1,751,373	1,686,472
Sub-Totals		721	137,709,317	2,151,679	0	0	2,151,679	2,072,503
Minimum								
Minimum payment	\$							
GRV - Residential	625	62	67,999	38,750	0	0	38,750	37,200
GRV - Industrial	625	5	6,315	3,125	0	0	3,125	3,000
GRV - commercial	625	0	0	0	0	0	0	0
UV - Rural	625	28	667,195	17,500	0	0	17,500	15,600
Sub-Totals		95	741,509	59,375	0	0	59,375	55,800
		816	138,450,826	2,211,054	0	0	2,211,054	2,128,303
Discounts/concessions (Refer note 1(e))							0	0
Total amount raised from general rates							2,211,054	2,128,303
Specified area rates (Refer note 1(c))							0	0
Ex-Gratia Rates							12,156	11,239
Rates Written Off							(700)	(98)
Movement in Excess Rates							0	(17,715)
Total rates							2,222,510	2,121,729

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

The general rates detailed for the 2018/19 financial year have been determined by Council on the basis of raising the revenue required to meet the deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than rates and also considering the extent of any increase in rating over the level adopted in the previous year.

The minimum rate(s) has|have been determined by Council on the basis that all ratepayers must make a reasonable contribution to the cost of local government services/facilities.

NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30TH JUNE 2019

1. RATES AND SERVICE CHARGES (CONTINUED)

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

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

Instalment options	Date due	Instalment plan admin charge	Instalment plan interest rate	Unpaid rates interest rates
		\$	%	%
Option one				
Single Full Payment	14/09/2018			11.00%
Option two				
First Instalment	14/09/2018			11.00%
Second Instalment	14/11/2018	5	5.50%	11.00%
Third Instalment	14/01/2019	5	5.50%	11.00%
Fourth Instalment	14/03/2019	5	5.50%	11.00%

	2018/19 Budget revenue	2017/18 Actual
	\$	\$
Instalment plan admin charge revenue	1,950	1,805
Instalment plan interest earned	3,700	3,578
Penalty Interest on ESL	0	728
Penalty Interest on Deferred Rates	400	468
Unpaid rates and service charge interest earned	14,000	17,552
	20,050	24,131

**NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30TH JUNE 2019**

1. RATES AND SERVICE CHARGES (CONTINUED)

(c) Specified Area Rate

The Shire did not raise specified area rates for the year ended 30th June 2019.

(d) Service Charges

The Shire did not raise service charges for the year ended 30th June 2019.

(e) Rates discounts

No discount will be offered to rate payers for the early payment of rates in the 2018/19 financial year.

(f) Waivers or concessions

The Shire does not anticipate any waivers or concessions for the year ended 30th June 2019.

NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30TH JUNE 2019

2. NET CURRENT ASSETS

	Note	2018/19 Budget	2017/18 Actual
		\$	\$
Composition of estimated net current assets			
Current assets			
Cash - unrestricted	3	1,148,019	415,312
Cash - restricted reserves	3	2,014,388	2,296,355
Receivables		421,343	3,335,915
Inventories		2,391	2,391
		3,586,141	6,049,973
Less: current liabilities			
Trade and other payables		(1,384,971)	(1,734,971)
Long term borrowings		(43,221)	21,580
Provisions		(387,149)	(387,149)
		(1,815,341)	(2,100,540)
Unadjusted net current assets		1,770,800	3,949,433
Adjustments			
Less: Cash - restricted reserves	3	(2,014,388)	(2,296,355)
Less: Current loans - clubs / institutions		34,572	0
Add: Current portion of borrowings		43,221	(21,580)
Add: Current liabilities not expected to be cleared at end of year		207,600	207,600
Adjusted net current assets - surplus/(deficit)		41,805	1,839,098

Reason for Adjustments

The differences between the net current assets at the end of each financial year in the rate setting statement and net current assets detailed above arise from amounts which have been excluded when calculating the budget deficiency in accordance with *Local Government (Financial Management) Regulation 32* as movements for these items have been funded within the budget estimates. These differences are disclosed as adjustments above.

SIGNIFICANT ACCOUNTING POLICIES

CURRENT AND NON-CURRENT CLASSIFICATION

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be settled. The asset or liability is classified as current if it is expected to be settled within the next 12 months, being the Shire of Quairading's operational cycle. In the case of liabilities where the Shire of Quairading does not have the unconditional right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if not expected to be settled within the next 12 months. Inventories held for trading are classified as current even if not expected to be realised in the next 12 months except for land held for sale where it is held as non-current based on the Shire of Quairading's intentions to release for sale.

TRADE AND OTHER RECEIVABLES

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

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

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

**NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30TH JUNE 2019**

3. RECONCILIATION OF CASH

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

	2018/19 Budget	2017/18 Actual	2017/18 Budget
Cash - unrestricted	\$ 1,148,019	\$ 415,312	\$ 164,654
Cash - restricted	2,014,388	2,296,355	2,087,108
	<u>3,162,407</u>	<u>2,711,667</u>	<u>2,251,762</u>

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

Building	395,784	633,163	497,263
Furniture, Fittings & IT Equipment	61,287	11,028	11,010
Plant	535,800	616,115	531,173
Health	42,121	46,039	45,933
Swimming Pool	304	6,903	6,896
Long Service Leave	185,373	207,601	223,171
Sustainable Environment	162,926	159,185	158,846
Town Planning & Development	291,042	284,360	281,774
Homeswest Joint Venture Housing	5,155	5,037	5,025
Road Infrastructure	284,596	326,924	326,017
Rec Centre Multi Purpose Precinct	50,000	0	0
	<u>2,014,388</u>	<u>2,296,355</u>	<u>2,087,108</u>

Reconciliation of net cash provided by operating activities to net result

Net result	(2,400,623)	(793,023)	(1,708,368)
Depreciation	3,373,211	3,492,336	3,329,995
(Profit)/loss on sale of asset	0	(3,029)	0
(Increase)/decrease in receivables	2,880,000	(3,021,529)	4,500
(Increase)/decrease in inventories	0	6,478	0
Increase/(decrease) in payables	(350,000)	1,459,356	25,800
Grants/contributions for the development of assets	(831,780)	(1,428,382)	(1,306,810)
Net cash from operating activities	<u>2,670,808</u>	<u>(287,793)</u>	<u>345,117</u>

SIGNIFICANT ACCOUNTING POLICES

CASH AND CASH EQUIVALENTS

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

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

2. NET CURRENT ASSETS (CONTINUED)

SIGNIFICANT ACCOUNTING POLICIES

TRADE AND OTHER PAYABLES

Trade and other payables represent liabilities for goods and services provided to the Shire prior to the end of the financial year that are unpaid and arise when the Shire of Quairading becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition.

PROVISIONS

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

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

INVENTORIES

General

Inventories are measured at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Superannuation

The Shire of Quairading contributes to a number of superannuation funds on behalf of employees.

All funds to which the Shire of Quairading contributes are defined contribution plans.

EMPLOYEE BENEFITS

Short-term employee benefits

Provision is made for the Shire of Quairading'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 of Quairading's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position. The Shire of Quairading's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

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.

NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30TH JUNE 2019

4. FIXED ASSETS

(a) Acquisition of Assets

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

Asset class	Reporting program											2018/19 Budget total	2017/18 Actual total
	Governance	General purpose funding	Law, order, public safety	Health	Education and welfare	Housing	Community amenities	Recreation and culture	Transport	Economic services	Other property and services		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<i>Property, Plant and Equipment</i>													
Buildings	0	0	0	5,000	31,020	19,950	85,000	188,244	10,000	425,000	0	764,214	792,584
Furniture and equipment	0	0	0	0	0	0	0	0	0	0	0	0	34,843
Plant and equipment	45,000	0	0	0	0	0	0	0	600,700	0	0	645,700	550,742
	45,000	0	0	5,000	31,020	19,950	85,000	188,244	610,700	425,000	0	1,409,914	1,378,169
<i>Infrastructure</i>													
Infrastructure - Roads	0	0	0	0	0	0	0	0	1,629,967	0	0	1,629,967	3,543,640
Infrastructure - Footpaths	0	0	0	0	0	0	0	0	10,000	0	0	10,000	0
Infrastructure - Other	0	0	81,840	0	4,500	0	0	250,000	0	0	0	336,340	0
	0	0	81,840	0	4,500	0	0	250,000	1,639,967	0	0	1,976,307	3,543,640
Total acquisitions	45,000	0	81,840	5,000	35,520	19,950	85,000	438,244	2,250,667	425,000	0	3,386,221	4,921,809

A detailed breakdown of acquisitions on an individual asset basis can be found in the supplementary information attached to this budget document as follows:
Shire of Quairading 10 Year Replacement Plan

NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30TH JUNE 2019

4. FIXED ASSETS (CONTINUED)

(b) Disposals of Assets

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

	Net book value	Sale proceeds	2018/19 Budget		2017/18 Actual		2017/18 Budget	
	\$	\$	Profit	Loss	Profit	Loss	Profit	Loss
	\$	\$	\$	\$	\$	\$	\$	\$
By Program								
Governance	35,000	35,000	0	0	0	(21,607)	0	0
Education and welfare	0	0	0	0	0	(6,592)	0	0
Transport	200,000	200,000	0	0	41,655	(9,086)	0	0
Economic services	0	0	0	0	0	(1,341)	0	0
	235,000	235,000	0	0	41,655	(38,626)	0	0
By Class								
<i>Property, Plant and Equipment</i>								
Furniture and equipment	0	0	0	0	0	(7,140)	0	0
Plant and equipment	235,000	235,000	0	0	41,655	(31,486)	0	0
	235,000	235,000	0	0	41,655	(38,626)	0	0

A detailed breakdown of disposals on an individual asset basis can be found in the supplementary information attached to this budget document as follows:

Shire of Quairading 10 Year Replacement Plan

NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30TH JUNE 2019

5. ASSET DEPRECIATION

	2018/19 Budget	2017/18 Actual	2017/18 Budget
	\$	\$	\$
By Program			
Governance	29,300	29,667	31,900
Law, order, public safety	93,900	92,125	90,800
Health	4,900	5,243	4,450
Education and welfare	18,470	17,586	15,300
Housing	67,445	66,215	74,635
Community amenities	32,130	33,846	27,900
Recreation and culture	237,569	235,708	240,320
Transport	2,519,167	2,661,194	2,556,420
Economic services	233,830	213,663	188,820
Other property and services	136,500	137,089	99,450
	3,373,211	3,492,336	3,329,995
By Class			
Buildings - non-specialised	70,191	63,516	318,510
Buildings - specialised	240,999	218,082	0
Furniture and equipment	20,644	22,044	32,275
Plant and equipment	292,610	296,597	209,860
Infrastructure - Roads	2,303,798	2,419,238	2,322,300
Infrastructure - Footpaths	6,518	6,609	6,700
Infrastructure - Bridges	129,705	160,972	169,400
Infrastructure - Other Community & Recreation Facilities	308,746	305,278	270,950
	3,373,211	3,492,336	3,329,995

SIGNIFICANT ACCOUNTING POLICIES

DEPRECIATION

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

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

DEPRECIATION (CONTINUED)

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

Land	0%	No Depreciated
Buildings	2-3%	30-50 Years
Plant & Equipment		
- Heavy (eg Loaders)	7-20%	5-15 Years
- Medium (eg Light Trucks)	10-20%	5-10 Years
- Light (eg Chainsaws)	20-40%	3-5 Years
Furniture & Equipment	10-25%	4-10 Years
Computer & Electronic Equipment	33-45%	2-3 Years
Unsealed Roads	3-4%	25-30 Years
Sealed Roads and Streets - Original Surfacing & Major - Re-surfacing		
- Aggregate Surfaces	3%	30 Years
- Asphalt Surfaces	3%	30 Years
- Pavement Surfaces	2.5%	40 Years
Drainage Systems	1.3%	75 Years
Clearing & Formation	0%	Not Depreciated
Culverts/Floodways	2%	50 Years
Concrete Footpaths	3%	30 Years
Footpaths Other	4%	25 Years
Kerbing	2%	50 Years
Bridges	1.3%	75 Years

NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30TH JUNE 2019

6. INFORMATION ON BORROWINGS

(a) Borrowing repayments

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

Purpose	Principal 30-Jun-18	New loans	Principal repayments		Principal outstanding		Interest repayments	
			2018/19 Budget	2017/18 Actual	2018/19 Budget	2017/18 Actual	2018/19 Budget	2017/18 Actual
			\$	\$	\$	\$	\$	\$
Transport								
Loan 118 - Depot Building	478,419	0	44,150	21,581	434,269	478,419	17,444	9,767
Economic services								
Loan 119 - Park Cottages	0	150,000	6,477	0	143,523	0	2,473	0
	478,419	150,000	50,627	21,581	577,792	478,419	19,917	9,767
Self Supporting Loans								
Recreation and culture								
Loan 115 - Bowling Club	109,267	0	31,256	29,336	78,011	109,267	6,962	6,851
Loan 116 - Tennis Club	2,974	0	1,796	1,728	1,178	2,974	106	162
Loan 117 - Golf Club	8,002	0	1,520	1,460	6,482	8,002	376	387
	120,243	0	34,572	32,524	85,671	120,243	7,444	7,400
	598,662	150,000	85,199	54,105	663,463	598,662	27,361	17,167

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

(b) New borrowings - 2018/19

Particulars/Purpose	Institution	Loan type	Term (years)	Interest rate	Amount borrowed budget	Total interest & charges	Amount used budget	Balance unspent
				%	\$	\$	\$	\$
Park Cottages	WATC	Debenture	10	3.03	150,000	24,996	150,000	0
					150,000	24,996	150,000	0

**NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30TH JUNE 2019**

6. INFORMATION ON BORROWINGS (CONTINUED)

(c) Unspent borrowings

The Shire had no unspent borrowing funds as at 30th June 2018 nor is it expected to have unspent borrowing funds as at 30th June 2019.

(d) Credit Facilities

	2018/19 Budget	2017/18 Actual	2017/18 Budget
	\$	\$	\$
Undrawn borrowing facilities credit standby arrangements			
Bank overdraft limit	1,000,000	0	0
Bank overdraft at balance date	0	0	0
Total amount of credit unused	1,000,000	0	0
Loan facilities			
Loan facilities in use at balance date	663,463	598,662	758,879

Overdraft details	Purpose overdraft was established	Year overdraft established	Amount b/fwd	2017/18 Budget	Amount as at 30 June 2018
			\$	\$	\$
Westpac	Short term liquidity	2018	0	0	1,000,000
			0	0	1,000,000

SIGNIFICANT ACCOUNTING POLICIES

BORROWING COSTS

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

NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30TH JUNE 2019

7. CASH BACKED RESERVES

(a) Cash Backed Reserves - Movement

	2018/19 Budget Opening Balance	2018/19 Budget Transfer to	2018/19 Budget Transfer (from)	2018/19 Budget Closing Balance	2017/18 Actual Opening Balance	2017/18 Actual Transfer to	2017/18 Actual Transfer (from)	2017/18 Actual Closing Balance	2017/18 Budget Opening Balance	2017/18 Budget Transfer to	2017/18 Budget Transfer (from)	2017/18 Budget Closing Balance
Building	\$ 633,163	\$ 42,621	\$ (280,000)	\$ 395,784	\$ 807,763	\$ 25,400	\$ (200,000)	\$ 633,163	\$ 807,763	\$ 19,500	\$ (330,000)	\$ 497,263
Furniture, Fittings & IT Equipment	11,028	50,259	0	61,287	10,760	268	0	11,028	10,760	250	0	11,010
Plant	616,115	256,685	(337,000)	535,800	634,270	272,448	(290,603)	616,115	634,270	280,715	(383,812)	531,173
Health	46,039	1,082	(5,000)	42,121	44,923	1,116	0	46,039	44,923	1,010	0	45,933
Swimming Pool	6,903	162	(6,761)	304	6,736	167	0	6,903	6,736	160	0	6,896
Long Service Leave	207,601	44,878	(67,106)	185,373	179,221	44,277	(15,897)	207,601	179,221	43,950	0	223,171
Sustainable Environment	159,185	3,741	0	162,926	155,345	3,840	0	159,185	155,346	3,500	0	158,846
Town Planning & Development	284,360	6,682	0	291,042	277,525	6,835	0	284,360	277,524	4,250	0	281,774
Homeswest Joint Venture Housing	5,037	118	0	5,155	4,915	122	0	5,037	4,915	110	0	5,025
Road Infrastructure	326,924	7,672	(50,000)	284,596	211,667	115,257	0	326,924	211,667	114,350	0	326,017
Rec Centre Multi Purpose Precinct	0	50,000	0	50,000	0	0	0	0	0	0	0	0
	2,296,355	463,900	(745,867)	2,014,388	2,333,125	469,730	(506,500)	2,296,355	2,333,125	467,795	(713,812)	2,087,108

(b) Cash Backed Reserves - Purposes

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

Reserve name	Anticipated date of use	Purpose of the reserve
Building	Ongoing	- To assist in funding the construction of new Council buildings and to provide for future maintenance and upgrading of Council commercial and residential properties.
Furniture, Fittings & IT Equipment	Ongoing	- To be used in funding the various furniture, fittings and IT equipment installed in Council buildings.
Plant	Ongoing	- To be used to assist in funding the purchase of major plant items.
Health	Ongoing	- To be used to assist in funding the improvement of Medical Services & Facilities.
Swimming Pool	Ongoing	- To be used to assist in funding future major capital/upgrade works at the Quairading Memorial Swimming Pool
Long Service Leave	Ongoing	- To be used to fund future Employee Leave requirements.
Sustainable Environment	Ongoing	- To be used to assist in funding projects and initiatives which foster a sustainable environment. Such areas include waste management, recycling, water usage, gravel supplies, energy conservation and environmentally sustainable projects.
Town Planning & Development	Ongoing	- To be used to assist in funding of planning and implementation of the development of Council land and the purchase of land for future development.
Homeswest Joint Venture Housing	Ongoing	- To be used to assist with compliance with Councils Joint Venture Agreement held with the State Housing Commission and to provide funds for the maintenance, management and improvement of the Joint Venture Units.
Road Infrastructure	Ongoing	- To be used to towards road infrastructure projects including replacement of culverts and bridges.
Rec Centre Multi Purpose Precinct	Ongoing	- to be used in providing assistance in the future redevelopment and capital upgrade works at the Multi Purpose Precinct

**NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30TH JUNE 2019**

8. FEES & CHARGES REVENUE

	2018/19 Budget	2017/18 Actual
	\$	\$
Governance	100	114
General purpose funding	5,450	3,424
Law, order, public safety	4,200	3,750
Health	455,758	442,994
Education and welfare	28,548	30,458
Housing	100,126	89,731
Community amenities	140,725	140,141
Recreation and culture	23,655	24,438
Economic services	124,585	122,918
Other property and services	233,000	342,270
	1,116,147	1,200,238

9. GRANT REVENUE

Grants, subsidies and contributions are included as operating revenues in the Statement of Comprehensive Income:

By Program:

Operating grants, subsidies and contributions

	2018/19 Budget	2017/18 Actual
	\$	\$
Governance	16,130	13,698
General purpose funding	798,000	1,697,066
Law, order, public safety	180,250	44,681
Health	500	0
Education and welfare	158,250	55,967
Housing	5,650	456
Community amenities	64,000	29,733
Recreation and culture	2,800	9,308
Transport	2,932,717	5,038,616
Economic services	10,000	3,000
Other property and services	9,220	0
	4,177,517	6,892,525

Non-operating grants, subsidies and contributions

Law, order, public safety	81,840	0
Recreation and culture	264,449	0
Transport	485,491	1,428,382
Economic services	0	0
	831,780	1,428,382

**NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30TH JUNE 2019**

10. OTHER INFORMATION

	2018/19 Budget	2017/18 Actual	2017/18 Budget
	\$	\$	\$
The net result includes as revenues			
(a) Interest earnings			
Investments			
- Reserve funds	53,900	51,515	49,580
- Self Supporting Loans	7,444	(2,295)	29,500
- Other funds	15,000	36,178	9,696
Other interest revenue (refer note 1b)	18,100	22,326	15,950
	<u>94,444</u>	<u>107,724</u>	<u>104,726</u>
(b) Other revenue			
Reimbursements and recoveries	0	608,273	600,000
Other	60,331	174,784	72,585
	<u>60,331</u>	<u>783,057</u>	<u>672,585</u>
The net result includes as expenses			
(c) Auditors remuneration			
Audit services	20,700	25,426	20,650
Other services	6,000	3,650	6,000
	<u>26,700</u>	<u>29,076</u>	<u>26,650</u>
(d) Interest expenses (finance costs)			
Borrowings (refer note 6(a))	27,361	17,167	19,146
Other	10,000	0	0
	<u>37,361</u>	<u>17,167</u>	<u>19,146</u>
(e) Elected members remuneration			
Meeting fees	32,205	32,575	32,992
President's allowance	508	508	508
	<u>32,713</u>	<u>33,083</u>	<u>33,500</u>
(f) Write offs			
General rate	700	98	700
	<u>700</u>	<u>98</u>	<u>700</u>

11. MAJOR LAND TRANSACTIONS

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

12. TRADING UNDERTAKINGS AND MAJOR TRADING UNDERTAKINGS

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

**NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30TH JUNE 2019**

13. INTERESTS IN JOINT ARRANGEMENTS

The Shire of Quairading is involved in the following Joint Venture agreement with Homeswest:
Lot 12 & 13 (50A & 50B) Suburban Road

SIGNIFICANT ACCOUNTING POLICIES

INTERESTS 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 of Quairading's interests in the assets liabilities revenue and expenses of joint operations are included in the respective line items of the financial statements.

14. TRUST FUNDS

Funds held at balance date over which the local government has no control and which are not included in the financial statements are as follows:

Detail	Balance 30-Jun-18	Estimated amounts received	Estimated amounts paid	Estimated balance 30-Jun-19
	\$	\$	(\$)	\$
CRC Rental Bond	1,150	0	0	1,150
Police Licensing	9,507	549,458	(552,685)	6,280
Hall/C Building Hire Bonds	625	9,375	(8,750)	1,250
Barracks Bond	0	300	(300)	0
Cottage Bond	800	3,800	(4,200)	400
Housing Bond	326	0	(326)	0
QARRAS - Luncheon	3,451	652	0	4,103
Doodenanning Cemetery	1,196	0	0	1,196
South Caroling Cemetery	4,887	0	0	4,887
Nomination Fees	0	0	0	0
Footpath Bonds	0	0	0	0
BSL Bonds	57	1,133	(1,190)	(0)
Factory Unit Bonds	1,088	0	(1,088)	0
Town Planning	1,000	0	(1,000)	0
Rural Youth	73,227	0	0	73,227
	97,314	564,718	(569,539)	92,493

**NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30TH JUNE 2019**

**15. SIGNIFICANT ACCOUNTING POLICIES - OTHER
INFORMATION**

GOODS AND SERVICES TAX (GST)

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

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

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows.

CRITICAL ACCOUNTING ESTIMATES

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

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

ROUNDING OFF FIGURES

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

COMPARATIVE FIGURES

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

BUDGET COMPARATIVE FIGURES

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

REVENUE RECOGNITION

Rates, grants, donations and other contributions are recognised as revenues when the Shire of Quairading obtains control over the assets comprising the contributions.

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