

SHIRE OF MEEKATHARRA
ANNUAL BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

LOCAL GOVERNMENT ACT 1995

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SHIRE'S VISION

A PLACE OF OPPORTUNITIES, A PLACE OF PROSPERITY

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

	NOTE	2023/24 Budget	2022/23 Actual	2022/23 Budget
Revenue		\$	\$	\$
Rates	2(a)	6,019,927	5,697,848	5,514,433
Operating grants, subsidies and contributions	10	15,618,346	6,918,652	1,627,187
Fees and charges	14	1,223,697	1,615,391	1,299,492
Interest revenue	11(a)	272,000	799,860	132,803
Other revenue	11(b)	315,632	335,353	349,713
		23,449,602	15,367,104	8,923,628
Expenses				
Employee costs		(3,742,210)	(2,613,946)	(2,482,045)
Materials and contracts		(20,847,592)	(4,383,622)	(4,295,804)
Utility charges		(321,750)	(390,860)	(356,377)
Depreciation	6	(6,593,116)	(6,278,003)	(7,532,730)
Insurance		(269,379)	(234,394)	(227,158)
Other expenditure		(293,343)	(248,251)	(283,523)
		(32,067,390)	(14,149,076)	(15,177,637)
		(8,617,788)	1,218,028	(6,254,009)
Capital grants, subsidies and contributions	10	3,147,453	4,945,624	3,601,214
Profit on asset disposals	5	24,017	234,752	203,607
Loss on asset disposals		(19,875)	(184,515)	(87,670)
		3,151,595	4,995,861	3,717,151
Net result for the period		(5,466,193)	6,213,889	(2,536,858)
Other comprehensive income				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus		0	7,586,583	0
Total other comprehensive income for the period		0	7,586,583	0
Total comprehensive income for the period		(5,466,193)	13,800,472	(2,536,858)

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

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

CASH FLOWS FROM OPERATING ACTIVITIES

	NOTE	2023/24 Budget	2022/23 Actual	2022/23 Budget
Receipts				
Rates		\$ 6,019,927	\$ 4,950,225	\$ 5,964,433
Operating grants, subsidies and contributions		15,618,346	8,076,291	1,727,187
Fees and charges		1,223,697	1,615,391	1,299,492
Interest revenue		272,000	799,860	132,803
Goods and services tax received		900,000	847,640	952,054
Other revenue		315,632	335,353	349,713
		24,349,602	16,624,760	10,425,682
Payments				
Employee costs		(3,742,210)	(2,361,438)	(2,482,045)
Materials and contracts		(20,847,592)	(4,646,454)	(3,975,804)
Utility charges		(321,750)	(390,860)	(356,377)
Insurance		(269,379)	(234,394)	(227,158)
Goods and services tax paid		(900,000)	(900,000)	(800,000)
Other expenditure		(293,343)	(248,251)	(283,523)
		(26,374,274)	(8,781,397)	(8,124,907)
Net cash provided by (used in) operating activities	4	(2,024,672)	7,843,363	2,300,775
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for purchase of property, plant & equipment	5(a)	(3,166,992)	(4,290,661)	(5,961,545)
Payments for construction of infrastructure	5(b)	(10,283,512)	(7,157,314)	(11,519,797)
Capital grants, subsidies and contributions		3,147,453	4,945,624	3,601,214
Proceeds from sale of property, plant and equipment	5(a)	376,125	1,172,432	684,500
Proceeds from sale of infrastructure	5(b)	0	2,295	0
Net cash provided by (used in) investing activities		(9,926,926)	(5,327,624)	(13,195,628)
Net increase (decrease) in cash held		(11,951,598)	2,515,739	(10,894,853)
Cash at beginning of year		32,194,272	29,678,533	29,758,201
Cash and cash equivalents at the end of the year	4	20,242,674	32,194,272	18,863,348

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

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

		2023/24	2022/23	2022/23
	NOTE	Budget	Actual	Budget
OPERATING ACTIVITIES				
Revenue from operating activities				
Rates	2(a)	\$ 6,019,927	\$ 5,697,848	\$ 5,514,433
Operating grants, subsidies and contributions	10	15,618,346	6,918,652	1,627,187
Fees and charges	14	1,223,697	1,615,391	1,299,492
Interest revenue	11(a)	272,000	799,860	132,803
Other revenue	11(b)	315,632	335,353	349,713
Profit on asset disposals	5	24,017	234,752	203,607
		23,473,619	15,601,856	9,127,235
Expenditure from operating activities				
Employee costs		(3,742,210)	(2,613,946)	(2,482,045)
Materials and contracts		(20,847,592)	(4,383,622)	(4,295,804)
Utility charges		(321,750)	(390,860)	(356,377)
Depreciation	6	(6,593,116)	(6,278,003)	(7,532,730)
Insurance		(269,379)	(234,394)	(227,158)
Other expenditure		(293,343)	(248,251)	(283,523)
Loss on asset disposals	5	(19,875)	(184,515)	(87,670)
		(32,087,265)	(14,333,591)	(15,265,307)
Non-cash amounts excluded from operating activities	3(b)	6,588,974	6,387,292	7,416,793
Amount attributable to operating activities		(2,024,672)	7,655,557	1,278,721
INVESTING ACTIVITIES				
Inflows from investing activities				
Capital grants, subsidies and contributions	10	3,147,453	4,945,624	3,601,214
Proceeds from disposal of assets	5	376,125	1,174,727	684,500
		3,523,578	6,120,351	4,285,714
Outflows from investing activities				
Payments for property, plant and equipment	5(a)	(3,166,992)	(4,290,661)	(5,961,545)
Payments for construction of infrastructure	5(b)	(10,283,512)	(7,157,314)	(11,519,797)
		(13,450,504)	(11,447,975)	(17,481,342)
Amount attributable to investing activities		(9,926,926)	(5,327,624)	(13,195,628)
FINANCING ACTIVITIES				
Inflows from financing activities				
Transfers from reserve accounts	8(a)	1,016,480	2,024,948	3,872,563
		1,016,480	2,024,948	3,872,563
Outflows from financing activities				
Transfers to reserve accounts	8(a)	(1,185,874)	(855,437)	(300,488)
		(1,185,874)	(855,437)	(300,488)
Amount attributable to financing activities		(169,394)	1,169,511	3,572,075
MOVEMENT IN SURPLUS OR DEFICIT				
Surplus or deficit at the start of the financial year	3	12,120,992	8,623,548	8,344,832
Amount attributable to operating activities		(2,024,672)	7,655,557	1,278,721
Amount attributable to investing activities		(9,926,926)	(5,327,624)	(13,195,628)
Amount attributable to financing activities		(169,394)	1,169,511	3,572,075
Surplus or deficit at the end of the financial year	3	0	12,120,992	0

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

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

1(a) BASIS OF PREPARATION

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

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

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

Accounting policies which have been adopted in the preparation of this annual 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.

The local government reporting entity

All funds through which the Shire of Meekatharra controls resources to carry on its functions have been included in the financial statements forming part of this annual 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 13 to the annual budget.

2022/23 actual balances

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

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.

Comparative figures

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

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.

New accounting standards for application 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.

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 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 life of assets

Rounding off figures

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

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

1(b) 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 payment, interim rates, back rates, ex-gratia rates, less discounts offered.

Exclude administration fees, interest on instalments, interest on arrears, 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.

REVENUE FROM CONTRACTS WITH CUSTOMERS

Revenue from contracts with customers is recognised when the local government satisfies its performance obligations under the contract.

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.

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 the charges which can be raised. These are television and radio broadcasting, underground electricity and neighbourhood surveillance services and water.

Exclude rubbish removal charges which should not be classified as a service charge. 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 cannot be classified under the above headings, includes dividends, discounts, rebates etc.

PROFIT ON ASSET DISPOSAL

Gain on the disposal of assets including gains on the disposal of long-term investments.

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.

Note *AASB 119 Employee Benefits* provides a definition of employee benefits which should be considered.

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 (such as telephone and internet charges), 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 and rental or lease expenditures.

UTILITIES (GAS, ELECTRICITY, WATER)

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.

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation and amortisation expenses raised on all classes of assets.

FINANCE COSTS

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.

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

2. RATES AND SERVICE CHARGES

(a) Rating Information

Rate Description	Basis of valuation	Rate in	Number of properties	Rateable value	2023/24 Budgeted rate revenue	2023/24 Budgeted interim rates	2023/24 Budgeted back rates	2023/24 Budgeted total revenue	2022/23 Actual total revenue	2022/23 Budget total revenue
		\$		\$	\$	\$	\$	\$	\$	\$
(i) General rates										
General rate		0.093314	308	3,838,224	358,160	0	0	358,160	344,391	345,693
Rural/Pastoral		0.089250	45	4,133,717	368,934	60,000	(20,000)	408,934	368,961	288,041
Mining		0.191900	933	26,195,063	5,026,833	60,000	0	5,086,833	4,847,965	4,747,599
Total general rates			1,286	34,167,004	5,753,927	120,000	(20,000)	5,853,927	5,561,317	5,381,333
	Minimum									
(ii) Minimum payment		\$								
General rate		400	83	34,597	33,200	0	0	33,200	34,000	34,000
Rural/Pastoral		400	23	15,531	9,200	0	0	9,200	8,050	8,050
Mining		400	339	356,638	135,600	0	0	135,600	106,050	103,250
Total minimum payments			445	406,766	178,000	0	0	178,000	148,100	145,300
Total general rates and minimum payments			1,731	34,573,770	5,931,927	120,000	(20,000)	6,031,927	5,709,417	5,526,633
					5,931,927	120,000	(20,000)	6,031,927	5,709,417	5,526,633
Waivers or Concessions (Refer note 2(e))								(12,000)	(11,569)	(12,200)
Total rates					5,931,927	120,000	(20,000)	6,019,927	5,697,848	5,514,433

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

All rateable properties within the district used predominately for non-rural purposes are rated according to their Gross Rental Valuation (GRV), all other properties are rated according to their Unimproved Valuation (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 estimated deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than general 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.

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

2. RATES AND SERVICE CHARGES (CONTINUED)

(b) Interest Charges and Instalments - 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	2/10/2023	0	5.50%	11.00%
Option two				
First instalment	2/10/2023	0	5.50%	11.00%
Second instalment	6/12/2023	15	5.50%	11.00%
Third instalment	11/02/2024	15	5.50%	11.00%
Fourth instalment	16/04/2024	15	5.50%	11.00%

	2023/24 Budget revenue	2022/23 Actual revenue	2022/23 Budget revenue
	\$	\$	\$
Instalment plan admin charge revenue	5,000	5,625	10,300
Instalment plan interest earned	12,000	12,630	5,523
Unpaid rates and service charge interest earned	50,000	77,603	73,017
	67,000	95,858	88,840

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

2. RATES AND SERVICE CHARGES (CONTINUED)

(c) Objectives and Reasons for Differential Rating

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

Differential general rate

Description	Characteristics	Objects	Reasons
GRV	Properties within the townsite boundaries.	The object of the GRV rate is to allow sufficient revenue for Council to operate efficiently and provide a diverse range of services while maintaining consistent revenue for GRV assessments.	The reason for the level of GRV rate is to allow for a fair contribution to the maintenance and provision of town infrastructure and services to a sustainable level.
UV - Rural / Pastoral	Properties within the Shire that are predominately for rural use.	The object of the UV Pastoral rate is to ensure that the proportion of total rate revenue derived from UV Pastoral is comparable with previous years and provides the base rate to assess the other UV rated properties.	The reason for the lower rate for UV Pastoral is to reflect the lower impact on transport infrastructure compared to the UV Mining category. Generally Pastoralists carry out minor road maintenance with their own machinery. Pastoral leases within the Shire of Meekatharra are normally large parcels of land that attract a relatively high valuation. The Pastoral UV rate ensures that every landowner makes a reasonable contribution to the rate burden.

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

2. RATES AND SERVICE CHARGES (CONTINUED)

(c) Objectives and Reasons for Differential Rating (CONTINUED)

UV - Mining

Properties within the Shire with a mining, exploration or prospecting tenement lease.

The object of the UV Mining rate is to raise the necessary revenue for Council to operate efficiently and provide a diverse range of services.

The reason for setting UV Mining rate at a higher level than UV Pastoral is to ensure a sector of ratepayers that essentially are transitory contribute to the maintenance of the Shire's established assets and services to the extent that the mining operators use them.

These include: -

Unsealed roads - among the services utilised by ratepayers with tenements is the extensive network of unsealed roads within the Shire. A substantial amount of budgeted capital expenditure is for works on Shire roads.

Refuse site - Mining and exploration activities impose a heavy burden on the Shire's refuse site increasing maintenance costs and shortening the life of the landfill site.

Resources - Mining removes finite resources from the Shire. Ultimately this will have an impact on the mining industry within the Shire which will in turn impact rate revenue in future years.

Shire Administration - Mining, exploration and prospecting activities impose a greater administration service requirement on the Shire (applications, enquiries, tenement changes and revaluations).

Furthermore, in general mining operators use established Shire services and infrastructure but contribute very little or no enterprise to the community.

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

2. RATES AND SERVICE CHARGES (CONTINUED)

(d) Service Charges

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

(e) Waivers or concessions

Rate, fee or charge to which the waiver or concession is granted	Type	Waiver/Concession	Discount %	Discount (\$)	2023/24 Budget	2022/23 Actual	2022/23 Budget	Circumstances in which the waiver or concession is granted	Objects and reasons of the waiver or concession
			%	\$	\$	\$	\$		
To be Determined by Council	Rate	Concession	Various	Various	12,000	11,569	12,200	Council may provide concessions to Ratepayers. Applications are assessed on an individual basis	
					12,000	11,569	12,200		

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

3. NET CURRENT ASSETS

(a) Composition of estimated net current assets

Current assets

Cash and cash equivalents
 Receivables
 Inventories

Less: current liabilities

Trade and other payables
 Contract liabilities
 Employee provisions

Net current assets

Less: Total adjustments to net current assets

Net current assets used in the Rate Setting Statement

Note	2023/24 Budget 30 June 2024	2022/23 Actual 30 June 2023	2022/23 Budget 30 June 2023
	\$	\$	\$
4	20,242,674	32,194,272	18,863,348
	1,894,424	1,894,424	266,281
	299,525	299,525	141,314
	22,436,623	34,388,221	19,270,943
	(1,049,516)	(1,049,516)	(455,794)
	0	0	0
	(338,542)	(338,542)	(369,103)
	(1,388,058)	(1,388,058)	(824,897)
	21,048,565	33,000,163	18,446,046
3(c)	(21,048,565)	(20,879,171)	(18,446,046)
	0	12,120,992	0

EXPLANATION OF DIFFERENCE IN NET CURRENT ASSETS AND SURPLUS/(DEFICIT)

Items excluded from calculation of budgeted deficiency

When calculating the budget deficiency for the purpose of Section 6.2 (2)(c) of the *Local Government Act 1995* the following amounts have been excluded as provided by *Local Government (Financial Management) Regulation 32* which will not fund the budgeted expenditure.

(b) Non-cash amounts excluded from operating activities

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

Adjustments to operating activities

Less: Profit on asset disposals
 Add: Loss on asset disposals
 Add: Depreciation
 Movement in current employee provisions associated with restricted cash

Non cash amounts excluded from operating activities

Note	2023/24 Budget 30 June 2024	2022/23 Actual 30 June 2023	2022/23 Budget 30 June 2023
	\$	\$	\$
5	(24,017)	(234,752)	(203,607)
5	19,875	184,515	87,670
6	6,593,116	6,278,003	7,532,730
	0	159,526	0
	6,588,974	6,387,292	7,416,793

(c) Current assets and liabilities excluded from budgeted deficiency

The following current assets and liabilities have been excluded from the net current assets used in the Rate Setting Statement in accordance with *Financial Management Regulation 32* to agree to the surplus/(deficit) after imposition of general rates.

Adjustments to net current assets

Less: Cash - reserve accounts
 Less: Current assets not expected to be received at end of year
 - Other liabilities [describe]

Total adjustments to net current assets

8	(21,387,107)	(21,217,713)	(18,815,149)
	338,542	338,542	369,103
	(21,048,565)	(20,879,171)	(18,446,046)

3(d) NET CURRENT ASSETS (CONTINUED)

MATERIAL ACCOUNTING POLICIES

CURRENT AND NON-CURRENT CLASSIFICATION

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

TRADE AND OTHER PAYABLES

Trade and other payables represent liabilities for goods and services provided to the Shire prior to the end of the financial year that are unpaid and arise when the Shire 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. The carrying amounts of trade and other payables are considered to be the same as their fair values, due to their short-term nature.

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.

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

LAND HELD FOR RESALE

Land held for development and sale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development. Finance costs and holding charges incurred after development is completed are expensed.

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

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

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.

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.

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 grants, contributions, reimbursements, and goods sold and services performed in the ordinary course of business.

Trade and other 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 the Shire measures them subsequently at amortised cost using the effective interest rate method.

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

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

PROVISIONS

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

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

EMPLOYEE BENEFITS

Short-term employee benefits

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

The Shire's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the 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.

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

4. RECONCILIATION OF CASH

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

	Note	2023/24 Budget	2022/23 Actual	2022/23 Budget
		\$	\$	\$
Cash at bank and on hand		20,241,744	32,193,342	48,199
Term deposits		930	930	18,815,149
Total cash and cash equivalents		20,242,674	32,194,272	18,863,348
Held as				
- Unrestricted cash and cash equivalents	3(a)	(1,144,433)	10,976,559	48,199
- Restricted cash and cash equivalents	3(a)	21,387,107	21,217,713	18,815,149
		20,242,674	32,194,272	18,863,348
Restrictions				
The following classes of assets have restrictions imposed by regulations or other externally imposed requirements which limit or direct the purpose for which the resources may be used:				
- Cash and cash equivalents		21,387,107	21,217,713	18,815,149
		21,387,107	21,217,713	18,815,149
The assets are restricted as a result of the specified purposes associated with the liabilities below:				
Financially backed reserves	8	21,387,107	21,217,713	18,815,149
		21,387,107	21,217,713	18,815,149
Reconciliation of net cash provided by operating activities to net result				
Net result		(5,466,193)	6,213,889	(2,536,858)
Depreciation	6	6,593,116	6,278,003	7,532,730
(Profit)/loss on sale of asset	5	(4,142)	(50,237)	(115,937)
(Increase)/decrease in receivables		0	1,040,127	702,054
(Increase)/decrease in inventories		0	(190,975)	120,000
Increase/(decrease) in payables		0	21,125	200,000
Increase/(decrease) in contract liabilities		0	(682,471)	0
Increase/(decrease) in employee provisions		0	159,526	0
Capital grants, subsidies and contributions		(3,147,453)	(4,945,624)	(3,601,214)
Net cash from operating activities		(2,024,672)	7,843,363	2,300,775

MATERIAL 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 3 - Net Current Assets.

FINANCIAL ASSETS AT AMORTISED COST

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

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

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

5. FIXED ASSETS

The following assets are budgeted to be acquired and/or disposed of during the year.

	2023/24 Budget Additions	2023/24 Budget Disposals - Net Book Value	2023/24 Budget Disposals - Sale Proceeds	2023/24 Budget Disposals - Profit or Loss	2022/23 Actual Additions	2022/23 Disposals - Net Book Value	2022/23 Actual Disposals - Sale Proceeds	2022/23 Actual Disposals - Profit or Loss	2022/23 Budget Additions	2022/23 Budget Disposals - Net Book Value	2022/23 Budget Disposals - Sale Proceeds	2022/23 Budget Disposals - Profit or Loss
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
(a) Property, Plant and Equipment												
Buildings - non-specialised	1,533,977	0	0	0	766,964	0	0	0	2,185,082	0	0	0
Furniture and equipment	87,225	0	0	0	25,539	0	0	0	79,500	0	0	0
Plant and equipment	1,545,790	371,983	376,125	4,142	3,498,158	1,103,815	1,172,432	68,617	3,696,963	568,563	684,500	115,937
Total	3,166,992	371,983	376,125	4,142	4,290,661	1,103,815	1,172,432	68,617	5,961,545	568,563	684,500	115,937
(b) Infrastructure												
Infrastructure - roads	7,894,677	0	0	0	6,781,539	0	0	0	8,663,094	0	0	0
Other infrastructure - footpaths	200,000	0	0	0	0	0	0	0	200,000	0	0	0
Other infrastructure airport	1,208,000	0	0	0	110,619	0	0	0	1,208,000	0	0	0
Other infrastructure - other	980,835	0	0	0	265,157	20,675	2,295	(18,380)	1,448,703	0	0	0
Total	10,283,512	0	0	0	7,157,314	20,675	2,295	(18,380)	11,519,797	0	0	0
Total	13,450,504	371,983	376,125	4,142	11,447,975	1,124,490	1,174,727	50,237	17,481,342	568,563	684,500	115,937

MATERIAL ACCOUNTING POLICIES

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.

GAINS AND LOSSES ON DISPOSAL

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

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

6. DEPRECIATION

By Class

Buildings - non-specialised
 Furniture and equipment
 Plant and equipment
 Infrastructure - roads
 Other infrastructure - footpaths
 Other infrastructure airport
 Other infrastructure - other

By Program

Governance
 Law, order, public safety
 Health
 Education and welfare
 Housing
 Community amenities
 Recreation and culture
 Transport
 Economic services
 Other property and services

2023/24 Budget	2022/23 Actual	2022/23 Budget
\$	\$	\$
853,331	812,547	755,106
44,866	42,722	36,570
512,297	487,812	368,269
4,326,036	4,119,277	5,512,840
14,638	13,938	15,808
421,862	401,699	410,782
420,086	400,008	433,355
6,593,116	6,278,003	7,532,730
5,000	4,571	142
25,325	27,262	26,997
1,100	0	1,600
100,520	111,772	89,103
235,000	244,304	207,632
22,321	29,222	20,764
595,356	484,008	553,819
4,969,733	4,693,974	6,047,832
120,107	128,418	117,709
518,654	554,471	467,132
6,593,116	6,278,003	7,532,730

MATERIAL ACCOUNTING POLICIES

DEPRECIATION

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

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

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

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

Buildings	10 - 40 years
Office Furniture & Equipment	1 - 20 years
Plant & Equipment	1 - 20 years
Roads - Unformed	Not Depreciated
Roads - Formed	Not Depreciated
Roads - Gravel	5 - 10 years
Roads - Sealed	1 - 50 years
Kerbing & Footpaths	10 - 40 years
Infrastructure Other	10 - 20 years
Drains & Sewers	80 years
Infrastructure Airport	20 years

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

7. BORROWINGS

(a) New borrowings - 2023/24

The Shire does not intend to undertake any new borrowings for the year ended 30th June 2024.

(b) Unspent borrowings

The Shire had no unspent borrowing funds as at 30th June 2023 nor is it expected to have unspent borrowing funds as at 30th June 2024.

(c) Credit Facilities

	2023/24 Budget	2022/23 Actual	2022/23 Budget
Undrawn borrowing facilities credit standby arrangements	\$	\$	\$
Bank overdraft limit	1,000,000	1,000,000	1,000,000
Bank overdraft at balance date	0	0	0
Credit card limit	10,000	10,000	10,000
Credit card balance at balance date	(2,500)	(5,499)	(2,500)
Total amount of credit unused	1,007,500	1,004,501	1,007,500

Overdraft details	Purpose overdraft was established	Amount b/fwd 1 July 2023	2023/24 Budgeted Increase/ (Decrease)	Amount as at 30th June 2024
		\$	\$	\$
Westpac	To provide Short Term cash Flow if required	1,000,000	0	1,000,000
		1,000,000	0	1,000,000

MATERIAL 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.

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

8. RESERVE ACCOUNTS

(a) Reserve Accounts - Movement

	2023/24 Budget Opening Balance	2023/24 Budget Transfer to	2023/24 Budget Transfer (from)	2023/24 Budget Closing Balance	2022/23 Actual Opening Balance	2022/23 Actual Transfer to	2022/23 Actual Transfer (from)	2022/23 Actual Closing Balance	2022/23 Budget Opening Balance	2022/23 Budget Transfer to	2022/23 Budget Transfer (from)	2022/23 Budget Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by council												
(a) Leave reserve	408,886	3,855	0	412,741	398,160	10,726	0	408,886	398,160	963	0	399,123
(b) Plant reserve	847,059	7,984	0	855,043	2,660,383	71,683	(1,885,007)	847,059	2,660,383	6,008	(1,885,007)	781,384
(c) Building Reserve	1,642,847	476,360	(336,480)	1,782,727	1,736,012	46,776	(139,941)	1,642,847	1,736,012	3,277	(737,556)	1,001,733
(d) Shire Water Reserve	331,341	3,123	0	334,464	322,648	8,693	0	331,341	322,648	729	0	323,377
(e) Airport Runway Reserve	3,373,617	31,800	(530,000)	2,875,417	3,285,102	88,515	0	3,373,617	3,285,102	6,647	(1,100,000)	2,191,749
(f) Airport Reserve	979,085	9,229	0	988,314	953,396	25,689	0	979,085	953,396	2,153	0	955,549
(g) Transport Reserve	62,857	592	0	63,449	61,207	1,650	0	62,857	61,207	138	0	61,345
(h) Infrastructure & Development Reserve	1,044,791	9,848	0	1,054,639	1,017,378	27,413	0	1,044,791	1,017,378	1,846	0	1,019,224
(i) Covid-19 Emergency Response/Cashflow S	219,766	2,072	0	221,838	214,000	5,766	0	219,766	214,000	483	0	214,483
(j) Reseals & Rejuvenation Reserve	5,930,425	355,901	0	6,286,326	5,529,218	401,207	0	5,930,425	5,529,218	263,756	0	5,792,974
(k) Interpretive Centre Reserve	1,942,192	18,307	0	1,960,499	1,891,233	50,959	0	1,942,192	1,891,233	4,271	0	1,895,504
(l) Roads -Second / Final Seals Reserve	1,791,765	166,889	0	1,958,654	1,744,753	47,012	0	1,791,765	1,744,753	3,940	0	1,748,693
(m) Lloyd'S Revitalisation Reserve	1,614,053	15,214	0	1,629,267	1,571,704	42,349	0	1,614,053	1,571,704	4,014	0	1,575,718
(n) Industrial Park Reserve	872,744	8,227	0	880,971	849,846	22,898	0	872,744	849,846	1,919	0	851,765
(o) Swimming Pool Reserve	156,285	76,473	(150,000)	82,758	152,184	4,101	0	156,285	152,184	344	(150,000)	2,528
	21,217,713	1,185,874	(1,016,480)	21,387,107	22,387,224	855,437	(2,024,948)	21,217,713	22,387,224	300,488	(3,872,563)	18,815,149

(b) 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	Anticipated date of use	Purpose of the reserve
(a) Leave reserve	Ongoing	- To used to fund annual and long service leave requirements.
(b) Plant reserve	Ongoing	- To be used for the acquisition of major plant on an ongoing basis.
(c) Building Reserve	Ongoing	- To be used for the future building requirements for Council purposes.
(d) Shire Water Reserve	Ongoing	- To be used for capital water requirements of parks and gardens administered by the Shire.
(e) Airport Runway Reserve	Ongoing	- To be used to fund the future construction requirements of the airport runway.
(f) Airport Reserve	Ongoing	- To be used to fund the capital improvements of the airport infrastructure.
(g) Transport Reserve	Ongoing	- To be used to fund the expansion of the road network that cannot be met by operating income.
(h) Infrastructure & Development Reserve	Ongoing	- To be used to development existing town infrastructure of a commercial or non commercial nature and fund projects deemed by Council to provide a necessary long term employment or economic benefit to the community.
(i) Covid-19 Emergency Response/Cashflow S	Ongoing	- To be used to provide assistance to local businesses and provision of critical services during the Covid-19 pandemic
(j) Reseals & Rejuvenation Reserve	Ongoing	- To be used to fund reseals and rejuvenation of sealed roads.
(k) Interpretive Centre Reserve	Ongoing	- To be used to acquire and refurbish the Interpretive Centre.
(l) Roads -Second / Final Seals Reserve	Ongoing	- To be used to fund final seals to roads that have previously been primer sealed.
(m) Lloyd'S Revitalisation Reserve	Ongoing	- To be used to fund the renovations and building works as per Meeka Revitalisation plan at Lloyd's building.
(n) Industrial Park Reserve	Ongoing	- To be used to fund the development of a new industrial park within the Shire.
(o) Swimming Pool Reserve	Ongoing	- To be used to fund retiling the swimming pool basins.

9. REVENUE RECOGNITION

MATERIAL ACCOUNTING POLICIES

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

Revenue Category	Nature of goods and services	When obligations typically satisfied	Payment terms	Returns/Refunds/Warranties	Determination of transaction price	Allocating transaction price	Measuring obligations for returns	Timing of Revenue recognition
Rates	General Rates	Over time	Payment dates adopted by Council during the year	None	Adopted by council annually	When taxable event occurs	Not applicable	When rates notice is issued
Specified area rates	Rates charge for specific defined purpose	Over time	Payment dates adopted by Council during the year	Refund in event monies are unspent	Adopted by council annually	When taxable event occurs	Not applicable	When rates notice is issued
Service charges	Charge for specific service	Over time	Payment dates adopted by Council during the year	Refund in event monies are unspent	Adopted by council annually	When taxable event occurs	Not applicable	When rates notice is issued
Grant contracts with customers	Community events, minor facilities, research, design, planning evaluation and services	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Set by mutual agreement with the customer	Based on the progress of works to match performance obligations	Returns limited to repayment of transaction price of terms breached	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared
Grants, subsidies or contributions for the construction of non-financial assets	Construction or acquisition of recognisable non-financial assets to be controlled by the local government	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Set by mutual agreement with the customer	Based on the progress of works to match performance obligations	Returns limited to repayment of transaction price of terms breached	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared
Grants with no contractual commitments	General appropriations and contributions with no specific contractual commitments	No obligations	Not applicable	Not applicable	Cash received	On receipt of funds	Not applicable	When assets are controlled
Licences/ Registrations/ Approvals	Building, planning, development and animal management, having the same nature as a licence regardless of naming.	Single point in time	Full payment prior to issue	None	Set by State legislation or limited by legislation to the cost of provision	Based on timing of issue of the associated rights	No refunds	On payment and issue of the licence, registration or approval
Waste management collections	Kerbside collection service	Over time	Payment dates adopted by Council during the year	None	Adopted by council annually	When taxable event occurs	Not applicable	When rates notice is issued
Waste management entry fees	Waste treatment, recycling and disposal service at disposal sites	Single point in time	Payment in advance at gate or on normal trading terms if credit provided	None	Adopted by council annually	Based on timing of entry to facility	Not applicable	On entry to facility
Airport landing charges	Permission to use facilities and runway	Single point in time	Monthly in arrears	None	Adopted by council annually	Applied fully on timing of landing/take-off	Not applicable	On landing/departure event
Fees and charges for other goods and services	Cemetery services, library fees, reinstatements and private works	Single point in time	Payment in full in advance	None	Adopted by council annually	Applied fully based on timing of provision	Not applicable	Output method based on provision of service or completion of works
Sale of stock	Aviation fuel, kiosk and visitor centre stock	Single point in time	In full in advance, on 15 day credit	Refund for faulty goods	Adopted by council annually, set by mutual agreement	Applied fully based on timing of provision	Returns limited to repayment of transaction price	Output method based on goods

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

10. PROGRAM INFORMATION

(a) Key Terms and Definitions - Reporting Programs

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

OBJECTIVE

ACTIVITIES

Governance

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

General purpose funding

Rates, general purpose government grants and interest revenue. Costs associated with raising of rates, collection of debts and other funding activities within this programme.

Law, order, public safety

Supervision of various by-laws, fire prevention, emergency services and animal control. Operation of Council's Ranger services.

Health

Food quality and pest control, monitoring and control of environmental health. Contract operation for health issues within the community.

Education and welfare

Provision and maintenance of various premises in support of community services including the Community Resource Centre. Financial assistance on a needs arise basis for the community's education and welfare. Provision, maintenance and support for the community youth centre.

Housing

Maintenance of staff and rental housing.

Community amenities

Rubbish collection services, operation of tip, noise control, administration of the town planning scheme, maintenance of cemeteries, storm water drainage maintenance and operation and maintenance of sewerage schemes.

Recreation and culture

Maintenance of halls, swimming pool, recreation centres and various reserves, operation of library, TV and Radio broadcasting.

Transport

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

Economic services

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

Other property and services

Private works operations and miscellaneous plant operations, overheads and administration costs initially charged here are reallocated to the relevant function area.

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

10 PROGRAM INFORMATION (Continued)

(b) Income and expenses

	2023/24 Budget	2022/23 Actual	2022/23 Budget
Income excluding grants, subsidies and contributions	\$	\$	\$
Governance	80	0	80
General purpose funding	6,306,227	6,505,641	5,665,926
Law, order, public safety	2,950	3,264	7,870
Health	1,120	4,533	6,104
Education and welfare	30,473	14,202	39,300
Housing	20,000	172,632	29,500
Community amenities	155,259	119,166	144,426
Recreation and culture	141,727	69,799	133,195
Transport	1,095,037	1,600,911	1,253,868
Economic services	46,400	43,678	95,120
Other property and services	56,000	149,378	124,659
	7,855,273	8,683,204	7,500,048
Operating grants, subsidies and contributions			
Governance	0	187	0
General purpose funding	0	6,286,930	989,413
Law, order, public safety	15,000	14,127	12,100
Health	0	100,000	100,000
Education and welfare	130,946	117,821	121,810
Recreation and culture	65,500	40,451	70,000
Transport	15,406,900	356,636	327,864
Economic services	0	0	6,000
Other property and services	0	2,500	0
	15,618,346	6,918,652	1,627,187
Capital grants, subsidies and contributions			
Recreation and culture	150,000	0	0
Transport	2,997,453	4,945,624	3,531,214
Economic services	0	0	70,000
	3,147,453	4,945,624	3,601,214
Total Income	26,621,072	20,547,480	12,728,449
Expenses			
Governance	(929,217)	(684,075)	(737,905)
General purpose funding	(361,106)	(263,500)	(233,176)
Law, order, public safety	(210,382)	(169,507)	(203,936)
Health	(204,648)	(188,923)	(252,473)
Education and welfare	(1,093,496)	(986,593)	(829,423)
Housing	(78,918)	(212,669)	(29,500)
Community amenities	(871,889)	(636,378)	(677,681)
Recreation and culture	(1,977,869)	(1,610,556)	(1,730,695)
Transport	(25,000,330)	(8,721,035)	(9,596,069)
Economic services	(717,078)	(523,563)	(608,381)
Other property and services	(642,332)	(336,792)	(366,068)
Total expenses	(32,087,265)	(14,333,591)	(15,265,307)
Net result for the period	(5,466,193)	6,213,889	(2,536,858)

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

11. OTHER INFORMATION

	2023/24 Budget	2022/23 Actual	2022/23 Budget
The net result includes as revenues			
	\$	\$	\$
(a) Interest earnings			
Investments			
- Reserve accounts	200,000	603,209	48,263
- Other funds	10,000	106,418	6,000
Other interest revenue	62,000	90,233	78,540
	272,000	799,860	132,803
(b) Other revenue			
Reimbursements and recoveries	315,632	335,353	349,713
	315,632	335,353	349,713
The net result includes as expenses			
(c) Auditors remuneration			
Audit services	50,000	44,900	45,000
	50,000	44,900	45,000
(d) Write offs			
General rate	10,000	0	10,000
Fees and charges	50,000	31,237	5,000
	60,000	31,237	15,000

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

12. ELECTED MEMBERS REMUNERATION

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
Councillor Nichols			
President's allowance	27,500	26,667	20,000
Meeting attendance fees	9,167	8,600	8,700
Travel and accommodation expenses	0	400	0
	36,667	35,667	28,700
Councillor Smith			
Deputy President's allowance	6,875	6,667	5,000
Meeting attendance fees	9,167	5,900	8,700
Travel and accommodation expenses	0	200	0
	16,042	12,767	13,700
Councillor Day			
Meeting attendance fees	9,167	5,550	8,700
Travel and accommodation expenses	0	5,970	0
	9,167	11,520	8,700
Councillor Hall			
Meeting attendance fees	9,167	6,650	8,700
Travel and accommodation expenses	0	4,683	0
	9,167	11,333	8,700
Councillor Hodder			
Meeting attendance fees	0	1,100	0
	0	1,100	0
Councillor Holden			
Meeting attendance fees	9,167	6,450	8,700
Travel and accommodation expenses	0	200	0
	9,167	6,650	8,700
Councillor Anderson			
Meeting attendance fees	9,167	6,250	8,700
Travel and accommodation expenses	0	200	0
	9,167	6,450	8,700
Elected member Budget for Other Expenses			
Travel and accommodation expenses	16,500	0	16,109
	16,500	0	16,109
Total Elected Member Remuneration	105,875	85,487	93,309
President's allowance	27,500	26,667	20,000
Deputy President's allowance	6,875	6,667	5,000
Meeting attendance fees	55,000	41,500	52,200
Travel and accommodation expenses	16,500	10,653	16,109
Total Elected Member Remuneration	105,875	85,487	93,309

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

13. TRADING UNDERTAKINGS AND MAJOR TRADING UNDERTAKINGS

Air BP

(a) Details

The Shire acts as an agent for Air BP providing aviation fuel to customers at the airport. Council provides the service to ensure the ongoing viability of regular public transport flights to Meekatharra. The figures below are included in the Shire's Financial Statements.

(b) Statement of Comprehensive Income

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29
	Actual	Budget	Forecast	Forecast	Forecast	Forecast	Forecast
	\$	\$	\$	\$	\$	\$	\$
Revenue							
Fuel Sales and Retainer	167,148	155,000	160,425	166,040	171,851	177,866	184,091
	167,148	155,000	160,425	166,040	171,851	177,866	184,091
Expenditure							
Materials and contracts	(196,636)	(185,549)	(192,043)	(198,765)	(205,721)	(212,922)	(220,374)
	(196,636)	(185,549)	(192,043)	(198,765)	(205,721)	(212,922)	(220,374)
NET RESULT	(29,489)	(30,549)	(31,618)	(32,725)	(33,870)	(35,056)	(36,283)
TOTAL COMPREHENSIVE INCOME	(29,489)	(30,549)	(31,618)	(32,725)	(33,870)	(35,056)	(36,283)

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

14. FEES AND CHARGES

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
By Program:			
Governance	0	0	0
General purpose funding	9,700	6,265	14,600
Law, order, public safety	2,800	3,239	4,000
Health	1,120	4,533	5,831
Education and welfare	0	1,000	0
Housing	0	145,974	25,000
Community amenities	148,809	119,166	138,426
Recreation and culture	73,248	68,558	69,495
Transport	979,620	1,259,067	979,620
Economic services	8,400	7,272	52,120
Other property and services	0	317	10,400
	1,223,697	1,615,391	1,299,492

The subsequent pages detail the fees and charges proposed to be imposed by the local government.