



2016-2017 BUDGET

ANNUAL BUDGET

**FOR THE YEAR ENDED
30 JUNE 2017**

Adopted: 30 June 2016

SHIRE OF BROOME
BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

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SHIRE OF BROOME
STATEMENT OF COMPREHENSIVE INCOME
BY NATURE OR TYPE
FOR THE YEAR ENDED 30 JUNE 2017

	NOTE	2016/17 Budget \$	2015/16 Actual \$	2015/16 Budget \$
Revenue				
Rates	8	21,704,976	21,090,234	20,905,834
Operating grants, subsidies and contributions		4,254,681	3,698,083	4,469,987
Fees and charges	14	10,967,172	10,976,054	11,160,612
Service charges	11	0	0	0
Interest earnings	2(a)	1,082,159	1,043,707	961,500
Other revenue	2(a)	5,000	17,962	26,500
		<u>38,013,988</u>	<u>36,826,040</u>	<u>37,524,433</u>
Expenses				
Employee costs		(15,988,493)	(15,256,133)	(16,125,604)
Materials and contracts		(9,597,457)	(9,614,033)	(11,606,888)
Utility charges		(1,947,115)	(1,487,016)	(1,950,830)
Depreciation on non-current assets	2(a)	(7,506,341)	(10,893,591)	(5,659,800)
Interest expenses	2(a)	(198,337)	(211,112)	(211,112)
Insurance expenses		(707,205)	(701,838)	(735,169)
Other expenditure		(2,452,231)	(1,894,924)	(2,241,296)
		<u>(38,397,179)</u>	<u>(40,058,647)</u>	<u>(38,530,699)</u>
		(383,191)	(3,232,607)	(1,006,266)
Non-operating grants, subsidies and contributions		6,858,963	5,062,227	16,083,572
Profit on asset disposals	6	26,240	47,890	47,890
Loss on asset disposals	6	(127,024)	(113,688)	(113,688)
Loss on revaluation of non current assets		<u>0</u>	<u>0</u>	<u>0</u>
NET RESULT		6,374,988	1,763,822	15,011,508
Other comprehensive income				
Changes on revaluation of non-current assets		<u>0</u>	<u>0</u>	<u>0</u>
Total other comprehensive income		<u>0</u>	<u>0</u>	<u>0</u>
TOTAL COMPREHENSIVE INCOME		<u>6,374,988</u>	<u>1,763,822</u>	<u>15,011,508</u>

Notes:

All fair value adjustments relating to remeasurement of financial assets at fair value through profit or loss (if any) and changes on revaluation of non-current assets are impacted upon by external forces and not able to be reliably estimated at the time of budget adoption.

Fair value adjustments relating to the re-measurement of financial assets at fair value through profit or loss will be assessed at the time they occur with compensating budget amendments made as necessary.

It is anticipated, in all instances, any changes upon revaluation of non-current assets will relate to non-cash transactions and as such, have no impact on this budget document.

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

SHIRE OF BROOME
STATEMENT OF COMPREHENSIVE INCOME
BY PROGRAM
FOR THE YEAR ENDED 30 JUNE 2017

	NOTE	2016/17 Budget \$	2015/16 Actual \$	2015/16 Budget \$
Revenue (Refer Notes 1,2,8,10 to 14)				
Governance		33,596	266,560	374,250
General purpose funding		23,998,076	22,437,611	22,148,718
Law, order, public safety		141,330	130,425	147,183
Health		162,800	195,043	168,300
Education and welfare		105,160	30,000	75,000
Housing		565,175	467,176	573,600
Community amenities		7,869,568	7,864,156	8,539,200
Recreation and culture		947,964	1,016,036	1,350,627
Transport		1,198,610	1,157,700	1,096,103
Economic services		900,805	864,606	889,754
Other property and services		<u>2,090,904</u>	<u>2,396,727</u>	<u>2,161,698</u>
		38,013,988	36,826,040	37,524,433
Expenses Excluding Finance Costs Refer Notes 1, 2 & 15)				
Governance		(2,821,051)	(3,459,529)	(3,740,625)
General purpose funding		(243,543)	(434,013)	(245,850)
Law, order, public safety		(1,287,485)	(1,103,144)	(1,182,415)
Health		(748,175)	(647,619)	(780,115)
Education and welfare		(837,221)	(681,083)	(783,060)
Housing		(602,040)	(534,541)	(625,900)
Community amenities		(9,408,081)	(8,175,241)	(9,575,782)
Recreation and culture		(10,140,199)	(8,914,092)	(10,473,477)
Transport		(7,989,860)	(11,356,132)	(7,406,557)
Economic services		(1,609,798)	(1,420,603)	(1,706,010)
Other property and services		<u>(2,511,389)</u>	<u>(3,121,538)</u>	<u>(1,799,796)</u>
		(38,198,842)	(39,847,535)	(38,319,587)
Finance Costs (Refer Notes 2 & 9)				
Community amenities		0	(2,155)	(2,155)
Recreation and culture		(161,775)	(199,405)	(199,405)
Economic services		(1,755)	(9,552)	(9,552)
Other property and services		<u>(34,807)</u>	<u>0</u>	<u>0</u>
		(198,337)	(211,112)	(211,112)
Non-operating Grants, Subsidies and Contributions				
Law, order, public safety		1,200,000	0	0
Community amenities		0	136,200	161,200
Recreation and culture		1,704,000	1,524,250	2,679,376
Transport		3,693,963	3,401,777	3,242,996
Economic services		0	0	10,000,000
Other property and services		<u>261,000</u>	<u>0</u>	<u>0</u>
		6,858,963	5,062,227	16,083,572

SHIRE OF BROOME
STATEMENT OF COMPREHENSIVE INCOME
BY PROGRAM
FOR THE YEAR ENDED 30 JUNE 2017

	NOTE	2016/17 Budget \$	2015/16 Actual \$	2015/16 Budget \$
Profit/(Loss) On				
Disposal Of Assets (Refer Note 6)				
Other property and services		(79,538)	(65,798)	(65,798)
		<u>(100,784)</u>	<u>(65,798)</u>	<u>(65,798)</u>
Loss on				
Revaluation Of Non Current Assets				
Transport		0	0	0
		<u>0</u>	<u>0</u>	<u>0</u>
NET RESULT		6,374,988	1,763,822	15,011,508
Other comprehensive income				
Changes on revaluation of non-current assets		0	0	0
		<u>0</u>	<u>0</u>	<u>0</u>
Total other comprehensive income		<u>0</u>	<u>0</u>	<u>0</u>
TOTAL COMPREHENSIVE INCOME		<u>6,374,988</u>	<u>1,763,822</u>	<u>15,011,508</u>

Notes:

All fair value adjustments relating to remeasurement of financial assets at fair value through profit or loss (if any) and changes on revaluation of non-current assets are impacted upon by external forces and not able to be reliably estimated at the time of budget adoption.

Fair value adjustments relating to the remeasurement of financial assets at fair value through profit or loss will be assessed at the time they occur with compensating budget amendments made as necessary.

It is anticipated, in all instances, any changes upon revaluation of non-current assets will relate to non-cash transactions and as such, have no impact on this budget document.

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

**SHIRE OF BROOME
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2017**

	NOTE	2016/17 Budget \$	2015/16 Actual \$	2015/16 Budget \$
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts				
Rates		21,704,976	20,971,148	21,455,834
Operating grants, subsidies and contributions		4,254,681	3,968,554	4,469,987
Fees and charges		10,967,172	10,976,054	11,460,612
Service charges		0	0	0
Interest earnings		1,082,159	1,043,707	961,500
Goods and services tax		150,000	190,249	3,201,417
Other revenue		5,000	17,962	26,500
		<u>38,163,988</u>	<u>37,167,674</u>	<u>41,575,850</u>
Payments				
Employee costs		(15,988,493)	(15,094,515)	(16,125,604)
Materials and contracts		(9,597,457)	(9,833,385)	(11,305,263)
Utility charges		(1,947,115)	(1,487,016)	(2,042,455)
Interest expenses		(198,337)	(211,112)	(211,112)
Insurance expenses		(707,205)	(701,838)	(735,169)
Goods and services tax		0	0	(3,001,417)
Other expenditure		(2,452,231)	(1,894,924)	(2,241,296)
		<u>(30,890,838)</u>	<u>(29,222,790)</u>	<u>(35,662,316)</u>
Net cash provided by (used in) operating activities	3(b)	<u>7,273,150</u>	<u>7,944,884</u>	<u>5,913,534</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for purchase of property, plant & equipment	5	(14,430,276)	(2,895,834)	(11,122,385)
Payments for construction of infrastructure	5	(6,729,861)	(8,063,923)	(19,835,117)
Non-operating grants, subsidies and contributions used for the development of assets		6,858,963	5,062,227	16,083,572
Proceeds from sale of plant & equipment	6	501,000	65,000	230,000
Net cash provided by (used in) investing activities		<u>(13,800,174)</u>	<u>(5,832,530)</u>	<u>(14,643,930)</u>
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of debentures	7	(972,483)	(988,046)	(988,046)
Proceeds from new debentures	7	4,297,298	0	5,076,722
Net cash provided by (used in) financing activities		<u>3,324,815</u>	<u>(988,046)</u>	<u>4,088,676</u>
Net increase (decrease) in cash held		(3,202,209)	1,124,308	(4,641,720)
Cash at beginning of year		<u>30,561,780</u>	<u>29,437,472</u>	<u>25,845,909</u>
Cash and cash equivalents at the end of the year	3(a)	<u><u>27,359,571</u></u>	<u><u>30,561,780</u></u>	<u><u>21,204,189</u></u>

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

**SHIRE OF BROOME
RATE SETTING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017**

	NOTE	2016/17 Budget \$	2015/16 Actual \$	2015/16 Budget \$
Net current assets at start of financial year - surplus/(deficit)	4	601,252	3,438,643	2,305,519
Revenue from operating activities (excluding rates and non-operating grants, subsidies and contributions)	1,2			
Governance		47,491	266,560	374,250
General purpose funding		2,293,100	1,347,377	1,282,884
Law, order, public safety		141,330	130,425	147,183
Health		162,800	195,043	168,300
Education and welfare		105,160	30,000	75,000
Housing		565,175	467,176	573,600
Community amenities		7,869,927	7,864,156	8,539,200
Recreation and culture		948,765	1,016,036	1,350,627
Transport		1,198,610	1,157,700	1,096,103
Economic services		900,805	864,606	889,754
Other property and services		2,102,089	2,444,617	2,209,588
		<u>16,335,252</u>	<u>15,783,696</u>	<u>16,706,489</u>
Expenditure from operating activities	1,2			
Governance		(2,821,051)	(3,459,529)	(3,740,625)
General purpose funding		(243,543)	(434,013)	(245,850)
Law, order, public safety		(1,287,485)	(1,103,144)	(1,182,415)
Health		(750,445)	(647,619)	(780,115)
Education and welfare		(837,221)	(681,083)	(783,060)
Housing		(602,040)	(534,541)	(625,900)
Community amenities		(9,442,112)	(8,177,396)	(9,577,937)
Recreation and culture		(10,301,974)	(9,113,497)	(10,672,882)
Transport		(7,989,860)	(11,356,132)	(7,406,557)
Economic services		(1,611,553)	(1,430,155)	(1,715,562)
Other property and services		(2,636,919)	(3,235,226)	(1,913,484)
		<u>(38,524,203)</u>	<u>(40,172,335)</u>	<u>(38,644,387)</u>
Operating activities excluded from budget				
(Profit)/Loss on asset disposals	6	100,784	65,798	65,798
Loss on revaluation of non current assets		0	0	0
Depreciation on assets	2(a)	7,506,341	10,893,591	5,659,800
Movement in employee benefit provisions (non-current)		0	7,327	0
Amount attributable to operating activities		<u>(13,980,574)</u>	<u>(9,983,280)</u>	<u>(13,906,781)</u>
INVESTING ACTIVITIES				
Non-operating grants, subsidies and contributions		6,858,963	5,062,227	16,083,572
Purchase land held for resale	5	0	0	0
Purchase property, plant and equipment	5	(14,430,276)	(2,895,834)	(11,122,385)
Purchase and construction of infrastructure	5	(6,729,861)	(8,063,923)	(19,835,117)
Proceeds from disposal of assets	6	501,000	65,000	230,000
Amount attributable to investing activities		<u>(13,800,174)</u>	<u>(5,832,530)</u>	<u>(14,643,930)</u>
FINANCING ACTIVITIES				
Repayment of debentures	7	(972,483)	(988,046)	(988,046)
Proceeds from new debentures	7	4,297,298	0	5,076,722
Proceeds from self supporting loans		0	0	0
Transfers to cash backed reserves (restricted assets)	9	(4,329,448)	(7,990,596)	(3,812,439)
Transfers from cash backed reserves (restricted assets)	9	7,080,405	4,305,470	7,350,187
Amount attributable to financing activities		<u>6,075,772</u>	<u>(4,673,172)</u>	<u>7,626,424</u>
Budgeted deficiency before general rates		<u>(21,704,976)</u>	<u>(20,488,982)</u>	<u>(20,924,287)</u>
Estimated amount to be raised from general rates	8	21,704,976	21,090,234	20,865,834
Net current assets at end of financial year - surplus/(deficit)	4	<u>0</u>	<u>601,252</u>	<u>(58,453)</u>

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

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

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

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

The Local Government Reporting Entity

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

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

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 16 to this budget document.

(b) 2015/16 Actual Balances

Balances shown in this budget as 2015/16 Actual are as forecast at the time of budget preparation and are subject to final adjustments.

(c) Rounding Off Figures

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

(d) Rates, Grants, Donations and Other Contributions

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

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

(e) Goods and Services Tax (GST)

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

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

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.

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(f) 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.

(g) Cash and Cash Equivalents

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

Bank overdrafts are shown as short term borrowings in current liabilities in Note 4 - Net Current Assets.

(h) Trade and Other Receivables

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

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

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

(i) Inventories

General

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

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

Land Held for Resale

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

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

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

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(j) Fixed Assets

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

Initial Recognition and Measurement between Mandatory Revaluation Dates

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

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

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

Revaluation

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

Land Under Roads

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

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

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

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

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

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(j) Fixed Assets (Continued)

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.

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

Item	Estimated Useful Life	Annual Dep'n Rate
Vehicles (High Use 1 year replacement program)	4 years	25.00%
Ride on Mowers	5 years	20.00%
Cars & Light Vehicles (2 to 3 replacement program)	6.67 years	15.00%
Trucks Small 2-5 tonne	6.67 years	15.00%
Trucks Medium 6-12 tonne	8 years	12.50%
Trucks Heavy >12 tonne & Medium Plant	10 years	10.00%
Plant Heavy, Graders, Scrapers, Dozers, etc	12 years	8.33%
Plant Portable (regular use)	5 years	20.00%
Plant Other (low use and/or long life)	16 years	6.25%
Computer Equipment (hardware/software)	4 years	25.00%
Furniture & Equipment	10 years	10.00%
Building Plant & Air Conditioning	15 years	6.67%
Buildings	40 years	2.50%
Buildings - Long Life Structures Infrastructure Fixed:	50 years	2.00%
Formation & Earthworks (roads, reserves, landfill)	100 years	1.00%
Pavement (roads, car parks, reserves, landfill)	40 years	2.50%
Seals Asphalt	25 Years	4.00%
Seals Bitumen	15 Years	6.67%
Road Plant & Bus Shelters	20 years	5.00%
Bridges	80 years	1.25%
Drainage facilities	60 years	1.67%
Footpaths, Dual Use Paths	50 years	2.00%

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.

Capitalisation Threshold

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

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(k) Fair Value of Assets and Liabilities

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

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

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

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

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

Fair Value Hierarchy

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

Level 1

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

Level 2

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

Level 3

Measurements based on unobservable inputs for the asset or liability.

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

Valuation techniques

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

Market approach

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

Income approach

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

Cost approach

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

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

The mandatory measurement framework imposed by the *Local Government (Financial Management) Regulations* requires, as a minimum, all assets to be revalued at least every 3 years. Relevant disclosures, in accordance with the requirements of Australian Accounting Standards have been made in the budget as necessary.

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Classification and Subsequent Measurement

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

Amortised cost is calculated as:

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

(l) Financial Instruments

Initial Recognition and Measurement

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

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

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

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

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

(ii) Loans and receivables

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

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(I) Financial Instruments (Continued)

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

(iii) Held-to-maturity investments

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

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

(iv) Available-for-sale financial assets

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

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

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

(v) Financial liabilities

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

Impairment

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

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

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(l) Financial Instruments (Continued)

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

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

Derecognition

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

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

(m) Impairment of Assets

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

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

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

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

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

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(m) Impairment of Assets (Continued)

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

(n) Trade and Other Payables

Trade and other payables represent liabilities for goods and services provided to the 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.

(o) 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 statement of financial position. The Shire's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

Other Long-Term Employee Benefits

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations or service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any 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 BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(p) Borrowing Costs

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

(q) Provisions

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

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

(r) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not legal ownership, are transferred to the Shire, are classified as finance leases.

Finance leases are capitalised recording an asset and a liability at the lower amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight line basis over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability and amortised on a straight line basis over the life of the lease term.

(s) 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. Refer to note 1(o) for a description of the equity method of accounting.

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(s) Interests in Joint Arrangements (Continued)

Joint venture operations represent arrangements whereby joint operators maintain direct interests in each asset and exposure to each liability of the arrangement. The Shire's interests in the assets, liabilities, revenue and expenses of joint operations are included in the respective line items of the financial statements. Information about the joint ventures is set out in Note 19.

(t) 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'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 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's intentions to release for sale.

(u) Comparative Figures

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

(v) Budget Comparative Figures

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

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

	2016/17 Budget \$	2015/16 Actual \$	2015/16 Budget \$
2. REVENUES AND EXPENSES			
(a) Net Result			
The net result includes:			
(i) Charging as an expense:			
Auditors remuneration			
Audit services	30,000	52,440	45,000
Other services			0
Depreciation By Program			
Governance	0	1,000	1,000
General purpose funding	0	0	0
Law, order, public safety	54,512	58,500	58,500
Health	2,600	2,600	2,600
Education and welfare	0	300	300
Housing	39,300	39,300	39,300
Community amenities	1,166,300	222,900	222,900
Recreation and culture	1,087,800	1,316,900	1,316,900
Transport	3,661,500	7,582,391	2,348,600
Economic services	135,400	161,400	161,400
Other property and services	1,358,929	1,508,300	1,508,300
	<u>7,506,341</u>	<u>10,893,591</u>	<u>5,659,800</u>
Depreciation By Asset Class			
Land and buildings	1,509,437	1,536,947	1,536,947
Furniture and equipment	158,461	352,319	352,319
Plant and equipment	823,238	793,539	793,539
Roads, Footpaths & Transport Infrastructure	3,132,425	7,525,317	2,291,526
Drainage	1,103,414	148,272	148,272
Parks and Reserves	160,170	389,203	389,203
Other Infrastructure	619,196	147,994	147,994
	<u>7,506,341</u>	<u>10,893,591</u>	<u>5,659,800</u>
Interest Expenses (Finance Costs)			
- Debentures (<i>refer note 7(a)</i>)	198,337	211,112	211,112
	<u>198,337</u>	<u>211,112</u>	<u>211,112</u>
(ii) Crediting as revenues:			
Interest Earnings			
Investments			
- Reserve funds	627,159	561,108	567,500
- Other funds	225,000	188,156	177,000
Other interest revenue (<i>refer note 12</i>)	230,000	294,443	217,000
	<u>1,082,159</u>	<u>1,043,707</u>	<u>961,500</u>
(iii) Other Revenue			
Other	5,000	21,600	26,500
	<u>5,000</u>	<u>21,600</u>	<u>26,500</u>

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

2. REVENUES AND EXPENSES (Continued)

(b) Statement of Objective

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

A thriving and friendly community that recognises our history and embraces cultural diversity and economic opportunity, whilst nurturing our unique natural and built environment.

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.

LAW, ORDER, PUBLIC SAFETY

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

HEALTH

Food quality, eating house inspection, pest control and child health clinics.

EDUCATION AND WELFARE

Facilities for senior citizens aged care, infant, day care centres, pre-school; assistance to play group and other community services and development activities.

HOUSING

Provision of staff housing.

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

2. REVENUES AND EXPENSES (Continued)

(b) Statement of Objective (Continued)

COMMUNITY AMENITIES

Rubbish collection services, tip operation, administration of the town planning scheme, maintenance of cemeteries, storm water drainage maintenance, sanitation maintenance and environmental protection.

RECREATION AND CULTURE

Operation/maintenance of halls, Broome Recreation and Aquatic Centre (BRAC), various parks and reserves, beaches, library, museum and other cultural activities.

TRANSPORT

Construction and maintenance of streets, roads, bridges, footpaths and street lighting.

ECONOMIC SERVICES

The regulation and provision of tourism facilities, area promotion and building control.

OTHER PROPERTY & SERVICES

Private works and provision of unclassified civic building facilities. General Administration support for Council's operations, allocated to other functions. Engineering, works and parks and gardens management, allocated to construction and maintenance jobs. Plant and depot operation and maintenance, allocated to construction and maintenance jobs.

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

3. NOTES TO THE STATEMENT OF CASH FLOWS

(a) 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:

	2016/17 Budget \$	2015/16 Actual \$	2015/16 Budget \$
Cash - unrestricted	729,939	1,181,191	580,540
Cash - restricted	<u>26,629,632</u>	<u>29,380,589</u>	<u>20,623,649</u>
	<u><u>27,359,571</u></u>	<u><u>30,561,780</u></u>	<u><u>21,204,189</u></u>

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

Leave reserve	1,586,670	1,749,519	1,841,186
Building Reserve	1,755,542	4,176,135	2,103,721
Public Open Space Reserve	1,476,805	854,413	805,754
Drainage Reserve	1,525,267	1,612,296	1,557,845
Plant Reserve	1,310,861	1,472,873	1,272,473
BRAC (Leisure Centre) Reserve	1,887	51,087	61,179
Road Reserve	2,572,101	2,572,280	847,679
Footpath Reserve	2,060,021	2,191,201	2,122,612
Car Park Reserve	469,955	456,340	396,140
IT & Equipment Reserve	364,798	311,528	311,528
Refuse Site Reserve	2,880,861	3,904,926	2,526,079
Resource Recovery Park Reserve	9,746,199	7,053,920	6,205,928
Restricted Cash Reserve	422,543	2,380,059	0
Community Sponsorship Reserve	31,712	30,794	12,123
EDL Reserve	160,690	234,062	246,326
Kimberley Zone Reserve	175,000	175,000	163,921
Public Art Reserve	88,719	154,155	149,155
	<u>26,629,632</u>	<u>29,380,589</u>	<u>20,623,649</u>

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

Net result	6,374,988	1,763,822	15,011,508
Depreciation	7,506,341	10,893,591	5,659,800
(Profit)/loss on sale of asset	100,784	65,798	65,798
Loss on revaluation of non current assets	0	0	0
(Increase)/decrease in receivables	150,000	341,634	1,050,000
(Increase)/decrease in inventories	0	560	(10,000)
Increase/(decrease) in payables	0	(106,087)	220,000
Increase/(decrease) in employee provisions	0	47,793	0
Grants/contributions for the development of assets	<u>(6,858,963)</u>	<u>(5,062,227)</u>	<u>(16,083,572)</u>
Net Cash from Operating Activities	<u><u>7,273,150</u></u>	<u><u>7,944,884</u></u>	<u><u>5,913,534</u></u>

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

3. NOTES TO THE STATEMENT OF CASH FLOWS (Continued)

	2016/17 Budget \$	2015/16 Actual \$	2015/16 Budget \$
(c) Undrawn Borrowing Facilities			
Credit Standby Arrangements			
Bank overdraft limit	700,000	700,000	700,000
Bank overdraft at balance date	0	0	0
Credit card limit	25,000	25,000	25,000
Credit card balance at balance date	0	0	0
Total Amount of Credit Unused	<u>725,000</u>	<u>725,000</u>	<u>725,000</u>
Loan Facilities			
Loan facilities in use at balance date	<u>7,105,513</u>	<u>3,780,698</u>	<u>4,801,599</u>
Unused loan facilities at balance date	<u>0</u>	<u>894,593</u>	<u>15,975</u>

	Note	2016/17 Budget \$	2015/16 Actual \$
4. NET CURRENT ASSETS			

Composition of estimated net current assets

CURRENT ASSETS

Cash - unrestricted	3(a)	729,939	1,181,191
Cash - restricted reserves	3(a)	26,629,632	29,380,589
Receivables		1,946,273	2,096,273
Inventories		28,000	28,000
		<u>29,333,844</u>	<u>32,686,053</u>

LESS: CURRENT LIABILITIES

Trade and other payables		(2,563,324)	(2,563,324)
Short term borrowings		0	0
Long term borrowings		(898,818)	(868,715)
Provisions		(1,930,873)	(1,930,873)
		<u>(5,393,015)</u>	<u>(5,362,912)</u>

Unadjusted net current assets

23,940,829 **27,323,141**

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 FM Reg 32 as movements for these items have been funded within the budget estimates. These differences are disclosed as adjustments below.

Adjustments

Less: Cash - restricted reserves	3(a)	(26,629,632)	(29,380,589)
Add: Current portion of debentures		898,818	868,715
Add: Current liabilities not expected to be cleared at end of year		1,789,985	1,789,985
Adjusted net current assets - surplus/(deficit)		<u>0</u>	<u>601,252</u>

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

5. ACQUISITION OF ASSETS

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

Asset Class	Reporting Program											2016/17 Budget Total \$	2015/16 Actual Total \$	2015/16 Budget 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>														
Land and buildings														
Land & Buildings - New	0	0	1,200,000	0	0	550,000	0	320,000	0	0	5,944,757	8,014,757	751,000	5,380,000
Land & Buildings - Upgrade	0	0	0	0	0	0	0	111,000	0	0	0	111,000		
Land & Buildings - Renewal	0	0	0	0	0	0	0	271,431	0	0	282,900	554,331	115,500	590,500
Land & Buildings - Works in Progress	0	0	0	0	0	0	0	0	0	0	0	0	245,000	
Furniture and equipment	0	0	0	0	0	0	0	0	0	0	888,855	888,855	529,925	656,926
Plant and equipment														
Mobile Plant & Equipment - New	0	0	30,000	0	0	0	0	0	0	0	38,000	68,000	45,810	47,500
Mobile Plant & Equipment - Upgrade	0	0	0	0	0	0	0	0	0	0	0	0		
Mobile Plant & Equipment - Renewal	100,000	0	0	22,000	0	0	270,000	40,000	0	0	1,107,000	1,539,000	985,066	1,092,066
Fixed Plant & Equipment - New	0	0	0	0	0	0	29,333	0	40,000	0	0	69,333	29,333	29,333
Fixed Plant & Equipment - Upgrade	0	0	0	0	0	0	0	0	0	0	0	0		
Fixed Plant & Equipment - Renewal	0	0	0	0	0	0	0	3,155,000	30,000	0	0	3,185,000	194,200	3,326,060
	100,000	0	1,230,000	22,000	0	550,000	299,333	3,897,431	70,000	0	8,261,512	14,430,276	2,895,834	11,122,385

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

5. ACQUISITION OF ASSETS (CONTINUED)

Asset Class	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	2016/17 Budget Total	2015/16 Actual Total	2015/16 Budget Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Infrastructure														
Roads														
Road Infrastructure - New	0	0	0	0	0	0	0	0	559,005	0	0	559,005	1,904,250	1,884,250
Road Infrastructure - Upgrade	0	0	0	0	0	0	0	0	2,266,939	0	0	2,266,939	731,601	731,602
Road Infrastructure - Renewal	0	0	0	0	0	0	0	0	2,480,636	0	0	2,480,636	2,109,778	2,142,813
Carparks, Footpaths & Bridges														
Carparks, Footpaths & Bridges - New												0	425,119	410,119
Carparks, Footpaths & Bridges - Upgrade												0	35,000	35,000
Carparks, Footpaths & Bridges - Renewal												0	33,035	33,035
Drainage														
Drainage Infrastructure - New	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Drainage Infrastructure - Upgrade	0	0	0	0	0	0	135,000	0	0	0	0	135,000	961,367	911,367
Drainage Infrastructure - Renewal	0	0	0	0	0	0	0	0	0	0	0	0	20,000	20,000
Recreational Areas														
Recreation Infrastructure - New	0	0	0	0	0	0	0	0	0	0	0	0	98,700	124,858
Recreation Infrastructure - Upgrade	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recreation Infrastructure - Renewal	0	0	0	0	0	0	0	102,000	0	0	0	102,000	16,025	16,025
Other														
Other Infrastructure - New	0	0	0	0	0	0	114,399	116,939	0	0	0	231,338	405,075	12,202,075
Other Infrastructure - Upgrade	0	0	0	0	0	0	554,500	0	0	60,000	0	614,500	1,163,701	1,163,701
Other Infrastructure - Renewal	0	0	0	0	0	0	340,443	0	0	0	0	340,443	160,272	160,272
	0	0	0	0	0	0	1,144,342	218,939	5,306,580	60,000	0	6,729,861	8,063,923	19,835,117
Land Held for Resale														
Land Held for Resale												0		
Total Acquisitions	100,000	0	1,230,000	22,000	0	550,000	1,443,675	4,116,370	5,376,580	60,000	8,261,512	21,160,137	10,959,757	30,957,502

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

- Plant and Equipment Summary
- New Capital Works and Carried Forward Programme

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

6. DISPOSALS OF ASSETS

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

<u>By Program</u>	2016/17 Budget			
	Net Book Value \$	Sale Proceeds \$	Profit \$	Loss \$
Governance				
Fixed Plant & Equipment	50,105	64,000	13,895	0
Health				
Fixed Plant & Equipment	10,270	8,000	0	(2,270)
Community Amenities				
Fixed Plant & Equipment	116,672	83,000	359	(34,031)
Recreation and Culture				
Fixed Plant & Equipment	12,199	13,000	801	0
Other Property and Services				
Fixed Plant & Equipment	412,538	333,000	11,185	(90,723)
	601,784	501,000	26,240	(127,024)

<u>By Class</u>	2016/17 Budget			
	Net Book Value \$	Sale Proceeds \$	Profit \$	Loss \$
Land and Buildings	0	0	0	0
	0	0	0	0
Plant and Equipment				
Fixed Plant & Equipment	601,784	501,000	26,240	(127,024)
	601,784	501,000	26,240	(127,024)
Furniture & Equipment	0	0	0	0
	0	0	0	0
	601,784	501,000	26,240	(127,024)

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

7. INFORMATION ON BORROWINGS

(a) Debenture Repayments

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

Particulars	Loan #	Principal 01-Jul-16	New Loans	Principal Repayments		Principal Outstanding		Interest Repayments	
				2016/17 Budget	2015/16 Actual	2016/17 Budget	2015/16 Actual	2016/17 Budget	2015/16 Actual
				\$	\$	\$	\$	\$	\$
Community amenities									
Millington Road Drainage Construction	181	0		0	45,294	0	0	0	2,155
Recreation and culture									
BRAC (Recreation Centre) Stage 1	171	107,977		107,976	101,089	1	107,977	5,455	12,342
BRAC Stage 2A	186	156,540		156,540	147,211	0	156,540	7,364	16,693
BRAC Stage 2B (Car Park & Oval Completion)	191	171,375		53,561	50,286	117,814	171,375	10,141	13,415
Civic Centre Redevelopment	193	2,764,383		416,878	400,887	2,347,505	2,764,383	105,117	121,108
BRAC Pavillion	194	543,114		96,451	91,038	446,663	543,114	30,434	35,847
BRAC Aquatic Upgrade	195	0	207,298	8,899	0	198,399	0	3,264	0
Economic services									
Visitors Centre Construction	182	0		0	117,156	0	0	0	5,573
Visitor Centre Stage 2	185	37,309		37,309	35,085	0	37,309	1,755	3,979
Other property and services									
KRO Building New Construction	197	0	2,210,000	94,869	0	2,115,131	0	34,807	0
KRO Building - Office Fitout	198	0	1,880,000	0	0	1,880,000	0	0	0
		3,780,698	4,297,298	972,483	988,046	7,105,513	3,780,698	198,337	211,112

All debenture repayments will be financed by general purpose revenue.

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

7. INFORMATION ON BORROWINGS (Continued)

(b) New Debentures - 2016/17

Particulars/Purpose	Loan #	Amount Borrowed Budget	Institution	Loan Type	Term (Years)	Total Interest & Charges	Interest Rate %	Amount Used Budget	Balance Unspent \$
Broome Aquatic and Recreation Centre upgrade construction - 2015/16	195	207,298	Unknown	Semi-annual	10 years	43,973	3.15%	207,298	0
Kimberley Regional Offices - Building Construction	197	2,210,000	Unknown	Semi-annual	10 years	468,797	3.15%	2,210,000	0
Kimberley Regional Offices - Office Fitout	198	1,880,000	Unknown	Semi-annual	15 years	749,959	4.00%	1,880,000	0
						1,262,729		4,297,298	0

(c) Unspent Debentures

Particulars/Purpose	Loan #	Amount Unspent 01/07/2016	Amount Used Budget	Amount Unspent 30/06/2017
Original Purpose- Civic Centre Redevelopment - Project Complete	193	894,593		894,593
**2014-2015 Kimberley Regional Office Building Upgrade			234,757	659,836
***Broome Aquatic and Recreation Centre upgrade construction - 2015/16			659,778	58
Totals		894,593	894,535	58

** Carry over project from 2014-15

*** Carry over project from 2015-16

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

7. INFORMATION ON BORROWINGS (Continued)

(d) Overdraft

Account	Year Established	Balance 01/07/2016	Budget Adjustment Increase/(Decrease)	Balance 30/06/2017
Municipal Fund Bank Account	1990	-	-	-
Credit Card	2003	-	-	-

Council has utilised an overdraft facility during previous financial years with a maximum amount of \$700,000 with the Commonwealth Bank. The overdraft is established to cover periods when there are delays in receiving funding at the beginning/end of financial years or in the event of uncleared or undeposited funds. It is anticipated that this facility will not be required to be utilised during budget year prior to the due date of the rates.

Shire holds one Corporate Credit Card with a maximum limit of \$25,000 from the Commonwealth Bank and is used to procure goods & services typically requiring a credit card such as travel, accommodation and IT equipment.

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

8. RATING INFORMATION - 2016/17 FINANCIAL YEAR

RATE TYPE	Rate in \$ as cents	Number of Properties	Rateable Value \$	2016/17 Budgeted Rate Revenue \$	2016/17 Budgeted Interim Rates \$	2016/17 Budgeted Back Rates \$	2016/17 Budgeted Total Revenue \$	2015/16 Actual \$
Differential general rate or general rate								
<u>Gross Rental Valuations</u>								
GRV Residential	9.5870	4,665	118,410,002	11,351,967	125,000	50,000	11,526,967	11,193,292
GRV Residential - Vacant	15.5200	149	2,487,600	386,076			386,076	390,787
GRV Commercial/Industrial	10.5800	578	53,642,194	5,675,344			5,675,344	5,581,222
GRV Tourism	14.7150	417	16,211,460	2,385,516			2,385,516	2,385,516
<u>Unimproved Value Valuations</u>								
UV - Rural	0.5953	138	77,294,000	460,131			460,131	328,390
UV - Mining	12.1150	40	1,521,947	184,384			184,384	173,243
UV - Commercial Rural	3.0250	34	10,158,533	307,296			307,296	271,012
Sub-Totals		6,021	279,725,736	20,750,714	125,000	50,000	20,925,714	20,323,462
Minimum payment								
<u>Gross Rental Valuations</u>								
GRV Residential	1220	65	730,532	79,300			79,300	100,368
GRV Residential - Vacant **	1220	220	1,362,780	268,400			268,400	255,816
GRV Commercial/Industrial	1220	13	109,054	15,860			15,860	15,912
GRV Tourism	1220	412	1,880,840	502,640			502,640	504,288
<u>Unimproved Value Valuations</u>								
UV - Rural	1220	6	530,300	7,320			7,320	7,344
UV - Mining	1220	38	101,718	46,360			46,360	40,392
UV - Commercial Rural	1220	13	75,800	15,860			15,860	15,912
Sub-Totals		767	4,791,024	935,740	0	0	935,740	940,032
Discounts (Note 13)							(156,478)	(173,260)
Total amount raised from general rates							21,704,976	21,090,234
Specified area rates (Note 10)							0	0
Total Rates							21,704,976	21,090,234

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

8(a). RATING INFORMATION - 2016/17 FINANCIAL YEAR (CONTINUED)

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

The general rates detailed above for the 2016/17 financial year have been determined by Council on the basis of raising the revenue required to meet the deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than rates and also considering the extent of any increase in rating over the level adopted in the previous year.

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

Overall Objective

The purpose of the levying of rates is to meet Council's budget requirements in each financial year in order to deliver services and community infrastructure. Property valuations provided by the Valuer General are used as the basis for the calculation of rates each year. Section 6.33 of the Local Government Act 1995 provides the ability to differentially rate properties based on zoning and/or land use as determined by the Shire of Broome. The application of differential rating maintains equity in the rating of properties across the Shire, enabling the Council to provide facilities, infrastructure and services to the entire community and visitors.

Gross Rental Value (GRV)

The Local Government Act 1995 determines that properties of a Non-Rural purpose be rated using the Gross Rental Valuation (GRV) as the basis for the calculation of annual rates. The Valuer General determines the GRV for all properties within the Shire of Broome every three years and assigns a GRV. The current valuation is effective from 1 July 2015. Interim valuations are provided monthly to Council by the Valuer General for properties where changes have occurred (i.e. subdivisions or strata title of property, amalgamations, building constructions, demolition, additions and/or property rezoning). In such instances Council recalculates the rates for the affected properties and issues interim rates notices.

Unimproved Value (UV)

Properties that are predominantly of a rural purpose are assigned an Unimproved Value that is supplied and updated by the Valuer General on an annual basis. The rate in the dollar set for the UV-Rural category forms the basis for calculating all other UV differential rates

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.

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

8(a). RATING INFORMATION - 2016/17 FINANCIAL YEAR (CONTINUED)

Differential General Rate

Description	Characteristics	Objects	Reasons
GRV – Residential	This rating category consists of properties located within the townsite boundaries which have a predominantly residential use.	This is the base rate by which all other GRV rated properties are assessed.	Other GRV rating categories have a higher demand on Shire resources and vacant land is encouraged to be developed.
GRV – Residential Vacant	This rating category consists of vacant properties located within the townsite boundaries, excepting land zoned as Tourist, Commercial or Industrial.	To encourage land owners to develop residential vacant land and to reflect the different method used for the valuation of vacant residential land as compared to the GRV-Residential rate category. The reason is that excessive vacant land leaves subdivisions appearing barren and unsightly, to the detriment of the aesthetics of the area. The rate in the dollar for this category is 62% higher than the GRV –Residential base rate.	Excessive vacant land leaves subdivisions appearing barren and unsightly, to the detriment of the aesthetics of the area. The rate in the dollar for this category is 62% higher than the GRV
GRV – Commercial	This rating category consists of properties used for Commercial, Town Centre or Industrial purposes and non residential vacant land, excluding properties with a tourism use.	To raise additional revenue to fund the costs associated with the higher level of service provided to properties in this category.	The Shire incurs higher costs to service these areas including car park infrastructure, landscaping and other amenities. In addition, extra costs are also associated with tourism and economic development activities that have a benefit to these ratepayers. The rate in the dollar for this category is 10% higher than the GRV –Residential base rate.
GRV – Tourism	This rating category consists of properties with a tourism use within the townsite.	To raise additional revenue to fund the costs associated with the higher reliance on Shire resources and the higher level of service provided to properties in this category.	This category is rated higher than the base rate for GRV to fund costs associated with the heavier use of infrastructure and other Council assets and services in addition to contribution toward tourism promotion activities. The rate in the dollar for this category is 53% higher than the GRV –Residential base rate.
UV - Rural (The base rate for Unimproved Value)	This rating category consists of properties that are exclusively for rural use.	This is the base rate by which all other UV rated properties are assessed.	Other UV rating categories have a higher demand on Shire resources.

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

Differential General Rate (Continued)

Description	Characteristics	Objects	Reasons
UV - Commercial Rural	This rating category consists of properties that are used for: <ul style="list-style-type: none"> · Pearling Leases; · Pastoral leases or Pastoral use; · Caravan Parks; and · Short Stay Accommodation 	To raise additional revenue to fund the additional cost impacts attributed to the servicing of these properties.	The Shire incurs higher costs in infrastructure maintenance as a result of extra vehicle movements on the shire's road network due to the activities associated with these properties
UV – Mining	This rating category consists of properties that are used for mining, exploration or prospecting purposes.	To raise additional revenue to fund the additional cost impacts to the Shire.	This category is rated higher than UV-Commercial to reflect the higher road infrastructure maintenance costs to Council as a result of frequent heavy vehicle use over extensive lengths of shire roads throughout the year.

Differential Minimum Payment

Description	Objects & Reasons
The proposed minimum payment of \$1,220 has been applied to all rating categories.	The object and reason for this minimum payment is to ensure that all property owners in the Shire of Broome are levied a unified and equitable minimum amount. It is also recognition that every property receives some minimum level of benefit of the works and services provided by the Shire.

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

9. CASH BACKED RESERVES

	Reserve Number	2016/17 Budget				2015/16 Actual				2015/16 Budget				
		Opening Balance \$	Transfer to \$	Transfer (from) \$	Closing Balance \$	Opening Balance \$	Transfer to \$	Transfer (from) \$	Closing Balance \$	Opening Balance \$	Transfer to \$	Transfer (from) \$	Closing Balance \$	
(a)	Leave reserve	7	1,749,519	54,420	(217,269)	1,586,670	1,789,985	51,200	(91,666)	1,749,519	1,789,986	51,200	0	1,841,186
(b)	Building Reserve	12	4,176,135	156,614	(2,577,207)	1,755,542	2,922,792	1,609,457	(356,114)	4,176,135	3,565,435	114,400	(1,576,114)	2,103,721
(c)	Public Open Space Reserve	9	854,413	622,392		1,476,805	731,954	122,459	0	854,413	783,554	22,200	0	805,754
(d)	Drainage Reserve	10	1,612,296	47,971	(135,000)	1,525,267	1,637,696	44,600	(70,000)	1,612,296	1,583,245	44,600	(70,000)	1,557,845
(e)	Plant Reserve	11	1,472,873	37,988	(200,000)	1,310,861	1,047,873	425,000		1,472,873	1,047,873	224,600	0	1,272,473
(f)	BRAC (Leisure Centre) Reserve	8	51,087	1,517	(50,717)	1,887	49,887	1,200	0	51,087	61,079	100	0	61,179
(g)	Road Reserve	24	2,572,280	49,170	(49,349)	2,572,101	1,616,575	1,255,705	(300,000)	2,572,280	1,189,712	29,300	(371,333)	847,679
(h)	Footpath Reserve	23	2,191,201	64,825	(196,005)	2,060,021	2,450,843	65,300	(324,942)	2,191,201	2,376,060	65,300	(318,748)	2,122,612
(i)	Car Park Reserve	13	456,340	13,615		469,955	445,040	11,300	0	456,340	384,840	11,300	0	396,140
(j)	IT & Equipment Reserve	26	311,528	53,270		364,798	303,028	8,500	0	311,528	303,028	8,500	0	311,528
(k)	Refuse Site Reserve	25	3,904,926	123,277	(1,147,342)	2,880,861	4,053,026	95,900	(244,000)	3,904,926	3,798,887	90,900	(1,363,708)	2,526,079
(l)	Resource Recovery Park Reserve	29	7,053,920	3,092,279	(400,000)	9,746,199	4,243,920	3,210,000	(400,000)	7,053,920	3,676,789	3,129,139	(600,000)	6,205,928
(m)	Restricted Cash Reserve	27	2,380,059		(1,957,516)	422,543	3,254,337	1,072,981	(1,947,259)	2,380,059	2,698,758	0	(2,698,758)	0
(n)	Community Sponsorship Reserve	30	30,794	918		31,712	30,194	600		30,794	11,923	200	0	12,123
(o)	EDL Reserve	28	234,062	6,628	(80,000)	160,690	293,826	7,500	(67,264)	234,062	318,826	7,500	(80,000)	246,326
(p)	Kimberley Zone Reserve	31	175,000	0	0	175,000	670,331	3,894	(499,225)	175,000	417,247	13,200	(266,526)	163,921
(q)	Public Art Reserve	14	154,155	4,564	(70,000)	88,719	154,155	5,000	(5,000)	154,155	154,155		(5,000)	149,155
(r)	Tourism Reserve		0			0				0	0	0	0	0
			29,380,589	4,329,448	(7,080,405)	26,629,632	25,695,463	7,990,596	(4,305,470)	29,380,589	24,161,397	3,812,439	(7,350,187)	20,623,649

Council have a policy of annual revaluation of road infrastructure. The amount of any revaluation adjustment at 30 June 2017 is not known. Any transfer to or from an asset revaluation reserve will be a non-cash transaction (treated as Other Comprehensive Income) and as such, has no impact on this budget document.

**SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017**

9. CASH BACKED RESERVES (Continued)

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

Purpose of the reserve

Leave reserve	To be used to fund annual and long service leave requirements.
Building Reserve	To be used for renewal, upgrade, replacement or new building construction and associated infrastructure
Public Open Space Reserve	To be used for renewal, upgrade, replacement or new public open space facilities and garden areas associated with buildings and other freely accessible public recreational facilities. Any contributions from developers are held in Trust.
Drainage Reserve	To be used for the renewal, upgrade or construction of drainage services. Typically funds are from contributions made by developers.
Plant Reserve	To be used for the renewal, upgrade or purchase of new mobile plant and engineering
BRAC (Leisure Centre) Reserve	To be used for the construction of recreation infrastructure and facilities.
Road Reserve	To be used for renewal, upgrade or new streets and roads.
Footpath Reserve	To be used for renewal, upgrade or new footpaths. Typically funds are from contributions made by developers.
Car Park Reserve	To be used for renewal, upgrade or new carparks. Typically funds are from "Cash In Lieu" payments from developers.
IT & Equipment Reserve	To be used for renewal, upgrade or new office equipment, IT hardware and software.
Refuse Site Reserve	To be used for the current and future costs of maintaining and closing the refuse site in accordance with operational needs and environmental guidelines.
Resource Recovery Park Reserve	To hold funds set aside annually and any year end operational profit generated from refuse site business unit to fund: i) The future construction of a new facility; ii) the future subsequent and ongoing costs of maintaining the site in accordance with operational requirements and environmental guidelines; or iii) the costs of future rehabilitation of the site.
Restricted Cash Reserve	To be used for unspent grant and loan funds. To hold funds remaining as at 30 June after allocation of both Annual and Ad-hoc sponsorships and external donations to be spent on both annual and ad-hoc sponsorships in accordance with the Community Sponsorship Program Policy.
Community Sponsorship Reserve	
EDL Reserve	To hold funds to be spent on community projects as approved by Energy Development Limited.
Kimberley Zone Reserve	To hold funds set aside annually to fund future projects and initiatives for the Kimberley Zone of WALGA and/or Regional Collaborative Groups.
Public Art Reserve	To hold funds set aside annually to fund future public art projects and initiatives within the Shire.
Tourism Reserve	To hold funds set aside annually to fund future tourism projects and initiatives within the Shire.

Cash Backing

All of the above reserve amounts are supported by money held in financial institutions.

**SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017**

10. SPECIFIED AREA RATE - 2016/17 FINANCIAL YEAR

The Shire of Broome does not levy any Specified Area Rates

11. SERVICE CHARGES - 2016/17 FINANCIAL YEAR

The Shire of Broome does not levy any FM Regulation 54 prescribed service charges.

12. INTEREST CHARGES AND INSTALMENTS - RATES AND SERVICE CHARGES - 2016/17 FINANCIAL YEAR

Instalment Options	Date Due	Instalment Plan Admin Charge \$	Instalment Plan Interest Rate %	Unpaid Rates Interest Rate %
<u>Rates Instalment Plans</u> By one, two or four equal instalments, issued 19 July 2016, due on: Full or 1 st Instalment due date 2 nd Instalment due date 3 rd Instalment/final of 2 instalment option 4 th & Final Instalment due date	 23 August 2016 25 October 2016 10 January 2017 14 March 2017	 \$7.00	 5.50%	 11%

	2016/17 Budget Revenue \$	2015/16 Actual \$
Instalment Plan Admin Charge Revenue	(40,000)	38,297
Instalment Plan Interest Earned	(100,000)	114,021
Unpaid Rates Interest Earned	(130,000)	180,422
	(270,000)	332,740

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

13. PAYMENT DISCOUNTS, WAIVERS AND CONCESSIONS
- 2016/17 FINANCIAL YEAR

Waivers or Concessions

Council, in accordance with Section 6.47 of the Local Government Act 1995 as amended, has granted the following concessions:

RATE TYPE	2016/17 Rate in \$ as cents	2016/17 Number of Properties	2016/17 Rateable Value \$	2016/17 Budgeted Rate Revenue \$	2016/17 Budgeted Concession \$	2016/17 Budgeted Total Revenue \$	2015/16 Actual Concession \$	Circumstances in which the Waiver or Concession is Granted	Objects of the Waiver or Concession
Concessions									
UV - Coconut Wells	0.5953	37	37,848,000	225,969	(107,294)	333,263	(119,536)	48% concession on all properties on unimproved values (UV) in the locality of Coconut Well	To ensure a consistent rate increase was maintained for these properties comparative to other properties within alternate UV rating categories, following changes to Differential Rating Categories initiated to remove reference to locality.
UV - Twelve Mile	0.5953	86	29,188,000	173,756	(46,914)	220,670	(51,499)	27% concession on all properties on unimproved values (UV) in the locality of Twelve Mile.	To ensure a consistent rate increase was maintained for these properties comparative to other properties within alternate UV rating categories, following changes to Differential Rating Categories initiated to remove reference to locality.
UV - Horticulture Land Use	0.5953	9	3,666,000	23,073	(2,270)	25,343	(2,225)	11% concession on all properties on unimproved values (UV) with Horticulture Land Use.	To ensure a consistent rate increase was maintained for these properties comparative to other properties within alternate UV rating categories, following changes to Differential Rating Categories initiated to remove reference to locality.
		132			(156,478)	579,276	(173,260)		

These concessions do not apply to any property on the minimum payment.

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

14. FEES & CHARGES REVENUE	2016/17 Budget \$	2015/16 Actual \$
Governance	50	98
General purpose funding	67,000	77,252
Law, order, public safety	114,280	109,181
Health	162,800	152,659
Education and welfare	0	0
Housing	561,425	464,516
Community amenities	7,554,766	7,137,494
Recreation and culture	714,155	887,486
Transport	30,000	40,626
Economic services	729,805	734,479
Other property and services	1,032,891	1,372,263
	<u>10,967,172</u>	<u>10,976,054</u>

15. ELECTED MEMBERS REMUNERATION	2016/17 Budget \$	2015/16 Actual \$
-----------------------------------------	----------------------------------	----------------------------------

The following fees, expenses and allowances were paid to council members and/or the Mayor/President.

Meeting fees	161,130	158,749
Mayor/President's allowance	47,045	46,350
Deputy Mayor/President's allowance	11,761	11,587
Travelling expenses	58,450	18,050
Telecommunications allowance	31,500	31,500
	<u>309,886</u>	<u>266,236</u>

SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

16. 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 01-Jul-16 \$	Estimated Amounts Received \$	Estimated Amounts Paid (\$)	Estimated Balance 30-Jun-17 \$
Verge Bonds	32,276	0	-	32,276
Library Transient Borrower Deposits	2,910	0	(40)	2,870
Election Nomination Deposits	0	960	(960)	0
Key & Other General Purpose Deposits	8,493	0	-	8,493
BCITF Collection & Refund Deposits	5,655	95,555	(98,487)	2,723
Japanese Cemetery Improvements Deposits	0	0	-	0
Town Planning Related Bond Deposits	109,844	-36,363	-	73,481
Cemetery Plot Reservation Deposits	29,046	9,593	-	38,639
Recreation Facility use Bond Deposits	21,250	20,652	(10,975)	30,927
Cash In Lieu Of Public Open Space	99,876	0	-	99,876
Parking Facilities Bond Deposits	0	0	-	0
Road & Footpath Facilities Bond Deposits	506,946	0	(251,559)	255,387
Capital Works Bond Deposits	3,060	0	-	3,060
Bank Guarantee Deposits Received	16,431	0	-	16,431
Contract Bonds & Retentions	0	0	-	0
Overpayments Held	0	0	-	0
Unclaimed Monies	20,589	618	-	21,207
BRB Levy	7,524	67,321	(65,594)	9,251
Staff Rental Bonds	25,156	4,014	(19,342)	9,828
Key Deposits	2,020	0	0	2,020
Chinatown Revitalisation DRD Grant	10,000,000	-	(3,500,000)	6,500,000
	<u>10,891,076</u>	<u>162,350</u>	<u>(3,946,957)</u>	<u>7,106,469</u>

**SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017**

17. MAJOR LAND TRANSACTIONS

It is not anticipated any major land transactions will occur in 2016/17.

18. TRADING UNDERTAKINGS AND MAJOR TRADING UNDERTAKINGS

It is not anticipated any trading undertakings or major trading undertakings will occur in 2016/17

19. INTERESTS IN JOINT ARRANGEMENTS

It is not anticipated any interests in joint arrangements will occur in 2016/17.

SHIRE OF BROOME
SCHEDULE 1 FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

NEW CAPITAL WORKS AND CARRIED FORWARD PROGRAMME 2016/17

Description	Carried Forward Budget 2015/16	Renewal	Upgrade/New	Funds Required 2016/17	Funding Source					
					Shire Municipal Funds	Reserves	Borrowings	Grants	Contributions	Sale or Trade In
LAND AND BUILDINGS										
Air conditioning Renewal Administration Building		50,000		50,000	30,000	20,000				
Electrical Main Board - Broome Bowls Club - Renewal		25,000		25,000	25,000					
Airconditioner Renewal - Various Building		60,000		60,000		60,000				
Various Building Renewal		7,900		7,900	7,900					
Construction of Broom Volunteer Bushfire Brigade Station			1,200,000	1,200,000				1,200,000		
Key Worker Housing			550,000	550,000		550,000				
Kimberley Regional Offices - Old building Fit out			1,800,000	1,800,000			1,800,000			
Kimberley Regional Offices New Building Final Retention			80,000	80,000			80,000			
Kimberley Regional Office Building - New Construction - Carryover	4,064,757			4,064,757		1,854,757	2,210,000			
Kimberley Regional Offices - Existing Building Renewal - Carryover	140,000			140,000		140,000				
Community Storage Shed - New Construction - Carryover	320,000			320,000		70,000		250,000		
Sub Total	4,524,757	142,900	3,630,000	8,297,657	62,900	2,694,757	4,090,000	1,450,000	0	0
RECREATIONAL FACILITIES										
Changing Place Accessible Bathroom at BRAC			111,000	111,000	37,000			74,000		
BRAC Multi Sport Hard Court Resurfacing (additional)		181,411		181,411	99,037			82,374		
BRAC Multi Sport Hard Court Resurfacing (carryover)	90,020			90,020	42,394			47,626		
BRAC Pool Upgrade	3,155,000			3,155,000		1,697,702	207,298	1,250,000		
Sub Total	3,245,020	181,411	111,000	3,537,431	178,431	1,697,702	207,298	1,454,000	0	0
ROAD IMPROVEMENTS										
Broome / Cape Leveque Rd - Unsealed pindan section - End seal to start seal at Carnot Bay - 10km/yr		132,000		132,000				132,000		
Crab Creek Road Upgrade			900,000	900,000	100,000			400,000	400,000	
Crab Creek Road - SLK 1.53 to 2.13 - New alignment - Carryover	49,349			49,349		49,349				
Rural Reseals Renewal Program (Cape Leveque Road) Full top end program 92.5km starting in 2011/12		449,236		449,236	40,000			409,236		
Rural Reseals Renewal - Lawrence Road (1km) McGuigan Rd (6.66km)		311,300		311,300	30,000			281,300		
Stewart Street Upgrade			740,000	740,000	156,000			584,000		
Urban Reseal Renewal Program		793,100		793,100	493,100			300,000		
Norman and Owens Street Connections			278,000	278,000				278,000		
Hamersley Street and Napier Terrace Australian Government Black Spot			1,228,710	1,228,710	100,000			1,128,710		
Woods Drive Slow Point State Govt Black Spot		88,880		88,880	29,627			59,253		
SubTotal	49,349	1,774,516	3,146,710	4,970,575	1,226,727	49,349	0	3,294,499	400,000	0
FOOTPATH IMPROVEMENTS										
Cable Beach Road West Shared Path			30,000	30,000	30,000					
Pathway Upgrades Various		55,000		55,000	55,000					
Broome North			120,090	120,090		120,090				
Roebuck Estate			20,765	20,765		20,765				
Sunset Rise			30,190	30,190		30,190				
Old Broome estate			4,960	4,960		4,960				
Dickson Drive Footpath	20,000			20,000		20,000				
Sub Total	20,000	55,000	206,005	281,005	85,000	196,005	0	0	0	0
CARPARK IMPROVEMENTS										
Car Park Reseal Renewal Various locations		25,000		25,000	25,000					
Sub Total	0	25,000	0	25,000	25,000	0	0	0	0	0
SANITATION PROJECTS										
Buckleys Road Closure Upgrade			554,500	554,500		554,500				
Other Infra Renewal Rubbish Services	146,363	165,080		311,443		311,443				
Water Main Renewal		29,000		29,000		29,000				
Tip Improvements - Installation of a weighbridge at the existing waste management facility - Carryover	49,399			49,399		49,399				
Sub Total	195,762	194,080	554,500	944,342	0	944,342	0	0	0	0

**SHIRE OF BROOME
SCHEDULE 1 FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017**

NEW CAPITAL WORKS AND CARRIED FORWARD PROGRAMME 2016/17 (CONTINUED)

Description	Carried Forward Budget 2015/16	Renewal	Upgrade/New	Funds Required 2016/17	Funding Source					
					Shire Municipal Funds	Reserves	Borrowings	Grants	Contributions	Sale or Trade In
LIGHTING IMPROVEMENTS										
Lighting Cable Beach Rd West - Renewal		30,000		30,000	30,000					
Lighting on Reid Rd - Hay Rd to CB Rd East - New			40,000	40,000	40,000					
Sub Total	0	30,000	40,000	70,000	70,000	0	0	0	0	0
OTHER INFRASTRUCTURE PROJECTS										
Bus Shelter - Mercure Louis Street - Renewal		30,000		30,000	30,000					
Cemetery Internal Ring Road			65,000	65,000	65,000					
Sam Male Lugger Consultancy and interim repairs		60,000		60,000	60,000					
Chinatown Entry Statement			22,000	22,000		22,000				
Jetty to Jetty Project Design - Carryover	18,500			18,500	18,500					
Broome Entry Statement	56,680		19,759	76,439	76,439					
Sub Total	75,180	90,000	106,759	271,939	249,939	22,000	0	0	0	0
DRAINAGE IMPROVEMENTS										
Conti Foreshore Drainage Upgrade Stage 2			100,000	100,000		100,000				
Conti Foreshore Outlet - Guy Street - Upgrade			35,000	35,000		35,000				
Sub Total	0	0	135,000	135,000	0	135,000	0	0	0	0
PARKS AND RESERVES										
Cable Beach Reserve - Shade Sail Renewal		16,000		16,000	16,000					
Haynes Oval - Tank Lid and Liner Renewal (Effluent)		57,000		57,000	57,000					
Male Oval - Concourse Electrical Cabinet - Renewal		15,000		15,000	15,000					
Drinking Fountain Renewal - Library & Solway Park		14,000		14,000	14,000					
Sub Total	0	102,000	0	102,000	102,000	0	0	0	0	0
INFORMATION TECHNOLOGY PROJECTS										
Capital ICT Equipment Renewal		104,000		104,000	104,000					
Wireless Wide Area Network Infrastructure Renewal		89,000		89,000	89,000					
BRAC ICT Infrastructure Renewal		25,000		25,000	25,000					
Depot ICT Infrastructure Renewal		40,000		40,000	40,000					
Library ICT Infrastructure Renewal		20,000		20,000	20,000					
Website Development			20,000	20,000	20,000					
State CCTV Fund EOI			261,000	261,000				261,000		
Buckleys Road Waste Management Facility - Wireless Backhaul Link			16,000	16,000		16,000				
Online Development Applications			70,000	70,000	70,000					
GPS Fleet			24,500	24,500	24,500					
Board Business Intelligence Licensing			8,280	8,280	8,280					
Social Media Strategy			21,000	21,000	21,000					
ICT Systems Penetration Testing			11,400	11,400	11,400					
Mobile Services Development			25,000	25,000	25,000					
Additional Budget Management Datasets			50,000	50,000	50,000					
12D Civil Design Software			6,675	6,675	6,675					
Software >\$5000 Cap Exp - Intranet Project - Carryover	45,000			45,000	45,000					
Software >\$5000 Cap Exp - Aerometrex project - Carryover	40,000			40,000	40,000					
CCTV Cemetery - Carryover	29,333			29,333	29,333					
Sub Total	114,333	278,000	513,855	906,188	629,188	16,000	0	261,000	0	0
PLANT AND EQUIPMENT										
New & Renewal		1,432,000	80,000	1,512,000	636,000	387,000				489,000
New & Renewal - Carryover	107,000			107,000	95,000					12,000
Sub Total	107,000	1,432,000	80,000	1,619,000	731,000	387,000	0	0	0	501,000
TOTAL CAPITAL WORKS PROGRAM	8,331,401	4,304,907	8,523,829	21,160,137	3,360,185	6,142,155	4,297,298	6,459,499	400,000	501,000

SHIRE OF BROOME
SCHEDULE 2 FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

PLANT AND EQUIPMENT SUMMARY 2016/2017

Department/User	Plant Description	Exist. Plant No.	Existing Licence Number	Exist Vehicle Purch Date	Change over Life yrs/hrs or kms	2016/2017 BUDGET					
						Purchase	Sale	Nett	Written Down Value	Profit	Loss
Other Governance Activities											
<u>Renewal</u>											
Chief Executive Officer	4WD Wagon Toyota Prado GXL A/T (CEO) 1EAD746	7413	1EAD746	06/12/2012	3 year	\$55,000	\$35,000	\$20,000	\$25,281	\$9,719	\$0
Deputy Chief Executive Office	Wagon 4WD Toyota Prado GX man - D/CEO 1DYG983	16312	1DYG983	08/08/2012	3 year	\$45,000	\$29,000	\$16,000	\$24,824	\$4,176	\$0
BRAC - Dry											
<u>Renewal</u>											
BRAC	Toyota Hilux SR (4x2) Diesel Turbo - BRAC Manager - IDFV 469	810	IDFV469	28/02/2010		\$40,000	\$13,000	\$27,000	\$12,199	\$801	\$0
Health Service - Inspection											
<u>Renewal</u>											
Development Services	Holden Cruze Hatchback CD 5D Man (pool car) (MHS) 1DXC621	11112	1DXC621	24/05/2012		\$22,000	\$8,000	\$14,000	\$10,270	\$0	\$2,270
<u>New</u>											
	Dog Lifting Device for Ranger Vehicles	New				\$30,000		\$30,000	\$0	\$0	\$0
Corporate Governance & Support											
<u>Renewal</u>											
Director Corporate Services	4WD wagon Toyota Prado GX auto (DCS) 1DXW953	16012	1DXW953	10/07/2012		\$45,000	\$29,000	\$16,000	\$25,014	\$3,986	\$0
Parks & Gardens Operations											
<u>New</u>											
Parks & Gardens	Spray Unit - Poison Tank 600L (Quik Spray) (P&Gs) (attached to Plant P2909 spray ute)	New				\$14,000		\$14,000	\$0	\$0	\$0
Parks & Gardens	Pressure Cleaner Bar 3513G-HJ plus reel & hose (Waterpark P&Gs)	New				\$6,000		\$6,000	\$0	\$0	\$0
<u>Renewal</u>											
Parks & Gardens	4WD Front Deck Mower John Deere 1565 1DQQ221	6910	1DQQ221	18/08/2011	4yrs	\$40,000	\$8,000	\$32,000	\$13,526	\$0	\$5,526
Parks & Gardens	Isuzu D-Max SX 4x4 Standard Cab Alloy Tray (P&Gs) Mowing 2. 1DWL157	9212	1DWL157	08/05/2012	8yrs/8000hrs	\$40,000	\$13,000	\$27,000	\$12,641	\$359	\$0
Parks & Gardens	Isuzu D-Max SX 4x4 Crew Cab Ute (P&G Tech Officer) 1DWL249	15912	1DWL249	08/05/2012	10yrs	\$40,000	\$13,000	\$27,000	\$28,916	\$0	\$15,916
Parks & Gardens	Utility Toyota Hilux SR 4x4 Single Cab, Alum Tray. P&G's Spray Ute BM21942	2909	BM21942	29/06/2009	10yrs	\$40,000	\$13,000	\$27,000	\$14,016	\$0	\$1,016
Parks & Gardens	Tractor John Deere 6430 4WD PTO 72kW - P & Gs BM21763	13209	BM21763	19/03/2009	12yrs	\$120,000	\$40,000	\$80,000	\$43,404	\$0	\$3,404
Works Operations											
<u>New</u>											
Works	High Flow Mulcher Attachment for Bobcat	New				\$18,000		\$18,000	\$0	\$0	\$0
<u>Renewal</u>											
Cleanup	Isuzu (NPR300) Light Truck Crew Cab Caged Tipper (CFC) 1DYU197	3611	1DYU197	16/07/2012	4yrs/6000hrs	\$110,000	\$30,000	\$80,000	\$47,230	\$0	\$17,230
Works	Skidsteer Loader Bobcat S630 (works)	7211	1DRI691	14/07/2011	8yrs/200 000km	\$95,000	\$25,000	\$70,000	\$27,480	\$0	\$2,480
Works	Bobcat Planer (Profiler) Attachment M18PLA (Refer to Bobcat P7211) (Works)	15511		02/05/2012	8yrs/200 000km	\$35,000	\$5,000	\$30,000	\$7,145	\$0	\$2,145
Works	John Deere 770D Grader	4807	BM20764	05/09/2007	8yrs/200 000km	\$390,000	\$90,000	\$300,000	\$125,979	\$0	\$35,979
Works	4WD Light Truck Crew Cab - Isuzu NPS300 (Works) 1EHR061	1411	1EHR061	19/02/2011	8yrs/200 000km	\$45,000	\$40,000	\$5,000	\$47,027	\$0	\$7,027
<u>Sale</u>											
Works	Roller Pacific Multiwheeled 20t BM2628	84788	BM2628	01/07/1988	3yrs/2000h	\$0	\$15,000	-\$15,000	\$10,560	\$4,440	\$0

**SHIRE OF BROOME
SCHEDULE 2 FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017**

PLANT AND EQUIPMENT SUMMARY 2016/2017 (CONTINUED)

Department/User	Plant Description	Exist. Plant No.	Existing Licence Number	Exist Vehicle Purch Date	Change over Life yrs/hrs or kms	Purchase	Sale	Nett	Written Down Value	Profit	Loss
Depot Operations											
<u>New</u>											
Depot	Ice Machine - Heavy Duty Commercial					\$12,000		\$12,000	\$0	\$0	\$0
Sanitation											
<u>Renewal</u>											
Refuse	Isuzu D-Max Extra Cab 4WD Tray Top (WMF Supervisor) 1EML736	15411	1DYU197	16/07/2012	4yrs/6000hrs	\$40,000	\$13,000	\$27,000	\$12,641	\$359	\$0
Refuse	TRUCK 6X4 HINO FS420 700 SERIES WITH TIPPER BODY (REFUSE SITE) BM23724 (>11t)	12609	BM23724	18/05/2009	8yrs/200 000km	\$230,000	\$50,000	\$180,000	\$56,678	\$0	\$6,678
<u>Sale</u>											
Refuse	Water Tank Skid Mounted 12000l with Akron Water Cannon (Refuse Centre)	12709	1DBV915	18/05/2009	3yrs/2000h	\$0	\$20,000	-\$20,000	\$47,353	\$0	\$27,353
TOTAL						1,512,000	489,000	1,023,000	592,184	23,840	127,024
FUNDED FROM RESERVE									387,000		
NET FUNDED FROM MUNI									636,000		
 CARRY OVER FROM 2015/2016											
<u>Renewal</u>											
Parks & Gardens	Turf Renovator Amazone GHS210 Ride on Mower	9010		29/01/2010	4yrs	\$60,000	\$10,000	\$50,000	\$10,400	\$0	\$400
Parks & Gardens	Trailer Dean No 17 Flatbed Tilting (for ride-on mower)	1500	BM1679	27/06/2000	10yrs	\$22,000	\$1,000	\$21,000	\$0	\$1,000	\$0
Parks & Gardens	Trailer Polmac Caged/Tipper	6601	1TCX086	24/05/2001	12yrs	\$25,000	\$1,000	\$24,000	\$0	\$1,000	\$0
CARRY OVER TOTAL						107,000	12,000	95,000	10,400	2,000	400
TOTAL PLANT AND EQUIPMENT						1,619,000	501,000	1,118,000	602,584	25,840	127,424

SHIRE OF BROOME
SCHEDULE 3 FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017

CARRIED FORWARD SCHEDULE

Capital and Operating Carried Forward Projects 2016/17

Description	Carry Over Expenditure (\$)	Funding Source					Exp Type
		Muni	Reserve	Grants	Loans	Sale or Trade In	
Executive							
Organisational Training - EEO Training	10,000	10,000					OPERATING
LGIS Insurance Funded Expenses for risk	85,000	85,000					OPERATING
Corporate Services							
Valuation Expenses for UV/GRV properties	20,000	20,000					OPERATING
IT Contract Consultants - Smart Cities Initiative	20,000	20,000					OPERATING
Software >\$5000 Cap Exp - Intranet Project	45,000	45,000					CAPITAL
Software >\$5000 Cap Exp - Aerometrex project	40,000	40,000					CAPITAL
Development Services							
Consultancy - Development Contributions Plan & Scheme Amendment	152,981		152,981				OPERATING
Water Quality Monitoring Expenses - Fit For purpose Water Supply Study	47,311	47,311					OPERATING
Broome Townsite Coastal Hazard Risk Management & Adaptation Plan	82,200	32,200	40,000	10,000			OPERATING
Infrastructure							
New Refuse Site - Undertake preliminary and detailed site investigations on two sites.	200,000		200,000				OPERATING
Tip Improvements - Installation of a weighbridge at the existing waste management facility	49,399		49,399				CAPITAL
Other Infra Renewal Rubbish Services - Bin replacement	146,363		146,363				CAPITAL
Crab Creek Road - SLK 1.53 to 2.13 - New alignment from BR Ind.	49,349		49,349				CAPITAL
Dickson Drive Footpath	20,000		20,000				CAPITAL
Broome Entry Statement	56,680	56,680					CAPITAL
Kimberley Regional Offices - Existing Building Renewal	140,000		140,000				CAPITAL
Community Storage Shed - New Construction	320,000		70,000	250,000			CAPITAL
Plant Replacement	107,000	95,000				12,000	CAPITAL

**SHIRE OF BROOME
SCHEDULE 3 FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2017**

**CARRIED FORWARD SCHEDULE (CONT)
Capital and Operating Carried Forward Projects 2016/17**

Description	Carry Over Expenditure (\$)	Funding Source					Exp Type
		Muni	Reserve	Grants	Loans	Sale or Trade In	
Community & Economic Development							
Commercial & Tourism Consultants - Finalisation of Business Plan and legal agreements for Roebuck Bay Caravan Park	29,834	29,834					OPERATING
Consultants - Undertake review of accommodation and capacity needs for NFPs.	65,410	15,000		50,410			OPERATING
Consultants -Investigate opportunities for income generation at BRAC	15,000	15,000					OPERATING
Jetty to Jetty Project Design	18,500	18,500					CAPITAL
Kimberley Regional Office Building - New Construction	4,064,757		1,854,757		2,210,000		CAPITAL
BRAC Multi Sport Hard Court Resurface	90,020	42,394		47,626			CAPITAL
BRAC Pool upgrade	3,155,000		1,697,702	1,250,000	207,298		CAPITAL
CCTV Cemetary	29,333	29,333					CAPITAL
TOTAL PROPOSED CARRYOVER EXP/(INC)	9,059,137	601,252	4,420,551	1,608,036	2,417,298	12,000	