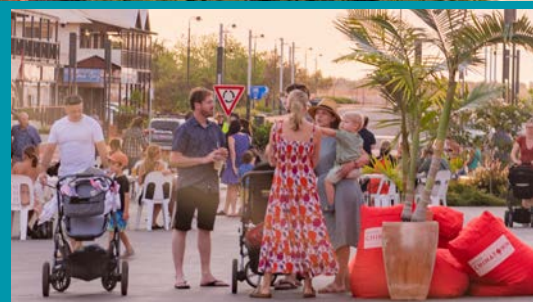


# Long Term Financial Plan

2023 - 2038



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Phone: 08 9191 3456  
Email: [shire@broome.wa.gov.au](mailto:shire@broome.wa.gov.au)  
[www.broome.wa.gov.au](http://www.broome.wa.gov.au)

# Executive Summary

The Shire of Broome is committed to transparent, responsible and accountable financial management. To achieve this, in 2009 the Shire implemented the Integrated Planning and Reporting Framework introduced by the Department of Local Government, which requires all Western Australian local governments to prepare a long term financial plan linked to a strategic community plan and a corporate business plan.

A key component of the Shire's Integrated Planning and Reporting Framework, the Long Term Financial Plan (LTFP) has been developed to ensure the financial sustainability of the Shire into the future. It facilitates the delivery of the commitments made in our Strategic Community Plan 2023 – 2033 and Corporate Business Plan 2023 – 2027, allowing the Shire to deliver strategic priorities within its financial resources.

The current economic outlook is challenging; characterised by high inflation and relatively low unemployment rates, significant demand for housing, tourism and commercial sectors experiencing resourcing pressure, significant increases in cost of materials and delays in accessing goods and services. In addition, the uncertainty associated with the COVID-19 pandemic remains a constant threat. These and other challenges have been considered in the development of the LTFP assumptions and the plan reflects Council's assessment of, and conservative response to, these issues.

The plan is set in an environment of economic uncertainty and as such is reviewed every twelve months to reflect changes in conditions and community demands placed on the Shire.

With net assets of more than \$538 Million, the Shire must ensure that carefully planned and well considered maintenance and renewal strategies are in place to ensure assets are adequately managed for future generations to enjoy. The Shire is committed to continuing to meet the needs of our community while simultaneously driving efficiencies, maintaining tight control over expenditure, maximising operating revenue and limiting rate increases.

The LTFP contains \$353 Million projected spend on significant new assets and infrastructure. Successful delivery of these developments will require the strategic use of borrowings, careful management of assets and substantial advocacy for state and federal grant investment to ensure the Shire's long term financial sustainability.

The LTFP is a critical document that underpins and influences the direction of the Shire's spending and investment now and going forward, ensuring the Shire remains a financially sustainable local government into the future.





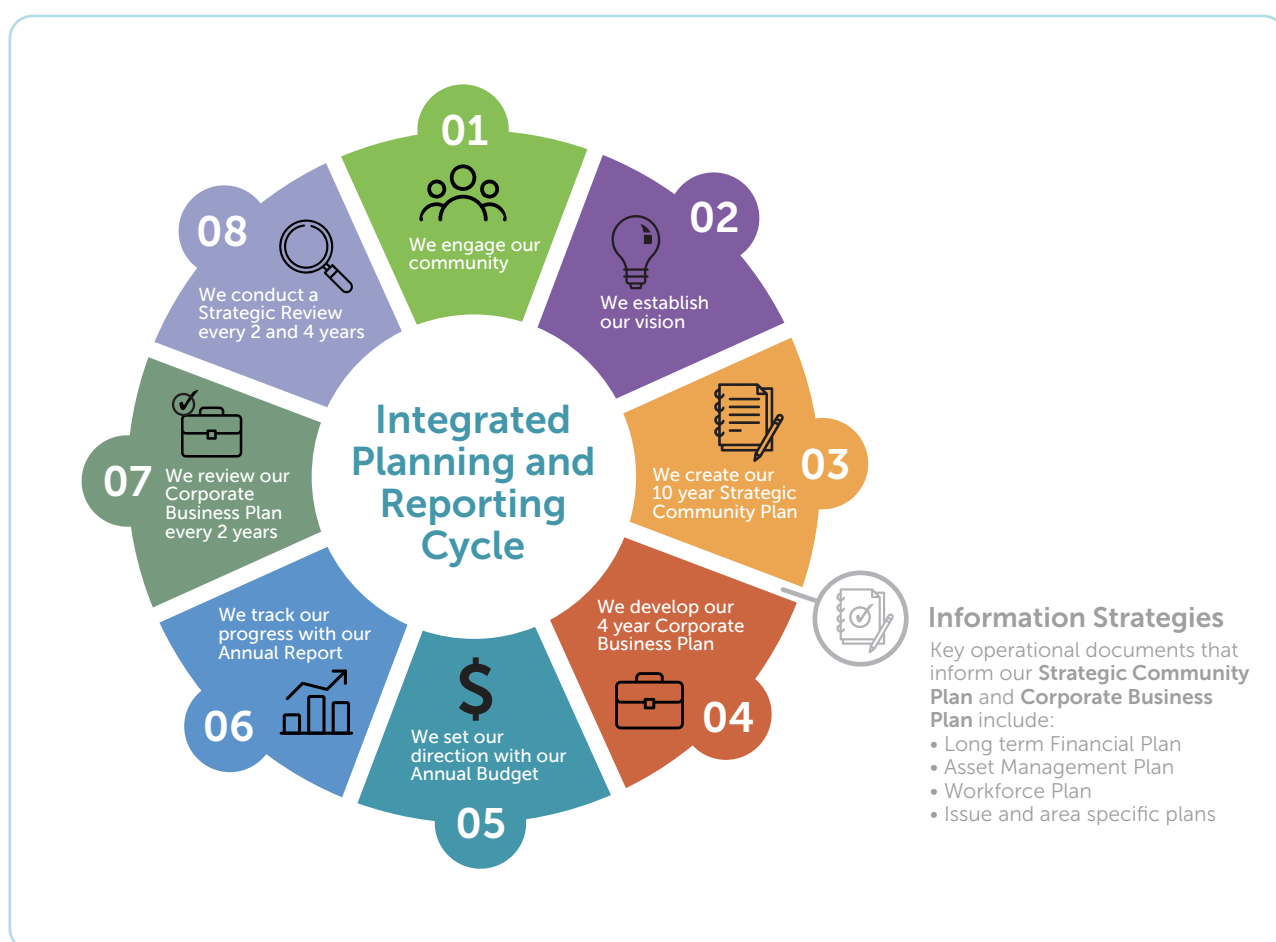
# 1. Purpose of a Long Term Financial Plan

Long term financial planning is a key element of the Integrated Planning and Reporting Framework. It enables local governments to set priorities based on their resourcing capabilities for the delivery of short, medium and long term community priorities.

The Long Term Financial Plan (LTFP) is a 15 year rolling plan that informs the Corporate Business Plan to activate Strategic Community Plan priorities. From these planning processes, Annual Budgets that are aligned with strategic objectives can be developed.

The LTFP indicates a local government's long term financial sustainability, allows early identification of financial issues and their longer term impacts, shows the linkages between specific plans and strategies, and enhances the transparency and accountability of the Council to the community.

The following figure illustrates how the LTFP informs the Integrated Planning and Reporting Framework:



This iteration of the LTFP is modelled over 15 years in an effort to ensure the ongoing financial sustainability of the Shire over a period 5 years beyond the 10 year Strategic Community Plan horizon.

## 2. Community Profile, Vision and Objectives

Long term financial planning is a key element of the Integrated Planning and Reporting Framework. It enables local governments to set priorities based on their resourcing capabilities for the delivery of short, medium and long term community priorities.

The Long Term Financial Plan (LTFP) is a 15 year rolling plan that informs the Corporate Business Plan to activate Strategic Community Plan priorities. From these planning processes, Annual Budgets that are aligned with strategic objectives can be developed.

The LTFP indicates a local government's long term financial sustainability, allows early identification of financial issues and their longer term impacts, shows the linkages between specific plans and strategies, and enhances the transparency and accountability of the Council to the community. The following figure illustrates how the LTFP informs the Integrated Planning and Reporting Framework:

### *Our Aspirations*

To achieve our vision we have four supporting aspirations.  
Our aspirations align with our core pillars – people, place, prosperity and performance. These pillars are interrelated and each must be satisfied to deliver excellent quality of life in Broome.



#### People

We will continue to enjoy Broome-time, our special way of life. It's laid-back but bursting with energy, inclusive, safe and healthy, for everyone.



#### Place

We will grow and develop responsibly, caring for our natural, cultural and built heritage, for everyone.



#### Prosperity

Together, we will build a strong, diversified and growing economy with work opportunities for everyone.



#### Performance

We will deliver excellent governance, service and value, for everyone.

# Broome at a Glance

The Shire of Broome has an extraordinary prehistoric presence preserved by isolation. It has fossilised tracks made by dinosaurs 130 million years ago, some of the oldest recorded Aboriginal art in Australia and some of the earliest recorded European visits.

The Shire of Broome is located in the Kimberley covering approximately 56,000 square kilometres. The town of Broome is situated on the end of a peninsula, surrounded by ocean, and land-locked by distance, some 2,200 kilometres north of Perth. White sandy beaches are framed on one side by blue ocean waters and on the other by red pindan soils, providing a stunning backdrop for recreational, cultural and tourist activities.

Founded as a pearling port over a hundred years ago, Broome boasts a multicultural population with Koepanger, Malay, Chinese, Japanese, European and Aboriginal cultures all blended to create Broome's captivatingly friendly and flamboyant character. Around 28% of residents identify as Aboriginal or Torres Strait Islander. This is significantly higher than Western Australia (3.9%) and illustrates the central and significant position of Aboriginal people in the character and culture of the Broome community and economy.

Broome is the service and trade hub of the region, servicing agricultural, pastoral, mining and oil and gas production, and conservation jobs across the Kimberley. It also serves as the gateway for tourists and visitors to the Kimberley, including international visitors by cruise ship and aircraft. The Shire of Broome was home to 16,969 people in 2021 and current projections indicate the population will reach 18,591 by 2031. However, the seasonal population of Broome can at times far exceed its residential population. Accounting for tourism visitors, short-stay workers and business travellers and other workers and people from around the Kimberley and North West using Broome as a base, the population of Broome can fluctuate as high as 30,000 people on any given day.

The residential population of the Shire is younger than the rest of Western Australia, with 0-14 years accounting for almost one in four residents. In contrast, Broome has a significantly lower share of residents aged 65 and over and has a below average share of people aged 15-24. This is linked to a trend in regional towns of sending older school age students to Perth and other locations for secondary and tertiary education.

The socio-economic attributes of the Broome population are marginally below national averages, primarily owing to the Shire's relative remoteness and lower access by households to economic resources. Despite this, personal wage and salary incomes are generally higher than the rest of Western Australia, with a median personal income of \$56,056 in 2021, and a median family income of \$126,256; 7.8% and 9.1% higher than the State average respectively. In 2021, the Shire of Broome was home to almost 8,291 jobs, up from 7,400 in 2016, 7,050 in 2011 and 5,965 in 2006. Jobs growth increased during the last Census, leading population growth over the same period. Being highly reliant on dry seasonal tourism, the Shire was deeply impacted by the COVID-19 pandemic, experiencing an estimated loss of 250 jobs or around 3.2% of all jobs.



## 2.1 Key Statistics

**Population**  
(2021)

**16,959**



**Population Growth**  
(since 2016)

**4.6%**



**Average number of visitors**  
(2021 + 2022)

**577,000**



**Population**  
0 - 14

**23.5%**



**Population**  
65+

**7.8%**



**% Aboriginal  
Population**

**28.6%**



**Gross Regional Product**  
(2022)

**\$1.692b**



**Unemployment rate**  
(Dec 2022)

**3.6%**



**Number of jobs**  
(2022)

**8,291**



**Rateable Properties**  
(2022)

**6,968**



**Eligible Voters**  
(2021)

**7,073**



**Employees**  
(2022)

**162**



**Value of Council Assets**  
(2022)

**\$538M**



**Operating Expenses**  
(2023)

**\$38.4M**



**Operating Revenue**  
(2023)

**\$44.1M**



**Capital Budget applications**  
(2023)

**\$27M**



**Capital Grants**  
(2023)

**\$11.3M**



**Rates**  
(2023)

**\$26.5M**



**Median Rent**  
(July 22 – June 23)

**\$800pw**



**Median House Price**  
(July 22 – June 23)

**\$652K**



**Value of building &  
development applications**  
(2021-22)

**\$117M**



### 3. Our Services

The Shire delivers a wide range of services to the community. Local Government revenue and expenditure is classified in accordance with the *Local Government Act 1995* and the *Local Government (Financial Management Regulations) 1996*.

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 the Shire's activities / programs.

Estimates of expenditure and revenue have been calculated for each of the programs in the LTFP.

Program Name	Explanation
<b>Governance</b>	<p><b>Objective:</b> To provide a decision-making process for the efficient allocation of scarce resources.</p> <p><b>Activities:</b> Includes the activities of elected members and the administrative support available to Council for the provision of governance of the district. Other costs relate to the task of assisting elected members and ratepayers on matters which do not concern specific council services.</p>
<b>General Purpose Funding</b>	<p><b>Objective:</b> To collect revenue to allow for the provision of services.</p> <p><b>Activities:</b> Rates, general purpose government grants and interest revenue.</p>
<b>Law, Order and Public Safety</b>	<p><b>Objective:</b> To provide services to help ensure a safer and environmentally conscious community.</p> <p><b>Activities:</b> Supervision and enforcement of various local laws relating to fire prevention, animal control and other aspects of public safety including emergency services.</p>
<b>Health</b>	<p><b>Objective:</b> To provide an operational framework for environmental and community health.</p> <p><b>Activities:</b> Inspection of food outlets and their control, provision of meat inspection services, noise control and waste disposal compliance.</p>
<b>Housing</b>	<p><b>Objective:</b> To provide and maintain staff housing</p> <p><b>Activities:</b> Provision of staff housing</p>
<b>Education &amp; Welfare</b>	<p><b>Objective:</b> To provide services to disadvantaged persons, the elderly, children and youth.</p> <p><b>Activities:</b> Provision and maintenance of youth services, disability services and other voluntary services.</p>
<b>Community Amenities</b>	<p><b>Objective:</b> To provide services required by the community.</p> <p><b>Activities:</b> Rubbish collection services, operation of rubbish disposal sites, litter control, construction and maintenance of urban storm water drains, protection of the environment and administration of town planning schemes and public conveniences.</p>
<b>Recreation &amp; Culture</b>	<p><b>Objective:</b> To establish and effectively manage infrastructure and resource which will help the social wellbeing of the community.</p> <p><b>Activities:</b> Maintenance of public halls, civic centres, aquatic centre, recreation centres and various sporting facilities. Provision and maintenance of parks, gardens, and playgrounds. Operation of library, museum, and other cultural facilities.</p>
<b>Transport</b>	<p><b>Objective:</b> To provide safe, effective, and efficient transport services to the community.</p> <p><b>Activities:</b> Construction and maintenance of roads, footpaths, lighting, and cleaning of streets.</p>
<b>Economic Services</b>	<p><b>Objective:</b> To help promote the Shire and its economic wellbeing.</p> <p><b>Activities:</b> Tourism and area promotion, rural services and building control.</p>
<b>Other Property and Services</b>	<p><b>Objective:</b> To monitor and control Council's overhead operating accounts.</p> <p><b>Activities:</b> Provide works operation, plant repair and operation costs and engineering operation costs.</p>



## 4. Financial Strategies and Principles

Financial strategies and principles are applied to Council's strategic planning processes. These strategies and principles need to be reviewed annually to ensure they maintain relevance and appropriateness in line with the ever changing environment in which Council operates.

The strategies ensure that the Shire maintains:

- an established approach to the management of finances that is consistent with the expectations of the general ratepayers and residents of the district.
- the delivery of outcomes, strategies and initiatives articulated in the SCP, CBP and LTFP.
- a balanced approach to operational and capital expenditure that is affordable and in line with revenue raising capacity.

Through the development of the 2023 – 2038 LTFP the Shire has identified key economic drivers that will influence the future cost of providing infrastructure, services and facilities and estimated revenue generated from rates, fees and charges and asset sales. This information has been compiled into the LTFP and provides a financial roadmap detailing the Shire's capacity to meet the competing demands of services and facilities required by the community. The plan identifies a variety of measures available to enable the Shire to achieve its objectives. The LTFP balances the funding needs for renewal and new infrastructure assets, current service levels, rating expectations, fees and charges aligned to CPI, appropriate use of debt, use of funds held in reserve and strategic sale of assets.

The Shire undertakes the management of its financial portfolio in line with the following 5 core strategies.



In addition, the LTFP is underpinned by a number of principles used to ensure alignment to the core strategies:

- Maintain tight control over expenditure growth
- Enhance operating results with the aim of long term financial sustainability
- Maintain a fair and equitable rating framework
- Regular review of operational service levels balancing community needs with affordability
- Build cash reserves to meet future needs
- Strategic use of borrowings to fund intergenerational assets or those assets with the capacity to generate revenue
- Use of Developer Contribution Schemes to fund key community infrastructure
- Advocacy for government support of capital works
- Continuous improvement through technology to drive efficiencies and reduce costs
- Fund asset renewal in line with the Shire's Asset Management Plan
- Focus on revenue diversification.



## 5. Asset Management

### 5.1 Managing our Assets

Asset management planning is a comprehensive process to ensure the sustainable management of Council's asset portfolio.

The Shire's Asset Management Plan (AMP) contains comprehensive information regarding Council's infrastructure assets and includes actions required to provide an agreed level of service in the most cost-effective manner while outlining associated risks. The plan defines the services to be provided, how the services are provided and what funds are required to provide the services generally over a 20-year planning period.

Infrastructure asset classes comprise of Roads, Footpaths, Buildings, Parks and Reserves, Drainage, and coastal and miscellaneous infrastructure. The combined asset value across all asset classes is \$538,684,236. Plant, ICT and Landfill Facility costs are excluded from these asset classes and managed separately through specific allocations within the LTFP.

Asset Category	Subcomponent	Dimension	Replacement Value
Roads	Carpark	97,344m <sup>2</sup>	\$11,161,538
	Kerb	247 km	\$21,941,526
	Sealed Roads	167 km	\$233,441,436
	Signs	2,421 items	\$271,520
Footpath	Bituminous Seal	5,015 m <sup>2</sup>	\$677,025
	Concrete	231,218 m <sup>2</sup>	\$28,902,250
	Brick Paving	8,885 m <sup>2</sup>	\$1,910,404
	Exposed Aggregate	15,414 m <sup>2</sup>	\$4,115,724
	Pram Ramps	1,505 items	\$1,881,250
Buildings	Amenities Building	7 buildings	\$1,549,300
	Child Care Buildings	3 buildings	\$2,241,800
	Commercial Leased	19 buildings	\$23,061,000
	Community Buildings	24 buildings	\$31,749,800
	Operational Buildings	21 buildings	\$18,600,300
	Sports/Club Buildings	59 buildings	\$40,242,300
Public Open Space	Irrigation	Various items	\$14,583,072
	Furniture and plant	Various items	\$21,664,025
Drainage	Pipes/culverts & open drains	66,013 lm	\$43,245,485
	Stormwater Pits	1,084 items	\$9,677,735
Miscellaneous Infrastructure	Bus shelters	29 items	\$742,466
	Lighting Poles	407 items	\$12,313,896
	Footbridges	31 items	\$963,567
Coastal Infrastructure	Seawall	608m	\$7,509,286
	Jetties	2 Items	\$5,154,913
	Other items	Various items	\$1,126,315
TOTAL			\$538,684,236

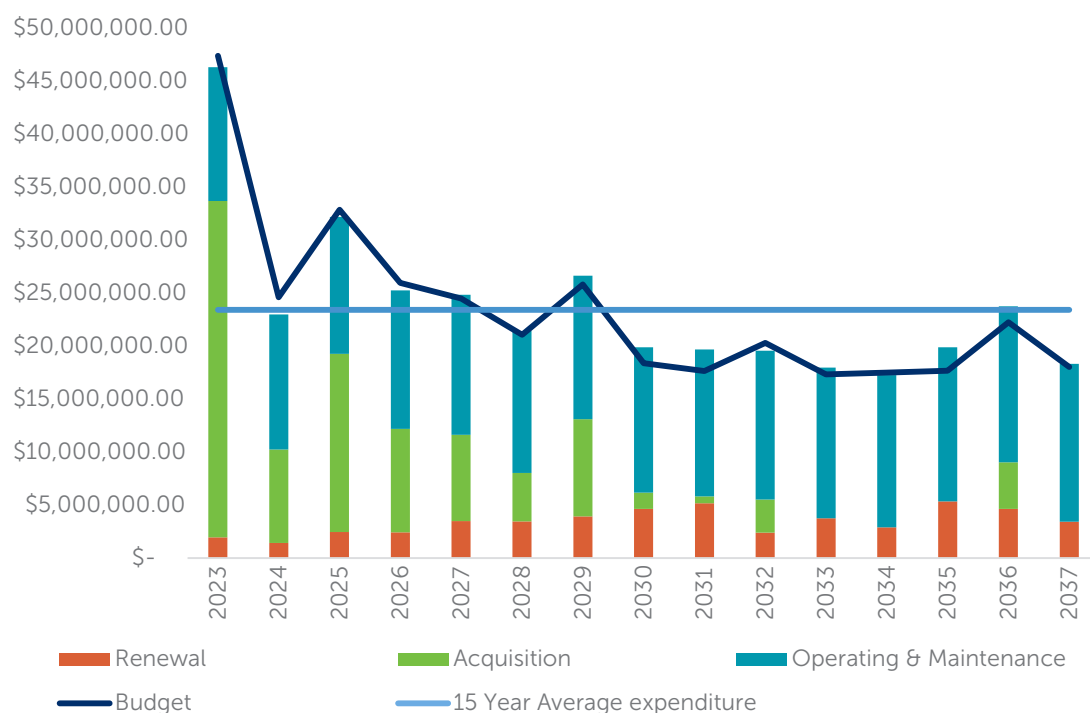
The forecast lifecycle costs necessary to provide the services covered by this Asset Management Plan (AMP) includes operation, maintenance, renewal, acquisition, and disposal of assets over the 15-year planning period is \$356,231,110 or \$23,748,740 on average per year. This is 98% of the cost to sustain the current level of service at the lowest lifecycle cost.

The infrastructure reality is that only what is funded in the long term financial plan can be provided. The emphasis of the Asset Management Plan is to communicate the consequences that this will have on the service provided and risks, so that decision making is informed.

The difference between what the Shire spends on asset renewal and what it needs to spend to maintain the current average condition and service level of its assets is called the renewal gap. The anticipated planned budget leaves a renewal gap of \$311,234 on average per year of the forecast lifecycle costs required to provide services in the AMP compared with planned budget currently included in the Long Term Financial Plan (this is shown in the figure below). The renewal gap is addressed in the LTFP and will be the focus of future annual budgets and LTFP reviews.

Continued funding allocated towards the renewal of assets as well as asset maintenance and upgrades will result in a positive investment for the community into the future and ensure long term sustainability. New assets and capital works projects are funded from cash reserves, rates, waste revenue or government grants such as Roads to Recovery.

**Forecast Lifecycle Costs and Planned Budget**





## 6. Assumptions

### 6.1 LTFP Scenario Modelling

The LTFP has been modelled using a moderate growth Scenario in line with Council's approach over the past several years.

#### Moderate Growth Scenario

- The Western Australian economy is experiencing moderate growth with inflation at 5% between 2023/24 and 2026/27, decreasing to 2.5% from 2027/28 onwards.
- Rate rises capped at CPI.
- Population growth within the Shire remains relatively static.
- Total Capital Works program \$353M over the LTFP term.
- New capital works of \$257M over the LTFP term
- Renewal capital works of \$96M over the LTFP term
- Total capital works grants of \$171M
- Total new borrowings of \$39M
- No increase in FTE
- Reserve Balances maintained above \$20M over the LTFP term, extending to \$36M by 2037-38.

Alternate models considered included subdued growth and aspirational growth. The moderate growth scenario is considered to be most appropriate as it reflects Council's historic approach, contemplates current and future issues from a balanced perspective while encouraging financial sustainability.

While this approach may be considered to be optimistic or alternately risk averse, the annual review of the LTFP allows Council to adjust should economic or operational circumstances change. This is a more pragmatic approach than assuming negative or accelerated growth which may not occur.

### 6.2 Assumptions

The 2023 – 2038 LTFP has been developed with the following underlying "Moderate Growth" assumptions:

- Balanced Annual Budget
- No change to operating service levels
- No change to staff levels
- Employee costs at EBA or CPI capped at 2.5%
- 5% inflation on Fees and Charges decreasing to 2.5% from 2027/28 onwards
- 4% Investment Interest Rate
- 5% Default Borrowings Interest Rate
- 6% annual increase in utility costs decreasing to 2.5% from 2027/28 onwards
- Average AMP net replacement costs over 15 years (including inflation)
- Capital works aligned to available funds
- \$500,000 annually in Additional Operating Expense
- \$250,000 annual transfer to Housing Reserve
- \$100,000 annual transfer to Insurance and Resilience Reserve.
- Transition to ICT equipment leases reduces capital investment however increases operational expense by \$400,000 (\$150,000 in year 1 followed by an additional \$150,000 in year 2 and \$100,000 in year 3 for a total increase to operational costs of \$400,000).

## 7. Risk Management

Risk management is an integral part of business planning and an essential element of sound corporate governance.

Effective risk management will help to ensure the Shire minimises the impact of the risks it faces, thereby improving the Shire's ability to deliver on its Strategic Community Plan and improve outcomes for the community.

To effectively manage risk, the Shire will continue to develop its Risk Management Framework aligned to AS/NZ ISO 31000. This includes development and review of the following policy and plans:

- Risk Management Policy
- Risk Management Plan for Strategic Risk
- Risk Management Plan for Enterprise Risk
- Risk Management Plan for Project Risk

Our Enterprise Risk Register, a Cloud-based solution, has been developed to streamline risk identification and management across the Shire on a live basis. This will help to increase control assurance and testing.

Risk owners monitor individual risks with the frequency determined by the residual risk rating. The Enterprise Risk Register is formally reviewed by the Audit & Risk Committee on an annual basis.

In preparing the LTFP, the Shire has considered the likely impact of material risks. Risk events may arise from several areas, including legislative changes, extreme environmental events, cyber security events, significant changes to economic and financial conditions, major health, and safety risks. The quantification of financial and economic risks over longer periods of time is hampered by uncertainty; however, the Shire regularly reviews its risk profile to mitigate against new and emerging risks.

The key risks and opportunities identified within the Plan are:

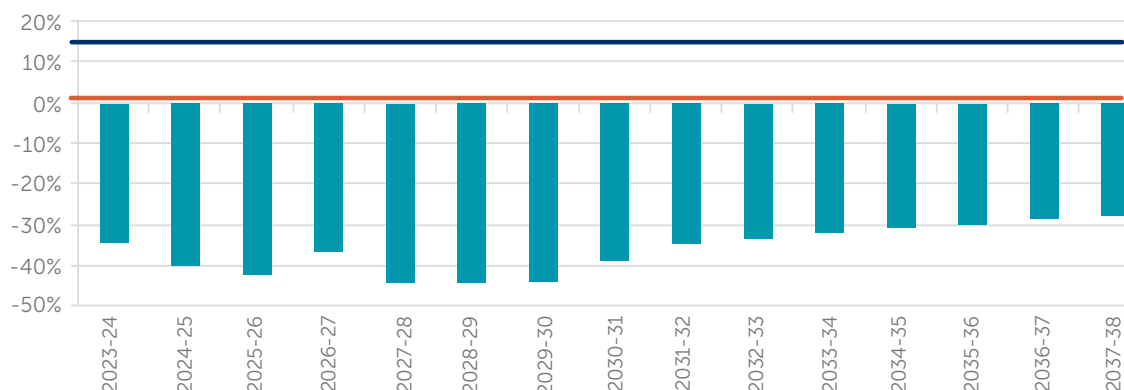
- Economic conditions, locally and at the state and federal level
- High levels of unemployment
- Adjustments to projected rate percentage increases
- Higher than projected employment costs
- Changes / increases in service levels
- Lack of projected grant funding / grant funding not secured
- Inclusion of unplanned major projects
- Changes / decreases to interest on investments
- Major asset revaluations
- Further COVID – 19 restrictions.

## 8. Financial Ratios

Several financial indicators are required to be included in the Shire's Annual Financial Report in accordance with section 6.4(2) of the Local Government Act 1995 and Regulation 50 of the Local Government (Financial Management) Regulations 1996.

### Operating Surplus Ratio

Measures the extent to which revenue raised not only covers operational expenses, but also provides for capital funding. The basic standard is between 0% and 15% and the advanced standard is with a ratio greater than 15%.



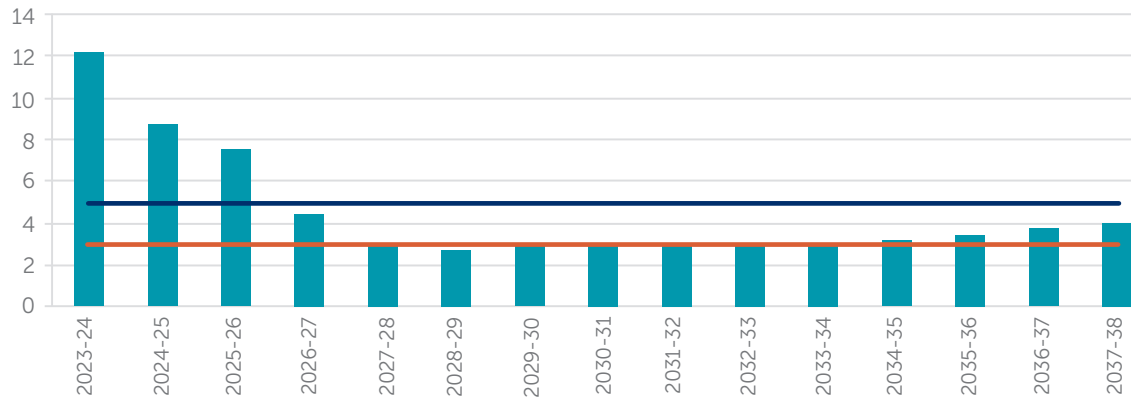
### Own Source Revenue Coverage Ratio

Measures revenue derived from local government operations that exclude third party grants and subsidies. The basic standard is achieved if the ratio is between 40% and 60% (or 0.4 and 0.6), intermediate standard is achieved if the ratio is between 60% and 90% and the advanced standard is achieved if the ratio is above 90%.



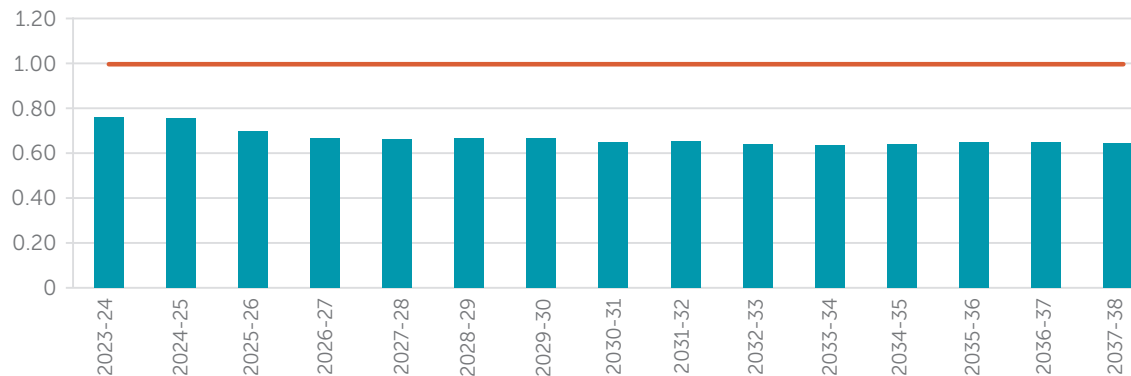
### Debt Service Coverage Ratio

Measures the Shire's ability to generate sufficient cash to cover its debt payments. A basic standard is achieved if the ratio is greater than or equal to 2. An advanced standard is achieved if the ratio is greater than 5.



### Current Ratio

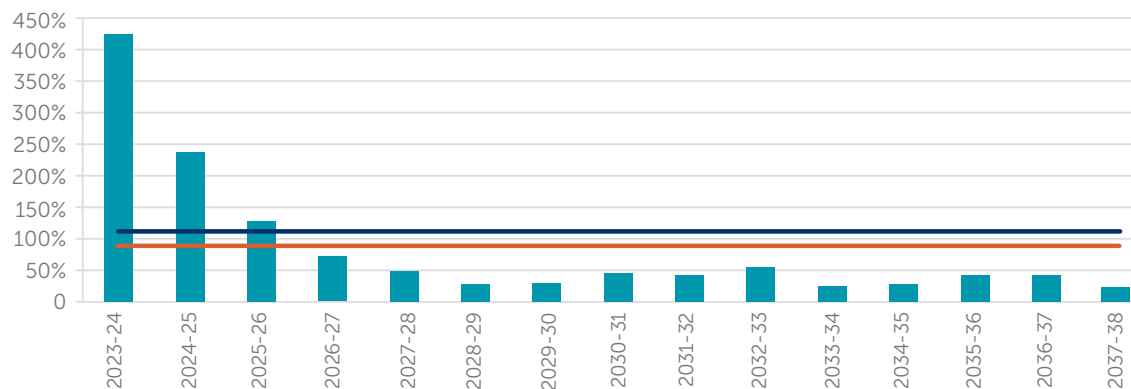
Measures the Shire's ability to meet its short-term financial obligations out of unrestricted current assets. The standard is met if the ratio is 90% (0.90). Standard is exceeded if the ratio is between 90% and 110% (or 0.90 and 1.10).





### Asset Sustainability Ratio

Measures the rate at which the Shire spends capital expenditure on replacement versus depreciation.



### Asset Consumption Ratio

Measures the extent to which depreciable assets have been consumed by comparing their written down value to their replacement cost.



## 9. Detailed Financial Statements

A number of detailed financial statements have been prepared for the 15 year period of this plan and are presented in Appendix 2 – 6.

### **Statement of Comprehensive Income by Nature and Type [Appendix A1]**

Identifies the cost of goods and services and the extent to which costs are recovered against revenues. The classification of programs is defined within the provisions of the Local Government Act WA 1995.

### **Statement of Comprehensive Income by Program [Appendix A2]**

Identifies the inputs by nature/type of revenue or expense. Descriptions are defined within the provisions of the *Local Government Act WA 1995*.

This statement is prepared on an accrual basis and recognises income as it is earned and expenses as they are incurred providing a more accurate reflection of the transactions occurring during the accounting period.

Depreciation is an expense charged in the Statement of Comprehensive Income, reflecting the value of capital assets consumed during the accounting period.

Australian Accounting Standard *AASB 1004 Contributions* requires contributions to be recognised as revenue when the Shire obtains control over the assets comprising the contributions, notwithstanding that those contributions may be for a capital item. Based on this requirement, grants for capital works have the potential to significantly affect the operating result for a particular year.

### **Financial Activity Statement (Rate Setting Statement) [Appendix A4]**

This statement summarises the operating, capital, debt and reserves transactions. Importantly, it utilises the same reporting procedures required in the formulation of the Shire's Annual Budget under the *Local Government Act WA 1995*. The Statement identifies the funds necessary to balance the budget in each financial year through the collection of rates.

### **Statement of Financial Position (Balance Sheet) [Appendix A5]**

The purpose of the Statement of Financial Position is to provide a snapshot of the overall financial position of the Shire. This statement is constructed according to defined accounting principles embodied in the Australian Accounting Standards. The Ratepayer equity in the Shire can be calculated by deducting the total liabilities from the total assets.

### **Statement of Equity [Appendix A6]**

The purpose of this Statement is to report the changes in equity over an accounting period. The LTFP uses this to show changes in accumulated funds and reserves over the next fifteen years.

# Appendix A1

## Statement of Comprehensive Income by Nature & Type

	1	2	3	4	5	6	7
	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
	\$	\$	\$	\$	\$	\$	\$
<b>Revenues</b>							
Rates	26,351,707	27,669,292	29,052,757	30,505,396	32,030,666	32,831,433	33,652,218
Operating grants, subsidies and contributions	3,095,301	3,250,068	3,412,573	3,583,205	3,762,367	3,856,428	3,952,840
Fees and charges	12,188,209	12,797,629	13,537,517	14,314,400	15,130,125	15,608,384	16,098,598
Interest earnings	1,288,976	1,332,578	1,014,789	911,104	875,703	884,484	914,201
Other revenue	1,404,706	1,474,943	1,548,689	1,626,121	2,073,228	2,125,058	2,178,186
	44,328,899	46,524,510	48,566,325	50,940,226	53,872,089	55,305,787	56,796,043
<b>Expenses</b>							
Employee costs	(17,956,311)	(18,854,130)	(19,796,852)	(20,786,698)	(21,826,043)	(22,371,683)	(22,930,974)
Materials and contracts	(11,419,347)	(12,140,345)	(12,887,365)	(13,721,750)	(14,253,342)	(14,609,692)	(15,019,943)
Utility charges	(2,280,811)	(2,417,661)	(2,562,721)	(2,716,482)	(2,852,307)	(2,923,617)	(2,996,710)
Depreciation on non-current assets	(23,459,088)	(26,856,391)	(28,613,115)	(30,284,074)	(31,798,278)	(32,593,235)	(33,408,066)
Interest expenses	(210,294)	(376,716)	(462,227)	(1,329,043)	(1,718,256)	(1,820,547)	(1,711,924)
Insurance expenses	(824,542)	(865,773)	(909,066)	(954,523)	(1,002,253)	(1,027,308)	(1,052,994)
Other expenditure	(2,278,887)	(2,392,837)	(2,512,477)	(2,638,103)	(2,770,010)	(2,839,259)	(2,910,241)
	(58,429,280)	(63,903,853)	(67,743,823)	(72,430,673)	(76,220,489)	(78,185,341)	(80,030,852)
	(14,100,381)	(17,379,343)	(19,177,498)	(21,490,447)	(22,348,400)	(22,879,554)	(23,234,809)
Non-operating grants, subsidies and contributions	88,576,000	45,305,618	8,746,000	1,801,667	3,376,000	1,734,201	2,254,133
Profit on asset disposals	0	0	0	3,000,000	0	0	0
Loss on asset disposal	0	0	0	0	0	0	0
<b>NET RESULT</b>	74,475,619	27,926,275	(10,431,498)	(16,688,780)	(18,972,400)	(21,145,353)	(20,980,676)
<b>Other comprehensive income</b>	25,907,924	29,231,455	31,171,576	32,367,853	33,220,703	16,855,784	16,692,272
<b>TOTAL COMPREHENSIVE INCOME</b>	100,383,543	57,157,730	20,740,078	15,679,073	14,248,303	(4,289,569)	(4,288,404)

# Appendix A1

## Statement of Comprehensive Income by Nature & Type (continued).

	8	9	10	11	12	13	14	15
	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37	2037-38
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Revenues</b>								
Rates	34,493,523	35,355,861	36,239,757	37,145,751	38,074,394	39,026,254	40,001,910	41,001,958
Operating grants, subsidies and contributions	4,051,661	4,152,952	4,256,775	4,363,195	4,472,275	4,584,083	4,698,685	4,816,150
Fees and charges	16,601,064	17,116,093	17,643,998	18,185,102	18,739,727	19,308,228	19,890,936	20,488,213
Interest earnings	954,140	898,998	934,403	861,370	999,405	1,142,573	1,207,825	1,214,236
Other revenue	2,232,641	2,288,458	2,345,671	2,404,316	2,464,423	2,526,036	2,589,187	2,653,917
	58,333,029	59,812,362	61,420,604	62,959,734	64,750,224	66,587,174	68,388,543	70,174,474
<b>Expenses</b>								
Employee costs	(23,504,246)	(24,091,861)	(24,694,168)	(25,311,530)	(25,944,318)	(26,592,928)	(27,257,756)	(27,939,206)
Materials and contracts	(15,595,444)	(15,624,848)	(15,775,472)	(16,131,861)	(16,735,161)	(16,998,557)	(17,423,532)	(17,909,116)
Utility charges	(3,071,629)	(3,148,420)	(3,227,131)	(3,307,809)	(3,390,503)	(3,475,269)	(3,562,152)	(3,651,207)
Depreciation on non-current assets	(31,775,956)	(30,394,920)	(31,126,701)	(31,324,354)	(31,384,671)	(32,188,425)	(32,604,610)	(33,176,729)
Interest expenses	(1,600,306)	(1,624,765)	(1,494,512)	(1,460,980)	(1,311,717)	(1,154,891)	(992,104)	(825,897)
Insurance expenses	(1,079,321)	(1,106,306)	(1,133,965)	(1,162,315)	(1,191,374)	(1,221,161)	(1,251,690)	(1,282,984)
Other expenditure	(2,983,000)	(3,057,572)	(3,134,011)	(3,212,356)	(3,292,672)	(3,374,992)	(3,459,368)	(3,545,848)
	(79,609,902)	(79,048,692)	(80,585,960)	(81,911,205)	(83,250,416)	(85,006,223)	(86,551,212)	(88,330,987)
	(21,276,873)	(19,236,330)	(19,165,356)	(18,951,471)	(18,500,192)	(18,419,049)	(18,162,669)	(18,156,513)
Non-operating grants, subsidies and contributions	1,448,500	4,368,248	3,426,000	1,376,000	1,376,000	4,519,493	2,260,140	1,376,000
Profit on asset disposals	0	0	0	0	0	0	0	0
Loss on asset disposal	0	0	0	0	0	0	0	0
<b>NET RESULT</b>	(19,828,373)	(14,868,082)	(15,739,356)	(17,575,471)	(17,124,192)	(13,899,556)	(15,902,529)	(16,780,513)
<b>Other comprehensive income</b>	16,614,168	16,536,681	16,600,430	16,421,367	16,238,697	16,198,410	16,134,324	15,896,692
<b>TOTAL COMPREHENSIVE INCOME</b>	(3,214,205)	1,668,599	861,074	(1,154,104)	(885,495)	2,298,854	231,795	(883,821)



# Appendix A2

## Statement of Comprehensive Income by Program

	1	2	3	4	5	6	7
	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
	\$	\$	\$	\$	\$	\$	\$
<b>Revenue</b>							
Governance	14,700	15,435	16,207	17,018	17,869	18,316	18,774
General purpose funding	29,674,701	31,137,590	32,310,052	33,771,132	35,378,733	36,250,091	37,163,949
Law, order, public safety	119,630	125,613	131,894	138,489	145,414	149,050	152,777
Health	206,998	217,349	228,217	239,628	251,609	257,899	264,347
Education and welfare	97,650	102,533	107,661	113,045	118,698	121,665	124,707
Housing	1,157,888	1,215,784	1,276,575	1,340,404	1,407,425	1,442,612	1,478,678
Community amenities	7,184,661	7,543,894	8,021,090	8,522,147	9,048,256	9,374,462	9,708,825
Recreation and culture	1,637,143	1,719,004	1,804,954	1,895,203	1,989,969	2,039,720	2,090,711
Transport	925,175	971,435	1,020,006	1,071,007	1,124,557	1,152,672	1,181,489
Economic services	1,010,770	1,061,309	1,114,375	1,170,094	1,228,598	1,259,315	1,290,798
Other property and services	2,299,583	2,414,564	2,535,294	2,662,059	3,160,961	3,239,985	3,320,988
	44,328,899	46,524,510	48,566,325	50,940,226	53,872,089	55,305,787	56,796,043
<b>Expenses excluding finance costs</b>							
Governance	(2,390,154)	(2,509,730)	(2,675,291)	(2,809,131)	(2,994,589)	(3,069,454)	(3,191,192)
General purpose funding	(1,124,549)	(1,330,778)	(1,497,316)	(1,762,184)	(1,650,794)	(1,692,065)	(1,734,367)
Law, order, public safety	(1,609,115)	(1,703,243)	(1,791,082)	(1,882,266)	(1,976,383)	(2,025,793)	(2,076,438)
Health	(892,629)	(937,411)	(984,310)	(1,033,542)	(1,085,221)	(1,112,351)	(1,140,160)
Education and welfare	(877,761)	(921,650)	(967,733)	(1,016,121)	(1,066,928)	(1,093,602)	(1,120,942)
Housing	(1,388,029)	(1,465,299)	(1,540,202)	(1,618,265)	(1,699,178)	(1,741,658)	(1,785,203)
Community amenities	(11,331,292)	(12,104,331)	(12,748,240)	(13,408,278)	(14,078,692)	(14,430,661)	(14,791,428)
Recreation and culture	(20,172,905)	(21,984,996)	(23,242,596)	(24,501,807)	(25,726,902)	(26,370,073)	(27,029,327)
Transport	(12,833,127)	(14,279,528)	(15,149,282)	(16,000,689)	(16,800,724)	(17,220,744)	(17,651,262)
Economic services	(2,586,889)	(2,738,047)	(2,879,527)	(3,026,457)	(3,177,780)	(3,257,225)	(3,338,655)
Other property and services	(3,012,536)	(3,552,124)	(3,806,017)	(4,042,890)	(4,245,042)	(4,351,168)	(4,459,954)
	(58,218,986)	(63,527,137)	(67,281,596)	(71,101,630)	(74,502,233)	(76,364,794)	(78,318,928)

## Statement of Comprehensive Income by Program (continued).

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# Appendix A2

## Statement of Comprehensive Income by Program (continued).

	8	9	10	11	12	13	14	15
	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37	2037-38
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Revenue</b>								
Governance	19,243	19,724	20,217	20,722	21,240	21,771	22,316	22,873
General purpose funding	38,110,130	38,983,888	39,971,415	40,874,308	42,012,665	43,181,165	44,297,381	45,381,031
Law, order, public safety	156,596	160,509	164,521	168,634	172,849	177,172	181,601	186,140
Health	270,956	277,730	284,674	291,791	299,087	306,565	314,229	322,084
Education and welfare	127,825	131,020	134,295	137,653	141,094	144,622	148,238	151,944
Housing	1,515,646	1,553,537	1,592,376	1,632,186	1,672,991	1,714,818	1,757,689	1,801,632
Community amenities	10,051,547	10,402,838	10,762,911	11,131,984	11,510,284	11,898,042	12,295,491	12,702,878
Recreation and culture	2,142,979	2,196,555	2,251,468	2,307,758	2,365,448	2,424,587	2,485,203	2,547,334
Transport	1,211,025	1,241,300	1,272,332	1,304,141	1,336,745	1,370,164	1,404,418	1,439,528
Economic services	1,323,069	1,356,146	1,390,050	1,424,801	1,460,422	1,496,934	1,534,358	1,572,718
Other property and services	3,404,013	3,489,115	3,576,345	3,665,756	3,757,399	3,851,334	3,947,619	4,046,312
	58,333,029	59,812,362	61,420,604	62,959,734	64,750,224	66,587,174	68,388,543	70,174,474
<b>Expenses excluding finance costs</b>								
Governance	(3,270,974)	(3,397,752)	(3,482,698)	(3,619,766)	(3,710,261)	(3,853,021)	(3,949,343)	(4,098,076)
General purpose funding	(1,977,727)	(1,822,171)	(1,867,725)	(1,914,418)	(2,162,279)	(2,011,337)	(2,061,621)	(2,113,163)
Law, order, public safety	(2,113,352)	(2,152,969)	(2,206,620)	(2,258,256)	(2,310,321)	(2,368,198)	(2,425,043)	(2,484,195)
Health	(1,168,498)	(1,197,566)	(1,227,502)	(1,258,152)	(1,289,557)	(1,321,797)	(1,354,815)	(1,388,666)
Education and welfare	(1,148,965)	(1,177,689)	(1,207,132)	(1,237,312)	(1,268,244)	(1,299,952)	(1,332,451)	(1,365,762)
Housing	(1,821,329)	(1,859,363)	(1,905,752)	(1,951,394)	(1,997,688)	(2,047,699)	(2,097,551)	(2,149,151)
Community amenities	(14,932,540)	(15,104,228)	(15,479,234)	(15,812,415)	(16,140,735)	(16,546,028)	(16,923,671)	(17,324,244)
Recreation and culture	(26,825,093)	(26,519,362)	(26,932,333)	(27,310,599)	(27,735,577)	(28,435,792)	(29,008,117)	(29,646,653)
Transport	(17,207,547)	(16,857,435)	(17,268,791)	(17,492,292)	(17,670,344)	(18,118,974)	(18,432,592)	(18,806,252)
Economic services	(3,398,581)	(3,462,788)	(3,549,095)	(3,632,282)	(3,716,196)	(3,809,284)	(3,900,806)	(3,996,006)
Other property and services	(4,144,990)	(3,872,604)	(3,964,566)	(3,963,339)	(3,937,497)	(4,039,250)	(4,073,098)	(4,132,922)
	(78,009,596)	(77,423,927)	(79,091,448)	(80,450,225)	(81,938,699)	(83,851,332)	(85,559,108)	(87,505,090)

## Statement of Comprehensive Income by Program (continued).

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# Appendix A3

## Financial Activity Statement (Rate Setting Statement)

	1	2	3	4	5	6	7
	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
	\$	\$	\$	\$	\$	\$	\$
<b>FUNDING FROM OPERATIONAL ACTIVITIES</b>							
<b>Revenues</b>							
Rates	26,351,707	27,669,292	29,052,757	30,505,396	32,030,666	32,831,433	33,652,218
All other operating revenue	17,977,192	18,855,218	19,513,568	20,434,830	21,841,423	22,474,354	23,143,825
	44,328,899	46,524,510	48,566,325	50,940,226	53,872,089	55,305,787	56,796,043
<b>Expenses</b>							
Cash operating expenditure	(34,970,192)	(37,047,462)	(39,130,708)	(42,146,599)	(44,422,211)	(45,592,106)	(46,622,786)
<b>Movement in non current liabilities</b>	0	0	0	0	0	0	0
<b>Net funding available from operational activities</b>	<b>9,358,707</b>	<b>9,477,048</b>	<b>9,435,617</b>	<b>8,793,627</b>	<b>9,449,878</b>	<b>9,713,681</b>	<b>10,173,257</b>
<b>Net capital program (excluding carry over projects)</b>	<b>(11,052,203)</b>	<b>(18,716,120)</b>	<b>(27,681,398)</b>	<b>(16,565,428)</b>	<b>(11,597,162)</b>	<b>(6,660,753)</b>	<b>(6,942,701)</b>
<b>Net borrowings</b>	<b>2,873,269</b>	<b>1,386,413</b>	<b>15,748,285</b>	<b>6,983,925</b>	<b>2,466,971</b>	<b>(2,207,031)</b>	<b>(2,126,021)</b>
<b>Net reserve transfers</b>	<b>(1,179,773)</b>	<b>7,852,659</b>	<b>2,497,496</b>	<b>787,876</b>	<b>(319,687)</b>	<b>(845,897)</b>	<b>(1,104,535)</b>
Opening surplus/(deficit) July 1	0	0	0	0	0	0	0
<b>Estimated surplus/(deficit) for the year ended 30 June</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



# Appendix A3

## Financial Activity Statement (Rate Setting Statement) (continued).

	8	9	10	11	12	13	14	15
	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37	2037-38
	\$	\$	\$	\$	\$	\$	\$	\$
<b>FUNDING FROM OPERATIONAL ACTIVITIES</b>								
<b>Revenues</b>								
Rates	34,493,523	35,355,861	36,239,757	37,145,751	38,074,394	39,026,254	40,001,910	41,001,958
All other operating revenue	23,839,506	24,456,501	25,180,847	25,813,983	26,675,830	27,560,920	28,386,633	29,172,516
<b>Expenses</b>								
Cash operating expenditure	58,333,029	59,812,362	61,420,604	62,959,734	64,750,224	66,587,174	68,388,543	70,174,474
	(47,833,946)	(48,653,772)	(49,459,259)	(50,586,851)	(51,865,745)	(52,817,798)	(53,946,602)	(55,154,258)
<b>Movement in non current liabilities</b>	0	0	0	0	0	0	0	0
<b>Net funding available from operational activities</b>	<b>10,499,083</b>	<b>11,158,590</b>	<b>11,961,345</b>	<b>12,372,883</b>	<b>12,884,479</b>	<b>13,769,376</b>	<b>14,441,941</b>	<b>15,020,216</b>
<b>Net capital program (excluding carry over projects)</b>	<b>(12,143,181)</b>	<b>(7,694,111)</b>	<b>(12,982,195)</b>	<b>(5,987,778)</b>	<b>(6,220,071)</b>	<b>(9,015,149)</b>	<b>(11,166,407)</b>	<b>(5,588,900)</b>
<b>Net borrowings</b>	<b>375,042</b>	<b>(2,466,411)</b>	<b>(688,425)</b>	<b>(2,813,750)</b>	<b>(2,960,626)</b>	<b>(3,005,783)</b>	<b>(3,028,778)</b>	<b>(3,025,191)</b>
<b>Net reserve transfers</b>	<b>1,269,056</b>	<b>(998,068)</b>	<b>1,709,275</b>	<b>(3,571,355)</b>	<b>(3,703,782)</b>	<b>(1,748,444)</b>	<b>(246,756)</b>	<b>(6,406,125)</b>
Opening surplus/(deficit) July 1	0	0	0	0	0	0	0	0
<b>Estimated surplus/(deficit) for the year ended 30 June</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

# Appendix A4

## Statement of Financial Position (Balance Sheet)

	1 30 June 24	2 30 June 25	3 30 June 26	4 30 June 27	5 30 June 28	6 30 June 29	7 30 June 30
	\$	\$	\$	\$	\$	\$	\$
<b>CURRENT ASSETS</b>							
Unrestricted cash and cash equivalents	4,662,993	4,662,993	4,662,993	4,662,993	4,662,993	4,662,993	4,662,993
Restricted cash and cash equivalent	25,865,885	18,013,226	15,515,730	14,727,854	15,047,541	15,893,438	16,997,973
Financial assets	30,649	30,649	30,649	30,649	30,649	30,649	30,649
Trade and other receivables	1,306,640	1,308,445	1,310,349	1,312,361	1,314,484	1,316,725	1,319,091
Inventories	31,520	31,520	31,520	31,520	31,520	31,520	31,520
Other assets	225,941	225,941	225,941	225,941	225,941	225,941	225,941
<b>TOTAL CURRENT ASSETS</b>	<b>32,123,628</b>	<b>24,272,774</b>	<b>21,777,182</b>	<b>20,991,318</b>	<b>21,313,128</b>	<b>22,161,266</b>	<b>23,268,167</b>
<b>NON-CURRENT ASSETS</b>							
Financial assets	97,255	97,255	97,255	97,255	97,255	97,255	97,255
Other receivables	1,830,257	1,699,941	1,567,721	1,433,489	1,297,134	1,158,538	1,017,576
Property plant and equipment	88,667,893	91,205,096	105,925,039	121,032,618	124,327,237	123,239,775	122,093,495
Infrastructure	434,959,640	498,819,239	523,085,155	531,428,450	544,529,418	538,274,383	531,901,703
<b>TOTAL NON-CURRENT ASSETS</b>	<b>525,555,045</b>	<b>591,821,531</b>	<b>630,675,170</b>	<b>653,991,812</b>	<b>670,251,044</b>	<b>662,769,951</b>	<b>655,110,029</b>
<b>TOTAL ASSETS</b>	<b>557,678,673</b>	<b>616,094,305</b>	<b>652,452,352</b>	<b>674,983,130</b>	<b>691,564,172</b>	<b>684,931,217</b>	<b>678,378,196</b>
<b>CURRENT LIABILITIES</b>							
Trade and other payables	6,129,232	6,129,232	6,129,232	6,129,232	6,129,232	6,129,232	6,129,232
Current portion of long-term liabilities	742,098	852,247	1,610,295	2,054,986	2,343,386	2,264,617	2,376,313
Provisions	2,875,023	2,875,023	2,875,023	2,875,023	2,875,023	2,875,023	2,875,023
<b>TOTAL CURRENT LIABILITIES</b>	<b>9,746,353</b>	<b>9,856,502</b>	<b>10,614,550</b>	<b>11,059,241</b>	<b>11,347,641</b>	<b>11,268,872</b>	<b>11,380,568</b>
<b>NON-CURRENT LIABILITIES</b>							
Long-term borrowings	9,481,857	10,629,610	25,489,531	31,896,545	33,940,884	31,676,267	29,299,954
Provisions	3,241,774	3,241,774	3,241,774	3,241,774	3,241,774	3,241,774	3,241,774
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>12,723,631</b>	<b>13,871,384</b>	<b>28,731,305</b>	<b>35,138,319</b>	<b>37,182,658</b>	<b>34,918,041</b>	<b>32,541,728</b>
<b>TOTAL LIABILITIES</b>	<b>22,469,984</b>	<b>23,727,886</b>	<b>39,345,855</b>	<b>46,197,560</b>	<b>48,530,299</b>	<b>46,186,913</b>	<b>43,922,296</b>
<b>NET ASSETS</b>	<b>535,208,689</b>	<b>592,366,419</b>	<b>613,106,497</b>	<b>628,785,570</b>	<b>643,033,873</b>	<b>638,744,304</b>	<b>634,455,900</b>
<b>EQUITY</b>							
Retained surplus	247,763,461	283,542,395	275,608,393	259,707,489	240,415,402	218,424,152	196,338,941
Reserves - cash backed	25,865,885	18,013,226	15,515,730	14,727,854	15,047,541	15,893,438	16,997,973
Asset revaluation surplus	261,579,343	290,810,798	321,982,374	354,350,227	387,570,930	404,426,714	421,118,986
<b>TOTAL EQUITY</b>	<b>535,208,689</b>	<b>592,366,419</b>	<b>613,106,497</b>	<b>628,785,570</b>	<b>643,033,873</b>	<b>638,744,304</b>	<b>634,455,900</b>

# Appendix A4

## Statement of Financial Position (Balance Sheet) (continued).

	8	9	10	11	12	13	14	15
	30 June 31	30 June 32	30 June 33	30 June 34	30 June 35	30 June 36	30 June 37	30 June 38
	\$	\$	\$	\$	\$	\$	\$	\$
<b>CURRENT ASSETS</b>								
Unrestricted cash and cash equivalents	4,662,993	4,662,993	4,662,993	4,662,993	4,662,993	4,662,993	4,662,993	4,662,993
Restricted cash and cash equivalent	15,728,917	16,726,985	15,017,710	18,589,065	22,292,847	24,041,291	24,288,047	30,694,172
Financial assets	30,649	30,649	30,649	30,649	30,649	30,649	30,649	30,649
Trade and other receivables	1,321,590	1,324,227	1,327,012	1,329,952	1,333,056	1,240,179	1,243,638	1,178,129
Inventories	31,520	31,520	31,520	31,520	31,520	31,520	31,520	31,520
Other assets	225,941	225,941	225,941	225,941	225,941	225,941	225,941	225,941
<b>TOTAL CURRENT ASSETS</b>	<b>22,001,610</b>	<b>23,002,315</b>	<b>21,295,825</b>	<b>24,870,120</b>	<b>28,577,006</b>	<b>30,232,573</b>	<b>30,482,788</b>	<b>36,823,404</b>
<b>NON-CURRENT ASSETS</b>								
Financial assets	97,255	97,255	97,255	97,255	97,255	97,255	97,255	97,255
Other receivables	874,115	728,017	579,134	427,311	272,384	210,334	144,825	144,825
Property plant and equipment	120,762,432	119,017,801	123,102,108	121,582,288	120,770,008	119,525,273	118,268,900	116,724,622
Infrastructure	531,662,659	531,611,410	529,409,027	523,389,638	516,652,015	515,441,377	513,654,011	504,883,152
<b>TOTAL NON-CURRENT ASSETS</b>	<b>653,396,461</b>	<b>651,454,483</b>	<b>653,187,524</b>	<b>645,496,492</b>	<b>637,791,662</b>	<b>635,274,239</b>	<b>632,164,991</b>	<b>621,849,854</b>
<b>TOTAL ASSETS</b>	<b>675,398,071</b>	<b>674,456,798</b>	<b>674,483,349</b>	<b>670,366,612</b>	<b>666,368,668</b>	<b>665,506,812</b>	<b>662,647,779</b>	<b>658,673,258</b>
<b>CURRENT LIABILITIES</b>								
Trade and other payables	6,129,232	6,129,232	6,129,232	6,129,232	6,129,232	6,129,232	6,129,232	6,129,232
Current portion of long-term liabilities	2,609,872	2,740,429	2,962,633	3,112,449	3,160,710	3,090,828	3,090,700	3,193,865
Provisions	2,875,023	2,875,023	2,875,023	2,875,023	2,875,023	2,875,023	2,875,023	2,875,023
<b>TOTAL CURRENT LIABILITIES</b>	<b>11,614,127</b>	<b>11,744,684</b>	<b>11,966,888</b>	<b>12,116,704</b>	<b>12,164,965</b>	<b>12,095,083</b>	<b>12,094,955</b>	<b>12,198,120</b>
<b>NON-CURRENT LIABILITIES</b>								
Long-term borrowings	29,300,475	26,560,046	25,503,319	22,390,870	19,230,160	16,139,332	13,048,632	9,854,767
Provisions	3,241,774	3,241,774	3,241,774	3,241,774	3,241,774	3,241,774	3,241,774	3,241,774
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>32,542,249</b>	<b>29,801,820</b>	<b>28,745,093</b>	<b>25,632,644</b>	<b>22,471,934</b>	<b>19,381,106</b>	<b>16,290,406</b>	<b>13,096,541</b>
<b>TOTAL LIABILITIES</b>	<b>44,156,376</b>	<b>41,546,504</b>	<b>40,711,981</b>	<b>37,749,348</b>	<b>34,636,899</b>	<b>31,476,189</b>	<b>28,385,361</b>	<b>25,294,661</b>
<b>NET ASSETS</b>	<b>631,241,695</b>	<b>632,910,294</b>	<b>633,771,368</b>	<b>632,617,264</b>	<b>631,731,769</b>	<b>634,030,623</b>	<b>634,262,418</b>	<b>633,378,597</b>
<b>EQUITY</b>								
Retained surplus	177,779,624	161,913,474	147,883,393	126,736,567	105,908,593	90,260,593	74,111,308	50,924,670
Reserves - cash backed	15,728,917	16,726,985	15,017,710	18,589,065	22,292,847	24,041,291	24,288,047	30,694,172
Asset revaluation surplus	437,733,154	454,269,835	470,870,265	487,291,632	503,530,329	519,728,739	535,863,063	551,759,755
<b>TOTAL EQUITY</b>	<b>631,241,695</b>	<b>632,910,294</b>	<b>633,771,368</b>	<b>632,617,264</b>	<b>631,731,769</b>	<b>634,030,623</b>	<b>634,262,418</b>	<b>633,378,597</b>

# Appendix A5

## Statement of Equity

	1	2	3	4	5	6	7
	30 June 24	30 June 25	30 June 26	30 June 27	30 June 28	30 June 29	30 June 30
	\$	\$	\$	\$	\$	\$	\$
<b>RETAINED SURPLUS</b>							
Opening balance	174,467,615	247,763,461	283,542,395	275,608,393	259,707,489	240,415,402	218,424,152
Net result	74,475,619	27,926,275	(10,431,498)	(16,688,780)	(18,972,400)	(21,145,353)	(20,980,676)
Amount transferred (to)/(from) reserves	(1,179,773)	7,852,659	2,497,496	787,876	(319,687)	(845,897)	(1,104,535)
Closing balance	247,763,461	283,542,395	275,608,393	259,707,489	240,415,402	218,424,152	196,338,941
<b>RESERVES - CASH/INVESTMENT BACKED</b>							
Opening balance	24,686,112	25,865,885	18,013,226	15,515,730	14,727,854	15,047,541	15,893,438
Amount transferred to/(from) retained surplus	1,179,773	(7,852,659)	(2,497,496)	(787,876)	319,687	845,897	1,104,535
Closing balance	25,865,885	18,013,226	15,515,730	14,727,854	15,047,541	15,893,438	16,997,973
<b>ASSET REVALUATION SURPLUS</b>							
Opening balance	235,671,419	261,579,343	290,810,798	321,982,374	354,350,227	387,570,930	404,426,714
Total other comprehensive income	25,907,924	29,231,455	31,171,576	32,367,853	33,220,703	16,855,784	16,692,272
Closing balance	261,579,343	290,810,798	321,982,374	354,350,227	387,570,930	404,426,714	421,118,986
<b>TOTAL EQUITY</b>							
	535,208,689	592,366,419	613,106,497	628,785,570	643,033,873	638,744,304	634,455,900

# Appendix A5

## Statement of Equity (continued).

	8	9	10	11	12	13	14	15
	30 June 31	30 June 32	30 June 33	30 June 34	30 June 35	30 June 36	30 June 37	30 June 38
	\$	\$	\$	\$	\$	\$	\$	\$
<b>RETAINED SURPLUS</b>								
Opening balance	196,338,941	177,779,624	161,913,474	147,883,393	126,736,567	105,908,593	90,260,593	74,111,308
Net result	(19,828,373)	(14,868,082)	(15,739,356)	(17,575,471)	(17,124,192)	(13,899,556)	(15,902,529)	(16,780,513)
Amount transferred (to)/(from) reserves	1,269,056	(998,068)	1,709,275	(3,571,355)	(3,703,782)	(1,748,444)	(246,756)	(6,406,125)
Closing balance	177,779,624	161,913,474	147,883,393	126,736,567	105,908,593	90,260,593	74,111,308	50,924,670
<b>RESERVES - CASH/INVESTMENT BACKED</b>								
Opening balance	16,997,973	15,728,917	16,726,985	15,017,710	18,589,065	22,292,847	24,041,291	24,288,047
Amount transferred to/(from) retained surplus	(1,269,056)	998,068	(1,709,275)	3,571,355	3,703,782	1,748,444	246,756	6,406,125
Closing balance	15,728,917	16,726,985	15,017,710	18,589,065	22,292,847	24,041,291	24,288,047	30,694,172
<b>ASSET REVALUATION SURPLUS</b>								
Opening balance	421,118,986	437,733,154	454,269,835	470,870,265	487,291,632	503,530,329	519,728,739	535,863,063
Total other comprehensive income	16,614,168	16,536,681	16,600,430	16,421,367	16,238,697	16,198,410	16,134,324	15,896,692
Closing balance	437,733,154	454,269,835	470,870,265	487,291,632	503,530,329	519,728,739	535,863,063	551,759,755
<b>TOTAL EQUITY</b>	631,241,695	632,910,294	633,771,368	632,617,264	631,731,769	634,030,623	634,262,418	633,378,597



# Appendix A6

## Forecast Capital Works 2023 – 2038

	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37	2037-38	Grand Total
<b>Maintain</b>																
Plant Replacement Program	2,326,968	2,326,968	2,326,968	2,326,968	2,326,968	2,326,968	2,326,968	2,326,968	2,326,968	2,326,968	2,326,968	2,326,968	2,326,968	2,326,968	2,326,968	34,904,514
Road Renewals per AMP	905,686	905,686	905,686	905,686	905,686	905,686	905,686	905,686	905,686	905,686	905,686	905,686	905,686	905,686	905,686	13,585,290
Carpark Renewals per AMP	74,197	74,197	74,197	74,197	74,197	74,197	74,197	74,197	74,197	74,197	74,197	74,197	74,197	74,197	74,197	1,112,955
Building Renewals per AMP	1,154,033	1,154,033	1,154,033	1,154,033	1,154,033	1,154,033	1,154,033	1,154,033	1,154,033	1,154,033	1,154,033	1,154,033	1,154,033	1,154,033	1,154,033	17,310,495
POS Renewals per AMP	1,070,155	1,070,155	1,070,155	1,070,155	1,070,155	1,070,155	1,070,155	1,070,155	1,070,155	1,070,155	1,070,155	1,070,155	1,070,155	1,070,155	1,070,155	16,052,325
Misc Infrastructure Renewals per AMP	349,847	349,847	349,847	349,847	349,847	349,847	349,847	349,847	349,847	349,847	349,847	349,847	349,847	349,847	349,847	5,247,705
Coastal Renewals per AMP	73,838	73,838	73,838	73,838	73,838	73,838	73,838	73,838	73,838	73,838	73,838	73,838	73,838	73,838	73,838	1,107,570
Footpath Renewals per AMP	149,206	149,206	149,206	149,206	149,206	149,206	149,206	149,206	149,206	149,206	149,206	149,206	149,206	149,206	149,206	2,338,090
Drainage Renewals per AMP	22,469	22,469	22,469	22,469	22,469	22,469	22,469	22,469	22,469	22,469	22,469	22,469	22,469	22,469	22,469	337,035
Bin Replacement	197,171	201,114	205,136	209,239	213,424	217,692	222,046	226,486	231,016	231,016	231,016	231,016	231,016	231,016	231,016	3,309,420
Buckleys Road Waste Facility Capping & Other Rehabilitation Works	212,500	212,500	212,500													637,500
<b>Maintain Total</b>	6,536,070	6,540,013	6,544,035	6,535,638	6,539,823	6,544,091	6,548,445	6,552,885	6,557,415	6,557,415	6,557,415	6,557,415	6,557,415	6,557,415	6,557,415	95,842,899
<b>Capital Projects</b>																
BRAC Gym and Fitness Facility - Detailed Design / Tender Package	565,413															565,413
Safe Boat Harbour	77,000,000															77,000,000
Coastal Erosion Control Measures at Town Beach	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	750,000
Implement Cemetery Master Plan	50,000	73,792	80,000	61,187												264,979
BRAC Fields Pavilion - Detailed Design / Tender Package						300,000										300,000
Cable Beach Foreshore Upgrades Stage 2	13,724,000															13,724,000
Capital Works Program Projects - Upgrade (Hammersley Stage I)			1,361,459													1,361,459
Carparks - Upgrade (D'Antoine Cemetery)	75,000															75,000
Footpath - New (Lulifitz, Broome North)	215,120															215,120
KFO 3 Building				7,000,000												7,000,000
Museum - Detailed Design / Tender Package		350,000														350,000
Library - Detailed Design / Tender Package		350,000														350,000
BRAC Tennis Court Upgrades	300,000															300,000
BRAC 1 Youth Precinct Stage 2 & 3A						625,000										625,000
BRAC Fields Pavilion - Construction									4,700,000							4,700,000
Bus Shelters - New		30,000														30,000
Capital Works Program Projects - Upgrade (Hammersley Stage II)				1,276,000												1,276,000
Carparks - New (Hammersley Bedford Mens Shed)		100,000														100,000
Carparks - Upgrade (opposite Murray Rd Beach Access)		150,000														150,000
Depot Relocation - Detailed Design / Tender Package		350,000														350,000
Footpath - New (Frederick St)	71,734															71,734
Streetlights - Upgrade	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,500,000
Depot Relocation - Construction				4,462,000												4,462,000
BRAC Aquatic - Pool Playground								145,000								145,000
New Waste Facility - Cell 4 at GI site										2,979,796						2,979,796
Footpath - New																51,620
New Waste Facility - Cell 5 at GI site														4,404,797		4,404,797
Library - Construction										6,000,000						6,000,000
Capital Works Program Projects - Upgrade (Broome Road Stage 1)					1,276,000		200,000									1,276,000
BRAC Outdoor Court Linkage to Medland Pavilion																200,000
Broome North - Establish single playing field & construct player																6,124,265
Male Oval Precinct Masterplan Stage 1							1,000,000									1,000,000
Cable Beach Foreshore Upgrades Stage 3	25,000,000															25,000,000
Port Entrance Point Access Road	10,000,000															10,000,000
BRAC Shaded and Gated 0 - 5 Playground (between fields)																150,000
Town Beach Foreshore Management Plan	1,000,000															1,000,000
BRAC Dry Facilities (Gym, Squash, Indoor Playspace, Multipurpose Room, RRRP Waste Facility - Yr 1 Stage 1 - CRC & Liquid Waste Facility)		12,100,000														12,100,000
RRRP Waste Facility - Yr 1 Stage 1 - CRC & Liquid Waste Facility	9,000,000															9,000,000
RRRP Waste Facility - Yr 2 Stage 1 - CRC & Liquid Waste Facility		15,000,000														15,000,000
Broome Urban Renewal Strategy - Stage 1	10,000,000															10,000,000
Hammersley Street Streetscape Enhancement & Cont Water Infrastructure				700,000												700,000
Enterprise Resource Planning (ERP) Upgrade				1,500,000												1,500,000
BRAC Parking Improvements/Sealing Stage 2B - South of Pavilion				315,000												315,000
Capital Works Program Projects - Upgrade (Blacksport DWP)	165,000	165,000	165,000	180,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	2,490,000

## Appendix A6

### Forecast Capital Works 2023 – 2038 (continued).

[illegible]

# Appendix A7

## Loan Repayment Schedule

	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
<b>Loan Balance</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Council Funded Loans</b>								
- Principal Repayment	8,410,012	9,796,425	25,544,710	32,528,635	34,995,606	32,788,575	30,662,554	31,037,596
- Remaining	613,587	721,931	1,478,075	1,920,754	2,207,031	2,126,021	2,235,351	2,466,411
	7,796,425	9,074,494	24,066,635	30,607,881	32,788,575	30,662,554	28,427,203	28,571,185
<b>Self Supporting Loans (SSL)</b>								
- Principle Repayment	1,813,943	1,685,432	1,555,116	1,422,896	1,288,664	1,152,309	1,013,713	872,751
- Remaining	128,511	130,316	132,220	134,232	136,355	138,596	140,962	143,461
	1,685,432	1,555,116	1,422,896	1,288,664	1,152,309	1,013,713	872,751	729,290
<b>Total</b>	<b>10,223,955</b>	<b>11,481,857</b>	<b>27,099,826</b>	<b>33,951,531</b>	<b>36,284,270</b>	<b>33,940,884</b>	<b>31,676,267</b>	<b>31,910,347</b>
<b>2031-32</b>	<b>2032-33</b>	<b>2033-34</b>	<b>2034-35</b>	<b>2035-36</b>	<b>2036-37</b>	<b>2037-38</b>		
<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>		
<b>Loan Balance</b>								
<b>Council Funded Loans</b>								
- Principal Repayment	28,571,185	27,882,760	25,069,010	22,108,384	19,102,601	16,073,823	13,048,632	
- Remaining	2,594,331	2,813,750	2,960,626	3,005,783	3,028,778	3,025,191	3,193,865	
	25,976,854	25,069,010	22,108,384	19,102,601	16,073,823	13,048,632	9,854,767	
<b>Self Supporting Loans (SSL)</b>								
- Principle Repayment	729,290	583,192	434,309	282,486	127,559	65,509	-	
- Remaining	146,098	148,883	151,823	154,927	62,050	65,509	-	
	583,192	434,309	282,486	127,559	65,509	-	-	
<b>Total</b>	<b>29,300,475</b>	<b>28,465,952</b>	<b>25,503,319</b>	<b>22,390,870</b>	<b>19,230,160</b>	<b>16,139,332</b>	<b>13,048,632</b>	



In person: Shire Administration Centre  
Cnr Weld and Haas Street  
Broome, Western Australia

Phone: +618 9191 3456

Email: [shire@broome.wa.gov.au](mailto:shire@broome.wa.gov.au)

Facebook: [facebook.com/BroomeWesternAustralia/](https://facebook.com/BroomeWesternAustralia/)

Instagram: [instagram.com/shireofbroome/](https://instagram.com/shireofbroome/)

Mail: PO Box 44, Broome  
Western Australia 6725