



ANNUAL BUDGET
FOR THE YEAR ENDED 30 JUNE 2024
LOCAL GOVERNMENT ACT 1995

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SHIRE'S VISION
Broome - a future, for everyone

SHIRE OF BROOME
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024

	NOTE	2023/24 Budget	2022/23 Actual	2022/23 Budget
Revenue		\$	\$	\$
Rates	2(a)	26,561,200	24,990,045	25,001,626
Grants, subsidies and contributions	11	3,997,267	2,204,470	1,688,116
Fees and charges	15	10,948,496	10,002,910	11,607,813
Interest revenue	12(a)	1,273,202	1,366,467	436,559
Other revenue	12(b)	1,275,664	1,532,852	1,337,814
		44,055,829	40,096,744	40,071,928
Expenses				
Employee costs		(18,520,106)	(16,830,662)	(16,348,732)
Materials and contracts		(14,726,176)	(10,223,946)	(11,276,640)
Utility charges		(2,243,536)	(2,092,599)	(2,151,708)
Depreciation	6	(15,510,953)	(14,323,248)	(18,142,152)
Finance costs	12(d)	(279,008)	(183,905)	(202,898)
Insurance		(879,464)	(1,011,767)	(785,277)
Other expenditure		(1,763,771)	(1,558,119)	(2,208,463)
		(53,923,014)	(46,224,246)	(51,115,870)
		(9,867,185)	(6,127,502)	(11,043,942)
Capital grants, subsidies and contributions	11	10,650,596	6,379,661	12,633,743
Profit on asset disposals	5	103,734	92,050	202,995
Loss on asset disposals	5	(57,034)	(26,200)	(254,543)
		10,697,296	6,445,511	12,582,195
Total comprehensive income for the period		830,111	318,009	1,538,253

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 2024

	NOTE	2023/24 Budget	2022/23 Actual	2022/23 Budget
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts		\$	\$	\$
Rates		26,561,200	25,104,442	25,037,513
Grants, subsidies and contributions		3,997,267	3,035,863	2,906,510
Fees and charges		10,948,496	10,002,910	11,607,813
Interest revenue		1,273,202	1,366,467	436,559
Goods and services tax received		0	152,615	0
Other revenue		1,275,664	1,532,852	1,337,814
		44,055,829	41,195,149	41,326,209
Payments				
Employee costs		(18,520,106)	(16,890,331)	(16,323,913)
Materials and contracts		(14,726,176)	(13,657,279)	(11,301,459)
Utility charges		(2,243,536)	(2,092,599)	(2,151,708)
Finance costs		(279,008)	(183,905)	(202,898)
Insurance		(879,464)	(1,011,767)	(785,277)
Other expenditure		(1,763,771)	(1,558,119)	(2,208,463)
		(38,412,061)	(35,394,000)	(32,973,718)
Net cash provided by (used in) operating activities	4	5,643,768	5,801,149	8,352,491
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for financial assets at amortised cost - self supporting loans	7	0	0	(690,746)
Payments for purchase of property, plant & equipment	5(a)	(5,768,713)	(5,702,007)	(15,722,175)
Payments for construction of infrastructure	5(b)	(20,506,044)	(5,016,952)	(16,307,738)
Capital grants, subsidies and contributions		10,650,596	7,803,369	7,153,718
Proceeds from sale of property, plant and equipment	5(a)	718,644	381,253	445,073
Proceeds on financial assets at amortised cost - self supporting loans	7(a)	96,154	0	0
Net cash provided by (used in) investing activities		(14,809,363)	(2,534,337)	(25,121,868)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of borrowings	7(a)	(551,027)	(444,162)	(444,162)
Payments for principal portion of lease liabilities	7	0	0	0
Proceeds from new borrowings	7(a)	2,350,507	1,000,000	690,746
Net cash provided by (used in) financing activities		1,799,480	555,838	246,584
Net increase (decrease) in cash held		(7,366,115)	3,822,650	(16,522,793)
Cash at beginning of year		47,236,454	43,413,804	39,537,812
Cash and cash equivalents at the end of the year	4	39,870,339	47,236,454	23,015,019

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

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

		2023/24	2022/23	2022/23
	NOTE	Budget	Actual	Budget
OPERATING ACTIVITIES				
Revenue from operating activities		\$	\$	\$
Rates	2(a)	26,561,200	24,990,045	25,001,626
Grants, subsidies and contributions	11	3,997,267	2,204,470	1,688,116
Fees and charges	15	10,948,496	10,002,910	11,607,813
Interest revenue	12(a)	1,273,202	1,366,467	436,559
Other revenue	12(b)	1,275,664	1,532,852	1,337,814
Profit on asset disposals	5	103,734	92,050	202,995
		44,159,563	40,188,794	40,274,923
Expenditure from operating activities				
Employee costs		(18,520,106)	(16,830,662)	(16,348,732)
Materials and contracts		(14,726,176)	(10,223,946)	(11,276,640)
Utility charges		(2,243,536)	(2,092,599)	(2,151,708)
Depreciation	6	(15,510,953)	(14,323,248)	(18,142,152)
Finance costs	12(d)	(279,008)	(183,905)	(202,898)
Insurance		(879,464)	(1,011,767)	(785,277)
Other expenditure		(1,763,771)	(1,558,119)	(2,208,463)
Loss on asset disposals	5	(57,034)	(26,200)	(254,543)
		(53,980,048)	(46,250,446)	(51,370,413)
Non-cash amounts excluded from operating activities	3(b)	15,497,961	14,125,443	18,193,700
Amount attributable to operating activities		5,677,476	8,063,791	7,098,210
INVESTING ACTIVITIES				
Inflows from investing activities				
Capital grants, subsidies and contributions	11	10,650,596	6,379,661	12,633,743
Proceeds from disposal of assets	5	718,644	381,253	445,073
Proceeds from financial assets at amortised cost - self supporting loans	7(a)	96,154	0	0
		11,465,394	6,760,914	13,078,816
Outflows from investing activities				
Payments for property, plant and equipment	5(a)	(5,768,713)	(5,702,007)	(15,722,175)
Payments for construction of infrastructure	5(b)	(20,506,044)	(5,016,952)	(16,307,738)
Payments for financial assets at amortised cost - self supporting loans	7(a)	0	0	(690,746)
		(26,274,757)	(10,718,959)	(32,720,659)
Amount attributable to investing activities		(14,809,363)	(3,958,045)	(19,641,843)
FINANCING ACTIVITIES				
Inflows from financing activities				
Proceeds from new borrowings	7(a)	2,350,507	1,000,000	690,746
Transfers from reserve accounts	9(a)	6,130,711	2,068,882	9,970,352
		8,481,218	3,068,882	10,661,098
Outflows from financing activities				
Repayment of borrowings	7(a)	(551,027)	(444,162)	(444,162)
Payments for principal portion of lease liabilities	8	0	0	0
Transfers to reserve accounts	9(a)	(4,445,042)	(3,975,311)	(1,818,355)
		(4,996,069)	(4,419,473)	(2,262,517)
Amount attributable to financing activities		3,485,149	(1,350,591)	8,398,581
MOVEMENT IN SURPLUS OR DEFICIT				
Surplus or deficit at the start of the financial year	3	5,646,738	2,891,583	4,145,052
Amount attributable to operating activities		5,677,476	8,063,791	7,098,210
Amount attributable to investing activities		(14,809,363)	(3,958,045)	(19,641,843)
Amount attributable to financing activities		3,485,149	(1,350,591)	8,398,581
Surplus or deficit at the end of the financial year	3	(0)	5,646,738	(0)

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

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

1(a) BASIS OF PREPARATION

The annual budget is a forward looking document and has been prepared in accordance with the Local Government Act 1995 and accompanying regulations.

Local Government Act 1995 requirements

Section 6.4(2) of the *Local Government Act 1995* read with the *Local Government (Financial Management) Regulations 1996* prescribe that the annual budget be prepared in accordance with the *Local Government Act 1995* and, to the extent that they are not inconsistent with the Act, the Australian Accounting Standards. The Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and Interpretations of the Australian Accounting Standards Board were applied where no inconsistencies exist.

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

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

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 annual budget.

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 13 to the annual budget.

2022/23 actual balances

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

Budget comparative figures

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

Comparative figures

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

Rounding off figures

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

Initial application of accounting standards

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

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

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

New accounting standards for application in future years

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

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

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

Judgements, estimates and assumptions

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

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

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

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

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

1(b) KEY TERMS AND DEFINITIONS - NATURE OR TYPE

REVENUES

RATES

All rates levied under the *Local Government Act 1995*. Includes general, differential, specific area rates, minimum payment, interim rates, back rates, ex-gratia rates, less discounts offered.

Exclude administration fees, interest on instalments, interest on arrears, service charges and sewerage rates.

GRANTS, SUBSIDIES AND CONTRIBUTIONS

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

CAPITAL GRANTS, SUBSIDIES AND CONTRIBUTIONS

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

REVENUE FROM CONTRACTS WITH CUSTOMERS

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

FEES AND CHARGES

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

Local governments may wish to disclose more detail such as rubbish collection fees, rental of property, fines and penalties, other fees and charges.

SERVICE CHARGES

Service charges imposed under *Division 6 of Part 6 of the Local Government Act 1995*. Regulation 54 of the *Local Government (Financial Management) Regulations 1996* identifies the charges which can be raised. These are television and radio broadcasting, underground electricity and neighbourhood surveillance services and water.

Exclude rubbish removal charges which should not be classified as a service charge. Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

INTEREST EARNINGS

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

OTHER REVENUE / INCOME

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

PROFIT ON ASSET DISPOSAL

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

EXPENSES

EMPLOYEE COSTS

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

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

MATERIALS AND CONTRACTS

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

Local governments may wish to disclose more detail such as contract services, consultancy, information technology and rental or lease expenditures.

UTILITIES (GAS, ELECTRICITY, WATER)

Expenditures made to the respective agencies for the provision of power, gas or water.

Exclude expenditures incurred for the reinstatement of roadwork on behalf of these agencies.

INSURANCE

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

LOSS ON ASSET DISPOSAL

Loss on the disposal of fixed assets.

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation and amortisation expenses raised on all classes of assets.

FINANCE COSTS

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

OTHER EXPENDITURE

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

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

2. RATES

(a) Rating Information

Rate Description	Basis of valuation	Rate in	Number of properties	Rateable value	2023/24 Budgeted rate revenue	2023/24 Budgeted interim rates	2023/24 Budgeted total revenue	2022/23 Actual total revenue	2022/23 Budget total revenue
		\$		\$	\$	\$	\$	\$	\$
(i) General rates									
Residential	Gross rental valuation	0.087268	5,095	165,274,307	14,423,585	150,000	14,573,585	13,563,654	13,576,771
Vacant	Gross rental valuation	0.184795	161	2,895,550	535,082	0	535,082	637,012	637,012
Commercial	Gross rental valuation	0.118501	558	59,709,080	7,075,589	0	7,075,589	6,597,803	6,605,003
Tourism	Gross rental valuation	0.141405	577	21,759,799	3,076,935	0	3,076,935	2,909,177	2,909,177
Commercial Rural	Unimproved valuation	0.035580	22	10,810,860	384,653	0	384,653	144,343	357,865
Mining	Unimproved valuation	0.143945	39	1,400,067	201,532	0	201,532	151,985	153,029
Rural	Unimproved valuation	0.008510	54	17,809,000	151,563	0	151,563	357,865	144,343
Total general rates			6,506	279,658,663	25,848,939	150,000	25,998,939	24,361,840	24,383,200
		Minimum							
(ii) Minimum payment		\$							
Residential	Gross rental valuation	1,268	45	588,460	57,060	0	57,060	67,204	67,204
Vacant	Gross rental valuation	1,268	154	701,738	195,272	0	195,272	229,508	229,508
Commercial	Gross rental valuation	1,268	22	153,862	27,896	0	27,896	27,896	27,896
Tourism	Gross rental valuation	1,268	247	782,931	313,196	0	313,196	329,680	329,680
Commercial Rural	Unimproved valuation	1,268	1	3,300	1,268	0	1,268	5,072	2,536
Mining	Unimproved valuation	520	20	37,669	10,400	0	10,400	11,440	11,440
Rural	Unimproved valuation	1,268	4	191,300	5,072	0	5,072	2,536	5,072
Total minimum payments			493	2,459,260	610,164	0	610,164	673,336	673,336
Total general rates and minimum payments			6,999	282,117,923	26,459,103	150,000	26,609,103	25,035,176	25,056,536
					26,459,103	150,000	26,609,103	25,035,176	25,056,536
Waivers or Concessions (Refer note 2(f))							(47,903)	(45,131)	(54,910)
Total rates					26,459,103	150,000	26,561,200	24,990,045	25,001,626

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

All rateable properties within the district used predominately for non-rural purposes are rated according to their Gross Rental Valuation (GRV), all other properties are rated according to their Unimproved Valuation (UV).

The general rates detailed for the 2023/24 financial year have been determined by Council on the basis of raising the revenue required to meet the estimated deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than general rates and also considering the extent of any increase in rating over the level adopted in the previous year.

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

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

2. RATES (CONTINUED)

(b) Interest Charges and Instalments - Rates

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

Option 1 (Full Payment)

Full amount of rates and charges including arrears, to be paid on or before 24 August 2023 or 35 days after the date of issue appearing on the rate notice, whichever is later.

Option 2 (Two Instalments)

First instalment to be made on or before 24 August 2023 or 35 days after the date of issue appearing on the rate notice, whichever is later, including all arrears and half the current rates and charges; and

Second instalment to be made on or before 4 January 2024, or 2 months after the due date of the first instalment, whichever is later.

Option 3 (Four Instalments)

First instalment to be made on or before 24 August 2023 or 35 days after the date of issue appearing on the rate notice, whichever is later, including all arrears and a quarter of the current rates and charges; and

Second instalment to be made on or before 26 October 2023, or 2 months after the due date of the first instalment, whichever is later;

Third instalment to be made on or before 4 January 2024, or 2 months after the due date of the second instalment, whichever is later; and

Fourth instalment to be made on or before 7 March 2024, or 2 months after the due date of the third instalment, whichever is later.

Instalment options	Date due	Instalment plan admin charge	Instalment plan interest rate	Unpaid rates interest rates
		\$	%	%
Option one				
Single full payment	24 August 2023	0	0.00%	11.00%
Option two				
First instalment	24 August 2023	0	0.00%	11.00%
Second instalment	4 January 2024	11	5.50%	11.00%
Option three				
First instalment	24 August 2023	0	0.00%	11.00%
Second instalment	26 October 2023	11	5.50%	11.00%
Third instalment	4 January 2024	11	5.50%	11.00%
Fourth instalment	7 March 2024	11	5.50%	11.00%

	2023/24 Budget revenue	2022/23 Actual revenue	2022/23 Budget revenue
	\$	\$	\$
Instalment plan admin charge revenue	56,100	52,042	51,200
Instalment plan interest earned	120,000	113,278	135,000
Unpaid rates and service charge interest earned	150,000	111,953	130,000
	326,100	277,273	316,200

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

2. RATES (CONTINUED)

(c) Objectives and Reasons for Differential Rating

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

Differential general rate

Description	Characteristics	Objects	Reasons
GRV – 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.	To reflect the level of rating required to raise the necessary revenue to operate efficiently and provide the diverse range of services and programs and associated infrastructure/facilities required for developed residential and urban areas. Other GRV rating categories have a higher demand on Shire resources and vacant land is encouraged to be developed.
GRV – Vacant	This rating category consists of vacant properties located within the townsite boundaries, including land zoned as Residential, Tourist, Commercial or Industrial under the Shire's Local Planning Scheme.	The object of the rate for this category is to signify the Council's preference for land to be developed rather than leaving it vacant. Development is encouraged due to its importance and positive effect on local employment and economic diversity. Further community returns are also expected from population-linked investment in the region by both State and Federal funding bodies.	The rate is higher than the base rate to distribute the rates burden equitably considering the different method used for the valuation of vacant land as compared to other GRV properties. The rate is also intended to discourage land investors from land banking and discourage excessive vacant land leaving subdivisions barren and aesthetically unappealing which may provide prospects for potential antisocial behaviour. The rate in the dollar for this category is 112% higher than the GRV – Residential base rate.
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. This rating category recognises the impact of commercial properties on infrastructure and the environment within the Shire.	This category recognises the more significant share of costs associated with providing additional services like economic development, maintaining car park infrastructure, landscaping, environmental health, light industrial area infrastructure and other amenities. The total rate in the dollar has increase 6.88% in this category. The rate in the dollar for this category is 36% higher than the GRV – Residential base rate.

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

2. RATES (CONTINUED)

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

Description	Characteristics	Objects	Reasons
GRV – Tourism	This rating category consists of properties with operations related to tourism inclusive of un-hosted Holiday Homes, 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 rating category recognises the more significant share of costs associated with the provision of services in addition to the services provided in the GRV Commercial 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. Some additional costs contribute to economic development, tourism promotion, marketing activities, environmental health, public safety and law enforcement during the tourist season. The rate in the dollar for this category is 62% higher than the GRV – Residential base rate.
UV - Rural	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.
UV - Commercial Rural	This rating category consists of properties that are outside of the townsite that have a commercial use inclusive of: – Pearling Leases; – Pastoral leases or Pastoral use.	This category recognises the increased rates required to operate efficiently and provide for rural infrastructure and services.	The Shire incurs higher costs of infrastructure maintenance and renewal of the rural road network due to its vulnerability to extreme weather conditions, further increasing due to extra vehicle movements and activities associated with these properties. The rate in the dollar for this category is 318% higher than the UV – Rural base rate.
UV – Mining	This rating category consists of properties that are used for mining, exploration or prospecting purposes.	To reflect the impact on utilisation of rural infrastructure (compared to pastoral) by heavy transport and associated higher traffic volumes. Also, these properties have access to all other services and facilities provided by the Shire.	This category is rated higher than UV - Commercial due to the higher road infrastructure maintenance costs to the Shire from frequent heavy vehicle use over extensive lengths of Shire roads throughout the year. The rate in the dollar for this category is 1591% higher than the UV – Rural base rate.

2. RATES (CONTINUED)

(d) Differential Minimum Payment

Description	Objects and Reasons
A minimum payment of \$1,268 has been applied to all rating categories except UV - Mining.	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.
A minimum payment of \$520 has been applied to the rating category UV - Mining.	UV of mining tenements ranges from \$220 to \$498,300 and an average UV of \$21,175. The \$520 minimum rate for the UV-Mining category is set at a lower level than the other rating categories to ensure that less than 50% of the properties in this category are on the minimum rate and comply with section 6.35 of the Local Government Act 1995. Given the lower valuation figure assigned to small mining tenements, a lower minimum payment will also ensure that the rate burden is distributed equitably between all other property owners paying the minimum amount.

Adopted differential rates did not vary from the differential rates as per the local public notice.

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

2. RATES (CONTINUED)

(e) Service Charges

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

(f) Waivers or concessions

Rate, fee or charge to which the waiver or concession is granted	Type	Waiver/ Concession	Discount %	Discount (\$)	2023/24 Budget	2022/23 Actual	2022/23 Budget	Circumstances in which the waiver or concession is granted
GRV – Residential	Rate	Concession	50-90%	\$ 0	\$ 47,903	\$ 45,131	\$ 54,910	As per the Deed of Settlement between Nyamba Buru Yawuru Ltd and the Shire of Broome for agreed concessions on the assessments specified, based on the purpose of each property. These are reviewed annually.
					47,903	45,131	54,910	

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

3. NET CURRENT ASSETS

(a) Composition of estimated net current assets

Current assets

Cash and cash equivalents
Financial assets
Receivables
Inventories
Other assets

Less: current liabilities

Trade and other payables
Contract liabilities
Capital grant/contribution liability
Lease liabilities
Long term borrowings
Employee provisions
Other provisions

Net current assets

Less: Total adjustments to net current assets

Net current assets used in the Rate Setting Statement

Note	2023/24 Budget 30 June 2024	2022/23 Actual 30 June 2023	2022/23 Budget 30 June 2023
	\$	\$	\$
4	39,870,339	47,236,454	23,015,019
	96,154	96,154	92,259
	901,245	901,245	1,483,693
	39,712	39,712	53,648
	10,349	10,349	8,660
	40,917,799	48,283,914	24,653,279
	(2,182,038)	(2,182,038)	(2,203,490)
	(1,881,760)	(1,662,105)	0
	(4,135,725)	(4,135,725)	(276,120)
8	0	0	0
7	(608,961)	(551,027)	(551,033)
	(2,783,876)	(2,783,876)	(1,908,591)
	(91,147)	(91,147)	0
	(11,683,507)	(11,405,918)	(4,939,234)
	29,234,292	36,877,996	19,714,045
3(c)	(29,234,292)	(31,231,258)	(19,714,045)
	(0)	5,646,738	0

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

Items excluded from calculation of budgeted deficiency

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

(b) Non-cash amounts excluded from operating activities

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

Adjustments to operating activities

Less: Profit on asset disposals
Less: Movement in liabilities associated with restricted cash
Add: Loss on asset disposals
Add: Depreciation
Movement in current employee provisions associated with restricted cash
Non-cash movements in non-current assets and liabilities:
- Other provisions

Non cash amounts excluded from operating activities

Note	2023/24 Budget 30 June 2024	2022/23 Actual 30 June 2023	2022/23 Budget 30 June 2023
	\$	\$	\$
5	(103,734)	(92,050)	(202,995)
	0	(13,392)	0
5	57,034	26,200	254,543
6	15,510,953	14,323,248	18,142,152
9	33,708	0	0
	0	(118,563)	0
	15,497,961	14,125,443	18,193,700

(c) Current assets and liabilities excluded from budgeted deficiency

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

Adjustments to net current assets

Less: Cash - reserve accounts
Less: Current assets not expected to be received at end of year
- Current financial assets at amortised cost - self supporting loans
Add: Current liabilities not expected to be cleared at end of year
- Current portion of borrowings
- Current portion of lease liabilities
- Current portion of developer contributions held in reserve
- Current portion of unspent capital grants held in reserve
- Current portion of employee benefit provisions held in reserve

Total adjustments to net current assets

9	(33,012,780)	(34,698,449)	(22,706,890)
7	(96,154)	(96,154)	0
7	608,961	551,027	551,033
	0	0	0
9	1,881,760	1,662,105	0
	0	0	197,345
9	1,383,921	1,350,213	2,244,467
	(29,234,292)	(31,231,258)	(19,714,045)

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

3(d) NET CURRENT ASSETS (CONTINUED)

MATERIAL ACCOUNTING POLICIES

CURRENT AND NON-CURRENT CLASSIFICATION

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

TRADE AND OTHER PAYABLES

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

PREPAID RATES

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

INVENTORIES

General

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

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

Superannuation

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

GOODS AND SERVICES TAX (GST)

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

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

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

CONTRACT LIABILITIES

Contract liabilities represent the Shire's obligation to transfer goods or services to a customer for which the Shire has received consideration from the customer.

Contract liabilities represent obligations which are not yet satisfied. Contract liabilities are recognised as revenue when the performance obligations in the contract are satisfied.

TRADE AND OTHER RECEIVABLES

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

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

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

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

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

PROVISIONS

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

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

EMPLOYEE BENEFITS

Short-term employee benefits

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

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

Other long-term employee benefits

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

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

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

4. RECONCILIATION OF CASH

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

	Note	2023/24 Budget	2022/23 Actual	2022/23 Budget
Cash at bank and on hand		\$ 39,870,339	\$ 47,236,454	\$ 308,129
Term deposits		0	0	22,706,890
Total cash and cash equivalents		39,870,339	47,236,454	23,015,019
Held as				
- Unrestricted cash and cash equivalents	3(a)	2,721,834	8,402,280	32,009
- Restricted cash and cash equivalents	3(a)	37,148,505	38,834,174	22,983,010
		39,870,339	47,236,454	23,015,019
Restrictions				
The following classes of assets have restrictions imposed by regulations or other externally imposed requirements which limit or direct the purpose for which the resources may be used:				
- Cash and cash equivalents		37,051,250	38,736,919	22,983,010
- Restricted financial assets at amortised cost - term deposits	3(a)	97,255	97,255	0
		37,148,505	38,834,174	22,983,010
The assets are restricted as a result of the specified purposes associated with the liabilities below:				
Financially backed reserves	9	33,012,780	34,698,449	22,706,890
Unspent capital grants, subsidies and contribution liabilities		4,135,725	4,135,725	276,120
		37,148,505	38,834,174	22,983,010
Reconciliation of net cash provided by operating activities to net result				
Net result		830,111	318,009	1,538,253
Depreciation	6	15,510,953	14,323,248	18,142,152
(Profit)/loss on sale of asset	5	(46,700)	(65,850)	51,548
(Increase)/decrease in receivables		0	1,114,476	1,346,887
(Increase)/decrease in inventories		0	(8,192)	0
(Increase)/decrease in other assets		0	220,120	0
Increase/(decrease) in payables		0	(2,099,818)	0
Increase/(decrease) in contract liabilities		33,708	0	(92,606)
Increase/(decrease) in unspent capital grants		0	760,022	(5,480,025)
Increase/(decrease) in other provision		0	(118,563)	0
Capital grants, subsidies and contributions		(10,650,596)	(6,379,661)	(7,153,718)
Net cash from operating activities		5,677,476	8,063,791	8,352,491

MATERIAL ACCOUNTING POLICES

CASH AND CASH EQUIVALENTS

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

Bank overdrafts are shown as short term borrowings in current liabilities in Note 3 - Net Current Assets.

FINANCIAL ASSETS AT AMORTISED COST

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

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

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

5. FIXED ASSETS

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

	2023/24 Budget Additions	2023/24 Budget Disposals - Net Book Value	2023/24 Budget Disposals - Sale Proceeds	2023/24 Budget Disposals - Profit or Loss	2022/23 Actual Additions	2022/23 Disposals - Net Book Value	2022/23 Actual Disposals - Sale Proceeds	2022/23 Actual Disposals - Profit or Loss	2022/23 Budget Additions	2022/23 Budget Disposals - Net Book Value	2022/23 Budget Disposals - Sale Proceeds	2022/23 Budget Disposals - Profit or Loss
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
(a) Property, Plant and Equipment												
Buildings - non-specialised	2,294,292	0	0	0	3,716,135	0	0	0	11,220,879	0	0	0
Furniture and equipment	155,500	0	0	0	427,855	0	0	0	478,860	0	0	0
Plant and equipment	3,318,921	671,944	718,644	46,700	1,558,017	315,403	381,253	65,850	4,022,436	496,621	445,073	(51,548)
Total	5,768,713	671,944	718,644	46,700	5,702,007	315,403	381,253	65,850	15,722,175	496,621	445,073	(51,548)
(b) Infrastructure												
Roads	4,057,625	0	0	0	2,385,914	0	0	0	4,085,677	0	0	0
Drainage	25,000	0	0	0	72,315	0	0	0	26,320	0	0	0
Recreation Areas	15,341,069	0	0	0	2,151,090	0	0	0	11,413,967	0	0	0
Infrastructure Others	1,082,350	0	0	0	407,633	0	0	0	781,774	0	0	0
Total	20,506,044	0	0	0	5,016,952	0	0	0	16,307,738	0	0	0
Total	26,274,757	671,944	718,644	46,700	10,718,959	315,403	381,253	65,850	32,029,913	496,621	445,073	(51,548)

A detailed breakdown of acquisitions on an individual asset basis, including acquisitions carried forward from the 2022/23 annual budget, can be found in the supplementary information attached to this budget document as follows:

- Schedule 1 (New Capital Works and Carried Forward Programme 2023/24)
- Schedule 2 (Plant and Equipment Summary 2023/24)
- Schedule 3 (Capital and Operating Carried Forward Projects 2022/23)

MATERIAL ACCOUNTING POLICIES

RECOGNITION OF ASSETS

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

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

GAINS AND LOSSES ON DISPOSAL

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

SHIRE OF BROOME
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FOR THE YEAR ENDED 30 JUNE 2024

6. DEPRECIATION

By Class

Buildings - non-specialised
Furniture and equipment
Plant and equipment
Roads
Footpaths, Carparks & Bridges
Drainage
Recreation Areas
Infrastructure Others

By Program

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

2023/24 Budget	2022/23 Actual	2022/23 Budget
\$	\$	\$
2,779,565	2,547,426	3,033,528
247,530	583,250	642,481
1,209,535	940,744	2,040,864
4,689,813	4,304,349	5,383,293
804,390	734,056	776,713
669,294	614,284	669,719
3,768,821	3,417,194	4,136,989
1,342,005	1,181,945	1,458,565
15,510,953	14,323,248	18,142,152
147,330	135,219	110,248
1,218	1,118	1,218
62,536	57,396	62,536
1,506,060	1,332,516	1,681,435
5,142,300	4,677,543	6,470,457
5,859,633	5,373,800	6,507,366
316,791	290,753	173,098
2,475,085	2,454,903	3,135,794
15,510,953	14,323,248	18,142,152

MATERIAL ACCOUNTING POLICIES

DEPRECIATION

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

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

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

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

Buildings	40 years	Formation & Earthworks (roads, reserves, landfill)	100 years
Buildings - Long Life Structures Infrastructure Fixed	50 years	Pavement (roads, car parks, reserves, landfill)	40 years
Building Plant & Air Conditioning	15 years	Seals Asphalt	25 Years
Furniture & Equipment	10 years	Seals Bitumen	15 Years
Computer Equipment (hardware/software)	4 years	Footpaths, Dual Use Paths	50 years
Vehicles (High Use 1 year replacement program)	4 years	Bridges, jetties & long-life coastal infrastructure	80 years
Ride on Mowers	5 years	Drainage facilities	60 years
Cars & Light Vehicles (2 to 3 replacement program)	6.67 years	Other Recreation Infrastructure	33 Years
Trucks Small 2-5 tonne	6.67 years	Other Infrastructure	33 Years
Trucks Medium 6-12 tonne	8 years	Road Plant & Bus Shelters	20 years
Trucks Heavy >12 tonne & Medium Plant	10 years		
Plant Heavy, Graders, Scrapers, Dozers, etc	12 years		
Plant Portable (regular use)	5 years		
Plant Other (low use and/or long life)	16 years		

SHIRE OF BROOME
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FOR THE YEAR ENDED 30 JUNE 2024

7. BORROWINGS

(a) Borrowing repayments

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

Purpose	Budget Principal 1 July 2023	2023/24 Budget New Loans	2023/24 Budget Principal Repayments	Budget Principal outstanding 30 June 2024	2023/24 Budget Interest Repayments	Actual Principal 1 July 2022	2022/23 Actual New Loans	2022/23 Actual Principal Repayments	Actual Principal outstanding 30 June 2023	2022/23 Actual Interest Repayments	Budget Principal 1 July 2022	2022/23 Budget New Loans	2022/23 Budget Principal Repayments	Budget Principal outstanding 30 June 2023	2022/23 Budget Interest Repayments
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Town Beach Redevelopment	1,187,316	0	(90,419)	1,096,897	(18,829)	1,276,291	0	(88,975)	1,187,316	(20,273)	1,276,291	0	(88,975)	1,187,317	(20,272)
Chinatown Revitalisation Project Stage 1	1,058,108	0	(168,163)	889,945	(19,207)	1,223,137	0	(165,029)	1,058,108	(22,341)	1,223,136	0	(165,029)	1,058,107	(22,340)
Chinatown Revitalisation Project Stage 2	1,575,930	0	(107,617)	1,468,313	(30,209)	1,681,479	0	(105,549)	1,575,930	(32,277)	1,681,479	0	(105,549)	1,575,930	(32,276)
Chinatown Contingency	1,715,391	0	(88,674)	1,626,717	(80,524)	1,800,000	0	(84,609)	1,715,391	(84,709)	1,800,000	0	(84,609)	1,715,391	(84,588)
Cable Beach Stage 1	0	2,350,507	0	2,350,507	0	0	0	0	0	0	0	0	0	0	0
	5,536,745	2,350,507	(454,873)	7,432,379	(148,769)	5,980,907	0	(444,162)	5,536,745	(159,600)	5,980,907	0	(444,162)	5,536,745	(159,476)
Self Supporting Loans															
Broome Surf Life Saving Club (BSLSC)	1,000,000	0	0	1,000,000	(47,843)	0	1,000,000	0	1,000,000	0	0	690,746	0	690,746	(18,996)
Broome Golf Club	1,250,000	0	(96,154)	1,153,846	(23,955)	1,250,000	0	0	1,250,000	(24,425)	1,250,000	0	0	1,250,000	(24,426)
	2,250,000	0	(96,154)	2,153,846	(71,798)	1,250,000	1,000,000	0	2,250,000	(24,425)	1,250,000	690,746	0	1,940,746	(43,422)
	7,786,745	2,350,507	(551,027)	9,586,225	(220,567)	7,230,907	1,000,000	(444,162)	7,786,745	(184,025)	7,230,907	690,746	(444,162)	7,477,491	(202,898)

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

Borrowing details

Purpose	Loan Number	Institution	Interest Rate
Town Beach Redevelopment	197	WA Treasury Corporation (WATC)	1.62%
Chinatown Revitalisation Project Stage 1	196	WA Treasury Corporation (WATC)	1.89%
Chinatown Revitalisation Project Stage 2	198	WA Treasury Corporation (WATC)	1.95%
Chinatown Contingency	201	WA Treasury Corporation (WATC)	4.75%
Cable Beach Stage 1	202	WA Treasury Corporation (WATC)	TBC
Self Supporting Loans			
Broome Surf Life Saving Club (BSLSC)	200	WA Treasury Corporation (WATC)	4.78%
Broome Golf Club	199	WA Treasury Corporation (WATC)	1.95%

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

7. BORROWINGS

(b) New borrowings - 2023/24

Particulars/Purpose	Institution	Loan type	Term (years)	Interest rate	Amount borrowed budget	Total interest & charges	Amount used budget	Balance unspent
				%	\$	\$	\$	\$
Cable Beach Stage 1	WATC	Semi-annual	15	5.00%	2,350,507	0	2,350,507	0
					2,350,507	0	2,350,507	0

(c) Unspent borrowings

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

(d) Credit Facilities

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
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	200,000	200,000	100,000
Estimated credit card balance at balance date	0	(15,000)	0
Total amount of credit unused	900,000	885,000	800,000
Loan facilities			
Loan facilities in use at balance date	9,586,225	7,786,745	7,477,491

MATERIAL ACCOUNTING POLICIES
 BORROWING COSTS

The Shire has elected to recognise borrowing costs as an expense when incurred regardless of how the borrowings are applied.

Fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature. Borrowings fair values are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierachy due to the unobservable inputs, including own credit risk.

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

8. LEASE LIABILITIES

Purpose	Institution	Lease Interest Rate	Lease Term	Budget Lease Principal 1 July 2023	Budget				Actual Principal 1 July 2022	2022/23 Actual New Leases	2022/23 Actual Lease Principal Repayments	Actual Lease Principal outstanding 30 June 2023	2022/23 Actual Lease Interest repayments	Budget Principal 1 July 2022	2022/23 Budget New Leases	2022/23 Budget Lease Principal Repayments	Budget Lease Principal outstanding 30 June 2023	2022/23 Budget Lease Interest Repayments
					2023/24 Budget New Leases	2023/24 Budget Lease Principal Repayments	Budget Lease Principal outstanding 30 June 2024	2023/24 Budget Lease Interest Repayments										
				\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ICT Desktop&Laptop Replacement	Vestone Capital	TBC	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ICT Networking & Switching	Vestone Capital	TBC	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

At the December 2022 Ordinary Council Meeting, Council approved borrowings of \$500,000, and for the Shire of Broome to enter into a Master Rental Agreement with Vestone Capital for the supply of ICT Hardware. Confirmation of the breakdown of principal, principal repayments and interest repayments are dependant on the delivery of goods, which is anticipated to occur following the adoption of the 2023/24 annual budget.

MATERIAL ACCOUNTING POLICIES

LEASES

At the inception of a contract, the Shire assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

At the commencement date, a right-of-use asset is recognised at cost and a lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Shire uses its incremental borrowing rate.

LEASE LIABILITIES

The present value of future lease payments not paid at the reporting date discounted using the incremental borrowing rate where the implicit interest rate in the lease is not readily determined.

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

9. RESERVE ACCOUNTS

(a) Reserve Accounts - Movement

	2023/24 Budget Opening Balance	2023/24 Budget Transfer to	2023/24 Budget Transfer (from)	2023/24 Budget Closing Balance	2022/23 Actual Opening Balance	2022/23 Actual Transfer to	2022/23 Actual Transfer (from)	2022/23 Actual Closing Balance	2022/23 Budget Opening Balance	2022/23 Budget Transfer to	2022/23 Budget Transfer (from)	2022/23 Budget Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by legislation												
(a) Developer Contributions - Roads (New)	0	0	0	0	0	0	0	0	0	0	0	0
(b) Developer Contributions - Footpaths (New)	0	551,696	(210,000)	341,696	0	0	0	0	0	0	0	0
(c) Developer Contributions - Drainage (New)	0	34,423	0	34,423	0	0	0	0	0	0	0	0
(d) Cash-in-lieu of Carparking (New)	0	0	0	0	0	0	0	0	0	0	0	0
(e) Cash-in-lieu of Public Open Space (New)	0	180,587	0	180,587	0	0	0	0	0	0	0	0
	0	766,706	(210,000)	556,706	0	0	0	0	0	0	0	0
Restricted by council												
(f) Leave Reserve	1,350,213	33,708	0	1,383,921	1,324,537	25,676	0	1,350,213	1,197,509	62,470	0	1,259,979
(g) Restricted Cash	65,000	0	0	65,000	65,000	0	0	65,000	65,000	0	0	65,000
(h) Community Sponsorship	83,235	2,080	0	85,315	81,722	1,513	0	83,235	81,488	327	0	81,815
(i) EDL Sponsorship	27,781	1,584	0	29,365	62,229	1,152	(35,600)	27,781	62,051	248	0	62,299
(j) Road Reserve	2,421,195	680,537	(231,981)	2,869,751	1,892,145	547,939	(18,889)	2,421,195	1,517,912	5,024	0	1,522,936
(k) Public Art Reserve	6,347	159	0	6,506	6,232	115	0	6,347	6,214	24	0	6,238
(l) Carpark Reserve	419,406	66,147	(105,188)	380,365	391,357	28,049	0	419,406	348,367	16,050	0	364,417
(m) Footpath Reserve	2,007,180	182,478	(760,528)	1,429,130	1,854,111	418,485	(265,416)	2,007,180	2,284,249	9,145	(316,173)	1,977,221
(n) BRAC (Leisure Centre) Reserve	59,784	1,494	(41,114)	20,164	58,697	1,087	0	59,784	58,528	234	(58,000)	762
(o) Public Open Space	5,062,846	96,451	(1,629,053)	3,530,244	3,789,991	1,769,066	(496,211)	5,062,846	1,807,390	773,779	(769,501)	1,811,668
(p) Drainage reserve	1,638,627	64,103	(34,423)	1,668,307	1,636,814	68,863	(67,050)	1,638,627	1,538,930	10,336	0	1,549,266
(q) Plant	1,428,001	1,160,068	(353,284)	2,234,785	1,616,587	29,934	(218,520)	1,428,001	1,896,171	7,592	(391,804)	1,511,959
(r) Buildings	3,512,209	655,730	(1,024,819)	3,143,120	3,289,750	415,996	(193,537)	3,512,209	2,922,156	918,008	(512,934)	3,327,230
(s) Refuse Site Reserve	2,337,893	65,521	(1,321,141)	1,082,273	2,574,623	47,674	(284,404)	2,337,893	2,666,096	10,675	(1,101,855)	1,574,916
(t) Regional Resource Recovery Park Reserve	13,147,103	398,903	(419,180)	13,126,826	12,815,817	487,088	(155,802)	13,147,103	13,297,144	0	(6,785,085)	6,512,059
(u) IT & Equipment	1,026,879	162,834	0	1,189,713	936,537	125,342	(35,000)	1,026,879	714,944	2,863	(35,000)	682,807
(v) Kimberley Zone	104,750	10,075	0	114,825	395,873	7,330	(298,453)	104,750	394,738	1,580	0	396,318
(w) Resilience Reserve (New)	0	96,465	0	96,465	0	0	0	0	0	0	0	0
(x) Staff Housing Reserve (New)	0	0	0	0	0	0	0	0	0	0	0	0
	34,698,449	3,678,336	(5,920,711)	32,456,074	32,792,020	3,975,311	(2,068,882)	34,698,449	30,858,887	1,818,355	(9,970,352)	22,706,890
	34,698,449	4,445,042	(6,130,711)	33,012,780	32,792,020	3,975,311	(2,068,882)	34,698,449	30,858,887	1,818,355	(9,970,352)	22,706,890

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

9. RESERVE ACCOUNTS

(b) Reserve Accounts - Purposes

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

Reserve name	Anticipated date of use	Purpose of the reserve
(a) Developer Contributions - Roads (New)	Ongoing	New Reserve - to hold developer contributions for roads as required by State Planning Policy 3.6 Infrastructure Contributions (SPP 3.6).
(b) Developer Contributions - Footpaths (New)	Ongoing	New Reserve - to hold developer contributions for footpaths as required by State Planning Policy 3.6 Infrastructure Contributions (SPP 3.6).
(c) Developer Contributions - Drainage (New)	Ongoing	New Reserve - to hold developer contributions for drainage as required by State Planning Policy 3.6 Infrastructure Contributions (SPP 3.6).
(d) Cash-in-lieu of Carparking (New)	Ongoing	New Reserve - to hold cash-in-lieu of carparking.
(e) Cash-in-lieu of Public Open Space (New)	Ongoing	New Reserve - maintained for the purpose of retaining and using funds in accordance with section 154 (2) of the Planning and Development Act 2005.
(f) Leave Reserve	Ongoing	To be used to fund annual and long service leave requirements.
(g) Restricted Cash	Ongoing	To be used for unspent grant and loan funds.
(h) Community Sponsorship	Ongoing	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.
(i) EDL Sponsorship	Ongoing	To hold funds to be spent on community projects as approved by Energy Development Limited.
(j) Road Reserve	Ongoing	To be used for renewal, upgrade or new streets and roads.
(k) Public Art Reserve	Ongoing	To hold funds set aside annually to fund future public art projects and initiatives within the Shire.
(l) Carpark Reserve	Ongoing	To be used for renewal, upgrade or new carparks.
(m) Footpath Reserve	Ongoing	To be used for renewal, upgrade or new footpaths.
(n) BRAC (Leisure Centre) Reserve	Ongoing	To be used for the construction of recreation infrastructure and facilities.
(o) Public Open Space	Ongoing	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.
(p) Drainage reserve	Ongoing	To be used for the renewal, upgrade or construction of drainage services.
(q) Plant	Ongoing	To be used for the renewal, upgrade or purchase of new mobile plant and engineering equipment.
(r) Buildings	Ongoing	To be used for renewal, upgrade, replacement or new building construction and associated infrastructure.
(s) Refuse Site Reserve	Ongoing	To be used for the current and future costs of maintaining and closing the refuse site in accordance with operational needs and environmental
(t) Regional Resource Recovery Park Reserve	Ongoing	To hold funds set aside annually and any year end operational profit generated from refuse site business unit to fund: <ul style="list-style-type: none"> 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.
(u) IT & Equipment	Ongoing	To be used for renewal, upgrade or new office equipment, IT hardware and software.
(v) Kimberley Zone	Ongoing	To hold funds set aside annually to fund future projects and initiatives for the Kimberley Zone of WALGA and/or Regional Collaborative Groups.
(w) Resilience Reserve (New)	Ongoing	New Reserve - to provide a level of self insurance for claims falling outside of Council's insurance coverage, particularly miscellaneous infrastructure
(x) Staff Housing Reserve (New)	Ongoing	New Reserve - to hold funds set aside for new housing for key workers.

SHIRE OF BROOME

NOTES TO AND FORMING PART OF THE BUDGET

FOR THE YEAR ENDED 30 JUNE 2024

9. RESERVE ACCOUNTS

(c) Reserve Accounts - Change in Use

The Shire has resolved to make the following changes in the use of part of the money in a reserve account. This money is to be used or set aside for a purpose other than the purpose for which the account was established.

Reserve name	Proposed new purpose of the reserve	Objects of changing of the reserve	Reasons for changing the use of the reserve	2023/24 Budget amount to be used	2023/24 Budget amount change of purpose
Road Reserve	Developer Contributions - Roads (New)	To provide transparency and meet statutory requirements for funds received from developers.	Clearly identifying developer funds separate to Shire funded asset renewal.	\$ 0	\$ 0
Carpark Reserve	Cash-in-lieu of Carparking (New)	To provide transparency and meet statutory requirements for funds received from developers.	Clearly identifying developer funds separate to Shire funded asset renewal.	0	0
Footpath Reserve	Developer Contributions - Footpaths (New)	To provide transparency and meet statutory requirements for funds received from developers.	Clearly identifying developer funds separate to Shire funded asset renewal.	(210,000)	551,696
Public Open Space	Cash-in-lieu of Public Open Space (New)	To provide transparency and meet statutory requirements for funds received from developers.	Clearly identifying developer funds separate to Shire funded asset renewal.	0	0
Drainage reserve	Developer Contributions - Drainage (New)	To provide transparency and meet statutory requirements for funds received from developers.	Clearly identifying developer funds separate to Shire funded asset renewal.	0	34,423
				(210,000)	586,119

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

10. REVENUE RECOGNITION

MATERIAL ACCOUNTING POLICIES

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

Revenue Category	Nature of goods and services	When obligations typically satisfied	Payment terms	Returns/Refunds/Warranties	Determination of transaction price	Allocating transaction price	Measuring obligations for returns	Timing of Revenue recognition
Grant contracts with customers	Community events, minor facilities, research, design, planning evaluation and services	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Set by mutual agreement with the customer	Based on the progress of works to match performance obligations	Returns limited to repayment of transaction price of terms breached	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared
Licences/ Registrations/ Approvals	Building, planning, development and animal management, having the same nature as a licence regardless of naming.	Single point in time	Full payment prior to issue	None	Set by State legislation or limited by legislation to the cost of provision	Based on timing of issue of the associated rights	No refunds	On payment and issue of the licence, registration or approval
Waste management entry fees	Waste treatment, recycling and disposal service at disposal sites	Single point in time	Payment in advance at gate or on normal trading terms if credit provided	None	Adopted by council annually	Based on timing of entry to facility	Not applicable	On entry to facility
Fees and charges for other goods and services	Cemetery services, library fees, reinstatements and private works	Single point in time	Payment in full in advance	None	Adopted by council annually	Applied fully based on timing of provision	Not applicable	Output method based on provision of service or completion of works
Sale of stock	Civic Centre and BRAC bar and kiosk stock	Single point in time	Payment in full in advance	None	Adopted by council annually, set by mutual agreement	Applied fully based on timing of provision	Returns limited to repayment of transaction price	Output method based on goods

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

11. PROGRAM INFORMATION

(a) Key Terms and Definitions - Reporting Programs

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

OBJECTIVE

ACTIVITIES

Governance

To provide a decision making process for the efficient allocation of resources.

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 the matters which do not concern specific council services.

General purpose funding

To collect revenue to allow provision of services.

Rates, general purpose government grants and interest revenue.

Law, order, public safety

To provide services to help ensure a safer and environmentally conscious community.

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

Health

To provide an operational framework for environmental and community health.

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

Education and welfare

To provide services to disadvantaged persons, the elderly, children and youth.

Facilities for senior citizens aged care, infant day care centres, preschool; assistance to play group and othe community services and development activities.

Housing

To provide and maintain staff housing.

Provision of staff housing.

Community amenities

To provide services required by the community.

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

Recreation and culture

To establish and effectively manage infrastructure and resource which will help the social wellbeing of the community.

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

Transport

To provide safe, effective and efficient transport services to the community.

Construction and maintenance of streets, roads, bridges, footpaths and streetlighting.

Economic services

To help promote the Council's economic well being.

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

Other property and services

To monitor and control Council's overheads operating accounts.

Private works and provision of unclassified civic building facilities. General administration support for the Council's operations, allocated to other functions. Engineering, works and parks and gardens maintenance, allocated to construction and maintenance jobs. Plant and 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 2024

11. PROGRAM INFORMATION (Continued)

(b) Income and expenses

Income excluding grants, subsidies and contributions

	2023/24 Budget	2022/23 Actual	2022/23 Budget
Governance	\$ 28,739	\$ 9,996	\$ 14,714
General purpose funding	26,999,750	25,360,103	25,425,376
Law, order, public safety	154,693	70,056	132,928
Health	183,650	190,062	192,140
Housing	706,013	621,273	1,102,751
Community amenities	6,695,467	6,278,014	6,978,502
Recreation and culture	1,537,791	1,228,979	1,478,996
Transport	130,297	90,605	40,564
Economic services	1,119,840	753,136	962,637
Other property and services	2,606,056	3,382,100	2,258,199
	40,162,296	37,984,324	38,586,807

Grants, subsidies and contributions

Governance	200,000	205,000	14,000
General purpose funding	1,859,543	585,639	547,096
Health	7,000	6,977	5,000
Education and welfare	83,000	82,372	93,000
Community amenities	15,000	100	25,000
Recreation and culture	87,654	244,775	110,057
Transport	865,070	917,290	828,043
Economic services	880,000	160,953	0
Other property and services	0	1,364	65,920
	3,997,267	2,204,470	1,688,116

Capital grants, subsidies and contributions

Community amenities	0	34,424	0
Recreation and culture	9,714,946	4,068,407	9,844,127
Transport	935,650	2,276,830	2,789,616
	10,650,596	6,379,661	12,633,743

Total Income

	54,810,159	46,568,455	52,908,666
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Expenses

Governance	(2,744,553)	(2,152,569)	(2,244,183)
General purpose funding	(530,092)	(342,136)	(624,840)
Law, order, public safety	(1,658,589)	(1,438,849)	(1,496,764)
Health	(672,714)	(754,945)	(813,994)
Education and welfare	(860,522)	(835,595)	(799,743)
Housing	(839,681)	(906,183)	(1,281,616)
Community amenities	(10,201,931)	(8,965,393)	(10,994,485)
Recreation and culture	(16,153,217)	(14,087,466)	(17,517,053)
Transport	(11,455,622)	(8,878,165)	(10,610,233)
Economic services	(3,395,730)	(2,498,231)	(2,495,059)
Other property and services	(5,467,397)	(5,390,914)	(2,492,443)

Total expenses

	(53,980,048)	(46,250,446)	(51,370,413)
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Net result for the period

	830,111	318,009	1,538,253
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SHIRE OF BROOME
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2024

12. OTHER INFORMATION

	2023/24 Budget	2022/23 Actual	2022/23 Budget
The net result includes as revenues	\$	\$	\$
(a) Interest earnings			
Investments			
- Reserve accounts	700,967	607,993	120,216
- Other funds	302,235	533,243	51,343
Other interest revenue	270,000	225,231	265,000
	1,273,202	1,366,467	436,559
* The Shire has resolved to charge interest under section 6.13 for the late payment of any amount of money at 11% per annum.			
(b) Other revenue			
Reimbursements and recoveries	1,103,342	1,261,778	1,200,647
Other	172,322	271,074	137,167
	1,275,664	1,532,852	1,337,814
The net result includes as expenses			
(c) Auditors remuneration			
Audit services	140,000	0	120,000
Other services	8,000	26,979	29,200
	148,000	26,979	149,200
(d) Interest expenses (finance costs)			
Borrowings (refer Note 7(a))	220,567	184,025	202,898
expense on lease liabilities (refer Note 8)	0	0	0
Other finance costs	58,441	0	0
	279,008	184,025	202,898

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

13. ELECTED MEMBERS REMUNERATION

Cr Desiree Male

President's allowance	65,915	12,176	0
Deputy President's allowance	0	9,132	12,176
Meeting attendance fees	32,410	19,379	17,858
Annual allowance for ICT expenses	3,500	3,500	3,500
Annual allowance for travel and accommodation expenses	100	50	50

2023/24 Budget	2022/23 Actual	2022/23 Budget
\$	\$	\$
101,925	44,237	33,584

Cr Chris Mitchell JP

Deputy President's allowance	16,479	3,044	0
Meeting attendance fees	24,170	17,858	17,858
Annual allowance for ICT expenses	3,500	3,500	3,500
Annual allowance for travel and accommodation expenses	100	50	50

2023/24 Budget	2022/23 Actual	2022/23 Budget
\$	\$	\$
44,249	24,452	21,408

Cr Harold Tracey

President's allowance	0	36,527	48,703
Meeting attendance fees	24,170	22,424	23,946
Annual allowance for ICT expenses	3,500	3,500	3,500
Annual allowance for travel and accommodation expenses	100	50	50

2023/24 Budget	2022/23 Actual	2022/23 Budget
\$	\$	\$
27,770	62,501	76,199

Cr Bruce Rudeforth Jnr

Meeting attendance fees	24,170	17,858	17,858
Annual allowance for ICT expenses	3,500	3,500	3,500
Annual allowance for travel and accommodation expenses	100	50	50

2023/24 Budget	2022/23 Actual	2022/23 Budget
\$	\$	\$
27,770	21,408	21,408

Cr Elsta Foy

Meeting attendance fees	24,170	17,858	17,858
Annual allowance for ICT expenses	3,500	3,500	3,500
Annual allowance for travel and accommodation expenses	100	50	50

2023/24 Budget	2022/23 Actual	2022/23 Budget
\$	\$	\$
27,770	21,408	21,408

Cr Philip Matsumoto

Meeting attendance fees	24,170	17,858	17,858
Annual allowance for ICT expenses	3,500	3,500	3,500
Annual allowance for travel and accommodation expenses	100	50	50

2023/24 Budget	2022/23 Actual	2022/23 Budget
\$	\$	\$
27,770	21,408	21,408

Cr Peter Taylor

Meeting attendance fees	24,170	17,858	17,858
Annual allowance for ICT expenses	3,500	3,500	3,500
Annual allowance for travel and accommodation expenses	100	50	50

2023/24 Budget	2022/23 Actual	2022/23 Budget
\$	\$	\$
27,770	21,408	21,408

Cr Nik Wevers

Meeting attendance fees	0	13,393	17,858
Annual allowance for ICT expenses	0	2,625	3,500
Annual allowance for travel and accommodation expenses	0	38	50

2023/24 Budget	2022/23 Actual	2022/23 Budget
\$	\$	\$
0	16,056	21,408

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

13. ELECTED MEMBERS REMUNERATION

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
Elected member 8			
Meeting attendance fees	18,128	0	0
Annual allowance for ICT expenses	2,625	0	0
Annual allowance for travel and accommodation expenses	75	0	0
	20,828	0	0
Elected member 9			
Meeting attendance fees	18,128	0	0
Annual allowance for ICT expenses	2,625	0	0
Annual allowance for travel and accommodation expenses	75	0	0
	20,828	0	0
Total Elected Member Remuneration	326,679	232,878	238,231
President's allowance	65,915	48,703	48,703
Deputy President's allowance	16,479	12,176	12,176
Meeting attendance fees	213,685	144,486	148,952
Annual allowance for ICT expenses	29,750	27,125	28,000
Annual allowance for travel and accommodation expenses	850	388	400
	326,679	232,878	238,231

Elected Member Remuneration is budgeted for 2023/24 based on the required positions, noting existing vacancies. The annual budget has been aligned to the actual remunerations of elected members in 2022/23. At 30 June 2023, two positions were vacant. The next Local Government election will be held 21 October 2023.

At the February 2023 Ordinary Council Meeting, Cr H Tracey announced his resignation as Shire President, while continuing as Councillor for the remainder of his elected term. At the March 2023 Special Council Meeting, Cr D Male was sworn in as Shire President (previously Deputy Shire President) and Cr C Mitchell was sworn in as Deputy Shire President. Cr N Wevers resigned from Council on 1 April 2023. The position remains vacant until the next election.

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

14. TRUST FUNDS

Funds held at balance date which are required by legislation to be credited to the trust fund and which are not included in the financial statements are as follows:

Detail	Balance 1 July 2023	Estimated amounts received	Estimated amounts paid	Estimated balance 30 June 2024
	\$	\$	\$	\$
Town Planning Related Bond Deposits	106,562	0	(106,562)	0
Cash In Lieu Of Public Open Space	100,209	0	(100,209)	0
	206,771	0	(206,771)	0

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

15. FEES AND CHARGES

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
By Program:			
General purpose funding	133,550	121,436	123,350
Law, order, public safety	77,350	44,874	92,519
Health	183,650	190,062	192,140
Housing	706,013	620,687	1,102,750
Community amenities	6,226,907	5,682,763	6,691,534
Recreation and culture	1,240,220	1,097,829	1,272,802
Transport	25,000	13,988	25,000
Economic services	920,840	738,368	763,637
Other property and services	1,434,966	1,492,903	1,344,081
	10,948,496	10,002,910	11,607,813

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