



Annual Budget 2023/2024



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

LOCAL GOVERNMENT ACT 1995

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SHIRE'S VISION

A vibrant and inviting agriculture, heritage and tourist town and a Shire community that is focused on and works collaboratively to improve and promote the town and the Shire of York as a destination and wonderful place to live.

SHIRE OF YORK
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)	7,640,862	7,023,831	6,952,564
Grants, subsidies and contributions	10	386,388	2,860,453	1,875,637
Fees and charges	14	1,266,389	1,209,024	1,152,656
Interest revenue	11(a)	225,034	145,704	91,093
Other revenue	11(b)	241,397	183,142	151,069
		9,760,070	11,422,154	10,223,019
Expenses				
Employee costs		(5,859,408)	(5,118,563)	(4,767,290)
Materials and contracts		(4,503,124)	(3,513,419)	(3,438,737)
Utility charges		(307,167)	(331,142)	(395,851)
Depreciation	6	(7,259,298)	(7,259,299)	(2,619,336)
Finance costs	11(d)	(62,706)	(72,601)	(72,601)
Insurance		(265,246)	(241,996)	(257,424)
Other expenditure		(811,729)	(345,533)	(324,229)
		(19,068,678)	(16,882,553)	(11,875,468)
		(9,308,608)	(5,460,399)	(1,652,449)
Capital grants, subsidies and contributions	10	3,879,505	316,560	2,714,448
Profit on asset disposals		6,400	38,612	24,775
Loss on asset disposals		(255,898)	(34,285)	(308,148)
		3,630,007	320,887	2,431,075
Net result for the period		(5,678,601)	(5,139,512)	778,626
Other comprehensive income				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Total other comprehensive income for the period		0	0	0
Total comprehensive income for the period		(5,678,601)	(5,139,512)	778,626

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

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

CASH FLOWS FROM OPERATING ACTIVITIES

	NOTE	2023/24 Budget	2022/23 Actual	2022/23 Budget
Receipts				
		\$	\$	\$
Rates		7,640,862	6,758,154	6,932,156
Grants, subsidies and contributions		386,388	2,979,839	1,896,045
Fees and charges		1,266,389	1,209,024	1,152,656
Interest revenue		225,034	145,704	91,093
Goods and services tax received		588,726	363,680	100,328
Other revenue		241,397	183,142	151,069
		10,348,796	11,639,543	10,323,347
Payments				
Employee costs		(5,859,408)	(5,129,599)	(4,767,290)
Materials and contracts		(4,503,124)	(3,739,032)	(3,438,737)
Utility charges		(307,167)	(331,142)	(395,851)
Finance costs		(62,706)	(72,601)	(72,601)
Insurance		(265,246)	(241,996)	(257,424)
Goods and services tax paid		(588,726)	(439,398)	(100,328)
Other expenditure		(811,729)	(345,533)	(324,229)
		(12,398,106)	(10,299,301)	(9,356,460)
Net cash provided by (used in) operating activities	4	(2,049,310)	1,340,242	966,887

CASH FLOWS FROM INVESTING ACTIVITIES

Payments for purchase of property, plant & equipment	5(a)	(1,026,304)	(1,217,547)	(1,987,420)
Payments for construction of infrastructure	5(b)	(4,504,754)	(1,080,656)	(5,276,963)
Capital grants, subsidies and contributions		3,057,098	125,437	2,714,448
Proceeds from sale of investment property	5(c)	0	0	272,727
Proceeds from sale of property, plant and equipment	5(a)	425,454	267,728	361,000
Net cash provided by (used in) investing activities		(2,048,506)	(1,905,038)	(3,916,208)

CASH FLOWS FROM FINANCING ACTIVITIES

Repayment of borrowings	7(a)	(207,802)	(197,908)	(197,907)
Net cash provided by (used in) financing activities		(207,802)	(197,908)	(197,907)
Net increase (decrease) in cash held		(4,305,618)	(762,704)	(3,147,228)
Cash at beginning of year		7,240,778	8,003,482	7,614,089
Cash and cash equivalents at the end of the year	4	2,935,160	7,240,778	4,466,861

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

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

	NOTE	2023/24 Budget	2022/23 Actual	2022/23 Budget
OPERATING ACTIVITIES				
Revenue from operating activities				
Rates	2(a)	\$ 7,640,862	\$ 7,023,831	\$ 6,952,564
Grants, subsidies and contributions	10	386,388	2,860,453	1,875,637
Fees and charges	14	1,266,389	1,209,024	1,152,656
Interest revenue	11(a)	225,034	145,704	91,093
Other revenue	11(b)	241,397	183,142	151,069
Profit on asset disposals		6,400	38,612	24,775
		9,766,470	11,460,766	10,247,794
Expenditure from operating activities				
Employee costs		(5,859,408)	(5,118,563)	(4,767,290)
Materials and contracts		(4,503,124)	(3,513,419)	(3,438,737)
Utility charges		(307,167)	(331,142)	(395,851)
Depreciation	6	(7,259,298)	(7,259,299)	(2,619,336)
Finance costs	11(d)	(62,706)	(72,601)	(72,601)
Insurance		(265,246)	(241,996)	(257,424)
Other expenditure		(811,729)	(345,533)	(324,229)
Loss on asset disposals		(255,898)	(34,285)	(308,148)
		(19,324,576)	(16,916,838)	(12,183,616)
Non-cash amounts excluded from operating activities	3(b)	7,508,796	7,254,972	2,903,493
Amount attributable to operating activities		(2,049,310)	1,798,900	967,671
INVESTING ACTIVITIES				
Inflows from investing activities				
Capital grants, subsidies and contributions	10	3,879,505	316,560	2,714,448
Proceeds from disposal of assets		425,454	267,728	633,727
		4,304,959	584,288	3,348,175
Outflows from investing activities				
Payments for property, plant and equipment	5(a)	(1,026,304)	(1,217,547)	(1,987,420)
Payments for construction of infrastructure	5(b)	(4,504,754)	(1,080,656)	(5,276,963)
		(5,531,058)	(2,298,203)	(7,264,383)
Amount attributable to investing activities		(1,226,099)	(1,713,915)	(3,916,208)
FINANCING ACTIVITIES				
Inflows from financing activities				
Transfers from reserve accounts	8(a)	78,000	0	185,000
		78,000	0	185,000
Outflows from financing activities				
Repayment of borrowings	7(a)	(207,802)	(197,908)	(197,907)
Transfers to reserve accounts	8(a)	(387,957)	0	(1,142,788)
		(595,759)	(197,908)	(1,340,695)
Amount attributable to financing activities		(517,759)	(197,908)	(1,155,695)
MOVEMENT IN SURPLUS OR DEFICIT				
Surplus or deficit at the start of the financial year	3	3,823,168	3,936,091	4,104,232
Amount attributable to operating activities		(2,049,310)	1,798,900	967,671
Amount attributable to investing activities		(1,226,099)	(1,713,915)	(3,916,208)
Amount attributable to financing activities		(517,759)	(197,908)	(1,155,695)
Surplus or deficit at the end of the financial year	3	30,000	3,823,168	0

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

SHIRE OF YORK
FOR THE YEAR ENDED 30 JUNE 2024
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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 *Local Government Act 1995*, 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.

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

2. RATES AND SERVICE CHARGES

(a) Rating Information

Rate Description	Basis of valuation	Rate in	Number of properties	Rateable value	2023/24 Budgeted rate revenue	2023/24 Budgeted interim rates	2023/24 Budgeted back rates	2023/24 Budgeted total revenue	2022/23 Actual total revenue	2022/23 Budget total revenue
		\$		\$	\$	\$	\$	\$	\$	\$
(i) General rates										
GRV General Rate	Gross rental valuation	0.134045	1,493	25,485,881	3,416,255	0	0	3,416,255	3,286,619	3,219,281
UV General Rate	Unimproved valuation	0.008859	407	364,072,031	3,225,314	0	0	3,225,314	2,804,783	2,806,653
Interim Rates and Back Rates					0	20,000	1,000	21,000	21,176	10,102
Total general rates			1,900	389,557,912	6,641,569	20,000	1,000	6,662,569	6,112,578	6,036,036
(ii) Minimum payment										
		Minimum								
		\$								
GRV General Rate	Gross rental valuation	1,320	477	1,577,413	629,640	0	0	629,640	498,960	507,600
UV General Rate	Unimproved valuation	1,320	292	28,348,622	385,440	0	0	385,440	448,800	443,520
Total minimum payments			769	29,926,035	1,015,080	0	0	1,015,080	947,760	951,120
Total general rates and minimum payments			2,669	419,483,947	7,656,649	20,000	1,000	7,677,649	7,060,338	6,987,156
(iv) Ex-gratia rates										
Co-operative Bulk Handling	Tonnage		0	294,050	21,403	0	0	21,403	20,680	20,408
Total ex-gratia rates			0	294,050	21,403	0	0	21,403	20,680	20,408
								7,699,052	7,081,018	7,007,564
Discounts (Refer note 2(d))								(58,190)	(57,187)	(55,000)
Total rates					7,678,052	20,000	1,000	7,640,862	7,023,831	6,952,564

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

2. RATES AND SERVICE CHARGES (CONTINUED)

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

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

Instalment options	Date due	Instalment plan admin charge	Instalment plan interest rate	Unpaid rates interest rates
		\$	%	%
Option one (Full Payment)				
Single full payment	19/10/2023	0	0.00%	0.00%
Option two (Four Instalments)				
First instalment	19/10/2023	0	5.50%	7.00%
Second instalment	20/12/2023	10	5.50%	7.00%
Third instalment	21/02/2024	10	5.50%	7.00%
Fourth instalment	24/04/2024	10	5.50%	7.00%

	2023/24 Budget revenue	2022/23 Actual revenue	2022/23 Budget revenue
	\$	\$	\$
Instalment plan admin charge revenue	16,108	15,380	15,225
Instalment plan interest earned	25,772	24,500	24,360
Unpaid rates and service charge interest earned	58,262	92,480	54,233
	100,142	132,360	93,818

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

2. RATES AND SERVICE CHARGES (CONTINUED)

(c) Service Charges

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

(d) Early payment discounts

Rate, fee or charge to which discount is granted	Type	Discount %	Discount (\$)	2023/24 Budget	2022/23 Actual	2022/23 Budget	Circumstances in which discount is granted
		%	\$	\$	\$	\$	
General Rate - GRV and UV	Rate	1.50%		58,190	57,187	55,000	Rates payment incentive applicable to those who pay rates in full by the due date.
				58,190	57,187	55,000	

(e) Waivers or concessions

The Shire does not anticipate any waivers or concessions for the year ended 30th June 2024.

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

3. NET CURRENT ASSETS

(a) Composition of estimated net current assets

Current assets

Cash and cash equivalents
 Receivables
 Inventories

Less: current liabilities

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

Net current assets

Less: Total adjustments to net current assets

Net current assets used in the Statement of Financial Activity

Note	2023/24 Budget 30 June 2024	2022/23 Actual 30 June 2023	2022/23 Budget 30 June 2023
	\$	\$	\$
4	2,935,160	7,240,778	4,466,861
	1,406,168	1,406,168	1,284,943
	46,329	46,329	81,716
	4,387,657	8,693,275	5,833,520
	(1,145,489)	(1,145,489)	(893,323)
	0	(822,407)	(966,572)
7	(218,223)	(207,802)	198,440
	(780,260)	(780,260)	(836,319)
	(43,605)	(43,605)	(71,956)
	(2,187,577)	(2,999,563)	(2,569,730)
	2,200,080	5,693,712	3,263,790
3(c)	(2,170,080)	(1,870,544)	(3,233,790)
	30,000	3,823,168	30,000

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 Statement of Financial Activity in accordance with *Financial Management Regulation 32*.

Adjustments to operating activities

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

Non cash amounts excluded from operating activities

Note	2023/24 Budget 30 June 2024	2022/23 Actual 30 June 2023	2022/23 Budget 30 June 2023
	\$	\$	\$
	(6,400)	(38,612)	(24,775)
	255,898	34,285	308,148
6	7,259,298	7,259,299	2,619,336
	0	0	784
	7,508,796	7,254,972	2,903,493

(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 Statement of Financial Activity 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
 Add: Current liabilities not expected to be cleared at end of year
 - Current portion of borrowings
 - Current portion of employee benefit provisions held in reserve

Total adjustments to net current assets

8	(2,895,230)	(2,585,273)	(3,543,061)
	218,223	207,802	(198,440)
	506,927	506,927	507,711
	(2,170,080)	(1,870,544)	(3,233,790)

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 recognised in advance are initially recognised as a financial liability. When the taxable event occurs, the financial liability is extinguished and the Shire recognises revenue for the prepaid rates that have not been refunded.

INVENTORIES

General

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

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

Superannuation

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

LAND HELD FOR RESALE

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

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

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

GOODS AND SERVICES TAX (GST)

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

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

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

CONTRACT LIABILITIES

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

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

TRADE AND OTHER RECEIVABLES

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

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

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

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

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

PROVISIONS

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

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

EMPLOYEE BENEFITS

Short-term employee benefits

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

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

Other long-term employee benefits

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

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

SHIRE OF YORK
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		\$ 39,930	\$ 4,645,704	\$ 1,881,588
Term deposits		2,895,230	2,595,074	2,585,273
Total cash and cash equivalents		2,935,160	7,240,778	4,466,861
Held as				
- Unrestricted cash and cash equivalents		39,930	4,655,505	(185,406)
- Restricted cash and cash equivalents	3(a)	2,895,230	2,585,273	4,652,267
	3(a)	2,935,160	7,240,778	4,466,861
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		2,895,230	2,585,273	4,652,267
		2,895,230	2,585,273	4,652,267
The assets are restricted as a result of the specified purposes associated with the liabilities below:				
Reserve accounts	8	2,895,230	2,585,273	3,543,061
Unspent capital grants, subsidies and contribution liabilities		0	0	996,572
Other provisions - Capital expenditure		0	0	112,634
		2,895,230	2,585,273	4,652,267
Reconciliation of net cash provided by operating activities to net result				
Net result		(5,678,601)	(5,139,512)	778,626
Depreciation	6	7,259,298	7,259,299	2,619,336
(Profit)/loss on sale of asset	5	249,498	(4,327)	283,373
(Increase)/decrease in receivables		0	(222,009)	0
(Increase)/decrease in inventories		0	(12,106)	0
Increase/(decrease) in payables		0	(224,543)	0
Increase/(decrease) in unspent capital grants		(822,407)	(191,123)	0
Capital grants, subsidies and contributions		(3,057,098)	(125,437)	(2,714,448)
Net cash from operating activities		(2,049,310)	1,340,242	966,887

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 YORK
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												
Land - freehold land	31,500	491,227	245,454	(245,773)	0	27,273	27,273	0	0	0	0	0
Buildings	381,619	0	0	0	47,895	0	0	0	506,677	0	0	0
Furniture and equipment	78,685	0	0	0	170,814	0	0	0	283,053	0	0	0
Plant and equipment	534,500	183,725	180,000	(3,725)	998,838	236,128	240,455	4,327	1,197,690	398,600	361,000	(37,600)
Total	1,026,304	674,952	425,454	(249,498)	1,217,547	263,401	267,728	4,327	1,987,420	398,600	361,000	(37,600)
(b) Infrastructure												
Infrastructure - roads	3,148,825	0	0	0	959,296	0	0	0	4,607,963	0	0	0
Infrastructure - drainage	240,403	0	0	0	0	0	0	0	0	0	0	0
Infrastructure - bridges	844,526	0	0	0	0	0	0	0	0	0	0	0
Infrastructure - parks and reserves	31,000	0	0	0	121,360	0	0	0	487,000	0	0	0
Infrastructure - other structures	240,000	0	0	0	0	0	0	0	182,000	0	0	0
Total	4,504,754	0	0	0	1,080,656	0	0	0	5,276,963	0	0	0
(c) Investment Property												
Land	0	0	0	0	0	0	0	0	0	235,000	0	(235,000)
Buildings	0	0	0	0	0	0	0	0	0	283,500	272,727	(10,773)
Total	0	0	0	0	0	0	0	0	0	518,500	272,727	(245,773)
Total	5,531,058	674,952	425,454	(249,498)	2,298,203	263,401	267,728	4,327	7,264,383	917,100	633,727	(283,373)

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

6. DEPRECIATION

By Class

Buildings - specialised
Furniture and equipment
Plant and equipment
Infrastructure - roads
Infrastructure - drainage
Infrastructure - bridges
Infrastructure - footpaths
Infrastructure - parks and reserves
Infrastructure - other structures
Right of use - buildings

By Program

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

2023/24 Budget	2022/23 Actual	2022/23 Budget
\$	\$	\$
583,444	583,444	547,255
50,754	50,754	48,517
345,308	345,308	223,173
4,876,276	4,876,277	936,613
151,817	151,817	37,680
837,947	837,947	397,472
75,217	75,217	125,549
112,300	112,300	99,971
198,177	198,177	203,106
28,058	28,058	0
7,259,298	7,259,299	2,619,336
121,358	121,358	115,352
75,429	75,429	76,568
2,245	2,245	7,056
62,631	62,631	63,763
12,744	12,744	19,285
775,554	775,554	681,388
5,955,319	5,955,320	1,344,713
8,652	8,652	11,711
245,366	245,366	299,500
7,259,298	7,259,299	2,619,336

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:

Furniture and equipment	8 to 10 years
Plant and equipment	5 to 15 years
Infrastructure - roads	
- formation	not depreciated
- pavement	70 to 110 years
- seal	20 to 25 years
Infrastructure - drainage	70 to 100 years
Infrastructure - bridges	40 to 80 years
Infrastructure - footpaths	25 to 50 years
Infrastructure - other structures	8 to 100 years
Right of use - buildings	40 to 100 years

SHIRE OF YORK
NOTES TO AND FORMING PART OF THE BUDGET
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	Loan Number	Institution	Interest Rate	Budget	2023/24	2023/24	Budget	2023/24	Actual	2022/23	2022/23	Actual	2022/23	Budget	2022/23	2022/23	Budget	2022/23
				Principal 1 July 2023	Budget New Loans	Budget Principal Repayments	Principal outstanding 30 June 2024	Budget Interest Repayments	Principal 1 July 2022	Actual New Loans	Actual Principal Repayments	Principal outstanding 30 June 2023	Actual Interest Repayments	Principal 1 July 2022	Budget New Loans	Budget Principal Repayments	Principal outstanding 30 June 2023	Budget Interest Repayments
				\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Forrest Oval Stage 1	62	WATC	6.30%	732,256	0	(72,929)	659,327	(45,000)	800,799	0	(68,543)	732,256	(49,386)	800,779	0	(68,543)	732,236	(49,386)
Forrest Oval Stage 2	63	WATC	5.20%	104,269	0	(25,879)	78,390	(4,875)	128,857	0	(24,588)	104,269	(6,166)	128,857	0	(24,588)	104,269	(6,166)
Forrest Oval Stage 3	64	WATC	5.20%	162,644	0	(40,368)	122,276	(7,605)	200,998	0	(38,354)	162,644	(9,619)	200,998	0	(38,353)	162,645	(9,619)
Old Convent School	67	WATC	3.30%	175,858	0	(68,626)	107,232	(5,226)	242,281	0	(66,423)	175,858	(7,430)	241,748	0	(66,423)	175,325	(7,430)
				1,175,027	0	(207,802)	967,225	(62,706)	1,372,935	0	(197,908)	1,175,027	(72,601)	1,372,382	0	(197,907)	1,174,475	(72,601)

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.

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

7. BORROWINGS

(b) New borrowings - 2023/24

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

(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

**Undrawn borrowing facilities
credit standby arrangements**

Bank overdraft limit
Bank overdraft at balance date
Credit card limit
Credit card balance at balance date
Total amount of credit unused

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
Bank overdraft limit	200,000	200,000	200,000
Bank overdraft at balance date	0	0	0
Credit card limit	10,000	10,000	10,000
Credit card balance at balance date	0	1,818	0
Total amount of credit unused	210,000	211,818	210,000
Loan facilities			
Loan facilities in use at balance date	967,225	1,175,027	1,174,475

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 hierarchy due to the unobservable inputs, including own credit risk.

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

8. RESERVE ACCOUNTS

(a) Reserve Accounts - Movement

	2023/24 Budget Opening Balance	2023/24 Budget Transfer (from)	2023/24 Budget Closing Balance	2022/23 Actual Opening Balance	2022/23 Actual Transfer (from)	2022/23 Actual Closing Balance	2022/23 Actual Opening Balance	2022/23 Actual Transfer (from)	2022/23 Actual Closing Balance	2022/23 Budget Opening Balance	2022/23 Budget Transfer (from)	2022/23 Budget Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by council												
(a) Leave Reserve	506,927	0	506,927	506,927	0	506,927	506,927	0	506,927	784	0	507,711
(b) Plant Reserve	476,688	40,000	516,688	476,688	0	476,688	476,688	0	476,688	300,738	0	777,426
(c) Avon River Mtce Reserve	15,426	0	15,426	15,426	0	15,426	15,426	0	15,426	24	0	15,450
(d) Industrial Land Reserve	134,010	0	134,010	134,010	0	134,010	134,010	0	134,010	207	0	134,217
(e) Refuse Site Develop Reserve	75,519	0	75,519	75,519	0	75,519	75,519	0	75,519	117	0	75,636
(f) Centennial Gardens Reserve	156,162	0	156,162	156,162	0	156,162	156,162	0	156,162	242	0	156,404
(g) Pioneer Memorial Lodge Reserve	78,533	0	78,533	78,533	0	78,533	78,533	0	78,533	122	(60,000)	18,655
(h) Carparking Reserve	18,623	0	18,623	18,623	0	18,623	18,623	0	18,623	29	0	18,652
(i) Building Reserve	75,380	0	75,380	75,380	0	75,380	75,380	0	75,380	117	(25,000)	50,497
(j) Disaster Reserve	59,281	0	59,281	59,281	0	59,281	59,281	0	59,281	92	0	59,373
(k) Tied Grant Funds Reserve	19,557	0	19,557	19,557	0	19,557	19,557	0	19,557	30	0	19,587
(l) R.S.L Memorial Reserve	12,600	0	12,600	12,600	0	12,600	12,600	0	12,600	19	0	12,619
(m) Greenhills Townsite Development Reserve	11,221	0	11,221	11,221	0	11,221	11,221	0	11,221	17	0	11,238
(n) Roads Reserve	156,884	0	156,884	156,884	0	156,884	156,884	0	156,884	100,243	(100,000)	157,127
(o) Land & Infrastructure Reserve	158,104	0	158,104	158,104	0	158,104	158,104	0	158,104	300,245	0	458,349
(p) Forrest Oval Lights Reserve	6,161	0	6,161	6,161	0	6,161	6,161	0	6,161	10	0	6,171
(q) Bowls Synthetic Surface Reserve	20,445	0	20,445	20,445	0	20,445	20,445	0	20,445	32	0	20,476
(r) Tennis Synthetic Surface Reserve	3,155	0	3,155	3,155	0	3,155	3,155	0	3,155	5	0	3,160
(s) Recreation Reserve	500,597	0	500,597	500,597	0	500,597	500,597	0	500,597	772	0	501,370
(t) Bridge Reserve	0	347,957	347,957	0	0	0	0	0	0	50,000	0	50,000
(u) Swimming Pool Reserve	100,000	0	100,000	100,000	0	100,000	100,000	0	100,000	388,943	0	488,943
	2,585,273	387,957	2,895,230	2,585,273	0	2,585,273	2,585,273	0	2,585,273	1,142,788	(185,000)	3,543,061

(b) Reserve Accounts - Purposes

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

Reserve name	Anticipated date of use	Purpose of the reserve
(a) Leave Reserve	Ongoing	To fund annual and long service leave requirements.
(b) Plant Reserve	Ongoing	To be used to fund plant purchases or major capital repairs.
(c) Avon River Mtce Reserve	Ongoing	To maintain and protect the Avon River and its environs.
(d) Industrial Land Reserve	Ongoing	For the continued development and expansion of the Light Industrial Area and/or a new industrial subdivision within the Shire.
(e) Refuse Site Develop Reserve	Ongoing	To be used for ongoing maintenance and development of Council's waste management facilities.
(f) Centennial Gardens Reserve	Ongoing	To be used for further expansion and capital repairs of the existing units.
(g) Pioneer Memorial Lodge Reserve	Ongoing	To finance capital improvements and extensions to the seniors village.
(h) Carparking Reserve	Ongoing	To fund the management and control of parking facilities in accordance with Councils Parking Plan.
(i) Building Reserve	Ongoing	For the construction and major capital improvements to all Council buildings.
(j) Disaster Reserve	Ongoing	A contingency reserve to help fund recovery from any natural disaster.
(k) Tied Grant Funds Reserve	Ongoing	To segregate grant funds provided for specific projects until those projects are carried out.
(l) R.S.L Memorial Reserve	Ongoing	To provide for the upgrading of the RSL Memorial.
(m) Greenhills Townsite Development Reserve	Ongoing	To provide funds to enhance the amenity and economic potential of the Greenhills Townsite with such funds to be expended in.
(n) Roads Reserve	Ongoing	To provide for future road resealing requirements.
(o) Land & Infrastructure Reserve	Ongoing	For the purpose of funding the purchase of land and or buildings or the construction of buildings.
(p) Forrest Oval Lights Reserve	Ongoing	To provide for the replacement and upgrading of the Oval Lights.
(q) Bowls Synthetic Surface Reserve	Ongoing	To provide for the future replacement of Bowls synthetic surface.
(r) Tennis Synthetic Surface Reserve	Ongoing	To provide for the future replacement of Tennis synthetic surface.
(s) Recreation Reserve	Ongoing	To be used to fund capital improvements and ongoing development of recreational facilities, including sporting facilities, halls and trails
(t) Bridge Reserve	Ongoing	To provide for the maintenance of Bridges.
(u) Swimming Pool Reserve	Ongoing	To provide for the maintenance and upgrade of the Swimming Pool.

9. REVENUE RECOGNITION

MATERIAL ACCOUNTING POLICIES

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

Revenue Category	Nature of goods and services	When obligations typically satisfied	Payment terms	Returns/Refunds/Warranties	Determination of transaction price	Allocating transaction price	Measuring obligations for returns	Timing of Revenue recognition
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
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	Museum, kiosk and visitor centre stock	Single point in time	In full in advance, on 15 day credit	Refund for faulty goods	Adopted by council annually, set by mutual agreement	Applied fully based on timing of provision	Returns limited to repayment of transaction price	Output method based on goods

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

10. PROGRAM INFORMATION

(a) Key Terms and Definitions - Reporting Programs

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

OBJECTIVE

ACTIVITIES

Governance

Members expenses and the costs associated with meetings of Council, policy determination and public ceremonies and presentations and administration allocations.

General purpose funding

Rates, general purpose government grants and interest revenue.

Law, order, public safety

Supervision of local laws, fire prevention including the provision of volunteer fire brigades, animal control and the support of local emergency and public safety organisations.

Health

Food quality control, immunisation, environmental health and support to the medical practice and practitioners.

Education and welfare

Building maintenance of Pioneer Memorial Lodge (leased Aged Care facility) and Centennial Units which are a joint venture with Homeswest providing self contained units to over 55's. Support to youth based initiatives.

Community amenities

Rubbish collection services, management of waste facilities, noise control administration of the Town Planning Scheme, maintenance of cemeteries and storm water drainage maintenance.

Recreation and culture

Maintenance of halls, aquatic centre, recreation centre and various reserves. Operation of the library and support to and maintenance of the Residency Museum.

Transport

Construction and maintenance of roads, bridges, footpaths, drainage works, lighting and cleaning of streets and depot maintenance.

Economic services

Area promotion, support to tourism, building control, the community bus, and standpipes.

Other property and services

Public works overhead allocations, plant operation cost allocations and Stock.

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

10 PROGRAM INFORMATION (Continued)

(b) Income and expenses

	2023/24 Budget	2022/23 Actual	2022/23 Budget
Income excluding grants, subsidies and contributions	\$	\$	\$
Governance	26,124	11,467	334
General purpose funding	7,931,584	7,219,432	7,081,694
Law, order, public safety	34,721	16,317	25,322
Health	25,956	28,234	24,533
Education and welfare	63,623	29,718	57,277
Community amenities	965,050	926,078	879,906
Recreation and culture	95,507	102,834	82,473
Transport	59,354	107,832	80,875
Economic services	136,265	127,864	121,881
Other property and services	41,898	30,537	17,862
	9,380,082	8,600,313	8,372,157
Grants, subsidies and contributions			
Governance	31,314	54,778	25,370
General purpose funding	83,905	2,346,874	1,229,889
Law, order, public safety	57,332	82,739	71,762
Education and welfare	0	29,871	4,093
Community amenities	0	927	138,598
Recreation and culture	36,056	3,097	11,100
Transport	177,559	185,648	264,507
Economic services	222	129,545	125,318
Other property and services	0	26,974	5,000
	386,388	2,860,453	1,875,637
Capital grants, subsidies and contributions			
Community amenities	9,000	0	0
Recreation and culture	150,899	0	110,899
Transport	3,719,606	280,060	2,603,549
Economic services	0	36,500	0
	3,879,505	316,560	2,714,448
Total Income	13,645,975	11,777,326	12,962,242
Expenses			
Governance	(1,134,258)	(852,549)	(772,789)
General purpose funding	(635,585)	(322,281)	(616,447)
Law, order, public safety	(757,446)	(1,041,986)	(620,764)
Health	(302,833)	(234,357)	(294,563)
Education and welfare	(171,775)	(147,080)	(155,012)
Community amenities	(1,710,275)	(1,309,815)	(1,349,905)
Recreation and culture	(4,249,050)	(3,457,513)	(3,729,363)
Transport	(8,476,702)	(8,077,567)	(2,942,421)
Economic services	(1,592,751)	(1,128,537)	(1,375,802)
Other property and services	(293,901)	(345,153)	(326,550)
Total expenses	(19,324,576)	(16,916,838)	(12,183,616)
Net result for the period	(5,678,601)	(5,139,512)	778,626

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11. OTHER INFORMATION

The net result includes as revenues

(a) Interest earnings

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
Investments			
- Reserve accounts	94,000	9,801	4,000
- Other funds	47,000	18,923	8,500
Other interest revenue	84,034	116,980	78,593
	<u>225,034</u>	<u>145,704</u>	<u>91,093</u>

* The Shire has resolved to charge interest under section 6.13 for the late payment of any amount of money at 7%.

(b) Other revenue

Reimbursements and recoveries	76,787	22,091	0
Other	164,610	161,051	151,069
	<u>241,397</u>	<u>183,142</u>	<u>151,069</u>

The net result includes as expenses

(c) Auditors remuneration

Audit services	80,000	85,750	55,630
Other services	8,912	170	4,800
	<u>88,912</u>	<u>85,920</u>	<u>60,430</u>

(d) Interest expenses (finance costs)

Borrowings (refer Note 7(a))	62,706	72,601	72,601
	<u>62,706</u>	<u>72,601</u>	<u>72,601</u>

(e) Write offs

General rate	105,800	954	100,000
Fees and charges	2,645	0	2,500
	<u>108,445</u>	<u>954</u>	<u>102,500</u>

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12. ELECTED MEMBERS REMUNERATION

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
Elected member 1			
President's allowance	17,085	17,086	17,085
Meeting attendance fees	21,195	21,196	21,195
ICT expenses	2,020	1,747	2,020
Travel and accommodation expenses	500	0	0
	40,800	40,029	40,300
Elected member 2			
Deputy President's allowance	4,271	4,271	4,271
Meeting attendance fees	13,698	13,698	13,698
ICT expenses	2,020	1,747	2,020
Travel and accommodation expenses	500	0	0
	20,489	19,716	19,989
Elected member 3			
Meeting attendance fees	13,698	13,698	13,698
ICT expenses	2,020	1,747	2,020
Travel and accommodation expenses	100	0	0
	15,818	15,445	15,718
Elected member 4			
Meeting attendance fees	13,698	13,698	13,698
ICT expenses	2,020	1,747	2,020
Travel and accommodation expenses	100	250	0
	15,818	15,695	15,718
Elected member 5			
Meeting attendance fees	13,698	13,698	13,698
ICT expenses	2,020	1,747	2,020
Travel and accommodation expenses	100	0	0
	15,818	15,445	15,718
Elected member 6			
Meeting attendance fees	13,698	13,698	13,698
ICT expenses	2,020	1,747	2,020
Travel and accommodation expenses	100	0	0
	15,818	15,445	15,718
Elected member 7			
Meeting attendance fees	13,698	8,519	13,698
ICT expenses	2,020	1,088	2,020
Travel and accommodation expenses	100	0	0
	15,818	9,607	15,718
Total Elected Member Remuneration	140,379	131,382	138,879
President's allowance	17,085	17,086	17,085
Deputy President's allowance	4,271	4,271	4,271
Meeting attendance fees	103,383	98,205	103,383
ICT expenses	14,140	11,570	14,140
Travel and accommodation expenses	1,500	250	0
	140,379	131,382	138,879

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13. 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
	\$	\$	\$	\$
Cash in Lieu - Public open Space	58,422	0	0	58,422
	58,422	0	0	58,422

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14. FEES AND CHARGES

	2023/24 Budget	2022/23 Actual	2022/23 Budget
	\$	\$	\$
By Program:			
Governance	353	96	334
General purpose funding	46,108	49,896	38,037
Law, order, public safety	26,737	16,317	21,214
Health	25,956	26,113	24,533
Education and welfare	59,294	29,718	57,277
Community amenities	861,144	830,733	789,906
Recreation and culture	92,658	101,409	82,473
Economic services	135,241	126,971	121,020
Other property and services	18,898	27,771	17,862
	1,266,389	1,209,024	1,152,656

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