



**ADOPTED  
ANNUAL BUDGET  
2018 - 2019**

**SHIRE OF THREE SPRINGS**  
**BUDGET**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**TABLE OF CONTENTS**

Statement of Comprehensive Income by Nature or Type	2
Basis of Preparation	3
Statement of Comprehensive Income by Program	4
Statement of Cash Flows	6
Rate Setting Statement by Program	7
Rates and Service Charges	8
Net Current Assets	11
Reconciliation of Cash	13
Fixed Assets	14
Asset Depreciation	16
Borrowings	17
Cash Backed Reserves	18
Fees and Charges	19
Grant Revenue	19
Other Information	20
Interest in Joint Ventures	21
Trust	21
Significant Accounting Policies - Other	22
Supplementary information	

**SHIRE'S VISION**

Three Springs becomes a healthy and unified Community with a bright future. **' Powering the Region'**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30TH JUNE 2019**

**BY NATURE OR TYPE**

	NOTE	2018/19 Budget	2017/18 Actual	2017/18 Budget
		\$	\$	\$
<b>Revenue</b>				
Rates	1	2,040,426	2,037,426	2,039,712
Operating grants, subsidies and contributions	9	1,016,297	1,174,211	975,802
Fees and charges	8	227,990	220,198	245,555
Interest earnings	10(a)	63,940	54,481	58,546
Other revenue	10(b)	41,250	63,989	49,750
		<u>3,389,903</u>	<u>3,550,305</u>	<u>3,369,365</u>
<b>Expenses</b>				
Employee costs		(1,190,640)	(970,139)	(1,184,567)
Materials and contracts		(1,227,508)	(445,163)	(1,284,944)
Utility charges		(229,363)	(203,896)	(230,515)
Depreciation on non-current assets	5	(871,290)	(825,992)	(972,894)
Interest expenses	10(d)	(8,815)	(11,336)	(12,163)
Insurance expenses		(175,916)	(173,156)	(166,037)
Other expenditure		(36,690)	(46,803)	(43,233)
		<u>(3,740,222)</u>	<u>(2,676,485)</u>	<u>(3,894,353)</u>
		(350,319)	873,820	(524,988)
Non-operating grants, subsidies and contributions	9	2,129,101	1,045,923	1,745,189
Profit on asset disposals	4(b)	4,250	0	0
Loss on asset disposals	4(b)	(10,000)	(8,105)	(10,530)
<b>Net result</b>		<b>1,773,032</b>	<b>1,911,638</b>	<b>1,209,671</b>
<b>Other comprehensive income</b>				
Changes on revaluation of non-current assets		0	0	0
<b>Total other comprehensive income</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b>Total comprehensive income</b>		<b>1,773,032</b>	<b>1,911,638</b>	<b>1,209,671</b>

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

## BASIS OF PREPARATION

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

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

### THE LOCAL GOVERNMENT REPORTING ENTITY

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

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

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at #NAME?

### 2017/18 ACTUAL BALANCES

Balances shown in this budget as 2017/18 Actual are as forecast at the time of budget preparation and are subject to final adjustments.

## 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 rates, interim rates, back rates, ex-gratia rates, less discounts offered. Exclude administration fees, interest on instalments, interest on arrears and service 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 these as television and radio broadcasting, underground electricity and neighbourhood surveillance services. Exclude rubbish removal charges. 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.

#### PROFIT ON ASSET DISPOSAL

Profit on the disposal of assets including gains on the disposal of long term investments. Losses are disclosed under the expenditure classifications.

#### OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

Refer to all amounts received as grants, subsidies and contributions that are not non-operating grants.

#### NON-OPERATING 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.

## REVENUES (CONTINUED)

### 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.

### 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 can not be classified under the above headings, includes dividends, discounts, rebates etc.

## 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.

### 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, 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, rental or lease expenditures.

### UTILITIES (GAS, ELECTRICITY, WATER, ETC.)

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 includes loss on disposal of long term investments.

### DEPRECIATION ON NON-CURRENT ASSETS

Depreciation expense raised on all classes of assets.

### INTEREST EXPENSES

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 State taxes. Donations and subsidies made to community groups.

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30TH JUNE 2019**

**BY PROGRAM**

	NOTE	2018/19 Budget	2017/18 Actual	2017/18 Budget
<b>Revenue</b>	1, 8, 9, 10(a),(b)	\$	\$	\$
Governance		22,913	39,584	27,947
General purpose funding		2,554,956	3,081,843	2,516,951
Law, order, public safety		41,000	36,474	45,500
Health		16,100	16,473	19,500
Education and welfare		13,762	13,810	13,900
Housing		97,209	95,283	108,625
Community amenities		77,101	95,414	78,100
Recreation and culture		27,654	24,271	54,599
Transport		468,389	78,487	446,580
Economic services		9,369	8,304	11,813
Other property and services		61,450	60,362	45,850
		<b>3,389,903</b>	<b>3,550,305</b>	<b>3,369,365</b>
<b>Expenses excluding finance costs</b>	5,10(c),(e),(f)			
Governance		(268,130)	(238,463)	(287,125)
General purpose funding		(39,961)	(34,580)	(35,979)
Law, order, public safety		(182,091)	(182,965)	(239,400)
Health		(116,905)	(116,519)	(109,640)
Education and welfare		(12,810)	(15,001)	(11,850)
Housing		(342,311)	(309,448)	(345,627)
Community amenities		(322,233)	(253,179)	(290,750)
Recreation and culture		(886,715)	(721,745)	(947,670)
Transport		(1,393,535)	(671,329)	(1,459,605)
Economic services		(120,780)	(94,585)	(110,076)
Other property and services		(45,936)	(27,335)	(44,468)
		<b>(3,731,407)</b>	<b>(2,665,149)</b>	<b>(3,882,190)</b>
<b>Finance costs</b>	6, 10(d)			
Recreation and culture		(5,564)	(6,966)	(7,200)
Transport		(3,251)	(4,370)	(4,963)
		<b>(8,815)</b>	<b>(11,336)</b>	<b>(12,163)</b>
		<b>(350,319)</b>	<b>873,820</b>	<b>(524,988)</b>
Non-operating grants, subsidies and contributions	9	2,129,101	1,045,923	1,745,189
Profit on disposal of assets	4(b)	4,250	0	0
(Loss) on disposal of assets	4(b)	(10,000)	(8,105)	(10,530)
<b>Net result</b>		<b>1,773,032</b>	<b>1,911,638</b>	<b>1,209,671</b>
<b>Other comprehensive income</b>				
Changes on revaluation of non-current assets		0	0	0
<b>Total other comprehensive income</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b>Total comprehensive income</b>		<b>1,773,032</b>	<b>1,911,638</b>	<b>1,209,671</b>

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

**FOR THE YEAR ENDED 30TH JUNE 2019**

**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.

<b>PROGRAM NAME</b>	<b>OBJECTIVE</b>	<b>ACTIVITIES</b>
<b>GOVERNANCE</b>	To Provide a decision making process for the efficient allocation of scarce resources.	Administration and operation of facilities and services to members of council: Other costs that relate to the tasks of assisting elected members and taxpayers on matters which do not concern specific council services.
<b>GENERAL PURPOSE FUNDING</b>	To collect revenue to fund provision of services.	Rates, general purpose government grants and interest revenue.
<b>LAW, ORDER, PUBLIC SAFETY</b>	To ensure a safer community in which to live.	Supervision of various local laws, fire prevention, emergency services and animal control.
<b>HEALTH</b>	To provide an operational framework for good community health.	Food quality and pest control, maintenance of child health centre, doctors surgery and
<b>EDUCATION AND WELFARE</b>	To support the needs of the community in education and welfare.	Assistance to Day Care Centre, Playgroup, Youth activities and other voluntary services.
<b>HOUSING</b>	Provide adequate housing to attract and retain staff and non-staff.	Maintenance of council owned housing
<b>COMMUNITY AMENITIES</b>	Provide services as required by the community.	Rubbish collection services, tip operation, noise control, town planning administration.
<b>RECREATION AND CULTURE</b>	To establish and efficiently manage infrastructure and resources which will help the	Maintenance of halls, swimming pool, library, parks, ovals, gardens and reserves.
<b>TRANSPORT</b>	To provide effective and efficient transport services to the community.	Construction and maintenance of streets, roads, bridges, cleaning and lighting of streets, traffic lights, depot maintenance and airstrip maintenance
<b>ECONOMIC SERVICES</b>	To help promote the shire and improve its economic well being.	Regulation and provision of tourism, area promotion, building control, noxious weeds, vermin control, plant nursery and standpipes.
<b>OTHER PROPERTY AND SERVICES</b>	Private works, plant repairs and operation costs, fuel stock and materials.	Private works, plant repairs and operation costs, fuel stock and materials.

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30TH JUNE 2019**

**BY NATURE OR TYPE**

	NOTE	2018/19 Budget	2017/18 Actual	2017/18 Budget
		\$	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<b>Receipts</b>				
Rates		2,055,426	2,028,038	2,054,712
Operating grants, subsidies and contributions		1,176,466	1,023,181	1,011,802
Fees and charges		227,990	220,198	245,555
Service charges		0	0	0
Interest earnings		63,940	54,481	58,546
Goods and services tax		220,000	115,903	250,000
Other revenue		41,250	63,989	49,750
		<b>3,785,072</b>	<b>3,505,790</b>	<b>3,670,365</b>
<b>Payments</b>				
Employee costs		(1,246,274)	(915,555)	(1,184,567)
Materials and contracts		(1,297,508)	(377,504)	(1,314,473)
Utility charges		(229,363)	(203,896)	(230,515)
Interest expenses		(9,423)	(12,163)	(12,663)
Insurance expenses		(175,916)	(173,156)	(166,037)
Goods and services tax		(200,000)	(150,000)	(250,000)
Other expenditure		(36,690)	(46,803)	(43,233)
		<b>(3,195,174)</b>	<b>(1,879,077)</b>	<b>(3,201,488)</b>
<b>Net cash provided by (used in) operating activities</b>	3	<b>589,898</b>	<b>1,626,713</b>	<b>468,877</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Payments for purchase of property, plant & equipment	4(a)	(2,680,000)	(819,702)	(2,278,451)
Payments for construction of infrastructure	4(a)	(2,151,076)	(1,572,349)	(2,165,356)
Non-operating grants, subsidies and contributions used for the development of assets	9	2,129,101	1,045,923	1,745,189
Proceeds from sale of plant & equipment	4(b)	100,000	56,818	80,000
<b>Net cash provided by (used in) investing activities</b>		<b>(2,601,975)</b>	<b>(1,289,310)</b>	<b>(2,618,618)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Repayment of borrowings	6	(66,233)	(62,885)	(62,885)
<b>Net cash provided by (used in) financing activities</b>		<b>(66,233)</b>	<b>(62,885)</b>	<b>(62,885)</b>
<b>Net increase (decrease) in cash held</b>		<b>(2,078,310)</b>	<b>274,518</b>	<b>(2,212,626)</b>
Cash at beginning of year		3,235,209	2,960,690	2,960,690
<b>Cash and cash equivalents at the end of the year</b>	3	<b>1,156,899</b>	<b>3,235,208</b>	<b>748,064</b>

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

**RATES SETTING STATEMENT  
FOR THE YEAR ENDED 30TH JUNE 2019**

**BY REPORTING PROGRAM**

	NOTE	2018/19 Budget	2017/18 Actual	2017/18 Budget
		\$	\$	\$
<b>OPERATING ACTIVITIES</b>				
<b>Net current assets at start of financial year - surplus/(deficit)</b>	2	1,555,477	1,675,807	1,714,991
		1,555,477	1,675,807	1,714,991
<b>Revenue from operating activities (excluding rates)</b>				
Governance		22,913	39,584	27,947
General purpose funding		514,530	1,044,417	477,239
Law, order, public safety		41,000	36,474	45,500
Health		16,100	16,473	19,500
Education and welfare		13,762	13,810	13,900
Housing		97,209	95,283	108,625
Community amenities		77,101	95,414	78,100
Recreation and culture		27,654	24,271	54,599
Transport		472,639	78,487	446,580
Economic services		9,369	8,304	11,813
Other property and services		61,450	60,362	45,850
		1,353,727	1,512,879	1,329,653
<b>Expenditure from operating activities</b>				
Governance		(268,130)	(238,463)	(288,039)
General purpose funding		(39,961)	(34,580)	(35,979)
Law, order, public safety		(182,091)	(182,965)	(239,400)
Health		(116,905)	(116,519)	(109,640)
Education and welfare		(12,810)	(15,001)	(11,850)
Housing		(342,311)	(309,448)	(345,627)
Community amenities		(322,233)	(253,179)	(290,750)
Recreation and culture		(892,279)	(728,711)	(954,870)
Transport		(1,406,786)	(683,804)	(1,474,184)
Economic services		(120,780)	(94,585)	(110,076)
Other property and services		(45,936)	(27,335)	(44,466)
		(3,750,222)	(2,684,590)	(3,904,881)
<b>Operating activities excluded from budget</b>				
(Profit) on asset disposals	4(b)	(4,250)	0	0
Loss on disposal of assets	4(b)	10,000	8,105	10,530
Depreciation on assets	5	871,290	825,992	972,894
<b>Amount attributable to operating activities</b>		36,022	1,338,193	123,187
<b>INVESTING ACTIVITIES</b>				
Non-operating grants, subsidies and contributions	9	2,129,101	1,045,923	1,745,189
Purchase property, plant and equipment	4(a)	(2,680,000)	(819,702)	(2,278,451)
Purchase and construction of infrastructure	4(a)	(2,151,076)	(1,572,349)	(2,165,356)
Proceeds from disposal of assets	4(b)	100,000	56,818	80,000
<b>Amount attributable to investing activities</b>		(2,601,975)	(1,289,310)	(2,618,618)
<b>FINANCING ACTIVITIES</b>				
Repayment of borrowings	6(a)	(66,233)	(62,885)	(62,885)
Transfers to cash backed reserves (restricted assets)	7(a)	(168,240)	(467,947)	(81,396)
Transfers from cash backed reserves (restricted assets)	7(a)	760,000	0	600,000
<b>Amount attributable to financing activities</b>		525,527	(530,832)	455,719
<b>Budgeted deficiency before general rates</b>		(2,040,426)	(481,949)	(2,039,712)
<b>Estimated amount to be raised from general rates</b>	1	2,040,426	2,037,426	2,039,712
<b>Net current assets at end of financial year - surplus/(deficit)</b>	2	<b>0</b>	<b>1,555,477</b>	<b>0</b>

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



NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30TH JUNE 2019

1. RATES AND SERVICE CHARGES

(a) Rating Information

RATE TYPE	Rate in	Number of properties	Rateable value	2018/19 Budgeted rate revenue	2018/19 Budgeted interim rates	2018/19 Budgeted back rates	2018/19 Budgeted total revenue	2017/18 Actual Revenue
	\$		\$	\$	\$	\$	\$	\$
<b>Differential general rate or general rate</b>								
GRV - Residential	0.119606	208	2,041,052	244,122	0	0	244,122	238,467
GRV - Mining	0.239212	1	252,500	60,401	0	0	60,401	59,217
UV - Rural & Arrino Town	0.015334	184	111,030,000	1,702,534	0	0	1,702,534	1,673,586
UV - Mining	0.030667	14	363,228	11,139	0	0	11,139	41,687
Other		67	0	0	0	0	0	0
<b>Sub-Totals</b>		474	113,686,780	2,018,196	0	0	2,018,196	2,012,957
<b>Minimum</b>								
<b>Minimum payment</b>	\$							
GRV - Residential	455	20	13,439	9,100	0	0	9,100	9,000
UV - Rural & Arrino Town	455	21	280,150	9,555	0	0	9,555	9,900
UV - Mining	275	13	31,985	3,575	0	0	3,575	5,569
<b>Sub-Totals</b>		54	325,574	22,230	0	0	22,230	24,469
		528	114,012,354	2,040,426	0	0	2,040,426	2,037,426
<b>Total amount raised from general rates</b>							0	0
Specified area rates (Refer note 1(b))							2,040,426	2,037,426
<b>Total rates</b>							0	0
							2,040,426	2,037,426

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

The general rates detailed for the 2018/19 financial year have been determined by Council on the basis of raising the revenue required to meet the deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than rates and also considering the extent of any increase in rating over the level adopted in the previous year.

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

**NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30TH JUNE 2019**

**1. 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.

<b>Instalment options</b>	<b>Date due</b>	<b>Instalment plan admin charge</b>	<b>Instalment plan interest rate</b>	<b>Unpaid rates interest rates</b>
		\$	%	%
<b>Option one</b>				
Full Payment	21-Sep-18	0	0.00%	11.00%
<b>Option two</b>				
First Instalment	21-Sep-18	0	0.00%	11.00%
Second Instalment	22-Nov-18	12	5.50%	11.00%
<b>Option three</b>				
First Instalment	21-Sep-18			
Second Instalment	22-Nov-18	12	5.50%	11.00%
Third Instalment	25-Jan-19	12	5.50%	11.00%
Fourth Instalment	29-Mar-19	12	5.50%	11.00%

	<b>2018/19 Budget revenue</b>	<b>2017/18 Actual</b>
	\$	\$
Instalment plan admin charge revenue	2,000	1,716
Instalment plan interest earned	4,500	4,066
Unpaid rates and service charge interest earned	6,200	7,240
	<b>12,700</b>	<b>13,022</b>

**NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30TH JUNE 2019**

**1. RATES AND SERVICE CHARGES (CONTINUED)**

**(b) Specified Area Rate**

The Shire did not raise specified area rates for the year ended 30th June 2019.

**(c) Service Charges**

The Shire did not raise service charges for the year ended 30th June 2019.

**(d) Waivers or concessions**

<b>Fee and charge to which the waiver or concession is granted</b>	<b>Type</b>	<b>Disc % or Amount (\$)</b>	<b>2018/19 Budget</b>	<b>2017/18 Actual</b>	<b>Circumstances in which the waiver or concession is granted</b>	<b>Objects of the waiver or concession</b>	<b>Reasons of the waiver or concession</b>
			\$	\$			
Community Bus	Waived	Per fees & charges	300	0	Three Springs Primary School	Promote educational activities	Support Local Primary School
Pool Charges	Waived	Per fees & charges	200	0	Three Springs Primary School	Promote educational activities	Support Local Primary School
Community Hall Charges	Waived	Per fees & charges	300	0	Widflower Committee, Hospital Fate Committee & TS Primary School	Promote School and community Activity in the Shire	Support Local Primary School and Support Local Community Groups
Photocopying Charges	Waived	Per fees & charges	400	0	Certain Community Groups such as Local Newspaper, St John Ambulance and Volunteer Bush Fire Brigade, WildFlower Committee.	Support Community Activity in the Shire	Support Local Community Group for overall community Benefit.
			1,200	0			

**NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30TH JUNE 2019**

**2. NET CURRENT ASSETS**

Note	2018/19 Budget	2017/18 Actual
	\$	\$
<b>Composition of estimated net current assets</b>		
<b>Current assets</b>		
Cash - unrestricted	3	24,607
Cash - restricted reserves	3	1,132,292
Receivables		105,570
Inventories		5,497
	1,267,966	3,541,445
<b>Less: current liabilities</b>		
Trade and other payables		(91,729)
Long term borrowings		(66,233)
Provisions		(171,860)
	(329,822)	(456,064)
<b>Unadjusted net current assets</b>	938,144	3,085,381
<b>Adjustments</b>		
Less: Cash - restricted reserves	3	(1,132,292)
Add: Current portion of borrowings		66,233
Add: Current liabilities not expected to be cleared at end of year		127,915
<b>Adjusted net current assets - surplus/(deficit)</b>	0	1,555,477

**Reason for Adjustments**

The differences between the net current assets at the end of each financial year in the rate setting statement and net current assets detailed above arise from amounts which have been excluded when calculating the budget deficiency in accordance with *Local Government (Financial Management) Regulation 32* as movements for these items have been funded within the budget estimates. These differences are disclosed as adjustments above.

**SIGNIFICANT ACCOUNTING POLICIES**

**CURRENT AND NON-CURRENT CLASSIFICATION**

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

**TRADE AND OTHER RECEIVABLES**

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

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

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

**NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30TH JUNE 2019**

**2. NET CURRENT ASSETS (CONTINUED)**

**SIGNIFICANT ACCOUNTING POLICIES**

**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 of Three Springs 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.

**PROVISIONS**

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

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

**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 of Three Springs contributes to a number of superannuation funds on behalf of employees.

All funds to which the Shire of Three Springs contributes are defined contribution plans.

**EMPLOYEE BENEFITS**

**Short-term employee benefits**

Provision is made for the Shire of Three Springs'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 of Three Springs's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position. The Shire of Three Springs's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

**NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30TH JUNE 2019**

**3. 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:

	<b>2018/19 Budget</b>	<b>2017/18 Actual</b>	<b>2017/18 Budget</b>
	\$	\$	\$
Cash - unrestricted	24,607	1,511,157	10,563
Cash - restricted	1,132,292	1,724,052	737,501
	<b>1,156,899</b>	<b>3,235,209</b>	<b>748,064</b>
The following restrictions have been imposed by regulation or other externally imposed requirements:			
Reserves cash backed - Leave Reserve	134,354	131,141	131,113
Reserves cash backed - Plant Reserve	302,550	240,654	240,603
Reserves cash backed - Housing & Development Reserve	46,329	123,308	123,282
Reserves cash backed - Local Govt Comm Housing Reserve	105,506	161,548	61,515
Reserves cash backed - Gravel Pit Reserve	48,872	47,703	47,693
Reserves cash backed - Swimming Pool Rec/Equip Reserve	40,245	136,891	36,883
Reserves cash backed - Day Care Centre Reserve	33,655	520,893	20,783
Reserves cash backed - Lovelocks Soak Reserve	76,876	50,635	50,629
Reserves cash backed - Road Reserve	50,612	25,000	25,000
Reserves cash backed - Drainage Reserve	293,293	286,279	0
	<b>1,132,292</b>	<b>1,724,052</b>	<b>737,501</b>
<b>Reconciliation of net cash provided by operating activities to net result</b>			
<b>Net result</b>	<b>1,773,032</b>	<b>1,911,638</b>	<b>1,209,671</b>
Depreciation	871,290	825,992	972,894
(Profit)/loss on sale of asset	5,750	8,105	10,530
(Increase)/decrease in receivables	195,169	(194,515)	51,000
(Increase)/decrease in inventories	0	(3,592)	(5,000)
Increase/(decrease) in payables	(126,242)	125,008	(25,029)
Increase/(decrease) in employee provisions	0	0	0
Grants/contributions for the development of assets	(2,129,101)	(1,045,923)	(1,745,189)
<b>Net cash from operating activities</b>	<b>589,898</b>	<b>1,626,713</b>	<b>468,877</b>

**SIGNIFICANT 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 2 - Net Current Assets.

NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30TH JUNE 2019

4. FIXED ASSETS

(a) Acquisition of Assets

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

Asset class	Reporting program											2018/19 Budget total	2017/18 Actual total
	Governanc e	General purpose funding	Law, order, public safety	Health	Education and welfare	Housing	Community amenities	Recreation and culture	Transport	Economic services	Other property and services		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<u>Property, Plant and Equipment</u>													
Land - freehold land	0	0	0	0	0	0	0	0	0	0	0	0	2,410
Buildings - non-specialised	0	0	0	0	0	252,000	0	0	0	0	0	252,000	76,675
Buildings - specialised	0	0	0	0	1,630,000	0	5,000	170,500	0	10,000	0	1,815,500	322,037
Furniture and equipment	30,000	0	20,000	30,000	0	0	0	20,000	0	12,500	10,000	122,500	46,739
Plant and equipment	0	0	0	0	0	0	0	0	490,000	0	0	490,000	371,841
	30,000	0	20,000	30,000	1,630,000	252,000	5,000	190,500	490,000	22,500	10,000	2,680,000	819,702
<u>Infrastructure</u>													
Infrastructure - Roads	0	0	0	0	0	0	0	0	2,017,476	0	0	2,017,476	1,549,070
Infrastructure - Footpaths	0	0	0	0	0	0	0	0	80,000	0	0	80,000	0
Infrastructure - Parks and ovals	0	0	0	0	0	0	0	45,000	0	8,600	0	53,600	23,279
	0	0	0	0	0	0	0	45,000	2,097,476	8,600	0	2,151,076	1,572,349
<b>Total acquisitions</b>	30,000	0	20,000	30,000	1,630,000	252,000	5,000	235,500	2,587,476	31,100	10,000	4,831,076	2,392,051

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

NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30TH JUNE 2019

4. FIXED ASSETS (CONTINUED)

(b) Disposals of Assets

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

	Net book value	Sale proceeds	2018/19 Budget		2017/18 Actual		2017/18 Budget	
	\$	\$	Profit	Loss	Profit	Loss	Profit	Loss
	\$	\$	\$	\$	\$	\$	\$	\$
<b>By Program</b>								
Governance	0	0	0	0	0	0	0	(914)
Transport	105,750	100,000	4,250	(10,000)	0	(8,105)	0	(9,616)
	105,750	100,000	4,250	(10,000)	0	(8,105)	0	(10,530)
<b>By Class</b>								
<u>Property, Plant and Equipment</u>								
Plant and equipment	105,750	100,000	4,250	(10,000)	0	(8,105)	0	0
	105,750	100,000	4,250	(10,000)	0	(8,105)	0	0

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



**NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30TH JUNE 2019**

**5. ASSET DEPRECIATION**

**By Program**

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

**By Class**

Buildings - non-specialised  
Buildings - specialised  
Furniture and equipment  
Plant and equipment  
Infrastructure - Roads  
Infrastructure - Footpaths  
Infrastructure - Parks and ovals  
Infrastructure - Airfield

	<b>2018/19 Budget</b>	<b>2017/18 Actual</b>	<b>2017/18 Budget</b>
	\$	\$	\$
	60,000	63,058	55,000
	0		0
	86,500	85,704	96,500
	51,500	53,109	51,000
	1,000	889	1,000
	140,150	132,363	160,150
	20,220	17,887	20,220
	275,700	251,587	348,200
	60,000	55,380	60,000
	7,500	6,028	5,624
	168,720	159,987	175,200
	<b>871,290</b>	<b>825,992</b>	<b>972,894</b>
	150,794	142,954	180,775
	364,209	345,274	442,587
	26,314	24,946	23,230
	290,949	275,823	289,824
	0	0	0
	6,135	5,816	6,379
	23,237	22,029	20,095
	9,652	9,150	10,004
	<b>871,290</b>	<b>825,992</b>	<b>972,894</b>

**SIGNIFICANT 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 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.

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.

**DEPRECIATION (CONTINUED)**

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

Buildings - non-specialised	5 to 50 years
Buildings - specialised	5 to 50 years
Furniture and equipment	4 to 10 years
Plant and equipment	5 to 15 years
Roads	
Roads - Sealed roads and streets	
formation	not depreciated
pavement	50 years
- Seal	
bituminous seals	20 Years
asphalt surfaces	25 Years
-Gravel roads	
formation	not depreciated
pavement	50 Years
gravel sheet	10 Years
Formed roads - formation	not depreciated
Formed roads - pavement	50 Years
Footpaths -slab	40 Years
Sewerage piping	100 Years
Water supply piping & drainage systems	75 years
Infrastructure - Parks and ovals	10 to 20 years
Infrastructure - Airfield	10 to 20 years

NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30TH JUNE 2019

6. INFORMATION ON BORROWINGS

(a) Borrowing repayments

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

Purpose	Principal 30-Jun-18	New loans	Principal repayments		Principal outstanding		Interest repayments	
			2018/19 Budget	2017/18 Actual	2018/19 Budget	2017/18 Actual	2018/19 Budget	2017/18 Actual
			\$	\$	\$	\$	\$	\$
<b>Recreation and culture</b>								
Loan 156 - Swimming Pool	17,531	0	17,531	16,635	0	17,531	703	1,380
Loan 160 - Swimming Pool	129,146	0	19,496	18,755	109,650	129,146	4,861	5,586
<b>Transport</b>								
Loan 157 - Grader	60,230	0	29,206	27,495	31,024	60,230	3,251	4,370
	206,907	0	66,233	62,885	140,674	206,907	8,815	11,336

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.

(b) New borrowings - 2018/19

The Shire does not intend to undertake any new borrowings for the year ended 30th June 2019

(c) Unspent borrowings

The Shire had no unspent borrowing funds as at 30th June 2018 nor is it expected to have unspent borrowing funds as at 30th June 2019.

(d) Credit Facilities

	2018/19 Budget	2017/18 Actual	2017/18 Budget
	\$	\$	\$
<b>Undrawn borrowing facilities</b>			
<b>credit standby arrangements</b>			
Credit card limit	11,000	11,000	11,000
<b>Total amount of credit unused</b>	11,000	11,000	11,000
<b>Loan facilities</b>			
Loan facilities in use at balance date	140,674	206,907	206,907

**SIGNIFICANT ACCOUNTING POLICIES**

**BORROWING COSTS**

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

NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30TH JUNE 2019

7. CASH BACKED RESERVES

(a) Cash Backed Reserves - Movement

	2018/19 Budget Opening Balance	2018/19 Budget Transfer to	2018/19 Budget Transfer (from)	2018/19 Budget Closing Balance	2017/18 Actual Opening Balance	2017/18 Actual Transfer to	2017/18 Actual Transfer (from)	2017/18 Actual Closing Balance	2017/18 Budget Opening Balance	2017/18 Budget Transfer to	2017/18 Budget Transfer (from)	2017/18 Budget Closing Balance
Reserves cash backed - Leave Reserve	\$ 131,141	\$ 3,213	\$ 0	\$ 134,354	\$ 127,915	\$ 3,225	\$ 0	\$ 131,141	\$ 127,916	\$ 3,197	\$ 0	\$ 131,113
Reserves cash backed - Plant Reserve	240,654	61,896	0	302,550	234,735	5,918	0	240,654	234,736	5,867	0	240,603
Reserves cash backed - Housing & Development F	123,308	23,021	(100,000)	46,329	120,276	3,032	0	123,308	120,276	3,006	0	123,282
Reserves cash backed - Local Govt Comm Housin	161,548	3,958	(60,000)	105,506	157,577	3,973	0	161,548	157,576	3,939	(100,000)	61,515
Reserves cash backed - Gravel Pit Reserve	47,703	1,169	0	48,872	46,531	1,173	0	47,703	46,530	1,163	0	47,693
Reserves cash backed - Swimming Pool Rec/Equip	136,891	3,354	(100,000)	40,245	35,984	100,907	0	136,891	35,984	899	0	36,883
Reserves cash backed - Day Care Centre Reserve	520,893	12,762	(500,000)	33,655	508,083	12,810	0	520,893	508,083	12,700	(500,000)	20,783
Reserves cash backed - Lovelocks Soak Reserve	50,635	26,241	0	76,876	25,004	25,630	0	50,635	25,004	25,625	0	50,629
Reserves cash backed - Road Reserve	25,000	25,612	0	50,612	0	25,000	0	25,000	0	25,000	0	25,000
Reserves cash backed - Drainage Reserve	286,279	7,014	0	293,293	0	286,279	0	286,279	0	0	0	0
	1,724,052	168,240	(760,000)	1,132,292	1,256,105	467,947	0	1,724,052	1,256,105	81,396	(600,000)	737,501

(b) Cash Backed Reserves - 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
Reserves cash backed - Leave Reserve	ongoing	- to be used to fund annual and long service leave requirements.
Reserves cash backed - Plant Reserve	ongoing	- to be used for the purchase of major plant.
Reserves cash backed - Housing & Development F	30-Jun-19	- to be used to fund housing/accommodation projects
Reserves cash backed - Local Govt Comm Housin	30-Jun-19	- to be used to maintain the joint Ministry of Housing/Local Government Properties
Reserves cash backed - Gravel Pit Reserve	ongoing	- to be used for rehabilitation of disused gravel pits
Reserves cash backed - Swimming Pool Rec/Equip	30-Jun-19	- to be used to purchase recreational equipment for the swimming pool
Reserves cash backed - Day Care Centre Reserve	30-Jun-19	- to be used to upgrade Child Care Building and equipments
Reserves cash backed - Lovelocks Soak Reserve	ongoing	- to be used to upgrade Potable Water Infrastructure.
Reserves cash backed - Road Reserve	ongoing	- to be used for funds for future capital Road Works
Reserves cash backed - Drainage Reserve	ongoing	- to be used for construction of proper Town Drainage system

**NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30TH JUNE 2019**

**8. FEES & CHARGES REVENUE**

	<b>2018/19 Budget</b>	<b>2017/18 Actual</b>
	\$	\$
Governance	12,650	10,639
General purpose funding	6,000	5,716
Law, order, public safety	2,000	1,226
Health	16,100	16,473
Housing	88,480	86,471
Community amenities	74,860	74,673
Recreation and culture	14,500	13,008
Economic services	7,200	7,131
Other property and services	6,200	4,861
	<b>227,990</b>	<b>220,198</b>

**9. GRANT REVENUE**

	<b>2018/19 Budget</b>	<b>2017/18 Actual</b>
	\$	\$
Grants, subsidies and contributions are included as operating revenues in the Statement of Comprehensive Income:		
<b>By Program:</b>		
<b>Operating grants, subsidies and contributions</b>		
Governance	550	1,634
General purpose funding	486,830	1,016,048
Law, order, public safety	39,000	35,248
Education and welfare	1,000	1,000
Housing	1,750	1,808
Community amenities	0	19,500
Recreation and culture	9,800	10,356
Transport	443,367	61,410
Economic services	1,000	0
Other property and services	33,000	27,207
	<b>1,016,297</b>	<b>1,174,211</b>
<b>Non-operating grants, subsidies and contributions</b>		
Law, order, public safety	0	160,784
Education and welfare	1,050,000	0
Recreation and culture	20,000	0
Transport	1,059,101	885,139
	<b>2,129,101</b>	<b>1,045,923</b>

**NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30TH JUNE 2019**

**10. OTHER INFORMATION**

	<b>2018/19 Budget</b>	<b>2017/18 Actual</b>	<b>2017/18 Budget</b>
<b>The net result includes as revenues</b>	\$	\$	\$
<b>(a) Interest earnings</b>			
Investments			
- Reserve funds	42,240	31,668	31,396
- Other funds	11,000	11,347	15,500
- Other	0	160	0
Other interest revenue (refer note 1b)	10,700	11,306	11,650
	<b>63,940</b>	<b>54,481</b>	<b>58,546</b>
<b>(b) Other revenue</b>			
Reimbursements and recoveries	0	0	0
Other	36,690	46,803	49,750
	<b>36,690</b>	<b>46,803</b>	<b>49,750</b>
<b>The net result includes as expenses</b>			
<b>(c) Auditors remuneration</b>			
Audit services	39,000	12,131	33,000
Other services	0	4,770	0
	<b>39,000</b>	<b>16,901</b>	<b>33,000</b>
<b>(d) Interest expenses (finance costs)</b>			
Borrowings (refer note 6(a))	8,815	11,336	12,163
Other	0	0	0
	<b>8,815</b>	<b>11,336</b>	<b>12,163</b>
<b>(e) Elected members remuneration</b>			
Meeting fees	12,672	9,966	12,672
Mayor/President's allowance	7,500	7,500	7,500
Deputy Mayor/President's allowance	1,375	1,375	1,375
	<b>21,547</b>	<b>18,841</b>	<b>21,547</b>
<b>(f) Write offs</b>			
General rate	0	1,546	0
Fees and charges	0	5,811	0
	<b>0</b>	<b>7,357</b>	<b>0</b>

**NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30TH JUNE 2019**

**13 INTERESTS IN JOINT ARRANGEMENTS**

The Shire together with the Department of Housing and Works have a joint venture arrangement with regard to the provision of housing for aged residents and community housing. The assets are two houses for community and 6 units for aged residents. The Shire has share of 10.78% and 11.14% in the two houses and 22.34% in the first four units and 15.35% in unit 5 & 6.

The housing and aged units are included in Property, Plant & Equipment is as follows:

	2018	2017
	\$	\$
<b>Non-current assets</b>		
Buildings Non-Specialised	157,982	157,982
Less: accumulated depreciation	(12,044)	(5,811)
	145,938	152,171

**SIGNIFICANT ACCOUNTING POLICIES**

**INTERESTS IN JOINT ARRANGEMENTS**

Joint arrangements represent the contractual sharing of control between parties in a business venture where unanimous decisions about relevant activities are required.

Separate joint venture entities providing joint venturers with an interest to net assets are classified as a joint venture and accounted for using the equity method.

Joint venture operations represent arrangements whereby joint operators maintain direct interests in each asset and exposure to each liability of the arrangement. The Shire of Three Springs's interests in the assets liabilities revenue and expenses of joint operations are included in the respective line items of the financial statements.

**14 TRUST FUNDS**

Funds held at balance date over which the local government has no control and which are not included in the financial statements are as follows:

Detail	Balance 30-Jun-18	Estimated amounts received	Estimated amounts paid	Estimated balance 30-Jun-19
	\$	\$	(\$)	\$
Arrowsmith Catchment	77,393	0	0	77,393
Arrowsmith Rates	11,556	0	0	11,556
East Three Springs Catchment	2,014	0	0	2,014
Three Springs LCDC	4,334	0	0	4,334
Police Department Licensing	786	254,630	(253,486)	1,930
Housing Bonds	280	960	(960)	280
BCITF Levy	91	250	(341)	0
BRB Levy	62	315	(315)	62
Community Bus Bond	100	200	(200)	100
	96,616	256,355	(255,302)	97,669

**NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30TH JUNE 2019**

**15. SIGNIFICANT ACCOUNTING POLICIES - OTHER  
INFORMATION**

**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.

**CRITICAL ACCOUNTING ESTIMATES**

The preparation of a 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.

**ROUNDING OFF FIGURES**

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

**COMPARATIVE FIGURES**

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

**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.

**REVENUE RECOGNITION**

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

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