

ANNUAL BUDGET 2022/2023



SHIRE OF
COCOS
KEELING
ISLANDS

MAJU PULU KITA | ADVANCE OUR ISLANDS

SHIRE OF COCOS (KEELING) ISLANDS

ANNUAL BUDGET

FOR THE YEAR ENDED 30 JUNE 2023

LOCAL GOVERNMENT ACT 1995

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SHIRE'S VISION

Working together to advance our islands.

SHIRE OF COCOS (KEELING) ISLANDS
STATEMENT OF COMPREHENSIVE INCOME BY NATURE OR TYPE
FOR THE YEAR ENDED 30 JUNE 2023

| | NOTE | Shire 2022/23 Budget | 1979 Trust Budget | 1984 Trust Budget | Net Effect Budget | Shire 2021/22 Actual | 1979 Trust Actual | 1984 Trust Actual | Net Effect 2021/22 Actual | 2021/22 Budget |
|---|-------|----------------------------|----------------------|----------------------|----------------------|----------------------------|----------------------|----------------------|---------------------------------|-------------------|
| | | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Revenue | | | | | | | | | | |
| Rates | 2(a) | 442,694 | 0 | 0 | 442,694 | 430,999 | 0 | 0 | 430,999 | 430,752 |
| Operating grants, subsidies and contributions | 10 | 4,909,182 | 0 | 0 | 4,909,182 | 4,677,341 | 0 | 0 | 4,677,341 | 4,353,103 |
| Fees and charges | 13 | 480,731 | 488,779 | 141,764 | 1,111,274 | 562,878 | 511,782 | 133,832 | 1,208,492 | 1,009,660 |
| Interest earnings | 11(a) | 11,288 | 0 | 0 | 11,288 | 8,618 | 0 | 0 | 8,618 | 20,650 |
| Other revenue | 11(b) | 60,400 | 110,000 | 0 | 170,400 | 126,803 | 118,099 | 0 | 244,902 | 112,000 |
| | | 5,904,295 | 598,779 | 141,764 | 6,644,838 | 5,806,639 | 629,881 | 133,832 | 6,570,352 | 5,926,165 |
| Expenses | | | | | | | | | | |
| Employee costs | | (3,439,581) | (84,012) | (38,859) | (3,562,452) | (3,112,813) | (37,693) | (36,057) | (3,186,562) | (2,977,241) |
| Materials and contracts | | (1,459,710) | (7,200) | (23,000) | (1,489,910) | (1,359,816) | (66,805) | (89,247) | (1,515,868) | (1,854,513) |
| Utility charges | | (48,540) | (49,800) | (6,200) | (104,540) | (57,008) | (48,966) | (15,066) | (121,041) | (159,500) |
| Depreciation on non-current assets | 6 | (1,168,037) | (349,963) | (56,484) | (1,574,485) | (1,141,189) | (343,377) | (55,421) | (1,539,987) | (1,472,400) |
| Interest expenses | 11(d) | 0 | 0 | 0 | 0 | (487) | 0 | 0 | (487) | 0 |
| Insurance expenses | | (171,410) | (295,070) | (47,303) | (513,782) | (134,448) | (252,279) | (19,136) | (405,862) | (506,178) |
| Other expenditure | | (109,000) | 0 | 0 | (109,000) | (54,953) | 0 | 0 | (54,953) | (50,000) |
| Interfund Transfer | | (126,722) | 138,125 | (11,403) | 0 | 99,621 | (224,138) | 124,517 | 0 | 0 |
| | | (6,523,000) | (647,920) | (183,248) | (7,354,169) | (5,761,092) | (973,257) | (90,410) | (6,824,760) | (7,019,832) |
| | | (618,705) | (49,141) | (41,484) | (709,331) | 45,547 | (343,377) | 43,422 | (254,408) | (1,093,667) |
| Non-operating grants, subsidies and contributions | 10 | 2,132,684 | 0 | 0 | 2,132,684 | 970,891 | 0 | 0 | 970,891 | 761,000 |
| Profit on asset disposals | 5(b) | 21,225 | 0 | 0 | 21,225 | 28,500 | 0 | 0 | 28,500 | 0 |
| Loss on asset disposals | 5(b) | (13,928) | 0 | 0 | (13,928) | 0 | 0 | 0 | 0 | 0 |
| | | 2,139,981 | 0 | 0 | 2,139,981 | 999,391 | 0 | 0 | 999,391 | 761,000 |
| Net result for the period | | 1,521,276 | (49,141) | (41,484) | 1,430,650 | 1,044,938 | (343,377) | 43,422 | 744,983 | (332,667) |
| Other comprehensive income | | | | | | | | | | |
| <i>Items that will not be reclassified subsequently to profit or loss</i> | | | | | | | | | | |
| Changes in asset revaluation surplus | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total other comprehensive income for the period | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total comprehensive income for the period | | 1,521,276 | (49,141) | (41,484) | 1,430,650 | 1,044,938 | (343,377) | 43,422 | 744,983 | (332,667) |

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

SHIRE OF COCOS (KEELING) ISLANDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

| | NOTE | 2022/23 Budget | 2021/22 Actual | 2021/22 Budget |
|--|------|-------------------|-------------------|-------------------|
| | | \$ | \$ | \$ |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Receipts | | | | |
| Rates | | 447,694 | 447,516 | 430,752 |
| Operating grants, subsidies and contributions | | 5,209,182 | 4,755,296 | 4,703,103 |
| Fees and charges | | 480,731 | 562,878 | 1,009,660 |
| Interest received | | 11,288 | 8,618 | 20,650 |
| Other revenue | | 60,400 | 126,803 | 112,000 |
| Net Interfund receipts | | 0 | 99,621 | 0 |
| | | 6,209,295 | 6,000,732 | 6,276,165 |
| Payments | | | | |
| Employee costs | | (3,439,581) | (3,112,813) | (2,977,242) |
| Materials and contracts | | (1,459,710) | (1,500,781) | (1,854,513) |
| Utility charges | | (48,540) | (57,008) | (159,500) |
| Interest expenses | | 0 | (487) | |
| Insurance paid | | (171,410) | (134,448) | (506,177) |
| Other expenditure | | (109,000) | (54,953) | (50,000) |
| Net Interfund payments | | (126,722) | 0 | 0 |
| | | (5,354,963) | (4,860,489) | (5,547,432) |
| Net cash provided by (used in) operating activities | 4 | 854,332 | 1,140,243 | 728,733 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Payments for purchase of property, plant & equipment | 5(a) | (3,721,763) | (1,266,801) | (2,631,240) |
| Payments for construction of infrastructure | 5(a) | (270,276) | (497,668) | (293,160) |
| Non-operating grants, subsidies and contributions | | 1,601,684 | 1,433,521 | 761,000 |
| Proceeds from sale of property, plant and equipment | 5(b) | 27,592 | 28,500 | 0 |
| Net cash provided by (used in) investing activities | | (2,362,763) | (302,448) | (2,163,400) |
| Net increase (decrease) in cash held | | (1,508,431) | 837,795 | (1,434,667) |
| Cash at beginning of year | | 4,392,866 | 3,555,072 | 3,555,322 |
| Cash and cash equivalents at the end of the year | 4 | 2,884,435 | 4,392,867 | 2,120,655 |

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

SHIRE OF COCOS (KEELING) ISLANDS
RATE SETTING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

| | | Shire | 1979 Trust | 1984 Trust | Net Effect | Shire | 1979 Trust | 1984 Trust | Net Effect | |
|--|-------|-------------|------------|------------|-------------|-------------|------------|------------|-------------|-------------|
| | NOTE | 2022/23 | 2022/23 | 2022/23 | 2022/23 | 2021/22 | 2021/22 | 2021/22 | 2021/22 | 2021/22 |
| | | Budget | Budget | Budget | Budget | Actual | Actual | Actual | Actual | Budget |
| | | | | | \$ | | | | \$ | \$ |
| OPERATING ACTIVITIES | | | | | | | | | | |
| Net current assets at start of financial year - surplus/(deficit) | | | | | | | | | | |
| | 3 | 467,014 | 0 | 0 | 467,014 | 703,813 | 0 | 0 | 703,813 | 837,862 |
| Revenue from operating activities (excluding rates) | | | | | | | | | | |
| | 10 | 4,909,182 | 0 | 0 | 4,909,182 | 4,677,341 | 0 | 0 | 4,677,341 | 4,353,103 |
| | 13 | 480,731 | 488,779 | 141,764 | 1,111,274 | 562,878 | 511,782 | 133,832 | 1,208,492 | 1,009,660 |
| | 11(a) | 11,288 | 0 | 0 | 11,288 | 8,618 | 0 | 0 | 8,618 | 20,650 |
| | 11(b) | 60,400 | 110,000 | 0 | 170,400 | 126,803 | 118,099 | 0 | 244,902 | 112,000 |
| | 5(b) | 21,225 | 0 | 0 | 21,225 | 28,500 | 0 | 0 | 28,500 | 0 |
| | | 5,482,826 | 598,779 | 141,764 | 6,223,369 | 5,404,140 | 629,881 | 133,832 | 6,167,853 | 5,495,413 |
| Expenditure from operating activities | | | | | | | | | | |
| | | (3,439,581) | (84,012) | (38,859) | (3,562,452) | (3,112,813) | (37,693) | (36,057) | (3,186,562) | (2,977,241) |
| | | (1,459,710) | (7,200) | (23,000) | (1,489,910) | (1,359,816) | (66,805) | (89,247) | (1,515,868) | (1,854,513) |
| | | (48,540) | (49,800) | (6,200) | (104,540) | (57,008) | (48,966) | (15,066) | (121,041) | (159,500) |
| | 6 | (1,168,037) | (349,963) | (56,484) | (1,574,485) | (1,141,189) | (343,377) | (55,421) | (1,539,987) | (1,472,400) |
| | 11(d) | 0 | 0 | 0 | 0 | (487) | 0 | 0 | (487) | 0 |
| | | (171,410) | (295,070) | (47,303) | (513,782) | (134,448) | (252,279) | (19,136) | (405,863) | (506,178) |
| | | (109,000) | 0 | 0 | (109,000) | (54,953) | 0 | 0 | (54,953) | (50,000) |
| | | 189,100 | (162,697) | (26,403) | 0 | 198,464 | (224,138) | 25,674 | 0 | 0 |
| | 5(b) | (13,928) | 0 | 0 | (13,928) | 0 | 0 | 0 | 0 | 0 |
| | | (6,221,106) | (948,742) | (198,248) | (7,368,097) | (5,662,250) | (973,258) | (189,253) | (6,824,761) | (7,019,832) |
| | 3(b) | 1,160,740 | 349,963 | 56,484 | 1,567,188 | 1,112,689 | 343,377 | 55,421 | 1,511,487 | 1,472,400 |
| Amount attributable to operating activities | | | | | | | | | | |
| | | 889,474 | 0 | 0 | 889,474 | 1,558,392 | 0 | 0 | 1,558,392 | 785,843 |
| INVESTING ACTIVITIES | | | | | | | | | | |
| | 10 | 2,132,684 | 0 | 0 | 2,132,684 | 970,891 | 0 | 0 | 970,891 | 761,000 |
| | | (3,721,763) | (300,822) | (15,000) | (4,037,585) | (1,266,801) | 0 | (98,843) | (1,365,644) | (2,631,240) |
| | 5(a) | (270,276) | 0 | 0 | (270,276) | (497,668) | 0 | 0 | (497,668) | (293,160) |
| | 5(b) | 27,592 | 0 | 0 | 27,592 | 28,500 | 0 | 0 | 28,500 | 0 |
| | | (315,822) | 300,822 | 15,000 | 0 | (98,843) | 0 | 98,843 | 0 | 0 |
| Amount attributable to investing activities | | | | | | | | | | |
| | | (2,147,585) | 0 | 0 | (2,147,585) | (863,921) | 0 | 0 | (863,921) | (2,163,400) |
| | 3(c) | | | | 0 | | | | 0 | 0 |
| Amount attributable to investing activities | | | | | | | | | | |
| | | (2,147,585) | 0 | 0 | (2,147,585) | (863,921) | 0 | 0 | (863,921) | (2,163,400) |
| FINANCING ACTIVITIES | | | | | | | | | | |
| | 8(a) | (7,788) | 0 | 0 | (7,788) | (1,158,457) | 0 | 0 | (1,158,457) | (315,150) |
| | 8(a) | 823,204 | 0 | 0 | 823,204 | 500,000 | 0 | 0 | 500,000 | 1,261,955 |
| Amount attributable to financing activities | | | | | | | | | | |
| | | 815,416 | 0 | 0 | 815,416 | (658,457) | 0 | 0 | (658,457) | 946,805 |
| Budgeted deficiency before general rates | | | | | | | | | | |
| | | (442,695) | 0 | 0 | (442,695) | 36,014 | 0 | 0 | 36,014 | (430,752) |
| Estimated amount to be raised from general rates | | | | | | | | | | |
| | 2(a) | 442,695 | 0 | 0 | 442,695 | 430,999 | 0 | 0 | 430,999 | 430,752 |
| Net current assets at end of financial year - surplus/(deficit) | | | | | | | | | | |
| | 3 | 0 | 0 | 0 | 0 | 467,013 | 0 | 0 | 467,013 | 0 |

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

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SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

1 (a) BASIS OF PREPARATION

The annual budget has been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and interpretations of the Australian Accounting Standards Board, and the *Local Government Act 1995* and accompanying regulations.

The *Local Government Act 1995* and accompanying Regulations take precedence over Australian Accounting Standards where they are inconsistent.

The *Local Government (Financial Management) Regulations 1996* specify that vested land is a right-of-use asset to be measured at cost. All right-of-use assets (other than vested improvements) under zero cost concessionary leases are measured at zero cost rather than at fair value. The exception is 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 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.

Financial reporting disclosures in relation to assets and liabilities required by the Australian Accounting Standards have not been made unless considered important for the understanding of the budget or required by legislation.

The local government reporting entity

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

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

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 12 to the annual budget.

2021/22 actual balances

Balances shown in this budget as 2021/22 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.

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 2020-3 Amendments to Australian Accounting Standards* - Annual Improvements 2018-2020 and Other Amendments
- *AASB 2020-6 Amendments to Australian Accounting Standards* - Classification of Liabilities as Current or Non-current - Deferral of Effective Date

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 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

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

Judgements, estimates and assumptions

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

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

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

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

Rounding off figures

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

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

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

REVENUES

RATES

All rates levied under the *Local Government Act 1995*. Includes general, differential, specified area rates, minimum rates, interim rates, back rates, ex-gratia rates, less discounts and concessions offered. Exclude administration fees, interest on instalments, interest on arrears, service charges and sewerage rates.

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.

Excludes 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.

FEES AND CHARGES

Revenue (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, and rebates. Reimbursements and recoveries should be separated by note to ensure the correct calculation of ratios.

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 and amortisation 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.

1 (c) KEY TERMS AND DEFINITIONS - REPORTING PROGRAMS

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

OBJECTIVE

ACTIVITIES

Governance

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

Includes the activities of members of Council and the administrative support available to the Council for the provision of governance of the district. Other costs relate to the task of assisting elected members and ratepayers on matters which do not concern specific local government services.

General purpose funding

To collect revenue to allow for the provision of services.

Rates, general purpose government grants and interest revenue.

Law, order, public safety

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

Supervision and enforcement of various local laws relating to fire prevention, animal control and other aspects of public safety including emergency services.

Health

To provide an operational framework for environmental and community health.

Inspection of food outlets, and their control, provision of noise control and waste disposal compliance.

Education and welfare

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

Provision and maintenance of youth and seniors services.

Housing

To provide and maintain Shire Kampong housing and Staff housing.

Provision and maintenance of Kampong and staff housing.

Community amenities

To provide services required by the Community.

Rubbish collection services, operation of rubbish disposal sites, protection of the environment and administration of town planning schemes, cemetery and public conveniences.

Recreation and culture

To establish and effectively manage infrastructure and resources which help the social well being of the community.

Maintenance of public halls, civic centres, beaches, recreation and sporting facilities. Provision and maintenance of parks, gardens and playgrounds. Operation of library, museum and other cultural facilities.

Transport

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

Construction and maintenance of roads and traffic control. Maintenance of street trees.

Economic services

To help promote the local government and its economic wellbeing.

Tourism and area promotion.
Building Control.

Other property and services

To monitor and control operating accounts.

Private works.

SHIRE OF COCOS (KEELING) ISLANDS
 NOTES TO AND FORMING PART OF THE BUDGET
 FOR THE YEAR ENDED 30 JUNE 2023

2. RATES AND SERVICE CHARGES

(a) Rating Information

| Rate Description | Basis of valuation | Rate in | Number of properties | Rateable value | 2022/23 Budgeted rate revenue | 2022/23 Budgeted interim rates | 2022/23 Budgeted back rates | 2022/23 Budgeted total revenue | 2021/22 Actual total revenue | 2021/22 Budget total revenue |
|--|------------------------|----------------|----------------------|----------------|-------------------------------|--------------------------------|-----------------------------|--------------------------------|------------------------------|------------------------------|
| | | \$ | | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (i) Differential general rates or general rates | | | | | | | | | | |
| Gross Rental Valuations | | | | | | | | | | |
| GRV - General Developed | Gross Rental Valuation | 0.11610 | 130 | 2,240,160 | 260,083 | 1,872 | 0 | 261,955 | 247,121 | 246,974 |
| GRV - Vacant Land | Gross Rental Valuation | 0.23180 | 10 | 44,400 | 10,292 | 0 | 0 | 10,292 | 12,365 | 12,365 |
| GRV - Business | Gross Rental Valuation | 0.12250 | 42 | 1,135,855 | 139,142 | 0 | 0 | 139,142 | 98,934 | 98,934 |
| GRV - Holiday Accomodation | N/A | N/A | 0 | 0 | 0 | 0 | 0 | 0 | 49,604 | 49,604 |
| Sub-Total | | | 182 | 3,420,415 | 409,517 | 1,872 | 0 | 411,389 | 408,024 | 407,877 |
| | | Minimum | | | | | | | | |
| | | \$ | | | | | | | | |
| Minimum payment | | | | | | | | | | |
| Gross Rental Valuations | | | | | | | | | | |
| GRV - General Developed | Gross Rental Valuation | 751 | 5 | 3,540 | 3,755 | 0 | 0 | 3,755 | 2,175 | 2,175 |
| GRV - Vacant Land | Gross Rental Valuation | 854 | 5 | 4,270 | 4,270 | 0 | 0 | 4,270 | 4,125 | 3,300 |
| GRV - Business | Gross Rental Valuation | 751 | 23 | 17,273 | 17,273 | 6,008 | 0 | 23,281 | 16,675 | 17,400 |
| Sub-Total | | | 33 | 25,083 | 25,298 | 6,008 | 0 | 31,306 | 22,975 | 22,875 |
| | | | 215 | 3,445,498 | 434,815 | 7,880 | 0 | 442,695 | 430,999 | 430,752 |
| Total amount raised from general rates | | | | | | | | 442,695 | 430,999 | 430,752 |

All land (other than exempt land) in the Shire of Cocos (Keeling) Islands is rated according to its Gross Rental Value (GRV).

The general rates detailed for the 2022/23 financial year have been determined by Council on the basis of raising the revenue required to meet the deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than rates and also considering the extent of any increase in rating over the level adopted in the previous year.

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

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 | | | | |
| Single full payment | 31/08/2022 | 0 | 0.0% | 7.0% |
| Option two | | | | |
| First instalment | 31/08/2022 | 0 | 5.5% | 7.0% |
| Second instalment | 30/11/2022 | 5 | 5.5% | 7.0% |
| Third instalment | 31/01/2023 | 5 | 5.5% | 7.0% |
| Fourth instalment | 31/03/2023 | 5 | 5.5% | 7.0% |

| | 2022/23 Budget revenue | 2021/22 Actual revenue | 2021/22 Budget revenue |
|---|------------------------|------------------------|------------------------|
| | \$ | \$ | \$ |
| Instalment plan admin charge revenue | 500 | 315 | 500 |
| Instalment plan interest earned | 500 | 742 | 500 |
| Unpaid rates and service charge interest earned | 3,000 | 3,419 | 4,000 |
| | 4,000 | 4,476 | 5,000 |

2. RATES AND SERVICE CHARGES (CONTINUED)

(c) Objectives and Reasons for Differential Rating

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

Differential general rate

| Description | Characteristics | Objects | Reasons |
|-----------------------|---|---|--|
| GRV General Developed | This category covers residential, special use and other properties where no commercial activity is occurring and is not being advertised as holiday accomodation. | The object of the rate for this category is to be the base rate by which all GRV rated properties are assessed. | This category has the lowest rate in the dollar as other GRV categories have a higher demand on Shire resources and vacant land is encouraged to be developed. |

SHIRE OF COCOS (KEELING) ISLANDS
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FOR THE YEAR ENDED 30 JUNE 2023

| | | | |
|-----------------|---|---|---|
| GRV Vacant Land | This category includes all properties that have no improvements other than merged improvements as defined in the Valuation of Land Act 1998 | The object of the rate for this category is to encourage land owners to develop residential vacant land. | The Shire wants to promote and encourage land owners to develop vacant land to its full potential, thereby stimulating growth. |
| GRV Business | This category applies to all properties zoned commercial and industrial or on all properties where commercial activity is the main use. | The object of the rate is to fund the costs associated with the higher level of services provided to properties in this category. | The Shire incurs higher costs to service these areas including car park infrastructure, landscaping and other amenities as well as additional expenditure associated with tourism and economic development activities that benefit these rate payers. |

(d) Differential Minimum Payment

| Description | Characteristics | Objects | Reasons |
|-----------------------|---|--|---|
| GRV General Developed | This category covers residential, special use and other properties where no commercial activity is occurring and is not being advertised as holiday accomodation. | This payment is considered the minimum contribution for basic services and infrastructure. | This is considered to be the base minimum for GRV rated residential properties |
| GRV Vacant Land | This category includes all properties that have no improvements other than merged improvements as defined in the Valuation of Land Act 1998 | This payment is considered the minimum contribution for basic services and infrastructure. | The minimum for this category is designed to encourage land owners to develop thir vacant land. |
| GRV Business | This category applies to all properties zoned commercial and industrial or on all properties where commercial activity is the main use. | This payment is considered the minimum contribution for basic services and infrastructure. | This is considered to be the base minimum for GRV rated business properties |

**SHIRE OF COCOS (KEELING) ISLANDS
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2. RATES AND SERVICE CHARGES (CONTINUED)

(e) Service Charges

The Shire does not intend to raise any service charges for the year ended 30th June 2023.

2. RATES AND SERVICE CHARGES (CONTINUED)

(f) Waivers or concessions

The Shire does not anticipate any waivers or concessions for the year ended 30th June 2023.

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

3. NET CURRENT ASSETS

| | Note | Shire Budget 30 June 2023 | Shire Actual 30 June 2022 | 2021/22 Budget 30 June 2022 |
|---|-------|---------------------------------|---------------------------------|-----------------------------------|
| \$ | | | | |
| (a) Composition of estimated net current assets | | | | |
| Current assets | | | | |
| Cash and cash equivalents - unrestricted | 4 | 20,794 | 713,809 | 46,860 |
| Cash and cash equivalents - restricted | 4 | 2,863,641 | 3,679,057 | 2,073,795 |
| Receivables | | 56,013 | 361,013 | 92,111 |
| Inventories | | 32,751 | 32,751 | 36,024 |
| | | 2,973,199 | 4,786,630 | 2,248,790 |
| Less: current liabilities | | | | |
| Trade and other payables | | (109,559) | (109,559) | (174,995) |
| Unspent non-operating grants, subsidies and contributions liability | | 0 | (531,000) | 0 |
| Employee provisions | | (397,904) | (397,904) | (353,444) |
| | | (507,463) | (1,038,463) | (528,439) |
| Net current assets | | | | |
| | | 2,465,736 | 3,748,167 | 1,720,351 |
| Less: Total adjustments to net current assets | | | | |
| | 3.(c) | (2,465,737) | (3,281,153) | (1,720,351) |
| Net current assets used in the Rate Setting Statement | | | | |
| | | 0 | 467,014 | 0 |

3. NET CURRENT ASSETS (CONTINUED)

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

Items excluded from calculation of budgeted deficiency

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

(b) Non-cash amounts excluded from operating activities

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

Adjustments to operating activities

| | Note | Shire Budget 30 June 2023 | Shire Actual 30 June 2022 | 2021/22 Budget 30 June 2022 |
|--|------|---------------------------------|---------------------------------|-----------------------------------|
| \$ | | | | |
| Less: Profit on asset disposals | 5(b) | (21,225) | (28,500) | 0 |
| Add: Loss on disposal of assets | 5(b) | 13,928 | 0 | 0 |
| Add: Depreciation on assets | 6 | 1,168,037 | 1,141,189 | 1,472,400 |
| Non cash amounts excluded from operating activities | | | | |
| | | 1,160,740 | 1,112,689 | 1,472,400 |

(c) Current assets and liabilities excluded from budgeted deficiency

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

Adjustments to net current assets

| | Note | Shire Budget 30 June 2023 | Shire Actual 30 June 2022 | 2021/22 Budget 30 June 2022 |
|--|------|---------------------------------|---------------------------------|-----------------------------------|
| Less: Cash - restricted reserves | 8 | (2,863,641) | (3,679,057) | (2,073,795) |
| Add: Current liabilities not expected to be cleared at end of year | | 0 | 0 | 0 |
| - Current portion of employee benefit provisions held in reserve | | 397,904 | 397,904 | 353,444 |
| Total adjustments to net current assets | | | | |
| | | (2,465,737) | (3,281,153) | (1,720,351) |

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

3 (d) NET CURRENT ASSETS (CONTINUED)

SIGNIFICANT ACCOUNTING POLICIES

CURRENT AND NON-CURRENT CLASSIFICATION

An 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 of Cocos (Keeling) Islands 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.

PREPAID RATES

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

INVENTORIES

General

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

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

Superannuation

The Shire of Cocos (Keeling) Islands contributes to a number of superannuation funds on behalf of employees.

All funds to which the Shire of Cocos (Keeling) Islands 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.

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.

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.

Trade receivables are recognised at original invoice amount less any allowances for uncollectible amounts (i.e. impairment). The carrying amount of net trade receivables is equivalent to fair value as it is due for settlement within 30 days.

Trade receivables are held with the objective to collect the contractual cashflows and therefore 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 statement of financial position. The Shire's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

CONTRACT LIABILITIES

An entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer. Grants to acquire or construct recognisable non-financial assets to be controlled by the Shire are recognised as a liability until such time as the Shire satisfies its obligations under the agreement.

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO AND FORMING PART OF THE BUDGET
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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 | Shire | 1979 Trust | 1984 Trust | Net Effect | Shire | 1979 Trust | 1984 Trust | Net Effect | 2021/22 Budget |
|--|------------------|----------------|----------------|------------------|------------------|----------------|----------------|------------------|------------------|
| | 2022/23 Budget | 2022/23 Budget | 2022/23 Budget | 2022/23 Budget | 2021/22 Actual | 2021/22 Actual | 2021/22 Actual | 2021/22 Actual | |
| | | | | \$ | | | | \$ | \$ |
| Cash at bank and on hand | 2,884,435 | 0 | 0 | 2,884,435 | 4,392,866 | 0 | 0 | 4,392,866 | 2,120,655 |
| Total cash and cash equivalents | 2,884,435 | 0 | 0 | 2,884,435 | 4,392,866 | 0 | 0 | 4,392,866 | 2,120,655 |
| Held as | | | | | | | | | |
| - Unrestricted cash and cash equivalents | 3(a) 20,794 | 0 | 0 | 20,794 | 713,809 | 0 | 0 | 713,809 | 46,860 |
| - Restricted cash and cash equivalents | 3(a) 2,863,641 | 0 | 0 | 2,863,641 | 3,679,057 | 0 | 0 | 3,679,057 | 2,073,795 |
| | 2,884,435 | 0 | 0 | 2,884,435 | 4,392,866 | 0 | 0 | 4,392,866 | 2,120,655 |
| 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 | 2,863,641 | 0 | 0 | 2,863,641 | 3,679,057 | 0 | 0 | 3,679,057 | 2,073,795 |
| | 2,863,641 | 0 | 0 | 2,863,641 | 3,679,057 | 0 | 0 | 3,679,057 | 2,073,795 |
| The restricted assets are a result of the following specific purposes to which the assets may be used: | | | | | | | | | |
| Financially backed reserves | 8 2,863,641 | 0 | 0 | 2,863,641 | 3,679,057 | 0 | 0 | 3,679,057 | 2,073,795 |
| | 2,863,641 | 0 | 0 | 2,863,641 | 3,679,057 | 0 | 0 | 3,679,057 | 2,073,795 |
| Reconciliation of net cash provided by operating activities to net result | | | | | | | | | |
| Net result | 1,521,274 | (49,141) | (41,484) | 1,430,648 | 1,044,937 | (343,377) | 43,422 | 744,982 | (332,667) |
| Depreciation | 6 1,168,037 | 349,963 | 56,484 | 1,574,485 | 1,141,189 | 343,377 | 55,421 | 1,539,987 | 1,472,400 |
| (Profit)/loss on sale of asset | 5(b) (7,297) | 0 | 0 | (7,297) | (28,500) | 0 | 0 | (28,500) | 0 |
| (Increase)/decrease in receivables | 305,000 | 0 | 0 | 305,000 | 91,872 | 0 | 0 | 91,872 | 350,000 |
| Increase/(decrease) in payables | 0 | 0 | 0 | 0 | (138,365) | 0 | 0 | (138,365) | 0 |
| Increase/(decrease) in unspent non-operating grants | (531,000) | 0 | 0 | (531,000) | 462,630 | 0 | 0 | 462,630 | (761,000) |
| Non-operating grants, subsidies and contributions | (1,601,684) | 0 | 0 | (1,601,684) | (1,433,521) | 0 | 0 | (1,433,521) | 0 |
| Net cash from operating activities | 854,330 | 300,822 | 15,000 | 1,170,152 | 1,140,242 | (0) | 98,843 | 1,239,085 | 728,733 |

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 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.

5. FIXED ASSETS

(a) Acquisition of Assets

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

| Asset class | Reporting program | | | | | 2022/23 | 2021/22 | 2021/22 |
|---|-------------------|---------|---------------------|-----------|-------------------|--------------|--------------|--------------|
| | Governance | Housing | Community amenities | Transport | Economic services | Budget total | Actual total | Budget total |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| <i>Property, Plant and Equipment</i> | | | | | | | | |
| Buildings - non-specialised | 0 | 333,350 | 0 | 0 | 1,931,042 | 2,264,392 | 474,108 | 2,069,040 |
| Furniture and equipment | 10,000 | 0 | 0 | 0 | 0 | 10,000 | 665,768 | 33,000 |
| Plant and equipment | 0 | 0 | 234,180 | 1,213,191 | 0 | 1,447,371 | 126,925 | 529,200 |
| | 10,000 | 333,350 | 234,180 | 1,213,191 | 1,931,042 | 3,721,763 | 1,266,801 | 2,631,240 |
| <i>Infrastructure</i> | | | | | | | | |
| Infrastructure - roads | 0 | 0 | 0 | 270,276 | 0 | 270,276 | 348,240 | 155,370 |
| Other infrastructure - other | 0 | 0 | 0 | 0 | 0 | 0 | 149,428 | 137,790 |
| | 0 | 0 | 0 | 270,276 | 0 | 270,276 | 497,668 | 293,160 |
| Total acquisitions | 10,000 | 333,350 | 234,180 | 1,483,467 | 1,931,042 | 3,992,039 | 1,764,469 | 2,924,400 |

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

SIGNIFICANT 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.

SHIRE OF COCOS (KEELING) ISLANDS
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 FOR THE YEAR ENDED 30 JUNE 2023

5. FIXED ASSETS

(b) Disposals of Assets

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

| | 2022/23 Budget Net Book Value | 2022/23 Budget Sale Proceeds | 2022/23 Budget Profit | 2022/23 Budget Loss | 2021/22 Actual Net Book Value | 2021/22 Actual Sale Proceeds | 2021/22 Actual Profit | 2021/22 Actual Loss | 2021/22 Budget Net Book Value | 2021/22 Budget Sale Proceeds | 2021/22 Budget Profit | 2021/22 Budget Loss |
|--------------------------------------|--|---------------------------------------|-----------------------------|---------------------------|--|---------------------------------------|-----------------------------|---------------------------|--|---------------------------------------|-----------------------------|---------------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| By Program | | | | | | | | | | | | |
| Transport | 12,867 | 34,092 | 21,225 | 0 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other property and services | 7,428 | (6,500) | 0 | (13,928) | 0 | 28,500 | 28,500 | 0 | 0 | 0 | 0 | 0 |
| | 20,295 | 27,592 | 21,225 | (13,928) | 0 | 28,500 | 28,500 | 0 | 0 | 0 | 0 | 0 |
| By Class | | | | | | | | | | | | |
| <u>Property, Plant and Equipment</u> | | | | | | | | | | | | |
| Plant and equipment | 20,295 | 27,592 | 21,225 | (13,928) | 0 | 28,500 | 28,500 | 0 | 0 | 0 | 0 | 0 |
| | 20,295 | 27,592 | 21,225 | (13,928) | 0 | 28,500 | 28,500 | 0 | 0 | 0 | 0 | 0 |

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

SIGNIFICANT ACCOUNTING POLICIES

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 COCOS (KEELING) ISLANDS
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FOR THE YEAR ENDED 30 JUNE 2023

6. ASSET DEPRECIATION

By Program

| |
|------------------------------|
| Governance |
| Law, Order And Public Safety |
| Health |
| Education and welfare |
| Housing |
| Community amenities |
| Recreation and culture |
| Transport |
| Economic services |
| Other property and services |

By Class

| |
|------------------------------|
| Buildings - non-specialised |
| Furniture and equipment |
| Plant and equipment |
| Infrastructure - roads |
| Other infrastructure - other |

| | Shire 2022/23 Budget | 1979 Trust 2022/23 Budget | 1984 Trust 2022/23 Budget | Net 2022/23 Budget | Shire 2021/22 Actual | 1979 Trust 2021/22 Actual | 1984 Trust 2021/22 Actual | Net 2021/22 Actual | 2021/22 Budget |
|--|----------------------------|---------------------------------|---------------------------------|--------------------------|----------------------------|---------------------------------|---------------------------------|--------------------------|-------------------|
| | | | | \$ | \$ | \$ | \$ | \$ | \$ |
| | 34,634 | 0 | 14,199 | 48,833 | 32,885 | 0 | 13,931 | 46,817 | 55,500 |
| | 391 | 0 | 0 | 391 | 384 | 0 | 0 | 384 | 400 |
| | 0 | 0 | 5,198 | 5,198 | 0 | 0 | 5,100 | 5,100 | 4,900 |
| | 9,950 | 0 | 0 | 9,950 | 17,361 | 0 | 0 | 17,361 | 17,300 |
| | 19,229 | 338,172 | 0 | 357,401 | 18,867 | 331,807 | 0 | 350,674 | 326,300 |
| | 225,213 | 1,284 | 0 | 226,497 | 224,944 | 1,260 | 0 | 226,204 | 227,000 |
| | 189,877 | 3,781 | 9,356 | 203,014 | 185,334 | 3,710 | 9,180 | 198,224 | 189,100 |
| | 260,096 | 0 | 0 | 260,096 | 254,816 | 0 | 0 | 254,816 | 246,400 |
| | 36,378 | 6,726 | 27,732 | 70,836 | 35,694 | 6,600 | 27,210 | 69,503 | 65,800 |
| | 392,269 | 0 | 0 | 392,269 | 370,904 | 0 | 0 | 370,904 | 339,700 |
| | 1,168,037 | 349,963 | 56,484 | 1,574,485 | 1,141,189 | 343,377 | 55,421 | 1,539,987 | 1,472,400 |
| | 195,835 | 349,963 | 56,484 | 602,283 | 192,151 | 343,377 | 55,421 | 590,949 | 548,100 |
| | 38,689 | 0 | 0 | 38,689 | 44,069 | 0 | 0 | 44,069 | 442,500 |
| | 487,755 | 0 | 0 | 487,755 | 451,554 | 0 | 0 | 451,554 | 61,400 |
| | 173,296 | 0 | 0 | 173,296 | 169,649 | 0 | 0 | 169,649 | 150,200 |
| | 272,462 | 0 | 0 | 272,462 | 283,766 | 0 | 0 | 283,766 | 270,200 |
| | 1,168,037 | 349,963 | 56,484 | 1,574,485 | 1,141,189 | 343,377 | 55,421 | 1,539,987 | 1,472,400 |

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 period of the lease or the estimated useful life of the improvements.

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

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

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

| | |
|------------------------------|----------------|
| Buildings - non-specialised | 30 to 50 years |
| Furniture and equipment | 4 to 10 years |
| Plant and equipment | 5 to 15 years |
| Infrastructure - roads | 20 to 80 years |
| Other infrastructure - other | |

AMORTISATION

The depreciable amount of all intangible assets with a finite useful life, are depreciated on a straight-line basis over the individual asset's useful life from the time the asset is held for use.

The assets residual value of intangible assets is considered to be zero and useful live and amortisation method are reviewed at the end of each financial year.

Amortisation is included within Depreciation on non-current assets in the Statement of Comprehensive Income.

7. INFORMATION ON BORROWINGS

(a) Borrowing repayments

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

The Shire has not budgeted to have any borrowings for the year ended 30th June 2023 and did not have or budget to have any borrowings for the year ended 30th June 2022

(b) New borrowings - 2022/23

The Shire does not intend to undertake any new borrowings for the year ended 30th June 2023

(c) Unspent borrowings

The Shire had no unspent borrowing funds as at 30th June 2022 nor is it expected to have unspent borrowing funds as at 30th June 2023.

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.

SHIRE OF COCOS (KEELING) ISLANDS
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8. FINANCIALLY BACKED RESERVES

(a) Financially Backed Reserves - Movement

| | 2022/23 Budget Opening Balance | 2022/23 Budget Transfer to | 2022/23 Budget Transfer (from) | 2022/23 Budget Closing Balance | 2021/22 Actual Opening Balance | 2021/22 Actual Transfer to | 2021/22 Actual Transfer (from) | 2021/22 Actual Closing Balance | 2021/22 Budget Opening Balance | 2021/22 Budget Transfer to | 2021/22 Budget Transfer (from) | 2021/22 Budget Closing Balance |
|----------------------------------|---|----------------------------------|---|---|---|----------------------------------|---|---|---|----------------------------------|---|---|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Restricted by council | | | | | | | | | | | | |
| (a) Cash Backed Leave Reserve | 335,348 | 870 | 0 | 336,218 | 334,854 | 494 | 0 | 335,348 | 334,854 | 1,680 | 0 | 336,534 |
| (b) Plant Reserve | 1,328,323 | 1,920 | (400,089) | 930,154 | 753,212 | 575,111 | 0 | 1,328,323 | 753,212 | 303,770 | (124,000) | 932,982 |
| (c) Building Reserve | 1,153,686 | 1,980 | (235,352) | 920,314 | 772,546 | 581,140 | (200,000) | 1,153,686 | 772,546 | 3,870 | (432,853) | 343,563 |
| (d) Furniture & Equipment Reseve | 18,286 | 48 | 0 | 18,334 | 18,259 | 27 | 0 | 18,286 | 84,131 | 100 | 0 | 84,231 |
| (e) Self Insurance Reserve | 101,591 | 540 | 0 | 102,131 | 201,294 | 297 | (100,000) | 101,591 | 856,304 | 1,010 | (100,000) | 757,314 |
| (f) Community Reserve | 657,568 | 2,190 | (187,763) | 471,995 | 856,304 | 1,264 | (200,000) | 657,568 | 18,259 | 4,290 | (605,102) | (582,553) |
| (g) Climate Adaptation Reserve | 84,255 | 240 | 0 | 84,495 | 84,131 | 124 | 0 | 84,255 | 201,294 | 430 | 0 | 201,724 |
| | 3,679,057 | 7,788 | (823,204) | 2,863,641 | 3,020,600 | 1,158,457 | (500,000) | 3,679,057 | 3,020,600 | 315,150 | (1,261,955) | 2,073,795 |
| | 3,679,057 | 7,788 | (823,204) | 2,863,641 | 3,020,600 | 1,158,457 | (500,000) | 3,679,057 | 3,020,600 | 315,150 | (1,261,955) | 2,073,795 |

(b) Financially 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 |
|----------------------------------|-------------------------|--|
| (a) Cash Backed Leave Reserve | Ongoing | to be used to fund annual and long service leave requirements. |
| (b) Plant Reserve | Ongoing | to be used for the purchase of major plant. |
| (c) Building Reserve | Ongoing | to be used for the construction of Council buildings. |
| (d) Furniture & Equipment Reseve | Ongoing | to be used for the purchase of furniture and office equipment. |
| (e) Self Insurance Reserve | Ongoing | to be used to ensure the Council has sufficient cover on all insurance policies. |
| (f) Community Reserve | Ongoing | to be used for the development of Home Island facilities and infrastructure. |
| (g) Climate Adaptation Reserve | Ongoing | to be used for the purpose of providing for the needs of climate adaptation in the future. |

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

9. REVENUE RECOGNITION

SIGNIFICANT ACCOUNTING POLICIES

Recognition of revenue 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 | Revenue recognition |
|---|--|---|--|---|---|---|---|--|
| Rates | General Rates | Over time | Payment dates adopted by Council during the year | None | Adopted by council annually | When taxable event occurs | Not applicable | When rates notice is issued |
| 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 |
| Grants, subsidies or contributions for the construction of non-financial assets | Construction or acquisition of recognisable non-financial assets to be controlled by the local government | 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 |
| Grants with no contractual commitments | General appropriations and contributions with no specific contractual commitments | No obligations | Not applicable | Not applicable | Cash received | On receipt of funds | Not applicable | When assets are controlled |
| Licences/ Registrations/ Approvals | Building, planning, development and animal management, having the same nature as a licence regardless of naming. | Single point in time | Full payment prior to issue | None | Set by State legislation or limited by legislation to the cost of provision | Based on timing of issue of the associated rights | No refunds | On payment and issue of the licence, registration or approval |
| Waste management collections | Kerbside collection service | Over time | Payment on an annual basis in advance | None | Adopted by council annually | Apportioned equally across the collection period | Not applicable | Output method based on regular weekly and fortnightly period as proportionate to collection service |
| Fees and charges for other goods and services | Private works, camping fees, gym fees, other fees and charges | 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 |

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

10. PROGRAM INFORMATION

| | Shire 2022/23 Budget | 1979 Trust 2022/23 Budget | 1984 Trust 2022/23 Budget | Net 2022/23 Budget | Shire 2021/22 Actual | 1979 Trust 2021/22 Actual | 1984 Trust 2021/22 Actual | Net 2021/22 Actual | 2021/22 Budget |
|---|----------------------------|---------------------------------|---------------------------------|--------------------------|----------------------------|---------------------------------|---------------------------------|--------------------------|-------------------|
| Income and expenses | | | | | | | | | |
| Income excluding grants, subsidies and contributions | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Governance | 0 | 0 | 0 | 0 | 32,928 | 0 | 0 | 32,928 | 10,500 |
| General purpose funding | 454,962 | 0 | 0 | 454,962 | 440,572 | 0 | 0 | 440,572 | 452,402 |
| Law, order, public safety | 10,327 | 4,207 | 66,642 | 81,176 | 9,531 | 0 | 0 | 9,531 | 7,700 |
| Health | 1,200 | 27,775 | 18,612 | 47,587 | 545 | 26,327 | 12,408 | 39,280 | 45,000 |
| Education and welfare | 0 | 4,581 | 0 | 4,581 | 0 | 0 | 0 | 0 | 500 |
| Housing | 28,496 | 480,188 | 0 | 508,684 | 38,770 | 483,611 | 0 | 522,381 | 498,940 |
| Community amenities | 91,044 | 0 | 0 | 91,044 | 93,850 | 0 | 0 | 93,850 | 75,000 |
| Recreation and culture | 7,224 | 0 | 0 | 7,224 | 10,059 | 0 | 0 | 10,059 | 8,500 |
| Transport | 34,725 | 0 | 0 | 34,725 | 15,120 | 0 | 0 | 15,120 | 13,000 |
| Economic services | 72,924 | 82,028 | 56,510 | 211,462 | 59,713 | 17,194 | 2,456 | 79,364 | 57,500 |
| Other property and services | 315,436 | 0 | 0 | 315,436 | 456,709 | 102,749 | 118,968 | 678,426 | 404,020 |
| | 1,016,338 | 598,779 | 141,764 | 1,756,881 | 1,157,797 | 629,881 | 133,832 | 1,921,511 | 1,573,062 |
| Operating grants, subsidies and contributions | | | | | | | | | |
| Governance | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| General purpose funding | 4,758,000 | 0 | 0 | 4,758,000 | 4,531,554 | 0 | 0 | 4,531,554 | 4,208,556 |
| Law, order, public safety | 0 | 0 | 0 | 0 | 82,697 | 0 | 0 | 82,697 | 82,697 |
| Health | 86,832 | 0 | 0 | 86,832 | 0 | 0 | 0 | 0 | 0 |
| Education and welfare | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Housing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Community amenities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Recreation and culture | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transport | 64,350 | 0 | 0 | 64,350 | 63,090 | 0 | 0 | 63,090 | 61,850 |
| Economic services | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other property and services | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 4,909,182 | 0 | 0 | 4,909,182 | 4,677,341 | 0 | 0 | 4,677,341 | 4,353,103 |
| Non-operating grants, subsidies and contributions | | | | | | | | | |
| Governance | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| General purpose funding | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Law, order, public safety | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Health | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Education and welfare | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Housing | 0 | 0 | 0 | 0 | 200,000 | 0 | 0 | 200,000 | 200,000 |
| Community amenities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Recreation and culture | 0 | 0 | 0 | 0 | 180,928 | 0 | 0 | 180,928 | 0 |
| Transport | 399,921 | 0 | 0 | 399,921 | 299,921 | 0 | 0 | 299,921 | 99,000 |
| Economic services | 1,732,763 | 0 | 0 | 1,732,763 | 290,042 | 0 | 0 | 290,042 | 462,000 |
| Other property and services | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 2,132,684 | 0 | 0 | 2,132,684 | 970,891 | 0 | 0 | 970,891 | 761,000 |
| Total Income | 8,058,204 | 598,779 | 141,764 | 8,798,747 | 6,806,029 | 629,881 | 133,832 | 7,569,743 | 6,687,165 |
| Expenses | | | | | | | | | |
| Governance | (1,053,237) | 138,125 | (40,598) | (955,710) | (415,779) | 0 | (93,543) | (509,322) | (315,410) |
| General purpose funding | (71,265) | 0 | 0 | (71,265) | (79,618) | 0 | 0 | (79,618) | (66,514) |
| Law, order, public safety | (320,304) | 0 | 0 | (320,304) | (143,238) | 0 | 0 | (143,238) | (224,940) |
| Health | (207,919) | 0 | (33,889) | (241,808) | (16,063) | 0 | (35,336) | (51,399) | (48,349) |
| Education and welfare | (205,515) | 0 | 0 | (205,515) | (376,772) | 0 | 0 | (376,772) | (377,590) |
| Housing | (223,391) | (755,794) | (2,000) | (981,185) | (258,977) | (721,623) | 0 | (980,600) | (1,280,831) |
| Community amenities | (1,600,152) | (1,284) | 0 | (1,601,436) | (1,430,836) | (1,260) | 0 | (1,432,096) | (1,427,469) |
| Recreation and culture | (1,182,414) | (3,781) | (17,892) | (1,204,087) | (1,241,978) | (3,710) | (23,104) | (1,268,792) | (1,469,362) |
| Transport | (951,858) | 0 | 0 | (951,858) | (727,851) | 0 | 0 | (727,851) | (954,534) |
| Economic services | (334,342) | (25,186) | (59,494) | (419,022) | (254,232) | (22,526) | (56,795) | (333,554) | (444,828) |
| Other property and services | (386,531) | 0 | (29,376) | (415,907) | (815,747) | (224,138) | 118,367 | (921,518) | (410,005) |
| Total expenses | (6,536,928) | (647,920) | (183,248) | (7,368,097) | (5,761,091) | (973,257) | (90,411) | (6,824,760) | (7,019,832) |
| Net result for the period | 1,521,276 | (49,141) | (41,484) | 1,430,650 | 1,044,938 | (343,377) | 43,422 | 744,983 | (332,667) |

11. OTHER INFORMATION

| | 2022/23 Budget | 2021/22 Actual | 2021/22 Budget |
|--|-------------------|-------------------|-------------------|
| | \$ | \$ | \$ |
| The net result includes as revenues | | | |
| (a) Interest earnings | | | |
| Investments | | | |
| - Reserve funds | 7,788 | 4,457 | 15,150 |
| - Other funds | 0 | 0 | 1,000 |
| Other interest revenue (refer note 1b) | 3,500 | 4,161 | 4,500 |
| | 11,288 | 8,618 | 20,650 |
| (b) Other revenue | | | |
| Reimbursements and recoveries | 170,400 | 244,902 | 11,000 |
| Other | 0 | 0 | 101,000 |
| | 170,400 | 244,902 | 112,000 |
| The net result includes as expenses | | | |
| (c) Auditors remuneration | | | |
| Audit services | 77,500 | 65,500 | 59,500 |
| Other services | 15,000 | 0 | 0 |
| | 92,500 | 65,500 | 59,500 |
| (d) Interest expenses (finance costs) | | | |
| Other | 0 | 487 | 0 |
| | 0 | 487 | 0 |
| (e) Write offs | | | |
| General rate | 0 | 79 | 0 |
| | 0 | 79 | 0 |

12. ELECTED MEMBERS REMUNERATION

| | 2022/23 Budget | 2021/22 Actual | 2021/22 Budget |
|--|-------------------|-------------------|-------------------|
| | \$ | \$ | \$ |
| Cr. Minkom | | | |
| President's allowance | 5,500 | 5,500 | 5,500 |
| Meeting attendance fees | 5,500 | 5,500 | 5,500 |
| Other expenses | | | 1,429 |
| Conferences and Training | 5,000 | 7,516 | 8,571 |
| | 16,000 | 18,516 | 21,000 |
| Cr. Iku | | | |
| Meeting attendance fees | 5,500 | 5,500 | 5,500 |
| Other expenses | | | 1,429 |
| Conferences and Training | 5,000 | 7,632 | 8,571 |
| | 10,500 | 13,132 | 15,500 |
| Cr. Ibram | | | |
| Meeting attendance fees | 0 | 2,750 | 5,500 |
| Other expenses | 0 | | 1,429 |
| Conferences and Training | 0 | 3,329 | 8,571 |
| | 0 | 6,079 | 15,500 |
| Cr. Hamiril | | | |
| Meeting attendance fees | 5,500 | 5,500 | 5,500 |
| Other expenses | | | 1,429 |
| Conferences and Training | 5,000 | 3,329 | 8,571 |
| | 10,500 | 8,829 | 15,500 |
| Cr. Lacy | | | |
| Meeting attendance fees | 5,500 | 5,500 | 5,500 |
| Other expenses | | | 1,429 |
| Conferences and Training | 5,000 | 3,329 | 8,571 |
| | 10,500 | 8,829 | 15,500 |
| Cr. Liu | | | |
| Meeting attendance fees | 5,500 | 5,500 | 5,500 |
| Other expenses | | | 1,429 |
| Conferences and Training | 5,000 | 5,598 | 8,571 |
| | 10,500 | 11,098 | 15,500 |
| Cr. Young | | | |
| Meeting attendance fees | 5,500 | 5,500 | 5,500 |
| Other expenses | | | 1,429 |
| Conferences and Training | 5,000 | 5,232 | 8,571 |
| | 10,500 | 10,732 | 15,500 |
| Total Elected Member Remuneration | 68,500 | 77,213 | 114,000 |
| President's allowance | 5,500 | 5,500 | 5,500 |
| Meeting attendance fees | 33,000 | 35,750 | 38,500 |
| Other expenses | 0 | 0 | 10,000 |
| Travel and accommodation expenses | 30,000 | 35,963 | 60,000 |
| | 68,500 | 77,213 | 114,000 |

13. FEES AND CHARGES

| | 2022/23 Shire | 2022/23 1979 Trust | 2022/23 1984 Trust | 2022/23 Total | 2021/22 Shire | 2021/22 1979 Trust | 2021/22 1984 Trust | 2021/22 Total | 2021/22 Budget |
|------------------------------|------------------|-----------------------|-----------------------|------------------|------------------|-----------------------|-----------------------|------------------|-------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| By Program: | | | | | | | | | |
| Governance | 0 | 0 | 0 | 0 | 4,108 | 0 | 0 | 4,108 | 2,500 |
| General purpose funding | 980 | 0 | 0 | 980 | 955 | 0 | 0 | 955 | 1,000 |
| Law, Order And Public Safety | 10,327 | 4,207 | 66,642 | 81,176 | 9,531 | 0 | 0 | 9,531 | 7,700 |
| Health | 1,200 | 27,775 | 18,612 | 47,587 | 545 | 26,327 | 12,408 | 39,280 | 45,000 |
| Education and welfare | 0 | 4,581 | 0 | 4,581 | 0 | 0 | 0 | 0 | 0 |
| Housing | 28,496 | 370,188 | 0 | 398,684 | 38,770 | 365,512 | 0 | 404,282 | 405,940 |
| Community amenities | 91,044 | 0 | 0 | 91,044 | 90,937 | 0 | 0 | 90,937 | 75,000 |
| Recreation and culture | 1,824 | 0 | 0 | 1,824 | 1,525 | 0 | 0 | 1,525 | 3,000 |
| Transport | 0 | 0 | 0 | 0 | 8,824 | 0 | 0 | 8,824 | 8,000 |
| Economic services | 72,924 | 82,028 | 56,510 | 211,462 | 59,713 | 17,194 | 2,456 | 79,364 | 57,500 |
| Other property and services | 273,936 | 0 | 0 | 273,936 | 347,970 | 102,749 | 118,968 | 569,686 | 404,020 |
| | 480,731 | 488,779 | 141,764 | 1,111,274 | 562,878 | 511,782 | 133,832 | 1,208,492 | 1,009,660 |

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

Shire of Cocos (Keeling) Islands
2022/2023 SCHEDULE OF FEES & CHARGES

All fees and charges imposed by the Shire of Cocos (Keeling) Islands are effective 1 July 2022.
Any Statutory Fees are fees imposed by other government agencies and are subject to change without warning.

| | Fees & Charges | Explanatory Comment | Statutory Fee | 2022/23 Fees |
|--|--|---|---------------|--------------------------|
| All Shire Services | | | | |
| Administration | | | | |
| | Freedom of Information Act 1992 - Application fee under section 12(1)(e) for an application for non-personal information. | | Yes | \$30.00 |
| | Freedom of Information Act 1992 - Charge for time taken by staff dealing with the application (per hour, or pro rata for a part of an hour). | Per hour. | Yes | \$30.00 |
| | Charge for time taken by staff photocopying for Freedom of Information applications per hour, or pro rata for a part of an hour of staff time. | Per hour. | Yes | \$30.00 |
| | Charge per copy for photocopying documentation in response to a Freedom of Information application. | Per A4 page. | Yes | \$0.20 |
| | Charge for delivery, packaging and postage Freedom of Application response. | Actual cost of postage. | Yes | Actual cost |
| Rating Services | | | | |
| Rating Services | | | | |
| | Property Listing / Rate Book | No charge for inspection at local government office. | No | No charge |
| | Property Listing / Rate Book | Other than by inspection at local government office (1 property). | No | \$46.00 |
| | Property Listing / Rate Book | Other than by inspection at local government office (for 5 or more properties). | No | \$85.00 |
| | Copy of Certificate of Title. | Standard. | No | Actual cost |
| | Legal Fees - Title Search Fee. | | No | Actual cost |
| | Legal fees. | | No | Actual cost |
| | Administration fee on rates instalments – 4 instalments. | \$5 per additional instalment. | No | \$15.00 |
| | Instalment Option - Interest | | | 5.50% |
| | Late Payment Penalty Interest | | | 7.00% |
| Finance & Administration | | | | |
| Publications | | | | |
| | Annual Report | 1 Copy | No | \$20.00 |
| Lease Administration Fees | | | | |
| | New Lease Preparation Fee. | | No | \$260.00 |
| | Deed of Variation. | | No | \$260.00 |
| | Deed of Assignment. | | No | \$260.00 |
| | Deed of Sub-Lease. | | No | \$260.00 |
| | Landgate valuation fees. | | No | 50% Actual cost |
| | Legal fees. | | No | Actual cost |
| | Lease customisation. | | No | Actual cost |
| | Easement and other documents. | | No | Actual cost |
| | Caveat lodgement and withdrawal. | | No | Actual cost |
| Housing Rental and Other Charges | | | | |
| | Kampong Housing Rental - Home Island | | | |
| | Two bedroom | | No | \$265.00 |
| | Three bedroom | | No | \$275.00 |
| | Four bedroom | | No | \$285.00 |
| | Bungalow housing | | No | \$275.00 |
| | Lot 202 & 204 - Houses | | No | \$400.00 |
| | Kampong lease - property insurance contribution | | No | 50% of cost |
| | Other rental contributions | | No | per individual agreement |
| Container Park Site Rent | | | | |
| | Non-powered site | per week (minimum) | No | \$20.00 |
| | | per annum | No | \$671.00 |
| | Powered site | per week (minimum) | No | \$62.00 |
| | | per annum | No | \$2,785.00 |
| | Non-powered site - Cocos Island P&C Association | | No | No Charge |
| Private works | | | | |
| | Major Private Works. | | No | to be quoted |
| Sand and Coral | | | | |
| | Sand - delivered to West Island | Per m3 | No | \$140.00 |
| | Sand - delivered to Home Island | Per m3 | No | \$106.00 |
| | Coral - delivered to West Island | Per m3 | No | \$161.00 |
| | <i>Minimum charge 1 m3</i> | | | |
| Excavation Permit - Road Crossing | | | | |
| | Reinstatement of road | Bitumen - \$/m2 | No | \$292.00 |
| | | Paving - \$/m2 | No | \$340.00 |
| | | Gravel - \$/m2 | No | \$91.00 |
| Labour Charge | | | | |
| | General Labourer | Per hour | No | \$66.00 |
| | Mechanic | Per hour | No | \$97.00 |
| | Carpenter | Per hour | No | \$77.00 |
| | Plumber | Per hour - Home Island Only | No | \$77.00 |
| | Coxswain | Per hour | No | \$97.00 |
| | * Above rates are for ordinary hours only during week days. Time outside of these hours will incur penalty rates. | | | |
| Professional Fees | | | | |

Shire of Cocos (Keeling) Islands 2022/2023 SCHEDULE OF FEES & CHARGES

All fees and charges imposed by the Shire of Cocos (Keeling) Islands are effective 1 July 2022.
Any Statutory Fees are fees imposed by other government agencies and are subject to change without warning.

| Fees & Charges | Explanatory Comment | Statutory Fee | 2022/23 Fees |
|---|---|---------------|--------------------|
| Professional Advice (Expert Witness Statement, Reports etc.), Private Works Management Consulting or works coordination. | | | |
| Chief Executive Officer | Per hour | No | \$215.00 |
| Manager / Coordinator | Per hour | No | \$166.00 |
| Senior Administration / Technical Officer | Per hour | No | \$86.00 |
| Officer | Per hour | No | \$82.00 |
| Translation Services | Per hour | No | \$82.00 |
| * Above rates are for ordinary hours only during week days. Time outside of these hours will incur penalty rates. | | | |
| Plant & equipment hire | | | |
| Excavator - Komatsu PC220LC | Per hour with operator | No | \$319.00 |
| Grader - Case876 | Per hour with operator | No | \$259.00 |
| Loader - Home Island - Hyundai HL740 | Per hour with operator | No | \$237.00 |
| Loader - West Island - Hyundai HL757 | Per hour with operator | No | \$254.00 |
| Tractor - large, includes attachments | Per hour with operator | No | \$206.00 |
| Chipper / Shredder | Per hour with operator | No | \$210.00 |
| Skid Steer Loader | Per hour with operator | No | \$151.00 |
| Mini Excavator - 2.5T | Per hour with operator | No | \$168.00 |
| Mini Excavator - 5T | Per hour with operator | No | \$200.00 |
| Genie Work Platform - Home Island | Per hour with operator | No | \$156.00 |
| Tipper - 10T | Per hour with operator | No | \$232.00 |
| Tipper - 5T | Per hour with operator | No | \$173.00 |
| * No Dry Hire of the above equipment available | | | |
| Solar Lighting Towers | Per day - Commercial use | No | \$103.00 |
| | Per day - Community use | No | \$31.00 |
| Portable Generator 3.5KVA | Per day - Commercial use | No | \$103 + fuel |
| | Per day - Community use | No | \$31 + fuel |
| Scaffolding | Per day | No | \$77.00 |
| PA system | Refundable Bond | No | \$200.00 |
| ** Minimum charge 1hour per plant hired including operator costs during ordinary working hours. | | | |
| *** All plant hire is subject to availability with a minimum 48hours notice of intent to hire. | | | |
| **** Penalty rates apply outside of ordinary working hours | | | |
| Community Facilities, Recreation and Culture | | | |
| Community Hall Hire Fees & Charges | | | |
| Definitions: | | | |
| Community - Any Not For Profit organisation, Charitable organisation, charitable event or community groups / sport clubs. Standard - Government Departments & Agencies, Business, commercial or individuals Functions - Parties, celebrations, high risk bookings, community functions e.g. quiz night. Bookings are a minimum of 2 hours | | | |
| Commercial or Private hire | per hour (minimum 2 hours) | No | \$32.00 |
| | Per day | No | \$210.00 |
| Cocos Island Resident (non-commercial) | Per day | No | \$21.00 |
| Kitchen - Not for Profit Community Fundraisers | | No | NIL |
| Cleaning Bond | held on Cyclone Shelter - to be paid prior to hire and refunded on inspection for satisfactory cleanliness. | No | \$200.00 |
| Bond hold - additional cleaning per staff member per hour | Actual cost recovery | No | \$40.00 - \$250.00 |
| Key bond | To be paid when key collected and reimbursed on return of key. | No | \$50.00 |
| Itinerate Traders - Trading Activities on Thoroughfares, Public Places and Local Government Property | | | |
| Application Fee | One off | No | \$80.00 |
| Daily Permit fee | Per day | No | \$10.00 |
| Weekly Permit fee | Per week | No | \$50.00 |
| Monthly Permit fee | Per month | No | \$120.00 |
| Annual Permit fee | Per Year | No | \$250.00 |
| * Itinerate Traders Permit not required for vendors participating in a market day event organised by the Shire or the Community Resources Centre to encourage activation and participation at these events. | | | |
| Gym Fees - Home Island | | | |
| Annual Membership fee | Per Year | No | \$80.00 |
| Camping Fees - Scout Park & Direction Island only. Refer Camping Policy CPC7. | | | |
| Adult | Per night, payable at time of booking | No | \$15.00 |
| Child | Per night, payable at time of booking | No | \$5.00 |
| Adult | Per Year - annual fee | No | \$100.00 |
| Child | Per Year - annual fee | No | \$25.00 |
| Refund Admin charge | % of total booking fee | No | 25% |
| <i>no refund for bookings cancelled one month or less before camping dates.</i> | | | |
| * Maximum 14 days consecutive camping allowed, maximum 21 days in any three month period. | | | |
| Impounding Fee - camping equipment | | No | \$100.00 |
| Port Fees - Cocos (Keeling) Islands Marine Traffic and Harbour Facilities Determination 2015 | | | |
| Port Anchorage - Private Vessels | per day | Yes | \$10.00 |
| | per week | Yes | \$50.00 |
| <i>Private vessels in excess of 150 GRT will require pilotage.</i> | | | |
| Animal Control | | | |
| Cats | | | |
| The Cat Act 2011 requires all cats over the age of six (6) months to be sterilised, microchipped and registered. | | | |

Shire of Cocos (Keeling) Islands 2022/2023 SCHEDULE OF FEES & CHARGES

All fees and charges imposed by the Shire of Cocos (Keeling) Islands are effective 1 July 2022.
Any Statutory Fees are fees imposed by other government agencies and are subject to change without warning.

| | Fees & Charges | Explanatory Comment | Statutory Fee | 2022/23 Fees |
|---|--|---|---------------|---|
| | Registration fees: Cat - One year. | For one year only. Valid to 31st October each year. | Yes | 20.00 |
| | Registration fees: Less than 6 months - Half Fee | After 31st May each year | Yes | 10.00 |
| | Registration fees: Cat - Three years. | For three years. | Yes | 42.50 |
| | Registration fees: Cat - Life. | For the life of the animal. | Yes | 100.00 |
| | Registration fees: Cat - Concessions | Pensioner Concession Card holders | Yes | 50% of registration fee |
| | Cat sterilisation & microchipping | Vet visit to Cocos Islands | No | Actual cost |
| | Cat surrender/disposal fee. | Per animal. | No | Actual cost |
| Environmental Health | | | | |
| Food Business | | | | |
| | Food Act Registration - Application Fee | One Off Fee upon application | Yes | \$75.00 |
| | Food Act Registration Fee | Annual Fee | Yes | \$150.00 |
| Home Business | | | | |
| | Initial application for approval of a home occupation where the home occupation has not commenced | One Off Fee upon application | Yes | \$100.00 |
| | Application for the renewal of an approval of a home occupation where the application is made before the approval expires | Annual Fee | Yes | \$73.00 |
| Waste Management | | | | |
| Rubbish & Recycling - Annual Service Charges | | | | |
| | Domestic - waste collection | Per waste bin - collected up to twice per week | No | \$373.00 |
| | Commercial - waste collection | per bin. Minimum annual charge for any shop, storage area, other premises used partially or wholly in the conduct of business or trade. | No | \$373.00 |
| | Additional bin or bin replacement - Waste 240 litre | per bin. | No | \$270.00 |
| | Additional bin or bin replacement - Waste 120 litre | per bin. | No | \$173.00 |
| | * additional bin fee applies for replacement bin where vandalism or intentional damage caused. | | | |
| Transfer Station Fees | | | | |
| | General Household Waste | | No | NIL |
| | Demolition & construction waste | per m3 | No | \$470.00 |
| | <i>The Shire is not currently accepting any asbestos containing materials. All asbestos containing materials must be appropriately shipped off island at owners expense.</i> | | | |
| Vehicle and Machinery Disposal | | | | |
| | 2 wheeled motorbike | | No | \$235.00 |
| | Quadbikes / Buggies | | No | \$470.00 |
| | Vehicles < 2 tonnes | | No | \$940.00 |
| | Vehicles > 2 tonne, < 5 tonne | | No | \$1,410.00 |
| | Vehicles > 5 tonne | | No | \$1,880.00 |
| | * Accepted only at the discretion of the CEO | | | |
| | To be accepted all glass, tyres, batteries must be removed and oil drained. | | | |
| Planning and Building Fees | | | | |
| Administration | | | | |
| Planning and Development Regulations 2009 | | | | |
| | Zoning Certificate - Application Fee for Zoning Certificate. | Proforma advising of current zoning under Town Planning Scheme and any changes to Scheme being considered by Council, does not include site inspection. | Yes | \$73.00 |
| | Written advice - Application Fee for Written Planning Advice. | Proforma advising of current zoning under Town Planning Scheme and any changes to Scheme being considered by Council, does not include site inspection. | Yes | \$73.00 |
| | Clause 61A Deemed to Comply Check. | Applicable for Single houses, and extensions to, only. | Yes | \$295.00 |
| Development Application | | | | |
| Planning and Development Regulations 2009 | | | | |
| | Development Cost <\$50,000. | Penalty: The fee plus by way of penalty, twice that fee (=3x fee in total). | Yes | \$147.00 |
| | Development Cost \$50,000 - \$500,000. | Penalty: The fee plus by way of penalty, twice that fee (=3x fee in total). | Yes | 0.32% of estimated cost of development |
| | Development Cost \$500,000 - \$2,500,000. | Penalty: The fee plus by way of penalty, twice that fee (=3x fee in total). | Yes | \$1,700 + 0.257% for every \$1 in excess of \$500,000 |
| | Development Cost \$2,500,000 - \$5,000,000. | Penalty: The fee plus by way of penalty, twice that fee (=3x fee in total). | Yes | \$7,161 + 0.206% for every \$1 in excess of \$2.5 million |
| | Development Cost \$5,000,000 - \$21,500,000. | Penalty: The fee plus by way of penalty, twice that fee (=3x fee in total). | Yes | \$12,633 + 0.123% for every \$1 in excess of \$5 million |
| | Development Cost >\$21,500,000. | Penalty: The fee plus by way of penalty, twice that fee (=3x fee in total). | Yes | \$34,196.00 |
| | Amendment or Renewal of an Approved Development Application | Amendments to and renewals of previously assessed and approved Development Application. | Yes | \$295.00 |
| | Change of Use/Continuation of Non-Conforming Use. | Determining a development application (other than for an extractive industry) where the development has already commenced or been carried out. | Yes | Penalty: The fee plus by way of penalty, twice that fee (=3x fee in total). |
| Scheme Amendments | | | | |
| | Complex amendments. | Fees calculated & applied in accordance with Part 7 of the Planning & Development Regulations 2009. | Yes | Actual cost |

Shire of Cocos (Keeling) Islands 2022/2023 SCHEDULE OF FEES & CHARGES

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| | Fees & Charges | Explanatory Comment | Statutory Fee | 2022/23 Fees |
|--|--|---|---------------|--|
| | Standard amendments. | Fees calculated & applied in accordance with Part 7 of the Planning & Development Regulations 2009. | Yes | Actual cost |
| | Basic amendments. | Fees calculated & applied in accordance with Part 7 of the Planning & Development Regulations 2009. | Yes | Actual cost |
| Structure Plans | | | | |
| | New Local Structure Plan. | Fees calculated & applied in accordance with Part 7 of the Planning & Development Regulations 2009. | Yes | Actual cost |
| | Amendment to Local Structure Plan. | Fees calculated & applied in accordance with Part 7 of the Planning & Development Regulations 2009. | Yes | Actual cost |
| Building | | | | |
| Satellite Dish | | | | |
| | Satellite Dish Application | 1m ³ or less | No | \$50.00 |
| | | Greater than 1m ³ | Yes | As per statutory Building Permit fees |
| Pool Inspections | | | | |
| | Inspection of pool enclosures | per Building Act Regulation 53 | Yes | \$58.45 |
| | Additional inspections or other non-mandatory inspections. | Each. | No | Actual cost |
| | Provision of an inspection certificate for a swimming pool barrier. | r28 - Inspection Certificate to contain information identified in r29. | No | Actual cost |
| Building General | | | | |
| | Application to vary a component/s of an already approved Building Permit. | Based on the change in contract value, but not less than fee listed. | No | 108.00 |
| | Building Services Levy (applicable on above applications). | 0.137% where construction value >\$45K or \$61.65min. | Yes | 0.137% or \$61.65min |
| | BSL Commission | Administration fee retained by Shire of Cocos (Keeling) Islands for collection of BSL Levy. | Yes | 5.00 |
| Building Record Search | | | | |
| | Building Search Fee (Payable on all requests at time of request). | (s129, s131 Act) - Fee plus copying charges. | No | \$40.00 + copying charges |
| | Copies of Commercial Plans - A4 to A0. | Per set. | No | 39.00 |
| | Copies of Residential Plans - A4 to A3. | Per set. | No | 17.80 |
| | Copies of Plans - Larger than A3. | Single copy. | No | 12.60 |
| | Copies of Plans - A4 to A3. | Single copy. | No | 6.80 |
| Building Permit Fees (Building Act 2011) | | | | |
| | Extension of time during which a building permit has affect. | As per s32(3)f of the Building Act 2011. | Yes | 110.00 |
| | Un-Certified Building Permit. | 0.32% of estimated building works value but not less than \$110.00. | Yes | 0.32% or 110.00 |
| | Certified Building Permit Class 1 & 10. | 0.19% of estimated building works value but not less than \$110.00. | Yes | 0.19% or 110.00 |
| | Certified Building Permit Class 2 to 9. | 0.09% of estimated building works value but not less than \$110.00. | Yes | 0.09% or 110.00 |
| | Building Services Levy (applicable on above applications). | 0.137% where construction value >\$45K or \$61.65min. | Yes | 0.137% or \$61.65min |
| | BSL Commission (on the above applications). | Administration fee retained by Shire of Cocos (Keeling) Islands for collection of BSL Levy. | Yes | 5.00 |
| | Application for approval of battery powered smoke alarms. | | Yes | 179.40 |
| Demolition Licences - (Building Act 2011) | | | | |
| | Extension of time during which a demolition permit has affect. | As per s32(3)f of the Building Act 2011. | Yes | 110.00 |
| | Demolition Permit Class 1 & 10. | Flat rate. | Yes | 110.00 |
| | Demolition Permit Class 2 to 9. | \$110.00 for each storey of the building. | Yes | \$110.00 per storey |
| | Building Services Levy (BSL) (applicable on the above applications). | Building Services (Complaint Resolution & Administration) Regulations 2011. r12. | Yes | 0.137% or \$61.65minimum |
| | BSL Commission. | Administration fee retained by Shire of Cocos (Keeling) Islands for collection of BSL Levy. | Yes | 5.00 |
| Building Approval Certificate - BAC (Building Act 2011) | | | | |
| | Building Approval Certificate for Unauthorised Works (s51(3)). | 0.38% of construction value but not less than \$110.00. | Yes | 0.38% or \$110.00 |
| | Building Services Levy for unauthorised work (s51). | 0.274% where construction value >\$45k or \$123.30 minimum. | Yes | 0.274% where construction value >\$45k or \$123.30 minimum |
| | BSL Commission. | Administration fee retained by Shire of Cocos (Keeling) Islands for collection of BSL Levy. | Yes | 5.00 |
| | Building Approval Certificate for an existing building (no work has commenced or been done). | (s52(2)). | Yes | 110.00 |
| | Building Services Levy (BSL). | applicable on the above application. | Yes | 61.65 |
| | BSL Commission. | Administration fee retained by Shire of Cocos (Keeling) Islands for collection of BSL Levy. | Yes | 5.00 |
| Occupancy Permits (Building Act 2011) | | | | |
| | Occupancy Permit for a completed Building. | with existing approval (s46). | Yes | 110.00 |
| | Modification of Occupancy Permit for additional use on a temporary basis. | (s48). | Yes | 110.00 |
| | Application to extend the time for an occupancy permit or building approval certificate. | (s65(3)a). | Yes | 110.00 |
| | Temp Occupancy Permit for incomplete building. | (s47). | Yes | 110.00 |
| | Replacement Occupancy Permit for permanent change of building use. | (s49). | Yes | 110.00 |
| | Replacement Occupancy Permit for an existing building. | (s52(1)). | Yes | 110.00 |

Shire of Cocos (Keeling) Islands
2022/2023 SCHEDULE OF FEES & CHARGES

All fees and charges imposed by the Shire of Cocos (Keeling) Islands are effective 1 July 2022.
Any Statutory Fees are fees imposed by other government agencies and are subject to change without warning.

| Fees & Charges | Explanatory Comment | Statutory Fee | 2022/23 Fees |
|---|--|---------------|---|
| Occupancy Permit or BAC for the registration of Strata Scheme, plan or subdivision (s50(1) & (2)). | \$11.60 each unit covered by the application but not less than \$115.00. | Yes | \$11.60 each unit covered by the application but not less than \$115.00 |
| Building Services Levy (BSL) (applicable on the above application except s46 & s48). | | Yes | 61.65 |
| BSL Commission. | Administration fee retained by Shire of Cocos (Keeling) Islands for collection of BSL Levy. | Yes | 5.00 |
| Occupancy Permit for which unauthorised work has been done. | (s51(2)). | Yes | 0.18% of construction value but not less than \$105.00 min |
| Building Services Levy for unauthorised work (s51). | 0.274% where construction value >\$45k or \$123.30 minimum (less \$5 commission). | Yes | 0.274% where construction value >\$45k or \$123.30 minimum |
| BSL Commission. | Administration fee retained by Shire of Cocos (Keeling) Islands for collection of BSL Levy. | Yes | 5.00 |
| Building/Certification Fees - (Refer Building Act 2011) | | | |
| Application as defined in regulation 31 (for each building standard in respect of which a declaration is sought). | | Yes | 2160.15 |
| Certificate of Construction Compliance. | Listed fee - Two hours officer time or part thereof. Excess of two hours - half this fee per hour thereafter. | No | 216.00 |
| Certificate of Building Compliance. | Listed fee - Two hours officer time or part thereof. Excess of two hours - half this fee per hour thereafter. | No | 216.00 |
| Certificate of Design Compliance - Class 1 & 10 Buildings. | Class 1 & 10 Buildings. | No | 0.13% of the estimated value of building work but not less than \$105 |
| Certificate of Design Compliance - Class 2 - 9 Buildings. | Class 2 - 9 Buildings. | No | 0.09% of the estimated value of building work but not less than \$105 |
| Provision of Information & Advice from Building Services. Request seeking Confirmation. | Per hour. Confirmation that Planning, Environmental Health, Infrastructure etc. requirements have been met. | No No | 108.00 108.00 |
| Compile an alternative solution for class 1 and 10. | Minimum of listed fee for first two hours or part thereof. Then half this fee per hour thereafter. | No | 216.00 |
| DFES Consultation. | Class 2 - 9 Buildings. | No | 105.00 |
| Certificate of Construction Compliance. | Includes one site inspection; additional inspections charged as per fee listed below. Priced on application. | No | \$540.00 minimum |
| Certificate of Building Compliance - Class 1 & 10. | Includes one site inspection; additional inspections charged as per fee listed below. Priced on application. | No | \$360.00 minimum |
| Certificate of Building Compliance - Class 2 - 9. | Includes one site inspection; additional inspections charged as per fee listed below. Priced on application. | No | \$540.00 minimum |
| Additional inspections. | Per hour. | No | 180.00 |
| Certificate of Design Compliance - Class 1 & 10 Buildings. | Class 1 & 10 Buildings. | No | \$360.00 minimum |
| Certificate of Design Compliance - Class 2 - 9 Buildings. | Class 2 - 9 Buildings. | No | \$540.00 minimum + 0.1% of Construction Value |
| Provision of Information & Advice from Building Services. | Per hour. | No | 180.00 |
| Compile an alternative solution for class 1 and 10. | Minimum starting rate. Priced on application. | No | \$360.00 minimum |

CAPITAL EXPENDITURE

FUNDED BY - FY22/23

| Capital Expenditure | Budget FY 22/23 | Comments | Municipal Funded | Reserve Funded | Grants Subsidies & Contributions | Sale of Asset |
|---|----------------------------|--|-----------------------------|---------------------------|---|----------------------|
| | \$ | | | | | |
| Buildings | | | | | | |
| Studio Unit Lot 198 HI | 32,500 | Contractor engaged to complete works - fwd to July. | 32,500 | | | |
| Resheeting of Bungalows | 235,424 | Carry fwd works to FY23. | 0 | 235,424 | | |
| HI Retail Precinct | 829,376 | Stage 2 & 3 to be completed FY23. | 0 | 188,159 | 641,217 | |
| New Houses - Home Island | 65,426 | Cfwd from FY21. To be completed Oct22. | 65,426 | | | |
| Tokoh Building Refurbishment | 1,101,666 | Design Consultants FY22. Works to begin FY23. | 10,120 | | 1,091,546 | |
| Buildings Total | 2,264,392 | | 108,046 | 423,583 | 1,732,763 | 0 |
| Plant, Furniture and Equipment | | | | | | |
| Furniture and Equipment | | | | | | |
| Marquee - West Island | 10,000 | | 10,000 | | | |
| Plant and Equipment | | | | | | |
| Plant Replacement - C194 Cat Roller | 180,000 | \$83k cfwd in surplus from FY22. | 180,000 | | | |
| Plant Replacement - C1081 Rubbish Truck | 234,180 | \$248k funds held in Reserve FY22. | 0 | 230,089 | | 4,091 |
| Plant Replacement - Bobcat (Skid Steer) | 136,780 | \$80k cfwd in surplus from FY22. | 136,780 | | | |
| Plant Replacement - Excavator | 366,411 | Grant funded cfwd to FY22. | 66,411 | | 300,000 | |
| Plant Replacement - Side Tipper | 250,000 | Per Plant Replacement Program FY23. \$250k | 245,000 | | | 5,000 |
| Plant Replacement - 6t with Flail Mower | 100,000 | Per Plant Replacement Program FY23. \$100k | 100,000 | | | |
| Motor Vehicles | | | | | | |
| Plant replacement - 3x Light Vehicles (Works) | 180,000 | Funding from Reserve per FY21/22 Budget Review. | 0 | 170,000 | | 10,000 |
| Plant, Furniture and Equipment Total | 1,457,371 | | 738,191 | 400,089 | 300,000 | 19,091 |
| Roads | | | | | | |
| Jalan Bunga Mawar - Roads to Recovery Funding 720m2 | 270,276 | Materials ordered FY22. Works to be completed FY23. | 170,355 | | 99,921 | |
| Roads Total | 270,276 | | 170,355 | 0 | 99,921 | 0 |
| Capital Expenditure Total (Municipal Fund) | 3,992,038 | | 1,016,592 | 823,672 | 2,132,684 | 19,091 |
| Capital Expenditure - LAND TRUST ASSETS | Budget FY 22/23 | Comments | Municipal Funded | Reserve Funded | Grants Subsidies & Contributions | Sale of Asset |
| Kampong Bathroom Renewals - 1979 Trust | 104,269 | Cfwd from FY22. | 104,269 | | | |
| Kampong Kitchen & Window Renewals - 1979 Trust | 196,553 | \$100 windows, \$100k Kitchens | 196,553 | | | |
| Buildings 1979 Trust Total | 300,822 | | 300,822 | 0 | 0 | 0 |
| HI Admin Office Building Upgrades | 15,000 | Cladding to be completed FY21/22. Reception area painting & furniture FY23. | 15,000 | | | |
| Buildings 1984 Trust Total | 15,000 | | 15,000 | 0 | 0 | 0 |
| Capital Expenditure Total (Including Land Trust Expenditure) | 4,307,861 | | 1,332,414 | 823,672 | 2,132,684 | 19,091 |

DISPOSAL OF ASSETS

| | | 2022-23 Budget | | | | |
|------------------------------|--|---------------------|-------------------------------|--------------------------|---------------|--|
| Asset description | Net Book Value | Proceeds | Cost to remove from island | Profit | (Loss) | Comment |
| | \$ | \$ | | \$ | \$ | |
| Motor Vehicles | | | | | | |
| PE429 | Plant Replacement - Holden Crew Cab Ute | 0 | 5,000 | 0 | 5,000 | 0 Replace PE429 - purchased Dec15 - 5yr cycle |
| PE422 | Plant Replacement - Mitsubishi Triton Crew Cab | 0 | 5,000 | 0 | 5,000 | 0 Replace PE422 - purchased Oct13 - 5yr cycle |
| PE1404 | EziGo Electric Car (HI) | 3,194 | 5,000 | 0 | 1,806 | 0 sale only - not replacing. Purchased Nov18 |
| Plant & Equipment | | | | | | |
| PE734 | Plant Replacement - Bobcat Skid Steer | 7,428 | 13,500 | (15,000) | 0 | (8,928) |
| PE724 | Plant Replacement - Rubbish Truck | 0 | 29,091 | (25,000) | 4,091 | 0 Replace PE724 - purchased July 2013 (8yr cycle) |
| PE727 | Plant Replacement - Side Tipper | 0 | 30,000 | (25,000) | 5,000 | 0 Replace PE727 - purchased April 2014 (8yr cycle) |
| PE728 | Plant Replacement - R35Z-9 6t with Flail Mower | 0 | 5,000 | (10,000) | 0 | (5,000) Replace PE728 - purchased Jan 2013 (8yr cycle) |
| PE747 | Tandem Plant trailer with ramps (WI) | 9,673 | 10,000 | 0 | 327 | 0 sale only - not replacing. |
| | | 20,295 | 102,591 | (75,000) | 21,225 | (13,928) |
| | | Net Proceeds | 27,591 | Net Profit/(Loss) | 7,296 | |