Shire of Cocos (Keeling) Islands

Long Term Financial Plan

2024-2034



Foreword

We are very pleased to present to the community, the Shire of Cocos (Keeling) Islands Long-Term Financial Plan for the period 2024-2034.

The plan is part of the Shire's ongoing commitment to an integrated approach to planning for the Island's future. It provides the Council and the community with a picture of the Shire's long term financial circumstances and assists us to meet our strategic outcomes and objectives.

The Shire will encounter many challenges and opportunities over the next 10 years. The Shire relies heavily on grant funding to subsidise the high cost of living and operating on such a remote Atoll whilst continuing to maintain a capital program and the continuation of current levels of service. The Council will require a clear understanding of its capacity to meet the community service expectations whilst maintaining a strong focus on sound financial management.

The Shire of Cocos (Keeling) Islands Long Term Financial Plan is an important financial tool as we strive to achieve the strategies set out in the Shire Community Strategic Plan.

The Shire has recently devoted significant resources to improving its strategic planning. This work continues as we seek to continuously improve our systems and service delivery.

The long term financial plan will be used in conjunction with the Strategic Community Plan, Corporate Business Plan, Asset Management Plans, ICT Strategic Plan and Workforce Plan to achieve our goals and drive the Shire in achieving its vision:

'To build on the future sustainability of the Cocos (Keeling) Islands through the provision of core services to the community and to further develop tourism as a major industry to ensure the economic future of the Islands is guaranteed".

The Council welcomes community participation as we plan for a promising future of our Islands. I invite members of the Community to contact the Council staff or a Councillor if they have any questions.

Aindil Minkom Frank Mills

Shire President Chief Executive Officer

Document Management:

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Cocos (Keeling) Islands

The Cocos (Keeling) islands are an Australian Territory located in the Indian Ocean at Latitude 12 deg 10' South longitude 96 deg 50' East. The islands lie 2,768 km north-west of Perth, 3,685 km due west of Darwin, approximately 900 km south-southwest of Christmas Island and approximately 1,000 km south-west of Java and Sumatra. The highest point above sea level is 9 metres which is located on South Island. The islands in the southern atoll comprise an area totalling 14 square kilometres.

North Keeling Island, an atoll approximately 27 km north of the southern atoll is protected as a World Heritage Reserve under the control of Parks Australia Cocos (Keeling) Islands.

There is a regular ferry service between Home Island and West Island daily (excluding Sunday) and twice weekly to Direction Island.

The only passenger transport connection with the rest of the world is by an air service to Christmas Island and Perth. Currently this service operates twice weekly with additional flights during peak periods.

The climate is sub-tropical with mean daily maximum temperatures ranging from 28 deg C (August) to 29.9 deg C (February/March) and mean daily minimum temperatures ranging from 23.4 deg C (August/September) to 24.9 deg C (March/April). Relative humidity ranges from 72% to 78%. The islands are affected by cyclonic conditions but are rarely in the direct path of cyclones.

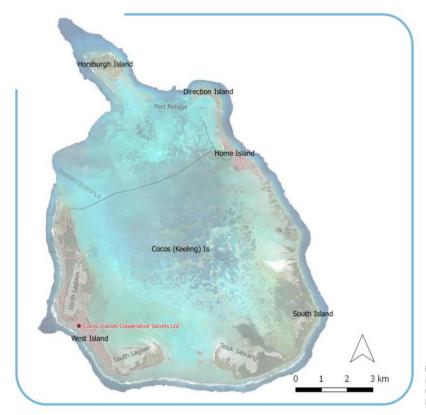




Figure 2: Cocos Keeling Islands (Source: adapted from RHDHV Coastal Vulnerability Assessment Technical Note, March 2021)

Legal Framework

The Cocos (Keeling) Islands are an external territory of Australia. The Australian Government has the power to make laws for the government of any territory, including the Cocos (Keeling) Islands, under section 122 of the Australian Constitution.

The Cocos (Keeling) Islands have no state-level of government, which means the Australian Government is responsible for the provision of state-type laws and services to the territory. The territory is administered by the Department of Infrastructure, Transport, Cities & Regional Development, on behalf of the Minister with responsibility for the Territories. An Administrator, appointed by the Governor-General, represents the Minister on Christmas Island and the Cocos (Keeling) Islands.

All Australian Government laws and regulations apply to the Cocos (Keeling) Islands, unless its application is specifically excluded. For example, the Corporations Act 2001 (Cth) contains provisions which exclude it from applying to the Cocos (Keeling) Islands.

The Cocos (Keeling) Islands Act 1955 (Cth) provides the legislative basis for the territory's administrative, legislative and judicial system.

The Cocos (Keeling) Islands Act:

applies Western Australian laws on the Cocos (Keeling) Islands, including the Local Government Act 1995 (WA)(CKI)

provides the Minister with responsibility for the Territories with the power to make Ordinances for the peace, order and good government of the Cocos (Keeling) Islands—for example, Ordinances may amend, repeal or suspend applied Western Australian laws where they are not consistent with Australian Government policy

provides the Minister with responsibility for the Territories with all state-level Ministerial and administrative powers under applied Western Australian laws, as well as the power to vest or delegate these powers

automatically vests administrative powers in Western Australian officials where there is a service delivery arrangement between the Australian Government and Western Australian Government

The Shire Council of the Cocos (Keeling) Islands has the same responsibilities as a local government on the Australian mainland under the Local Government Act 1995 (WA)(CKI).

For the purposes of enrolment and voting in federal elections, the Cocos (Keeling) Islands are an electoral district of the Commonwealth Division of Lingiari in the Northern Territory.

Population and Community Demographics

The two inhabited islands are Home Island, the home of the Cocos Malay community and the Shire Office, with an estimated population of 466, and West Island on which is located the airport, Government offices, the homes of virtually all Government and contracted employees, and some private residences, with an estimated population of 141. Home Island and West Island make up an area of 7.18 square kilometres.

2021 Census Data

People	593
Language diversity (most common)	Malay & English
Most common language used at home	Malay
Predominant religion	Islam
Private Dwellings	145
Median weekly household income	\$2,519
Median personal income	\$741
Median family income	\$1,678
Median Age	40
Labour force participation (aged 15+)	53.1%

Almost the entire population of Home Island is of Cocos Malay descent. The Cocos Malay community predominantly speak Cocos Malay with English as a second language. Bahasa Indonesian and English are taught in the schools and Islam is the predominant religion. Many of the current inhabitants of Home Island descend from the original families who were brought to the islands as coconut plantation workers from 1826 onwards. The Islands were isolated during much of their habitation and a unique culture and language has developed based on original Malay traditions and the Islamic religion.

The remaining population resides on West Island and is mainly of European descent. The population of West Island comprises employees of various government departments, contractors and their families. They are usually on short term postings of between one and three years. However, there is a growing number of people basing themselves permanently on West Island and operating a range of small businesses.

It is noted that transient groups such as contract workers and visitors (tourists) strain existing infrastructure and assets within the IOT. For CKI, the population on West Island can vary significantly as a result of Commonwealth-related projects. For example, during the airport runway upgrade, it is expected that West Island's population will double.

The Council

On the 1st July 1992 the Territories Law Reform Act came into effect by which the Commonwealth Government applied Western Australian laws to the Cocos (Keeling) Islands. The Local Government (Transition) Ordinance 1992 established the Shire of the Cocos (Keeling) Islands by absorbing its predecessors the Cocos (Keeling) Islands Council. Through the Applied Laws (implementation) Ordinance 1992, the Local Government Act 1995 (WA) (Cocos (Keeling) Islands) became the legal charter for the Council. From the 1st July 1996, the Local Government Act 1995 (WA) (Cocos (Keeling) Islands) superseded the previous Local Government Act.

The Council is therefore required to operate as if it were a West Australian local government subject to the laws of that State in respect of all operations.

The Shire Council inherited all the assets, liabilities, rights and obligations of the former Cocos (Keeling) Islands Council that existed at the commencement of the Territories Law Reform Act 1992. The employees of the former Council became the employees of the new Shire Council. The municipality is not divided into wards. The first full election under the Local Government Cocos (Keeling) Islands was held in May 1993.

Over the next ten years the Shire's role progressively evolved as the Commonwealth divested itself of a range of functions normally undertaken by local government and as a result restructured its own functions on the islands.

Vision

To build on the future sustainability of the Cocos (Keeling) Islands through the provision of core services to the community and to further develop tourism as a major industry to ensure the economic future of the islands are guaranteed.

Mission

The Shire will realise its vision by:

- Providing leadership
- Promoting interest in Local Government
- Working in partnership with Government, business, clubs and community groups.
- Maintaining a strong liaison with political leaders
- Maintaining a community minded approach

Key Statistics

Number of Elected Members	7
Number of Staff (FTE)	50
Distance from Perth	2,768
Area (sq km) total south atoll	14
Area (sq km) inhabited islands	7.18
Coastline	26km
Length of roads	22km

Planning Context

Integrated Planning and Reporting Framework

Local Government performs a significant role in every community, even more so in regional areas where the delivery of vital services and infrastructure keeps communities together.

In 2011 the State government introduced the legislated Integrated Planning & Reporting Framework in Western Australia as part of the State Government's Local Government Reform Program.

This framework was developed to ensure all local governments plan responsibly for the future and equip their organisations to respond to short, medium- and long-term community needs.

The Integrated Planning and Reporting (IPR) is a framework designed for local governments to:

- Articulate the community's vision, outcomes and priorities
- Allocate resources to achieve the vision, striking a considered balance between aspirations and affordability
- Monitor and report progress

As part of the Integrated Planning and Reporting Framework, the Long-Term Financial Plan (LTFP) is a key document informed by the Strategic Community Plan, Corporate Business Plan, Workforce Plan, Asset Management Plans and other strategic documents.

The Integrated Planning Framework is cyclical. Nominally, it begins with community visioning, which forms the front end of the Strategic Community Plan, containing the community's aspirations for the long and medium term. The Long-Term Financial Plan is the link between the aspirations and resourcing needs contained in each of the other framework documents and the Shire's financial resourcing capacity.



Figure 1: Integrated Planning and Reporting Cycle

Source: 2016, Government of Western Australia Department of Local Government and Communities, "Integrated Planning and Reporting – Long Term Financial Plan Guidelines"

Developing the Long-Term Financial Plan

The Shire of Cocos (Keeling) Islands is dedicated to planning sustainably for the benefit of the Cocos community.

The Long-Term Financial Plan (LTFP) is a dynamic modelling tool to project the Shires financial commitments over the next ten years as a means of helping to ensure financial sustainability.

The ability to accurately forecast over a long period is likely to be hampered by uncertainties such as the availability of grant funding, fluctuating interest rates, economic trends, demographic and political change and environmental risks.

The timescale of a Long-Term Financial Plan makes it impractical to attempt to identify and manage all risks for all projects included in the plan. As the Long-Term Financial Plan is both rolling and iterative, the level of uncertainty reduces as the timeframe shortens. A major review of the Long-Term Financial Plan is to be completed every 4 years in-line with the Local Government (Administration) Regulations 1996, whilst a minor review will be completed every two years.

The Long-Term Financial Plan analyses financial trends over a ten-year period on a range of assumptions and provides information to assess the impacts of current decisions and budgets on future financial sustainability.

The aim of the Long-Term Financial Plan is to achieve the following objectives:

- Help to project commitments with regards to the costs of new services or projects as a result of community growth and expectations or changing demographics
- Maintain a strong cash position, ensuring that the Shire remains financially sustainable in the long term and has the capacity to respond to unexpected opportunities or unpredictable events such as natural disasters
- Strategically pursue state and federal government grant funding opportunities where aligned with the Strategic Community Plan and the Corporate Business Plan requirements
- Plan rate increases to balance the budget so we can provide for service delivery that meets reasonable community needs
- Ensure that critical infrastructure asset renewal is funded at the optimum time
- Maximise opportunities for Shire administered properties from an economic and community development perspective
- Support the broad review of our Strategic Community Plan every two years and a full review every four years.

Opportunities & Risks

During the process of Strategic Planning, the Shire has identified several risks and opportunities that may impact the ability of the Shire to plan for a positive and sustainable future, some of which are outlined below:

Economic Growth and Development of the Cocos (Keeling) Islands

Economic growth and development on the Cocos (Keeling) Islands is restricted by the limited availability of freehold land, inhibiting accommodation options. The high costs of living and operating on the islands, availability of resources, flight availability and timeliness of freight, all attributable to the islands remoteness, also inhibit further economic growth.

The Long-Term Financial plan forecasts that;

- the Shire population will remain stable with no growth in the Rate Payer base.
- the economy will remain stable
- the Shire will maintain its <u>current</u> service level with assets adequately maintained to be able to do so. Increases to services will only occur where financially prudent
- the level of grants and contributions for capital projects has been included to maintain existing levels of service

With limited Rate payer funds available and the high cost of operating on the islands, the Shire is heavily reliant on funding from the Federal Government to subsidise the services provided by the Shire. Any variation to funding levels has a direct impact on the Shire's ability to provide the current level of service. The Shire will work closely with the State and Federal Government to maintain adequate service provision to the Community, however, development on the Cocos (Keeling) Islands is very much dependant on the Commonwealth plans for the future of the islands.

Commonwealth Projects impacting Shire planning over the next 10 years

The following Commonwealth projects are expected to impact the services provided by the Shire over the next 10 years:

Coastal Hazard Risk Management and Adaptation Planning

In 2018-2019 the Western Australian Department of Planning, Lands and Heritage (DPLH), in collaboration with the Commonwealth Government of Australia and the Shire of Cocos (Keeling) Islands commenced the process of completing a Coastal Hazard Risk Management and Adaptation Plan (CHRMAP) for the Cocos (Keeling) Islands. The project aims to identify coastal hazard risks and vulnerability of built and natural assets to properly plan for adaptive land use and development on the Cocos (Keeling) Islands in light of a changing coastal environment.

A CHRMAP is a strategic planning document prepared under WA's State Planning Policy 2.6 - Coastal Planning Policy and provides guidance for decision-making within the coastal zone including development and land use change; establishment of foreshore reserves; and to protect, conserve and enhance coastal values. The CHRMAP will outline the best management pathway for coastal assets vulnerable to coastal hazards. As the release of the CHRMAP continues to be delayed, the outcomes of this project are currently unknown but will likely have a significant impact on the future planning of the islands. Some of the anticipated issues are listed below:

- Local Planning Scheme requires updating Shire aims to work in conjunction with outcomes from CHRMAP.
- Limited opportunity for land development due to future island erosion risks

- Change in land use
- Potentially reduce the availability of leased land due to coastal erosion.
- Funding required for coastal protection projects or land adaptation projects.

Commonwealth Airport Runway Upgrade

The Commonwealth is currently planning major upgrades to the West Island Airport runway that could potentially double the population on West Island for the duration of the project. The use of local labour may also have implications on the availability of on-island labour for Shire public works and capital projects. Whilst labour may be in short supply over the duration of the project, it is hoped that the experience and training gained by the local labour force will be a benefit from the project and provide improved skills available within the labour market once the project is completed. There may also be opportunity for other Shire resources and machinery to be utilised during these works.

Not with-standing this project, the Shire aims to maintain a stable workforce.

IOT Waste Strategy

The current waste infrastructure provides relatively limited recycling or resource recovery opportunities or viable long term disposal options for residual waste from residents and businesses.

Department of Infrastructure, Transport, Regional Development and Communications and the Arts (DITRDCA) are seeking to improve waste management practices and performance in the IOT.

Whilst the recommended priority actions are still in development, the Draft IOT Waste Strategy identifies two options for residual waste as follows:

- Establishment of two small-scale incinerators
- Transportation off-island for consolidation/disposal

The Shire has operated an incinerator on Home Island since 2016. This incinerator was jointly funded by the Shire and Commonwealth, however has proven to not be fit for purpose and is no longer used due to the high operating and maintenance costs. Should the future strategy be to establish new incinerators, the Shire would also be seeking funding for the maintenance and operation of them.

The Shire seeks to improve waste ownership, accountability and acceptance of waste responsibility by stakeholders, particularly regarding obsolete assets that have created legacy waste issues on island. Without imposing obligations based on ownership of waste generators, the effective implementation of waste management strategies and actions is inhibited.

Improving the concept of waste ownership helps to improve end-of-life asset planning at the procurement stage, conserve natural resources, protect the environment and safeguard public health. With this in mind, the Shire plans to phase in itemised waste disposal fees for non-putrescible waste accepted at the Transfer Stations to recover the costs of removing some waste types off-island. Waste collection fees increased in 2023/24 to improve cost recovery of this service.

The Shire continues to investigate options to improve efficiency and reduce the cost of waste management to its residents. Indicative costs have been received for a new steel baler (\$700,000), two new incinerators (\$2,000,000) and other associated waste infrastructure (\$2,000,000). The Shire applied for funding under 'Growing Regions' program in 2023/24 to assist with meeting the obligations of the IOT Waste Management Strategy but unfortunately the application was unsuccessful in securing any funding. The Shire plans to continue to investigate possible funding options to improve waste infrastructure and process efficiencies.

The Shire will also review the potential to rationalise assets and vary operations to reduce expenditure, for example not replacing the two collection vehicles and introducing self-haul waste management. Disposal of some waste types will not be accepted at the Transfer stations and will fall completely on the owner to remove from island.

West Island Quarantine Station / Shire Depot

The Shire currently leases a portion of the West Island quarantine station as the Shire Depot premises. The previously 12month lease has been extended to 24month peppercorn lease for 2024-2026. The Commonwealth will not currently enter into a longer-term lease for the premises, this uncertainty makes it difficult for the Shire to invest in works needed to improve the facility to an appropriate work, health and safety standard or forward plan on relocating the WI Shire depot.

Land Trust Administration

As part of the Strategic Community Plan, the Shire has committed to initiating conversations with the community about the future of the land trusts. Whilst it is the aim of Shire to wind up the Land Trusts and provide the opportunity of home ownership to the Cocos Malay community on Home Island, this is a significant piece of work with support required from the local community and the Commonwealth Government as well as consideration of coastal erosion and other risks associated with allocating land on Home Island. As the outcome is currently unknown, the Long-Term Financial Plan continues the status quo of the Shire Administering the Land Trusts and Lease/Rental Properties, this includes but is not limited to;

- Inclusion of income from commercial and residential properties
- Continued employment of a Leasing Officer
- Significant legal costs
- Additional financial audit costs
- Cost of Rates not covered by subsidised Kampong rental income.
- Cost of maintenance not covered by subsidised Kampong rental income
- Significant insurance costs of Trust buildings (particularly 50% Shire contribution towards insuring leased Kampong residences and 100% insurance on rentals)

The Long Term Financial Plan, does allow for some legal costs and land surveying costs to improve records, clarify obligations and better understand the options/implications of winding up the land trusts.

Service Level Information

The consideration of the Shire's service levels is critical to any financial forecasts as they link the community needs to its willingness to pay for the services to meet those needs.

As no growth in population is predicted, and support from the Federal Government is anticipated to continue, the level of service is forecast to remain stable.

Other than waste disposal fees and the cost of shipping waste off-island being incorporated from 2023/24 and continued into the future, the Shire of Cocos (Keeling) Islands does not have any further plans, or envisage the need, to significantly vary the level of services provided to the community over the life of this plan.

An overview of the current service levels provided by the Shire of Cocos (Keeling) Islands is available at Appendix C.

Risk Management

The Shire provides a diverse range of services and facilities to the general public which exposes it to risks. As part of the implementation of Integrated Planning and Reporting, the Shire intends to improve and formalise its risk-based management practices to improve the management identified risks.

The Shire aims to improve the experience and qualifications of personnel in areas of high risk by continuing to provide staff with ongoing training and equipment to ensure they are able to undertake their roles with minimal risk to themselves, the community and the Shire.

Capital Expenditure / Asset Maintenance

Local Governments are custodians of a significant value of community assets including infrastructure assets, buildings, plant and equipment and recreation facilities. The Shire currently has responsibility for planning the maintenance, renewal and upgrade of approximately:

- \$6.2m worth of road infrastructure assets
- \$3.8m in other infrastructure assets
- \$11.9m worth of Community Buildings & Facilities
- \$2.7m of plant & equipment
- \$31.9m of Land Trust Assets (Housing & Community/Commercial Buildings)

Given the significant value of these assets and the need to ensure that they are well maintained and fit for purpose into the future, asset management is an important responsibility of the Shire. Asset Management Plans (AMP) are used to help predict when each asset or asset component needs to be renewed, so that Council may then allocate its available funding based on an informed understanding of highest priorities. Asset Management Plans allow the Council to proactively identify the future funding requirements and initiate strategies to ensure the availability of funding when needed. These strategies are important to avoid deterioration of community assets and to alleviate any harsh rates fluctuations in individual years resulting from the need to respond to unanticipated asset failures.

Historically, incomplete or unreliable asset data sets (particularly in relation to asset condition) has hampered better practice financial planning for renewal or upgrade of the Shires assets. Consequently, investment decisions may have not been strategically prioritised or optimally performed. Funding allocations have potentially been reactive or opportunistic based on grant availability rather than strategically planned. The consequence of this is that funding allocations associated with significant future asset renewal or replacement may not be available in the year it is needed or capital grant funding is not allocated to the most beneficial or achievable project.

Having recognised and acknowledged the lack of strategic asset management, the Shire has begun progressing a program as well as staff training to enhance the asset datasets and inform the creation of strategically focused Asset Management Plans. In the interim, the Long-Term Financial Plan incorporates broad assumptions utilising available data to project renewal needs and timeframes. As more accurate data sets become available, the Asset Management Plans will be refined.

Asset Management Plans will also consider rationalisation of assets and take into account 'whole of life' costs.

LTFP Modelling

Qualifying Comments

It should be noted that the LTFP is a high-level strategic document that is used to assist in planning for the future and aligning our community aspirations, strategic intent and organisational capacity. As such, it is primarily intended for use as a planning tool to identify funding challenges and allow proactive interventions.

Included in the financial assumptions are anticipated movements in the consumer price index and wages growth. Unanticipated changes in any of these parameters, or government policy directions, are likely to have an impact on the financial modelling.

Indicative funding or cost estimates included in this plan may relate to broad proposals that:

- Have been approved by Council and are in progress
- Have been considered by Council but have yet to be given final approval to proceed
- Have only been considered by Council at a strategic or conceptual level
- Have only been considered by Shire Administrative Officers
- Are operational in nature and based on the continued delivery of existing services
- Are operational in nature and relate to the maintenance of Shire assets in accordance with management plans and maintenance plans.

Any assumptions in relation to the financial modelling parameters, projects or service proposals may subsequently be shown to be less than fully accurate in respect to likely funding requirements, timing or financial estimates, or they may not even eventuate at all. However, the Long-term financial plan is prepared on a basis of the best available information and knowledge to hand and is subject to ongoing review and revision.

Endorsement of the Long-Term Financial Plan by Council does not constitute an irrevocable commitment to any particular project or service, nor to its timing. Similarly, it does not preclude the possible subsequent inclusion of further initiatives in future years if the financial modelling and strategic direction of Council indicate that it could be supported without adversely impacting on the Shire's financial sustainability.

Details of the projected Financial Statements for the Shire are included at Appendix B.

This includes:

- Rate Setting Statement
- Statement of Comprehensive Income (by Nature or Type)
- Statement of Financial Position
- Fixed Asset Funding
- Reserve Statement

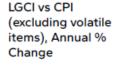
Model Assumptions and Parameters

There are a number of financial parameters used in modelling this Long-term Financial Plan. Detailed below is some commentary to help readers understand the assumptions underpinning the financial model. Details of published Economic Forecasts published by WALGA and the Reserve Bank of Australia (RBA) are provided at Appendix A.

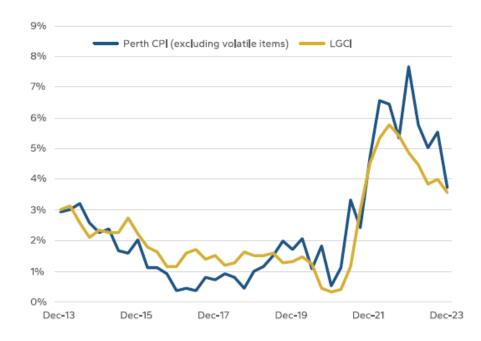
Consumer Price Index

Australia's monetary policy is the responsibility of The Reserve Bank of Australia (RBA). The policy sets statutory objectives which makes the RBA duty bound to contribute to the stability of the currency, full employment and the economic prosperity and welfare of the Australian people. To achieve this the RBA has an 'inflation target' and seeks to keep consumer price inflation (CPI) in the economy to 2-3 per cent, on average, over the medium term.

Whilst inflation has increased from 3% in Sep 2021 to over 7% in 2023, it appears to be settling again, for the purposes of this report CPI going forward is forecast as 3.25% based on the WALGA Economic Briefing Paper and RBA Monetary Policy Forecast Table , with a longer-term inflation rate of 2.5%.



SOURCE: ABS; WALGA



Rates

The Shire imposes differential rates on Gross Rental valuations utilising the latest valuations supplied by the Valuer General for the following categories:

- GRV General Developed
- GRV Vacant Land
- GRV Business (including Holiday Accommodation)

Landgate valuations are due to be updated in 2024/25 ready for the 2025/26 rates strike. Though individual property valuations may change, the rate in the dollar for each category will be adjusted to equate to the appropriate increase in overall rate revenue.

The Shire does not envisage a change to the valuation categories for the duration of the LTFP.

With limited land availability within the Shire, there is no material growth assumed for the rate base.

Legislation requires that a Local Government's budget is to impose rates in order to make up the budget deficiency. Rates increases in the LTFP are forecast to increase by 3.5% throughout the life of the plan. This increase is estimated as 1% above inflation but more in-line with the Wage Price Index as employee costs make up a significant portion of Shire expenditure. Rates increases in the plan are capped at 3.5%, with such a small rate base, any further increase in rates would not have a material effect on revenue and only create an unnecessary burden on residents who already face the high cost of living and operating on the islands.

This document does not commit the Shire to these rate increases, rather it identifies the rates required to produce a balance budget while maintaining the required levels of service.

Commonwealth Financial Assistance Grants (Operating)

Financial Assistance Grants are modelled based on the base year and indexed by CPI for future years. The Financial Assistance Grants for the IOT are reviewed every 4 years and are currently being reviewed with any adjustment to take effect in 2025/26. The Shire will continue to lobby for increased funding to offset the high cost of operating on the islands.

Other Operating Grants & Contributions

Current known service agreement contracts or short-term grant agreements are modelled based on the agreed pricing schedule over the term of the contract. Operating Grants and Contributions that are assumed to continue into the longer term are indexed by CPI for future years.

Fees & Charges

Fees & Charges are modelled using the base year plus CPI for future years.

To note - the level of Private works could fluctuate dependant on Commonwealth projects. The Shire continues to liaise with the Commonwealth for more informed planning so that the Shire can better allocate its resources and not detract from being able to meets its own service requirements. This is particularly prevalent in the 'reactive' demand for coastal erosion/protection projects (sandbagging). As the extent of any private works is currently unknown the level of works is modelled as stable year on year.

Interest Income

The Shire earns interest on its operating bank account balance (Municipal funds). This account balance fluctuates during the year based on timing of grant income and major expenditure. This income is available for use in the general operating budget for the year. The interest rate on Municipal funds projected in the LTFP is based on the RBA cash rate less 1%.

The Shire also invests Reserve funds in term deposits. All investments are made in accordance with section 6.14 of the *Local Government Act 1995 (WA) (CKI)*. The time to maturity of term deposits is generally based on the cashflow requirements of the reserve funds. The forecast interest rate on term deposits is assumed as 4.5% for the 2024/25 budget year and then more conservatively at

3.0%. going forward. The most recent rate received for invested funds in April 2024 was 4.58% on a three-month maturity.

Other Income

Other income is indexed year on year using the CPI rate.

The Long-Term Financial Plan includes significant ".cc" royalties/commissions commencing 2023/24. This income is restricted in a Reserve Fund for the purposes of funding the Shires ICT Strategic Plan as well as improving communication infrastructure on the islands.

Profit / Loss and Proceeds on Sale of Assets

Profit or loss from asset disposals have not been included in the Long-Term Financial Plan. For the purposes of this plan, proceeds on sales of assets (predominantly Plant & Equipment) are considered immaterial after taking into account the cost of removing the asset from the Islands.

Non-Operating Grants & Subsidies

Current known non-operating grant agreements are modelled based on the agreed pricing schedule over the term of the contract. Grants that are assumed to continue into the longer term are indexed by CPI for future years.

Employee Expenses

Salaries and wages are modelled using the base year (2024/25) indexed by the Wage Price Index per the 'WA Treasury Mid-year Financial Projections Statement – WA Economic Outlook' published in the WALGA Economic Briefing Paper March 2024 (refer Appendix A).

Superannuation increases progressively up to 12% in 2025/26 in accordance with the legislated Superannuation Guarantee Rate. The LTFP also estimates a 60% uptake of the 5% employer matching scheme in accordance with Shire Policy.

A detailed list of forecast positions is provided in the Long-Term Financial Plan report. These are based on the current Workforce plan or management expectations of future resource requirements to meet the required service levels. Whilst employee costs make up over 50% of the Shires operating expenses, approximately 95% of the Shire workforce are local residents.

Workers compensation is estimated as 2.1% of total salaries.

Other employee costs such as executive staff housing and relocation costs, staff flight allowances, staff uniforms, PPE, training and conference expenses and professional memberships are modelled on the base year plus CPI for future years. Training and development programs will be further refined as an outcome of the Performance Development Review process.

Materials & Contracts

Materials and Contracts are indexed using the forecast CPI rate.

These costs include, but are not limited to, building and maintenance materials, fuel, facility cleaning contractors, other building contractors, consultants, legal fees, auditor fees, postage & freight, telephone & internet expenses, minor office furniture and minor IT hardware and software

Utility Expenses

Utilities are indexed using the Local Government Cost Index (LGCI) forecast as at March 2024 of 2.5% (refer appendix A).

An estimate of electricity utilities for the Telecommunications Hutts have been added from 2024/25, no other new utility connections / services are forecast.

Interest Expenses

The Shire does not have access to WATC funds and as such does not have any borrowing costs. Interest expense includes the finance portion associated with right of use asset leases. This includes the lease for the West Island Shire Administration Office. This lease is indexed annually by CPI and assumed to be renewed each 5 years. Should the Shire be required to relocate or construct a new WI depot, it is envisaged that this will also include an administration office.

Insurance Expenses

The Shire currently engages LGIS for insurance cover. Insurance for the Shire of Cocos (Keeling) Islands is high compared to mainland Councils due to the islands cyclone exposure, remoteness and other environmental risks. Insurance expenses are forecast to increase by CPI each year.

Other Expenditure

Other expenditure includes Member expenses and community funding program expenses. These are indexed using CPI.

Depreciation

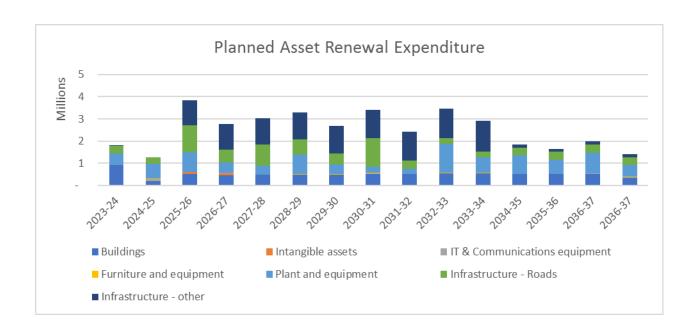
Depreciation expense increases through the Plan as assets are renewed.

Contributions to / from Land Trusts

This includes the net income or expenditure of the 1979 and 1984 Land Trusts. The individual components of income and expenditure are indexed similar to the components above. This generally consists of income from property rental or leases and expenditure on land trust administration (legal advice, audit and accounting), lease administration, property maintenance, property capital renewals and property insurance.

Capital Expenditure

Planned asset renewal expenditure has been determined by allocating forecast capital grant funding as well as other funds available after operating requirements to asset renewals. Allocation of these funds across the various classes has been undertaken to best meet the asset renewal expenditure required in the Asset Management Plans. The timing and level of expenditure for each asset class is summarised in the chart below.



Reserve Strategy

The use of reserves is restricted by the *Local Government Act 1995* and *Local Government (Financial Management) Regulations 1996*, each reserve is required to be established with a clearly defined purpose.

Reserves are established where it is prudent to set aside funds for a specific purpose expenditure in future years to:

- minimise the financial impact of major asset purchases
- minimise the financial impact of any unanticipated financial risks in any one year.
- Provide funds to take advantage of opportunities that arise and that are aligned with the strategic direction of the Shire (eg. meeting Shire contribution requirements of capital grant funding).
- Restrict specific income to cover specific expenditure items.

For the purposes of the Long-Term Financial Plan the follow assumptions have been made for reserve funding:

Interest earned on Reserve funds is allocated to the Reserve to potentially offset future inflation.

Leave Reserve – assumes the current balance plus interest is sufficient to cash back future leave liabilities. No further transfers in or out (other than interest).

Plant Reserve – transfer in equivalent of 100% Plant depreciation and transfer out current year Plant acquisitions. This smooths out the cost of plant replacement year on year in-line with asset consumption. Grant funding is generally not available for plant purchases.

Buildings Reserve - transfer in equivalent of 80% Shire Building depreciation and transfer out Shires contribution towards current year building renewals. This smooths out the cost of building renewals year on year in-line with asset consumption whilst assuming a certain level of renewal expenditure will be funded externally through non-operating grants.

Furniture & Equipment Reserve – transfer in equivalent of 50% furniture & equipment depreciation and transfer out current year acquisitions. This smooths out the cost of furniture replacement year on year in-line with asset consumption.

Self Insurance Reserve – this reserve ensures appropriate funds are held to cover the Excess payment liability on a major insurance claim. No further transfers in or out are currently required (other than interest). Given the high cost of insurance in the IOT, the Shire may reassess its insurance strategy in the future, potentially increasing reserve funding to 'self-insure' certain assets. This would be dependent on available funds and other priorities.

Community Reserve – to be used for the development of Home Island facilities. This may be used in lieu of the Buildings Reserve and to take advantage of potential grant opportunities that require a Shire contribution. Most recently, this Reserve was used to fund the Shire contribution towards the Home Island Retail Centre.

Climate Adaptation Reserve – for the purpose of providing for the needs of climate adaptation in the future. These funds may be used in response to any outcomes of the Commonwealth CHARMAP project, particularly on Home Island where the Shire administers most of the effected land. As the outcomes of this project are currently unknown, the LTFP does not draw on the current balance. Whilst the balance of this Reserve is not particularly high, any further contributions to the Reserve would be dependent on available funds and other competing projects at the time. The Shire has applied for 'Disaster Ready Funding' to cover sandbagging and preventative works to be undertaken over the next 5 years. The outcome of this funding application is to be announced in 2024/25. As the outcome is currently unknown, they have not been included in the 2024/25 budget and a variation would be required. The Shire anticipates Commonwealth funding or other resources to assist in the delivery of climate adaptation projects once the outcomes of the CHARMAP are revealed.

Land Trust Administration Reserve – to provide funds for the future administration and potential winding-up of the 1979 and 1984 Land Trusts. As part of the current Strategic Community Plan and Corporate Business Plan, the Shire has committed to pursuing the potential winding up of the Land Trusts to both benefit the local community and improve Shire administration efficiencies. Whilst the project will require Commonwealth support, this piece of work is expected to incur significant legal fees. As the outcome and timing of this project is not currently known, the current LTFP does not draw on these funds other than to cover some legal costs. The LTFP will be updated as more information becomes available.

IT & Communications Reserve – this Reserve is provided to restrict ".cc" income to fund Shire ICT costs and other island wide communication/connectivity improvement initiatives. For the LTFP, all .cc commission & revenue is transferred into the Reserve and the Shire ICT operating, and capital expenditure is transferred out of the reserve with the balance being available for island wide communication improvement projects. This income is significant and new to the Shire in 2023/24, the Shire is working with CCIT to maintain and improve communication services to the Islands with the recent departure of IOTT

Waste Management Reserve – for the purpose of restricting refuse collection and transfer station gate fees to funding waste management operations. This includes expenditure on off-island disposal, on-island disposal/storage/handling, refuse collection and transfer station maintenance across both Home and West Islands. This ensures that the Shire is not over charging for waste management. Should the income in one year be higher than the expenditure, this income will be

carried forward for future waste management and off-island disposal. As resident waste fees continue to be heavily subsidised, the Shire does not anticipate any ongoing balance in this Reserve.

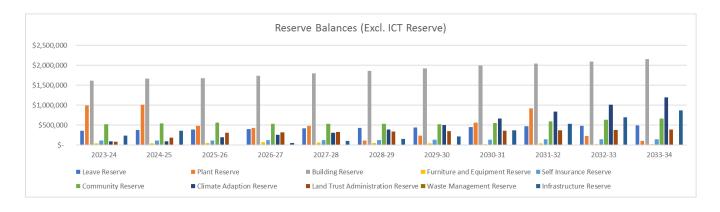
Infrastructure Reserve – for the purpose of putting aside money over a period of time to fund large infrastructure projects. As major roadworks on West Island require specific resources not currently available on island, the Shire hopes to leverage available plant and expertise available on island post the Commonwealth runway project. As a long term strategy it is proposed that a portion of funding for West Island roadworks is put aside each year so that the West Island roads can be renewed as one major project. This cashflow has been incorporated into the LTFP modelling.

Other major infrastructure projects may include West Island depot works. Prioritisation of projects would need to occur based on the balance of funds in this Reserve.

The below graph shows Reserve Balances over the next 10 years.

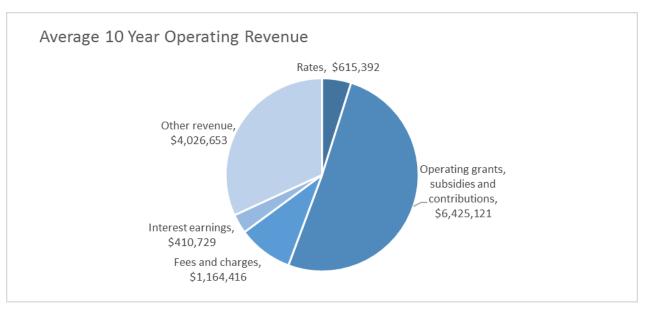
The predominant increase is a result of .cc funds allocated to the IT & Communications Reserve, yet to be allocated to relevant communications projects.



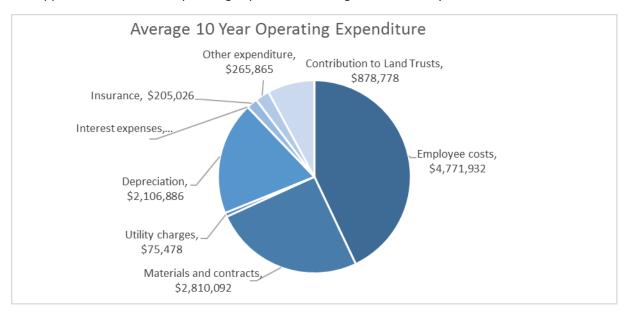


Source and Application of Funds

The following graph shows the 10-year average of the source of operating revenue.



The application of funds to operating expenditure averaged over the 10 years is shown below.



APPENDIX A: Forecast Indices

Source: WALGA Economic Briefing March 2024

WA Treasury Economic Forecasts

Economic Forecasts	2022-23 % Actual	2023-24 % Forecast	2024-25 % Forecast	2025-26 % Forecast	2026-27 % Forecast
Gross State Product	3.5	1.75	2.0	2.0	1.75
Household Consumption	3.5	2.5	2.25	2.5	2.5
Business Investment	4.3	8.5	5.5	4.75	3.75
Dwelling Investment	-2.5	12.0	7.75	0.25	2.0
Good Exports	4.7	-0.5	1.75	1.75	0.75
Good Imports	7.8	3.25	2.5	2.25	2.0
Employment Growth	2.8	2.5	1.75	1.25	1.5
Unemployment Rate	3.5	3.75	4.0	4.25	4.5
Wage Price Index	4.2	4.25	3.5	3.25	3.0
Population	3.1	2.4	1.7	1.7	1.7

SOURCE: WA TREASURY

LGCI Table

Component	Weighting	2022-23 (a)	2023-24 (f)	2024-25 (f)	2025-26 (f)	2026-27 (f)
Employee costs	35%	4.2	4.3	3.8	3.5	3.3
Materials and contracts	28%	4.3	4.5	3.1	2.8	2.8
Furniture	1%	5.8	1.8	1.4	1.4	1.4
Non-residential building	5%	1.0	3.5	2.6	1.0	1.1
Machinery and Equipment	5%	11.5	3.4	2.8	2.5	2.5
Non-road infrastructure	9%	3.3	2.8	2.2	1.8	2.2
Road and bridge construction	10%	3.8	2.0	1.8	2.2	2.7
Utilities	3%	2.5	2.5	2.5	2.5	2.5
Insurance	1%	12.4	11.6	8.5	5.0	3.0
Other	3%	6.2	4.0	3.0	2.8	2.5
LGCI	100%	4.4	3.9	3.1	2.8	2.8

Table 3.1: Detailed Forecast Table^(a)

Percentage change through the four quarters to quarter shown, unless otherwise specified^(b)

	Dec 2023	Jun 2024	Dec 2024	Jun 2025	Dec 2025	Jun 2026
Activity						
Gross domestic product	1.5	1.3	1.8	2.1	2.3	2.4
Household consumption	0.4	0.8	1.7	2.4	2.6	2.6
Dwelling investment	-0.2	-1.6	-1.5	0.3	2.0	3.5
Business investment	7.6	1.2	1.2	1.6	1.8	2.2
Public demand	4.0	2.2	1.1	2.1	2.8	3.0
Gross national expenditure	1.4	1.5	1.9	2.4	2.7	2.7
Major trading partner (export-weighted) GDP	3.5	3.1	3.1	3.1	3.0	3.0
Trade						
Imports	6.0	2.6	3.9	4.0	3.9	4.2
Exports	5.3	2.1	3.1	2.5	2.4	2.7
Terms of trade	-4.1	-1.1	-4.2	-5.0	-3.6	-2.5
Labour market						
Employment	3.0	2.0	1.2	1.2	1.4	1.5
Unemployment rate (quarterly, %)	3.8	4.2	4.3	4.4	4.4	4.4
Hours-based underutilisation rate (quarterly, %)	5.2	5.8	6	6.2	6.2	6.2
Income						
Wage Price Index	4.1	4.1	3.7	3.6	3.4	3.2
Nominal average earnings per hour (non-farm)	5.5	7.0	4.3	3.9	3.8	3.7
Real household disposable income	-1.5	-0.8	2.5	3.9	3.5	2.7
Inflation						
Consumer Price Index	4.1	3.3	3.2	3.1	2.8	2.6
Trimmed mean inflation	4.2	3.6	3.1	3.0	2.8	2.6
• · · · · · · · · ·						

Statement on Monetary Policy

February 2024

⁽a) Forecasts finalised on 31 January.

⁽b) Forecasts are rounded to the first decimal point. Shading indicates historical data.

⁽c) The cash rate is assumed to move broadly in line with expectations derived from surveys of professional economists and financial market pricing.

⁽d) The daily exchange rate (TWI) is assumed to be unchanged at its current level going forward.

⁽e) Oil prices are assumed to remain constant at the current price over the current quarter. For the rest of the forecast period oil prices are expected to remain around the price implied by the six-month-forward rate.

⁽f) The population assumption draws on a range of sources, including partial indicators from the Australian Bureau of Statistics, migration policies, and estimates made by the Australian Government.

⁽g) GDP per hour worked (non-farm).

⁽h) Household savings rate refers to the ratio of household saving (disposable income minus consumption) to household disposable income, net of depreciation.

⁽i) Real Wage Price Index and non-farm average earnings per hour worked are both deflated by Consumer Price Index. Sources: ABS; Bloomberg; CEIC Data; Consensus Economics; LSEG; RBA.

APPENDIX B: Long term Financial Plan – Financial Statements/Reports

Financial Statements

The forecast financial statements have been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities), Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board, the Local Government Act 1995 and accompanying regulations.

STATEMENTS OF COMPREHENSIVE INCOME

Often referred to as the operating statement, it shows the revenues and expenses over the periods classified by Nature to disclose a net result.

STATEMENT OF FINANCIAL POSITION

More commonly referred to as the Balance Sheet, this statement discloses the forecast changes in the balance of assets and liability accounts over the periods.

STATEMENT OF CHANGES IN EQUITY

This statement discloses the changes in equity over the forecast period. It shows the impact of operations on net assets and the movement in cash backed and revaluation reserves.

STATEMENT OF CASHFLOWS

Represents the forecast cash inflows and outflows and discloses the changes to the balance of cash over the period.

STATEMENT OF FINANCIAL ACTIVITY

A statement combining operating and capital revenues and expenses and discloses the opening and closing net current budget surplus (deficit) funding position for each year.

STATEMENT OF NET CURRENT ASSET COMPOSITION

A statement showing how the closing estimated surplus/deficit has been calculated.

STATEMENT OF FIXED ASSET FUNDING

A summary of the capital expenditure by asset class and the source of funding for each class.

NATURE

A number of statements in the Plan are disclosed using 'nature' descriptors of revenue and expenditure (for example Rates and Employee Costs). This classification is in accordance with Schedule 1 of the Local Government (Financial Management) Regulation 1996.

APPENDIX C: Service Level Overview

Local governments deliver a range of services to meet the needs and wants of their communities. This is called service delivery and covers:

- o internal services such as governance, strategic planning, HR, finance
- external services such as waste collection, ranger services, libraries, events, parks and facility maintenance and development application processing

An overview of the services the Shire currently provides are listed below:

Governance

- Elected Members
- Council Agenda / Meetings
- Council Policy development
- Integrated Planning
 - o Community Strategic Plan
 - Corporate Business Plan
 - Long Term Financial Plan
 - Workforce Plan
 - o ICT Strategic Plan
 - Asset Management Plans
- Governance audits and compliance
- Records Management
- Building Control
- Town Planning
- Camping Permits / Anchorage

Law, Order & Public Safety

Local Laws

The Shire is currently undertaking a review of Local Laws with the intention of introducing new Laws

- Waste Management Local Laws
- Single Use Plastic Bottles Local Laws
- o Animals Environment and Nuisance Local laws
- Ranger Services
 - Feral Animal Control (Cat control & rooster culling programs)
 - Coordination of annual veterinary visit for cat de-sexing, registration and microchipping program.
 - o Investigate building control compliance
 - o Investigate illegal dumping for referral to DWER
 - Partner with Parks Australia in a mentoring capacity and receive advise on best practice natural resource management techniques for land managed by the Shire.
 Parks Australia and the Shire share knowledge, operate a joint environmental and conservation workers team and collaborate on the same activities for time efficiency and effectiveness.

• Fisheries Ranger under service agreement with Department of Infrastructure, Transport, Regional Development, Communications and the Arts.

Emergency Management

- Manage the Cyclone Shelter on Home Island
- Involvement with West Island Emergency Management Committee (EMC)
- Inspections of West Island Cyclone Shelter- under Service Agreement with Commonwealth Government.

Health

- Pest Control
 - Ranger Services
 - Macao Paper Wasp Management (Communications and Home Island spraying) under Service Agreement with DPIRD.
 - Siam Weed control under Service Agreement with DPIRD.
 - General mosquito fogging, rat baiting
- Coordination of Food and Trading permits in accordance with the Health Act

Motor Vehicle Registry

 Vehicle registration administration services provided on behalf of Department of Transport – funded under Service Agreement

Customer Service

- Shire Office on Home Island open 5 days per week.
- Shire Office on West Island open 1 day per week or by appointment (potentially increase West Island opening hours to 2 days per week dependant on MVR funding).

Administration, Finance and Corporate Services Overheads

- Transactional Services Debtors / Creditors / Cash receipting
- Human Resources / Payroll
- Information & Communications Technology
- Financial Reporting
 - Annual Financial Reporting
 - o Annual Budget
 - o Mid-Year Budget Review
 - Monthly Financial Reporting
 - o Internal Management Reporting
 - Grant acquittals
 - other analysis
- Financial Audits / Other Funding Acquittals
- Asset revaluations
- ATO reporting BAS, FBT, DFR, TPAR and PAYG
- Staff housing
- Insurance

Office overheads

Rates

- Rates Assessment Notices / Instalment Notices
- Liaison with Land Gate and Valuer General
- Maintain Shire Rates Property register and valuations
- Debt collection
- Bin services billing

Community Development

- Community funding / grant programs
- Community events
- Community sporting programs / school holiday programs
- Market Days Home Island
- Coordination of Youth & Seniors Groups
- Libraries (Home & West Island) including Better Beginnings Program
- Heritage Conservation Museum, Jukong and Oral Histories programs
- Indoor Gym facility Home Island
- Hire of public facilities Cyclone Shelter, Pondok
- Provision of community newsletter (The Atoll) funding to CRC

Waste / Sanitation

- Dependant on IOT Waste Strategy
- Potential for Commonwealth to fund a new incinerator for each island

Current Services

- Manage three waste premises Licensed under the Environmental Protection Act 196 (WA)(CKI)
 Part V.
- Assets duplicated on Home Island and West Island Transfer station buildings, rubbish trucks, loaders, can crusher, cardboard baler.
- Transfer Station opening hours for acceptance of waste (Home Island & West Island)
- Kerbside pickups (Home & West Island)
 - o 2x kerbside pickups per week Putrescible waste
 - o 1x kerbside pickup per fortnight Recycling
- Glass and aluminium cans recycling
- Greenwaste
- Coordination of off island disposal for non-putrescible waste

Potential to rationalise assets and vary operations to reduce expenditure, for example not replacing the two collection vehicles and introducing self-haul waste management.

Public Works - Capital Works & Maintenance Programs

Capital projects are heavily reliant on funding from the Federal Government. Whilst it is ideal to utilise such funding when it is available, the Shire has over committed to capital <u>expansion</u> projects in the last 5 years, seeing many projects delayed and over budget as well as lacking consideration of the future maintenance costs of the new assets.

The Shire does not plan to continue an extensive capital expansion program with resources being used primarily for the <u>maintenance and renewal</u> of existing assets.

The Shire of Cocos (Keeling) Islands is also in a unique position that despite its small population, the Shire is required to duplicate several assets and services over two very different inhabited islands (Home Island and West Island) as well as other non-inhabited islands (Direction Island). This includes duplication of fleet (light vehicles and heavy plant), two separate works depots, two transfer stations and two administration offices, all of which come at a cost.

Historically, incomplete or unreliable asset data sets (particularly in relation to asset condition) has hampered better practice financial planning for renewal or upgrade of the Shires assets. The Shire has begun progressing a program as well as staff training to enhance the asset datasets and inform the creation of strategically focused Asset Management Plans.

Essential infrastructure required for operation such as waste management facilities and works depot on West Island should be the only 'new' capital expenditure.

Roads Maintenance

The Shire is currently responsible for maintaining 11km of sealed roads and 12km of unsealed roads.

Home Island roads are predominantly paved with some further unsealed roads. The Shire currently undertakes at least one re-paving project per year predominantly funded from 'Roads to Recovery' Grants and Commonwealth Supplementary Roads Funding. Similar levels of funding are assumed to continue into the future.

West Island roads are predominantly sealed bitumen with the South end road being unsealed. Maintenance of unsealed roads can be problematic due to lack of road base materials, flood inundation and the risk of coastal erosion. Upgrades to Sydney Highway between the West Island town site and the Rumah Baru Port facilities are expected to occur during the Commonwealth Runway Upgrade project, as such the Shire has not undertaken any major renewal works on this road during the last few years.

The opportunity to undertake additional resealing works on the remainder of the sealed road network should be taken whilst appropriate resources are on island.

Parks & Reserves

The Shire maintains Parks and Reserves on Home Island, West Island and Direction Island. These services include but are not limited to;

- Road verge mowing and tree pruning
- Parks mowing & tree pruning
- Coconut tree de-nutting
- Community Garden Home Island
- Shire Nursery & Island revegetation programs

- Maintenance of Trails (Bi-Centenary trail West Island, Heritage Trails Direction Island)
- Home Island Cemetery Maintenance

The Shire has resolved to 'hand back' a number of Land Management Orders relating to Commonwealth lands including foreshore parcels on West Island and Lot 14 Home Island.

Community Amenities

This Long term Plan does not envisage the construction of any new community amenities, but maintains existing playgrounds, shelters, BBQ's, public toilets and other beach infrastructure. Future asset management may also consider rationalisation of assets.

The Shire currently provides and maintains the following amenities:

- West Island
 - o Trannies Beach Playground, shelters, deck, beach access stairs, BBQ & toilet
 - Scout Park Shelter, BBQ, fire pit & toilet
 - Yacht Club Playground, BBQ's, shelters, toilets
 - o Central Park (Buffett Close) Playground, shelters, mini golf course
 - William Keeling Various Shelters/seating
 - The Spot Beach access stairs, BBQ & shelter
 - Birdhide Fresh Water Lake
 - Tennis Courts Courts, shelter & lighting (lighting utility currently covered by Tennis Club)
- Home Island
 - Sandy Point Playground, toilets, disabled beach access wheelchair (including shed)
 - Foreshore shelters / seating
 - Pondok Indah gazebo and toilets
 - Tennis Courts shelters, shed & lighting
 - o Industrial area toilets
 - o Community Resource Centre toilets
 - Sailing club shelter
- Direction Island
 - Beach Shelters x7
 - Camping Grounds Water tanks, fire pits
 - o Emden Memorial Pavilion
 - o 2x Toilet blocks
 - o Heritage Trail

Boat Ramps

- Ownership and maintenance of 7x Boat ramps on Home Island (possibly reduced over next 10 years if maintenance becomes unfeasible)
- Maintenance of 1x Boat ramps on West Island (South End)
 - The old Rumah Baru Boat ramp is currently untenable the Shire continues to pursue Commonwealth to provide a serviceable boat ramp on West Island (in-line with Christmas Island). Dependent on funding and CHARMAP process.
 - o A temporary ramp has been established at the end of Mahoon Road.

Property Maintenance / Leasing (Shire assets)

The cost of provision of properties include maintenance, utilities and insurance (recouped under lease or hire arrangements where possible).

- Public Halls Home Island Cyclone Shelter
- Retail Centre Home Island
- Community Resource Centre Home Island
- LIA Sheds Home Island and West Island
- Container Park Home Island

Note: Other Home Island properties and some West Island land plots are leased under the 1979 & 1984 Land Trusts (refer Land Trust Administration)

Private Works

Major works:

- Sandbagging under service agreement with Commonwealth or other agencies
- Dependant on response to CHARMAP but assume major sandbagging works for Commonwealth to continue

Ports / Linx works

Mechanical Services

Other Private works:

- Civil works construction
- General maintenance
- Sand delivery
- Labour hire
- Wet plant hire
- Rat baiting

Land Trust Administration

The Shire is the trustee for:

- The 1979 Trust which is for the benefit, advancement and wellbeing of the community formed by Kampong residents
- The 1984 Trust which is for the benefit, advancement and wellbeing of Cocos Islanders residing on land owned by the former Cocos (Keeling) Islands Council.

The land trust deeds were established with the Australian Government transferring ownership of CKI land to the Shire for the benefit of Kampong Residents (the 1979 Trust) and the Cocos (Keeling) Island Community (the 1984 Trust).

In accordance with its continued role as Trustee, the Shire is commencing dialogue and engagement with the community about the future of the land trusts. Any changes to the functioning of the land trusts will need to include consideration of the Strategic Community Plan (SCP) aspirations and objectives, and whether specific actions need to be taken or adapted to respond.

As part of the SCP engagement, the community was asked what they thought the future of the land trusts should look like. Responses included giving the land back to Kampong residents, permanent ownership, rent to buy options and initiation of land trust conversations for what happens in the future.

An action item within the Corporate Business Plan, includes in 2023-2024, the Shire initiating conversations with the community about the future of the land trusts. Whilst it is the aim of Shire to wind up the Land Trusts, this is a significant piece of work with an unknown outcome. The current Long Term Financial Plan continues the status quo of the Shire Administering the Land Trusts and Lease/Rental Properties.

This generally consists of income from property rental or leases and expenditure on land trust administration (legal advice, audit and accounting), lease administration, property maintenance, property capital renewals and property insurance.

SHIRE OF COCOS (KEELING) ISLANDS FORECAST STATEMENT OF COMPREHENSIVE INCOME BY NATURE OR TYPE

BY NATURE OR TYPE	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
	Actual	Actual	Actual	Actual	Forecast Actual	Current Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenue															
Rates	413,333	400,655	430,999	433,655	500,460	524,569	542,929	561,931	581,599	601,955	623,023	644,829	667,398	690,757	714,934
Operating grants, subsidies and contributions	4,007,894	4,336,339	4,677,341	5,047,049	5,542,674	5,661,002	5,795,250	5,989,845	6,148,092	6,351,603	6,515,139	6,703,322	6,850,275	7,043,985	7,192,699
Fees and charges	593,752	439,696	560,999	1,455,653	1,023,983	1,064,788	1,094,981	1,088,703	1,114,910	1,142,150	1,169,442	1,197,938	1,226,979	1,256,765	1,287,508
Interest earnings	42,814	13,401	8,713	126,553	274,330	288,650	294,710	309,483	344,354	384,297	410,711	451,550	501,350	552,642	569,547
Other revenue	41,399	39,231	128,331	142,930	2,150,304	4,034,610	4,023,298	4,023,882	4,024,478	4,025,089	4,025,717	4,026,359	4,027,018	4,027,694	4,028,386
Contribution from Land Trusts	0	0	113,649	0	0	0	0	0	0	0	0	0	0	0	0
	5,099,192	5,229,322	5,920,032	7,205,840	9,491,751	11,573,619	11,751,168	11,973,844	12,213,433	12,505,094	12,744,032	13,023,998	13,273,020	13,571,843	13,793,074
Expenses															
Employee costs	(2,473,145)	(2,685,626)	(3,031,680)	(3,562,125)	(4,094,039)	(4,126,807)	(4,169,603)	(4,444,658)	(4,574,678)	(4,707,267)	(4,847,176)	(4,988,242)	(5,134,744)	(5,285,996)	(5,440,147)
Materials and contracts	(1,060,767)	(1,283,977)	(1,378,074)	(1,302,568)	(1,708,653)	(2,559,959)	(2,507,994)	(2,629,282)	(2,650,630)	(2,694,837)	(2,908,970)	(2,926,714)	(2,960,927)	(3,120,164)	(3,141,446)
Utilities	(54,544)	(56,007)	(64,038)	(54,163)	(39,943)	(67,370)	(69,057)	(70,781)	(72,551)	(74,365)	(76,223)	(78,128)	(80,082)	(82,084)	(84,136)
Depreciation Of Non-Current Assets	(1,262,832)	(1,263,454)	(1,145,961)	(1,368,269)	(1,494,675)	(1,504,592)	(1,454,304)	(1,648,842)	(1,844,005)	(2,012,745)	(2,222,035)	(2,402,501)	(2,518,704)	(2,677,121)	(2,784,011)
Interest expenses	0	0	(954)	(1,086)	(867)	(822)	(550)	(272)	(1,180)	(1,958)	(1,490)	(1,004)	(501)	(1,269)	(2,068)
Insurance	(136,822)	(129,594)	(134,448)	(170,029)	(173,870)	(183,004)	(187,578)	(192,266)	(197,076)	(202,001)	(207,051)	(212,228)	(217,534)	(222,972)	(228,547)
Other expenditure	(53,064)	(45,615)	(55,914)	(73,742)	(107,037)	(260,500)	(241,313)	(247,246)	(253,302)	(259,484)	(265,796)	(273,242)	(279,822)	(285,543)	(292,405)
Contribution to Land Trusts	(6,325)	(1,071,660)	0	(273,096)	(579,326)	(949,752)	(1,080,735)	(797,682)	(770,958)	(734,533)	(755,148)	(843,737)	(875,458)	(951,419)	(1,028,362)
	(5,047,499)	(6,535,933)	(5,811,069)	(6,805,078)	(8,198,410)	(9,652,806)	(9,711,134)	(10,031,029)	(10,364,380)	(10,687,190)	(11,283,889)	(11,725,796)	(12,067,772)	(12,626,568)	(13,001,122)
Non-Operating Grants, Subsidies And Contributions	451,381	1,329,070	974,877	1,104,399	527,093	257,654	850,000	340,000	689,309	360,000	380,000	1,390,000	420,000	420,000	440,000
Profit on asset disposals	14,300	0	18,570	8,684	0	20,500	0	0	. 0	0	0	0	0	. 0	0
Loss On Sale Of Assets	0	0	0	(14,430)	(61,068)	(44,660)	0	0	0	0	0	0	0	0	0
	465,681	1,329,070	993,447	1,098,653	466,025	233,494	850,000	340,000	689,309	360,000	380,000	1,390,000	420,000	420,000	440,000
Net result for the period	517,374	22,459	1,102,410	1,499,415	1,759,366	2,154,307	2,890,034	2,282,815	2,538,362	2,177,904	1,840,143	2,688,202	1,625,248	1,365,275	1,231,952
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Other comprehensive income for the period															
Changes in asset revaluation surplus	0	0	1,349,961	121,062		-	-	-	-	-	-	-	-	-	-
Total other comprehensive income for the period	0	0	1,349,961	121,062	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	517,374	22,459	2,452,371	1,620,477	1,759,366	2,154,307	2,890,034	2,282,815	2,538,362	2,177,904	1,840,143	2,688,202	1,625,248	1,365,275	1,231,952
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SHIRE OF COCOS (KEELING) ISLANDS FORECAST STATEMENT OF FINANCIAL POSITION

	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
	Actual	Actual	Actual	Actual	Forecast Actual	Current Budget	Forecast								
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
CURRENT ASSETS															
Unrestricted Cash and equivalents	1,288,945	534,470	1,194,985	1,140,719	64,133	76,225	64,831	53,096	41,009	28,559	15,735	2,527	(11,077)	(25,090)	(39,523)
Restricted Cash and equivalents	2,672,145	3,020,601	3,679,057	3,390,613	5,564,187	8,021,799	8,525,567	9,699,701	11,043,220	11,936,118	13,310,299	14,983,515	16,706,813	17,284,322	18,396,987
Trade & other Receivables	215,265	452,886	424,047	291,197	255,360	205,360	205,360	205,360	205,360	205,360	205,360	205,360	205,360	205,360	205,360
Inventories	36,024	32,751	32,751	37,054	10,409	10,409	10,409	10,409	10,409	10,409	10,409	10,409	10,409	10,409	10,409
Other Assets	0	0	26,997	73,291	145,998	0	0	0	0	0	0	0	0	0	0
TOTAL CURRENT ASSETS	4,212,379	4,040,708	5,357,837	4,932,874	6,040,087	8,313,793	8,806,167	9,968,566	11,299,998	12,180,446	13,541,803	15,201,811	16,911,505	17,475,001	18,573,233
NON-CURRENT ASSETS															
Land	0	0	0	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000
Property, Plant & Equipment	12,674,510	13,052,772	12,646,353	14,112,324	14,501,127	14,505,718	15,072,911	15,098,868	15,021,419	15,374,932	15,227,059	14,916,592	14,524,415	15,240,331	15,357,490
Infrastructure	7,965,310	7,873,728	10,198,963	10,045,687	9,943,551	9,721,337	11,483,513	12,503,944	13,805,546	14,766,656	15,409,724	16,764,034	17,086,551	17,188,581	17,222,453
Intangible Assets	0	0	0	5000	3,997	2,997	76,496	145,763	128,702	112,638	96,574	80,510	64,446	48,382	32,318
Leased Assets	0	0	50,030	41,419	31,697	19,807	11,812	3,213	55,802	43,382	30,613	17,455	3,969	60,964	47,406
TOTAL NON-CURRENT ASSETS	20,639,820	20,926,500	22,895,346	24,554,430	24,830,372	24,599,859	26,994,732	28,101,788	29,361,469	30,647,608	31,113,970	32,128,591	32,029,381	32,888,258	33,009,667
TOTAL ASSETS	24,852,199	24,967,208	28,253,183	29,487,304	30,870,459	32,913,652	35,800,899	38,070,354	40,661,467	42,828,054	44,655,773	47,330,402	48,940,886	50,363,259	51,582,900
CURRENT LIABILITIES															
Trade and Other Payables	327,399	247,924	378,496	424,668	153,010	153,010	153,010	153,010	153,010	153,010	153,010	153,010	153,010	153,010	153,010
Other liabilities (Unspent Capital/Operating Grants)	0	68,370	736,109	192,631	98,206	0	0	0	0	0	0	0	0	0	0
Employee related provisions	353,444	397,904	413,148	518,768	518,768	518,768	518,768	518,768	518,768	518,768	518,768	518,768	518,768	518,768	518,768
Current Lease Liability	0	0	10,914	11,902	12,908	13,185	13,688	2,616	12,634	13,436	14,265	15,119	3,289	13,741	14,598
TOTAL CURRENT LIABILITIES	680,843	714,198	1,538,667	1,147,969	782,892	684,963	685,466	674,394	684,412	685,214	686,043	686,897	675,067	685,519	686,376
NON-CURRENT LIABILITIES															
Employee related provisions	18,262	77,457	47,266	61,037	61,037	61,037	61,037	61,037	61,037	61,037	61,037	61,037	61,037	61,037	61,037
Non Current Lease Liability	0	0	39,326	29,897	18,763	5,578	2,288	0	42,733	30,614	17,361	2,934	0	46,646	33,478
TOTAL NON-CURRENT LIABILITIES	18,262	77,457	86,592	90,934	79,800	66,615	63,325	61,037	103,770	91,651	78,398	63,971	61,037	107,683	94,515
TOTAL LIABILITIES	699,105	791,655	1,625,259	1,238,903	862,692	751,578	748,791	735,431	788,182	776,865	764,441	750,868	736,104	793,202	780,891
NET ASSETS	24,153,094	24,175,553	26,627,924	28,248,401	30,007,767	32,162,074	35,052,108	37,334,923	39,873,285	42,051,189	43,891,332	46,579,534	48,204,782	49,570,057	50,802,009
EQUITY															
Retained Surplus	13,411,578	13,085,581	13,529,534	15,317,394	14,903,186	14,599,881	16,986,147	18,094,828	19,289,671	20,574,677	21,040,639	22,055,625	21,957,575	22,745,341	22,864,628
Reserves Cash-Backed	2,672,145	3,020,601	3,679,058	3,390,613	5,564,187	8,021,799	8,525,567	9,699,701	11,043,220	11,936,118	13,310,299	14,983,515	16,706,813	17,284,322	18,396,987
Revaluation Surplus	8,069,371	8,069,371	9,419,332	9,540,394	9,540,394	9,540,394	9,540,394	9,540,394	9,540,394	9,540,394	9,540,394	9,540,394	9,540,394	9,540,394	9,540,394
TOTAL EQUITY	24,153,094	24,175,553	26,627,924	28,248,401	30,007,767	32,162,074	35,052,108	37,334,923	39,873,285	42,051,189	43,891,332	46,579,534	48,204,782	49,570,057	50,802,009
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SHIRE OF COCOS (KEELING) ISLANDS FORECAST STATEMENT OF CHANGES IN EQUITY

	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
	Actual	Actual	Actual	Actual	Forecast Actual	Current Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
RETAINED SURPLUS															
Opening Balance	13,026,689	13,411,578	13,085,581	13,529,534	15,317,394	14,903,186	14,599,881	16,986,147	18,094,828	19,289,671	20,574,677	21,040,639	22,055,625	21,957,575	22,745,341
Comprehensive income for the period	517,374	22,459	1,102,410	1,499,415	1,759,366	2,154,307	2,890,034	2,282,815	2,538,362	2,177,904	1,840,143	2,688,202	1,625,248	1,365,275	1,231,952
Amount transferred to/from Reserves	(132,485)	(348,456)	(658,457)	288,445	(2,173,574)	(2,457,612)	(503,768)	(1,174,134)	(1,343,519)	(892,898)	(1,374,181)	(1,673,216)	(1,723,298)	(577,509)	(1,112,665)
Closing Balance	13,411,578	13,085,581	13,529,534	15,317,394	14,903,186	14,599,881	16,986,147	18,094,828	19,289,671	20,574,677	21,040,639	22,055,625	21,957,575	22,745,341	22,864,628
RESERVES - CASH / INVESTMENT BACKED Opening Balance Amount transferred to/from Reserves Closing Balance	2,539,660 132,485 2,672,145	2,672,145 348,456 3,020,601	3,020,601 658,457 3,679,058	3,679,058 (288,445) 3,390,613	3,390,613 2,173,574 5,564,187	5,564,187 2,457,612 8,021,799	8,021,799 503,768 8,525,567	8,525,567 1,174,134 9,699,701	9,699,701 1,343,519 11,043,220	11,043,220 892,898 11,936,118	11,936,118 1,374,181 13,310,299	13,310,299 1,673,216 14,983,515	14,983,515 1,723,298 16,706,813	16,706,813 577,509 17,284,322	17,284,322 1,112,665 18,396,987
ASSET REVALUATION RESERVES Opening Balance Total Other Comprehensive income Closing Balance	8,069,371 0 8,069,371	8,069,371 0 8,069,371	8,069,371 1,349,961 9,419,332	9,419,332 121,062 9,540,394	9,540,394 0 9,540,394	9,540,394 0 9,540,394	9,540,394 0 9,540,394	9,540,394 0 9,540,394	9,540,394 0 9,540,394	9,540,394 0 9,540,394	9,540,394 0 9,540,394	9,540,394 0 9,540,394	9,540,394 0 9,540,394	9,540,394 0 9,540,394	9,540,394 0 9,540,394
TOTAL EQUITY	24,153,094	24,175,553	26,627,924	28,248,401	30,007,767	32,162,074	35,052,108	37,334,923	39,873,285	42,051,189	43,891,332	46,579,534	48,204,782	49,570,057	50,802,009

SHIRE OF COCOS (KEELING) ISLANDS FORECAST STATEMENT OF CASH FLOWS

TOREGRAP STATEMENT OF GASTITES WO	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
	Actual	Actual	Actual	Actual	Forecast Actual	Current Budget	Forecast								
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES															
Receipts															
Rates	412,485	389,312	451,608	420,948	496,883	524,569	542,929	561,931	581,599	601,955	623,023	644,829	667,398	690,757	714,934
Operating grants, subsidies and contributions	4,061,038	4,192,157	4,689,447	5,352,398	5,519,894	5,562,796	5,795,250	5,989,845	6,148,092	6,351,603	6,515,139	6,703,322	6,850,275	7,043,985	7,192,699
Fees & Charges	593,753	626,379	560,440	1,455,653	1,023,983	1,114,788	1,094,981	1,088,703	1,114,910	1,142,150	1,169,442	1,197,938	1,226,979	1,256,765	1,287,508
Interest earnings Other revenue	42,814 41,399	13,401 39,231	8,713 241,980	126,553 142,930	274,330 2,150,304	288,650 4,034,610	294,710 4,023,298	309,483 4,023,882	344,354 4,024,478	384,297 4,025,089	410,711 4,025,717	451,550 4,026,359	501,350 4,027,018	552,642 4,027,694	569,547 4,028,386
Other revenue	5,151,489	5,260,480	5,952,188	7,498,482	9,465,394	11,525,413	11,751,168	11,973,844	12,213,433	12,505,094	12,744,032	13,023,998	13,273,020	13,571,843	13,793,074
	3,131,403	3,200,400	3,332,100	7,430,402	3,403,334	11,525,415	11,731,100	11,575,044	12,210,400	12,303,034	12,7 44,032	13,023,330	13,213,020	13,371,043	13,733,074
Payments															
Employee costs	(2,424,214)	(2,568,803)	(3,051,834)	(3,361,313)	(4,094,039)	(4,126,807)	(4,169,603)	(4,444,658)	(4,574,678)	(4,707,267)	(4,847,176)	(4,988,242)	(5,134,744)	(5,285,996)	(5,440,147)
Materials and contracts	(1,170,884)	(1,372,536)	(1,272,609)	(1,387,806)	(2,026,373)	(2,559,959)	(2,507,994)	(2,629,282)	(2,650,630)	(2,694,837)	(2,908,970)	(2,926,714)	(2,960,927)	(3,120,164)	(3,141,446)
Utility charges Finance Costs	(54,544)	(58,844)	(64,038) (954)	(54,163) (1,086)	(39,943) (867)	(67,370) (822)	(69,057)	(70,781)	(72,551)	(74,365) (1,958)	(76,223) (1,490)	(78,128) (1,004)	(80,082) (501)	(82,084)	(84,136)
Insurance expenses	(136,822)	(136,040)	(134,448)	(170,029)	(173,870)	(183,004)	(550) (187,578)	(272) (192,266)	(1,180) (197,076)	(202,001)	(207,051)	(212,228)	(217,534)	(1,269) (222,972)	(2,068) (228,547)
Other expenditure	(59,389)	(1,309,212)	(55,914)	(346,838)	(686,363)	(1,210,252)	(1,322,048)	(1,044,928)	(1,024,260)	(994,017)	(1,020,944)	(1,116,979)	(1,155,280)	(1,236,962)	(1,320,767)
Other experience	(3,845,853)	(5,445,435)	(4,579,797)	(5,321,235)	(7,021,455)	(8,148,214)	(8,256,830)	(8,382,187)	(8,520,375)	(8,674,445)	(9,061,854)	(9,323,295)	(9,549,068)	(9,949,447)	(10,217,111)
	(0,0 10,000)	(0,110,100)	(1,010,101)	(0,021,200)	(1,021,100)	(0,1.10,21.1)	(0,200,000)	(0,002,101)	(0,020,010)	(0,01 1,110)	(0,001,001)	(0,020,200)	(0,010,000)	(0,0 10,111)	(10,=11,111)
Net Cash provided by (used in) Operating Activities	1,305,636	(184,955)	1,372,391	2,177,247	2,443,939	3,377,199	3,494,338	3,591,657	3,693,058	3,830,649	3,682,178	3,700,703	3,723,952	3,622,396	3,575,963
CASH FLOWS FROM INVESTING ACTIVITIES															
Payments for the purchase of property, plant & equipment	(1,071,395)	(1,087,738)	(1,239,435)	(2,397,831)	(1,433,857)	(992,196)	(1,418,077)	(951,026)	(902,254)	(1,372,349)	(961,911)	(831,766)	(740,246)	(1,870,078)	(1,274,982)
Payments for construction of infrastructure	(577,907)	(462,396)	(468,741)	(516,811)	(394,558)	(281,883)	(2,342,420)	(1,722,324)	(2,135,589)	(1,925,218)	(1,725,474)	(2,584,664)	(1,678,893)	(1,594,421)	(1,629,008)
Payments for the purchase of intangible assets	0	0	0	(5,000)	0	0	(78,420)	(82,220)	0	0	0	0	0	0	0
Non-operating grants, subsidies and contributions	451,381	1,329,070	1,642,616	400,521	494,862	403,652	850,000	340,000	689,309	360,000	380,000	1,390,000	420,000	420,000	440,000
Proceeds on sale of assets	14,300	0	18,500	10,500	(1,068)	(24,160)	0	0	0	0	0	0	0	0	0
Net Cash provided by (used in) Investing Activities	(1,183,621)	(221,064)	(47,060)	(2,508,621)	(1,334,621)	(894,587)	(2,988,917)	(2,415,570)	(2,348,534)	(2,937,567)	(2,307,385)	(2,026,430)	(1,999,139)	(3,044,499)	(2,463,990)
CASH FLOWS FROM FINANCING ACTIVITIES															
Principal payment of Finance Lease	0	0	(6,360)	(11,336)	(12,330)	(12,908)	(13,047)	(13,688)	(13,092)	(12,634)	(13,436)	(14,265)	(15,119)	(14,401)	(13,741)
Net Cash provided by (used in) Financing Activities	0	0	(6,360)	(11,336)	(12,330)	(12,908)	(13,047)	(13,688)	(13,092)	(12,634)	(13,436)	(14,265)	(15,119)	(14,401)	(13,741)
Net Increase (Decrease) in Cash Held	122,015	(406,019)	1,318,971	(342,710)	1,096,988	2,469,704	492,374	1,162,399	1,331,432	880,448	1,361,357	1,660,008	1,709,694	563,496	1,098,232
Cash beginning of year	0	3,961,090	3,555,071	4,874,042	4,531,332	5,628,320	8,098,024	8,590,398	9,752,797	11,084,229	11,964,677	13,326,034	14,986,042	16,695,736	17,259,232
Cash and Cash equivalents at End of Year	122,015	3,555,071	4,874,042	4,531,332	5,628,320	8,098,024	8,590,398	9,752,797	11,084,229	11,964,677	13,326,034	14,986,042	16,695,736	17,259,232	18,357,464
Reconciliation of Net Cash Provided by Operating Activities to I	Net Result														
Net result	517,374	22,459	1,102,410	1,499,415	1,759,366	2,154,307	2,890,034	2,282,815	2,538,362	2,177,904	1,840,143	2,688,202	1,625,248	1,365,275	1,231,952
Depreciation	1,262,832	1,263,454	1,145,961	1,368,269	1,494,675	1,504,592	1,454,304	1,648,842	1,844,005	2,012,745	2,222,035	2,402,501	2,518,704	2,677,121	2,784,011
(Profit) / Loss On Sale of assets Changes in assets & liabilities	(14,300)	0	(18,570)	5,746	61,068	24,160	0	0	0	0	0	0	0	0	0
(Increase)/decrease in trade and other receivables	56,428	(237,621)	28,839	132,850	35,837	50,000	0	0	0	0	0	0	0	0	0
(Increase)/decrease in other assets	0	0	(26,997)	(46,294)	(72,707)	0	0	0	0	0	0	0	0	0	0
(Increase)/decrease in inventories	0	3,273	0	(4,303)	26,645	0	0	0	0	0	0	0	0	0	0
(Increase)/decrease in trade and other payables	(95,019)	(79,475)	124,212	46,172	(271,658)	0	0	0	0	0	0	0	0	0	0
(Increase)/decrease in employee related provisions	29,702	103,655	(14,947)	119,391	(0.4.405)	(00.000)	0	0	0	0	0	0	0	0	0
(Increase)/decrease in other liabilities	(451 391)	68,370	674,099	(543,478)	(94,425)	(98,206)	(850,000)	(340,000)	(680 300) ()	(360 000)	(380 000)	(1 300 000)	(420,000)	(430,000)	(440,000)
Grants/Contributions for the development of assets	(401,301)	(1,329,070)	(1,642,616)	(400,521)	(494,862)	(257,654)	(850,000)	(340,000)	(689,309)	(360,000)	(380,000)	(1,390,000)	(420,000)	(420,000)	(440,000)
Net Cash from Operating Activities	1,305,636	(184,955)	1,372,391	2,177,247	2,443,939	3,377,199	3,494,338	3,591,657	3,693,058	3,830,649	3,682,178	3,700,703	3,723,952	3,622,396	3,575,963

SHIRE OF COCOS (KEELING) ISLANDS FORECAST STATEMENT OF FINANCIAL ACTIVITY

	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
	Actual	Actual	Actual	Actual	Forecast Actual	Current Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
NET CURRENT ASSETS - At start of financial year - surplus/(deficit) OPERATING ACTIVITIES	1,184,714	1,212,835	703,813	564,174	750,817	68,500	0	0	0	0	0	0	0	0	0
Revenue from operating activities (excluding general rate)															
Rates	413,333	400,655	430,999	433,655	500,460	524,569	542,929	561,931	581,599	601,955	623,023	644,829	667,398	690,757	714,934
Operating grants, subsidies and contributions	4,007,894	4,336,339	4,677,341	5,047,049	5,542,674	5,661,002	5,795,250	5,989,845	6,148,092	6,351,603	6,515,139	6,703,322	6,850,275	7,043,985	7,192,699
Fees and charges	593,752	439,696	560,999	1,455,653	1,023,983	1,064,788	1,094,981	1,088,703	1,114,910	1,142,150	1,169,442	1,197,938	1,226,979	1,256,765	1,287,508
Interest earnings	42,814	13,401	8,713	126,553	274,330	288,650	294,710	309,483	344,354	384,297	410,711	451,550	501,350	552,642	569,547
Other revenue	41,399	39,231	128,331	142,930	2,150,304	4,034,610	4,023,298	4,023,882	4,024,478	4,025,089	4,025,717	4,026,359	4,027,018	4,027,694	4,028,386
Profit on asset disposals	14,300	0	18,570	8,684	0	20,500	0	0	0	0	0	0	0	0	0
Contribution from Land Trusts	0	0	113,649	0	0	0	0	0	0	0	0	0	0	0	0
	5,113,492	5,229,322	5,938,602	7,214,524	9,491,751	11,594,119	11,751,168	11,973,844	12,213,433	12,505,094	12,744,032	13,023,998	13,273,020	13,571,843	13,793,074
Expenditure from operating activities															
Employee costs	(2,473,145)	(2,685,626)	(3,031,680)	(3,562,125)	(4,094,039)	(4,126,807)	(4,169,603)	(4,444,658)	(4,574,678)	(4,707,267)	(4,847,176)	(4,988,242)	(5,134,744)	(5,285,996)	(5,440,147)
Materials and contracts	(1,060,767)	(1,283,977)	(1,378,074)	(1,302,568)	(1,708,653)	(2,559,959)	(2,507,994)	(2,629,282)	(2,650,630)	(2,694,837)	(2,908,970)	(2,926,714)	(2,960,927)	(3,120,164)	(3,141,446)
Utility charges	(54,544)	(56,007)	(64,038)	(54,163)	(39,943)	(67,370)	(69,057)	(70,781)	(72,551)	(74,365)	(76,223)	(78,128)	(80,082)	(82,084)	(84,136)
Depreciation	(1,262,832)		(1,145,961)	(1,368,269)	(1,494,675)	(1,504,592)	(1,454,304)	(1,648,842)	(1,844,005)	(2,012,745)	(2,222,035)	(2,402,501)	(2,518,704)	(2,677,121)	(2,784,011)
Interest expenses	Ó	Ó	(954)	(1,086)	(867)	(822)	(550)	(272)	(1,180)	(1,958)	(1,490)	(1,004)	(501)	(1,269)	(2,068)
Insurance	(136,822)	(129,594)	(134,448)	(170,029)	(173,870)	(183,004)	(187,578)	(192,266)	(197,076)	(202,001)	(207,051)	(212,228)	(217,534)	(222,972)	(228,547)
Other expenditure	(53,064)	(45,615)	(55,914)	(346,838)	(107,037)	(260,500)	(241,313)	(247,246)	(253,302)	(259,484)	(265,796)	(273,242)	(279,822)	(285,543)	(292,405)
Contribution to Land Trusts	(6,325)	(1,071,660)	0	(,,	(579,326)	(949,752)	(1,080,735)	(797,682)	(770,958)	(734,533)	(755,148)	(843,737)	(875,458)	(951,419)	(1,028,362)
Loss on asset disposals	0	0	0	(14,430)	(61,068)	(44,660)	0	0	0	0	0	0	0	0	0
	(5,047,499)	(6,535,933)	(5,811,069)	(6,819,508)	(8,259,478)	(9,697,466)	(9,711,134)	(10,031,029)	(10,364,380)	(10,687,190)	(11,283,889)	(11,725,796)	(12,067,772)	(12,626,568)	(13,001,122)
Non-cash amounts excluded from operating activities	1,278,234	1,367,109	1,112,444	1,319,261	1,573,704	1,545,952	1,465,698	1,660,577	1,856,092	2,025,195	2,234,859	2,415,709	2,532,308	2,691,134	2,798,444
Amount attributable to operating activities	1,344,227	60,498	1,239,977	1,714,277	2,805,977	3,442,605	3,505,732	3,603,392	3,705,145	3,843,099	3,695,002	3,713,911	3,737,556	3,636,409	3,590,396
INVESTING ACTIVITIES															
Non-operating grants, subsidies and contributions	451,381	1,329,070	974,877	1,104,399	527,093	257,654	850,000	340,000	689,309	360,000	380,000	1,390,000	420,000	420,000	440,000
Proceeds on sale of assets	14,300	0	18,500	10,500	(1,068)	(24,160)	0	0	0	0	0	0	0	0	0
Purchase of Land	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Purchase of Intangible assets	0	0	0	(5,000)	0	0	(78,420)	(82,220)	0	0	0	0	0	0	0
Purchase of property, plant and equipment	(1,071,395)	(1,087,738)	(1,239,435)	(2,397,831)	(1,433,857)	(992,196)	(1,418,077)	(951,026)	(902,254)	(1,372,349)	(961,911)	(831,766)	(740,246)	(1,870,078)	(1,274,982)
Purchase and construction of infrastructure	(577,907)	(462,396)	(468,741)	(516,811)	(394,558)	(281,883)	(2,342,420)	(1,722,324)	(2,135,589)	(1,925,218)	(1,725,474)	(2,584,664)	(1,678,893)	(1,594,421)	(1,629,008)
Amount attributable to investing activities	(1,183,621)	(221,064)	(714,799)	(1,804,743)	(1,302,390)	(1,040,585)	(2,988,917)	(2,415,570)	(2,348,534)	(2,937,567)	(2,307,385)	(2,026,430)	(1,999,139)	(3,044,499)	(2,463,990)
/ 	(1,100,021)	(==:,00:,	(,,	(1,001,110)	(1,002,000)	(1,010,000)	(=,000,011)	(=, : : 0, 0 : 0,	(=,0:0,00:,	(=,001,001)	(=,001,000)	(=,0=0,100)	(1,000,100)	(0,0 : ., .00)	(=,::00,000)
FINANCING ACTIVITIES															
Payments for principal portion of lease liabilities	0	0	(6,360)	(11,336)	(12,330)	(12,908)	(13,047)	(13,688)	(13,092)	(12,634)	(13,436)	(14,265)	(15,119)	(14,401)	(13,741)
Transfers to reserves (restricted assets)	(132,485)	(507,456)	(1,158,457)	(419,067)	(3,925,032)	(5,789,066)	(5,859,716)	(5,734,627)	(5,865,519)	(5,979,835)	(6,137,916)	(6,386,505)	(6,437,291)	(6,526,139)	(6,563,657)
Transfers from reserves (restricted assets)	0	159,000	500,000	707,512	1,751,458	3,331,454	5,355,948	4,560,493	4,522,000	5,086,937	4,763,735	4,713,289	4,713,993	5,948,630	5,450,992
Amount attributable to financing activities	(132,485)	(348,456)	(664,817)	277,109	(2,185,904)	(2,470,520)	(516,815)	(1,187,822)	(1,356,611)	(905,532)	(1,387,617)	(1,687,481)	(1,738,417)	(591,910)	(1,126,406)
Surplus/(deficit) after imposition of general rates	1,212,835	703,813	564,174	750,817	68,500	0	0	0	0	0	0	0	0	0	0

LAND TRUSTS FORECAST STATEMENT OF FINANCIAL ACTIVITY

	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
	Actual	Actual	Actual	Actual	Forecast Actual	Current Budget	Forecast								
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
LAND TRUST 1979															
OPERATING ACTIVITIES															
Revenue from operating activities (excluding general rate)	505.404	100 500	544.070	470.000	400.000	400.000	400.005	544.005	504.000	507.400	550.000	504.000	570 405	500.050	007.700
Rent Revenue	505,104	496,528	511,872	470,338	498,233	486,668	498,835	511,305	524,088	537,190	550,620	564,386	578,495	592,958	607,782
Other revenue	87,768 592,872	92,046 588,574	118,099 629,971	102,456 572,794	102,456 600,689	106,040 592,708	108,691 607,526	111,408 622,713	114,193 638,281	117,048 654,238	119,975 670,595	122,974 687,360	126,048 704,543	129,199 722,157	132,429 740,211
Expenditure from operating activities	392,012	300,374	029,971	372,794	000,009	392,700	607,526	022,113	030,201	034,230	670,595	007,300	704,343	122,131	740,211
Employee costs	(146,883)	(162,468)	(50,301)	(45,384)	(80,113)	(263,218)	(256,354)	(216,281)	(222,534)	(229,481)	(235,695)	(242,819)	(249,882)	(257,148)	(264,899)
Materials and contracts	(109,539)	(111,964)	(70,684)	(216,936)	(600,742)	(717,170)	(648,385)	(490,175)	(451,495)	(405,477)	(417,601)	(464,252)	(476,182)	(489,382)	(502,139)
Utilities	(51,250)	(66,938)	(49,880)	(49,926)	(61,361)	(55,720)	(57,113)	(58,540)	(60,004)	(61,505)	(63,043)	(64,617)	(66,234)	(67,889)	(69,587)
Depreciation Of Non-Current Assets	(342,958)	(342,010)	(343,377)	(1,684,089)	(1,695,043)	(1,690,415)	(1,690,415)	(1,690,415)	(1,690,415)	(1,690,415)	(1,690,415)	(1,690,415)	(1,690,415)	(1,690,415)	(1,690,415)
Insurance	(212,159)	(225,523)	(252,279)	(298,057)	(316,081)	(321,353)	(329,386)	(337,621)	(346,061)	(354,713)	(363,581)	(372,670)	(381,988)	(391,537)	(401,326)
	(862,789)	(908,903)	(766,521)	(2,294,392)	(2,753,340)	(3,047,876)	(2,981,653)	(2,793,032)	(2,770,509)	(2,741,591)	(2,770,335)	(2,834,773)	(2,864,701)	(2,896,371)	(2,928,366)
Non-cash amounts excluded from operating activities	342,958	342,010	343,377	1,684,089	1,695,043	1,690,415	1,690,415	1,690,415	1,690,415	1,690,415	1,690,415	1,690,415	1,690,415	1,690,415	1,690,415
Amount attributable to operating activities	73,042	21,681	206,827	(37,509)	(457,608)	(764,753)	(683,712)	(479,904)	(441,813)	(396,938)	(409,325)	(456,998)	(469,743)	(483,799)	(497,740)
INVESTING ACTIVITIES															
Property renewals	(34,450)	(843,143)	0	(111,672)	0	(144,920)	(306,396)	(291,322)	(299,017)	(307,170)	(315,083)	(354,405)	(371,817)	(432,111)	(474,995)
Amount attributable to investing activities	(34,450)	(843,143)	0	(111,672)	0	(144,920)	(306,396)	(291,322)	(299,017)	(307,170)	(315,083)	(354,405)	(371,817)	(432,111)	(474,995)
Contribution to / (from) Shire	38,592	(821,462)	206,827	(149,180)	(457,608)	(909,673)	(990,108)	(771,226)	(740,830)	(704,108)	(724,408)	(811,403)	(841,560)	(915,910)	(972,735)
LAND TRUST 1984	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
OPERATING ACTIVITIES															
Revenue from operating activities (excluding general rate)															
Rent Revenue	103,918	90,332	148,699	118,163	162,732	152,542	155,891	159,323	162,840	166,445	170,141	173,929	177,812	181,793	185,872
Expenditure from operating activities	103,918	90,332	148,699	118,163	162,732	152,542	155,891	159,323	162,840	166,445	170,141	173,929	177,812	181,793	185,872
Employee costs	(27,301)	(99,044)	(32,234)	(9,241)	(13,051)	(64,230)	(62,565)	(52,785)	(54,310)	(56,006)	(57,522)	(59,261)	(60,982)	(62,754)	(64,649)
Materials and contracts	(34,036)	(69,747)	(83,064)	(174,313)	(44,720)	(51,095)	(94,053)	(43,177)	(46,553)	(46,387)	(46,494)	(47,657)	(48,849)	(50,071)	(69,696)
Utilities	(23,350)	(18,569)	(17,378)	(5,429)	(5,727)	(9,120)	(9,349)	(9,582)	(9,821)	(10,067)	(10,319)	(10,576)	(10,841)	(11,112)	(11,390)
Depreciation Of Non-Current Assets	(53,611)	(54,068)	(55,422)	(258,081)	(260,693)	(267,213)	(267,213)	(267,213)	(267,213)	(267,213)	(267,213)	(267,213)	(267,213)	(267,213)	(267,213)
Insurance	(18,470)	(17,807)	(19,136)	(44,318)	(46,547)	(39,747)	(40,741)	(41,759)	(42,803)	(43,874)	(44,971)	(46,094)	(47,246)	(48,428)	(49,638)
	(156,768)	(259,235)	(207,234)	(491,382)	(370,738)	(431,405)	(473,921)	(414,516)	(420,700)	(423,547)	(426,519)	(430,801)	(435,131)	(439,578)	(462,586)
Non-cash amounts excluded from operating activities	53,611	54,068	55,422	258,081	260,693	267,213	267,213	267,213	267,213	267,213	267,213	267,213	267,213	267,213	267,213
Amount attributable to operating activities	761	(114,835)	(3,113)	(115,138)	52,687	(11,650)	(50,817)	12,020	9,353	10,111	10,835	10,341	9,894	9,428	(9,501)
INVESTING ACTIVITIES															
Property renewals	(45,678)	(135,363)	(90,065)	(8,778)	(174,405)	(28,429)	(39,810)	(38,476)	(39,481)	(40,536)	(41,575)	(42,675)	(43,792)	(44,937)	(46,126)
Amount attributable to investing activities	(45,678)	(135,363)	(90,065)	(8,778)	(174,405)	(28,429)	(39,810)	(38,476)	(39,481)	(40,536)	(41,575)	(42,675)	(43,792)	(44,937)	(46,126)
Contribution to / (from) Shire	(44,917)	(250,198)	(93,178)	(123,916)	(121,718)	(40,079)	(90,627)	(26,456)	(30,128)	(30,425)	(30,740)	(32,334)	(33,898)	(35,509)	(55,627)
Total Land Trusts															
Net Contribution to / (from) Shire	(6,325)	(1,071,660)	113,649	(273,096)	(579,326)	(949,752)	(1,080,735)	(797,682)	(770,958)	(734,533)	(755,148)	(843,737)	(875,458)	(951,419)	(1,028,362)

FORECAST - FIXED ASSET FUNDING															
	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
	Actual	Actual	Actual	Actual	Forecast Actual	Current Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
CAPITAL EXPENDITURE															
Land	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Buildings	387,518	880,277	1,095,235	986,170	913,460	193,755	511,789	467,186	477,327	488,348	498,517	509,800	521,037	532,551	544,635
IT & Communications equipment	0	0	0	0	6,428	91,500	0	21,020	0	0	0	30,740	0	0	0
Furniture and equipment Plant and equipment	47,715 636,162	35,008 172,453	24,999 119,201	46,899 1,364,763	9,320 504,649	22,957 683,984	7,688 898,600	0 462,820	16,477 408,450	33,114 850,887	29,116 434,278	33,051 258,175	0 219,209	39,964 1,297,563	18,733 711,614
Intangible assets	030,102	172,455	0	5,000	0	003,964	78,420	82,220	408,430	030,007	434,276	236,173	219,209	1,291,303	711,014
Infrastructure - Roads	300,138	297,257	334,998	455,177	342,548	281,883	1,214,920	566,636	951,009	711,024	480,925	1,309,002	371,338	254,178	255,259
Infrastructure - other (incl. Comms infra)	277,769	165,139	133,743	61,634	52,010	0	1,127,500	1,155,688	1,184,580	1,214,194	1,244,549	1,275,662	1,307,555	1,340,243	1,373,749
Total Capital Expenditure	1,649,302	1,550,134	1,708,176	2,919,643	1,828,415	1,274,079	3,838,917	2,755,570	3,037,843	3,297,567	2,687,385	3,416,430	2,419,139	3,464,499	2,903,990
Renewal					61,634	998,718	2,805,717	1,704,945	1,960,952	2,193,754	1,555,977	2,245,137	1,230,453	2,246,096	1,655,127
New / Upgrade					01,034	275,361	1,033,200	1,050,625	1,076,891	1,103,813	1,131,408	1,171,293	1,188,686	1,218,403	1,248,863
Tien, epg.aac	0	0	0	0	61,634	1,274,079	3,838,917	2,755,570	3,037,843	3,297,567	2,687,385	3,416,430	2,419,139	3,464,499	2,903,990
FUNDED BY:															
Capital grants & contributions	^	_	_		_	_	_	_	_	_	^	_	^	_	^
Land Buildings	0 165,866	0 1,029,170	0 567,740	0 504,478	0 148,298	0 15,270	000,08	000,08	0 80,000	0 80,000	90,000	90,000	90,000	90,000	0 100,000
Intangible assets	165,866	1,029,170	567,740 0	504,478	148,298	15,270	80,000	80,000	80,000	80,000	90,000	90,000	90,000	90,000	100,000
IT & Communications equipment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Furniture and equipment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant and equipment	0	0	0	300,000	0	42,384	0	0	0	0	0	0	0	0	0
Infrastructure - Roads	285,515	299,900	299,921	299,921	378,795	200,000	750,000	200,000	549,309	220,000	230,000	1,220,000	240,000	240,000	250,000
Infrastructure - other	0	0	107,216	0	0	0	20,000	60,000	60,000	60,000	60,000	80,000	90,000	90,000	90,000
Total Capital grants & contributions	451,381	1,329,070	974,877	1,104,399	527,093	257,654	850,000	340,000	689,309	360,000	380,000	1,390,000	420,000	420,000	440,000
Transfer from Reserve															
Land	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Buildings	0	0	400,000	264,517	15,000	135,501	431,789	387,186	397,327	408,348	408,517	419,800	431,037	442,551	444,635
Intangible assets	0	0	0	0	0	0	78,420	82,220	0	0	0	0	0	0	0
IT & Communications equipment	0	0	0	0	6,428	91,500	0	21,020	0	0	0	30,740	0	0	0
Furniture and equipment	0	0	0	0	0	17,957	7,688	0	16,477	33,114	29,116	33,051	0	39,964	18,733
Plant and equipment	0	159,000	0	442,995	502,930	520,000	898,600	462,820	408,450	850,887	434,278	258,175	219,209	1,297,563	711,614
Infrastructure - Roads	0	0	0	0	0	0	464,920	0	0	0	0	0	0	0	0
Infrastructure - other	0	0	0	0	0	0	1,025,000	1,095,688	1,124,580	1,154,194	1,184,549	1,195,662	1,217,555	1,250,243	1,283,749
Total Transfer from Reserve	0	159,000	400,000	707,512	524,358	764,958	2,906,417	2,048,934	1,946,834	2,446,543	2,056,460	1,937,428	1,867,801	3,030,321	2,458,731
Municipal Funding															
Land	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Buildings	221,652	(148,893)	127,495	217,175	750,162	42,984	0	0	0	0	0	0	0	0	0
Intangible assets	0	0	0	5,000	0	0	0	0	0	0	0	0	0	0	0
IT & Communications equipment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Furniture and equipment	47,715	35,008	24,999	46,899	9,320	5,000	0	0	0	0	0	0	0	0	0
Plant and equipment	636,162	13,453	119,201	621,768	1,719	121,600	0	0	0	0	0	0	0	0	0
Infrastructure - Roads Infrastructure - other	14,623 277,769	(2,643) 165,139	35,077 26,527	155,256 61,634	(36,247) 52,010	81,883 0	0 82,500	366,636 0	401,700 0	491,024 0	250,925 0	89,002 0	131,338 0	14,178 0	5,259 0
Total Own source Funding	1,197,921	62,064	333,299	1,107,732	776,964	251,467	82,500	366,636	401,700	491,024	250,925	89,002	131,338	14,178	5,259
Total of the course of analog	1,107,021	02,004	000,200	1,107,702	110,004	201,401	02,000	000,000	401,700	451,024	200,020	03,002	101,000	14,110	0,200
Total Capital Funding	1,649,302	1,391,134	1,308,176	2,212,131	1,828,415	1,274,079	3,838,917	2,755,570	3,037,843	3,297,567	2,687,385	3,416,430	2,419,139	3,464,499	2,903,990
DEPRECIATION															
Land	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
051 Buildings	150,848	157,217	170,187	446,936	451,058	451,054	494,537	499,782	507,836	516,115	523,962	531,001	537,745	540,759	543,540
050 Intangible assets	0	0	0	0	1,003	1,000	4,921	12,953	17,061	16,064	16,064	16,064	16,064	16,064	16,064
oss Furniture and equipment	73,394	73,559	50,602	37,380	32,899	30,993	32,967	25,481	25,510	28,402	31,178	35,802	40,259	36,889	32,081
052 Plant and equipment	491,658	478,700	464,595	431,298	563,055	505,558	332,815	399,806	446,357	474,319	554,644	575,430	554,419	576,514	582,202
054 Infrastructure - Roads	268,879	261,515	169,649	158,109	150,039	232,247	207,881	219,214	238,234	252,455	262,073	288,253	295,680	303,763	311,869
055 Infrastructure - other	278,053 0	292,463 0	284,358	283,040	271,472	271,850	372,363	482,679	595,753	711,653	820,333	942,101	1,060,696	1,188,628	1,283,267
059 Right of Use Assets - Buildings Total Depreciation	1,262,832	1,263,454	6,570 1,145,961	11,506 1,368,269	11,924 1,481,449	11,890 1,504,592	8,820 1,454,304	8,927 1,648,842	13,254 1,844,005	13,737 2,012,745	13,781 2,222,035	13,850 2,402,501	13,841 2,518,704	14,504 2,677,121	14,988 2,784,011
Total Bepresiation	1,202,032	1,200,404	1,143,301	1,500,205	1,401,443	1,504,552	1,454,564	1,040,042	1,044,003	2,012,743	2,222,000	2,402,301	2,510,704	2,077,121	2,704,011
ACCET DISPOSALO															
ASSET DISPOSALS Proceeds	44 200	0	10 500	10.500	(4.000)	(04.400)	^	0	^	^	^	0	0	^	^
Proceeds Profit	14,300 14,300	0	18,500 18,570	10,500 8,684	(1,068)	(24,160) 20,500	0	0	0	0	0	0	0	0	0
Loss	14,300	0	10,570	(14,430)	(61,068)	(44,660)	0	0	0	0	0	0	0	0	0
WDV	0	0	(70)	16,246	60,000	0	0	0	0	0	0	0	0	0	0
	-	,	/	-,	,					_	·	_		_	-

SHIRE OF COCOS (KEELING) ISLANDS

SHIRE OF COCOS (KEELING) ISLANDS RESERVES STATEMENT															
	2019-20 \$	2020-21 \$	2021-22 \$	2022-23 \$	2023-24 \$	2024-25 \$	2025-26 \$	2026-27 \$	2027-28 \$	2028-29 \$	2029-30 \$	2030-31 \$	2031-32 \$	2032-33 \$	2033-34 \$
Leave Reserve	•	•	•	•	•	Ť	•	*	*	•	Ť	Ť	Ť	•	*
to be used to fund annual and long service leave requirement															
Opening Balance Transfer to Reserve	329,798 0	333,923 0	334,855 0	335,349 0	344,623	362,584	379,784 0	391,178	402,913	415,000 0	427,450 0	440,274 0	453,482 0	467,086 0	481,099
Transfer to Reserve - Interest	4,125	932	494	9,274	17,961	17,200	11,394	11,735	12,087	12,450	12,824	13,208	13,604	14,013	14,433
Transfer from Reserve Closing Balance	333,923	334,855	335,349	344,623	362,584	379,784	391,178	0 402,913	415,000	427,450	440,274	453,482	467,086	481,099	495,532
Plant Reserve															
to be used for the purchase of major plant															
Opening Balance Transfer to Reserve (cash back depreciation)	504,478 0	510,786 400,000	753,211 575,000	1,328,323 57,500	977,331 470,009	986,465 505,558	1,012,023 332,815	476,599 399,806	427,883 446,357	478,626 474,319	116,417 554,644	240,276 575,430	564,739 554,419	916,891 576,514	223,349 582,202
Transfer to Reserve - Interest	6,308	1,425	111	34,503	42,055	40,000	30,361	14,298	12,836	14,359	3,493	7,208	16,942	27,507	6,700
Transfer from Reserve Closing Balance	510,786	(159,000) 753,211	1,328,323	(442,995) 977,331	(502,930) 986,465	(520,000) 1,012,023	(898,600) 476,599	(462,820) 427,883	(408,450) 478,626	(850,887) 116,417	(434,278) 240,276	(258,175) 564,739	(219,209) 916,891	(1,297,563) 223,349	(711,614) 100,637
Building Reserve	010,100	700,211	1,020,020	377,001	500,400	1,012,020	47 0,000	421,000	470,020	110,411	240,210	004,100	010,001	220,040	100,001
to be used for the construction of Council Buildings															
Opening Balance Transfer to Reserve	731,199	770,397	772,547	1,153,686	1,286,428	1,610,354	1,660,565	1,674,223	1,737,090	1,798,145	1,856,633	1,922,985	1,985,676	2,044,405	2,095,793
Transfer to Reserve - Interest	30,000 9,198	0 2,150	580,000 1,140	181,553 31,906	270,608 68,318	270,632 60,000	395,630 49,817	399,826 50,227	406,269 52,113	412,892 53,944	419,170 55,699	424,801 57,690	430,196 59,570	432,607 61,332	434,832 62,874
Transfer from Reserve	770 207	0	(200,000) 1,153,686	(80,717) 1,286,428	(15,000) 1,610,354	(280,421) 1,660,565	(431,789)	(387,186) 1,737,090	(397,327) 1,798,145	(408,348) 1,856,633	(408,517) 1,922,985	(419,800) 1,985,676	(431,037) 2,044,405	(442,551) 2,095,793	(444,635) 2,148,864
Closing Balance	770,397	772,547	1,153,686	1,286,428	1,610,354	1,660,565	1,674,223	1,737,090	1,798,145	1,856,633	1,922,985	1,985,676	2,044,405	2,095,793	2,148,864
Furniture and Equipment Reserve to be used for the purchase of office equipment and furniture															
Opening Balance	17,983	18,208	18,259	18,286	18,792	41,961	43,400	53,498	67,844	66,157	49,229	37,179	23,144	43,968	23,768
Transfer to Reserve (cash back depreciation) Transfer to Reserve - Interest	0 225	0 51	0 27	0 506	22,190 979	18,596 800	16,484	12,741 1,605	12,755	14,201 1,985	15,589	17,901 1,115	20,130 694	18,445 1,319	16,041 713
Transfer from Reserve	0	0	0	0	0	(17,957)	1,302 (7,688)	0	2,035 (16,477)	(33,114)	1,477 (29,116)	(33,051)	094	(39,964)	(18,733)
Closing Balance	18,208	18,259	18,286	18,792	41,961	43,400	53,498	67,844	66,157	49,229	37,179	23,144	43,968	23,768	21,789
Self Insurance Reserve															
to ensure that Council has sufficient cover on all insurance polici Opening Balance	es 29,966	101,012	201,294	101,591	103,921	109,358	113,358	116,759	120,262	123,870	127,586	131,414	135,356	139,417	143,600
Transfer to Reserve	70,000	100,000	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer to Reserve - Interest Transfer from Reserve	1,046	282	297 (100,000)	2,330	5,437 0	4,000	3,401	3,503	3,608	3,716	3,828	3,942	4,061	4,183	4,308
Closing Balance	101,012	201,294	101,591	103,921	109,358	113,358	116,759	120,262	123,870	127,586	131,414	135,356	139,417	143,600	147,908
Community Reserve															
to be used for the development of Home Island facilities and infra															
Opening Balance Transfer to Reserve	843,375 0	853,922 0	856,304 0	657,568 0	491,953 0	517,796 0	541,796 0	558,050 0	529,729 30,000	527,932 35,000	528,389 35,000	526,100 50,000	555,914 50,000	593,722 50,000	629,694 50,000
Transfer to Reserve - Interest	10,547	2,382	1,264	18,185	25,843	24,000	16,254	16,742	15,892	15,838	15,852	15,783	16,677	17,812	18,891
Transfer from Reserve Closing Balance	853,922	856,304	(200,000) 657,568	(183,800) 491,953	<u>0</u> 517,796	0 541,796	558,050	(45,063) 529,729	(47,689) 527,932	(50,381) 528,389	(53,141) 526,100	(35,969) 555,914	(28,869) 593,722	(31,840) 629,694	(34,886) 663.699
_	033,322	030,304	037,300	431,333	317,730	341,730	330,030	323,123	321,332	320,303	320,100	333,314	333,122	023,034	003,033
Climate Adaption Reserve for the purpose of providing for the needs of climate adaptation i	in the future														
Opening Balance	82,861	83,897	84,131	84,255	87,065	91,581	94,781	197,624	253,553	311,160	390,495	502,210	667,276	837,294	1,012,413
Transfer to Reserve Transfer to Reserve - Interest	0 1,036	0 234	0 124	0 2,810	0 4,516	0 3,200	100,000 2,843	50,000 5,929	50,000 7,607	70,000 9,335	100,000 11,715	150,000 15,066	150,000 20,018	150,000 25,119	150,000 30,372
Transfer from Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Closing Balance	83,897	84,131	84,255	87,065	91,581	94,781	197,624	253,553	311,160	390,495	502,210	667,276	837,294	1,012,413	1,192,785
Land Trust Administration Reserve															
to provide funds for the future administration and winding-up of Opening Balance	the 1979 and 198 0	84 Land Trusts 0	0	0	80,500	84,083	184,883	310,429	319,742	329,334	339,214	349,390	359,872	370,668	381,788
Transfer to Reserve	0	0	0	80,500	0	100,000	120,000	0	0	0	0	0	0	0	0
Transfer to Reserve - Interest Transfer from Reserve	0	0	0	0	3,583	800 0	5,546	9,313	9,592	9,880	10,176	10,482	10,796	11,120	11,454
Closing Balance	0	0	0	80,500	84,083	184,883	310,429	319,742	329,334	339,214	349,390	359,872	370,668	381,788	393,242
IT & Communications Reserve															
to restrict .cc income to fund Shire ICT costs and other Island wi Opening Balance	ide Communication	on/Connectivity 0	y improvement ii 0	nitiatives.	0	1,526,505	3,634,509	4,744,726	5,788,130	6,888,864	7,943,449	8,948,497	9,869,723	10,763,979	11,597,554
Transfer to Reserve	0	0	Ö	0	2,037,284	4,060,000	4,060,000	4,060,000	4,060,000	4,060,000	4,060,000	4,060,000	4,060,000	4,060,000	4,060,000
Transfer to Reserve - Interest Transfer from Reserve	0	0	0	0	20,693 (531,472)	70,000 (2,021,996)	109,035 (3,058,818)	142,342 (3,158,938)	173,644 (3,132,910)	206,666 (3,212,081)	238,303 (3,293,255)	268,455 (3,407,229)	296,092 (3,461,836)	322,919 (3,549,344)	347,927 (3,639,072)
Closing Balance	0	0	0	0	1,526,505	3,634,509	4,744,726	5,788,130	6,888,864	7,943,449		9,869,723			12,366,409
Waste Management Reserve															
to restrict bin collection and transfer station gate fees to funding Opening Balance	waste managem 0	ent operating a 0	and capital expe	enditure.	0	0	0	0	0	0	0	0	0	0	0
Transfer to Reserve	0	0	0	0	702,056	491,080	494,133	506,486	519,147	532,126		559,065	573,042	587,368	602,052
Transfer to Reserve - Interest	0	0	0	0	0	0	0	0	0	0		0	0	0	0
Transfer from Reserve Closing Balance	0 0	0	0 0	0	(702,056) 0	(491,080) 0	(494,133) 0	(506,486) 0	(519,147) 0	(532,126) 0	(545,428) 0	(559,065) 0	(573,042) 0	(587,368) 0	(602,052) 0
Infrastructure Reserve															
to restrict funds for use towards future Shire infrastructure renew	vals														
Opening Balance Transfer to Reserve	0	0	0	0	233,500	233,500 120,000	356,700 100,000	2,481 50,000	52,555 50,000	104,132 50,000	157,256 50,000	211,974 150,000	368,333 150,000	529,383 150,000	695,264 150,000
Transfer to Reserve - Interest	0	0	0	0	233,300	3,200	10,701	74	1,577	3,124	4,718	6,359	11,050	15,881	20,858
Transfer from Reserve Closing Balance	0	0	0	0	233,500	0 356,700	(464,920) 2,481	0 52,555	104,132	0 157,256	211,974	0 368,333	529,383	695,264	866,122
Closing Balance	U	U	U	U	233,300	330,700	2,401	32,333	104,132	131,230	211,914	300,333	323,303	093,204	000,122
Total Reserve															
Opening Balance	2,539,660	2,672,145	3,020,601	3,679,058	3,390,613	5,564,187	8,021,799	8,525,567	9,699,701	11,043,220		13,310,299			17,284,322
Transfer to Reserve Transfer to Reserve - Interest	100,000 32,485	500,000 7,456	1,155,000 3,457	319,553 99,514	3,735,647 189,385	5,565,866 223,200	5,619,062 240,654	5,478,859 255,768	5,574,528 290,991	5,648,538 331,297	5,779,831 358,085	5,987,197 399,308	5,987,787 449,504	6,024,934 501,205	6,045,127 518,530
Transfer from Reserve	0	(159,000)	(500,000)	(707,512)	(1,751,458)	(3,331,454)	(5,355,948)	(4,560,493)	(4,522,000)	(5,086,937)	(4,763,735)	(4,713,289)	(4,713,993)	(5,948,630)	(5,450,992)
Closing Balance	2,672,145	3,020,601	3,679,058	3,390,613	5,564,187	8,021,799	8,525,567	9,699,701	11,043,220	11,936,118	13,310,299	14,983,515	16,706,813	17,284,322	18,396,987

SHIRE OF COCOS (KEELING) ISLANDS GRANTS AND CONTRIBUTIONS

COA	Program	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
10323200 Local Government Financial Assistance Grants - General Purpose 10323250 Local Government Financial Assistance Grants - Roads	General Purpose Funding General Purpose Funding	3,457,905 152,553	3,710,411 154,400	4,052,880 155,676	4,353,466 178,088	4,587,360 179,699	4,766,056 202,917	4,932,868 210,019	5,093,186 216,845	5,245,982 223,350	5,403,361 230,050	5,565,462 236,952	5,732,426 244,061	5,875,737 250,162	6,022,630 256,416	6,173,196 262,826	6,327,526 269,397
11153650 Parks Australia - Oral History Blue Holes 1113100 Lot 14 Gardens	Recreation and Culture Recreation and Culture	0	0 15,000	0 0	0	12,000 0	1,000 0	0 0	0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0
11423050 1,000 Jobs Grant	Other Property and Services	0	0	0	0	88,798	18,686	60,984	0	0	0	0	0	0	0	0	0
11173100 Jukong Restoration Project	Recreation and Culture		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OPERATING CONTRIBUTIONS / SERVICE AGREEMENTS 10413150 WALGA - Councillor Training Contribution & Election Expenses Co. 10533100 Fisheries Services in the Cocos (Keeling) Islands 10733100 Dept. Primary Industries - Declared Pest Program (Wasp) 11253010 Dept. Transport - Provision of Licencing Services 11333200 RDO - Assistance BBRF Grant Application 11143150 LisWA Book Exchange	ont Governance Law, Order and Public Safety Health Transport Economic Services Recreation And Culture	5,000 0 23,687 57,750 0	5,000 0 30,828 60,638 30,868	0 0 41,868 61,850 23,900	0 0 82,697 63,090 0	5,000 30,327 79,515 64,350 0	5,000 320,273 70,180 76,140 0 5,000	5,000 257,225 100,320 89,586 0 5,000	5,000 280,565 102,828 91,826 0 5,000	28,000 287,993 105,399 94,121 0 5,000	5,000 300,173 108,034 96,474 0 5,000	30,000 303,568 110,735 98,886 0 6,000	6,000 311,791 113,503 101,358 0 6,000	31,000 320,191 116,340 103,892 0 6,000	6,000 333,490 119,249 106,490 0 6,000	33,000 337,581 122,230 109,152 0 6,000	6,000 346,609 125,286 111,881 0 6,000
TOTAL OPERATING GRANTS, SUBSIDIES AND CONTI	RIBUTIONS	3,696,895	4,007,144	4,336,174	4,677,341	5,047,049	5,465,252	5,661,002	5,795,250	5,989,845	6,148,092	6,351,603	6,515,139	6,703,322	6,850,275	7,043,985	7,192,699
NON - OPERATING GRANTS, SUBSIDIES AND CONTRIBUTION Plant Dept. Infrastructure - Stimulus Funding - Plant Purchase	NS Transport	3,660	0	0	0	300,000	0	0	0	0	0	0	0	0	0	0	0
Fisheries - Purchase of Buggie	Law, Order & Public Safety	0	0	0	0	0	0	42,384	0	0	0	0	0	0	0	0	0
Buildings Dept. Infrastructure - Stimulus Funding - Buildings Dept. Infrastructure - Stimulus Funding - Buildings Local Roads & Community Infrastructure Grants - LRCI Local Roads & Community Infrastructure Grants - LRCI Local Roads & Community Infrastructure Grants - LRCI Building Better Regions (BBRF) Saluting Their Service Commemorative Grant RDO - Assistance Strategic Community Plan 2019 Projects Assume similar level of funding to continue (LRCI)	Economic Services Housing Economic Services Recreation and Culture Community Amenities Economic Services Recreation and Culture Recreation and Culture	0 0 0 0 0 0	0 0 0 0 5,866 0 160,000	693,000 300,000 0 0 0 0 0 36,170	231,000 200,000 0 136,740 0 0 0	231,000 0 273,478 0 0 0 0	0 0 10,000 39,461 66,606 0 32,231	0 0 0 15,270 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0
Roads Dept. Infrastructure - Roads to Recovery Funding	Transport	53,305	99.921	99.921	99.921	99.921	99.921	0	550.000	0	329,309	٥١	0	990.000	0	0	0
Dept. Infrastructure - Supplementary Funding - Roads Local Roads & Community Infrastructure Grants - LRCI - Roads or	Transport	73,100 0	185,594	199,979	200,000	200,000	200,000 78,874	200,000	200,000	200,000	220,000	220,000 0	230,000	230,000	240,000	240,000 0	250,000 0
Infrastructure - Other Local Roads & Community Infrastructure Grants - LRCI Dept. Infrastructure - Stimulus Funding - Infrastructure Assume similar level of funding to continure (LRCI)	Recreation and Culture Recreation and Culture	0	0	0	107,216	0	0 0 0	0 0 0	0 0 20,000	0 0 60,000	0 0 60,000	0 0 60,000	0 0 60,000	0 0 80,000	0 0 90,000	0 0 90,000	0 0 90,000
TOTAL OPERATING GRANTS, SUBSIDIES AND CONTI	RIBUTIONS	130,065	451,381	1,329,070	974,877	1,104,399	527,093	257,654	850,000	340,000	689,309	360,000	380,000	1,390,000	420,000	420,000	440,000