

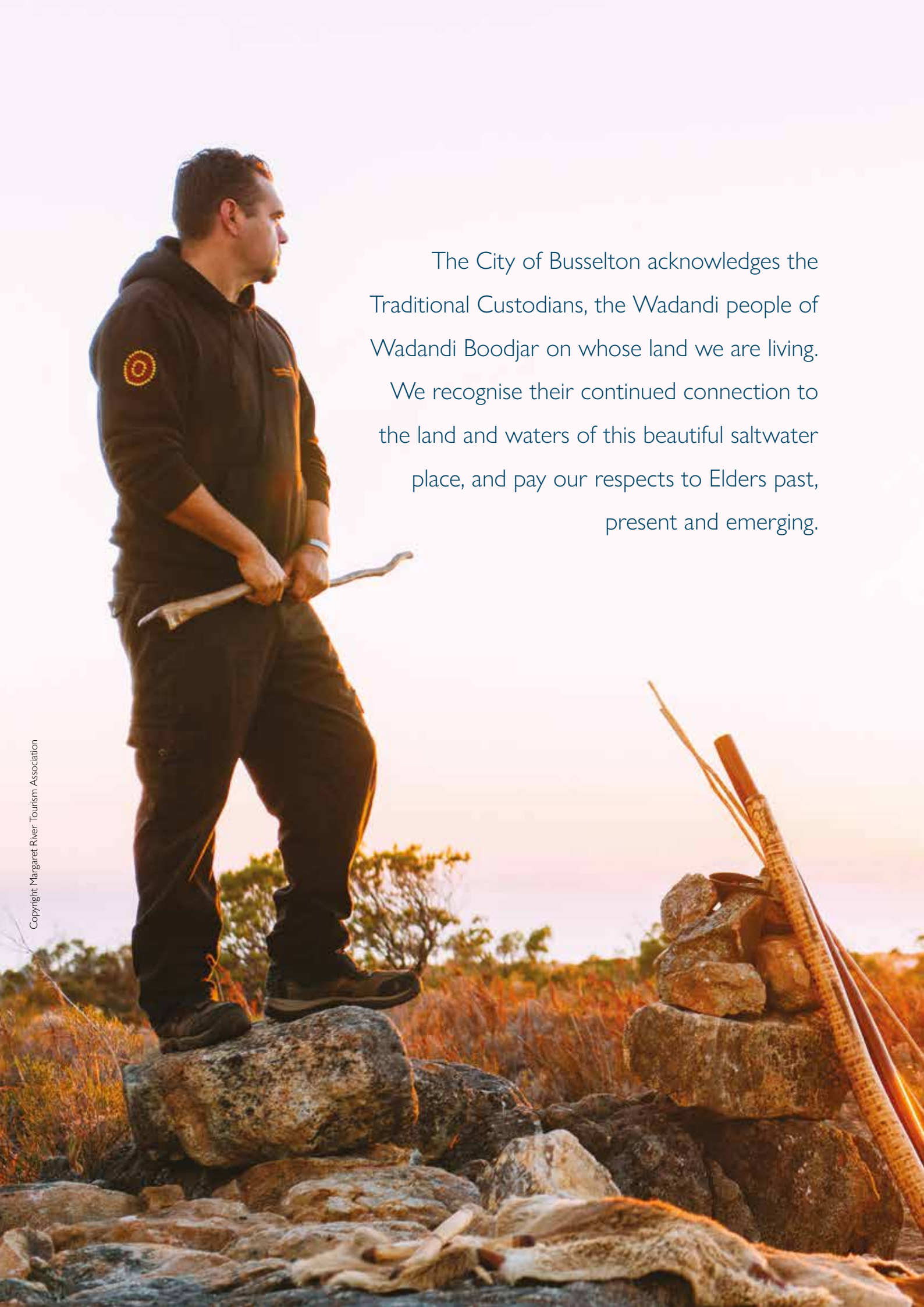


2023-2024

Annual Report

*Where environment, lifestyle
and opportunity thrive*





The City of Busselton acknowledges the
Traditional Custodians, the Wadandi people of
Wadandi Boodjar on whose land we are living.

We recognise their continued connection to
the land and waters of this beautiful saltwater
place, and pay our respects to Elders past,
present and emerging.

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The City of Busselton Annual Report for the 2023/24 financial year presents the City's financial and operational performance for the year against the key objectives, strategic priorities and actions outlined in its Strategic Community Plan and Corporate Business Plan.

If you would like to provide feedback on the Annual Report, please contact the City's Customer Contact Centre on (08) 9781 0444 or via www.busselton.wa.gov.au

Photo: Graham Hay

Message from the Mayor

This annual report documents key service outcomes and achievements in support of the City's strategic goals and objectives in 2023/2024, as outlined in the City's Strategic Community Plan 2021-2032.

Council elections were held in October 2023 and I was honoured to have been elected as the City of Busselton's new Mayor. Also elected to the Council was Crs Andrew Macnish, Jarrod Kennedy, Val Kaigg, and Richard Beecroft. I pass on my gratitude and thanks to outgoing Mayor Grant Henley for his years of service and dedication to the community, and to retiring Councillors.

The Council commenced review of the City of Busselton's Strategic Community Plan in February 2024, seeking community

input through the MARKYT Community Scorecard. This engagement helped to inform our new plan for the future, transforming our Strategic Community Plan into a new Council Plan format. This new Council Plan was adopted by the Council in October 2024. I would like to thank the 1,363 people who contributed their thoughts through the survey and in particular the youth that engaged through the support of our District's schools. Hearing from our future leaders and decision makers is very important.

In terms of key community initiatives through the year, the construction of the Saltwater entertainment and convention centre, whilst challenging and complex, the project is now almost 70% complete and we have received a large number of enquiries to book the venue in anticipation of its opening. Demand at this early stage remains strong and I am looking forward to its opening in 2025. The construction and opening of the new War Memorial in Rotary Park was a highlight of the year, with the memorial ready in time for ANZAC Day which saw thousands of people making use of the new space to reflect and remember the sacrifices of others.

We also continued to focus on working with key stakeholders to improve the health of the Lower Vasse River and Toby Inlet. A new Waterways Committee was established by the Council to further promote and encourage collaboration between stakeholders. These and other highlights are shown in the Reporting on our Progress section of this report.

In presenting this years Annual Report, I would like to acknowledge and thank the efforts of my fellow Elected Members and City staff for their dedication to their roles and the pride that we all take in the City of Busselton.



Phill Cronin
Mayor



Message from the CEO

I am pleased to present, alongside the Mayor, the City's 2023 – 2024 Annual Report.

This year has seen the implementation of a refocused strategic direction at both a Council and organisational level, with a review of the City's plan for the future and an organisational restructure.

Informed by the organisational review in early 2023, the staff structure was realigned to bring together community services and planning and development, to provide a dedicated economic and business development directorate, and to increase our focus on environment parks and reserves, and organisational strategy and performance.

The appointment of three new Directors laid the foundations for the structure of the organisation and we have continued to invest in improved infrastructure across the district, to enhance public spaces and support community wellbeing.

In addition to our capital initiatives, our service teams continue to deliver essential services with record numbers of members at the Geographe Leisure and Naturaliste Community centres, and the Busselton and Dunsborough libraries.

Development activity remains strong and the community planning directorate have worked hard to progress future land use planning initiatives. The airport also continues to go from strength to strength, with significant growth in passenger numbers again throughout the year. We continue to advocate strongly for much needed investment for the new Busselton Margaret River Airport terminal.

Internally we have been focused on supporting elected members to deliver on a new Council Plan and to implement new service planning and project management approaches.

I am proud of our achievements and the commitment of our staff, who strive to provide quality services. Their passion and professionalism make a meaningful difference in our community each and every day. I would also like to thank the Council and the community for their

feedback, support and engagement. I look forward to another year of progress and collaboration.



Tony Nottle
Chief Executive Officer



Our Vision

***Where environment, lifestyle
and opportunity thrive***



Our Community

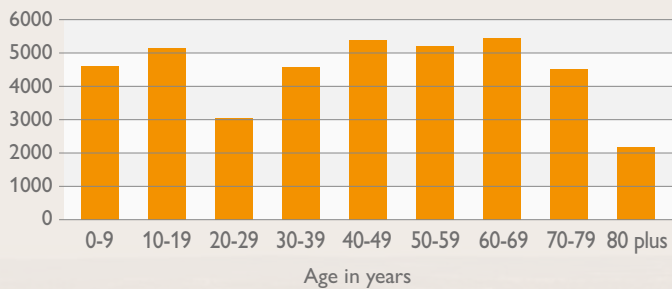
The City of Busselton is an important regional centre in the lower south west region of Western Australia.

Within the City's 1,454km² area is a diversity of people, environment, heritage and opportunities; attributes that continue to attract residents, visitors and investors to the region.

Total estimated population



Estimated Population Age Distribution²



Population growth

2.4%¹

Population density

30.2¹ per km²

Businesses

4,375¹

Electors

30,935³

Net Domestic Migration

675¹

Net Overseas Migration

312¹

Aboriginal / Torres Strait Islander

2%¹



Families & Households

0.7%¹

Average number of children per family (average for all households)

2.5¹

Average number of people per household

\$1,459¹

Median weekly household income

1. ABS <https://www.abs.gov.au/census/find-census-data/quickstats/2021/LGA51260> and <https://www.abs.gov.au/statistics/people/population/regional-population/2022-23#data-downloads>
2. REMPLAN <https://app.remplan.com.au/rdasouthwest/community/summary?state=OMpVlpOKRcdRk0PUB7OIWYsqF4sYuEqK>
3. (WAEC as at 30 August 2023)

Community Happenings & Events

● Youth ● Community ● Sports ● Arts & Culture ● Economic Development ● Tourism

July 2023

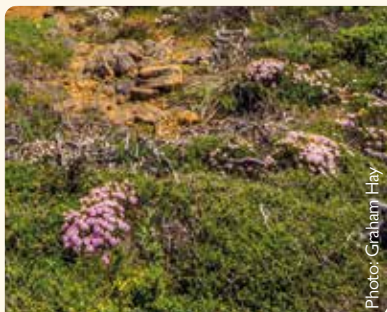
- NAIDOC week
- FIFA Women's World Cup Trophy Tour 2023
- Cabin Fever Festival
- South West Peel Regional Netball Championships

August 2023

- South West Jiu Jitsu Championships
- 2023 UniSA Australian HPV Super Series - Busseton round
- CinefestOZ Film Festival Western Australia

September 2023

- ECU Learning Centre Busseton Launch Event
- Margaret River Region Open Studios
- South West Japan Festival
- WA Regional Architecture Symposium 2023
- Drone program – coding 101
- Filming 'The Surfer'
- Indoor Skate sessions Dunsborough



October 2023

- Food Truckin Road Trip
- Wildflower & Environment Show Busseton 2023
- Spring in the Forest
- Community Wellness expo
- Cape to Cape MTB
- Langtons MR Wine Show Gala Lunch
- Fine Vines Festival
- BCCI Business Excellence Awards 2023 Gala Night
- Coastrek 2023
- Trigg Junior Boardriders Annual Yallingup Comp
- Lift the Lid for Mental Health Research
- British Auto Classic
- Tour de Gracetown
- Aboriginal sports day
- Breast Cancer Fundraiser - Lift a Tonne for Breast Cancer WA
- Halloween skate event
- From This Day Wedding Fair

November 2023

- Pride Wellbeing Week
- Yoga in Mitchell Park
- Busseton Show
- Eagle Bay Epic Adventure Race
- Jaunt up the Jetty
- Yalambi Spring Jumping Classic
- Dunsborough Songfest
- Geo Bay Swim - Cool Water Classic
- Jazz By The Jetty
- Cruise Ship *Coral Princess*
- Vasse Community Open Day
- Radiance Festival and Big Pram Walk
- Dunsborough Street Party
- Leavers Entertainment Zone
- Meelup BeachFest 2023
- White Ribbon walk
- Play in the Bay
- The Takeover



December 2023

- Christmas foam party
- Festival of Busseton
- Yallingup Malibu Surf Classic
- Ironman Western Australia & Ironman 70.3 Western Australia & IronKids
- Cruise Ship *Crystal Symphony*
- Bluebird Community Xmas Party
- Christmas in Mitchell Park
- Red Bull Foam Wreckers
- Carols by the Jetty
- Let's Go Surfing
- Cruise Ship - Regatta
- Christmas Carnival Rides
- Carols in the Park
- Vasse Carols by Candlelight
- Cruise Ship *Azamara Journey (maiden)*
- Vino Paradiso
- New Years Eve 2023 Caves House & The Beer Farm
- Festival of Busseton - New Years Eve Concert (feat. "Last Minute") & Burning of the Spirit

January 2024

- Battle of Bands
- Sun-Sets on the Bay with Omella
- Paint & Sip Natives at the Old Courthouse
- Outdoor Cinema *ET (Festival of Busselton)*
- Busselton Twilight Picnic
- Community Open Water Swim
- Australia Day Celebration
- Centenary of Acton Park Hall *Festival of Busselton*
- Cruise Ship *Regatta*
- Let's Go Surfing *Teskey Brothers concert*
- Taj's Small Fries
- Art in the Park
- Junior Open Tennis Tournament
- 2024 Australian Open Water Championships & Ocean Swim Festival
- Australia Day Celebration *Rotary Club Busselton*
- Australia Day Dunsborough
- Sun-Sets on the Bay *The Murphy Brothers*

April 2024

- Glow basketball
- Scooter competition
- Cruise Ship - Pacific Explorer
- Yalambi Autumn Jumping Classic
- Good Day Sunshine
- Bunbury Tri Club x Busselton Tri Club Race
- South West Youth Festival
- Here Comes the Sun festival
- Busselton Womens Triathlon
- Australian Golfing Fellowship of Rotary
- Australian National Police Bowls Championship
- Cadillac Club Show and Shine
- XTERRA Dunsborough 2024
- ANZAC Day Parade & Ceremonies
- ANZAC Day Parade & Service *Dunsborough*
- WAAPA - Flying Solo concert & songwriting workshop



February 2024

- Battle of Bands
- Geographe Bay Race Week
- Woolworths WA Junior Surfing Titles Round #1 *Yallingup*
- Busselton Runners Club Marathon
- Busselton Jetty Swim
- Thank a Volunteer Day
- Community Grants Expo
- Vasse Movie Night *Space Jam 2*
- Perth Festival - Block Party
- Let's Go Surfing
- Cruise Ship *Azamara Journey*
- 2024 Sandman 50
- Sun-Sets on the Bay *Mufassa*
- Nautical Drive Festival



May 2024

- Reconciliation Week walk
- Busselton Festival of Triathlon
- Busselton Mother's Day Classic
- Margaret River Ultra Marathon - 42km *Yallingup Race*
- Forest Rally Ceremonial Start
- Busselton Special Edition - Margaret River Readers and Writers Festival (MRRWF)
- Volunteer Week Expo



March 2024

- Beerfarm Rodeo
- Busselton Open Tennis Tournament
- Dunsborough Arts Festival
- Busselton Fringe
- Busselton Heritage Festival
- Girls 2 the Front
- Up All Night Busselton
- Let's Go Surfing
- Trans Cape Swim Run
- Signal Park Sellathon
- 2024 WA Gravity S - Enduro Mountain Bike Series - Round 1
- Cruise Ship *Coral Princess*
- South West Beer Fest
- Black Dog Ride
- Busselton Fringe
- Family Fiesta
- Cruise Ship *Crystal Serenity*
- Dunsborough Lions Easter Fair



June 2024

- Go Blue for June
- Down South MTB Festival
- WA Day Celebration

Council 2023-2024



MAYOR
Phill Cronin
Term expiry Oct 2027



DEPUTY MAYOR
Anne Ryan
Term expiry Oct 2025



COUNCILLOR
Jodie Lee (*nee Richards*)
Term expiry Oct 2025



COUNCILLOR
Mikayla Love
Term expiry Oct 2025



COUNCILLOR
Val Kaigg
Term expiry Oct 2025



COUNCILLOR
Andrew Macnish
Term expiry Oct 2027



COUNCILLOR
Jarrod Kennedy
Term expiry Oct 2027



COUNCILLOR
Kate Cox
Term expiry Oct 2027



COUNCILLOR
Richard Beecroft
Term expiry Oct 2027

Our Elected Members

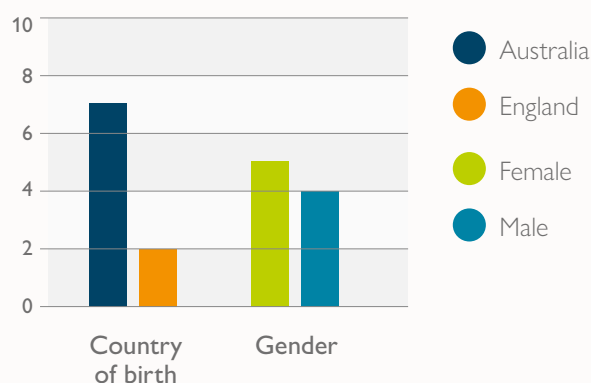
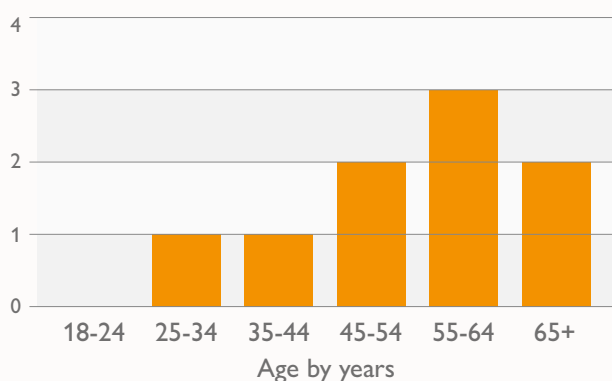
The City of Busselton has eight Councillors and a Mayor elected by the electors of the District. Councillors are elected for a term of four years, with half of the terms expiring every two years.

Local Government elections were held in October 2023 with the position of Mayor popularly elected for the first time. Phill Cronin was elected as the City's new Mayor and Kate Cox, Andrew Macnish, Cherise Woodhams, Jarrod Kennedy and Sue Riccelli were elected as Councillors. They joined sitting Councillors Anne Ryan, Jodie Lee (nee Richards), and Mikayla Love. Councillors Cherise Woodhams and Sue Riccelli resigned following the election, with Val Kaigg and Richard Beecroft then appointed under new election rules meaning there was no need for a by-election.

Elected members are responsible for representing the interests of residents, providing leadership and guidance to the community, facilitating communication between the community and the Council, and participating in decision-making processes.

Elected Member Diversity

	Gender	Linguistic Background	Country of Birth	Age range	Aboriginal or Torres Strait Islander
Mayor Cronin	Male	English	England	55-64	No
Deputy Mayor Ryan	Female	English	England	55-64	No
Cr Lee	Female	English	Australia	45-54	No
Cr Kaigg	Female	English	Australia	65-74	No
Cr Macnish	Male	English	Australia	55-64	Not specified
Cr Kennedy	Male	English	Australia	35-44	No
Cr Cox	Female	English	Australia	45-54	No
Cr Love	Female	English	Australia	25-34	No
Cr Beecroft	Male	English	Australia	65-74	No



Council and Committee Meeting Attendance

Council Meetings	Ordinary Council Meeting	Special Electors Meeting Annual General meeting	Special Council Meeting
Mayor Phill Cronin <i>Term commenced October 2023</i>	8	2	9
Cr Phill Cronin <i>Term ceased October 2023</i>	4		2
Cr Anne Ryan	12	2	11
Cr Jodie Lee (<i>nee Richards</i>)	12	2	10
Cr Mikayla Love	6	2	9
<i>Re-elected members October 2023</i>			
Cr Kate Cox	12	2	11
Cr Sue Riccelli <i>Ceased February 2024</i>	4	1	4
<i>Newly Elected Members October 2023</i>			
Cr Andrew Macnish	8	1	7
Cr Jarrod Kennedy	6	2	9
Cr Val Kaigg	7	2	6
Cr Richard Beecroft	4		2
Cr Cherise Woodhams <i>Ceased November 2023</i>			2
<i>Retiring Elected Members October 2023</i>			
Mayor Grant Henley	4		2
Cr Paul Carter	4		2
Cr Ross Paine	4		2
Total Meetings	12	2	11

Committee Meetings

<div> <div>Ⓢ Deputised</div> </div>	Finance	Policy and Legislation	Airport Advisory	Audit and Risk	Meelup	CEO Performance Review	Behaviour Complaints
Mayor Phill Cronin <i>Term commenced October 2023</i>	8	3	4	3		4	
Cr Phill Cronin <i>Term ceased October 2023</i>	2Ⓢ	2	2	1			
Cr Anne Ryan	3 + 2Ⓢ	1 + 1Ⓢ	2 + 1Ⓢ	4			
Cr Jodie Lee (nee Richards)	5 + 3 Ⓢ	4	6	3		1 #	
Cr Mikayla Love <i>Parental Leave Absence: 26 July 2023 – 21 January 2024</i>	3	3	2	3	1		
<i>Re-elected members October 2023</i>							
Cr Kate Cox	6 + 1Ⓢ	6		3	1	4	
Cr Sue Riccelli <i>Ceased February 2024</i>	4			1			
<i>Newly Elected Members October 2023</i>							
Cr Andrew Macnish	1Ⓢ	1		3			
Cr Jarrod Kennedy	7	4	3	3			
Cr Val Kaigg	4			3		4	
Cr Richard Beecroft							
Cr Cherise Woodhams <i>Ceased November 2023</i>							
<i>Retiring Elected Members October 2023</i>							
Mayor Grant Henley	2	2Ⓢ		1			
Cr Paul Carter	3		2	1			
Cr Ross Paine	3Ⓢ	2					
Total Meetings	11	6	6	4	1	4	0

Due to administrative error was not invited to attend all meetings

Elected Member Remuneration

The fees, expenses and allowances paid to elected members during the period 1 July 2023 – 30 June 2024 are outlined below:

	Mayoral Allowance	Deputy Mayoral Allowance	Elected Members Allowance	ICT Allowance	Travel Expenses	Childcare Expenses	TOTALS
Mayor Phill Cronin <i>Term commenced October 2023</i>	\$64,549.55		\$47,051.78	\$3,787.70	\$1,345.19		\$116,734.22
Cr Anne Ryan		\$15,946.03	\$35,628.74	\$3,787.70	\$2,946.05		\$58,308.52
Cr Jodie Lee (<i>nee Richards</i>)			\$35,628.74	\$3,787.70			\$39,416.44
Cr Mikayla Love			\$35,628.71	\$3,787.70	\$1,507.37	\$661.60	\$41,585.38
Cr Kate Cox			\$35,628.74	\$3,787.70	\$1,203.80		\$40,620.24
New Elected Members							
Cr Andrew Macnish <i>Term commenced October 2023</i>			\$22,783.81	\$2,419.42	\$1,704.44		\$26,907.67
Cr Jarrod Kennedy <i>Term commenced October 2023</i>			\$22,783.81	\$2,419.42	\$286.99	\$546.82	\$26,037.04
Cr Val Kaigg <i>Term commenced November 2023</i>			\$19,721.92	\$2,094.26			\$21,816.18
Cr Richard Beecroft <i>Term commenced February 2023</i>			\$12,337.48	\$1,310.12			\$13,647.60
Cr Cherise Woodhams <i>Ceased November 2023</i>			\$1,981.10	\$210.32			\$2,191.42
Cr Sue Riccelli <i>Ceased February 2024</i>			\$23,291.27	\$2,477.58			\$25,768.85
Retiring Elected Members							
Mayor Grant Henley	\$36,391.83		\$19,277.12	\$1,368.28			\$57,037.23
Cr Paul Carter		\$9,097.94	\$12,844.94	\$1,368.28			\$23,311.16
Cr Ross Paine			\$12,844.94	\$1,368.28			\$14,213.22
TOTALS	\$100,941.38	\$25,043.97	\$337,433.10	\$33,974.46	\$8,993.84	\$1,208.42	\$507,595.17

Note: 13 monthly payments were paid to elected members during FY23/24 (the payment for 1 June 2023 to 30 June 2023 was also paid in FY23/24).



Connecting with Council

- **Community Access Sessions**
Community Access Sessions (CAS) provide an opportunity to raise for discussion any topic that you are passionate about.
- **Public Participation Sessions**
Public Participation Sessions provide an opportunity for the community to present to elected members on any item on the current Council agenda.
- **Council Meetings**
Members of the public can attend Council meetings which are also livestreamed on the City's YouTube channel. There is an allocated public question time and time for approved presentations by parties with an interest at each meeting.
- **When is Council in Session?**
Dates of Council and Committee meetings, Community Access and Public Agenda Presentation sessions are available on the City website.
- **How can I contact elected members?**
Visit the website for contact information
<https://www.busselton.wa.gov.au/council/about-council/elected-members.aspx>

Our Organisation



Our Corporate Values

Our corporate values underpin operational decisions and performance:

- **Listening**
- **Considered decision making**
- **Appreciation**
- **Respect**
- **Teamwork**




Photo: Graham Hay

Our Organisational Structure

The City is divided into four directorates, as shown below.

Tony Nottle
CEO



Tony provides leadership to the organisation and implements the Council's strategic direction. The CEO is appointed by the Council and is responsible for managing the day to day operations of the City and ensuring that advice and information is available to Council so that informed decisions can be made. Tony is responsible for Stakeholder Relations.



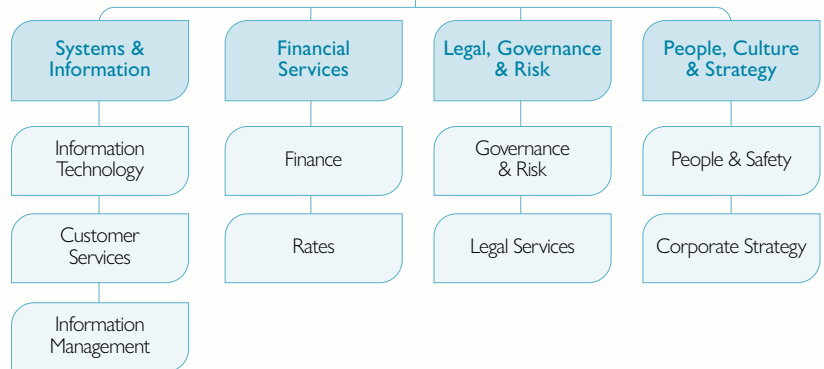
Sarah Pierson

DIRECTOR



Sarah is responsible for the Corporate Strategy and Performance directorate which supports the provision of City services by providing professional support, advice and information to ensure goals and objectives of the organisation are clear and performance evaluated and reported on. Services include customer service, finance and rating, governance, legal and risk, people and safety, information technology, information management and corporate strategy and performance. Sarah is also responsible for the Business Systems Improvement team.

Corporate Strategy and Performance



Maxine Palmer

DIRECTOR



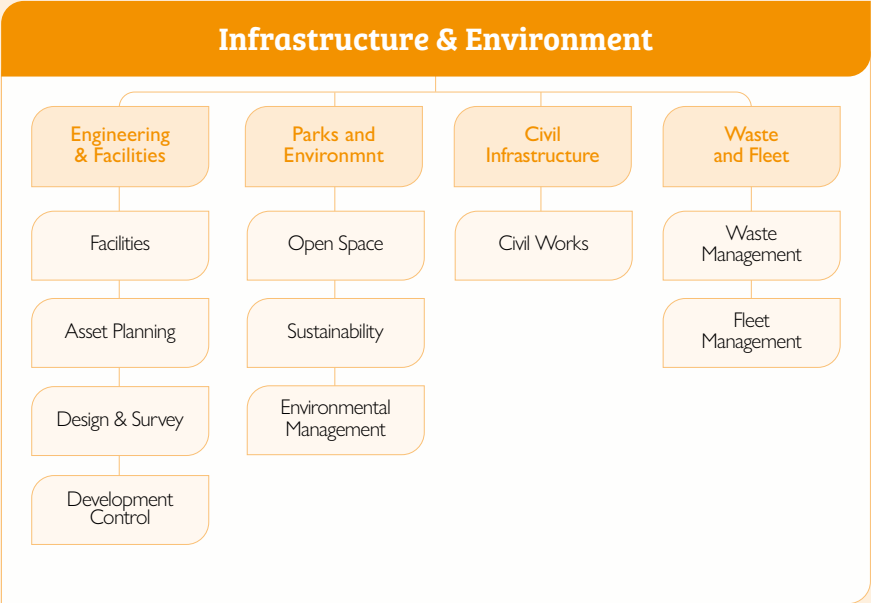
Maxine is responsible for services aimed at facilitating the best use of our community and commercial assets and driving economic development within our City. Services include libraries, events and culture, economic development, Saltwater, the Busselton Margaret River Airport, Busselton Jetty Tourist Park, and the hire, leasing and management of the other City's property portfolio.

Economic & Business Development





Oliver is responsible for the design, delivery, maintenance and renewal of infrastructure assets, including roads, footpaths, cycleways, drainage, building facilities, and parks and gardens as well as environmental management of the City's nature reserves, waterways and coastlines. This directorate is also responsible for the City's waste management services and for the effective management of the City's fleet. Reporting to Oliver is a project manager and engineering management accountant.



Gary is responsible for delivery of services to assist in planning for the growth and development of the people and places in our community. The directorate oversees strategic and statutory planning, building, community and recreation development, leisure centres, youth services and the regulation of environmental health, development compliance and animal control, illegal parking/camping, littering and firebreak compliance, and the coordination of the City's local emergency management services and bushfire risk mitigation also sits in this directorate.



Service Delivery at a Glance

Development Activity 2023-2024



Facilities



Airport
Passenger
Landings
156,095



Leisure
Centre
Members
2,283



Library
Visitors*
2023-2024
165,911

Public Health



Food premises
inspected
339



Pools/Aquatics
Sampled
948

Fire protection



Bushfire
Vounteers
2023-2024
432



Bushfire
Inspections
2023-2024
2,788



Fire
Callouts
2023-2024
83

* Combined totals for both Busselton and Dunsborough Libraries

City Amenities



56

Playgrounds



41.5 ha

Ovals
Maintained



955 km

Sealed
Roads



369 km

Unsealed
Roads



420.7 km

Shared
Paths



155

Carparks



245

Lease
Managed
Properties



84

Traffic &
Pedestrian
Bridges

Rates
notices

Issued 2023-2024

24,924

Customer
Service Requests

2023-2024

6,685

Website
Page Views

2023-2024

1,256,271

Record
Registrations

2023-2024

151,318

Invoices /
Payments Processed

Published 2023-2024

33,819

Environment



26.9%

Solid waste diverted
from landfill



55.8%

Renewable energy
generated or sourced
by the City



21,315

Trees
Planted

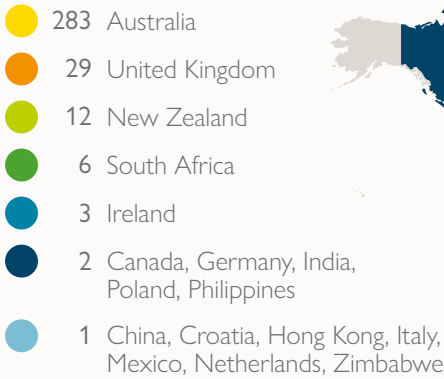


1,500 ha

Nature reserve
areas maintained

Our Workforce

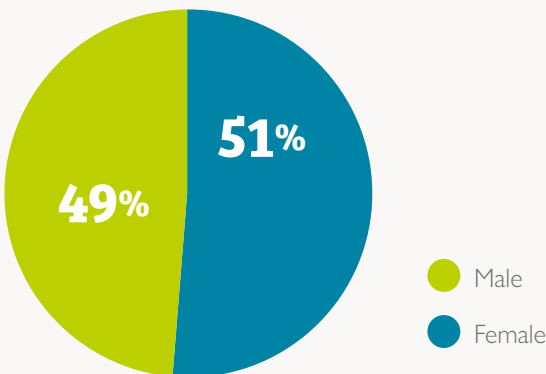
Workplace Diversity



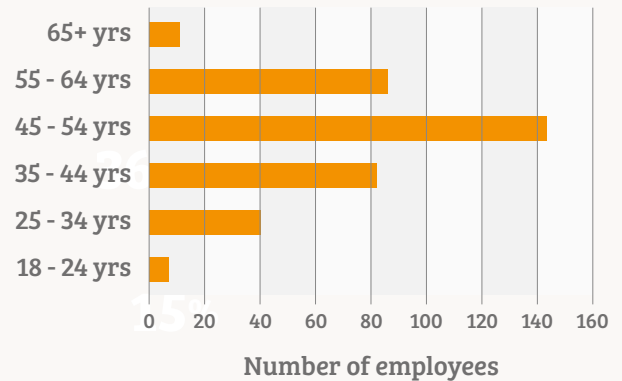
1.36% People with disability

0.81% Aboriginal and Torres Strait Islander people

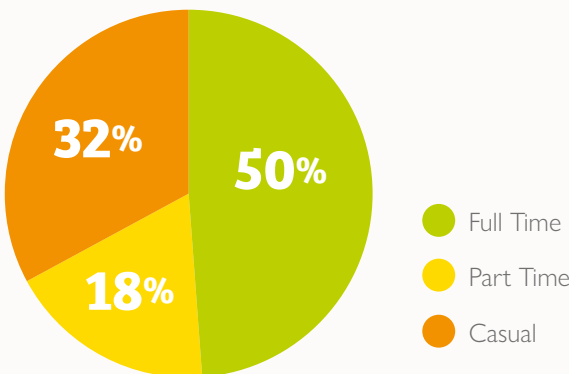
Workforce Gender



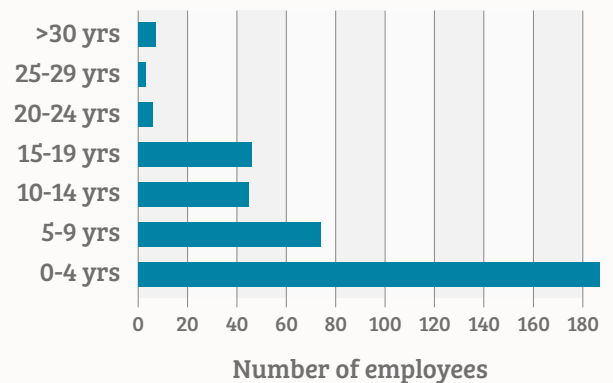
Employee Age Profile



Employment Type



Employee Length of Service



Reporting on our Progress



Achievements Snapshot

City of Busselton confirmed as a leading regional local government area

The MARKYT Community Scorecard results rank the City of Busselton among the top regional local governments in WA, reflecting strong community spirit, pride and satisfaction with the City of Busselton as a place to live. The City also rated strongly as a place to visit. Community priorities for the future were identified as sport and recreation facilities and services, responsible development and diversity of housing, local waterways, and community safety.



Bushfire Notice Review

The City undertook its biggest review of the Bushfire Notice in ten years, undertaking extensive collaboration with the community and key stakeholders. The revised notice balances the management of bushfire risks whilst improving alignment with community values and incorporates significant changes that have occurred in the past decade. The new Notice delivers clear and simple messaging to assist property owners to meet their obligations under the *Bush Fires Act 1954*.

Cultural Precinct Strategy

With the construction of Saltwater significantly progressed throughout the year, Council endorsed its first Cultural Precinct Strategy, aimed at boosting heritage tourism and educational opportunities in the region. During the year nine schools from the South West have visited the Old Courthouse Complex, engaging with Busselton's historical narrative, thereby fostering greater community awareness and appreciation of local heritage.



District Leisure and Recreation Centre

Given expansion constraints at the Geographe Leisure Centre and the increasing demand for sport and recreation facilities across the District, including a 50m pool, Council resolved to investigate the feasibility and a potential site for a new district leisure and recreation centre.



Churchill Park upgrades

Significant upgrades to Churchill Park Oval were completed, including a new synthetic wicket and water-efficient turf, enhancing the park's usability for various community sports and activities.



The City's inaugural Sports Awards

The City of Busselton held its inaugural Sports Awards, honouring local sports achievements across various categories. The event recognised the efforts of clubs, athletes, and volunteers, fostering a sense of community pride and encouraging participation in local sports. Keynote speaker Greg Hire inspired attendees with his journey, emphasising the positive impact of sports on mental health. There were nine worthy award winners and recipients of these awards can be viewed on the City's website. <https://www.busselton.wa.gov.au/community/sport-and-recreation/sports-awards/2023-sports-awards.aspx> Pictured here is Sports Person of the Year Award winner Patricia Vickery.



Busselton War Memorial

The new Busselton War Memorial at Rotary Park was completed in time for ANZAC day. The memorial, developed through community consultation and in collaboration with the RSL, serves as a site for reflection and remembrance and for hosting significant commemorative events, while retaining the historical importance of the cenotaph at Victoria Square.



Direct flights from Busselton to Sydney

Direct flights between Busselton and Sydney commenced in March 2024, bolstering tourism opportunities and interstate connections for our community. The BMRA now services three flights a week to Sydney and three flights per week to Melbourne.



Organisation Review

A structural review of the City's organisation was implemented in September, aimed at enhancing economic development and return on City facility investment, integrating community development and planning, providing a dedicated management focus on environment, and enhancing operational planning and performance.



Marine Discovery Centre Collaboration

The City worked closely with the Busselton Jetty Inc (BJI) to progress plans for the construction and operation of a new, purpose-built Marine Discovery Centre on the Busselton foreshore.



Sport4All Program Launch

The City pioneered the Sport4All Program, partnering with a Disability Owned Business Enterprise to promote inclusivity in local sports. The initiative, supported by an Inclusion Coach, aims to create opportunities for individuals with disabilities, enhancing community participation in grassroots sports. This program aligns with the City's commitment to fostering access and inclusion across the region.



Aboriginal and Torres Strait Islander Artwork Competition

During NAIDOC Week, the City hosted an Aboriginal and Torres Strait Islander Artwork Competition, receiving approximately 60 high-quality entries from local students. Winners were awarded for their outstanding artistic contributions, with themes reflecting a deep connection to the land and ocean. Selected artworks will be featured in future City projects, showcasing the talent and cultural insights of young artists in the community.



Yellow Dog Campaign

The Yellow Dog Campaign enhances community safety and dog wellbeing. By encouraging owners to use yellow accessories like bandanas and ribbons, the campaign helps identify dogs that prefer to be left alone, including those that are nervous, in training, or recovering from illness. This initiative fosters understanding and respect for these dogs, ensuring safer interactions between pets and people in the community.



RFDS transfer facility at Busselton Margaret River Airport (BMRA)

A dedicated, upgraded RFDS transfer facility has been constructed at the Busselton Margaret River Airport, significantly improving emergency medical services access and facilities. Funded through government grants, this facility allows for efficient patient transfers, enhancing the overall healthcare response for the local community and ensuring swift access to critical services.



Dunsborough Lakes Sporting Precinct

Council resolved to progress with detailed design of a new pavilion to activate the Dunsborough Lakes Sporting Precinct. Detailed design is in progress in consultation with sporting groups.

Engaging with our Community

The City connects, informs, engages and collaborates with its community and stakeholders.

Communications and engagement initiatives are delivered through a variety of digital and traditional platforms to share important information and encourage awareness and participation. The City provides information through its website, monthly newsletters, social media, media releases and local newspapers. The City's Your Say Busselton engagement platform provides opportunities for the community to engage with Council, contribute to decision making and provide feedback and ideas on a range of matters.



Subscribe to our newsletter to receive the latest Council information in your inbox each month.

<https://www.busselton.wa.gov.au/council/news-and-media/bay-to-bay-e-newsletter.aspx>

Website Views

City of Busselton	820,090
Libraries	81,503
ArtGeo Cultural Complex	36,786
GLC / NCC	180,853
Busselton Margaret River Airport	137,039
City Intranet	271,468

Bay to Bay monthly e-newsletter

Successful Delivery	166,976
Total Opens	115,887
Number of Clicks	12,459

Social Media total followers:

Facebook	120,334
Instagram	60,931
LinkedIn	28,821
YouTube total views	9,383
Facebook monthly reach	787,429

Media

Council Advertising, including City Connect	67
Media Releases	62
Media Responses	145

Your Say

Your Say projects	25
Number of visits	75,032
Participants	7,690

Your Say Projects

Some of the Your Say projects our community and stakeholders have helped shape (excluding development applications).

Project	Key Goal Area	About	Total Visitors	Engaged Visitors
Dunsborough Sport, Recreation and Community Services Planning and Investigation		Guiding the development of a master-plan for the Dunsborough and Districts Country Club, Naturaliste Community Centre and Dunsborough Lakes Sports Precinct.	878	69
Environmental Health Customer Satisfaction Survey		Assessing customer satisfaction from businesses registered with the City's Environmental Health Services.	179	39
Proposed Dogs Local Law		Input sought from community.	73	2
		Feedback sought from all stakeholder groups and organisations, as well as community.	6	3
		Round 2 Launch	161	10
You Choose Community Funding Program		Community voting opened and encouraged for projects submitted as part of the program.	5,179	1083
Old Busselton Cemetery Project		Community input sought on burials in the Pioneer Cemetery so that new name tablets can be ordered.	342	20
Bushfire Risk Reduction Notice Review		Review and feedback sought to guide the development of the notice and informational documentation.	1,600	109
Holgate Reserve Revitalisation		Community presented with five project options to prioritise for Holgate Park.	222	107
Hireable E-Scooters		Community input sought on the City extending its hireable e-scooters trial and what the community's thoughts were about hireable e-scooters generally.	2,600	1221
Local Heritage Survey		An update provided, input and feed-back sought on the Local Heritage Survey and Heritage List, along with the submission of new places to be preserved and considered for inclusion in the new document.	249	14
Dunsborough Town Centre Urban Guidelines		Feedback to inform the development of the Dunsborough Town Centre Urban Guidelines.	833	117
Shark Fishing Ban off the Busselton Jetty		The City received numerous complaints regarding shark fishing at the Busselton Jetty. Comments were sought from the wider community on whether people support a ban on shark fishing off the Busselton Jetty.	2,262	1695
Jetstar Hilton Competition		Competition to celebrate the beginning of direct flights between Busselton and Sydney.	5,700	2,128
Love your Leftovers - Preworkshop survey		Pre-workshop survey on food waste habits were sent directly to participants.	114	76
Procurement Survey		A review was undertaken on current procurement practices.	28	9
National Volunteer Week Thank You Sundowner Feedback		Informing how we thank the many participating not-for-profit community groups, organisations and individuals across the City during National Volunteer Week.	26	21
Special Character Areas - Old Dunsborough, Quindalup, Eagle Bay and Yallingup		Review of Special Character Area planning controls for Old Dunsborough, Quindalup, Eagle Bay and Yallingup - four separate surveys, one for each character area.	1,118	360



Environment



Lifestyle



Opportunity



Leadership

Key Themes



KEY THEME 1

Environment

An environment that is valued, conserved and enjoyed by current and future generations.



KEY THEME 2

Lifestyle

A place that is relaxed, safe and friendly, with services and facilities that support healthy lifestyles and wellbeing.



Background Photo: Graham Hay



KEY THEME 3

Opportunity

A vibrant City with diverse opportunities and a prosperous economy.



KEY THEME 4

Leadership

A Council that connects with the community and is accountable in its decision making.



KEY THEME 1

Environment

An environment that is valued, conserved and enjoyed by current and future generations.



Photo: Graham Hay

The City continues to collaborate with partner agencies to improve water quality and amenity of the Lower Vasse River and Toby Inlet, with the endorsed Waterway Management Plans guiding the implementation of strategies and actions. In early 2024 Council established a new Waterway Management Committee comprising Council members and independent experts, with the objective of fostering community collaboration and furthering strategies for sustainable waterway management. As Interim Asset Manager, the City requires support from the State Government and continues to advocate for funding and solutions such as infill sewerage.

Planning for stage three sediment removal program was reviewed throughout the year, with the aim of determining the most effective method of removal. Works are anticipated to commence in Autumn 2025. Over summer 2023/2024 the application of a phosphorus-binding clay, Phoslock, was trialled by DWER between the Butter Factory Museum and Causeway Bridge. The City is awaiting the outcomes of this trial.

For Toby Inlet, focus remains around the management of the inlet sand bar and culvert and investigating opportunities for further foreshore revegetation.

To improve energy efficiency and reduce greenhouse gas emissions, the City has continued to convert lighting within its facilities to LED and participate in the West Australian Local Government Association's (WALGA) collective Power Purchasing Agreement.

The City has saved an estimated \$547,032 and offset 2,856 tons of carbon over two years.

The City planted 565 mature trees and 2,100 shrubs across the district. To improve the biodiversity values of our natural bushland 18,650 tube stock were planted with the significant help of volunteer and school groups across the district.

In response to rabbit impacts in residential and semi-rural areas, approximately 400ha of reserves in urban areas were treated. In semi-rural areas the City worked with 120 landholders on treatment programs. The City also undertook a rapid dieback (*Phytophthora cinnamomi*) survey across 44 bushland reserves. The results will inform future monitoring and treatment work to better conserve and protect flora and fauna on City reserves.

As part of the annual weed management program, the City joined forces with the Shires of Capel and Harvey, City of Bunbury, Leschenault Biosecurity Group, Department of Biodiversity, Conservation and Attractions and Nature Conservation Margaret River Region to control arum lilies across the wider South West WA region. As part of this, the City controlled arum lilies across 55kms of rural road reserves.

The following is a report of progress against the City's corporate actions linked to Environment



Primary Service Area	Primary Objective Link	Project / Action	Status	Achievements
Sustainability	1.3	Lower Vasse River Continue to work with key stakeholders to improve the health and amenity of the Lower Vasse River.		Council resolved to establish a Waterway Management Committee that will provide input on matters relating to the Lower Vasse River and Toby Inlet. The City continues to collaborate with key partners as the Interim Asset Manager and implement strategies in accordance with the endorsed Waterway Management Plans. This included preparing for stage 3 of the sediment removal program. DWER also trailed the phosphorus-binding clay, Phoslock between the Butter Factory Museum and Causeway Bridge as a way to mitigate summer algal blooms caused by excessive nutrients in the river.
	1.3	Toby Inlet Continue to work with key stakeholders to improve the water quality and amenity of Toby Inlet.		Management of water quality and amenity in Toby Inlet is focussed around management of the inlet sand bar and culvert. Further work is planned, in collaboration with community organisations, to investigate opportunities for foreshore revegetation along Toby Inlet.
	1.6	Energy Strategy Review Review the City's Energy Strategy to drive sustainable energy options.		To inform revision of the Energy Strategy 2020 - 2025 the City has engaged a consultant to conduct an energy audit on City-owned facilities and infrastructure. This work will identify priorities and opportunities for the revised strategy, and make recommendations on focus areas.
	1.6	Energy Strategy Implementation Progress implementation of the City's Energy Strategy including shifting to green power, continued implementation of rooftop solar and exploring the introduction of battery storage and electricity powered fleet.		The City is progressing with an energy audit across City-owned facilities and infrastructure to inform energy efficiency and renewable opportunities, and to drive energy reporting for informed decision making. Activities undertaken during the year include LED lighting upgrades across several public toilet facilities, and the use of infrared thermographic tools for inspections, and energy data logging on City-owned buildings.
Waste Management	1.5	Strategic Waste Planning Develop a strategic waste management plan looking at strategies, both local and regional, for the reduction of waste into landfill.		This project will recommence in the 2045/25 financial year to incorporate the community views provided during the 2024 MARKYT® Community Scorecard.
Facilities	1.6	LED Lighting Upgrades Progressively convert lighting to LED to improve the energy efficiency of City owned lighting infrastructure.		The replacement and conversion of facility lighting to LED is ongoing.



Completed



On track



On hold



Experiencing delays



Not scheduled to commence



KEY THEME 2

Lifestyle

A place that is relaxed, safe and friendly, with services and facilities that support healthy lifestyles and wellbeing.



The City continues to plan for the future provision of sport and recreation infrastructure to support growing community needs. A review of the Geographe Leisure Centre masterplan throughout the year identified limitations to developing on the current site. The Council therefore asked the CEO to identify a location and undertake a feasibility study for a potential new District Leisure and Recreation Centre. The outcome of this work will inform the broader Sport and Recreation Facilities Strategy.

The Geographe Leisure and Naturaliste Community Centres continue to provide important services, helping our community stay active and healthy, with membership numbers reaching 2,283. The GLC, in partnership with South West Regional TAFE and funded through a national program, this year piloted swimming lessons for culturally and linguistically diverse residents.

The City of Busselton district continues to grow with the City receiving 906 development applications valued at over \$240M and 2,121 building applications valued at over \$350M. City staff continue to work hard to process development applications while also reviewing the City's planning and development frameworks. Council resolved in April 2023 to commence the development of a new Local Planning Scheme (Scheme 22) and review of the City's Heritage List and Inventory was also progressed.

In terms of infrastructure, more than \$12M was spent on the upgrade and renewal of assets, including on roads, footpaths,

cycleways, drainage and parks and ovals. Significant projects included Bussell Highway resurfacing and cycle lane upgrade, Jalbarragup Road shoulder widening and sealing, upgrade and renewal of sections of Commonage Road, a new footpath at Meelup Beach Carpark, and the upgrade of Churchill Park Oval.

The City provided \$176,000 of funding support to community groups and members through its Community Assistance Program and \$96,272 through the second running of its You Choose program, with the community selecting the eight projects for funding.

The expansion of youth services into Dunsborough combined with enhanced youth programs saw 10,905 youth attending the YCAB and 2,475 at the Break throughout the year. The City renewed its successful partnership with Rio Tinto for another three years.

The City of Busselton's Libraries continued to support the community with more than just books, offering personalised sessions with Digital Mentors to build digital skills and also launching a local studies project "From Analog to Archive – Your Story, Our History", offering a free digital conversion station for aging media like newspaper articles and photos.

The following is a report of progress against the City's corporate actions linked to Lifestyle



Primary Service Area	Primary Objective Link	Project / Action	Status	Achievements
Cultural Services	2.1	Reconciliation Action Plan (RAP) Implement the City's Reconciliation Action Plan, strengthening relationships with the Aboriginal community.	II	Yarning sessions with the Aboriginal and Torres Strait Islander community commenced and engagement with Karri Karak was initiated.
	2.1	Municipal Heritage List Undertake a review of the City's Municipal Heritage List.	▶	Both a review of the Local Heritage Survey, Heritage List and Local Planning Policy were completed. A report went to Council in July for consent to advertise.
Statutory Planning	2.8	Special Character Area Review Review the City's Special Character Area Local Planning policies.	▶	Workshops with the community were completed with the review of development standards progressing. Depending on the outcome of the review the standards will be included in Scheme 22 or amended Local Planning Policies.
	2.2	Community Development Plan Progressively implement the Community Development Plan.	▶	The Community Development Plan guides program delivery and support to the community. Key initiatives during the year include inspections of emergency management facilities completed with Department of Communities for emergency preparedness; continued partnership with local organisations to increase awareness for White Ribbon; continued funding agreement with Busselton Senior Citizens Centre to deliver senior services and programs; delivery of workshops for sport clubs and community group members on improving governance, strategic planning and volunteering; and youth support services including assisting with obtaining life documents, capacity building, self-esteem workshops, and youth events.
Recreation and Community Development	2.3	Lot 100 Sues Rd Develop a master plan for the use of Lot 100 Sues Road.	II	A scope is being prepared with the intention of engaging a consultant to prepare a master plan in 2024/25 financial year.
	2.3	Dunsborough Recreation and Community Facilities Complete a master planning exercise to guide the delivery of recreation and community facilities across Dunsborough and surrounds.	▶	A final report has been received, with the recommendations to be considered as part of the review of the Sport and Recreation Facilities Strategy.
	2.3	Geographe Leisure Centre (GLC) Masterplan Review Review the GLC masterplan to determine future direction in light of development constraints on the current site.	✓	Council resolved to investigate the feasibility of developing a new recreation centre rather than redeveloping the GLC at the current location, with the current site constrained for development.
	2.3	Sport and Recreation Facilities Strategy (SRFS) Review Review the SRFS to determine the prioritisation of future priorities for the District.	II	Review of the strategy is complete and will be further informed by planning for a potential new District Recreation and Leisure Centre.
	2.3	Squash Court Facilities Plan for the development of new squash court facilities, including the identification of a suitable location.	II	City officers have assisted the Squash Club with funding for a feasibility study looking at the demand for squash and the need for a squash specific facility. Further progression will be determined as part of the Sport and Recreation Facility Strategy review.



Completed



On track



On hold



Experiencing delays



Not scheduled to commence

REPORTING ON OUR PROGRESS

Primary Service Area	Primary Objective Link	Project / Action	Status	Achievements
Emergency Management	2.2	Bushfire Risk Management Implement the Bushfire Risk Management Plan.		Development of the Bushfire Risk Management plan has progressed through the year.
	2.2	Fire and Community Facilities Building Develop concept designs for a community and emergency services facility on City Reserve Lot 401 Balmoral Drive, Quindalup.		Concept designs were completed.
	2.12	Emergency Asset Management Planning In consultation with DFES develop a strategic asset management plan for the effective maintenance and renewal of emergency management facilities and equipment.		Project is ongoing, with consultants engaged to assist with validation of field condition data to support development of strategic asset management plan for emergency assets.
Rangers	2.2	Bushfire Notice Review Undertake a review of the City's Bushfire Notice.		The review was completed informed by extensive community engagement. The notice for the 2024-25 season was endorsed by Council.
Environmental Health	2.2	Community Health and Wellbeing Plan Prepare a community health and wellbeing plan to meet requirements of the Public Health Act 2016 and guide the City's planning for social and wellbeing outcomes.		A framework for the Plan has been developed and core objectives will be further developed upon adoption of the Council Plan 2024-34.
Strategic Planning	2.8	New Local Planning Scheme Prepare and progress Local Planning Scheme 22.		The Council resolved to prepare a new Scheme and a partial moratorium for Scheme Amendments. The Scheme is progressing.
	2.8	Holiday Homes Regulations Further to outcomes of the State Government's review, consider further changes to the City's Holiday Homes Regulatory Framework.		Review of the Holiday Home framework will commence upon release of the State Government's review findings.
	2.8	Developer Contributions Framework Complete the review of the City's Developer Contributions Framework.		The Community Infrastructure Plan has been adopted by the Council, setting out the infrastructure contribution precincts. A revision of the Community Infrastructure Development Contribution Plan will commence in the next financial year.
Engineering and Works	2.3	Dunsborough Lakes Sports Precinct Construct a pavilion, multi-use outdoor courts and additional car parking at the Dunsborough Lakes Sports Precinct.		Council resolved to locate the pavilion on the Northern perimeter of the precinct. Concept drawings have been prepared. The next stage will be go to detailed design.
	2.4	Saltwater - Construction Complete construction of Saltwater in the Busselton Cultural Precinct and commission operations.		Construction is ongoing with delays having pushed the completion date out. The construction is 70% complete and an opening date in 2025 is expected.
	2.11	Busselton War Memorial Relocation Construct a new war memorial and memorial park at Rotary Park.		The memorial was completed and opened on 22 April 2024, in time for ANZAC day, where thousands of people turned out to reflect in the new larger environment.

 Completed
  On track
  On hold
  Experiencing delays
  Not scheduled to commence



Primary Service Area	Primary Objective Link	Project / Action	Status	Achievements
Facilities	2.3	Lighting Upgrades Outdoor Playing Spaces Install oval lighting at the Dunsborough Lakes Sporting Precinct	✓	Lights were installed.
Design and Survey	2.9	Shared Path Network Improvements Review and update the City's Shared Path Network Strategy 2019-2023.	▶	Works have progressed in the following sections: • Forth to Holgate, Abbey - delayed pending direction from Karri Karak & coastal inundation outcomes • Vincent to Geographe Bay Road, Dunsborough - construction underway • Bayview Crescent, Dunsborough - construction underway.
	2.9	Dunsborough to Yallingup Shared Path Undertake a feasibility study to determine the viability of a shared path between Dunsborough and Yallingup.	⏸	This action was delayed through the need to engage a new consultant.
Civil Construction and Maintenance	2.11	Roads Upgrades Continue to implement improvements to the road network in accordance with City's Road Asset Management Plan and traffic modelling.	▶	All road projects within the 2023/24 Budget were completed with the exception of; Strelly Street Reinstatements, Jalbarragup Road Reseal, Old Vasse Highway Reseal and Chapman Hill Road Line marking.
Parks and Environment	2.12	Churchill Park Upgrade the oval at Churchill Park.	✓	Works were completed.



Completed



On track



On hold

Experiencing
delaysNot scheduled to
commence



KEY THEME 3

Opportunity

A vibrant City with diverse opportunities and a prosperous economy.



This year the Council continued their support of a range of events, programs and opportunities to support our local economy.

As part of the City's Event Sponsorship Program, the Council approved \$984,358 of funding for 51 events, providing an economic return of more than \$60M to the region. A diverse range of local community events were also held, providing our community with a wealth of new experiences to enjoy.

With increasing demand, the City has continued to focus on future plans for the Busselton Margaret River Airport (BMRA). In March 2024 Jetstar commenced services to Sydney extending the available Melbourne services from Busselton. Additionally there are now 38 FIFO flights per week and six RPT flights per week. The City is working with South West Development Commission to progress a business case for funding for a new terminal. To support the business case the City has delivered key deliverables including the Master Plan, terminal concept design, and an asset and financial management framework.

Work has continued to bring a café offering to the Dunsborough Foreshore, with lease discussions underway with a preferred

proponent. Council entered into a sublease with a local business to establish a new chocolate company on the Busselton foreshore, complementing the range of attractions already available. The City also worked closely with the Busselton Jetty Inc (BJI) to progress plans for the construction and operation of a new, purpose-built Marine Discovery Centre on the Busselton foreshore.

Business support remains a focus with Council committing \$100,000 per annum for two years to support the Busselton Chamber of Commerce and Industry and the Dunsborough Yallingup Chamber of Commerce and Industry, not-for-profit organisations which play an important role in providing support, promotion, and advocacy for the business community.

The Busselton Jetty Tourist Park continues to provide an attractive holiday location for visitors to town, with high levels of occupancy continuing.

The following is a report of progress against the City's corporate actions linked to Opportunity



Primary Service Area	Primary Objective Link	Project / Action	Status	Achievements
Strategic Planning	3.1	Busselton Precinct Structure Plan Develop a plan to guide the overall development and enhancement of the Busselton City Centre.		The Busselton Precinct Structure Plan has not yet been commenced due to the need for a parking strategy to help guide the scope and content of the Precinct Structure Plan.
	3.5	Rail Links to Regional Centres Continue to advocate for a light rail link or similar between Busselton and Bunbury and a rail link between Bunbury and Perth.		The City has continued advocacy in relation to a potential extension of Perth-Bunbury rail route onto Busselton. The Public Transport Authority have continued with technical work associated with development of the route feasibility study, including community surveys and consultation in relation to travel behaviours and preferences.
Parks and Gardens	3.1	Mitchell Park Finish works to enhance Mitchell Park.		There were delays associated with the playground design and procurement. The remaining budget will be carried over.
Economic and Business Development	3.2	Dunsborough Foreshore Café Work with the preferred café proponent to deliver a café and kiosk development at the Dunsborough foreshore.		Lease negotiations continued with the proponent. Headlease arrangement agreed with Department Planning Lands and Heritage.
	3.2	Dunsborough Coastal Foreshore Planning Develop a coastal foreshore plan for Dunsborough to identify infrastructure needs that will facilitate opportunity and activate the coastal areas of Dunsborough and surrounds.		Funds to engage a consultant to undertake community consultation forms part of the 2024/25 budget.
	3.2	Economic Development Strategy Progressively implement the Economic Development Strategy and Implementation Plan.		Key initiatives of the Economic Development Strategy implemented were the extension of the e-scooter trial; expansion of air traffic routes from BMRA to Sydney; and expansion of the existing events program to include the business community through the Business Development and Marketing Program (BDEMP). Grants including: support of the Busselton and Dunsborough/Yallingup Chambers of Commerce and Industry, Prince Street Precinct Activation, development and promotion of the Craft Beer Trail, development and printing of Busselton visitor map, and the South West Angels Future Founders Program.
	3.2	South West Cities Strategy Finalise development of a South West Cities Strategy identifying economic and social investment opportunities for the City of Busselton and the City of Bunbury to pursue collaboratively.		This strategy has been developed for use in future advocacy.
	3.3	Busselton Jetty Partner with Busselton Jetty Inc. to develop experiences that attract new and returning visitors to the Busselton Jetty.		The Council granted a 2 year lease to BJI to house a temporary Marine Discovery Centre (MDC) in the Ballarat Room in Railway House. The MDC opened for the July holidays. The Council provided in principle support to enable State and Federal funding to be reallocated to a proposed permanent Marine Discovery Building on Lot 501, Jetty Way.
	3.3	Eco-destination Accreditation Explore the establishment of the City as an accredited Eco destination.		This was put on hold. Exploring the viability of establishing accreditation will be an action for the 2024/25 year.



Completed



On track



On hold



Experiencing delays



Not scheduled to commence

REPORTING ON OUR PROGRESS

Primary Service Area	Primary Objective Link	Project / Action	Status	Achievements
Events	3.3	Events Strategy Progressively implement the City's Events Strategy enhancing the City's position as Events Capital of WA.		Implementation of the Events Strategy has progressed, with a number of improvements including implementation of the Smarty Grants software, streamlining and strengthening the event reporting process and developing guidelines for inclusive events.
Venues	3.3	Venue Bookings Implement improved systems for the hire of City facilities.		A new booking system was implemented for Saltwater bookings, with a view to expanded use following successful trial.
Design and Survey	3.3	Wadandi Track Progressively develop the Wadandi Track as an important regional link for tourism and recreation.		Funding announced by the State for delivery of the unconstructed sections of the track over 4 years. Project delivery and work scope under review with Department of Transport and Shire of Augusta Margaret River.
Busselton Jetty Tourist Park	3.3	Busselton Jetty Tourist Park Undertake a strategic business review to guide the ongoing operations of the Busselton Jetty Tourist Park Master Plan.		The Strategic review was commenced.
Airport Services	3.4	Busselton Margaret River Airport (BMRA) Opportunities Continue to work with Airlines to progress commencement of new routes and destinations from BMRA.		Jetstar commenced three times a week direct Sydney services in March 2024 in addition to the existing Melbourne services. FIFO charters increased to 38 services a week. Officers are liaising with interested parties with respect to intrastate services and BMRA as an alternate/diversion airport. A lease was executed for the GA precinct and officers are working on advertising an EOI for further leases in the GA Precinct.
	3.4	Busselton Margaret River Airport (BMRA) Expansion Continue to pursue funding to enable the construction of a new terminal at the Busselton Margaret River Airport that can cater for both domestic and international travel.		The City, working with SWDC, engaged KPMG to prepare a business case to fund the BMRA Terminal construction. The business case will be submitted to State Government for funding consideration. Officers are also investigating Federal Government funding programs as potential sources of funding for the construction of the new terminal.
	3.4	Busselton Margaret River Airport (BMRA) Expansion Develop a masterplan to guide the future strategic direction of the BMRA.		Council adopted the Master Plan as a guide for future planning of the airport.

 Completed
  On track
  On hold
  Experiencing delays
  Not scheduled to commence



KEY THEME 4

Leadership

A Council that connects with the community and is accountable in its decision making.



A total of 25 Your Say Engagement Campaigns were undertaken throughout the year and 7,245 engagements. In person engagement included workshops, pop-ups and information sessions.

The MARKYT Community Scorecard was open to the community between mid-February to mid-March, seeking feedback on services and facilities within the community and future priority areas. Community Scorecard results reflected strong community spirit and general satisfaction with services. It also identified some clear priority areas which helped to inform the development of the City's new plan for the future. Further information about the City's new Council Plan can be found under the Future Planning section on page 48 of this report.

The City reviewed its customer service and complaints handling protocols through the year, with the Council adopting a new Complaints Management Policy. Externally facilitated customer service training was run across the organisation in May to enhance our focus on customer service. The CEO also approved an Information, Communication and Technology Strategy to guide the implementation of business systems in support of service efficiency and customer experience. Work to establish a service portfolio and service reporting was also progressed.

In the governance space, induction and support of elected members was a clear focus post the local government elections

in October. Improvements were also progressed in relation to the City's audit and risk capacity with an independent member appointed to the Audit and Risk Committee and the Council approving the establishment of an internal audit program.



In March 2024 the Council resolved to support a program for the improvement of the City's risk management capabilities and for a risk resource.

The Regulation 17 review undertaken in May 2023 identified the need to review and further integrate and mature its risk management approach. In response officers identified a series of deliverables for the next two years (subject to resourcing), including reviewing the City's Risk Management Framework and implementing formal risk reporting. A review of the Risk Management Policy has been completed. More broadly from a risk perspective the City has progressed the establishment of an internal audit program and is continuing to review its contract management systems and processes.

The following is a report of progress against the City's corporate actions linked to Leadership



REPORTING ON OUR PROGRESS

Primary Service Area	Primary Objective Link	Project / Action	Status	Achievements
Stakeholder Relations	4.1	Community Engagement Continue to embed the City's Community Engagement Framework across the organisation.		The City's Community Engagement Officer worked with staff across all departments to prepare and conduct engagement activities with the community. 25 Your Say projects and 26 engagement activities were undertaken.
Organisational Development	4.2	Community Survey Conduct a biennial survey to assess the level of community satisfaction with City services and facilities and to inform future planning.		The MARKYT Community Scorecard was open to community between mid-February to mid-March. The Scorecard attracted 1,363 respondents and a Voicebank with over 95,000 words of commentary. This informed review of the Strategic Community Plan into a new Council Plan.
	4.2	Performance Reporting Framework Develop a performance reporting framework and system to drive strategic alignment and organisational performance.		Drafting of a reporting framework commenced with testing underway to determine the level of reporting capability as well as an internal collation of current reporting requirements.
	4.2	Service Improvement Review Develop a service portfolio and continuously improve service delivery.		A draft service portfolio has been developed. Following endorsement this will further drive the presentation of service statements, service planning and review.
	4.2	Strategic Community Plan Undertake a major review of the City's Strategic Community Plan 2021-2031 to ensure it continues to align with community aspirations.		Officers have progressed a combined review of the Strategic Community Plan and Corporate Business Plan, to develop a new Council Plan. Following the Community Scorecard Survey, community, elected member and ELT workshops were held and the plan was presented to the Council in the new financial year.
Governance & Risk	4.2	Internal Audit Develop an Internal Audit Plan for adoption and monitoring by the Audit and Risk Committee.		Council resolved to progress with appointment of an Internal Auditor, with quotes sought and received. Will now move to development of charter and plan with appointed Auditor.
People and Safety	4.4	Employee Engagement Undertake a survey to assess organisational engagement.		The City engaged a leadership consultant to undertake a cultural inventory survey using Human Synergistics tools. The Survey was launched in July 2024.
	4.4	Organisational Review Outcomes Develop a plan for the implementation of the outcomes of the 2023 Organisational Review.		Outcomes are progressively being implemented. The organisational restructure is complete, A project management office has been established and a proposed framework has been drafted. The strategic vision has been reviewed which was presented with the Council Plan. The organisational culture survey has been progressed and a service and corporate performance reporting framework in draft.
	4.4	Enterprise Agreement Negotiations Work with relevant unions and employees to negotiate a new Enterprise Agreement for the City within the State Industrial Relations System.		Draft Industrial Agreement proposals and financial impacts have been costed. Intention is to contact unions early September to commence negotiations.
	4.4	Classification Structure Review Complete review of the City's Classification Structures ahead of the City's enterprise agreement negotiations.		This has been completed and financial impacts considered. To be further considered for implementation as part of Industrial Agreement negotiations.

 Completed
  On track
  On hold
  Experiencing delays
  Not scheduled to commence



Primary Service Area	Primary Objective Link	Project / Action	Status	Achievements
Customer Services	4.4	Customer Experience / Service Training Develop an organisational wide customer service program.	✓	Externally facilitated customer service training was provided to staff in May 2024.
Information Technology	4.4	IT Strategy Adopt an ICT Strategy and supporting implementation plan to inform organisational direction and decision making in relation to the City's corporate systems.	▶	The ICT Strategy was completed and approved by the CEO in September 2023. Supporting implementation plan in development.
Rates	4.5	Rating Strategy Complete development of a rating strategy that delivers a fair and equitable rating burden, achieves long term financial plan targets, and aligns with new Local Government Act requirements.	⊙	Work on a rating strategy is pending the release of the Department of Local Government's guidelines for a Rating and Revenue Strategy.



Completed



On track



On hold

Experiencing
delaysNot scheduled to
commence

Performance Indicator Results

The below performance indicators were adopted as part of the City's Corporate Business Plan to monitor the progress and delivery of corporate priorities. The information below provides an overview of the performance indicator results for 2023-2024.

	Measure	Target/Trend	Result	Notes
Corporate Business Plan Progress	Percent of actions achieving milestones or targets	<10% Off track	Target achieved	No actions were recorded off-track.
Financial Ratios	Standard Benchmark achieved as required by the Integrated Planning and Reporting Advisory Standard	100% of ratios achieved	Overall achievement 75%	
		Operating Surplus Ratio 0% > and <15%	Target achieved 1.27%	The ratio improved by 4.16% from the 2022-23 financial year. With the City's asset base increasing significantly in recent years due to growth, the value of the depreciation expense has also increased. While not a direct cash expense, depreciation continues to impact adversely on the City's Operating Surplus ratio.
		Current ratio ≥ 1	Target not achieved 0.59	This ratio declined by 0.466 on the 2022/23 ratio of 1.055. This was largely due to the increased restriction of certain operational revenues into reserve funds. Additionally 85% of the 2024/25 Financial Assistance Grants were received in June and set aside in reserves.
		Debt Service Coverage Ratio > 2 and <5	Target achieved 4.76	As at 30 June 2024, the City's Debt Service Coverage Ratio was 4.762, thus satisfying the basic standard. This ratio improved by 0.592 from 4.17 in 2022/2023. As loans continue to be fully paid out over the next 1 to 3 years, it is expected that this ratio will remain in the target range.
		Own Source Revenue Coverage Ratio ≥ 0.90	Target achieved 0.95	The City achieved the target ratio.
Asset Sustainability Ratios	Standard Benchmark achieved as required by the Integrated Planning and Reporting Advisory Standard	90 - 100%	Target not achieved 71.2%	The City achieved an asset ratio of 71.2%, representing an improvement on the prior year of 5%.
Airport Services	Net position compared to budget	Budget achieved	Target achieved	The net operating result (inclusive of depreciation) was a surplus of \$861,921 compared to a budget deficit of \$425,726.
	Charter and Regular Passenger Transport (RPT) numbers	Increasing	Target achieved	RPT and charter passenger numbers recorded were 156,095; an increase of 20,395 on 2022-2023.
Geographie Leisure Centre	Net cost compared to budget	Budget achieved	Target achieved	The net operating deficit (inclusive of depreciation) was \$251,913 less than budgeted.
	Member numbers	Increasing	Target achieved 16%	Membership sales exceeded budget by 20% supporting ongoing members confidence in the facility and services.

	Measure	Target/Trend	Result	Notes
Busselton Jetty Tourist Park	Net cost compared to budget	Budget achieved	Target achieved	The net operating surplus (inclusive of depreciation) was \$903,358 compared to a budget surplus of \$750,518.
Complaints	Number of complaints received per head of population	Decreasing	Target not achieved	The City received an increase in the number of complaints, from 10 to 25. Overall complaint levels remain low at 1 per 1,759 population.
	Average time taken to resolve complaints recorded	Decreasing	Target not achieved	The average time taken to resolve complaints remained the same as the previous reporting period, at 12 days.
Waste	Percent of solid waste diverted from landfill (recycled/reused)	25%	Target achieved 26.9%	The diversion percentage has reduced to just under 27%, in line with what is expected from a mature 2-bin system. The previously higher diversion was attributed to the processing of construction and demolition material, which was recycled for use within the City's capital construction works
Development Assessment	Outstanding Development Applications 3 month rolling average	Decreasing	Target not achieved	Although the target trend has not been achieved, the outstanding number of development applications has reduced from the same time period in 2022/23.
Energy Use	City of Busselton corporate carbon emissions per capita compared to 2017/18 emission levels	50% on 2017/18 levels by 2030s	On track	In 2023/24, the City produced 43,730 tons of greenhouse gas emissions, representing a per capita reduction of 14% compared to the baseline 2017/18 level of 44,744 tons.
	Percent of renewable energy generated and / or sourced *	100% by 2030	55.8%	In 2023/24, the City used 5,744,813 kWh of electricity. The PV solar systems installed on City's facilities produced 341,500 kWh of renewable energy. An additional 2,865,722 kWh of Natural Power was purchased through the WALGA Sustainability and Renewables project.
Safety	Lost time injuries (LTIs)	< 10	Target not achieved 14	A total of 14 lost time injuries (LTIs) were recorded to 30 June 2024.
	Lost time injury frequency rate (LTIFR)	< 17	Target not achieved 23.57	The LTIFR determines the number of lost time injuries within a given period, relative to the total number of hours worked. The LTIFR result is consistent with the prior year, with strains / body stressing injuries the highest cause of lost time injuries. Strategies to prevent injury and proactively promote work health and safety are continually reviewed.

* Measure broadened to refer to renewable energy sourced given change in approach to energy provision through the procurement of renewable energy through a WALGA agreement (and with the City determining not to proceed with a solar farm as outlined in current Energy Strategy).

Additional Statutory Information



Photo: Graham Hay

Disability Access and Inclusion Plan (DAIP) 2018 - 2022

The Disability Services Act 1993 requires all local government authorities to report annually on the implementation of its Disability Access and Inclusion Plan (DAIP).

The DAIP acts as a framework for the implementation of strategies and initiatives to ensure people with disability are supported to have the same opportunities as others to access services, facilities and information.

Key achievements highlighted in the 2023/2024 DAIP Progress Report include:

- The City has implemented the Sport4All program employing an Inclusion Coach to drive positive change in grassroots sport. This program encourages local sporting clubs, schools, and communities to embrace diversity and create opportunities for people with disability in all aspects of sport. The goal is to foster safe and inclusive environments where everyone, regardless of their background or ability, can fully participate and enjoy the benefits of sport.
- Accreditation as a Sunflower provider ensuring front line customer service staff have training to support those who have a hidden disability or condition and present wearing the Sunflower lanyard.
- Completed extensive community consultation for the new 2023 – 2027 Disability Access and Inclusion Plan
- Partnered with Busselton Social Inclusion Group and APM Communities to deliver Play in the Bay, an all ages all abilities inclusive community activities event attracting over 250 participants.
- Through the Community Assistance Program funded:
 - \$7,000 to Therapy Focus for Communication Boards to help individuals who have limited speech and / or language, communicate with those around them. They are commonly used amongst people with autism, cerebral palsy, apraxia of speech, developmental and global delay as well as with people who have acquired an injury that has resulted in them experiencing a reduced participation and function in communication.
 - \$4,000 for Disabled Surfers to repair their trailer to ensure the continued delivery of this surfing activation for those living with a disability.
- Based on feedback from the community and disability advocacy stakeholders, the Lou Weston play space has been upgraded to enhance inclusivity featuring sensory play equipment specifically designed for children with sensory needs.
- Delivery of the \$150,000 Changing Places facility providing larger than standard accessible toilets which provide people with disability and high support needs access to suitable, safe, and private bathroom facilities.
- Continued Social Inclusion and Disability training for staff and customer facing roles.
- Partnered with Guide Dogs WA to provide temporary foster care for dogs in training. City staff have volunteered to temporarily house two dogs in training.



State Records Act Compliance

Evaluation of Recordkeeping Systems

The City's electronic document and records management system Enterprise Content Management (ECM) was upgraded to the 2024A release in August 2024.

In the coming year, the Information Management team in consultation with relevant staff in each area will undertake a review of the Subject Index. The purpose of the review will be to determine whether the current Topics continue to meet business needs and aligns with the updated General Retention and Disposal Authority for Local Government Records. It will also help to inform broader work being done in anticipation of the introduction of Privacy and Responsible Information Sharing legislation.

Recordkeeping induction and training program

The City's online induction program incorporates recordkeeping responsibilities for employees. A total of 53 new staff were trained in the use of the ECM during 2023/2024.

Support is provided by way of one to one or group training. Internal reference guides and newsletters are all accessible via the Intranet.

Training effectiveness is reviewed regularly via monitoring online training feedback form responses. Functionality focused training will be developed over the coming year to incorporate changes resulting from system enhancements. Online videos will be created to assist new staff with initial set up in the system before training commences.

Other Statutory Information

Freedom of Information

The City received 24 Freedom of Information (FOI) applications during the 2023-2024 financial year. Of the 24 new applications received, 1 was withdrawn and 3 were carried over to the next financial year, resulting in 20 applications being finalised. These statistics relate to valid applications only and do not include FOI enquiries that were either resolved outside the FOI process or did not eventuate in a valid application being received.

Complaints

A register of complaints of minor breaches by Council members in relation to alleged contravention of a rule or conduct or the contravention of a local Government's local law. The City received no complaints within the period under review.

Employee Remuneration

Employees entitled to an annual salary of \$130,000 or more:

\$130,000 - \$139,999	5 employees
\$140,000 - \$149,999	11 employees
\$150,000 - \$159,999	4 employees
\$160,000 - \$169,999	0
\$170,000 - \$179,999	0
\$180,000 - \$189,999	1 employee
\$190,000 - \$199,999	1 employee
\$200,00 - \$210,000	1 employee
\$210,00 - \$219,000	0
\$220,00 - \$229,000	1 employee
\$230,00 - \$239,000	1 employee

CEO - Total remuneration package
\$359,490



Photo: Russell Ord

Forward Planning



New Council Plan 2024-2034

On 16 October 2024, the Council endorsed the Council Plan 2024-2034. This follows a major review of the City's Strategic Community Plan 2021 and incorporates the annual review of the Corporate Business Plan. The Council Plan combines these strategic plans into one concise document which sets the City's vision and plan for the future.

Prior to adopting the new plan, Catalyse Pty Ltd were commissioned to conduct the City's biennial MARKYT Community Scorecard survey between February and March 2024. This survey assessed the level of community satisfaction with services and facilities available across the district, and sought feedback on aspirations, needs and priorities.

After assessing the feedback provided by 1,363 community members, the draft Council Plan was workshopped with the community in July 2024. Community feedback supported a more active vision statement which resulted in an updated vision for the City of Busselton district to be a place **where environment, lifestyle and opportunity thrive**.

Supporting the vision, the plan sets out five strategic themes of Lifestyle, Environment, Place, Opportunity and Leadership, with the community's aspirations in relation to each theme reflected in an outcome statement. Achievement of these outcomes is further defined by 18 community objectives and supported by ongoing service provision.



Lifestyle

Our community is safe, welcoming and inclusive, with access to services and facilities to support good health and wellbeing.

1. Plan and deliver sport and recreation facilities to support healthy and active lifestyles.
2. Recognise, respect and support arts, heritage and cultural diversity.
3. Facilitate access to inclusive services, places and spaces to support community members to connect and thrive at every stage of life.
4. Work with key partners to facilitate community safety.



Environment

Our environment is valued, conserved and able to be enjoyed by current and future generations.

5. Work with key partners to improve the health of our waterways, including the Lower Vasse River and Toby Inlet.
6. Care for and enhance our natural areas and habitats.
7. Respond to climate impacts including coastal erosion and accretion, extreme weather events and fire.
8. Promote and facilitate environmentally responsible practices, including reducing waste and emissions.



Place

Responsible planning is helping the region to experience sustainable growth with retention and enhancement of our unique character, identity and lifestyle.

9. Promote planning and development that supports responsible growth, diverse and affordable housing choices, and attractive, functional, well-connected neighbourhoods.
10. Provide well maintained public facilities, open space, parks and playgrounds.
11. Provide safe roads and transport networks.



Opportunity

We have a vibrant and growing economy with diverse opportunities for everyone to learn, work and flourish.

12. Facilitate an innovative and diversified economy that supports investment and employment growth.
13. Be a destination of choice for unique tourism experiences and events.
14. Develop opportunities at the Busselton Margaret River Airport.
15. Collaborate with key partners to strengthen opportunities for education and life-long learning.



Leadership

We actively engage with community to deliver visionary, collaborative and accountable leadership.

16. Provide effective governance and organisational leadership.
17. Enhance the customer experience through improved customer service, process innovation and business technologies.
18. Provide effective marketing, communication and community and stakeholder engagement.

Priority Areas

The Council and community's strategic priority areas are highlighted as a focus for 2024-2025. These are detailed below.



Sport and recreation

With increasing demand for facilities, the community would like a new district sports and recreation facility with a 50m pool, indoor courts, and gym facilities, along with upgrades to existing sporting facilities, reserves and ancillary infrastructure.

Actions:

- Finalise a review of the Sport and Recreation Facilities Strategy and progress identified priorities.
- Identify a site for a new multi-sports District Leisure and Recreation Centre and undertake feasibility analysis to confirm the scope, cost and funding sources for construction and operation.

Rivers and waterways

The community would like the health of the Lower Vasse River, Toby Inlet and wetlands restored for environmental conservation and improved recreation.

Actions:

- Complete the Lower Vasse River Sediment Removal Program (stage 3).
- Investigate further stages of sediment removal and the Living Streams approach for the Lower Vasse River.

Responsible development and housing

The community would like sustainable growth and responsible development, aligned with local character. More housing diversity and stock is required to meet different needs, with adequate supporting infrastructure and amenities.

Actions:

- Finalise and seek Ministerial approval for Local Planning Scheme No.22, with consideration for an appropriate mix of development and housing densities. Scheme 22 is a statutory document that outlines how land may be used and developed within the City of Busselton.
- Review the Local Planning Strategy; an integrated strategy that considers key planning elements, including housing diversity and density, transport, economic development and the natural environment, to guide the region's growth, development and overall character and liveability over the next 10-15 years.





Photo: InSight Photography

Airport Services

The community would like the airport terminal upgraded with runway extensions, improved facilities, more flights to more destinations, better parking and more taxis and shuttle buses.

Actions:

- Partner with the South West Development Commission to prepare a business case to attract funding for long-term terminal infrastructure needs at Busselton Margaret River Airport.
- Implement Phase 1 of the Busselton Margaret River Airport Master Plan; constructing a new permanent passenger terminal to accommodate forecast passenger demand.
- Investigate partnering with private suppliers to provide an airport shuttle bus, or alternative transport options, to connect with local towns and facilities.

Community Safety

The community would like more police, CCTV, lighting and mental health support services to alleviate concerns with anti-social behaviour, crime and homelessness.

Actions:

- Collaborate with key stakeholders to develop a Community Safety Action Plan.
- Advocate for improved access to locally available specialist and mental health services and helplines, including drug and alcohol counselling and rehabilitation services, and domestic violence, family violence and sexual abuse.
- Collaborate with relevant agencies to monitor regional homelessness trends, and advocate for the State Government to respond with appropriate access to accommodation and support services.

Community Engagement

Find more effective ways to reach and engage with community members to listen, understand and respond to their needs, to inform people about what is happening and to explain the reasons behind Council decisions.

Actions:

- Review the Community Engagement Framework. The framework will consider how to reach, inform and engage with people of all ages and abilities, using an appropriate mix of digital and non-digital channels to improve the effectiveness of communication, community consultation and Council decision-making.

The year ahead

To achieve year one of the Council Plan 2024-2034, the City of Busselton adopted the 2024-2025 Annual Budget at a Special Council Meeting on 31 July 2024, providing for \$163.9 million of operational and capital investment (inclusive of depreciation) across a range of services, facilities and projects.

Financial Snapshot and Report

For the year ended 30 June 2024



Photo: Matt Deakin

Financial Snapshot

2023/24 financial results reflect a sound performance overall.

The City finished the 2023/2024 financial year with a budget surplus figure of \$2.175 million representing 1.60% of total operating and capital expenditure. This surplus was predominately a reflection of higher than expected revenues and cost savings against budget. Revenues were bolstered through additional interim ratings due to new commercial properties and higher than expected interest earnings. Operational underspends resulted from supply chain delays and availability of contractor and consulting resources.

Statutory Program	Total expenditure
General Purpose Funding	\$1,151,202
Governance	\$6,631,384
Law, Order & Public Safety	\$3,062,467
Health	\$1,532,970
Education and Welfare	\$767,298
Housing	\$341,193
Community Amenities	\$15,083,823
Recreation and Culture	\$32,454,782
Transport	\$29,882,479
Economic Services	\$4,861,477



Photo: Deb Holden

Our financial position remains strong, with Current Assets totaling \$115.18 million against Current Liabilities of \$27.03 million, and \$74.43M in financial reserves.

Internal reporting against financial ratios continues to demonstrate improved trends overall, with all bar the current ratio improving from the previous financial year (see results page 40). The current ratio was impacted by the increased restriction of certain operational revenues into reserve funds (e.g. airport revenue). Additionally 85% of the 2024/25 Financial Assistance Grants were received in June and set aside in reserves.

While improving, growth in the City's asset base and therefore the value of the depreciation continues to impact on the City's Operating Surplus ratio.

The Financial Audit was again unqualified with only 1 moderate finding being the recommendation to complete monthly payroll reconciliations to the general ledger. The requirement for this was raised as part of the interim audit in May 2024 and have been completed since then. The Audited

Financial Report is provided from page 57 of this Annual Report.

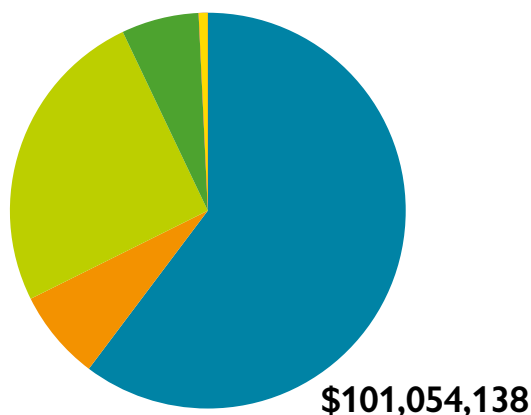
Finally, as resolved by Council, this report is to contain a record of the annual total cost to the City of rating exemptions, granted for charitable purposes in accordance with s 6.26 of the Local Government Act 1995. During the 2022-2023 financial year the total estimated rate exemptions was \$750,453.18 broken down as follows:

Education	Properties used as non-government schools	\$304,678
Religious	Properties used or held for religious purposes	\$91,249
Exempt	Properties used for charitable purposes	\$354,526



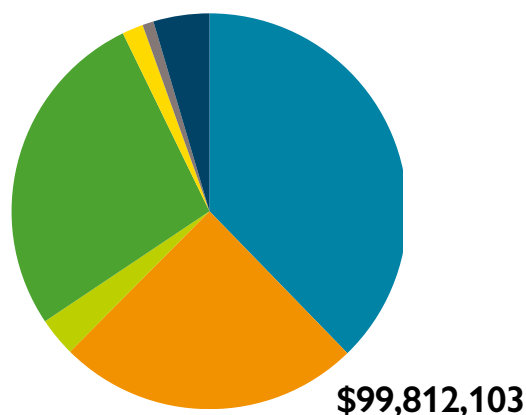
Photo: Insight Photography

Revenue From Ordinary Activities



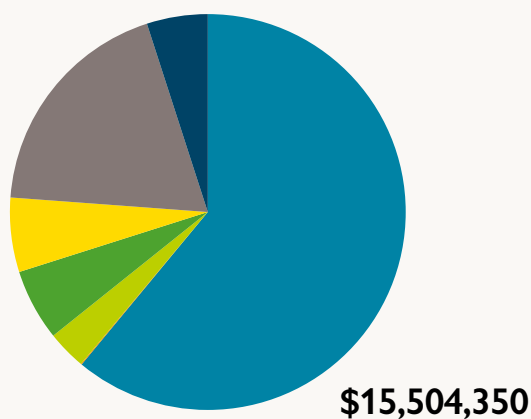
60.26%	Rates.....	60,898,902
7.39%	Operating grants, subsidies and contributions.....	7,467,241
25.28%	Fees and charges.....	25,543,544
6.32%	Interest Earnings.....	6,390,122
0.75%	Other Revenue.....	754,329

Expenses From Ordinary Activities



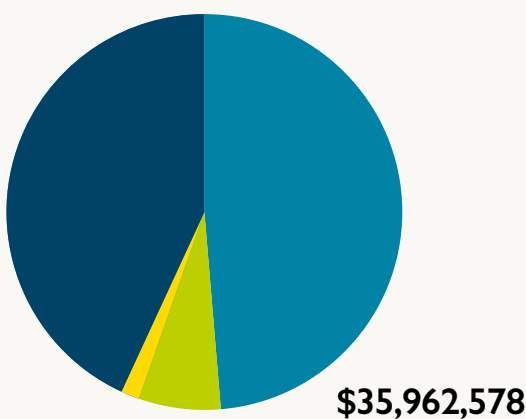
37.73%	Employee costs.....	37,655,643
24.72%	Materials and contracts.....	24,670,529
3.17%	Utility charges.....	3,164,518
27.18%	Depreciation.....	27,128,433
1.72%	Interest expenses.....	1,716,476
0.91%	Insurance expenses.....	911,491
4.57%	Other expenditure.....	4,565,013

Total Capital Expenditure by Infrastructure Class



61.01%	Roads.....	9,458,577
0.07%	Bridges.....	11,473
3.18%	Car Parks.....	493,557
5.84%	Drainage.....	905,120
6.07%	Cycleways and footpath.....	941,542.00
18.85%	Parks, gardens and reserves.....	2,922,269
4.98%	Airport & industrial park.....	771,812

Capital Expenditure by Class



48.67%	Land and buildings.....	17,503,503
6.70%	Plant and equipment.....	2,409,736
1.52%	Furniture & equipment.....	544,989
43.11%	Infrastructure.....	15,504,350

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Auditor General

INDEPENDENT AUDITOR'S REPORT

2024

City of Busselton

To the Council of the City of Busselton

Opinion

I have audited the financial report of the City of Busselton (City) which comprises:

- the statement of financial position as at 30 June 2024, the statement of comprehensive income, statement of changes in equity, statement of cash flows and statement of financial activity for the year then ended
- notes comprising a summary of material accounting policies and other explanatory information.

In my opinion, the financial report is:

- based on proper accounts and records
- presents fairly, in all material respects, the results of the operations of the City for the year ended 30 June 2024 and its financial position at the end of that period
- in accordance with the *Local Government Act 1995* (the Act) and, to the extent that they are not inconsistent with the Act, Australian Accounting Standards.

Basis for opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial report section below.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other information

The Chief Executive Officer (CEO) is responsible for the preparation and the Council for overseeing the other information. The other information is the information in the entity's annual report for the year ended 30 June 2024, but not the financial report and my auditor's report.

My opinion on the financial report does not cover the other information and accordingly, I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I did not receive the other information prior to the date of this auditor's report. When I do receive it, I will read it and if I conclude that there is a material misstatement in this information, I am required to communicate the matter to the CEO and Council and request them to correct the misstated information. If the misstated information is not corrected, I may need to retract this auditor's report and re-issue an amended report.

Responsibilities of the Chief Executive Officer and Council for the financial report

The Chief Executive Officer (CEO) of the City is responsible for:

- keeping proper accounts and records
- preparation and fair presentation of the financial report in accordance with the requirements of the Act, the Regulations and Australian Accounting Standards
- managing internal control as required by the CEO to ensure the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the CEO is responsible for:

- assessing the City's ability to continue as a going concern
- disclosing, as applicable, matters related to going concern
- using the going concern basis of accounting unless the State Government has made decisions affecting the continued existence of the City.

The Council is responsible for overseeing the City's financial reporting process.

Auditor's responsibilities for the audit of the financial report

As required by the *Auditor General Act 2006*, my responsibility is to express an opinion on the financial report. The objectives of my audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

A further description of my responsibilities for the audit of the financial report is located on the Auditing and Assurance Standards Board website. This description forms part of my auditor's report and can be found at https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf.

My independence and quality management relating to the report on the financial report

I have complied with the independence requirements of the *Auditor General Act 2006* and the relevant ethical requirements relating to assurance engagements. In accordance with ASQM 1 Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements, the Office of the Auditor General maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Matters relating to the electronic publication of the audited financial report

This auditor's report relates to the financial report of the City of Busselton for the year ended 30 June 2024 included in the annual report on the City's website. The City's management is responsible for the integrity of the City's website. This audit does not provide assurance on the integrity of the City's website. The auditor's report refers only to the financial report. It does not provide an opinion on any other information which may have been hyperlinked to/from the annual report. If users of the financial report are concerned with the inherent risks arising from publication on a website, they are advised to contact the City to confirm the information contained in the website version.



Grant Robinson
Assistant Auditor General Financial Audit
Delegate of the Auditor General for Western Australia
Perth, Western Australia
8 November 2024

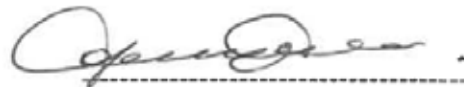
Local Government Act 1995
Local Government (Financial Management) Regulations 1996

STATEMENT BY CHIEF EXECUTIVE OFFICER

The accompanying financial report of the City of Busselton has been prepared in compliance with the provisions of the *Local Government Act 1995* from proper accounts and records to present fairly the financial transaction for the reporting period ended 30 June 2024 and the financial position as at 30 June 2024.

At the date of signing this statement the particulars included in the financial report are not misleading or inaccurate.

Signed on the 8th day of November 2024



Anthony Nottle
Chief Executive Officer



STATEMENT OF COMPREHENSIVE INCOME

	Note	2024 Actual	2024 Budget	2023 Actual
		\$	\$	\$
Revenue				
Rates	2(a), 27(a)	60,898,902	60,395,882	57,470,528
Grants, Subsidies and Contributions	2(a)	7,467,241	5,325,685	7,443,435
Fees and Charges	2(a)	25,543,544	22,404,393	22,417,681
Interest Revenue	2(a)	6,390,122	4,305,492	4,374,036
Other Revenue	2(a)	754,329	334,932	609,996
		101,054,138	92,766,384	92,315,676
Expenses				
Employee Costs	2(b)	(37,655,643)	(37,929,304)	(35,509,581)
Materials and Contracts		(24,670,529)	(29,072,925)	(22,616,412)
Utility Charges		(3,164,518)	(2,980,399)	(2,855,031)
Depreciation		(27,128,433)	(25,541,373)	(26,481,887)
Finance Costs	2(b)	(1,716,476)	(1,749,875)	(1,724,165)
Insurance		(911,491)	(894,395)	(869,528)
Other Expenditure		(4,565,013)	(4,827,239)	(10,714,741)
		(99,812,103)	(102,995,510)	(100,771,345)
		1,242,035	(10,229,126)	(8,455,669)
Capital Grants, Subsidies and Contributions	2(a)	12,800,443	19,649,075	24,023,259
Profit on Asset Disposals		183,858	24,120	200,266
Loss on Asset Disposals		(81,738)	(205,278)	(346,370)
Fair Value Adjustments to Financial Assets at Fair Value Through Profit or Loss	4(b)	2,942	0	6,450
		12,905,505	19,467,917	23,883,605
Net result for the period	26(b)	14,147,540	9,238,791	15,427,936
Other comprehensive income for the period				
Impairment Loss on Non-Current Assets		0	0	(2,168,998)
Changes in revaluation surplus	17	29,245,018	0	0
Total other comprehensive income for the period		29,245,018	0	(2,168,998)
Total comprehensive income for the period		43,392,558	9,238,791	13,258,938



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

STATEMENT OF FINANCIAL POSITION

	Note	2024 Actual	2024 Budget	2023 Actual
		\$	\$	\$
Current Assets				
Cash and Cash Equivalents	3	16,045,082	5,419,614	21,032,276
Trade and Other Receivables	5	4,425,831	2,523,747	3,750,792
Other Financial Assets	4(a)	92,187,415	74,700,000	94,682,579
Inventories	6	1,611,153	1,200,000	1,272,715
Finance Lease Receivables	5.1	338,323	490,000	309,426
Other Assets	7(a)	570,946	483,907	483,906
Total Current Assets		115,178,750	84,817,268	121,531,694
Non-current Assets				
Trade and Other Receivables	5	809,799	678,401	678,222
Other Financial Assets	4(b)	1,247,465	1,471,525	1,431,938
Property, Plant and Equipment	8	214,437,966	239,535,434	199,363,753
Infrastructure	9	679,517,828	662,328,431	651,595,672
Finance Lease Receivables	5.1	7,611,681	7,491,890	7,672,464
Right of Use Assets	11(a)	8,091	0	104,782
Total Non-current Assets		903,632,830	911,505,681	860,846,831
Total Assets	26(c)	1,018,811,580	996,322,949	982,378,525
Current Liabilities				
Trade and Other Payables	12	11,258,929	7,857,681	8,873,525
Contract Liabilities	13.1	2,583,860	1,551,401	1,266,220
Grant Liabilities	13.2	1,696,464	984,500	984,500
Lease Liabilities	11(b)	11,096	4,871	117,396
Borrowings	14	4,377,643	4,680,000	4,620,953
Employee Related Provisions	15	5,855,301	5,885,190	5,885,190
Other Provisions	16	1,246,300	0	6,504,000
Total Current Liabilities		27,029,593	20,963,643	28,251,784
Non-current Liabilities				
Contract Liabilities	13.1	8,892,431	8,870,362	9,205,220
Grant Liabilities	13.2	5,768,816	6,861,059	6,861,059
Lease Liabilities	11(b)	72,489	70,746	72,872
Borrowings	14	39,243,557	40,823,455	43,621,202
Employee Related Provisions	15	623,638	577,890	577,890
Total Non-current Liabilities		54,600,931	57,203,512	60,338,243
Total Liabilities		81,630,524	78,167,155	88,590,027
Net Assets		937,181,056	918,155,794	893,788,498
Equity				
Retained Surplus		501,683,046	512,841,177	483,823,213
Reserve Accounts	30	74,425,888	64,748,658	78,138,181
Revaluation Surplus	17	361,072,122	340,565,959	331,827,104
Total Equity		937,181,056	918,155,794	893,788,498



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

STATEMENT OF CHANGES IN EQUITY

	Note	Retained Surplus \$	Reserves Accounts \$	Revaluation Surplus \$	Total Equity \$
Balance as at 1 July 2022		475,350,117	71,183,341	333,996,102	880,529,560
Comprehensive income for the period					
Net Result for the period		15,427,936	0	0	15,427,936
Other Comprehensive Income for the period	17	0	0	(2,168,998)	(2,168,998)
Total Comprehensive Income for the period		15,427,936	0	(2,168,998)	13,258,938
Transfer to reserve accounts	30	(28,923,963)	28,923,963	0	0
Transfer from reserve accounts	30	21,969,123	(21,969,123)	0	0
Balance as at 30 June 2023		483,823,213	78,138,181	331,827,104	893,788,498
Comprehensive income for the period					
Net Result for the period		14,147,540	0	0	14,147,540
Other Comprehensive Income for the period	17	0	0	29,245,018	29,245,018
Total Comprehensive Income for the period		14,147,540	0	29,245,018	43,392,558
Transfer to reserve accounts	30	(42,675,084)	42,675,084	0	0
Transfer from reserve accounts	30	46,387,377	(46,387,377)	0	0
Balance as at 30 June 2024		501,683,046	74,425,888	361,072,122	937,181,056

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

STATEMENT OF CASH FLOWS

	Note	2024 Actual	2023 Actual
Cash Flows from Operating Activities		\$	\$
Receipts			
Rates		61,135,851	56,371,297
Grants, Subsidies and Contributions		6,898,908	7,659,946
Fees & Charges		25,252,865	22,510,179
Interest Revenue		6,390,122	4,374,036
Goods and Services Tax Received		8,306,062	8,008,520
Deposits and Bonds Received		6,913,211	6,349,695
Other Revenue		780,930	306,035
		115,677,949	105,579,708
Payments			
Employee Costs		(37,633,657)	(35,560,739)
Materials and Contracts		(25,432,270)	(21,641,038)
Utility Charges		(3,164,518)	(2,855,031)
Finance Costs		(1,716,476)	(1,724,165)
Insurance Paid		(911,491)	(869,528)
Goods and Services Tax Paid		(8,293,526)	(7,865,028)
Deposits and Bonds Paid		(7,050,811)	(6,327,101)
Other Payments		(6,934,062)	(4,698,986)
		(91,136,811)	(81,541,616)
Net Cash Provided by Operating Activities	18(b)	24,541,138	24,038,092
Cash Flows from Investing Activities			
Payment for Purchase of Property, Plant & Equipment		(20,528,893)	(14,815,688)
Payment for Construction of Infrastructure		(15,403,111)	(15,350,796)
Capital Grants, Subsidies and Contributions		7,764,092	20,907,096
Proceeds from Sale of Property, Plant and Equipment		684,638	604,455
Payment for Financial Assets at Amortised Costs – Term Deposits		2,500,000	(20,000,000)
Proceeds from Financial Assets at Amortised Costs - Self Supporting Loans		182,579	177,873
Net Cash (used In) Investing Activities		(24,800,695)	(28,477,060)
Cash Flows from Financing Activities			
Repayment of Borrowings	29(a)	(4,620,953)	(4,432,783)
Payments of Principal Portion of Lease Liabilities		(106,684)	(251,427)
Proceeds from New Borrowings	29(b)	0	6,500,000
Net Cash (used In) Financing Activities		(4,727,637)	1,815,790
Net (Decrease) in Cash Held		(4,987,194)	(2,623,178)
Cash at Beginning of Year		21,032,276	23,655,454
Cash and Cash Equivalents at the End of the Year	18	16,045,082	21,032,276

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

STATEMENT OF FINANCIAL ACTIVITY

	Note	2024 Actual \$	2024 Budget \$	2023 Actual \$
Operating Activities				
Revenue from Operating Activities				
General Rates	27	60,235,234	59,740,336	56,836,404
Rates Excluding General Rates	27	663,668	655,546	634,124
Grants, Subsidies and Contributions		7,467,241	5,325,685	7,443,435
Fees and Charges		25,543,544	22,404,393	22,417,681
Interest Revenue	2(a)	6,390,122	4,305,492	4,374,036
Other Revenue		754,329	334,932	609,996
Profit on Asset Disposals		183,858	24,120	200,266
Fair Value Adjustment to Financial Assets Through Profit or Loss	4(b)	2,942	0	6,450
		101,240,938	92,790,504	92,522,392
Expenditure from Operating Activities				
Employee Costs	2(b)	(37,655,643)	(37,929,304)	(35,509,581)
Materials and Contracts		(24,670,529)	(29,072,925)	(22,616,412)
Utility Charges		(3,164,518)	(2,980,399)	(2,855,031)
Depreciation		(27,128,433)	(25,541,373)	(26,481,887)
Finance Costs	2(b)	(1,716,476)	(1,749,875)	(1,724,165)
Insurance		(911,491)	(894,394)	(869,528)
Other Expenditure		(4,565,012)	(4,827,239)	(10,714,742)
Loss on Asset Disposals		(81,739)	(205,279)	(346,370)
		(99,893,841)	(103,200,788)	(101,117,716)
Non-cash amounts excluded from operating activities	28(a)	21,695,553	16,372,854	32,590,815
Amount attributable to operating activities		23,042,650	5,962,570	23,995,491
Investing Activities				
Inflows from investing activities				
Capital grants, subsidies and contributions		12,800,443	19,649,075	24,023,259
Proceeds from disposal of assets		684,638	863,800	604,455
Proceeds from self-supporting loans	29	182,579	193,385	177,873
Outflows from investing activities				
Purchase property, plant and equipment	8(a)	(20,458,228)	(37,564,955)	(14,954,755)
Purchase and construction of infrastructure	9(a)	(15,504,349)	(21,896,530)	(15,187,791)
Amount attributable to investing activities		(22,294,917)	(38,755,225)	(5,336,959)
Non-cash amounts excluded from investing activities	28(b)	(6,150,484)	0	(3,167,598)
Amount attributable to investing activities		(28,445,401)	(38,755,225)	(8,504,557)
Financing Activities				
Inflows from financing activities				
Proceeds from new borrowings	29	0	2,000,000	6,500,000
Transfers from cash backed reserves (restricted assets)		77,661,016	72,955,334	53,101,746
Outflows from financing activities				
Repayment of borrowings	29	(4,620,953)	(4,738,701)	(4,432,783)
Principal elements of finance lease payments		(106,199)	(114,651)	(251,426)
Advance to Community Groups	29	0	(250,000)	0
Transfers to cash backed reserves (restricted assets)		(67,311,167)	(39,013,917)	(68,795,118)
Amount attributable to financing activities		5,622,697	30,838,065	(13,877,581)
Movement in Surplus or deficit				
Surplus or deficit at the start of the financial year	28(c)	1,955,161	1,954,590	341,808
Amount attributable to operating activities		23,042,650	5,962,570	23,995,491
Amount attributable to investing activities		(28,445,401)	(38,755,225)	(8,504,557)
Amount attributable to financing activities		5,622,697	30,838,065	(13,877,581)
Surplus or deficit after imposition of general rates	28(c)	2,175,107	0	1,955,161

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

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1. BASIS OF PREPARATION

The financial report of the City of Busselton which is a Class 1 local government comprises general purpose financial statements which have been prepared in accordance with the Local Government Act 1995 and accompanying regulations.

Local Government Act 1995 requirements

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

The Local Government (Financial Management) Regulations 1996 provide that:

- Land and buildings classified as property, plant and equipment; or
- Infrastructure; or
- Vested improvements that the local government controls;

and measured at reportable value are only required to be revalued every five years. Revaluing these non-financial assets every five years is a departure from AASB 116 Property, Plant and Equipment which would have required the City to assess at each reporting date whether the carrying amount of the above mentioned non-financial assets materially differs from their value and if so revalue the class of non-financial assets.

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

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

Critical accounting estimates and judgements

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

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

As with all estimates, the use of different assumptions could lead to material changes in the amounts reported in the financial report.

1. BASIS OF PREPARATION (CONTINUED)

Critical accounting estimates and judgements (Continued)

- AASB 2022-10 Amendments to Australian Accounting Standards
 - Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector EntitiesThese amendments may result in changes to the fair value of non-financial assets. The impact is yet to be quantified.
- AASB 2023-1 Amendments to Australian Accounting Standards
 - Supplier Finance ArrangementsThese amendments may result in additional disclosures in the case of applicable finance arrangements.

2. Revenue and Expenses

2(a) Revenue

Contracts with Customers

Recognition of revenue is dependent on the source of revenue and the associated terms and conditions associated with each source of revenue and recognised as follows:

Revenue Category	Nature of goods and services	When obligations typically satisfied	Payment terms	Return/ Refunds/ Warranties	Timing of revenue recognition
Rates	<ul style="list-style-type: none"> General rates & rates charged for specific defined purposes. 	Over time	Payment in full or instalments	None	When rates notice is issued.
Operating Grants, Subsidies and Contributions	<ul style="list-style-type: none"> Community events, minor facilities, research, design, planning evaluation and services. General appropriations and contributions with no reciprocal commitment. 	Over time	Fixed terms transfer of funds based on agreed milestones and reporting.	Contracted obligation if project not complete.	<p>Income from grants that are enforceable and with sufficiently specific performance obligations is recognised as the City satisfies its obligations in the grant agreements.</p> <p>Income from grants without any sufficiently specific performance obligations, or that are not enforceable, is recognised when the City has an unconditional right to receive cash which usually coincides with receipt of cash.</p>
Non-Operating Grants, Subsidies and Contributions	<ul style="list-style-type: none"> Construction or acquisition of recognisable non-financial assets to be controlled by the local government. 	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contracted obligation if project not complete.	Capital grants are recognised as income as the City satisfies its obligations in the grant agreements.
Fees and charges - licences, registrations, approvals	<ul style="list-style-type: none"> Building, planning, development and animal management. 	Single point in time	Full payment prior to issue	None	On payment of the licence, registration or approval
Fees and charges - waste management entry fees	<ul style="list-style-type: none"> Waste treatment, recycling and disposal service at disposal sites 	Single point in time	Payment in advance at gate or on normal trading terms if credit provided	None	On entry to facility
Fees and charges - airport landing charges	<ul style="list-style-type: none"> Permission to use facilities and runway 	Single point in time	Monthly in arrears	None	On landing/departure event
Other Revenue	<ul style="list-style-type: none"> Sale of scrap materials. Insurance claims. Commissions on licencing and ticket sales. 	Single point in time	Monthly in arrears	None	At a point in time when the goods have been transferred and payments are received, or upon receipt of funds.

Consideration from contracts with customers is included in the transaction price.

FINANCIAL REPORT
for the year ended 30 June 2024

Notes to and forming part of the Financial Report

2. Revenue and Expenses (Continued)

2(a) Revenue (Continued)

Revenue Recognition

Revenue recognised during the year under each basis of recognition by nature of goods or services is provided in the table below:

For the year ended 30 June 2024

Nature	Contracts with customers	Capital grant / contributions	Statutory Requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	0	0	60,898,902	0	60,898,902
Grants, subsidies and contributions	3,012,560	0	0	4,454,681	7,467,241
Fees and charges	1,556,628	0	1,754,605	22,232,311	25,543,544
Interest revenue	0	0	271,068	6,119,054	6,390,122
Other revenue	0	0	232,055	522,274	754,329
Capital grants, subsidies and contributions	0	7,333,158	0	5,467,285	12,800,443
Total	4,569,188	7,333,158	63,156,630	38,795,605	113,854,581

For the year ended 30 June 2023

Nature	Contracts with customers	Capital grant / contributions	Statutory Requirements	Other	Total
	\$	\$	\$	\$	\$
Rates	0	0	57,470,528	0	57,470,528
Grants, subsidies and contributions	1,052,910	0	0	6,390,525	7,443,435
Fees and charges	1,191,547	0	1,757,868	19,468,266	22,417,681
Interest revenue	0	0	182,346	4,191,690	4,374,036
Other revenue	0	0	71,385	538,611	609,996
Capital grants, subsidies and contributions	0	18,486,003	0	5,537,256	24,023,259
Total	2,244,457	18,486,003	59,482,127	36,126,348	116,338,935

FINANCIAL REPORT
for the year ended 30 June 2024

Notes to and forming part of the Financial Report

	2024 Actual	2023 Actual
	\$	\$
2. Revenue and Expenses (Continued)		
(a) Revenue		
Revenue Recognition		
Revenue recognised during the year under each basis of recognition by nature of goods or services is provided in the table below:		
General rates	60,235,233	56,836,404
Specified area rates	663,668	634,124
Statutory permits and licences	1,055,785	1,168,971
Fines	52,901	40,413
Developer contributions	3,133,792	1,428,306
	65,141,379	60,108,218
Assets and services acquired below fair value		
Contributed assets	5,466,585	5,204,907
	5,466,585	5,204,907
Interest Revenue		
- Reserve funds	3,694,036	2,235,001
- Other Funds	2,221,875	1,675,491
- Other interest Revenue	474,211	463,544
	6,390,122	4,374,036
Fees and Charges Relating to Rates Receivable		
Charges on instalment plans	135,348	119,489
	135,348	119,489
(b) Expenses		
Auditors Remuneration		
- Audit of the annual financial report	68,250	60,900
- Other services certifications	16,400	0
	84,650	60,900
Employee Costs		
Employee benefit costs	35,671,245	33,642,604
Other employee costs	1,984,398	1,866,977
	37,655,643	35,509,581
Finance Costs		
Long term borrowings (refer Note 30(a))	1,711,567	1,710,755
Lease interest	4,909	13,410
	1,716,476	1,724,165

FINANCIAL REPORT
for the year ended 30 June 2024

Notes to and forming part of the Financial Report

	Note	2024 Actual	2023 Actual
		\$	\$
3. Cash and Cash Equivalents			
Cash at bank and on hand		16,045,082	21,032,276
Total Cash and Cash Equivalents		16,045,082	21,032,276
Held as			
- Unrestricted cash and cash equivalents		4,575,801	1,713,146
- Restricted cash and cash equivalents		11,469,281	19,319,130
		16,045,082	21,032,276

MATERIAL ACCOUNTING POLICIES

Cash and cash equivalents

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

Bank overdrafts are reported as short term borrowings in current liabilities in the statement of financial position.

Term deposits are presented as high cash equivalents if they have a maturity of three months or less from the date of acquisition and are repayable with 24 hours' notice with no loss of interest.

Restricted Financial Assets

Restricted financial asset balances are not available for general use by the local government due to externally imposed restrictions. Restrictions are specified in an agreement, contract or legislation. This applies to reserve accounts, unspent grants, subsidies and contributions and unspent loans that have not been fully expended in the manner specified by the contributor, legislation or loan agreement and for which no liability has been recognised.

	Note	2024 Actual \$	2023 Actual \$
4. Other Financial Assets			
(a) Current Assets			
Financial assets at amortised cost		92,187,415	94,682,579
		92,187,415	94,682,579
Other Financial Assets at Amortised Costs			
Self-supporting loans		187,415	182,579
Term Deposit	3	92,000,000	94,500,000
		92,187,415	94,682,579
Held as:			
Unrestricted other financial assets at amortised cost		187,415	182,579
Restricted other financial assets at amortised cost	3	92,000,000	94,500,000
		92,187,415	94,682,579
(b) Non-Current Assets			
Financial assets at amortised cost		1,101,916	1,289,331
Financial assets at fair value through profit and loss		145,549	142,607
		1,247,465	1,431,938
Financial assets at amortised cost			
Self-supporting loans		1,101,916	1,289,331
		1,101,916	1,289,331
Financial assets at fair value through profit and loss			
Units in Local Government House Trust - opening balance		142,607	136,157
Movement attributable to fair value increment		2,942	6,450
Units in Local Government House Trust - closing balance		145,549	142,607

Loans receivable from clubs/institutions have the same terms and conditions as the related borrowing disclosed in Note 29(a) as self-supporting loans. Fair value of financial assets at fair value through profit and loss is determined from the net asset value of the units held in trust at balance date as compiled by WALGA.

MATERIAL ACCOUNTING POLICIES

Other financial assets at amortised cost

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

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

Fair values of financial assets at amortised cost are not materially different to their carrying amounts, since the interest receivable on those assets is either close to current market rates or the assets are of a short term nature. Fair values of non-current financial assets at amortised cost are based on discounted cash flows using a current market rates. They are classified as level 2 fair values in the fair value hierarchy (see Note 25 (i)) due to the observable market rates.

Interest received is presented under cash flows from operating activities in the Statement of Cash Flows where it is earned from financial assets that are held for cash management purposes.

Financial assets at fair value through profit and loss

The City classifies the following financial assets at fair value through profit and loss:

- Debt investments which do not qualify for measurement at either amortised cost or fair value through other comprehensive income.
- Equity investments which the City has not elected to recognise fair value gains and losses through other comprehensive income.

Impairment and risk

Information regarding impairment and exposure to risk can be found at Note 23.

FINANCIAL REPORT
for the year ended 30 June 2024

Notes to and forming part of the Financial Report

	2024 Actual \$	2023 Actual \$
5. Trade and Other Receivables		
Current		
Rates Receivable	1,085,627	1,058,068
Rates Receivable – Pensioners	25,955	21,751
Trade and Other Receivables	2,851,220	2,195,408
GST Receivable	463,029	475,565
	4,425,831	3,750,792
Non-Current		
Rates Receivable – Pensioners	411,874	393,541
Trade and Other Receivables	397,925	284,681
	809,799	678,222

The carrying amounts of the trade and other receivables include receivables which are subject to a factoring arrangement. Under the factoring arrangement, the City of Busselton has transferred the relevant receivables to the factor in exchange for cash and is prevented from selling or pledging the receivables, late payment and credit risk remains with the City of Busselton, therefore the City continues to recognise the transferred assets in their entirety. The amount repayable under the factoring arrangement is presented as a secured borrowing under other loans at Note 14. The City considers that the held to collect business model remains appropriate for these receivables and continues measuring them at amortised cost.

MATERIAL ACCOUNTING POLICIES

Rates and statutory receivables

Rates and statutory receivables are non-contractual receivables arising from statutory requirements and include amounts due from ratepayers for unpaid rates and service charges and other statutory charges or fines.

Rates and statutory receivables are recognised when the taxable event has occurred and can be measured reliably.

Trade receivables

Trade receivables are amounts receivable from contractual arrangements with customers for goods sold, services performed or grants or contributions with sufficiently specific performance obligations or for the construction of recognisable non-financial assets as part of the ordinary course of business.

Other Receivables

Other receivables are amounts receivable from contractual arrangements with third parties other than contracts with customers including grants for the construction of recognisable non-financial assets.

Measurement

Trade and other receivables are recognised initially at the amount of the transaction price, unless they contain a significant financing component, and are to be recognised at fair value.

MATERIAL ACCOUNTING POLICIES (Continued)

Classification and subsequent measurement

Receivables which are generally due for settlement within 30 days except rates receivables which are expected to be collected within 12 months are classified as current assets. All other receivables such as, deferred pensioner rates receivable after the end of the reporting period are classified as non-current assets. Trade and other receivables are held with the objective to collect the contractual cash flows and therefore the City measures them subsequently at amortised cost using the effective interest rate method. Due to the short term nature of current receivables, their carrying amount is considered to be the same as their fair value. Non-current receivables are indexed to inflation, any difference between the face value and fair value is considered immaterial.

Impairment and risk exposure

Information about the impairment of trade receivables and their exposure to credit risk and interest rate risk can be found in Note 23.

5.1 Finance Lease Receivables

	2024 Actual	2023 Actual
	\$	\$
Current	338,323	309,426
Non-current	7,611,681	7,672,464
	<u>7,950,004</u>	<u>7,981,890</u>

Finance lease receivables

The City is an intermediate lessor and the finance lease receivables relate to properties that the City has subleased to third parties. The City has classified these subleases as finance lease as the subleases are for the whole of the remaining term of the head leases.

Amounts due from the finance leases are recorded as receivables. Finance lease receivables are initially recorded at amounts equal to the present value of the minimum lease payments receivable plus the present value of any unguaranteed residual value expected to accrue at the end of the lease term. Finance lease receipts are apportioned between periodic interest revenue and reduction of the lease receivable over the term of the lease in order to reflect a constant periodic rate of return on the net investment outstanding in the leases.

	2024 Actual	2023 Actual
	\$	\$
6. Inventories		
Current		
Materials	1,611,153	1,272,715
	<u>1,611,153</u>	<u>1,272,715</u>
The following movements in inventories occurred during the year:		
Balance at beginning of year	1,272,715	935,800
Inventories expensed during the year	(43,642)	(208,807)
Additions to inventory	382,080	545,722
Balance at end of year	<u>1,611,153</u>	<u>1,272,715</u>

MATERIAL ACCOUNTING POLICIES

Inventories are measured at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

7. Other Assets

	2024 Actual	2023 Actual
	\$	\$
(a) Other Assets - Current		
Prepayments	570,946	483,906
Other Assets	570,946	483,906

MATERIAL ACCOUNTING POLICIES

Other current assets

Other non-financial assets include prepayments which represent payments in advance of receipt of goods or services or that part of expenditure made in one accounting period covering a term extending beyond that period.

8. Property, Plant and Equipment

(a) Movements in Balances

Movement in the balances of each class of property, plant and equipment between the beginning and the end of the current financial year.

	Land	Buildings	Furniture and equipment	Plant and equipment	Work in progress	Total Property
	\$	\$	\$	\$	\$	\$
Balance at 1 July 2022	60,096,283	104,321,105	4,061,527	15,199,117	7,497,425	191,175,457
Capital Expenditure (Additions to WIP)	0	0	0	0	14,954,755	14,954,755
Additions	0	1,515,990	748,478	1,988,510	0	4,252,978
Disposals	(280,926)	(53,181)	0	(416,453)	0	(750,560)
Impairment (losses) / reversals *	0	(1,441,167)	0	0	0	(1,441,167)
Depreciation	0	(2,060,459)	(689,348)	(2,234,740)	0	(4,984,547)
Transfers from WIP to additions	0	127,006	45,585	237,227	(4,252,981)	(3,843,163)
Balance at 30 June 2023	59,815,357	102,409,294	4,166,242	14,773,661	18,199,199	199,363,753
Comprises:						
Gross balance amount at 30 June 2023	59,815,357	106,243,284	6,128,505	23,423,044	18,199,199	213,809,389
Accumulated depreciation at 30 June 2023	0	(2,392,823)	(1,962,263)	(8,649,383)	0	(13,004,469)
Accumulated impairment loss at 30 June 2023	0	(1,441,167)	0	0	0	(1,441,167)
Balance at 30 June 2023	59,815,357	102,409,294	4,166,242	14,773,661	18,199,199	199,363,753
Capital Expenditure (Additions to WIP)	0	0	0	0	20,458,228	20,458,228
Additions	0	1,232,150	594,345	2,568,296	0	4,394,791
Disposals	0	0	(8,311)	(515,657)	0	(523,968)
Depreciation	0	(2,055,514)	(768,028)	(2,199,323)	0	(5,022,865)
Transfers	0	0	0	0	(4,231,973)	(4,231,973)
Balance at 30 June 2024	59,815,357	101,585,930	3,984,248	14,626,977	34,425,454	214,437,966
Comprises:						
Gross balance amount at 30 June 2024	59,815,357	107,475,435	6,712,569	25,009,332	34,425,454	233,438,147
Accumulated depreciation at 30 June 2024	0	(5,889,505)	(2,728,321)	(10,382,355)	0	(19,000,181)
Accumulated impairment loss at 30 June 2024	0	0	0	0	0	0
Balance at 30 June 2024	59,815,357	101,585,930	3,984,248	14,626,977	34,425,454	214,437,966

FINANCIAL REPORT
for the year ended 30 June 2024

Notes to and forming part of the
Financial Report

(b) Carrying Value Measurements

Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of last Valuation	Inputs Used
(i) Fair Value					
Land	2	Market approach using recent observable market data for similar properties.	Independent Registered Valuer	June 2022	Price per square meter.
Buildings - Specialised	3	Cost approach using current replacement cost	Independent Registered Valuer	May 2022	Construction costs and current condition, residual values and remaining useful life assessment's inputs.
Buildings - Non-Specialised	2	Market approach using recent observable market data for similar properties.	Independent Registered Valuer	May 2022	Price per square meter.

Level 3 inputs are based on assumptions with regards to future values and patterns of consumption utilising current information. If the basis of these assumptions were varied, they have the potential to result in a significantly higher or lower fair value measurement.

During the period there were no changes in the valuation techniques used by the local government to determine the fair value of property, plant and equipment using either level 2 or level 3 inputs. The valuation techniques applied to property subject to lease was the same as that applied to property not subject to lease.

Movement in the balances of each class of Infrastructure between the beginning and the end of the current financial year.

	Roads Infrastructure	Bridges Infrastructure	Car Parks Infrastructure	Drainage Infrastructure	Other Infrastructure	Work in progress	Total Infrastructure
Balance at 1 July 2022	\$ 338,579,741	\$ 55,001,015	\$ 11,584,692	\$ 68,047,914	\$ 169,309,393	\$ 10,914,251	\$ 653,437,006
Capital Expenditure (Additions to WIP)	0	0	0	0	0	15,187,791	15,187,791
Additions	8,429,950	451,940	728,725	933,526	11,570,599	0	22,114,740
Disposals	0	0	0	0	0	0	0
Impairment (losses) / reversals *	0	(727,831)	0	0	0	0	(727,831)
Depreciation	(7,628,611)	(1,207,065)	(502,573)	(1,338,187)	(10,582,953)	0	(21,259,389)
Donated Assets	1,824,962	0	0	2,396,214	983,731	0	5,204,907
Transfers	0	0	0	0	0	(22,361,551)	(22,361,551)
Balance at 30 June 2023	341,206,042	53,518,059	11,810,844	70,039,467	171,280,770	3,740,491	651,595,673
Comprises:							
Gross balance amount at 30 June 2023	348,834,653	55,452,956	12,313,417	71,377,654	181,863,723	3,740,491	673,582,894
Accumulated depreciation at 30 June 2023	(7,628,611)	(1,207,065)	(502,573)	(1,338,187)	(10,582,953)	0	(21,259,389)
Accumulated impairment loss at 30 June 2023	0	(727,832)	0	0	0	0	(727,832)
Balance at 30 June 2023	341,206,042	53,518,059	11,810,844	70,039,467	171,280,770	3,740,491	651,595,673
Capital Expenditure (Additions to WIP)	0	0	0	0	0	15,504,349	15,504,349
Additions	9,804,265	0	561,693	181,348	2,579,179	0	13,126,485
Disposals	0	0	0	0	(58,551)	0	(58,551)
Depreciation	(7,879,212)	(1,198,604)	(533,920)	(1,409,726)	(10,949,725)	0	(21,971,187)
Donated Assets	2,189,393	0	0	1,507,019	1,770,172	0	5,466,584
Revaluations	0	0	401,051	28,843,965	0	0	29,245,016
Transfers	0	0	0	0	0	(13,390,542)	(13,390,542)
Balance at 30 June 2024	345,320,488	52,319,455	12,239,668	99,162,073	164,621,845	5,854,298	679,517,827
Comprises:							
Gross balance amount at 30 June 2024	360,828,311	55,452,955	12,239,668	99,162,073	186,141,746	5,854,298	719,679,051
Accumulated depreciation at 30 June 2024	(15,507,823)	(2,405,669)	0	0	(21,519,901)	0	(39,433,393)
Accumulated impairment loss at 30 June 2024	0	(727,831)	0	0	0	0	(727,831)
Balance at 30 June 2024	345,320,488	52,319,455	12,239,668	99,162,073	164,621,845	5,854,298	679,517,827

FINANCIAL REPORT for the year ended 30 June 2024

Notes to and forming part of the Financial Report

9. Infrastructure (Continued)

(b) Fair Value Measurements

Asset Class	Fair Value Hierarchy	Valuation Technique	Basis of Valuation	Date of last Valuation	Inputs Used
Roads	3	Cost approach using replacement cost	current Management valuation	June 2022	Construction costs and current condition, residual values and remaining useful life assessments inputs.
Bridges	3	Cost approach using replacement cost	current Management valuation	June 2022	Construction costs and current condition, residual values and remaining useful life assessments inputs.
Car Parks	3	Cost approach using replacement cost	current Management valuation	June 2024	Construction costs and current condition, residual values and remaining useful life assessments inputs.
Drainage **	3	Cost approach using replacement cost	current Management valuation	June 2024	Construction costs and current condition, residual values and remaining useful life assessments inputs.
Other Infrastructure	3	Cost approach using replacement cost	current Management valuation	June 2022	Construction costs and current condition, residual values and remaining useful life assessments inputs.

Level 3 inputs are based on assumptions with regards to future values and patterns of consumption utilising current information. If the basis of these assumptions were varied, they have the potential to result in a significantly higher or lower fair value measurement.

During the period, there were no changes in the valuation techniques used to determine the fair value of infrastructure using level 3 inputs.

** As a result of improved data analysis methodologies, new information and new developments the relevant accounting estimates for the City's drainage were reviewed by management and subsequently revalued. The Increase in cost is mainly due to adjustments made to unit rates which was generally a result of inflation between the current and previous revaluation.

10. Fixed Assets

(a) Depreciation rates

Typical estimated useful lives for the different asset classes for the current and prior years are included in the table below:

Buildings	40 - 90	Years
Furniture and Equipment	3 - 15	Years
Plant and Equipment	3 - 25	Years

Infrastructure:

Roads	10 - 60	Years
Bridges	40 - 85	Years
Car Parks	20 - 40	Years
Footpaths & Cycle ways	20 - 50	Years
Parks, Gardens & Reserves & Community Facilities	4 - 80	Years
Drainage	80	Years
Regional Airport & Industrial Park	5 - 60	Years

Revision of useful lives of plant and equipment

During the year the estimated total useful lives of certain items of plant and equipment used in the maintenance of road infrastructure were revised.

(b) Fully Depreciated Assets in Use

The gross carrying value of assets held by the City which are currently in use yet fully depreciated are shown in the table below.

	2024 Actual	2023 Actual
	\$	\$
Buildings	24,000	0
Furniture and equipment	533,404	135,841
Plant and equipment	4,293,831	3,751,560
	4,851,235	3,887,401

10. Fixed Assets (Continued)

MATERIAL ACCOUNTING POLICIES

Initial recognition

An item of property, plant and equipment or infrastructure that qualifies for recognition as an asset is measured at its cost.

Upon initial recognition, cost is determined as the amount paid (or other consideration given) to acquire the assets, plus costs incidental to the acquisition. The cost of non-current assets constructed by the City includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads. For assets acquired at zero cost or otherwise significantly less than fair value, cost is determined as fair value at the date of acquisition.

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

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

Individual assets that are land, buildings and infrastructure acquired between scheduled revaluation dates of the asset class in accordance with the City's revaluation policy, are recognised at cost and disclosed as being at reportable value.

Measurement after recognition

Plant and equipment including furniture and equipment and right-of-use assets (other than vested improvements) are measured using the cost model as required under Local Government (Financial Management) Regulation 17A(2). Assets held under the cost model are carried at cost less accumulated depreciation and any impairment losses being their reportable value.

Reportable Value

In accordance with Local Government (Financial Management) Regulation 17A(2), the carrying amount of non-financial assets that are land and buildings classified as property, plant and equipment, investment properties, infrastructure or vested improvements that the local government controls.

Reportable value is for the purpose of Local Government (Financial Management) Regulation 17A(4) is the fair value of the asset at its last valuation date minus (to the extent applicable) the accumulated depreciation and any accumulated impairment losses in respect of the non-financial asset subsequent to its last valuation date.

Revaluation

Land and buildings classified as property, plant and equipment, infrastructure or vested improvements that the local government controls and measured at reportable value, are only required to be revalued every five years in accordance with the regulatory framework.

This includes buildings and infrastructure items which were pre-existing improvements (i.e. vested improvements) on land vested in the City.

Whilst the regulatory framework only requires a revaluation to occur every five years, it also provides for the City to revalue earlier if it chooses to do so.

10. Fixed Assets (Continued)

MATERIAL ACCOUNTING POLICIES (CONTINUED)

Revaluation (Continued)

For land, buildings and infrastructure, increases in the carrying amount arising on revaluation of asset classes are credited to a revaluation surplus in equity.

Decreases that offset previous increases of the same class of asset are recognised against revaluation surplus directly in equity. All other decreases are recognised in profit or loss.

Subsequent increases are then recognised in profit or loss to the extent they reverse a net revaluation decrease previously recognised in profit or loss for the same class of asset.

Depreciation

The depreciable amount of all property, plant and equipment and infrastructure, are depreciated on a straight-line basis over the individual asset's useful life from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful life of the improvements.

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

Depreciation on revaluation

When an item of property, plant and equipment and infrastructure is revalued, any accumulated depreciation at the date of the revaluation is treated in one of the following ways:

- (i) The gross carrying amount is adjusted in a manner that is consistent with the revaluation of the carrying amount of the asset.
- (ii) Eliminated against the gross carrying amount of the asset and the net amount restated to the revalued amount of the asset.

Impairment

In accordance with Local Government (Financial Management) Regulations 17A (4C), the City is not required to comply with AASB 136 Impairment of Assets to determine the recoverable amount of its non-financial assets that are land or buildings classified as property, plant and equipment, infrastructure or vested improvements that the local government controls in circumstances where there has been an impairment indication of a general decrease in asset values.

In other circumstances where it has been assessed that one or more of these non-financial assets are impaired, the asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains or losses on disposal

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income in the period in which they arise.

11. Leases

(a) Right of use assets

Movement in the balance of each class of right-of-use asset between the beginning and end of the current financial year.

	Note	Right of use assets – Furniture and Equipment	Right of use assets - Total
		\$	\$
Balance at 1 July 2022		342,730	342,730
Depreciation (expense)		(237,948)	(237,948)
Balance at 30 June 2023		104,782	104,782
Depreciation Addition		37,691	37,691
Depreciation (expense)		(134,382)	(134,382)
Balance at 30 June 2024		8,091	8,091

The following amounts were recognised in the statement of comprehensive income during the period in respect of leases where the entity is the lessee:

		2024 Actual	2023 Actual
		\$	\$
Depreciation expense on right of use assets		(134,382)	(237,948)
Interest expense on lease liabilities	29(d)	(2,394)	(10,861)
Total amount recognised in the statement of comprehensive income		(136,776)	(248,809)
Total cash outflow from leases	29(d)	(146,038)	(261,835)
(b) Lease Liabilities			
Current		11,096	117,396
Non-current		72,489	72,872
		83,585	190,268

MATERIAL ACCOUNTING POLICIES

Leases

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

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

All contracts that are classified as short-term leases (i.e. a lease with a remaining term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Details of individual lease liabilities required by regulations are provided at Note 29(d).

MATERIAL ACCOUNTING POLICIES (Continued)

Right-of-use assets - measurement

Right-of-use assets are measured at cost. All right-of-use assets (other than vested improvements) under zero cost concessionary leases are measured at zero cost (i.e. not recognised in the Statement of Financial Position). The exception is vested improvements on concessionary land leases such as roads, buildings or other infrastructure which are reported at fair value.

Refer to Note 10 under revaluation for details on the material accounting policies applying to vested improvements.

Right-of-use assets - depreciation

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shorter. Where a lease transfers ownership of the underlying asset, or the cost of the right-of-use asset reflects that the City anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

(c) Property subject to lease

The table below represents a maturity analysis of the undiscounted lease payments to be received after the reporting date.

	2024 Actual	2023 Actual
	\$	\$
Less than 1 year	1,922,878	1,234,636
1 to 2 years	1,887,652	1,201,287
2 to 3 years	1,906,932	1,220,671
3 to 4 years	1,662,289	1,145,414
4 to 5 years	1,582,304	1,067,819
> 5 years	38,366,960	26,147,829
	47,329,015	32,017,656

The City leases properties to external parties with rentals payable monthly. These leases are classified as operating leases as they do not transfer substantially all of the risks and rewards incidental to the ownership of the assets.

MATERIAL ACCOUNTING POLICIES

The City as Lessor

Upon entering into each contract as a lessor, the City assesses if the lease is a finance or operating lease.

The contract is classified as a finance lease when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases not within this definition are classified as operating leases. Rental income received from operating leases is recognised on a straight-line basis over the term of the specific lease.

Initial direct costs incurred in entering into an operating lease (e.g. legal cost, cost to setup) are included in the carrying amount of the leased asset and recognised as an expense on a straight-line basis over the lease term.

When a contract is determined to include lease and non-lease components, the City applies AASB 15 to allocate the consideration under the contract to each component.

FINANCIAL REPORT
for the year ended 30 June 2024

Notes to and forming part of the Financial Report

	2024 Actual	2023 Actual
	\$	\$
12. Trade and Other Payables		
Current		
Sundry Creditors	1,466,923	1,869,305
Prepaid Rates	1,024,120	1,015,844
Deposits and Bonds	3,954,432	4,092,033
Accrued Expenses	4,813,454	1,896,343
	11,258,929	8,873,525

MATERIAL ACCOUNTING POLICIES

Financial Liabilities

Financial liabilities are initially recognised at fair value when the City becomes a party to the contractual provisions of the instrument.

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Financial liabilities are derecognised where the related obligations are discharged, cancelled or expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of the consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

Trade and other payables

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

Prepaid rates

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

		2024 Actual	2023 Actual
13.	Other Liabilities	\$	\$
	Contracts/ Grant Liabilities		
13.1	Contract Liabilities		
	Current	2,583,860	1,266,220
	Non-current	8,892,431	9,205,220
		11,476,291	10,471,440
13.1.1	Movement in contract liabilities		
	Reconciliation of changes in contract liabilities		
	Opening balance	10,471,440	9,282,560
	Additions	3,057,420	1,428,305
	Revenue recognised in the reporting period	(2,052,569)	(239,425)
	Balance at end of period	11,476,291	10,471,440
13.1.2	Expected satisfaction of contract liabilities		
	Income recognition		
	1 year	2,583,860	1,266,220
	1 to 5 years	2,869,073	2,617,860
	Over 5 years	6,023,358	6,587,360
		11,476,291	10,471,440
13.2	Grant Liabilities		
	Current	1,696,464	984,500
	Non-current	5,768,816	6,861,059
		7,465,280	7,845,559
13.2.1	Movement in grant liabilities		
	Reconciliation of changes in grant liabilities		
	Opening balance	7,845,559	7,019,727
	Additions	7,445,116	20,217,899
	Revenue recognised in the reporting period	(7,825,395)	(19,392,067)
	Balance at end of period	7,465,280	7,845,559
13.2.2	Expected satisfaction of grant liabilities		
	Income recognition		
	1 year	1,696,464	984,500
	1 to 5 years	5,768,816	6,861,059
	Over 5 years	0	0
		7,465,280	7,845,559

Performance obligations in relation to capital grant/contribution liabilities are satisfied as project milestones are met or completion of construction or acquisition of the asset.

MATERIAL ACCOUNTING POLICIES

Contract liabilities

Contract liabilities represent the City's obligation to transfer goods or services to a customer for which the City has received consideration from the customer. Contract liabilities represent obligations which are not yet satisfied. Contract liabilities are recognised as revenue when the performance obligations in the contract are satisfied.

Capital grant/contribution liabilities

Capital grant/contribution liabilities represent the City's obligations to construct recognisable non-financial assets to identified specifications to be controlled the City which are yet to be satisfied. Capital grant/contribution liabilities are recognised as revenue when the obligations in the contract are satisfied.

13. Other Liabilities (Continued)

MATERIAL ACCOUNTING POLICIES (Continued)

Capital grant/contribution liabilities (Continued)

Fair values for Non-current capital grant/contribution liabilities, not expected to be extinguished within 12 months, are based on discounted cash flows of expected cash flows to satisfy the obligations using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy (see Note 25(i)) due to the unobservable inputs, including own credit risk.

14. Borrowings

	Note	2024			2023		
		Current	Non-current	Total	Current	Non-current	Total
		\$	\$	\$	\$	\$	\$
Secured							
Bank Overdrafts		0	0	0	0	0	0
Bank Loans		0	0	0	0	0	0
Debentures	30	4,377,643	39,243,557	43,621,200	4,620,953	43,621,202	48,242,155
Total Secured Borrowings		4,377,643	39,243,557	43,621,200	4,620,953	43,621,202	48,242,155

MATERIAL ACCOUNTING POLICIES

Borrowing costs

Borrowing costs are recognised as an expense when incurred regardless of how the borrowings are applied

Fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature.

Borrowings fair values are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy (see Note 25(i)) due to the unobservable inputs, including own credit risk.

Risk

Information regarding exposure to risk can be found at Note 23.

Details of individual borrowings required by regulations are provided at Note 29(a).

15. Employee Related Provisions

	2024 Actual	2023 Actual
	\$	\$
Current Provisions		
Employee Benefit Provisions		
Annual Leave	2,048,038	1,922,846
Long Service Leave	3,039,042	3,142,018
Other employee Leave Provision	72,502	79,317
	5,159,582	5,144,181
Other provisions		
Employment on-costs	695,719	741,009
	695,719	741,009
Total current employee related provisions	5,855,301	5,885,190
Non-current provisions		
Long Service Leave	564,292	507,771
	564,292	507,771
Other provisions		
Employment on-costs	59,346	70,119
	59,346	70,119
Total non-current employee related provisions	623,638	577,890
Total employee related provisions	6,478,939	6,463,080

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave and associated on costs for services rendered up to the reporting date and recorded as an expense during the period the services are delivered.

Annual leave liabilities are classified as current, as there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period. Assessments indicate that actual settlement of the liabilities is expected to occur as follows:

	2024 Actual	2023 Actual
	\$	\$
Amounts are expected to be settled on the following basis:		
Less than 12 months after the reporting date	2,920,000	2,956,000
More than 12 months from reporting date	3,558,939	3,507,080
	6,478,939	6,463,080
 Expected reimbursements of employee related provisions from other WA local governments included within other receivables	 55,000	 80,000

MATERIAL ACCOUNTING POLICIES

Employee benefits

The City's obligations for employee's annual leave and long service leave entitlements are recognised as provisions in the statement of financial position

Short-term employee benefits

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

MATERIAL ACCOUNTING POLICIES (Continued)

Short-term employee benefits (Continued)

The City’s obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

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

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

16. Other Provisions	2024 Actual	2023 Actual
	\$	\$
**Other Provisions	1,246,300	6,504,000

****Busselton Waste Transfer Station – Contamination**

The City of Busselton operates the Rendezvous Road Waste Transfer Station from lots 500 and 27 Rendezvous Road, Vasse (Busselton Waste Transfer Site). The quality of groundwater at and in an area to the north of the Busselton Waste Transfer Site has reduced as a result of legacy issues from the use of this site as a former landfill facility, and also potentially from other historical uses in the area. Groundwater in the area has shown levels of hydrocarbons, metals, nutrients and PFAS above background levels. Provision has been made to deal with the financial impacts caused by these contamination issues.

MATERIAL ACCOUNTING POLICIES

Provisions

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

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

17. Revaluation Surplus

	2024 Opening Balance	2024 Total Movement on Revaluation	2024 Closing Balance	2023 Opening Balance	2023 Impairment Loss	2023 Total Movement on Revaluation	2023 Closing Balance
	\$	\$	\$	\$	\$	\$	\$
Revaluation surplus - Land and Buildings	97,962,698	0	97,962,698	99,403,866	(1,441,168)	0	97,962,698
Revaluation surplus - Furniture and equipment	797,333	0	797,333	797,333	0	0	797,333
Revaluation surplus - Plant and equipment	840,738	0	840,738	840,738	0	0	840,738
Revaluation surplus - Infrastructure - Roads	151,181,365	0	151,181,365	151,181,365	0	0	151,181,365
Revaluation surplus - Infrastructure - Bridges	35,666,432	0	35,666,432	36,394,262	(727,830)	0	35,666,432
Revaluation surplus - Infrastructure – Car Parks	6,309,764	401,051	6,710,815	6,309,764	0	0	6,309,764
Revaluation surplus - Infrastructure – Drainage	21,348,594	28,843,967	50,192,561	21,348,594	0	0	21,348,594
Revaluation surplus - Infrastructure – Other Infrastructure	17,720,180	0	17,720,180	17,720,180	0	0	17,720,180
All Asset Classes	331,827,104	29,245,018	361,072,122	333,996,102	(2,168,998)	0	331,827,104

18. Notes to the Statement of Cash Flows

(a) Reconciliation of Cash

For the purposes of the Statement of Cash Flows, cash includes cash and cash equivalents, net of outstanding bank overdrafts. Cash at the end of the reporting period is reconciled to the related items in the Statement of Financial Position as follows:

	2024 Actual	2023 Actual
	\$	\$
Cash and Cash Equivalents	16,045,082	21,032,276
Restrictions		
The following classes of financial assets have restrictions imposed by regulations or other externally imposed requirements which limit or direct the purpose for which the resources may be used:		
Cash and cash equivalents	11,469,281	19,319,130
Financial assets at amortised cost	92,000,000	94,500,000
	103,469,281	113,819,130
The restricted financial assets are a result of the following specific purposes to which the assets may be used:		
Restricted reserve accounts	74,425,888	78,138,181
Contract liabilities	11,476,288	1,697,609
Capital grant liabilities	6,332,101	7,845,559
Unspent loans	7,280,572	21,789,593
Other Restricted accounts	3,954,432	4,348,188
Total restricted financial assets	103,469,281	113,819,130
(b) Reconciliation of Net Cash Provided By Operating Activities to Net Result		
Net Result	14,147,540	15,427,936
Non-cash flows in Net result:		
Depreciation	27,128,433	26,481,887
(Profit) / Loss on Sale of Asset	(102,119)	146,104
Revaluation Adjustment	(2,942)	(6,450)
Non-Cash Contributions	(5,466,585)	(5,204,908)
Changes in assets and Liabilities:		
(Increase) / Decrease in Receivables	(1,036,154)	(632,917)
(Increase) / Decrease in Inventories	(306,552)	(384,154)
Increase / (Decrease) in Payables	2,560,879	668,766
Increase / (Decrease) in Provisions	(5,241,842)	6,434,213
Non-operating Grants and Contributions for the Development of Assets	(7,139,520)	(18,892,385)
Net Cash from Operating Activities	24,541,138	24,038,092

18. Notes to the Statement of Cash Flows (Continued)

**(c) Undrawn Borrowing Facilities
Credit Standby Arrangements**

	2024 Actual	2023 Actual
	\$	\$
Electronic Payaway Facility	850,000	850,000
Electronic Payaway Facility at Balance Date	0	0
Credit card limit	50,000	50,000
Credit card balance at balance date	(33,880)	(23,916)
Total amount of credit unused	866,120	876,084
Loan facilities		
Loan facilities - current	4,377,643	4,620,953
Loan facilities - non-current	39,243,557	43,621,202
Total facilities in use at balance date	43,621,200	48,242,155

19. Contingent Liabilities

19.1 Contaminated Sites

Under the Contaminated Sites Act 2003, the City is required to report known and suspected contaminated sites to the Department of Water and Environmental Regulation (DWER). In accordance with the Act, DWER classifies these sites on the basis of the risk to human health, the environment and environmental values. Where sites are classified as 'contaminated – remediation required' or 'possibly contaminated – investigation required', the City may have a liability in respect of investigation or remediation expenses.

DWER has classified 11 sites as 'possibly contaminated – investigation required'. Until the City conducts an investigation, it is not possible to estimate the potential financial effect or to identify the uncertainties relating to the amount or timing of any outflows.

19.2 Third party claims against the City

The Council is involved in various claims made by third parties in the course of and incidental to the ordinary course of business. In many instances the Council believes it is appropriately covered for these claims through its insurance coverage. It is not possible to estimate the amounts of any eventual payments which may be required in relation to any of these claims and disclosure of further information in relation to actual or potential litigation could prejudice the City's position.

19.3 Dunsborough Waste Facility - Contamination

The City of Busselton operates the Dunsborough Waste Facility at Lot 8, 48 Western Cape Drive, Naturaliste [Site]. Landfill at the Site commenced in mid-1980s as a sandpit, progressing to a local Dunsborough landfill in the mid-1990s, then from 2003 onwards becoming the major landfill site for the City of Busselton. Since 1997 the Site is a Department of Water and Environmental Regulation [DWER] Prescribed Premise [License Number L9167/2018/1], currently licenced to accept Class II and Class III putrescible wastes, bonded asbestos waste and liquid waste. Prior to that date landfill activities at the Site were unregulated.

Pursuant to the Contaminated Sites Act 2003, DWER classified the Site as Possibly contaminated - investigation required and has since required further investigations to characterise potential risks posed by PFAS and other landfill leachate contaminants to subterranean ecosystems that may be present in groundwater beneath the Site and down gradient west of the Site. Initial investigations observed groundwater impacts, attributable to landfill leachate, in bores located on the western (down-gradient) boundary of the Site, and in one off-site (down gradient) bore, indicating that a plume of impacted groundwater is likely to extend from the Site boundary beneath adjacent land to the west.

In accordance with DWER requirements and directives further investigations into the source, nature and extent of the contamination is ongoing. Depending on the outcome of the investigation the City may incur a certain level of liability in respect of remedial action and/or claims for compensation. Due to complex scientific, operational and legal issues impacting on this matter, it is not reasonably possible to determine Council's potential liability (if any) at this stage.

20. Capital Commitments

	2024 Actual	2023 Actual
Capital Expenditure Commitments	\$	\$
Contracted for:		
<u>Capital projects</u>		
- Busselton Performing Arts and Convention Centre	16,334,743	24,948,12
- Dunsborough Lakes Sports Precinct	108,253	208,11
- Vasse Sports Oval Lighting	0	136,11
- Lower Vasse River Sediment Removal	0	84,85
- Hotel Site Car Parking	0	25,50
- Rotary Park War Memorial	0	14,60
- Coastal Shared Path – Forth Road to Holgate	702,011	
- Bayview Crescent Path (Curtis Bay)	11,408	
- Vincent Street to Geographe Bay Road Path	43,975	
- Vasse Toilet	112,445	
- Weld Theatre Upgrade	6,095	
- Changing Places – Accessible Change Facility	248,074	
	17,567,004	25,417,31
<u>Payable:</u>		
- not later than one year	17,567,004	25,417,31
- later than one year but not later than five years	0	

The capital expenditure projects outstanding at the end of the current reporting period represent construction work associated with the above stated projects.

FINANCIAL REPORT
for the year ended 30 June 2024

Notes to and forming part of the Financial Report

21. Related Party Transactions

(a) Elected Members Remuneration

Fees, expenses and allowances to be paid or reimbursed to elected members.

	2024 Actual	2024 Budget	2023 Actual
	\$	\$	\$
Mayor's Annual Allowance	93,380	93,380	91,997
Mayor's Sitting Fees	59,657	49,435	48,704
Mayor's Communication Allowance	4,581	3,500	3,500
Mayor's Other Allowances	1,345	0	516
	158,963	146,315	144,717
Deputy Mayor's Allowance	23,154	23,345	22,999
Deputy Mayor's Sitting Fees	43,136	32,960	32,470
Deputy Mayor's Travelling Allowance	2,524	0	0
Deputy Mayor's Communication Allowance	4,581	3,500	3,500
Deputy Mayor's Other Allowances	0	0	0
	73,395	59,805	58,969
All other Council Member's Sitting Fees	209,287	230,720	227,290
All other Council Member's Travelling Allowance	3,570	0	10,584
All other Council Member's Communication Allowance	22,224	24,500	24,500
All other Council Member's Other Allowances	0	0	294
	235,081	255,220	262,668
Balance of allowances to be allocated upon claims	0	14,588	0
21(b)	467,439	475,928	466,354

21. Related Party Transactions (Continued)

(b) Key Management Personnel (KMP) Compensation

The total of remuneration paid to KMP of the City during the year are as follows:

	2024 Actual	2023 Actual
	\$	\$
Short-term Employee Benefits	1,137,292	1,181,915
Post-employment Benefits	134,932	125,446
Employee - Other Long-term Benefits	113,869	77,765
Employee - Termination Benefits	0	0
Council Member Costs	467,439	466,354
21(a)	1,853,532	1,851,480

Short-term employee benefits

These amounts include all salary and fringe benefits awarded to KMP except for details in respect to fees and benefits paid to council members which may be separately found in the table above.

Post-employment benefits

These amounts are the current-year's cost of providing for the City's superannuation contributions made during the year.

Other long-term benefits

These amounts represent annual leave and long service benefits accruing during the year.

Termination benefits

These amounts represent termination benefits paid to KMP.

Council member costs

These amounts represent payments of member fees, expenses, allowances and reimbursements during the year.

(c) Transactions with Related Parties

Transactions between related parties and the City are on normal commercial terms and conditions, no more favourable than those available to other parties, unless otherwise stated.

No outstanding balances or provisions for doubtful debts or guarantees exist in relation to related parties at year end.

In addition to KMP compensation above the following transactions occurred with related parties:

	2024 Actual	2023 Actual
	\$	\$
Purchase of goods and services	3,080	310,000
Payment of Council member costs (Refer to Note 21(b))	467,439	466,354
	470,519	776,354

21. Related Party Transactions (Continued)

The City's main related parties are as follows:

i Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any elected member, are considered key management personnel and are detailed in Notes 21 (a) and (b).

ii Other Related Parties

An associate person of KMP employed by the City under normal employment terms and conditions.

Any entity that is controlled by or over which KMP, or close family members of KMP, have authority and responsibility for planning, directing and controlling the activity of the entity, directly or indirectly, are considered related parties in relation to the City.

Outside of normal citizen type transactions with the City, there were no other related party transactions involving key management personnel; and/ or their close family members and/ or their controlled (or jointly controlled) entities.

iii Entities subject to significant influence by the City

An entity that has the power to participate in the financial and operating policy decisions of an entity, but does not have control over those policies, is an entity which holds significant influence. Significant influence may be gained by share ownership, statute or agreement.

There were no such entities requiring disclosure during the current or previous year.

22. Joint Arrangements

The City of Busselton has not been involved in any joint arrangements during the reporting period.

23. Financial Risk Management

This note explains the City's exposure to financial risks and how these risks could affect the City's future financial performance.

Risk	Exposure arising from	Measurement	Management
Market risk - interest rate	Long term borrowings at variable rates	Sensitivity analysis	Utilise fixed interest rate borrowings
Credit risk	Cash and cash equivalents, trade receivables, financial assets and debt investments	Aging analysis Credit analysis	Diversification of bank deposits, credit limits. Investment policy
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities

The City does not engage in transactions expressed in foreign currencies and is therefore not subject to foreign currency risk.

Financial risk management is carried out by the finance area under policies approved by the Council. The finance area identifies, evaluates and manages financial risks in close co-operation with the operating divisions. The Council have approved the overall risk management policy and provide policies on specific areas such as investment policy.

(a) Interest Rate Risk

Cash and Cash Equivalents

The City's main interest rate risk arises from cash and cash equivalents with variable interest rates, which exposes the City to cash flow interest rate risk. Short term overdraft facilities also have variable interest rates however these are repaid within 12 months, reducing the risk level to minimal.

Excess cash and cash equivalents are invested in fixed interest rate term deposits which do not expose the City to cash flow interest rate risk. Cash and cash equivalents required for working capital are held in variable interest rate accounts and non-interest bearing accounts. Carrying amounts of cash and cash equivalents at the 30 June and the weighted average interest rate across all cash and cash equivalents and term deposits held are reflected in the table below.

	Weighted Average Interest Rate	Carrying Amount	Fixed Interest Rate	Variable Interest Rate	Non-Interest Bearing
	%	\$	\$	\$	\$
2024					
Cash and Cash Equivalents	4.38%	16,045,082	2,399,426	13,625,711	19,945
Financial Assets at Amortised Cost – Term Deposits	5.11%	92,000,000	92,000,000	0	0
2023					
Cash and Cash Equivalents	4.00%	21,032,276	0	21,010,331	21,945
Financial Assets at Amortised Cost – Term Deposits	4.64%	94,500,000	94,500,000	0	0

23. Financial Risk Management (Continued)

(a) Interest Rate Risk (Continued)

Cash and Cash Equivalents (Continued)

Sensitivity

Profit or loss is sensitive to higher/lower interest income from cash and cash equivalents as a result of changes in interest rates.

	2024 Actual	2023 Actual
	\$	\$
Impact of a 1% movement in interest rates on profit and loss and equity*	136,257	210,103

** Holding all other variables constant*

Borrowings

Borrowings are subject to interest rate risk - the risk that movements in interest rates could adversely affect funding costs. The City manages this risk by borrowing long term and fixing the interest rate to the situation considered the most advantageous at the time of negotiation. The City does not consider there to be any interest rate risk in relation to borrowings. Details of interest rates applicable to each borrowing may be found at Note 29.

23. Financial Risk Management (Continued)

(b) Credit Risk

Trade and Other Receivables

The City's major trade and other receivables comprise contractual non-statutory user fees and charges, grants, contributions and reimbursements. The major risk associated with these receivables is credit risk – the risk that the debts may not be repaid. The City manages this risk by monitoring outstanding debt and employing debt recovery policies.

The level of outstanding receivables is reported to Council monthly and benchmarks are set and monitored for acceptable collection performance.

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

The expected loss rates are based on the payment profiles of trade and other receivables over a period of 36 months before 1 July 2023 or 1 July 2024 respectively and the corresponding historical losses experienced within this period. Historical credit loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors such as the ability of users to settle the receivables.

The loss allowance as at 30 June 2024 and 30 June 2023 was determined as follows for trade and other receivables.

	Less than 1 year past due	More than 1 year past due	More than 2 year past due	More than 3 year past due	Total
30 June 2024					
Rates receivable					
Expected credit loss	0.00%	0.00%	0.00%	0.00%	
Gross carrying amount	851,727	103,381	36,521	93,998	1,085,627
Loss allowance	0	0	0	0	0
Trade and other receivables					
Expected credit loss	0.00%	0.01%	0.05%	0.06%	
Gross carrying amount	3,178,589	30,044	2,711	492	3,211,836
Loss allowance	0	2	1	0	3
30 June 2023					
Rates receivable					
Expected credit loss	0.00%	0.00%	0.00%	0.00%	
Gross carrying amount	838,611	93,808	40,672	84,976	1,058,067
Loss allowance	0	0	0	0	0
Trade and other receivables					
Expected credit loss	0.00%	0.01%	0.05%	0.06%	
Gross carrying amount	2,185,593	152,143	136,656	5,698	2,480,090
Loss allowance	0	11	66	3	80

23. Financial Risk Management (Continued)

(c) Liquidity Risk

Payables and Borrowings

Payables and borrowings are both subject to liquidity risk – that is the risk that insufficient funds may be on hand to meet payment obligations as and when they fall due. The City manages this risk by monitoring its cash flow requirements and liquidity levels and maintaining an adequate cash buffer. Payment terms can be extended and overdraft facilities drawn upon if required and disclosed in Note 18(c).

The contractual undiscounted cash flows of the City's payables and borrowings are set out in the liquidity table below. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

	Due within 1 year	Due between 1 & 5 years	Due after 5 years	Total contractual cash flows	Carrying Values
	\$	\$	\$	\$	\$
2024					
Payables	11,258,929	0	0	11,258,929	11,258,929
Borrowings	5,912,884	21,296,173	26,940,779	54,149,836	43,354,192
Lease Liability	11,096	72,489	0	83,585	83,585
	17,182,909	21,368,662	26,940,779	65,492,350	54,696,706
2023					
Payables	8,873,525	0	0	8,873,525	8,873,525
Borrowings	6,309,548	23,067,621	31,082,215	60,459,384	48,004,633
Lease Liability	117,396	72,872	0	190,268	190,268
	15,300,469	23,140,493	31,082,215	69,523,177	57,068,426

24. Events occurring after the end of the reporting period

There were no events subsequent to the reporting date that materially impact on this financial report.

25. OTHER MATERIAL ACCOUNTING POLICIES

a) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with receivables or payables in the statement of financial position.

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

b) Current and non-current classification

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

c) Rounding off figures

All figures shown in this annual financial report, other than a rate in the dollar, are rounded to the nearest dollar. Amounts are presented in Australian Dollars.

d) Comparative figures

Where required, comparative figures have been adjusted to conform to changes in presentation for the current financial year. When the City applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements that has a material effect on the statement of financial position, an additional (third) Statement of Financial Position as at the beginning of the preceding period in addition to the minimum comparative financial report is presented.

e) Budget comparative figures

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

f) Superannuation

The City contributes to a number of Superannuation Funds on behalf of employees. All funds to which the City contributes are defined contribution plans.

g) Fair value of assets and liabilities

Fair value is the price that the City would receive to sell the asset or would have to pay to transfer a liability, in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date. As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

h) Interest revenue

Interest revenue is calculated by applying the effective interest rate to the gross carrying amount of a financial asset measured at amortised cost except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

25. OTHER MATERIAL ACCOUNTING POLICIES (Continued)

i) Fair value hierarchy

AASB 13 requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurement into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1

Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2

Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3

Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

Valuation techniques

The City selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the City are consistent with one or more of the following valuation approaches:

Market approach

Valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.

Income approach

Valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.

Cost approach

Valuation techniques that reflect the current replacement cost of the service capacity of an asset.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the City gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

j) Impairment of assets

In accordance with Australian Accounting Standards the City's assets, other than inventories, are assessed at each reporting date to determine whether there is any indication they may be impaired.

Where such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount except for non-financial assets that are:

- land and buildings classified as property, plant and equipment;
- infrastructure; or
- vested improvements that the local government controls, in circumstances where there has been an impairment indication of a general decrease in asset values.

These non-financial assets are assessed in accordance with the regulatory framework detailed in Note 10.

Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. AASB 116) whereby any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

26. Function and Activity

(a) Service objectives and descriptions

City operations as disclosed in these financial statements encompass the following service orientated functions and activities.

<u>Objectives</u>	<u>Description</u>
General Purpose Funding To collect revenue to allow for the provision of services.	Rates, other general purpose government grants, and interest revenue.
Governance To provide decision making process for the efficient allocation of scarce resources.	Includes the activities of members of Council and the administrative support available to the Council for the provision of governance to the district. Other costs relate to the task of assisting elected members and ratepayers on matters which do not concern specific local government services.
Law, Order and Public Safety To provide services to help ensure a safer and environmentally conscious community.	Supervision and enforcement of various by-laws, fire prevention, animal control and emergency services. Local government also provides assistance to surf lifesaving efforts.
Health To provide an operational framework for environmental and community health.	Inspections of food outlets and their control, noise control, waste disposal compliance, mosquitoes and stingers control.
Education and Welfare To provide services for the elderly, children and youth.	Annual donation to the operation of a Senior Citizen's Centre.
Housing To provide and maintain elderly residents housing.	The operation of three sets of elderly residents homes.
Community Amenities To provide services required by the community.	Includes rubbish collection and disposal services, recycling initiatives, septic tank inspection services, urban stormwater drainage networks, environmental protection initiatives, operation of three cemeteries, town scaping facilities, as well as the administration of the Town Planning Scheme and associated policies and obligations.
Recreation and Culture To establish and effectively manage infrastructure and resources which will help the social well-being of the community.	Maintenance of halls, swimming areas and beaches, various reserves, recreation programs, the Busselton Jetty, the operation of the two Libraries, the maintenance and operation of the two Leisure Centres, and the employment of a Cultural Development Officer.

26. Function and Activity (Continued)

(a) Service objectives and descriptions (Continued)

<u>Objectives (Continued)</u>	<u>Description (Continued)</u>
Transport To provide safe, effective and efficient transport services to the community.	Construction and maintenance of roads, bridges, drainage, footpaths, cycle ways, parking facilities, traffic signs and depot. Also includes cleaning of streets, maintenance of street trees, street lighting etc. Control and maintenance of a regional airport.
Economic Services To help promote the City and its economic wellbeing.	The regulation and provision of tourism initiatives, the maintenance and operation of a caravan park and the implementation of building controls. Provision of rural services including weed control, vermin control and standpipes.
Other Property and Services To monitor and control Council's overheads operating accounts.	Private works operation, plant repair and operation costs and engineering operation costs.

26. Functions and Activities (Continued)

(b) Income and Expenses

	2024 Actual	2023 Actual
	\$	\$
Income excluding grants, subsidies and contributions and capital grants, subsidies and contributions		
General Purpose Funding	67,105,249	61,655,923
Governance	39,614	20,735
Law, Order, Public Safety	311,265	234,416
Health	495,985	713,531
Education and Welfare	55,092	26,887
Housing	550,263	541,123
Community Amenities	11,349,804	10,699,302
Recreation and Culture	3,658,640	3,304,485
Transport	6,925,518	4,837,304
Economic Services	3,214,864	2,965,408
Other Property and Services	67,404	79,843
	93,773,698	85,078,957
Grants, subsidies and contributions and capital grants, subsidies and contributions		
General Purpose Funding	3,091,214	3,595,936
Governance	62,012	109,842
Law, Order, Public Safety	850,176	1,172,987
Health	73,290	75,111
Education and Welfare	133,510	218,953
Housing	4,254	3,740
Community Amenities	754,685	266,882
Recreation and Culture	4,649,031	14,475,482
Transport	10,123,826	11,142,971
Economic Services	64,719	53,477
Other Property and Services	460,967	351,313
	20,267,684	31,466,694
Total Income	114,041,382	116,545,651
Expenses		
General Purpose Funding	(1,151,202)	(1,239,092)
Governance	(6,631,384)	(6,342,511)
Law, Order, Public Safety	(3,062,467)	(3,032,514)
Health	(1,532,970)	(1,391,558)
Education and Welfare	(767,298)	(743,946)
Housing	(341,193)	(347,468)
Community Amenities	(15,083,823)	(20,993,664)
Recreation and Culture	(32,454,782)	(30,610,092)
Transport	(29,882,479)	(28,120,200)
Economic Services	(4,861,477)	(4,621,784)
Other Property and Services	(4,124,767)	(3,674,886)
Total Expenses	(99,893,842)	(101,117,715)
Net Result for the Period	14,147,540	15,427,936

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Notes to and forming part of the Financial Report

26. Functions and Activities (Continued)

(c) Total Assets Classified by Function and Activity

	2024 Actual	2023 Actual
	\$	\$
General Purpose Funding	2,407,856	3,825,807
Governance	32,111,133	30,184,471
Law, Order & Public Safety	7,592,956	8,460,478
Health	239,935	354,463
Education and Welfare	2,228,781	2,376,524
Housing	5,892,559	5,675,859
Community Amenities	42,206,885	45,157,346
Recreation and Culture	241,221,552	236,258,073
Transport	634,056,449	603,251,520
Economic Services	11,210,217	6,348,170
Other Property and Services	12,224,411	13,598,828
Unallocated	27,418,846	26,886,986
	1,018,811,580	982,378,525

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Financial Report

27.

Rating Information – 2023/24 Financial Year		Rate in \$	Number of Properties	2023/24 Actual Rateable Value	2023/24 Actual Rate Revenue	2023/24 Interim Rates	2023/24 Actual Total Revenue	2023/24 Budget Rate Revenue	2023/24 Budget Interim Rate	2023/24 Budget Total Revenue	2022/23 Actual Total Revenue
General Rates											
Rate Type											
Differential General Rate											
GRV–Residential		0.085327	14,681	343,305,656	29,293,186	\$ 871,506	30,164,692	29,293,186	\$ 0	29,293,186	\$ 28,136,593
GRV–Residential Holiday Homes		0.094813	805	20,193,420	1,937,110	60,759	1,997,869	1,937,110	0	1,937,110	1,886,904
GRV–Industrial		0.119475	459	23,228,557	2,775,230	(9,483)	2,765,747	2,775,230	0	2,775,230	2,669,691
GRV–Commercial		0.112218	1,271	81,062,551	9,096,670	298,036	9,394,706	9,096,670	0	9,096,670	8,722,235
GRV–Residential Vacant		0.085327	224	7,986,673	681,478	(206,939)	474,539	681,478	0	681,478	773,256
GRV–Industrial Vacant		0.119475	45	1,128,000	134,768	3,200	137,968	134,768	0	134,768	127,412
GRV–Commercial Vacant		0.112218	50	2,558,352	287,093	46,699	333,792	287,093	0	287,093	240,875
UV–Holiday Home		0.003289	127	85,943,000	282,666	(86,897)	195,769	282,666	0	282,666	119,637
UV–Primary Production		0.003517	720	786,553,000	2,766,304	(606)	2,765,698	2,766,304	0	2,766,304	2,684,776
UV–Rural		0.003327	1,478	1,074,056,000	3,573,378	15,359	3,588,737	3,573,378	0	3,573,378	3,403,234
UV–Commercial		0.006368	155	133,300,000	848,854	(2,424)	846,430	848,854	0	848,854	815,994
Interim Rates									502,900	502,900	0
Sub-Totals			20,015	2,559,315,209	51,676,737	989,210	52,665,947	51,676,737	502,900	52,179,637	49,580,607
Minimum Differential General Rate		Minimum \$									
GRV–Residential		1.517	1,432	23,798,810	2,172,344	0	2,172,344	2,172,344	0	2,172,344	2,096,560
GRV–Residential Holiday Homes		1.576	29	462,020	45,704	0	45,704	45,704	0	45,704	45,510
GRV–Industrial		1.517	19	198,132	28,823	0	28,823	28,823	0	28,823	27,740
GRV–Commercial		1.517	634	5,561,069	961,778	0	961,778	961,778	0	961,778	934,400
GRV–Residential Vacant		1.517	1,231	9,608,826	1,867,427	0	1,867,427	1,867,427	0	1,867,427	1,734,480
GRV–Commercial Vacant		1.517	52	350,940	78,884	0	78,884	78,884	0	78,884	78,840
UV–Holiday Home		1.822	44	21,353,000	80,168	0	80,168	80,168	0	80,168	110,502
UV–Primary Production		1.517	270	85,243,000	409,590	0	409,590	409,590	0	409,590	375,220
UV–Rural		1.656	1,003	311,700,700	1,660,968	0	1,660,968	1,660,968	0	1,660,968	1,601,970
UV–Commercial		1.517	89	6,029,044	135,013	0	135,013	135,013	0	135,013	131,400
Sub-Totals			4,803	464,305,541	7,440,699	0	7,440,699	7,440,699	0	7,440,699	7,136,622
Other Adjustments							128,588			120,000	119,175
Total General Rates and Minimum Rates							60,235,234			59,740,336	56,836,404
Specified Area Rates		Rate in \$									
GRV–Port Geographie		0.013964	750	17,734,962	247,652	3,977	251,629	247,652	0	247,652	240,140
GRV–Providence		0.012739	729	16,093,990	205,021	2,453	207,474	205,021	0	205,021	198,017
UV–Providence		0.000135	2	6,036,000	815	0	815	815	0	815	793
GRV–Vasse		0.015803	566	12,786,080	202,058	1,692	203,750	202,058	0	202,058	195,174
Sub-Total			2,047	52,651,032	655,546	8,122	663,668	655,546	0	655,546	634,124
Total Rates							60,898,902			60,395,882	57,470,528
Rate Instalment Interest							323,235			300,000	304,400
Rate Overdue Interest							150,976			155,000	159,144

The rate revenue was recognised from the rate record as soon as practicable after the City resolved to impose rates in the financial year as well as when the rate record was amended to ensure the information in the record was current and correct.

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Notes to and forming part of the Financial Report

28 Determination of Surplus or Deficit

	Note	2023/24 Actual (30 June 24 Carried Forward) \$	2023/24 Budget (30 June 24 Carried Forward) \$	2022/23 Actual (30 June 23 Carried Forward) \$
(a) Non-cash amounts excluded from operating activities				
The following non-cash revenue or expenditure has been excluded from amounts attributable to operating activities within the Statement of Financial Activity in accordance with Financial Management Regulation 32.				
Adjustments to operating activities				
Less: Profit on asset disposals		(183,858)	(24,120)	(200,266)
Less: Fair value adjustments to financial assets at fair value through profit and loss		(2,942)	0	(6,450)
Add: Loss on disposal of assets		81,738	205,278	346,370
Add: Depreciation on non-current assets		27,128,433	25,541,373	26,481,887
Non-cash Movements in Non-Current Assets and Liabilities				
Movement in finance leases		31,401	0	(47,238)
Movement in Long Term Debt		(115,778)	0	(89,134)
Movement in pensioner deferred rates (non-current)	5	(18,333)	0	(49,037)
Movement in employee benefit provisions	15	15,858	0	(69,787)
Movement in Other provisions	16	(5,257,700)	0	6,504,000
Movement Other		16,734	0	(279,530)
Non-cash grants and contributions for assets		0	(9,300,000)	0
Movement in liabilities associated with restricted cash		0	(49,677)	0
Non cash amounts excluded from operating activities		21,695,553	16,372,854	32,590,815
(b) Non-cash amounts excluded from investing activities				
The following non-cash revenue or expenditure has been excluded from amounts attributable to investing activities within the Statement of Financial Activity in accordance with Financial Management Regulation 32.				
Non-cash grants and contributions for assets	2	(5,466,585)	0	(5,204,907)
Right of use assets		(37,689)	0	0
Movement in liabilities associated with restricted cash		(646,210)	0	2,037,309
Non cash amounts excluded from investing activities		(6,150,484)	0	(3,167,598)
(c) Surplus/(deficit) after imposition of general rates				
The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with Financial Management Regulation 32 to agree to the surplus/(deficit) after imposition of general rates.				
Adjustments to net current assets				
Less: Reserves/ Restricted Cash	18	(103,469,281)	(79,877,713)	(113,819,130)
Less: Financial assets at amortised cost - self-supporting loans	4(a)	(187,415)	(200,000)	(182,579)
Less: Other Assets	7(a)	(570,946)	(483,906)	(483,906)
Less - Current portion of lease receivables	5.1	(338,323)	(490,000)	(309,426)
Add: Current liabilities not expected to be cleared at end of year				
- Current portion of borrowings	14	4,377,643	4,680,000	4,620,953
- Current portion of contract liability held in reserve/ restricted cash	13.1	2,583,860	1,551,400	1,266,220
- Current portion of grant liability held in reserve/ restricted cash		563,283	984,500	984,500
- Current portion of deposits and bonds held in restricted cash	12	3,954,432	4,092,033	4,092,033
- Current portion of lease liabilities	11(b)	11,096	4,871	117,396
- Current portion of employee benefit provisions	15	5,855,301	5,885,190	5,885,190
- Current portion of other provisions	16	1,246,300	0	6,504,000
Total adjustments to net current assets		(85,974,050)	(63,853,625)	(91,324,749)
Net current assets used in the Statement of Financial Activity				
Total current assets		115,178,750	84,817,268	121,531,694
Less: Total current liabilities		(27,029,593)	(20,963,643)	(28,251,784)
Less: Total adjustments to net current assets		(85,974,050)	(63,853,625)	(91,324,749)
Net current assets used in the Statement of Financial Activity		2,175,107	0	1,955,161

29. Borrowings and Lease Liabilities

(a) Borrowings Particulars	Borrowing Institution	Int. %	Maturity Date	Principal 1 July 2023 \$	New Loans		Principal Repayment		Principal		Interest Repayment	
					2023/24 Budget \$	2023/24 Actual \$	2023/24 Budget \$	2023/24 Actual \$	2023/24 Budget \$	2023/24 Actual \$	2023/24 Budget \$	2023/24 Actual \$
Administration												
C Loan #207 Civic and Administration Centre	WATC	4.51	06/34	11,784,637	0	0	847,578	847,578	10,937,059	10,937,059	517,286	518,627
Recreation & Culture												
C Loan #202 Geothermal Heating GLC	WATC	3.98	06/23	0	0	0	0	0	0	0	0	0
C Loan #204 Busseton Foreshore	WATC	4.36	06/29	529,104	0	0	78,907	78,907	450,197	450,197	21,790	21,844
C Loan #205 GLC Extensions	WATC	3.92	06/24	142,649	0	0	142,649	142,649	0	0	3,512	3,512
S Loan #208 Busseton Football & Sportsman's Club	WATC	2.93	04/25	6,564	0	0	3,234	3,234	3,330	3,330	157	157
C Loan #209 Busseton Foreshore	WATC	3.56	06/27	2,491,572	0	0	590,179	590,179	1,901,393	1,901,393	80,879	81,063
C Loan #211 Busseton Foreshore	WATC	2.55	10/24	609,928	0	0	404,029	404,029	205,899	205,899	11,710	12,595
S Loan #212 Dunsborough and Districts Country Club	WATC	3.04	05/27	49,761	0	0	11,883	11,883	37,878	37,878	1,423	1,611
S Loan #213 Geographe Bay Yacht Club	WATC	3.04	05/27	43,650	0	0	10,424	10,424	33,226	33,226	1,413	1,413
S Loan #214 Dunsborough & Districts Country Club	WATC	3.19	09/27	53,822	0	0	11,307	11,307	42,515	42,515	1,627	1,978
C Loan #215 Busseton Foreshore Jetty Precinct	WATC	3.25	04/28	1,350,528	0	0	252,977	252,977	1,097,551	1,097,551	41,853	48,188
C Loan #216 Tennis Club Facilities	WATC	3.25	04/28	1,485,581	0	0	278,274	278,274	1,207,307	1,207,307	46,039	53,007
C Loan #217 Lot 10 Commonage Road	WATC	3.25	04/28	864,338	0	0	161,904	161,905	702,434	702,433	26,786	30,840
C Loan #218 Busseton Tennis Club	WATC	2.21	06/29	785,242	0	0	123,770	123,770	661,472	661,472	16,373	16,373
S Loan #220 Busseton Hockey Club Stadium	WATC	1.37	09/26	23,782	0	0	7,205	7,205	16,577	16,577	289	290
S Loan #221 Busseton Golf Club	WATC	1.31	06/30	32,159	0	0	4,416	4,416	27,743	27,743	400	401
S Loan #223 Dunsborough Bay Yacht Club	WATC	1.45	06/31	89,256	0	0	10,600	10,600	78,656	78,656	1,238	1,241
S Loan #224 Geographe Bay Yacht Club	WATC	1.57	12/26	17,704	0	0	4,960	4,960	12,744	12,744	248	249
S Loan #225 Performing Arts/Convention Centre	WATC	2.42	12/31	43,246	0	0	4,639	4,640	38,607	38,606	1,004	1,006
C Loan #226 Performing Arts/Convention Centre	WATC	2.10	12/31	4,315,072	0	0	468,715	468,715	3,846,357	3,846,357	86,900	87,119
S Loan #New Community Groups	Unknown	2.39	12/36	4,576,387	0	0	290,922	290,922	4,285,465	4,285,465	106,580	106,588
S Loan #227 MRBTA - Ancient Lands Discovery Park	WATC	2.77	06/32	0	250,000	0	10,804	0	239,196	0	3,710	0
C Loan #228 Performing Arts/Convention Centre	WATC	2.77	03/32	1,111,966	0	0	113,910	113,910	998,056	998,056	29,639	29,714
C Loan #229 Performing Arts/Convention Centre	WATC	3.86	06/42	4,830,607	0	0	176,025	176,025	4,654,582	4,654,582	183,881	184,370
C Loan #230 Performing Arts/Convention Centre	WATC	3.77	06/39	4,785,749	0	0	222,438	222,438	4,563,311	4,563,311	177,199	177,666
C Loan #230 Performing Arts/Convention Centre	WATC	4.42	12/42	6,397,517	0	0	211,856	211,857	6,185,661	6,185,660	279,526	280,268
Transport												
C Loan #206 Airport Jet A1 Installation	WATC	3.92	06/24	41,606	0	0	41,606	41,606	0	0	1,024	1,024
C Loan #219 Air Freight Hub Stage 1	WATC	2.21	06/29	929,728	0	0	146,544	146,545	783,184	783,183	19,339	19,385
C Strategic Land Purchases	Unknown	4.29	Xx/xx	0	1,750,000	0	106,946	0	1,643,054	0	55,137	0
Other Property and Services												
C Loan #210 Lot 40 Vasse Highway	WATC	3.61	12/25	850,000	0	0	0	0	850,000	850,000	30,685	30,768
Total - Council and Self-supporting Loans				48,242,155	2,000,000	0	4,738,701	4,620,955	45,503,454	43,621,200	1,747,442	1,711,567

C Council Loans are financed by general purpose revenue.	46,770,245	1,750,000	0	4,545,319	4,438,376	42,331,868	1,706,459	1,673,508
S Self-Supporting Loans are financed by payments from third parties.	1,471,910	250,000	0	193,382	182,579	1,289,332	40,983	38,059
	48,242,155	2,000,000	0	4,738,701	4,620,955	43,621,200	1,747,442	1,711,567

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29. Borrowings and Lease Liabilities (continued)

(b) New Borrowings – 2023/24

Particulars / Purpose	Amount Borrowed		Institution	Loan Type	Term (Years)	Total Interest & Charges \$	Interest Rate %	Amount Used		Balance Unspent \$
	Actual \$	Budget \$						Actual \$	Budget \$	
New Community Groups	0	250,000	Unknown	Debenture	10	0	0.000%	0	0	0
Strategic Land Purchases	0	1,750,000	Unknown	Debenture	10	0	0.000%	0	0	0
	0	2,000,000				0		0	0	0

(c) Unspent Borrowings

Particulars / Purpose	Date Borrowed	Balance 30 June 2023 \$	Borrowed During Year \$	Expended During Year \$	Balance 30 June 2024 \$
Loan #216 Tennis Club Facilities	27 th April 2018	49,341	0	0	49,341
Loan #225 Performing Arts/Convention Centre	25 th January 2022	240,252	0	(240,252)	0
Loan #226 Performing Arts/Convention Centre	25 th January 2022	5,000,000	0	(5,000,000)	0
Loan #228 Performing Arts/Convention Centre	28 th April 2022	5,000,000	0	(5,000,000)	0
Loan #229 Performing Arts/Convention Centre	28 th April 2022	5,000,000	0	(4,268,769)	731,231
Loan #230 Performing Arts/Convention Centre	06 th December 2022	6,500,000	0	0	6,500,000
		21,789,593	0	(14,509,021)	7,280,572

MATERIAL ACCOUNTING POLICIES

Borrowing costs

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

Risk

Information regarding exposure to risk can be found at Note 23.

29 – Borrowing and Lease Liability (Continued)

29 (d) Lease Liabilities (Continued)

Lease Number	Institution	Lease Interest Rate	Lease Term	Actual Principal 1 July 2022	2022/23 Actual New Leases	2022/23 Actual Lease principal Repayments	Actual Lease Principal outstanding 30 June 2023	2022/23 Actual Lease Interest Repayments	Actual Lease Principal 1 July 2023	2023/24 Actual New Leases / Extensions	2023/24 Actual Lease principal Repayments	Actual Lease Principal outstanding 30 June 2024	2023/24 Actual Lease Interest Repayments	Budget Lease Principal 1 July 2023	2023/24 Budget New Leases / Extensions	2023/24 Budget Lease principal Repayments	Budget Lease Principal outstanding 30 June 2024	2023/24 Budget Lease Interest Repayments
		%		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
E6N0159996	Maia	7.9491	5 years	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E6N0160249	Maia	5.8375	5 years	17,002	0	17,002	0	248	0	0	0	0	0	0	0	0	0	0
E6N0160583	Maia	5.1511	6 years	84,625	0	55,692	28,933	3,295	28,933	0	28,933	0	560	28,933	0	28,933	0	560
E6N0160915	Maia	7.6138	4.75 years	2,391	0	2,391	0	68	0	0	0	0	0	0	0	0	0	0
E6N0161070	Maia	6.9693	5 years	9,295	0	9,295	0	326	0	0	0	0	0	0	0	0	0	0
E6N0162083	Maia	-0.0007	4 years	22,110	0	22,110	0	0	0	0	0	0	0	0	0	0	0	0
E6N0162208	Maia	0.8970	5 years	26,286	0	26,286	0	88	0	0	0	0	0	0	0	0	0	0
E6N0162334	Maia	5.2189	5 years	137,658	0	77,129	60,529	5,691	60,529	20,575	81,103	0	1,292	60,529	0	60,529	0	1,586
E6N0162368	Maia	2.2722	5 years	58,117	0	32,927	25,190	1,041	25,190	16,866	33,603	8,453	547	25,190	0	25,190	0	287
E6N0162406	Maia	3.4055	3.75 years	8,142	0	8,142	0	104	0	0	0	0	0	0	0	0	0	0
66679257	Capital	8.4332	5 years	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				365,626	0	250,974	114,652	10,861	114,652	37,441	143,639	8,453	2,399	114,652	0	114,652	0	2,433

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30.	Cash Backed Reserves	2024 Actual Opening Balance \$	2024 Actual Transfers To \$	2024 Actual Transfers From \$	2024 Budget Closing Balance \$	2024 Budget Opening Balance \$	2024 Budget Transfers To \$	2024 Budget Transfers From \$	2024 Budget Closing Balance \$	2023 Actual Opening Balance \$	2023 Actual Transfers To \$	2023 Actual Transfers From \$	2023 Actual Closing Balance \$
30.	Cash Backed Reserves												
	Restricted by Legislation/ Agreement												
	Joint Venture Aged Housing Reserve (Harris/Winderlup)	1,656,731	288,854	(67,431)	1,878,154	1,656,730	344,588	(62,000)	1,939,318	1,491,225	252,823	(87,317)	1,656,731
	Jetty Self Insurance Reserve	7,345,736	2,394,314	(1,177,637)	8,562,413	7,345,736	1,830,456	(1,828,444)	7,347,748	6,320,302	1,637,746	(612,312)	7,345,736
	Commonage Precinct Infrastructure Road Reserve **	672,757	117,110	0	789,867	672,757	112,024	0	784,781	573,410	99,347	0	672,757
	Community Facilities - City District **	845	0	(845)	0	845	0	(845)	0	818	27	0	845
	Community Facilities - Broadwater **	1,320,534	55,139	(1,375,673)	0	1,320,535	394,835	(475,350)	1,240,020	1,083,900	375,597	(138,963)	1,320,534
	Community Facilities - Busseton **	275,332	938	(276,270)	0	275,331	26,305	0	301,636	197,733	77,599	0	275,332
	Community Facilities - Dunsborough **	101,930	7,422	(109,352)	0	101,930	26,607	(92,000)	36,537	71,707	30,223	0	101,930
	Community Facilities - Dunsborough Lakes Estate **	523,253	0	(523,253)	0	523,253	58,269	(220,000)	361,522	465,446	57,807	0	523,253
	Community Facilities - Dunsborough Lakes Estate **	900,385	1,132	(900,385)	0	900,385	13,317	(577,022)	336,680	171,436	187,950	0	900,385
	Community Facilities - Port Geographe **	156,186	0	(157,318)	0	156,185	17,932	0	174,117	137,436	18,750	0	156,186
	Community Facilities - Port Geographe **	364,199	0	(364,199)	0	364,198	16,590	0	380,788	352,422	11,777	(75,000)	364,199
	Community Facilities - Vasse **	108,013	0	(108,013)	0	108,013	8,718	(116,731)	3,556,572	175,153	7,860	0	108,013
	Community Facilities - Airport North **	3,282,877	78,665	(3,361,542)	0	3,282,877	273,695	0	3,556,572	3,176,664	106,213	0	3,282,877
	Locke Estate Reserve	171,194	75,388	0	246,582	171,194	71,876	0	243,070	6,588	164,606	0	171,194
	Port Geographe Waterways Management (SAR) Reserve	3,051,049	407,776	(368,359)	3,090,466	3,051,049	384,527	(406,169)	3,029,407	3,060,603	348,076	(357,630)	3,051,049
	Province Landscape Maintenance (SAR) Reserve	1,524,830	289,267	(121,361)	1,692,736	1,524,830	270,057	(257,634)	1,537,253	1,323,560	247,699	(46,429)	1,524,830
	Vasse Newtown Landscape Maintenance (SAR) Reserve	615,196	237,692	(159,847)	693,041	615,196	226,599	(166,786)	675,009	668,099	220,694	(273,597)	615,196
	Commonage Precinct Bushfire Facilities Reserve **	60,710	0	(60,710)	0	60,710	2,766	(40,000)	23,476	58,747	1,963	0	60,710
	Commonage Community Facilities Dunsborough Lakes South Reserve **	76,996	0	(76,996)	0	76,997	0	(76,997)	0	74,507	2,489	0	76,996
	Commonage Community Facilities South Biddle Precinct Reserve **	938,927	0	(938,927)	0	938,927	42,771	0	981,698	908,566	30,361	0	938,927
	Busseton Area Drainage and Waterways Improvement Reserve *	134,559	0	(134,559)	0	134,560	2,197	(134,560)	263,130	130,608	3,951	0	134,559
	Public Art Reserve **	272,933	0	(272,933)	0	272,933	21,97	(12,000)	263,130	249,544	23,389	0	272,933
	Post Office Tea Rooms	48,076	21,433	0	69,509	48,075	18,307	0	66,382	0	121,028	(72,952)	48,076
	Restricted by Council												
	Airport Reserve	3,210,167	8,741,295	(550,864)	11,400,598	3,210,167	9,190,590	(3,712,421)	8,688,336	1,259,815	2,063,864	(113,512)	3,210,167
	Airport Marketing and Incentive Reserve *	4,895,381	0	(4,895,381)	0	4,895,381	0	(4,895,381)	0	6,385,899	503,101	(1,993,619)	4,895,381
	Airport Noise Mitigation Reserve *	661,140	0	(661,140)	0	661,140	0	(661,140)	0	683,694	22,058	(44,612)	661,140
	Airport Existing Terminal Building Reserve *	456,383	4,807,812	(456,383)	7,413,800	456,383	4,676,377	(456,383)	0	323,125	147,387	(14,129)	456,383
	Buildings Reserve	3,389,334	0	(783,346)	0	3,389,333	0	(2,363,446)	5,702,264	2,691,453	975,107	(277,226)	3,389,334
	Barnard Park Sports Pavilion Building Reserve *	115,031	0	(115,031)	0	115,031	0	(115,031)	0	105,989	40,675	(31,633)	115,031
	Railway House Building Reserve *	216,651	0	(216,651)	0	216,651	0	(216,651)	0	158,157	26,497	0	216,651
	Youth and Community Activities Building Reserve *	155,510	0	(155,510)	0	155,510	0	(155,510)	0	88,926	58,494	0	155,510
	Busseton Library Building Reserve *	531,461	0	(531,461)	0	531,461	0	(531,461)	0	422,705	121,432	(12,676)	531,461
	Busseton Community Resource Centre Reserve *	1,971,963	653,230	(205,982)	2,419,212	1,971,963	506,629	(744,344)	1,734,248	1,241,104	932,862	(202,002)	1,971,964
	Busseton Jetty Tourist Park Reserve	232,469	0	(232,469)	0	232,469	0	(232,469)	0	314,127	331,012	(412,670)	232,469
	Geographe Leisure Centre Building (GLC) Reserve *	463,207	120,260	(35,345)	548,122	463,207	102,426	(49,000)	516,633	356,903	111,924	(5,620)	463,207
	Winderlup Aged Housing Reserve (City Controlled)	12,730	0	(12,730)	0	12,730	0	(12,730)	0	0	0	0	12,730
	Lou Weston Oval Pavilion Reserve *	233,943	0	(233,943)	0	233,943	0	(233,943)	0	170,089	79,811	(15,957)	233,943
	Naturaliste Community Centre Building Reserve *	900,462	0	(900,462)	0	900,462	0	(900,462)	0	497,009	460,288	(56,835)	900,462
	Civic and Administration Building Reserve *												
	Sub-Total	41,138,665	18,297,727	(20,631,892)	38,804,500	41,138,661	18,618,458	(19,836,494)	39,920,625	36,001,555	9,981,801	(4,844,691)	41,138,665

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30.	Cash Backed Reserves (continued)	2024 Actual Opening Balance \$	2024 Actual Transfers To \$	2024 Actual Transfers From \$	2024 Actual Closing Balance \$	2024 Budget Opening Balance \$	2024 Budget Transfers To \$	2024 Budget Transfers From \$	2024 Budget Closing Balance \$	2023 Actual Opening Balance \$	2023 Actual Transfers To \$	2023 Actual Transfers From \$	2023 Actual Closing Balance \$
	Restricted by Council												
	Vase Sports Pavilion Building Reserve *	2,405	0	(2,405)	0	2,405	0	(2,405)	2,125,501	1,684	721	0	2,405
	Roads Reserve	2,164,710	5,498,981	(4,460,324)	3,203,367	2,164,710	5,346,209	(5,385,418)	1,501,448	1,920,213	3,515,608	(861,576)	2,164,710
	Footpath/ Cycle Ways Reserve	1,726,464	1,456,107	(877,891)	2,304,680	1,726,463	1,401,171	(1,626,186)	1,301,448	1,246,637	1,341,403	(464,767)	1,726,464
	Other Infrastructure Reserve	721,868	1,276,348	(1,098,771)	899,445	721,868	1,322,205	(1,381,101)	662,972	403,731	782,904	(638,915)	721,868
	Parks and Gardens Reserve	1,349,337	1,483,533	(1,681,000)	1,151,870	1,349,337	1,411,328	(1,939,765)	820,900	633,227	1,355,025	(160,854)	1,349,337
	Furniture and Equipment Reserve	483,156	174,024	(96,663)	560,517	483,156	149,363	(268,264)	364,255	516,181	127,829	(153,031)	483,156
	Plant Replacement Reserve	2,364,208	1,260,569	(575,738)	3,049,039	2,364,208	1,143,209	(3,239,860)	267,557	2,698,073	1,204,166	(1,743)	2,364,208
	Major Traffic Improvements Reserve *	1,574,756	0	(1,574,756)	0	1,574,756	0	(1,574,756)	0	1,184,734	391,765	(1,397,321)	1,574,756
	CBD Enhancement Reserve *	9,196	0	(9,196)	0	9,196	0	(9,196)	0	1,333,422	73,095	(1,397,321)	9,196
	New Infrastructure Development Reserve	756,385	1,997,009	(567,970)	2,753,394	756,385	1,613,298	(1,008,778)	1,360,905	723,694	32,691	(196,759)	756,385
	City Car Parking and Access Reserve	1,436,682	237,519	(857)	1,106,231	1,436,685	232,036	(791,885)	876,836	1,213,888	419,553	(105,792)	1,436,682
	Debt Default Reserve *	0	857	(857)	0	0	0	0	0	102,371	3,421	(105,792)	0
	Corporate/IT Systems Reserve	329,865	677,473	(166,172)	1,007,338	329,865	900,011	(792,506)	437,370	378,520	150,026	(198,681)	329,865
	Election, Valuation and Other Corporate Expenses Reserve	401,441	170,163	(120,013)	405,432	401,441	29,943	(150,000)	383,103	254,331	154,985	(7,875)	401,441
	Legal Expenses Reserve	579,578	28,526	(1,588,160)	488,091	579,578	1,477,754	(1,766,539)	459,521	638,294	21,284	(80,000)	579,578
	Events, Marketing and Business Development Reserve	393,498	1,514,475	(1,588,160)	319,813	393,498	116,739	(5,000,000)	104,713	655,703	1,365,779	(1,627,984)	393,498
	Performing Arts and Convention Centre Reserve	2,467,333	124,362	0	2,591,695	2,467,333	630,310	(525,127)	2,584,072	2,386,293	81,040	0	2,467,333
	Long Service Leave Reserve	3,940,671	592,481	(692,696)	3,840,456	3,940,671	7,333	(50,000)	4,045,854	4,054,581	660,816	(774,726)	3,940,671
	Professional Development Reserve	161,394	8,136	(36,567)	132,963	161,395	3,000	(10,788)	118,728	156,214	5,180	0	161,394
	Sick Pay Incentive Reserve	79,316	3,974	(10,788)	72,502	79,316	265	0	82,316	79,476	3,235	(3,395)	79,316
	Workers Compensation, Extended SL and AL Contingency Reserve	4,280	216	0	4,496	4,280	0	0	4,545	194,218	3,062	(193,000)	4,280
	Port Geographic Development Reserve (Council)	67,300	110,212	(140,677)	36,835	67,300	106,787	(146,451)	27,636	126,997	62,895	(122,592)	67,300
	Emergency Disaster Recovery Reserve *	1,194,820	1,227,942	(397,710)	2,025,052	1,194,820	1,165,661	(1,636,485)	723,996	566,910	1,206,195	(578,285)	1,194,820
	Coastal and Climate Adaptation Reserve	97,863	0	(97,863)	0	97,863	0	(97,863)	0	74,954	22,909	0	97,863
	Energy Sustainability Reserve *	247,224	0	(247,224)	0	247,224	0	(247,224)	0	168,406	115,941	(37,123)	247,224
	Cemetery Reserve *	365,554	0	(365,554)	0	365,555	0	(365,555)	0	241,999	130,040	(6,485)	365,554
	Waste Management Facility and Plant Reserve	8,135,573	2,445,013	(7,083,312)	3,497,274	8,135,574	1,960,967	(5,033,908)	5,062,633	8,287,152	2,112,319	(2,263,898)	8,135,573
	Strategic Projects Reserve	3,032,414	178,391	(454,546)	2,756,259	3,032,416	140,116	(500,000)	2,672,532	2,909,576	122,838	0	3,032,414
	Prerepaid Grants and Deferred Works & Services Reserve	2,843,445	3,187,257	(3,083,256)	2,947,446	2,843,445	351,808	(3,195,253)	0	1,979,511	2,840,968	(1,977,034)	2,843,445
	Busselton Foreshore Reserve *	13,115	0	(13,115)	0	13,115	0	(13,115)	0	12,689	426	0	13,115
	LED Street Lighting Replacement Program Reserve *	32,226	723,789	(32,226)	467,193	32,227	713,103	(32,227)	140,640	38,097	51,455	(57,326)	32,226
	Waterways Restoration Reserve	10	0	(236,606)	0	10	0	(572,473)	0	10	559,159	(559,159)	10
	Peel Terrace/ Causeway Road Building Reserve *	23,429	0	(23,429)	0	23,429	0	(23,429)	0	0	23,429	0	23,429
	Sub-Total	36,999,516	24,377,357	(25,755,485)	35,621,388	36,999,524	20,384,278	(32,555,769)	24,828,033	35,181,786	18,942,162	(17,124,432)	36,999,516
	Total	78,138,181	42,675,084	(46,387,377)	74,425,888	78,138,185	39,002,736	(52,392,263)	64,748,658	71,183,341	28,923,963	(21,969,123)	78,138,181

* Funds consolidated into other applicable reserve, and the reserve closed per adoption of 2023/24 budget.

** Funds consolidated into other applicable reserve or transferred to a restricted asset account, and the reserve closed, per adopted amendment to 2023/24 budget.

30. Reserves – Cash/ Financial Asset Backed (Continued)

All reserves are supported by cash and cash equivalents and financial assets at amortised cost and are restricted within equity as Reserves – cash/ financial assets backed.

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

Restricted by Legislation/ Agreement

Joint Venture Aged Housing Reserve (Harris/ Winderlup)

To hold funds to meet future expenses, including capital, maintenance, operational and administrative costs associated with the provision of community aged housing at Winderlup Villas and Harris Road pursuant to the relevant joint venture agreements with the Department of Housing.

Jetty Reserve

To provide funding for the maintenance, insurance, renewal, replacement, upgrading and future Capital works requirements for the asset and associated infrastructure, including plant and equipment to achieve these purposes.

Jetty Self Insurance Reserve

As a contingency fund to rectify damage caused by the demise of the Busselton jetty or part of the jetty or as a result of extraordinary events.

Commonage Precinct Infrastructure Road Reserve

- ** To be utilised for the purpose of road infrastructure and road safety upgrades within the Commonage Contribution Area in accordance with the Commonage Contributions Area policy provisions.

Community Facilities - City District

- ** To hold development contributions received by the City for the provision of new or upgraded community infrastructure within the District.

Community Facilities – Broadwater

- ** To hold development contributions received by the City for the provision of new or upgraded community infrastructure within the Precinct as per the adopted contributions plan.

Community Facilities – Busselton

- ** To hold development contributions received by the City for the provision of new or upgraded community infrastructure within the Precinct as per the adopted contributions plan.

Community Facilities – Dunsborough

- ** To hold development contributions received by the City for the provision of new or upgraded community infrastructure within the Precinct as per the adopted contributions plan.

Community Facilities - Dunsborough Lakes Estate

- ** To hold development contributions received by the City for the provision of new or upgraded community infrastructure within the Precinct as per the adopted contributions plan.

Community Facilities – Geographe

- ** To hold development contributions received by the City for the provision of new or upgraded community infrastructure within the Precinct as per the adopted contributions plan.

Community Facilities - Port Geographe

- ** To hold development contributions received by the City for the provision of new or upgraded community infrastructure within the Precinct as per the adopted contributions plan.

30. Reserves – Cash/ Financial Asset Backed (Continued)

Restricted by Legislation/ Agreement (Continued)

Community Facilities – Vasse

- ** To hold development contributions received by the City for the provision of new or upgraded community infrastructure within the Precinct as per the adopted contributions plan.

Community Facilities - Airport North

- ** To hold development contributions received by the City for the provision of new or upgraded community infrastructure within the Precinct as per the adopted contributions plan.

Locke Estate Reserve

To provide funding for the protection of the Locke Estate (Reserve 22674) coastline.

Port Geographe Waterways Management (SAR) Reserve

To provide funds for the City to fulfil its obligations under a Waterways Management Deed with the State Government for the future maintenance of waterways and associated facilities within the Port Geographe contributions area.

Provence Landscape Maintenance (SAR) Reserve

For the purpose of holding funds for the maintenance of the approved higher standard of landscaping with the contributions area including future Capital replacement of landscaping structures as may be required.

Vasse Newtown Landscape Maintenance (SAR) Reserve

For the purpose of holding funds for the maintenance of the approved higher standard of landscaping with the contributions area including future Capital replacement of landscaping structures as may be required.

Commonage Precinct Bushfire Facilities Reserve

- ** For the purpose of the provision of fire protection facilities in accordance with the Commonage Contributions Area policy provisions.

Commonage Community Facilities Dunsborough Lakes South Reserve

- ** For the purpose of the provision of future recreational facilities at Dunsborough Lakes South in accordance with the Dunsborough Lakes Developer Contributions Plan.

Commonage Community Facilities South Biddle Precinct Reserve

- ** To be utilised for the provision of community facilities within the South Biddle Precinct in accordance with the Commonage Area Implementation Policy provisions.

Busselton Area Drainage and Waterways Improvement Reserve

- * To hold development contributions for the provision of drainage works and the management and improvement of waterways and adjacent reserves within Busselton including the lower Vasse River.

Public Art Reserve

- ** To hold development contributions received by the City for the commissioning, purchase and enhancement of public art works within the District.

Post Office Tea Rooms

To allocate and use any premium, rental, fees, charges or other income it receives from all leases, subleases and licences in respect of the Post Office Tea Rooms Reserve 35361 or any part of it, to maintain and repair all buildings and structures and to maintain the grounds and facilities of the Reserve.

30. Reserves – Cash/ Financial Asset Backed (Continued)

Restricted by Council (Continued)

Airport Reserve

To set aside, hold and provide funding for major maintenance and capital expenditure requirements associated with renewal, upgrade and replacement of existing airport and airport related assets, plus future development, marketing and noise mitigation needs.

* **Airport Marketing and Incentive Reserve**

The purpose of promoting and providing incentives for the Busselton Margaret River Airport.

* **Airport Noise Mitigation Reserve**

To be utilised for the purpose of noise mitigation related activities surrounding the Airport precinct.

Airport Existing Terminal Building Reserve

- * To provide funding for the major maintenance, renewal, replacement, upgrading and future building and fit out requirements for the asset.

Building Reserve

To set aside, hold and provide funding for major maintenance and capital expenditure requirements associated with renewal, upgrade and replacement of existing building assets.

Barnard Park Sports Pavilion Building Reserve

- * To provide funding for the major maintenance, renewal, replacement, upgrading and future building and fit out requirements for the asset.

Railway House Building Reserve

- * To provide funding for the major maintenance, renewal, replacement, upgrading and future building and fit out requirements for the asset.

Youth and Community Activities Building Reserve

- * To provide funding for the major maintenance, renewal, replacement, upgrading and future building and fit out requirements for the asset.

Busselton Library Building Reserve

- * To provide funding for the major maintenance, renewal, replacement, upgrading and future building and fit out requirements for the asset.

Busselton Community Resource Centre Reserve

- * To provide funding for the major maintenance, renewal, replacement, upgrading and future building and fit out requirements for the asset.

Busselton Jetty Tourist Park Reserve

To provide funding for capital, maintenance and promotional/ marketing requirements for visitor services throughout the district.

Geographe Leisure Centre Building (GLC) Reserve

- * To provide funding for the major maintenance, renewal, replacement, upgrading and future building and fit out requirements for the asset.

Winderlup Aged Housing Reserve (City Controlled)

To hold funds to meet future expenses, including capital, maintenance, operational and administrative costs associated with the provision of council owned community aged housing.

30. Reserves – Cash/ Financial Asset Backed (Continued)

Restricted by Council (Continued)

Lou Weston Oval Pavilion Reserve

- * To provide funding for the major maintenance, renewal, replacement, upgrading and future building fit out requirements for the asset.

Naturaliste Community Centre Building (NCC) Reserve

- * To provide funding for the major maintenance, renewal, replacement, upgrading and future building and fit out requirements for the asset.

Civic and Administration Building Reserve

- * To provide funding for the major maintenance, renewal, replacement, upgrading and future building and fit out requirements for the asset.

Vasse Sports Pavilion Building Reserve

- * To provide funding for the construction, major maintenance, renewal, replacement, upgrading and future building and fit out requirements for the asset.

Road Reserve

To hold and provide funding for major maintenance and capital expenditure requirements associated with renewal, upgrade and replacement of existing road infrastructure assets, plus planning for and construction of future new road requirements.

Footpath/ Cycle Ways Reserve

To provide funding for the major maintenance, renewal, replacement, upgrading and future requirements with respect to Footpath and Cycleway assets within the District.

Other Infrastructure Reserve

To hold and provide funding for major maintenance and capital expenditure requirements associated with renewal, upgrade and replacement of existing other infrastructure assets, not specifically provided for in other reserves.

Parks and Gardens Reserve

To provide funding for the major maintenance and renewal of Parks, Gardens, Public Open Spaces and Reserves within the District.

Furniture and Equipment Reserve

To provide funds for the major maintenance, renewal, replacement, upgrading and future requirements with respect to furniture and equipment assets within the District.

Plant Replacement Reserve

To provide funding for the major maintenance, renewal, replacement, upgrading and future requirements with respect to Plant and Equipment assets excluding those in independent commercial operations.

Major Traffic Improvements Reserve

- * To be utilised for the provision of enabling major capital works programs to be funded for the upgrade of the local road network to reduce congestion, increase traffic flow and ease of access within the District.

CBD Enhancement Reserve

- * To provide funds for Capital and maintenance works and improvements within the Busselton and Dunsborough Central Business Districts.

30. Reserves – Cash/ Financial Asset Backed (Continued)

Restricted by Council (Continued)

New Infrastructure Development Reserve

To set aside, hold and provide funding in order to facilitate the identification, design, development and construction of new infrastructure and other capital projects as identified in the annual budget, which in turn has been informed by the City's Strategic Community Plan, Corporate Business Plan and Long Term Financial Plan.

City Car Parking and Access Reserve

To provide funding for development of public car parking, the development of infrastructure to provide for the management of public car parking and improving public transport to and within the City or for end of trip facilities. To provide funding for the purchase of land identified as of strategic importance for future parking requirements.

Debt Default Reserve

- * To provide for potential default on debts owing to the City, particularly in relation negative economic circumstances caused by a declared state of emergency (such as COVID-19).

Corporate IT Systems Reserve

To provide funding in relation to the ongoing development, enhancement and/ or replacement of the City's corporate systems. To be utilised for the renewal and replacement or introduction of new IT platforms/ hardware for the City.

Election, Valuation and Other Corporate Expenses Reserve

To provide funding for Council elections, rating valuations, fair value valuations and other legislative and corporate governance requirements.

Legal Expenses Reserve

Funding for any legal expenses or contingency involving the City of Busselton.

Events, Marketing and Business Development Reserve

To fund the City's contributions and expenditure on tourism, business and industry development, marketing, area promotion, and events activities, per funding allocations agreed with community reference groups.

Performing Arts and Convention Centre Reserve

To provide funds for the planning and construction, and holding of grants or other funds for a future Performing Arts and Convention Centre for the District.

Long Service Leave Reserve

To provide funding to meet the City's future long service leave obligations of employees.

Professional Development Reserve

To provide funding to meet the City's ongoing contractual professional development obligations of employees.

Sick Pay Incentive Reserve

To provide funding to meet the City's obligations under a former sick leave incentive scheme pertaining to staff employed pre 2003.

Workers Compensation and Extended Sick Leave Contingency Reserve

A contingency fund to assist the City in meeting its Workers Compensation Contribution obligations when claim costs exceed the "Deposit" amount allocated to claims, to fund any shortfall with respect to insurance premiums in any one year, negotiated settlements of outstanding claims, and to enable periods of extended Sick Leave to be funded with a replacement officer, and to assist with meeting annual leave payouts upon termination.

30. Reserves – Cash/ Financial Asset Backed (Continued)

Restricted by Council (Continued)

Port Geographe Development Reserve (Council)

To provide funds for capital and maintenance costs for development works associated within the Port Geographe contribution area.

Coastal and Climate Adaptation Reserve

The purpose of the reserve is to provide funds for coastal protection of assets and to fund initiatives to address the impacts of climate change including water supply sustainability, technology advancement and improvements/ upgrades of infrastructure susceptible to climate change.

*** Emergency Disaster Recovery Reserve**

To provide funding for Disaster Recovery activities including natural and man-made events.

Energy Sustainability Reserve

*** To provide funding for the investigation, implementation and optimisation of Energy Sustainability initiatives within the District.**

*** Cemetery Reserve**

To provide funding for the renewal, expansion and establishment of Cemeteries within the district.

Waste Management Facility and Plant Reserve

To provide funding for development and rehabilitation of waste disposal sites both within the district and regionally. Acquisition of waste plant and equipment and any other waste management activities that include legacy matters due to contaminated sites within the District.

Strategic Projects Reserve

To provide funds for projects which may create a future revenue stream for the City and reduce reliance on rate revenue.

Prepaid Grants and Deferred Works and Services Reserve

To hold Government and third party grants monies received in advance as well as deferred municipal funded works and services as at the end of financial year.

*** Busselton Foreshore Reserve**

To provide funds for on-going asset maintenance and any future capital works.

*** LED Street Lighting Replacement Program Reserve**

To provide funds for the on-going replacement of street lighting throughout the district with LED capacity.

Waterways Restoration Reserve

To provide for any works required to rejuvenate, revive or rectify natural waterways within the Busselton district.

Peel Terrace/ Causeway Road Building Reserve

*** To allocate and use any revenue received in respect of the Peel Terrace/ Causeway Road Building, to maintain and repair all buildings and structures and to maintain the grounds and facilities of the Reserve.**

*** Funds consolidated into other applicable reserve, and the reserve closed per adoption of 2023/24 budget.**

**** Funds consolidated into other applicable reserve or transferred to a restricted asset account, and the reserve closed, per adopted amendment to 2023/24 budget.**

FINANCIAL REPORT
for the year ended 30 June 2024

Notes to and forming part of the Financial Report

31. Trust Funds

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

	Balance 1 July 2023	Amounts Received 2023/24	Amounts Paid 2023/24	Balance 30 June 2024
	\$	\$	\$	\$
Builders Registration Board Levies	79,473	885,317	(870,552)	94,238
Building Training Levy	15,561	68,727	(82,016)	2,272
Cash in Lieu of Public Open Space	371,407	111,614	(93,086)	389,935
Contiguous Local Authorities Group (CLAG) Funding	30,790	41,053	(27,161)	44,682
Nomination Deposits	0	1,700	(1,700)	0
Sundry Trust	0	2,074	(2,074)	0
	497,231	1,110,485	(1,076,589)	531,127

*Where environment, lifestyle
and opportunity thrive*



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and opportunity thrive*



City of Busselton
Geographic Bay

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