

TOWN OF VICTORIA PARK
QUARTERLY BUDGET REVIEW REPORT
FOR THE PERIOD ENDED 30TH SEPTEMBER 2020

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Note	Budget v Actual		Predicted			
	Adopted Budget (a)	YTD Actual (b)	Variance Permanent (c)	Variance Timing (Carryover) (d)	Year End (a)+(c)+(d)	
	\$	\$	\$	\$	\$	
OPERATING ACTIVITIES						
Net current assets at start of financial year surplus/(deficit)	8,254,482	9,777,925	0	0	8,254,482	
Revenue from operating activities (excluding rates)						
Operating grants, subsidies and contributions	4.1.2	1,433,000	267,708	(422,387)	0	1,010,613 ▼
Fees and charges	4.1.1	7,486,677	2,542,004	0	0	7,486,677
Interest earnings	4.1.6	1,165,100	80,459	0	0	1,165,100
Other revenue	4.1.7	424,450	232,160	0	0	424,450
Profit on asset disposals	4.1.8	1,704,507	0	(2,882)	0	1,701,625 ▼
		12,213,734	3,122,331	(425,269)	0	11,788,465
Expenditure from operating activities						
Employee costs	4.2.1	(22,648,251)	(5,508,321)	(205,000)	0	(22,853,251) ▲
Materials and contracts	4.2.2	(27,501,699)	(4,094,093)	(68,020)	0	(27,569,719) ▲
Utility charges	4.2.3	(1,565,814)	(251,062)	0	0	(1,565,814)
Depreciation on non-current assets	4.2.4	(9,565,650)	0	0	0	(9,565,650)
Interest expenses	4.2.5	(309,199)	(105,270)	0	0	(309,199)
Insurance expenses	4.2.6	(257,500)	(230,323)	0	0	(257,500)
Other expenditure	4.2.7	(149,500)	(444)	0	0	(149,500)
Loss on asset disposals	4.2.8	(70,884)	0	(3,000)	0	(73,884) ▲
		(62,068,497)	(10,189,513)	(276,020)	0	(62,344,517)
Non-cash amounts excluded from operating activities		7,932,027	0	5,882		7,937,909 ▲
Amount attributable to operating activities		(33,668,254)	2,710,743	(695,407)	0	(34,363,661)
INVESTING ACTIVITIES						
Non-operating grants, subsidies and contributions	4.3.1	2,414,149	496,323	0	0	2,414,149
Purchase land and buildings	4.4.2	(1,239,413)	(46,756)	107,296	0	(1,132,117) ▼
Purchase property, plant and equipment	4.4.3	(1,579,080)	(3,694)	(30,000)	0	(1,609,080) ▲
Purchase and construction of infrastructure-roads	4.4.5	(7,515,578)	(231,457)	186,287	0	(7,329,291) ▼
Purchase and construction of infrastructure-parks	4.4.6	(3,165,127)	(104,129)	632,896	0	(2,532,231) ▼
Purchase and construction of infrastructure-drainage	4.4.7	(440,000)	(8,466)	0	0	(440,000)
Purchase and construction of infrastructure-pathways	4.4.8	(2,279,636)	(430,805)	(263,870)	0	(2,543,506) ▲
Purchase and construction of infrastructure-other	4.4.9	(1,044,000)	(33,700)	(177,500)	0	(1,221,500) ▲
Proceeds from disposal of assets	4.3.2	4,332,000	177,308	18,000	0	4,350,000 ▼
Amount attributable to investing activities		(10,516,685)	(185,376)	473,109	0	(10,043,576)
FINANCING ACTIVITIES						
Repayment of debentures	4.4.8	(640,000)	(1,248,260)	(2,503,760)	0	(3,143,760) ▼
Principal elements of finance lease payments		(82,144)	0	0	0	(82,144)
Transfers to cash backed reserves (restricted assets)		(4,026,600)	0	0	0	(4,026,600)
Transfers from cash backed reserves (restricted assets)	4.3.7	5,372,000	2,503,760	2,799,674	0	8,171,674 ▲
Amount attributable to financing activities		623,256	1,255,500	295,914	0	919,170
Budget deficiency before general rates		(43,561,683)	3,780,867	73,616	0	(43,488,067)
Suspense Items yet to be applied			(55,727)			
Estimated amount to be raised from general rates		43,588,067	43,357,905	0	0	43,588,067
Closing funding surplus(deficit)	2	26,384	47,083,045	73,616	0	100,000 ▲

Note	Budget v Actual		Predicted			Material Variance
	Adopted Annual Budget (a)	YTD Actual (b)	Variance Permanent (c)	Variance Timing (Carryover) (d)	Year End (a)+(c)+(d)	
	\$	\$	\$	\$	\$	
OPERATING ACTIVITIES						
Net current assets at start of financial year surplus/(deficit)	8,254,482	9,777,925			8,254,482	
Revenue from operating activities (excluding rates)						
General purpose funding	2,293,100	325,856	(422,387)	0	1,870,713	▼
Law, order, public safety	1,675,282	414,171	0	0	1,675,282	
Health	182,300	149,632	0	0	182,300	
Education and welfare	177,000	20,586	0	0	177,000	
Community amenities	1,120,500	861,047	0	0	1,120,500	
Recreation and culture	3,553,485	898,812	0	0	3,553,485	
Transport	419,700	65,393	(2,882)	0	416,818	▼
Economic services	406,500	285,454	0	0	406,500	
Other property and services	2,385,867	101,380	0	0	2,385,867	
	12,213,734	3,122,331	(425,269)	0	11,788,465	
Expenditure from operating activities						
Governance	(415,580)	(62,084)	0	0	(415,580)	
General purpose funding	(1,232,142)	(121,365)	0	0	(1,232,142)	
Law, order, public safety	(2,666,794)	(503,501)	12,000	0	(2,654,794)	▼
Health	(663,978)	(202,351)	0	0	(663,978)	
Education and welfare	(1,853,785)	(182,778)	0	0	(1,853,785)	
Community amenities	(12,883,385)	(1,626,281)	0	0	(12,883,385)	
Recreation and culture	(15,443,918)	(2,676,361)	(156,110)	0	(15,600,028)	▲
Transport	(9,952,015)	(1,000,561)	(3,000)	0	(9,955,015)	▲
Economic services	(2,264,170)	(479,813)	(50,000)	0	(2,314,170)	▲
Other property and services	(14,692,730)	(3,334,418)	(78,910)	0	(14,771,640)	▲
	(62,068,497)	(10,189,513)	(276,020)	0	(62,344,517)	
Non-cash amounts excluded from operating activities	7,932,027	0	5,882	0	7,937,909	▼
Amount attributable to operating activities	(33,668,254)	2,710,743	(695,407)	0	(34,363,661)	
INVESTING ACTIVITIES						
Non-operating grants, subsidies and contributions	2,414,149	496,323	0	0	2,414,149	
Purchase land and buildings	(1,239,413)	(46,756)	107,296	0	(1,132,117)	▼
Purchase property, plant and equipment	(1,579,080)	(3,694)	(30,000)	0	(1,609,080)	▲
Purchase and construction of infrastructure - roads	(7,515,578)	(231,457)	186,287	0	(7,329,291)	▼
Purchase and construction of infrastructure - parks	(3,165,127)	(104,129)	632,896	0	(2,532,231)	▼
Purchase and construction of infrastructure - drainage	(440,000)	(8,466)	0	0	(440,000)	
Purchase and construction of infrastructure - pathways	(2,279,636)	(430,805)	(263,870)	0	(2,543,506)	▲
Purchase and construction of infrastructure - other	(1,044,000)	(33,700)	(177,500)	0	(1,221,500)	▲
Proceeds from disposal of assets	4,332,000	177,308	18,000	0	4,350,000	▼
Amount attributable to investing activities	(10,516,685)	(185,376)	473,109	0	(10,043,576)	
FINANCING ACTIVITIES						
Repayment of borrowings	(640,000)	(1,248,260)	(2,503,760)	0	(3,143,760)	▲
Principal elements of finance lease payments	(82,144)	0	0	0	(82,144)	
Transfers to cash backed reserves (restricted assets)	(4,026,600)	0	0	0	(4,026,600)	
Transfers from cash backed reserves (restricted assets)	5,372,000	2,503,760	2,799,674	0	8,171,674	▼
Amount attributable to financing activities	623,256	1,255,500	295,914	0	919,170	
Budget deficiency before general rates	(43,561,683)	3,780,867	73,616	0	(43,488,067)	
Suspense Items yet to be applied	0	(55,727)	0	0	0	
Estimated amount to be raised from general rates	43,588,067	43,357,905	0	0	43,588,067	
Closing Funding Surplus(Deficit)	26,384	47,083,045	73,616	0	100,000	▲

Note	Budget v Actual		Predicted		Year End (a)+(c)+(d)	Material Variance
	Adopted Annual Budget (a)	YTD Actual (b)	Variance Permanent (c)	Variance Timing (Carryover) (d)		
	\$	\$	\$	\$	\$	
OPERATING ACTIVITIES						
Net current assets at start of financial year surplus/(deficit)	8,254,482	9,777,925			8,254,482	
Revenue from operating activities (excluding rates)						
<u>Chief Executive Officer</u>						
Chief Executive Officer	2,004	259			2,004	
Communications & Engagement	0	0			0	
Customer Relations	0	0			0	
Human Resources	3,000	0			3,000	
Leadership & Governance	0	7,091			0	
<u>Community Planning</u>						
Building Services	335,000	115,578			335,000	
Community Development	165,750	15,147			165,750	
Community Planning Office	1,300	478			1,300	
Digital Hub	3,075	15,000			3,075	
Economic Development	1,000	0			1,000	
Environmental Health	182,300	149,632			182,300	
General Compliance	16,500	16,208			16,500	
Healthy Community	24,250	10,239			24,250	
Library Services	24,100	5,434			24,100	
Place Management	0	0			0	
Strategic Town Planning	0	0			0	
Urban Planning	285,500	101,214			285,500	
<u>Finance</u>						
Aqualife	2,126,631	409,582	0		2,126,631	
Budgeting	1,704,507	0	(2,882)		1,701,625	▼
Corporate Funds	1,861,900	159,651	(422,387)		1,439,513	▼
Finance Office	1,350	0	0		1,350	
Financial Services	834,000	166,444	0		834,000	
Information Systems	2,790	369	0		2,790	
Leisurelife	1,378,139	425,794	0		1,378,139	
Parking	1,545,482	387,446	0		1,545,482	
Ranger Services	129,800	26,725	0		129,800	
<u>Operations</u>						
Asset Planning	227,560	201,386	0		227,560	
Environment	0	0	0		0	
Fleet Services	10,000	2,950	0		10,000	
Operations Office	1,100	0	0		1,100	
Parks & Reserves	12,500	39,068	0		12,500	
Project Management	274,425	307	0		274,425	
Property Development & Leasing	0	0	0		0	
Street Improvement	168,000	239	0		168,000	
Street Operations	57,275	106,257	0		57,275	
Waste Services	834,500	759,832	0		834,500	
	12,213,738	3,122,330	(425,269)	0	11,788,469	▼
Expenditure from operating activities						
<u>Chief Executive Officer</u>						
Chief Executive Officer	(1,002,497)	(230,356)	0		(1,002,497)	
Communications & Engagement	(794,017)	(226,589)	0		(794,017)	
Customer Relations	(865,450)	(194,643)	(12,000)		(877,450)	▲
Human Resources	(1,152,400)	(213,535)			(1,152,400)	
Leadership & Governance	(1,187,486)	(214,629)			(1,187,486)	
<u>Community Planning</u>						
Building Services	(578,340)	(117,961)	0		(578,340)	
Community Development	(2,509,471)	(258,975)	47,000		(2,462,471)	▼
Community Planning Office	(947,000)	(208,458)	(10,000)		(957,000)	▲
Digital Hub	(170,152)	(38,075)	0		(170,152)	
Economic Development	(318,124)	(49,071)	0		(318,124)	
Environmental Health	(663,978)	(132,089)	0		(663,978)	
General Compliance	(141,048)	(31,972)	0		(141,048)	
Healthy Community	(286,024)	(60,537)	0		(286,024)	
Library Services	(1,299,828)	(273,258)	0		(1,299,828)	
Place Management	(1,992,435)	(237,007)	(47,000)		(2,039,435)	▲
Strategic Town Planning	(879,322)	(105,049)	0		(879,322)	
Urban Planning	(1,189,981)	(212,183)	0		(1,189,981)	

Finance				
Aqualife	(2,449,978)	(632,172)	0	(2,449,978)
Budgeting	(9,309,534)		(3,000)	(9,312,534) ▲
Corporate Funds	(1,192,393)	(138,816)	0	(1,192,393)
Finance Office	(736,063)	(181,979)	0	(736,063)
Financial Services	(1,115,927)	(232,956)	0	(1,115,927)
Information Systems	(3,488,888)	(1,032,157)	0	(3,488,888)
Leisurelife	(1,652,165)	(466,021)	0	(1,652,165)
Parking	(1,853,562)	(359,377)	0	(1,853,562)
Ranger Services	(813,233)	(144,124)	12,000	(801,233) ▼
Operations				
Asset Planning	(3,600,488)	(764,399)	(50,000)	(3,650,488)
Environment	(209,536)	(35,220)		(209,536)
Contract management	0		(3,910)	(3,910)
Fleet Services	0	(2,528)		0
Operations Office	(741,232)	(179,408)		(741,232)
Parks & Reserves	(5,302,665)	(713,035)	(146,110)	(5,448,775)
Property & Leasing	0	0	(140,743)	(140,743)
Project Management	(3,027,689)	(475,017)	77,743	(2,949,946)
Property Development & Leasing	0	0		0
Street Improvement	(1,345,355)	(238,859)		(1,345,355)
Street Operations	(2,865,160)	(491,892)		(2,865,160)
Waste Services	(6,387,080)	(1,297,165)		(6,387,080)
	(62,068,501)	(10,189,512)	(276,020)	0
Non-cash amounts excluded from operating activities	7,932,027	0	5,882	0
Amount attributable to operating activities	(33,668,254)	2,710,743	(695,407)	0
				7,937,909 ▼
INVESTING ACTIVITIES				
Non-operating grants, subsidies and contributions	2,414,149	496,323	0	2,414,149
Purchase land held for resale	0	0	0	0
Purchase investment property	0	0	0	0
Purchase land and buildings	(1,239,413)	(46,756)	107,296	(1,132,117) ▼
Purchase property, plant and equipment	(1,579,080)	(3,694)	(30,000)	(1,609,080) ▲
Purchase furniture and equipment	0	0	0	0
Purchase and construction of infrastructure - roads	(7,515,578)	(231,457)	186,287	(7,329,291) ▼
Purchase and construction of infrastructure - parks	(3,165,127)	(104,129)	632,896	(2,532,231) ▼
Purchase and construction of infrastructure - drainage	(440,000)	(8,466)	0	(440,000)
Purchase and construction of infrastructure - pathways	(2,279,636)	(430,805)	(263,870)	(2,543,506) ▲
Purchase and construction of infrastructure - other	(1,044,000)	(33,700)	(177,500)	(1,221,500) ▲
Purchase of right of use assets	0	0	0	0
Purchase of investments	0	0	0	0
Proceeds from self supporting loans	0	0	0	0
Proceeds from disposal of assets	4,332,000	177,308	18,000	4,350,000 ▼
Proceeds from sale of investments	0	0		0
Return of Member Contribution from Tamala Park	0			0
Amount attributable to investing activities	(10,516,685)	(185,376)	473,109	0
				(10,043,576)
FINANCING ACTIVITIES				
Repayment of borrowings	(640,000)	(1,248,260)	(2,503,760)	0
Principal elements of finance lease payments	(82,144)	0	0	0
Transfers to cash backed reserves (restricted assets)	(4,026,600)	0	0	0
Transfers from cash backed reserves (restricted assets)	5,372,000	2,503,760	2,799,674	0
Amount attributable to financing activities	623,256	1,255,500	295,914	0
Budget deficiency before general rates	(43,561,683)	3,780,867	73,616	0
Suspense Items yet to be applied		(55,727)		
Estimated amount to be raised from general rates	43,588,067	43,357,905	0	0
Closing Funding Surplus(Deficit)	26,384	47,083,045	73,616	0
				100,000 ▲

1. BASIS OF PREPARATION

The budget has been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and interpretations of the Australian Accounting Standards Board, and the *Local Government Act 1995* and accompanying regulations. The *Local Government (Financial Management) Regulations 1996* take precedence over Australian Accounting Standards. Regulation 16 prohibits a local government from recognising as assets Crown land that is a public thoroughfare, such as land under roads, and land not owned by but under the control or management of the local government, unless it is a golf course, showground, racecourse or recreational facility of State or regional significance. Consequently, some assets, including land under roads acquired on or after 1 July 2008, have not been recognised in this budget. This is not in accordance with the requirements of *AASB 1051 Land Under Roads* paragraph 15 and *AASB 116 Property, Plant and Equipment* paragraph 7.

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

THE LOCAL GOVERNMENT REPORTING ENTITY

All funds through which the Town of Victoria Park controls resources to carry on its functions have been included in the financial statements forming part of this budget review.

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

All monies held in the Trust Fund are excluded from the financial statements.

CRITICAL ACCOUNTING ESTIMATES

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 values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

2020-21 ACTUAL BALANCES

Balances shown in this budget review report as 2020-21 Actual are as forecast at the time of budget review preparation and are subject to final adjustments.

ROUNDING OFF FIGURES

All figures shown in this budget review report are rounded to the nearest dollar.

BUDGET COMPARATIVE FIGURES

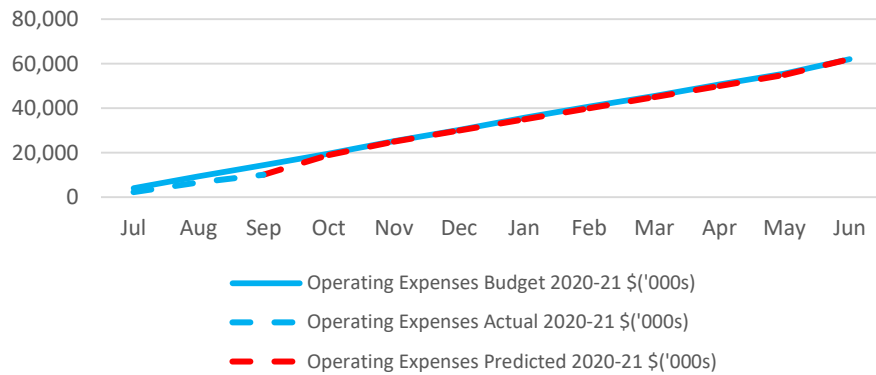
Unless otherwise stated, the budget comparative figures shown in this budget review report relate to the original budget estimate for the relevant item of disclosure.

**TOWN OF VICTORIA PARK
SUMMARY GRAPHS - BUDGET REVIEW
FOR THE PERIOD ENDED 30TH SEPTEMBER 2020**

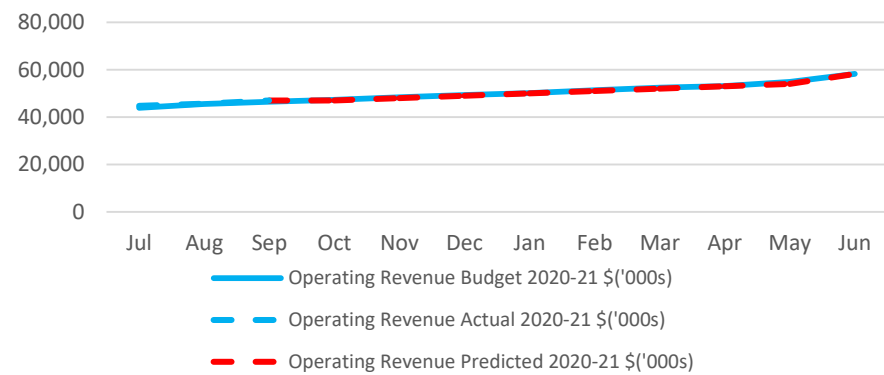


2. SUMMARY GRAPHS - BUDGET REVIEW

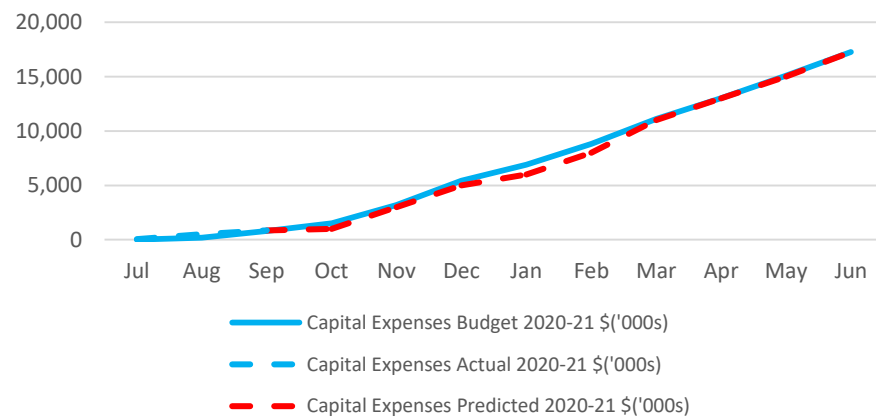
Operating Expenses



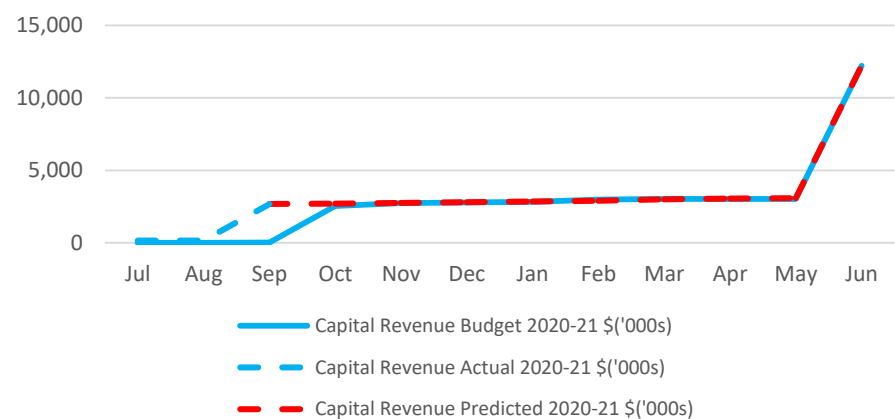
Operating Revenue



Capital Expenditure



Capital Revenue



This information is to be read in conjunction with the accompanying financial statements and notes.

3 NET CURRENT FUNDING POSITION

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

Operating activities excluded from budgeted deficiency

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

(i) Operating activities excluded from budgeted deficiency

The following non-cash revenue or expenditure has been excluded from operating activities within the Rate Setting Statement.

	ACTUAL 30 June 2020	ACTUAL 01 July 2020	BUDGET 01 July 2020	BUDGET 30 June 2021	ACTUAL 30 September 2020
	\$	\$	\$	\$	\$
Adjustments to operating activities					
Less: Profit on asset disposals	(34,437)	(34,437)	(32,828)	(1,704,507)	0
Less: Share of net profit of associates and joint ventures accounted for using the equity method	(448,872)	(448,872)	0	0	0
Movement in pensioner deferred rates (non-current)	45,114	45,114	0	0	0
Movement in employee benefit provisions (non-current)	159,935	159,935	0	0	0
Add: Loss on asset disposals	46,212	46,212	31,035	70,884	0
Add: Loss on revaluation of fixed assets	10,853,801	10,853,801	0	0	0
Add: Depreciation on non-current assets	9,464,247	9,464,247	9,417,204	9,565,650	0
Non-cash amounts excluded from operating activities	20,086,002	20,086,001	9,415,411	7,932,027	0

(ii) Current assets and liabilities excluded from budgeted deficiency

The following current assets and liabilities have been excluded from the net current assets used in the Rate Setting Statement.

Adjustments to net current assets

Less: Restricted cash	(45,567,473)	(45,567,473)	(45,686,415)	(44,341,015)	(36,917,517)
Less : Current assets not expected to be received at end of year	0	0	(6,146,196)	(6,146,196)	(6,146,196)
- Land held for resale	(633,778)	(633,778)	0	0	(633,778)
Add: Current portion of long term borrowings	3,149,536	3,149,536	4,167,980	3,527,980	3,149,536
Add: Current portion of lease liabilities	64,155	64,155	82,144	0	64,155
Add: Unadjusted suspense items	0	0	(74,758)	(74,758)	0
Total adjustments to net current assets	(42,987,560)	(42,987,560)	(47,657,245)	(47,033,989)	(40,483,800)

(iii) Composition of estimated net current assets

Current assets

Cash unrestricted	9,373,160	9,373,160	15,237,076	8,361,478	21,033,391
Financial assets - unrestricted	6,146,196	6,146,196	6,146,196	6,146,196	6,146,196
Cash restricted					
Financial assets - restricted reserves	45,567,473	45,567,473	45,686,415	44,341,015	43,063,713
Receivables	4,203,836	4,203,836	3,894,908	3,242,408	32,331,757
Assets classified as Held for Sale	633,778	633,778	0	0	633,778
Inventories	11,570	11,570	32,331	32,331	11,570
	65,936,013	65,936,013	70,996,926	62,123,428	103,220,404

Less: current liabilities

Payables	(5,286,903)	(5,286,903)	(5,240,620)	(5,940,620)	(12,439,869)
Contract liabilities	(376,463)	(376,463)	(1,388,797)	(1,388,797)	0
Lease liabilities	(64,155)	(64,155)	(82,144)	0	(64,155)
Long term borrowings	(3,149,536)	(3,149,536)	(4,167,980)	(3,527,980)	(3,149,536)
Provisions	(4,293,471)	(4,293,471)	(4,205,658)	(4,205,658)	0
	(13,170,528)	(13,170,528)	(15,085,199)	(15,063,055)	(15,653,559)

Net current assets

	52,765,485	52,765,485	55,911,727	47,060,373	87,566,845
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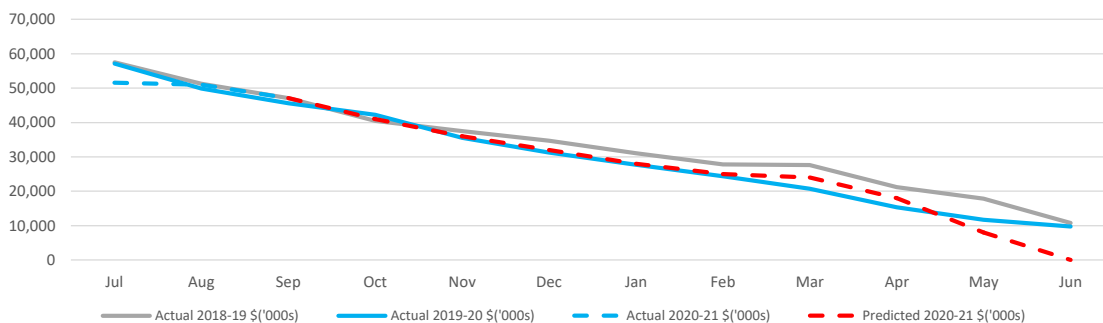
Less: Total adjustments to net current assets

	(42,987,560)	(42,987,560)	(47,657,245)	(47,033,989)	(40,483,800)
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Closing funding surplus / (deficit)

	9,777,925	9,777,925	8,254,482	26,384	47,083,045
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Liquidity Over the Year



3. COMMENTS/NOTES - NET CURRENT FUNDING POSITION (CONTINUED)

SIGNIFICANT ACCOUNTING POLICIES

CASH AND CASH EQUIVALENTS

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

Bank overdrafts are shown as short term borrowings in current liabilities.

TRADE AND OTHER RECEIVABLES

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

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

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

INVENTORIES

General

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

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

CURRENT AND NON-CURRENT CLASSIFICATION

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

CONTRACT ASSETS

A contract asset is the right to consideration in exchange for goods or services the entity has transferred to a customer when that right is conditioned on something other than the passage of time.

LOANS AND RECEIVABLES

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss. Loans and receivables are included in current assets where they are expected to mature within 12 months after the end of the reporting period.

TRADE AND OTHER PAYABLES

Trade and other payables represent liabilities for goods and services provided to the Town of Victoria Park prior to the end of the financial year that are unpaid and arise when the Town of Victoria Park becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition.

CONTRACT LIABILITIES

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

EMPLOYEE BENEFITS

Short-Term Employee Benefits

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

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

PROVISIONS

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

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

4. PREDICTED VARIANCES

Comments/Reason for Variance

Key
 Decrease in Budget/Inflow of funds
 (Increase in Budget/Outflow of funds)

Variance \$	
Permanent	Timing

4.1 OPERATING REVENUE (EXCLUDING RATES)

4.1.1 FEES AND CHARGES

Nil

4.1.2 OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

Additional Financial Assistance Grants funds general component \$750,000 increased to \$774,533=\$24,553	24,553	
Additional Financial Assistance Grants funds roads component \$350,000 increased to \$382,968=\$32,968	32,968	
Reduce Financial Assistance Grants budget by Advance Pmt General component \$750,000 less adv pmt \$408,377 add increase \$24,553	(341,623)	
Reduce Financial Assistance Grants budget by Advance Pmt Roads component \$350,000 less adv pmt \$211,715	(138,285)	

4.1.6 INTEREST EARNINGS

Nil

4.1.7 OTHER REVENUE

Nil

4.1.8 PROFIT ON ASSET DISPOSAL

Fleet 1GET 373 Plant 432 - anticipated profit on sale to be removed as not being traded in 2020/21	(2,882)	
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Predicted Variances Carried Forward	(425,269)	0
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4. PREDICTED VARIANCES

Comments/Reason for Variance

Key
 Decrease in Budget/Inflow of funds
 (Increase in Budget/Outflow of funds)

Comments/Reason for Variance	Variance \$	
	Permanent	Timing
Predicted Variances Brought Forward	(425,269)	0
4.2 OPERATING EXPENSES		
4.2.1 EMPLOYEE COSTS		
reallocation of \$155,500 operating funding from Consultancy – Zone 1 Lathlain (Perth Football Club) WO4514 (17782.1029) to the Project Management Office salaries and superannuation budget 17780.1001 and 17780.1002 to fund a dedicated resource for the upcoming project.	(155,000)	
From W4514.25.88 17 (17782.1029) to 17780.1001.88 Resource Addition - Salary Project management to Property and Leasing	140,743	
From W4514.25.88 (17782.1029) to 17780.1001.88 Resource Addition - Salary Project management to Property & Leasing	(140,743)	
From W4514.25.88 (17782.1029) to 17780.1002.88 Resource Addition - Super Project management to Property & Leasing	14,757	
From W4514.25.88 (17782.1029) to 17780.1002.88 Resource Addition - Super Project management to Property & Leasing	(14,757)	
Salaries from 13830.1001 CDO - Community Development to 12240.1001 Place Planning	42,500	
salaries to 12240.1001 Place Planning from 13830.1001 CDO - Community Development	(42,500)	
Superannuation from 13830.1002 CDO - Community Development to 12240.1002 Place Planning	4,500	
Superannuation to 12240.1002 Place Planning from 13830.1002 CDO - Community Development	(4,500)	
15260.1001 Increase Salaries Budget for Asset Officer \$50,000 from saving in WO3058	(50,000)	
4.2.2 MATERIAL AND CONTRACTS		
Chief Operations Officer - Contract Management 17570.1007 Training increase Budget from \$7,400 to \$10,000	(2,600)	
Chief Operations Officer - Project Management Training 17780.1007 increase Budget from \$8,000 to \$11,000	(3,000)	
Chief Operations Officer - Recognition and Rewards program increase Budget from \$4,100 to \$5,410 17574.1285	(1,310)	
Chief OO - Projects Future Organisational Needs assessment Stage 1 WO4552 ,17782.1029	(60,000)	
reallocation of \$155,500 operating funding from Consultancy – Zone 1 Lathlain (Perth Football Club) WO4514 (17782.1029) to the Project Management Office salaries and superannuation budget 17780.1001 and 17780.1002 to fund a dedicated resource for the upcoming project.	155,000	
reallocation of \$60,721 from Parks Capital works for Lathlain Zone 2 and 2x WO3119.25.88 to parks maintenance WO792.25.88 (17753.1161) for the ongoing contracted maintenance for the upgraded area.	(60,634)	
reallocation of \$44,476 from Parks Capital works for Lathlain Zone 2 and 2x WO3119.25.88 to parks maintenance WO563.25.88 (17753.1161) for the ongoing contracted maintenance for the upgraded area.	(44,476)	
reallocation of \$41,000 from Parks Capital works for Lathlain Zone 2 and 2x WO3119.25.88 to a parks maintenance holding account for the ongoing contracted maintenance for the upgraded area into 2022 financial year W4551.25.88 (17753.1161)	(41,000)	
Increase Budget for Lathlain Park Launch Event W4550.25.88 (13834.1155)	(10,000)	
4.2.3 UTILITY CHARGES		
reallocation of \$12,000 from the Rangers telephone budget 17261.1022 to the Customer Services telephone budget 13871.1022 for payment of after hour call provider. RAN1022 to CUS1022	(12,000)	
reallocation of \$12,000 from the Rangers telephone budget 17261.1022 to the Customer Services telephone budget 13871.1022 for payment of after hour call provider.	12,000	
4.2.4 DEPRECIATION (NON CURRENT ASSETS)		
Nil		
4.2.5 INTEREST EXPENSES		
Nil		
4.2.6 INSURANCE EXPENSES		
Nil		
4.2.7 OTHER EXPENDITURE		
Nil		
4.2.8 LOSS ON ASSET DISPOSAL		
Fleet additional anticipated loss from disposal/sale from auction 182 VPK not in current budget	(3,000)	
Predicted Variances Carried Forward	(701,289)	0

4. PREDICTED VARIANCES

Comments/Reason for Variance

Key

Decrease in Budget/Inflow of funds
 (Increase in Budget/Outflow of funds)

	Variance \$		
	Permanent	Timing	
Predicted Variances Brought Forward	(701,289)		0
4.3 CAPITAL REVENUE			
4.3.1 NON OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS			
Nil			
4.3.2 PROCEEDS FROM DISPOSAL OF ASSETS			
Fleet 1GET 373 Plant 432 - disposal/trade in value to be removed as not being traded in 2020/21	(18,000)		
Fleet 182VPK Plant 399 - add anticipated proceeds from disposal from auction not in 2020/21 budget	12,000		
Fleet 106VPK Plant 445 - add anticipated proceeds from disposal from auction not in 2020/21 budget	24,000		
4.3.3 PROCEEDS FROM NEW DEBENTURES			
Nil			
4.3.4 PROCEEDS FROM SALE OF INVESTMENT			
Nil			
4.3.5 PROCEEDS FROM ADVANCES			
Nil			
4.3.6 SELF-SUPPORTING LOAN PRINCIPAL			
Nil			
4.3.7 TRANSFER FROM RESERVES (RESTRICTED ASSETS)			
Transfer from Underground Power Reserve for Loan 15 principal repayments 2020/21	2,503,760		
Transfer from Edward Millen Reserve for WO4340 Edward Millen Redevelopment project	295,914		
Predicted Variances Carried Forward	2,116,385		0

4. PREDICTED VARIANCES

Comments/Reason for Variance

Key
 Decrease in Budget/Inflow of funds
 (Increase in Budget/Outflow of funds)

	Variance \$	
	Permanent	Timing
Predicted Variances Brought Forward	2,116,385	0
4.4 CAPITAL EXPENSES		
4.4.1 LAND HELD FOR RESALE		
Nil		
4.4.2 BUILDINGS		
WO 3235 Aqualife outdoor pool refurbishment (Building Renewal) c/fwd amount no longer required	10,000	
WO4442 Clubroom painting (Parnham & Fletcher) decrease budget \$30,000	30,000	
WO4554 New 10,12,14 Kent St replacement of fencing (incl asbestos removal) increase budget \$30,000	(30,000)	
WO4445 Leisurelife - Skylights replacements reduce budget by \$5,000	5,000	
WO4446 Leisurelife - Hotwater System replacement reduce budget by \$20,000	20,000	
WO4524 Changerooms Refurbishment JA Lee Clubrooms	(10,000)	
WO 4523 Archer St GO Edwards park Toilet Block painting program decrease budget by \$55,000	55,000	
WO3245 Aqualife 50m pool starting blocks & submerible wall (Building Renewal) c/fwd amount no longer required	27,296	
4.4.3 PLANT AND EQUIPMENT CAPEX		
Fleet 1GET 373 Plant 432 - postponed vehicle not being purchased in 2020/21	45,000	
Fleet remove expected budgeted revenue for Road sweeper 162 VPK (sold in previous financial year)	(75,000)	
IT - Library Management System (Software) c/fwd no longer required	15,490	
IT - New - Software - Human Resources - Online Leave and Work Patterns c/fwd no longer required	5,500	
IT - Upgrade - Software - AP Workflow (Authority) c/fwd no longer required	24,000	
IT - Relocation Hardware - 6 - 8 Kent Street (Parking and Rangers) c/fwd no longer required	26,700	
WO 3058 Asset Management System reduce budget \$50,000	50,000	
IT - Hardware - Council Chambers Live Streaming System c/fwd no longer required WO3268	12,400	
IT Software - Office 365 - c/fwd no longer required WO3266	90,000	
IT - Av equip meeting room upgrade-increase Budget to undertake required upgrade works in 2020/21 WO4555	(50,000)	
IT - Increase IT Equipment Budget for more tablets for COVID 19 resourcing requirements WO3266	(84,090)	
IT - Software - TRIM CM9 Upgrade- cfw Budget of \$12,400 Increase New Initiatives by \$90,000 total \$102,400 WO3269	(90,000)	
4.4.4 FURNITURE AND EQUIPMENT		
Nil		
4.4.5 INFRASTRUCTURE ASSETS - ROADS		
MRRG - Kent Street - Albany to Gloucester increased funds required due to additional nightwork charges which will be partly funded by MRWA WO4406	(38,000)	
MRRG - Oats Street - Swansea to Rutland increased funds required due additional nightwork charges which will be partly funded by MRWA WO4407	(45,000)	
Custance Street - Goddard to Getting - in progress additional funds required due to increase scope of works resulting from new deterioration and damages WO4405	(150,000)	
Norseman Street - Carnarvon to End - project complete resurface late sept ,additional funds required due to additional kerbing and verge works required as a result of engagement with residents WO4409	(26,000)	
Lake View Street - Carnarvon to End - project complete resurface late sept ,additional funds required due to additional kerbing and verge works required as a result of engagement with residents WO4411	(25,000)	
Tuam Street - Washington to Albany increased funds required due to extend scope to Berwick St WO4412	(24,000)	
Dome Place - VPD to End - Additional funds yet to be received from PTA/Crown TBA WO4414	(50,000)	
Anglesea Street - Gerard to Carnarvon Increased budget required for the additional asset replacement Works in Progress WO4415	(20,000)	
Watts Place - Turner to End-Budget reduced due to reduction in scope of works to allow the existing asphalt to age further in the low traffic environment . Job now finished WO4429	57,500	
Blair Athol Street - Carnarvon to Gerard Increase budget required for Civil Works in progress WO4532	(23,100)	
Briggs Street - Star to Orrong Night works cost increases	(50,000)	
Savill Place - Cohn to end of road - latest contractor quotation had cost increases .	(20,000)	
Midgley Street - Rutland to Gallipoli-Budget reduced due to reduction in scope of works as there were no significant additional works required for verge and crossover reinstatement . Project completed WO4536	55,000	
Maude Street - Anglesea to Blair Athol Increase budget required for additional modification works required on site WO4537	(15,000)	
Hill View Terrace and Oats Street - c/fwd not required Intersection and Pedestrian WO1865	64,079	
Rutland Avenue - Oats Street to Welshpool Road c/fwd not required WO1868	39,655	
Solar Way - Mercury to Mercury - Road Rehab c/fwd not required WO4335	139,552	
Carnarvon Street (Dane to Somerset) - Reseal c/fwd not required WO4361	95,874	
Sussex Street (Devenish to Berwick) c/fwd not required WO4364	72,951	
Streately Road (Gallipoli to Castle) c/fwd not required WO4363	7,820	
Baron Hay Court - George to end project deferred to next financial year due to Dept of Ag planned works.	165,956	
Template Street - Washington to Berwick WO4538	(26,000)	

4. PREDICTED VARIANCES

Comments/Reason for Variance

Key
 Decrease in Budget/Inflow of funds
 (Increase in Budget/Outflow of funds)

	Variance \$	
	Permanent	Timing
4.4.6 INFRASTRUCTURE ASSETS - PARKS		
Removed C/Fwd for John MacMillan Park - Redevelopment WO1980 not required.		204,062
Raphael Park Irrigation Budget of \$175,485 c/fwd required only \$35,000 saving WO3220		140,485
Higgins Park upgrade savings Original Budget \$211,239 with a \$69,000 commitment WO1721		142,239
Alec Bell Park – The perimeter fence is starting to rust away, and the reticulation WO1060 to parks maintenance WO792.25.88 (17753.1161) for the ongoing contracted maintenance for the upgraded area.		(10,000)
reallocation of \$41,000 from Parks Capital works for Lathlain Zone 2 and 2x WO3119.25.88 to a parks maintenance holding account for the ongoing contracted maintenance for the upgraded area into 2022 financial year W4551.25.88 (17753.1161)		60,634
WO3119.25.88 reduce by \$10,000 transfer to Op Ex W4550.25.88 project management		41,000
reallocation of \$44,476 from Parks Capital works for Lathlain Zone 2 and 2x WO3119.25.88 to parks maintenance WO563.25.88 (17753.1161) for the ongoing contracted maintenance for the upgraded area.		10,000
		44,476
4.4.7 INFRASTRUCTURE ASSETS - DRAINAGE		
ROW 119 profile and resurface issues increase budget by \$100,000 WO1304		(100,000)
Pipe Renewal as per AMP reduce \$140,000 budget by \$100,000 WO1871 savings identified to fund ROW119		100,000
4.4.8 INFRASTRUCTURE ASSETS - PATHWAYS		
Harold Rossiter Park - Kent to Rathay Increased funds required due to increased scope of works WO4471		(50,000)
Clydesdale St - Teague to Kitchener (West side) saving due to scope of works reduced WO4473		15,030
Clydesdale St - Sunbury to Kitchener (East side) savings due to scope of works reduced WO4475		5,500
Hill View Tce - Burlington to Albany (South side) savings due to scope of works reduced WO4476		6,400
Camberwell St - Archdeacon to Devenish (South side) savings due to scope of works reduced WO4479		3,800
Rutland Avenue - Miller to Oats - Shared Path - additional funds required due to increase in scope project complete WO3210		(250,000)
Kitchener Ave - Harper to Clydesdale (West side) savings due to scope of work as reduced WO4485		5,400
4.4.9 INFRASTRUCTURE ASSETS - OTHER		
Street Lighting - Albany Hwy and Laneways project savings ROW 60 lighting WO4464		39,000
Street Lighting - Safety Improvements at Various Locations additional lighting improvement works required for Watts and De Laeter WO 1895		(66,000)
Car Park 15 - Fletcher Park increased funds required due to inadequate Budget estimates WO4460		(50,000)
COVID Arts Grants-Council 15/9/2020 ref COVID art grants not carried fwd in Budget 20/21 32738.3146		(50,000)
Car Park 8 - Kent St Bowling Club increased funds required due to inadequate Budget estimates WO4462		0
Lathlain Redevelopment (Zone 2) Public Art Project WO3091 \$11,000 missing c/fwd in budget		(11,000)
Lathlain Redevelopment (Zone 2X) Public Art Project WO3097 \$39,500 missing c/fwd in budget		(39,500)
4.4.7 PURCHASES OF INVESTMENT		
Nil		
4.4.8 REPAYMENT OF DEBENTURES		
Loan 15 Principal repayments for 2020/21		(2,503,760)
4.4.9 ADVANCES TO COMMUNITY GROUPS		
Nil		

Predicted Variances Carried Forward 67,734 0

Key

Decrease in Budget/Inflow of funds
 (Increase in Budget/Outflow of funds)

4. PREDICTED VARIANCES

Comments/Reason for Variance

	Variance \$	
	Permanent	Timing

4.5 OTHER ITEMS

Predicted Variances Brought Forward	67,734	0
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4.5.10 TRANSFER TO RESERVES (RESTRICTED ASSETS)

Nil

4.5.11 TRANSFER FROM RESERVES (RESTRICTED ASSETS)

Nil

4.5.1 RATE REVENUE

Nil

4.5.2 OPENING FUNDING SURPLUS(DEFICIT)

Nil

4.5.3 NON-CASH WRITE BACK OF PROFIT (LOSS)

Profit/Loss on disposal of Fleet

5,882

Total Predicted Variances as per Annual Budget Review

	73,616	0
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5. BUDGET AMENDMENTS

Amendments to original budget since budget adoption. Surplus/(Deficit)



GL Account Code	Description	Council Resolution	Classification	No Change -(Non Cash Items) Adjust.	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance	Comments
				\$	\$	\$	\$	
Budget Adoption				Opening Surplus(Deficit)	0		0	
Ed Mil Res	Transfer from Edward Millen Reserve for WO4340 Edward Millen Redevelopment project		Capital Revenue		295,914		295,914	
UGP Res	Transfer from Underground Power Reserve	516/2020 - 15/09/2020	Capital Revenue		2,503,760		2,799,674	
55621.5612.42	Repayment of Loan 15 Principal	516/2020 - 15/09/2020	Capital Expenses			(2,503,760)	295,914	
W3119.25.88	WO3119.25.88 reduce by \$10,000 transfer to Op Ex W4550.25.88 project management	516/2020 - 15/09/2020	Capital Expenses		10,000		305,914	
W4550.25.88	Increase Budget for Lathlain Park Launch Event W4550.25.88 (13834.1155)	516/2020 - 15/09/2020	Operating Expenses			(10,000)	295,914	
W4514.25.88	From W4514.25.88 17 (17782.1029) to 17780.1001.88 Resource Addition - Salary Project management to Property and Leasing	541/2020 - 20/10/2020	Operating Expenses		140,743		436,657	
17780.1001.88	From W4514.25.88 (17782.1029) to 17780.1001.88 Resource Addition - Salary Project management to Property & Leasing	541/2020 - 20/10/2021	Operating Expenses			(140,743)	295,914	
W4514.25.88	Resource Addition - Super new zone 1 PO	541/2020 - 20/10/2022	Operating Expenses		14,757		310,671	
17780.1002.88	Resource Addition - Super new zone 1 PO	541/2020 - 20/10/2023	Operating Expenses			(14,757)	295,914	
17261.1022.88	reallocation of \$12,000 from the Rangers telephone budget 17261.1022 to the Customer Services telephone budget 13871.1022 for payment of after hour call provider.	541/2020 - 20/10/2026	Operating Expenses		12,000		307,914	
13871.1022.88	reallocation of \$12,000 from the Rangers telephone budget 17261.1022 to the Customer Services telephone budget 13871.1022 for payment of after hour call provider. RAN1022 to CUS1022	541/2020 - 20/10/2027	Operating Expenses			(12,000)	295,914	
W3119.25.88	reallocation of \$60,721 from Parks Capital works for Lathlair	541/2020 - 20/10/2028	Capital Expenses		60,634		356,548	
W563.25.88	reallocation of \$60,721 from Parks Capital works for Lathlair	541/2020 - 20/10/2029	Operating Expenses			(60,634)	295,914	
W3119.25.88	Lathlain Zone 2 and 2x WO3119.25.88 to parks maintenance WO563.25.88 (17753.1161) for the	541/2020 - 20/10/2030	Capital Expenses		44,476		340,390	
W792.25.88	Lathlain Zone 2 and 2x WO3119.25.88 to parks maintenance WO563.25.88 (17753.1161) for the	541/2020 - 20/10/2031	Operating Expenses			(44,476)	295,914	
W3119.25.88	Parks New Capital Lathlain Redevelopment (Zone2x) (Holding) to Held Budget Only for Lathlain Park Mtce cfwd fund contract obligations	541/2020 - 20/10/2032	Capital Expenses		41,000		336,914	
W4551.25.88	Parks New Capital Lathlain Redevelopment (Zone2x) (Holding) to Held Budget Only for Lathlain Park Mtce cfwd fund contract obligations	541/2020 - 20/10/2033	Operating Expenses			(41,000)	295,914	
13830.1001	Salaries from 13830.1001 CDO - Community Development to 12240.1001 Place Planning		Operating Expenses		42,500		338,414	
12240.1001	salaries to 12240.1001 Place Planning from 13830.1001 CDO - Community Development		Operating Expenses			(42,500)	295,914	
1380.1002	Superannuation from 13830.1002 CDO - Community Development to 12240.1002 Place Planning		Operating Expenses		4,500		300,414	
12240.1002	Superannuation to 12240.1002 Place Planning from 13830.1002 CDO - Community Development		Operating Expenses			(4,500)	295,914	
W4516.25.88	COVID Arts Grants-Council 15/9/2020 ref COVID art grants not carried fwd in Budget 20/21 32738.3146		Operating Expenses			(50,000)	245,914	
W1179.906 and 907	Additional Financial Assistance Grants funds general component \$750,000 increased to \$774,533=\$24,533		Operating Revenue		57,521		303,435	

5. BUDGET AMENDMENTS

Amendments to original budget since budget adoption. Surplus/(Deficit)



GL Account Code	Description	Council Resolution	Classification	No Change -(Non Cash Items) Adjust.	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance	Comments
W1179.906 and 907	Reduce Financial Assistance Grants budget by Advance Pmt Roads component \$350,000 less adv pmt \$211,715		Operating Revenue			(479,908)	(176,473)	
W1839.25.88	IT - Library Management System (Software) c/fwd no longer required		Capital Expenses		15,490		(160,983)	
W3153.25.88	IT - New - Software - Human Resources - Online Leave and Work Patterns c/fwd no longer required		Capital Expenses		5,500		(155,483)	
W3154.25.88	IT - Upgrade - Software - AP Workflow (Authority) c/fwd no longer required		Capital Expenses		24,000		(131,483)	
W3161.25.88	IT - Relocation Hardware - 6 - 8 Kent Street (Parking and Rangers) c/fwd no longer required		Capital Expenses		26,700		(104,783)	
W3268.25.88	IT - Hardware - Council Chambers Live Streaming System c/fwd no longer required WO3268		Capital Expenses		12,400		(92,383)	
W1865.25.88	Hill View Terrace and Oats Street - c/fwd not required Intersection and Pedestrian WO1865		Capital Expenses		64,079		(28,304)	
W1868.25.88	Rutland Avenue - Oats Street to Welshpool Road c/fwd not required WO1868		Capital Expenses		39,655		11,351	
W4335.25.88	Solar Way - Mercury to Mercury - Road Rehab c/fwd not required WO4335		Capital Expenses		139,552		150,903	
W4361.25.88	Carnarvon Street (Dane to Somerset) - Reseal c/fwd not required WO4361		Capital Expenses		95,874		246,777	
W4363.25.88	Streatly Road (Gallipoli to Castle) c/fwd not required WO4363		Capital Expenses		7,820		254,597	
W4364.25.88	Sussex Street (Devenish to Berwick) c/fwd not required WO4364		Capital Expenses		72,951		327,548	
W1980.25.88	Removed C/Fwd for John MacMillan Park - Redevelopment WO1980 not required.		Capital Expenses		204,062		531,610	
W4538.25.88	Template Street - Washington to Berwick WO4538		Capital Expenses			(26,000)	505,610	
W4400.25.88	Fleet 1GET 373 Plant 432 - postponed vehicle not being purchased in 2020/21		Capital Expenses		45,000		550,610	
W4400.59.64	Fleet 1GET 373 Plant 432 - disposal/trade in value to be removed as not being traded in 2020/21		Capital Revenue			(18,000)	532,610	
27737.2202	Fleet 1GET 373 Plant 432 - disposal/trade in value to be removed as not being traded in 2020/21		Non Cash Item	(2,882)			532,610	
W3254.59.64	Fleet 182VPK Plant 399 - add anticipated proceeds from disposal from auction not in 2020/21 budget		Capital Revenue		12,000		544,610	
15676.126	Fleet 182VPK Plant 399 - add anticipated proceeds from disposal from auction not in 2020/21 budget		Non Cash Item	(3,000)			544,610	
W1806.59.64	Fleet 106VPK Plant 445 - add anticipated proceeds from disposal from auction not in 2020/21 budget		Capital Revenue		24,000		568,610	
W4398.59.88	Fleet remove expected budgeted revenue for Road sweeper 162 VPK (sold in previous financial year)		Operating Revenue			(75,000)	493,610	
W3235.25.88	WO 3235 Aqualife outdoor pool refurbishment (Building Renewal) c/fwd amount no longer required		Capital Expenses		10,000		503,610	
W4442.25.88	WO4442 Clubroom painting (Parnham & Fletcher) decrease budget \$30,000		Capital Expenses		30,000		533,610	
W4554.25.88	WO4554 New 10,12,14 Kent St replacement of fencing (incl asbestos removal) increase budget \$30,000		Capital Expenses			(30,000)	503,610	
W4445.25.88	WO4445 Leisurelife - Skylights replacements reduce budget by \$5,000		Capital Expenses		5,000		508,610	

5. BUDGET AMENDMENTS

Amendments to original budget since budget adoption. Surplus/(Deficit)



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W4446.25.88	WO4446 Leisurelife - Hotwater System replacement reduce budget by \$20,000		Capital Expenses		20,000		528,610	
W4524.25.88	WO4524 Changerooms Refurbishment JA Lee Clubrooms		Operating Expenses			(10,000)	518,610	
W4523.25.88	WO 4523 Archer St GO Edwards park Toilet Block painting program decrease budget by \$55,000		Capital Expenses		55,000		573,610	
W3245.25.88	WO3245 Aqualife 50m pool starting blocks & submerible wall (Building Renewal) c/fwd amount no longer required		Capital Expenses		27,296		600,906	
17570.1007.88	Chief Operations Officer - Contract Management 17570.1007 Training increase Budget from \$7,400 to \$10,000		Operating Expenses			(2,600)	598,306	
17780.1007.88	Chief Operations Officer - Project Management Training 17780.1007 increase Budget from \$8,000 to \$11,000		Operating Expenses			(3,000)	595,306	
17574.1285.88	Chief Operations Officer - Recognition and Rewards program increase Budget from \$4,100 to \$5,410 17574.1285		Operating Expenses			(1,310)	593,996	
W4552.25.88	Chief OO - Projects Future Organisational Needs assessment Stage 1 WO4552 ,17782.1029		Operating Expenses			(60,000)	533,996	
W4406.25.88	MRRG - Kent Street - Albany to Gloucester increased funds required due to additional nightwork charges which will be partly funded by MRWA WO4406		Capital Expenses			(38,000)	495,996	
W4407.25.88	MRRG - Oats Street - Swansea to Rutland increased funds required due additional nightwork charges which will be partly funded by MRWA WO4407		Capital Expenses			(45,000)	450,996	
W4405.25.88	Custance Street - Goddard to Getting - in progress additional funds required due to increase scope of works resulting from new deterioration and damages WO4405		Capital Expenses			(150,000)	300,996	
W4409.25.88	Norseman Street - Carnarvon to End - project complete resurface late sept ,additional funds required due to additional kerbing and verge works required as a result of engagement with residents WO4409		Capital Expenses			(26,000)	274,996	
W4411.25.88	Lake View Street - Carnarvon to End - project complete resurface late sept ,additional funds required due to additional kerbing and verge works required as a result of engagement with residents WO4411		Capital Expenses			(25,000)	249,996	
W4412.25.88	Tuam Street - Washington to Albany increased funds required due to extend scope to Berwick St WO4412		Capital Expenses			(24,000)	225,996	
W4414.25.88	Dome Place - VPD to End - Additional funds yet to be received from PTA/Crown TBA WO4414		Capital Expenses			(50,000)	175,996	
W4415.25.88	Anglesea Street - Gerard to Carnarvon Increased budget required for the additional asset replacement Works in Progress WO4415		Capital Expenses			(20,000)	155,996	
W4429.25.88	Watts Place - Turner to End-Budget reduced due to reduction in scope of works to allow the existing asphalt to age further in the low traffic environment . Job now finished WO4429		Capital Expenses		57,500		213,496	

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Amendments to original budget since budget adoption. Surplus/(Deficit)



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W4532.25.88	Blair Athol Street - Carnarvon to Gerard Increase budget required for Civil Works in progress WO4532		Capital Expenses			(23,100)	190,396	
W4430.25.88	Briggs Street - Star to Orrong Night works cost increases		Capital Expenses			(50,000)	140,396	
W4434.25.88	Savill Place - Cohn to end of road - latest contractor quotation had cost increases .		Capital Expenses			(20,000)	120,396	
W4536.25.88	Midgley Street - Rutland to Gallipoli-Budget reduced due to reduction in scope of works as there were no significant additional works required for verge and crossover reinstatement . Project completed WO4536		Capital Expenses		55,000		175,396	
W4537.25.88	Maude Street - Anglesea to Blair Athol Increase budget required for additional modification works required on site WO4537		Capital Expenses			(15,000)	160,396	
W4425.25.88	Baron Hay Court - George to end project deferred to next financial year due to Dept of Ag planned works.		Capital Expenses		165,956		326,352	
W3220.25.88	Raphael Park Irrigation Budget of \$175,485 c/fwd required only \$35,000 saving WO3220		Capital Expenses		140,485		466,837	
W1721.25.88	Higgins Park upgrade savings Original Budget \$211,239 with a \$69,000 commitment WO1721		Capital Expenses		142,239		609,076	
W1304.25.88	ROW 119 profile and resurface issues increase budget by \$100,000 WO1304		Capital Expenses			(100,000)	509,076	
W1871.25.88	Pipe Renewal as per AMP reduce \$140,000 budget by \$100,000 WO1871 savings identified to fund ROW119		Capital Expenses		100,000		609,076	
W4473.25.88	Clydesdale St - Teague to Kitchener (West side) saving due to scope of works reduced WO4473		Capital Expenses		15,030		624,106	
W4475.25.88	Clydesdale St - Sunbury to Kitchener (East side) savings due to scope of works reduced WO4475		Capital Expenses		5,500		629,606	
W4476.25.88	Hill View Tce - Burlington to Albany (South side) savings due to scope of works reduced WO4476		Capital Expenses		6,400		636,006	
W4479.25.88	Camberwell St - Archdeacon to Devenish (South side) savings due to scope of works reduced WO4479		Capital Expenses		3,800		639,806	
W4485.25.88	Kitchener Ave - Harper to Clydesdale (West side) savings due to scope of workas reduced WO4485		Capital Expenses		5,400		645,206	
W4471.25.88	Harold Rossiter Park - Kent to Rathay Increased funds required due to increased scope of works WO4471		Capital Expenses			(50,000)	595,206	
W4460.25.88	Car Park 15 - Fletcher Park increased funds required due to inadequate Budget estimates WO4460		Capital Expenses			(50,000)	545,206	
W1060.25.88	Alec Bell Park – The perimeter fence is starting to rust away, and the reticulation WO1060		Capital Expenses			(10,000)	535,206	
W4464.25.88	Street Lighting – Albany Hwy and Laneways project savings ROW 60 lighting WO4464		Capital Expenses		39,000		574,206	
W1895.25.88	Street Lighting - Safety Improvements at Various Locations additional lighting improvement works required for Watts and De Laeter WO 1895		Capital Expenses			(66,000)	508,206	
W3091.25.88	Lathlain Redevelopment (Zone 2) Public Art Project WO3091 \$11,000 missing c/fwd in budget		Capital Expenses			(11,000)	497,206	
W3097.25.88	Lathlain Redevelopment (Zone 2X) Public Art Project WO3097 \$39,500 missing c/fwd in budget		Capital Expenses			(39,500)	457,706	
W3210.25.88	Rutland Avenue - Miller to Oats - Shared Path - additional funds required due to increase in scope project complete WO3210		Capital Expenses			(250,000)	207,706	

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Amendments to original budget since budget adoption. Surplus/(Deficit)



GL Account Code	Description	Council Resolution	Classification	No Change -(Non Cash Items) Adjst.	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance	Comments
W3266.25.88	IT - Increase IT Equipment Budget for more tablets for COVID 19 resourcing requirements WO3266		Capital Expenses			(84,090)	123,616	
W3266.25.88	IT Software - Office 365 - c/fwd no longer required WO3266		Capital Expenses		90,000		213,616	
W3269.25.88	IT - Software - TRIM CM9 Upgrade- c/fwd Budget of \$12,400 Increase New Initiatives by \$90,000 total \$102,400 WO3269		Capital Expenses			(90,000)	123,616	
W4555.25.88	IT - Av equip meeting room upgrade-increase Budget to undertake required upgrade works in 2020/21 WO4555		Capital Expenses			(50,000)	73,616	
Amended Budget Cash Position as per Council Resolution				(5,882)	4,990,494	(4,916,878)	73,616	