



TOWN OF
VICTORIA PARK

Financial Activity Statement Report

For the month ended 28 February 2023



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VIC PARK**

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Statement of Financial Activity Variances

Material Variances Defined

For the purposes of reporting the material variances in the Statement of Financial Activity (by both nature or type and by business unit, material variances will be identified where, for the period being reviewed, the actual varies to budget by an amount of (+) or (-) \$25,000 and, in these instances, an explanatory comment will be provided.

Before commenting on each of the specific material variances identified it is important to note that, whilst many accounts will influence the overall variance, only those accounts within the affected nature/type or business unit that significantly contribute to the variance will be highlighted.

For the purposes of explaining each variance, a multi-part approach has been taken. The parts are –

1. Period Variation – Relates specifically to the value of the variance between the Budget and Actual figures for the period being reviewed.
2. Primary Reason – Explains the primary reasons for the period variance. As the review is aimed at a higher-level analysis, only major contributing factors are reported.
3. Budget Impact – Forecasts the likely \$ impact on the year end surplus or deficit position. It is important to note that values in this part are indicative only at the time of reporting, for circumstances may subsequently change.

Material Variances Explained

The Financial statements are presented based on the new organisational structure

As shown in the in the Statement of Financial Activity (contained within this document), the following variances have been identified -

Statement of Financial Activity - By Nature or Type

Revenue from Operating Activities

- **Rates**

- The period variation is favourable to period budget by \$157,363.
- The variation predominantly relates to receiving more interim rates than budget.

- **Fees and Charges**

- The period variation is unfavourable to period budget by \$954,897.
- The variation predominantly relates to lower-than-expected revenue for parking, Aqualife and Leisurelife.

- **Service Charges**

- The period variation is favourable to period budget by \$1,107,798.
- The variation predominantly relates to timing issue of underground power payments.

- **Interest Earnings**

- The period variation is favourable to period budget by \$309,564.
- The variation predominantly relates to higher-than-expected amount for instalment interest on reserve funds.

- **Other Revenue**

- The period variation is favourable to period budget by \$1,170,033.
- The variation predominantly relates to higher-than-expected amount for Tamala Park for the previous years missed invoices, long service leave, worker compensation recovered and fines enforcement recoups received.

Expenditure from Operating Activities

- **Employee Costs**

- The period variation is favourable to period budget by \$925,382.
- The variation predominantly relates timing of payroll payments.

- **Materials and Contracts**

- The period variation is favourable to period budget by \$4,239,722.
- The variation predominantly relates to delays in operating projects as there have been difficulties sourcing contractors to undertake works.

- **Utility charges**

- The period variation is favourable to period budget by \$102,008.
- The variation predominantly relates to a reduction in utilities required.

- **Depreciation on Non-Current Assets**

- The period variation is favourable to period budget by \$6,623,150.
- The variation predominantly relates to depreciation which will be processed once the 2021/22 financial report is signed off.

- **Interest Expenses**

- The period variation is favourable to period budget by \$53,855.
- The variation predominantly relates to Loan 15 Underground Power.

- **Other expenditure**

- The period variation is favourable to period budget by \$247,369.
- The variation predominantly relates a variance on sponsorships and write-offs processed.

Investing Activities

- **Proceeds from Non-Operating Grants, Subsidies and Contributions**

- The period variation is unfavourable to period budget by \$1,099,482.
- The variation predominantly relates to less grant income being recognised due to capital works projects not being completed.

- **Proceeds from disposal of assets**

- The period variation is favourable to period budget by \$104,912.
- The variation predominantly relates to sale proceeds in fleet operations.

- **Payments for Property, Plant, Equipment and Infrastructure**

- The period variation is unfavourable to period budget by \$8,491,980.
- The variation predominantly relates to capital projects not being undertaken due to difficulties sourcing contractors to undertake works and staff vacancies limiting the management of projects.

Financing Activities

- **Transfers to Reserves**

- The period variation is favourable to period budget by \$50,936.
- The variation predominantly relates to reserves journals which will be processed once the 2021/22 financial report is signed off.

Statement of Financial Activity - By Business Unit

Operating Revenue

Chief Executive Office

No material variance to report.

Community Planning

- **Building Services**

- The period variation is unfavourable to period budget by **\$85,093**.
- The variation predominantly relates to the slow recovery for most builders from lack of supply of material and trades.

- **Events, Arts and Funding**

- The period variation is favourable to period budget by **\$61,513**.
- The variation predominantly relates to lower program expenses.

Finance

- **Aqualife**

- The period variation is unfavourable to period budget by **\$753,962**.
- The variation predominantly relates to lower-than-expected attendances during the winter season in the recreational swimming services and swim school services.

- **Corporate Funds**

- The period variation is favourable to period budget by **\$1,533,837**.
- The variation predominantly relates to Tamala Park Revenue, interest earned due to early withdrawal to get higher interest for future and more than expected received for Financial Assistance Grants and Federal Local Grants.

- **Financial Services**

- The period variation is favourable to period budget by **\$123,882**.
- The variation predominantly relates to receiving more interim rates than budget.

- **Leisure Life**

- The period variation is unfavourable to period budget by **\$414,022**.
- The variation predominantly relates to Point-of-sales software which has caused a backlog of receipting issues and will be rectified by the end of March.

- **Parking**

- The period variation is unfavourable to period budget by **\$199,084**.
- The variation predominantly relates to paid parking revenue streams due to miscalculation when drafting 2022/23 budget. These figures have been partially offset by higher than forecast infringement revenue and staff shortages incurring savings in salaries and associated employee costs.

Operations

- **Asset Planning**

- The period variation is favourable to period budget by **\$339,982**.
- The variation predominantly relates to a State Underground Power charges which is the timing issue.

- **Parks and Reserves**

- The period variation is favourable to period budget by **\$57,027**.
- The variation predominantly relates additional revenue from fees and charges relating to tree removal costs.

- **Street Operations**

- The period variation is unfavourable to period budget by **\$247,052**.
- The variation predominantly relates to the timing issues and the external capital funding MRRG and MRWA Funding not yet received.

- **Waste Services**

- The period variation is favourable to period budget by **\$456,972**.
- The variation predominantly relates to the collection of fees and charges for additional bin services not budgeted and timing issue for some properties with the additional bins.

Operating Expense

Chief Executive Office

- **Chief Executive Office**

- The period variation is favourable to period budget by **\$86,191**.
- The variation predominantly relates to Initiatives, expansions, non-discretionary and IT allowance will be used throughout the year as required.

- **Customer Relations**

- The period variation is unfavourable to period budget by **\$27,285**.
- The variation predominantly relates to the timing issues with the salaries.

- **Governance and Strategy**

- The period variation is favourable to period budget by \$120,596.
- The variation predominantly relates to lower program expenses costed.

- **People and Culture**

- The period variation is favourable to period budget by \$129,191.
- The variation predominantly relates to lower program expenses costed and traineeships has not commenced yet.

Community Planning

- **Building Services**

- The period variation is favourable to period budget by \$92,603.
- The variation predominantly relates to no major need for the legal costs and the agency cost. Temporary Building Surveyor will be engaged while seeking a permanent replacement.

- **Community Development**

- The period variation is favourable to period budget by \$205,794.
- The variation predominantly relates to underspend due to vacancies (Safer neighbourhoods Officer and Health Community Officer), phasing of various projects/initiatives and underutilisation of training budget based on phasing.

- **Environmental Health**

- The period variation is favourable to period budget by \$48,042.
- The variation predominantly relates to delay in replacing officers, legal services, vehicle operation cost.

- **Library Services**

- The period variation is favourable to period budget by \$82,941.
- The variation predominantly relates to lower program expenses costed for adult services, digital hub library systems, library services, local history, and young people services salaries.

- **Place Planning**

- The period variation is favourable to period budget by \$272,667.
- The variation predominantly relates to consultancy and the urban forest strategy.

- **Urban Planning**

- The period variation is favourable to period budget by \$98,497.
- The variation predominantly relates to lower staff vacancies, advertisement and insurance expenses, legal service and Design Review Panel.

Finance

- **Aqualife**

- The period variation is favourable to period budget by **\$38,920**.
- The variation predominantly relates to the employee costs within the customer service and learn to swim service areas.

- **Budgeting**

- The period variation is favourable to period budget by **\$6,333,546**.
- The variation predominantly relates to depreciation which will be processed once the 2021/22 financial report is signed off.

- **Corporate Funds**

- The period variation is favourable to period budget by **\$72,918**.
- The variation predominantly relates to the employee costs.

- **Finance Office**

- The period variation is favourable to period budget by **\$102,048**.
- The variation predominantly relates to the employee costs.

- **Leisure Life**

- The period variation is favourable to period budget by **\$133,250**.
- The variation predominantly relates to Point of Sales software issue and will be rectified in the next couple of weeks.

- **Parking**

- The period variation is favourable to period budget by **\$178,118**.
- The variation predominantly relates to salaries and wages costs below forecast. Also, the consultancy general was not fully utilised and there were some savings on vehicle expenses, paid parking operation and maintenance costs and small variances across other expenses.

- **Ranger Services**

- The period variation is favourable to period budget by **\$30,230**.
- The variation predominantly relates to vehicle expenditure and other minor items below forecast.

- **Technology and Digital Strategy**

- The period variation is favourable to period budget by **\$676,830**.
- The variation predominantly relates to a variation in hardware and software costs.

Operations

- **Asset Planning**

- The period variation is favourable to period budget by \$675,861.
- The variation predominantly relates to reduced team size while recruitment progresses. Salaries have been far below budget. Additionally, operational expense for underground power has been under budget.

- **Environment**

- The period variation is favourable to period budget by \$99,927.
- The variation predominantly relates to delay in the delivery of Environment Programs. The Climate Emergency Plan (CEP) and new initiative expenditures incurred to date have not been high. There is also a timing issue with some payments.

- **Operations Office**

- The period variation is unfavourable to period budget by \$58,420.
- The variation predominantly relates to trialling a slightly modified structure to accommodate the new position related to Strategic Waste Management. This internal trial resulted in a slight overspend budget but an underspend in the Street Improvement's salary budget by the same amount.

- **Parks & Reserves**

- The period variation is favourable to period budget by \$843,108.
- The variation predominantly relates to resourcing issues with staff and contractors to undertake works and the timing issues with some invoices.

- **Project Management**

- The period variation is unfavourable to period budget by \$751,090.
- The variation predominantly relates to consultancy costs for the projects and will spread over the financial year.

- **Property Development and Leasing**

- The period variation is favourable to period budget by \$104,865.
- The variation predominantly relates to consultancy costs for the projects.

- **Street Improvement**

- The period variation is favourable to period budget by \$147,135.
- The variation predominantly relates to difficulty in attracting suitable engineering staff to fill vacancies.

- **Street Operations**

- The period variation is favourable to period budget by \$304,437.
- The variation predominantly relates to difficult in attracting technical staff to fill vacancies.

- **Waste Services**

- The period variation is favourable to period budget by \$577,055.
- The variation predominantly relates to tonnage of Go Waste collected has not been high as anticipated, there has been a smaller number of graffiti requiring removal and the number of damaged bins requiring repairs has been lower than expected.

Capital Expense

Chief Executive Office

No material variance to report.

Community Planning

- **Place Planning**

- The period variation is favourable to period budget by \$282,710.
- The variation predominantly relates to the urban forest strategy.

Finance

- **Aqualife**

- The period variation is favourable to period budget by \$129,000.
- The variation predominantly relates to employee cost and will spread over the financial year.

- **Technology and Digital Strategy**

- The period variation is favourable to period budget by \$191,713.
- The variation predominantly relates to IT capital project not happened yet.

- **Parking**

- The period variation is favourable to period budget by \$123,336.
- The variation predominantly relates to a delay in purchasing street furniture.

Operations

- **Asset Planning**

- The period variation is favourable to period budget by \$1,787,289.
- The variation predominantly relates to new Perth Football Club sporting facilities capital work not happened yet.

- **Fleet Services**

- The period variation is unfavourable to period budget by **\$118,783**.
- The variation predominantly relates to supply and delivery of road sweeper earlier than budgeted.

- **Parks and Reserves**

- The period variation is favourable to period budget by **\$2,596,389**.
- The variation predominantly relates to delays with capital works Harold Rossiter lighting project due to material supply.

- **Street Operations**

- The period variation is favourable to period budget by **\$3,925,676**.
- The variation predominantly relates to delay in key projects, Rutland Avenue due use path and several other projects.

- **Waste Services**

- The period variation is favourable to period budget by **\$404,212**.
- The variation relates to purchase of new bins for the three bin GO system.

Non-Operating Revenue

Operations

- **Fleet Services**

- The period variation is favourable to period budget by **\$104,912**.
- The variation is predominantly relating to sale proceeds from the vehicle delivered in operations.

Non-Operating Expenses

- **Corporate Funds**

- The period variation is favourable to period budget by **\$58,493**.
- The variation predominantly relates to reserves journals which will be done once the financials for 2021-22 are signed off and the Loan 15 Underground Power capital repayment which is a timing issue.

Non-Cash Adjustments

- **Depreciation**

- The period variation is favourable to period budget by **\$6,623,150**.
- The variation predominantly relates to depreciation which will be processed once the 2021/22 financial report is signed off.

Proposed Budget Amendments

There are no proposed budget amendments.

Accounting Notes

Significant Accounting Policies

The significant accounting policies that have been adopted in the preparation of this document are:

Basis of Preparation

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

The document has also been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

The Local Government Reporting Entity

All Funds through which the Council controls resources to carry on its functions have been included in this document.

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.

2021/22 Actual Balances

Balances shown in this document as 2021/22 Actual are subject to final adjustments.

Rounding Off Figures

All figures shown in this document, other than a rate in the dollar, are rounded to the nearest dollar.

Rates, Grants, Donations and Other Contributions

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

Operating grants, subsidies and contributions are grants, subsidies or contributions that are not non-operating in nature. Non-operating grants, subsidies and contributions are amounts received for the acquisition or construction of recognisable non-financial assets to be controlled by the local government.

Superannuation

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

Goods and Services Tax

Revenues, expenses and assets capitalised are stated net of any GST recoverable. Receivables and payables in the statement of financial position are stated inclusive of applicable GST. The net amount of GST recoverable from, or payable to, the ATO is included with receivables on 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.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, cash at bank, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and that 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

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.

Land Held for Resale

Land purchased for development and/or resale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development. Finance costs and holding charges incurred after development is completed are expensed.

Revenue arising from the sale of property is recognised as at the time of signing an unconditional contract of sale. Land held for resale is classified as current except where it is held as non-current based on Council's intentions to release for sale.

Fixed Assets

Each class of fixed asset is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Initial Recognition

All assets are initially recognised at cost. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at no cost, or for nominal consideration, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the Council includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Council and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in the period in which they are incurred.

Revaluation

Certain asset classes may be re-valued on a regular basis such that the carrying values are not materially different from fair value. For infrastructure and other asset classes, where no active market exists, fair value is determined to be the current replacement cost of an asset less, where applicable, accumulated depreciation calculated on the basis of such cost to reflect the already consumed or expired future economic benefits of the asset. Increases in the carrying amount arising on revaluation of assets are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same asset are recognised against revaluation surplus directly in equity; all other decreases are recognised in profit or loss. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the re-valued amount of the asset.

Those assets carried at a re-valued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and accumulated impairment losses, are to be re-valued with sufficient regularity to ensure the carrying amount does not differ materially from that determined using fair value at reporting date.

Land Under Roads

In Western Australia, all land under roads is Crown land, the responsibility for managing which, is vested in the local government. Council has elected not to recognise any value for land under roads acquired on or before 30 June 2008. This accords with the treatment available in Australian Accounting Standard AASB 1051 Land Under Roads and the fact Local Government (Financial Management) Regulation 16 (a) (i) prohibits local governments from recognising such land as an asset. In respect of land under roads acquired on or after 1 July 2008, as detailed above, Local Government (Financial Management) Regulation 16 (a) (i) prohibits local governments from recognising such land as an asset.

Whilst such treatment is inconsistent with the requirements of AASB 1051, Local Government (Financial Management) Regulation 4 (2) provides, in the event of such an inconsistency, the Local Government (Financial Management) Regulations prevail. Consequently, any land under roads acquired on or after 1 September 2008 is not included as an asset of the Council.

Depreciation of Non-Current Assets

All non-current assets having a limited useful life (excluding freehold land) are systematically depreciated over their useful lives in a manner that reflects the consumption of the future economic benefits embodied in those assets. Assets are depreciated from the date of acquisition or, in respect of internally constructed assets, from the time the asset is completed and held ready for use. Depreciation is recognised on a straight-line basis, using rates that are reviewed each reporting period. Major depreciation periods are:

Buildings	30 - 40 years
Furniture and Equipment	4 – 10 years
Plant and Equipment	5 – 15 years
Sealed Roads - Clearing and Earthworks	Not depreciated
- Construction and Road Base	5 – 80 years
- Original Surface / Major Resurface	5 – 80 years
Drainage	5 – 80 years
Pathways	5 – 80 years
Parks and Reserves	5 – 80 years

Asset residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

Capitalisation Threshold

Assets with a value below \$5,000 at the time of acquisition, are excluded from the assets reported in the financial report. These assets are instead reported as an expense in the year of acquisition.

Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the Council becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Council commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

Classification and Subsequent Measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method or cost. Fair value represents the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

- a. the amount in which the financial asset or financial liability is measured at initial recognition;
- b. less principal repayments;
- c. plus, or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest rate method; and
- d. less any reduction for impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

Financial assets at fair value through profit and loss

Financial assets at fair value through profit or loss are financial assets held for trading. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term. Derivatives are classified as held for trading unless they are designated as hedges. Assets in this category are classified as current assets.

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. Loans and receivables are included in current assets where they are expected to mature within 12 months after the end of the reporting period.

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed maturities and fixed or determinable payments that the Council's management has the positive intention and ability to hold to maturity. They are subsequently measured at amortised cost. Held-to-maturity investments are included in current assets where they are expected to mature within 12 months after the end of the reporting period. All other investments are classified as non-current. They are subsequently measured at fair value with changes in such fair value (i.e. gains or losses) recognised in other comprehensive income (except for impairment losses).

When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not suitable to be classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with changes in such fair value (i.e. gains or losses) recognised in other comprehensive income (except for impairment losses). When the financial asset is derecognised, the cumulative gain, or loss, pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are included in current assets, where they are expected to be sold within 12 months after the end of the reporting period. All other financial assets are classified as non-current.

Financial liabilities

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

Impairment

At the end of each reporting period, the Council assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in profit or loss. Any cumulative decline in fair value is reclassified to profit or loss at this point.

Derecognition

Financial assets are derecognised where the contractual rights for receipt of cash flows expire or the asset is transferred to another party, whereby the Council no longer has any significant continual involvement in the risks and benefits associated with the asset.

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.

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.

Impairment

In accordance with Australian Accounting Standards the Council'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.

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). For non-cash generating assets such as roads, drains, public buildings and the like, value in use is represented by the depreciated replacement cost of the asset. At the time of adopting

the Annual Budget, it was not possible to estimate the amount of impairment losses (if any) as at 30 June 2022. In any event, an impairment loss is a non-cash transaction and consequently, has no impact on the Annual Budget.

Trade and Other Payables

Trade and other payables represent liabilities for goods and services provided to the Council prior to the end of the financial year that are unpaid and arise when the Council becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition.

Lease Liabilities

The present value of future lease payments not paid at the reporting date, discounted using the incremental borrowing rate where the implicit interest rate in the lease is not readily determined.

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 are recognised as a liability until such time as the Town satisfies its obligations under the agreement.

Employee Benefits

Provision is made for the Council's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

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.

Provisions

Provisions are recognised when the Town 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.

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 expected to be settled within the next 12 months, being the Council's operational cycle. In the case of liabilities where the Council 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 resale where it is held as non-current based on the Council's intentions to release for sale.

Comparative Figures

Where required, comparative figures have been adjusted to conform to changes in presentation for the current reporting period.

Budget Comparative Figures

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

Service Unit Definitions

The Town operations, as disclosed in this report, encompass the following service-oriented Service Units –

Chief Executive Office

Chief Executive Office

The Chief Executive Office leads and supports the transformation of the organisation into a customer-focused, culturally constructive, legislatively compliant, sector-leading entity, with a primary focus on the Service Areas within the Chief Executive Office functional area.

Communications and Engagement

Communications and Engagement manages the brand and reputation of the Town. This is achieved through developing clear and accessible messaging, consulting with the community, delivering key messages through various channels and working to reach the appropriate audiences through strategically executed marketing, engagement and communication planning.

Customer Relations

Customer Relations manages the Customer Service Contact Centre, which is the first point of contact for the organisation, and monitors performance against the Town's Customer Service Charter.

Leadership and Governance

The Leadership and Governance Service Area is committed to responsibly managing the Town on behalf of the residents and ratepayers of the District through collaboration, knowledge-sharing and good governance.

Human Resources

Human Resources is responsible for the development and implementation of occupational health and safety compliance, staff development, employee relations, recruitment and payroll services of the Town.

Community Planning

Building Services

Building Services provide services to ensure buildings are safe, liveable, accessible and sustainable, and meet statutory requirements.

Community Development

The Community Development team's vision is an empowered Victoria Park, which will be achieved through the mission of community capacity building.

Community Planning Office

The Community Planning Office leads and supports the transformation of the organisation into a customer-focused, culturally constructive, legislatively compliant, sector-leading entity, with a primary focus on the Service Areas within the Community Planning functional area.

Digital Hub

The Digital Hub provides free digital literacy and online training for the local community, not-for-profit organisations and local business operators.

Economic Development

Economic Development seeks to increase the economic growth of the district through fostering business attraction and retention, tourism, marketing, community initiatives and creating robust relationships.

Environmental Health

Environmental Health seeks to promote good standards of public health via the many hospitality outlets in the area and the community in general.

General Compliance

The General Compliance Area liaise with and direct property owners and developers to ensure built form building and planning requirements are adhered to at all times.

Healthy Community

The Healthy Community team connect people to services, resources, information, facilities, and experiences that enhance their physical and social health and wellbeing.

Library Services

Library Services plays a pivotal role in providing our community with access to resources, knowledge and technology in a safe, nurturing environment.

Place Management

The Place Management Service Area implements programs, that are suitable for the particular targeted section of the community, to improve places within the District or, where the community is satisfied with the standard of operation, to maintain the already attained standard.

Strategic Town Planning

Strategic Town Planning develops strategies for the future growth of the Town, with the aims of creating a vibrant community and improving the quality of life for residents.

Urban Planning

Urban Planning assesses applications for development approval and subdivision, provides advice to the community and ensures land is appropriately used and developed.

Finance

Aqualife

The Aqualife Centre aims to improve community health and wellbeing; and to provide a safe and welcoming environment for the community to meet and socialise, primarily through aquatic recreation.

Budgeting

The Budgeting Area includes the administration of non-cash expenditure and revenue associated with local government accounting requirements, including profit and loss and depreciation.

Corporate Funds

The Corporate Funds includes the management of loans, reserve fund transfers, restricted and trust funds, rate revenue and corporate grants funding.

Finance Office

The Finance Office leads and supports the transformation of the organisation into a customer-focused, culturally constructive, legislatively compliant, sector-leading entity, with a primary focus on the Service Areas within the Finance functional area.

Financial Services

The key role of Financial Services is to manage and control the Town's finances in a sound and prudent manner.

Information Systems and Records

Information Systems assists the Town in operating efficiently with the smooth running of essential business computer programs and systems and record management.

Leisurelife

The Leisurelife Centre aims to improve community health and wellbeing, and to provide a safe and welcoming environment for the community to meet and socialise, primarily through active recreation.

Parking

The Parking Management section guides future parking initiatives within the Town, ensuring equitable access for everyone, whilst also monitoring existing parking areas and ensuring a safer community.

Rangers

Ranger Services offer a 24 hours-a-day / 7 days-a-week service to help ensure community safety in the areas of Dog and Cat management and Local Law enforcement.

Operations

Asset Planning

Asset Planning provides services to manage and maintain Council facilities and their related assets.

Environment

The Environment Area is committed to preserving and enhancing natural areas and recognises not only the ecological benefits of protecting natural assets, but also the social and recreational benefits as well.

Fleet Services

Fleet Services oversees the various items of light fleet, heavy fleet and plant and equipment.

Operations Office

The Operations Office leads and supports the transformation of the organisation into a customer-focused, culturally constructive, legislatively compliant, sector-leading entity, with a primary focus on the Service Areas within the Operations functional area.

Parks and Reserves

The Parks and Reserves Section delivers high quality horticultural works to parks, reserves and streetscapes.

Project Management

Project Management assists in improving the standards of project management and project delivery and delivers nominated projects on behalf of the Town.

Property Development and Leasing

Property Management and Leasing assists in strategic property development projects and property leasing requirements on behalf of the Town.

Street Improvement

Street Improvement provides engineering advice, design, planning, and road safety initiatives.

Street Operations

Street Operations ensure the maintenance and renewal of roads, pathways, drainage and associated assets.

Waste

Waste Management implements waste collection, minimisation and disposal in a sustainable manner.

Particulars	Material Variance		28 February 2023		
	\$	%	Annual Budget \$	Year-to-Date Budget \$	Year-to-Date Actual \$
Opening funding surplus / (deficit)			2,343,579	2,343,579	5,040,140
Revenue from operating activities					
Rates	157,363	▲ 0.3%	46,131,117	46,103,622	46,260,985
Operating grants, subsidies and contributions			597,529	389,138	602,102
Fees and charges	954,897	▼ 14.1%	10,308,012	6,772,104	5,817,207
Service charges	1,107,798	▲ 158.3%	1,554,800	700,000	1,807,798
Interest earnings	309,564	▲ 87.9%	474,498	352,328	661,892
Other revenue	1,170,033	▲ 307.3%	639,756	380,709	1,550,742
Profit on disposal of assets			1,597,280	0	0
			61,302,992	54,697,901	56,700,727
Expenditure from operating activities					
Employee costs	925,382	▼ 5%	(25,231,789)	(17,453,137)	(16,527,755)
Materials and contracts	4,239,722	▼ 25%	(25,284,135)	(17,192,590)	(12,952,868)
Utility charges	102,008	▼ 10%	(1,599,650)	(1,066,504)	(964,496)
Depreciation on non-current assets	6,623,150	▼ 100%	(9,951,643)	(6,639,860)	(16,710)
Interest expenses	53,855	▼ 46%	(277,575)	(118,171)	(64,316)
Insurance expenses			(339,881)	(339,881)	(345,463)
Other expenditure	247,369	▼ 51%	(728,839)	(485,893)	(238,524)
Loss on disposal of assets			(26,417)	0	0
			(63,439,929)	(43,296,036)	(31,110,132)
Non-cash amounts excluded from operating activities			8,380,780	6,639,860	16,710
Amount attributable to operating activities			6,243,843	18,041,725	25,607,305
Investing activities					
Proceeds from non-operating grants, subsidies and contribu	1,099,482	▼ 50.6%	10,108,996	2,174,554	1,075,072
Proceeds from disposal of assets	104,912	▲ #DIV/0!	4,015,500	0	104,912
Proceeds from equity distribution			1,250,000	0	0
Payments for property, plant, equipment and infrastructure	8,491,980	▼ 67.8%	(29,382,531)	(12,520,742)	(4,028,762)
Amount attributable to investing activities			(14,008,035)	(10,346,188)	(2,848,779)
Financing Activities					
Proceeds from new borrowings			2,200,000	0	0
Transfer from reserves			19,071,008	0	0
Payments for principal portion of lease liabilities			(20,068)	(20,068)	(20,069)
Repayment of borrowings			(3,075,841)	(1,519,292)	(1,511,734)
Transfer to reserves	50,936	▼ 32%	(12,607,599)	(158,432)	(107,496)
Amount attributable to financing activities			5,567,500	(1,697,792)	(1,639,299)
Closing funding surplus / (deficit)			146,887	8,341,324	26,159,367

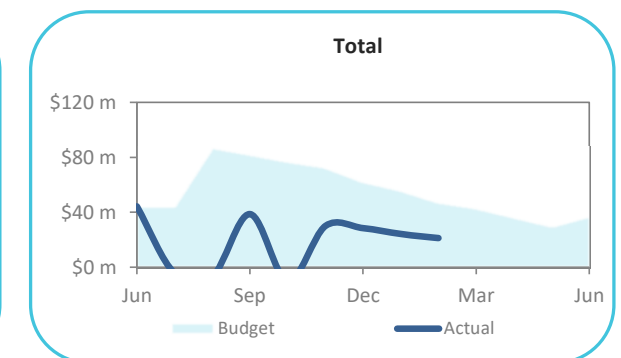
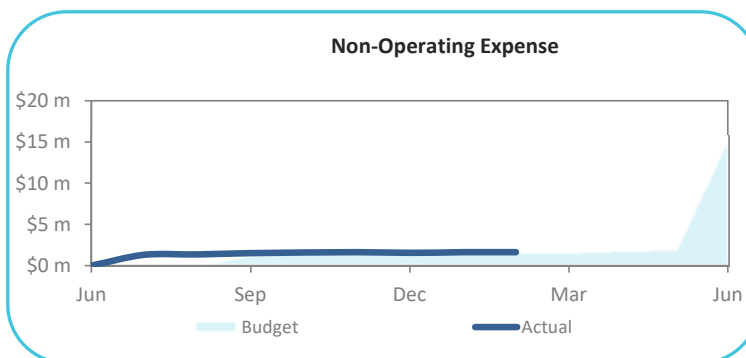
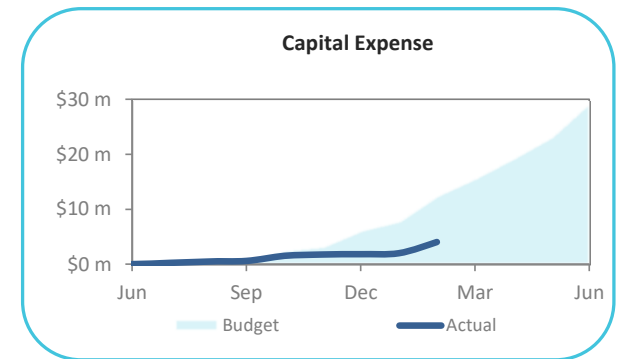
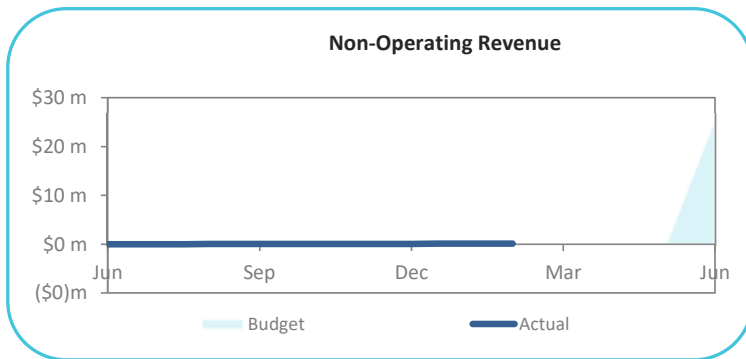
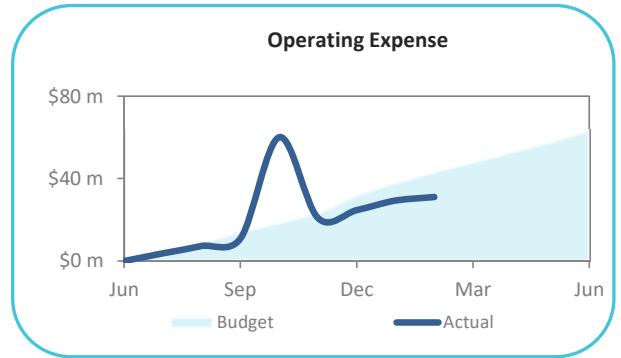
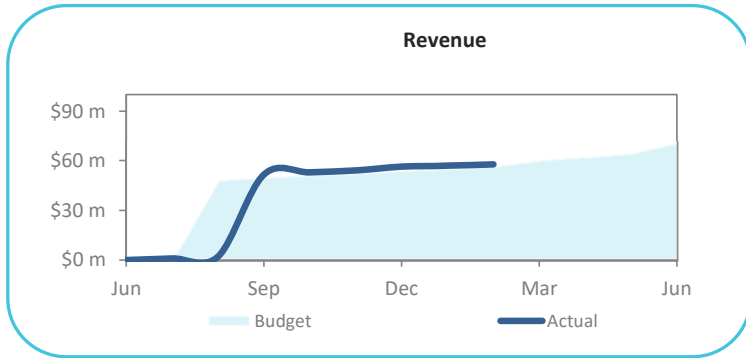
Particulars	Material Variance		28 February 2023		
	\$	%	Annual Budget \$	Year-to-Date Budget \$	Year-to-Date Actual \$
Revenue					
Chief Executive Office			500	0	2,762
Chief Executive Office			500	0	2,034
Communications and Engagement			0	0	727
Customer Relations			0	0	0
People and Culture			0	0	0
Governance and Strategy			0	0	0
Community Planning			1,098,450	739,878	733,219
Community Planning Office			500	0	9,031
Building Services	85,093	▼ 38.5%	315,500	220,992	135,899
Community Development			27,500	18,328	18,354
Environmental Health			246,000	184,047	176,035
Events, Arts and Funding	61,513	▲ 79.2%	124,850	77,681	139,194
General Compliance			6,500	3,336	16,907
Library Services			21,100	13,166	17,498
Place Planning			0	0	15,199
Urban Planning			356,500	222,328	205,101
Finance			57,419,670	52,619,166	52,913,510
Aqualife	753,962	▼ 39.1%	2,887,645	1,927,348	1,173,386
Budgeting			1,597,280	0	0
Corporate Funds	1,533,837	▲ 3.3%	46,866,415	46,550,462	48,084,299
Finance Office			0	0	175
Financial Services	123,882	▲ 26.1%	559,500	475,336	599,218
Technology and Digital Strategy			1,500	1,000	150
Leisurelife	414,022	▼ 31.8%	1,989,045	1,301,753	887,731
Parking	199,084	▼ 8.7%	3,400,323	2,276,173	2,077,089
Ranger Services			117,962	87,094	91,462
Operations			12,893,368	3,513,411	4,126,309
Asset Planning	339,982	▲ 21.4%	4,996,700	1,586,490	1,926,472
Environment			0	0	0
Fleet Services			5,000	0	8,248
Operations Office			1,100	800	307
Parks and Reserves	57,027	▲ 138.2%	2,490,347	41,259	98,286
Project Management			1,000	664	0
Property Development and Leasing			0	0	1,100
Street Improvement			93,700	2,700	478
Street Operations	247,052	▼ 15.9%	4,809,814	1,551,554	1,304,502
Waste Services	456,972	▲ 138.5%	495,707	329,944	786,916
Total Revenue			71,411,988	56,872,455	57,775,799

Particulars	Material Variance		28 February 2023		
	\$	%	Annual Budget \$	Year-to-Date Budget \$	Year-to-Date Actual \$
Operating Expense					
Chief Executive Office			(5,032,274)	(3,364,278)	(3,050,108)
Chief Executive Office	86,191	▼ 10%	(1,205,732)	(821,414)	(735,223)
Communications and Engagement			(976,937)	(539,012)	(533,535)
Customer Relations	27,285	▲ 6%	(692,347)	(486,352)	(513,637)
Governance and Strategy	120,596	▼ 18%	(970,150)	(679,759)	(559,163)
People and Culture	129,191	▼ 15%	(1,187,108)	(837,741)	(708,550)
Community Planning			(10,047,485)	(7,023,706)	(6,191,671)
Building Services	92,603	▼ 21%	(609,713)	(436,167)	(343,564)
Community Development	205,794	▼ 23%	(1,322,342)	(893,989)	(688,195)
Community Planning Office			(965,610)	(657,424)	(645,002)
Environmental Health	48,042	▼ 9%	(730,459)	(511,221)	(463,179)
Events, Arts and Funding			(1,731,053)	(1,239,289)	(1,226,030)
General Compliance			(136,146)	(89,076)	(83,267)
Library Services	82,941	▼ 8%	(1,428,911)	(994,168)	(911,227)
Place Planning	272,667	▼ 19%	(2,019,494)	(1,437,710)	(1,165,043)
Urban Planning	98,497	▼ 13%	(1,103,757)	(764,662)	(666,165)
Finance			(24,717,435)	(16,526,984)	(8,944,709)
Aqualife	38,920	▼ 2%	(3,301,197)	(2,291,022)	(2,252,102)
Budgeting	6,333,546	▼ 97%	(9,859,645)	(6,560,964)	(227,418)
Corporate Funds	72,918	▼ 21%	(603,460)	(353,929)	(281,011)
Finance Office	102,048	▼ 16%	(924,831)	(634,904)	(532,856)
Financial Services			(1,654,287)	(886,468)	(870,054)
Leisurelife	133,250	▼ 9%	(2,053,539)	(1,436,007)	(1,302,757)
Parking	178,118	▼ 13%	(2,089,380)	(1,422,388)	(1,244,270)
Ranger Services	30,230	▼ 6%	(786,893)	(540,051)	(509,821)
Technology and Digital Strategy	676,830	▼ 28%	(3,444,203)	(2,401,251)	(1,724,421)
Operations			(23,642,735)	(16,381,068)	(12,923,644)
Asset Planning	675,861	▼ 21%	(4,275,962)	(3,207,710)	(2,531,849)
Environment	99,927	▼ 42%	(345,820)	(237,409)	(137,482)
Fleet Services			(1,912)	(16,514)	(4,147)
Operations Office	58,420	▲ 10%	(828,458)	(575,242)	(633,662)
Parks and Reserves	843,108	▼ 24%	(5,265,026)	(3,572,621)	(2,729,513)
Project Management	751,090	▼ 47%	(2,165,059)	(1,585,581)	(834,491)
Property Development and Leasing	104,865	▼ 21%	(721,290)	(500,133)	(395,268)
Street Improvement	147,135	▼ 16%	(1,298,526)	(935,173)	(788,038)
Street Operations	304,437	▼ 18%	(2,594,409)	(1,702,464)	(1,398,027)
Waste Services	577,055	▼ 14%	(6,146,273)	(4,048,221)	(3,471,166)
Total Operating Expense			(63,439,929)	(43,296,036)	(31,110,132)

Particulars	Material Variance		28 February 2023			
	\$	%	Annual Budget \$	Year-to-Date Budget \$	Year-to-Date Actual \$	
Capital Expense						
Chief Executive Office			0	0	0	
Chief Executive Office			0	0	0	
Communications and Engagement			0	0	0	
Customer Relations			0	0	0	
People and Culture			0	0	0	
Governance and Strategy			0	0	0	
Community Planning			(615,000)	(325,000)	(42,291)	
Building Services			0	0	0	
Community Development			0	0	0	
Community Planning Office			0	0	0	
Digital Hub			0	0	0	
Environmental Health			0	0	0	
Events, Arts and Funding			(30,000)	0	0	
General Compliance			0	0	0	
Library Services			0	0	0	
Place Planning	282,710	▼	87%	(585,000)	(325,000)	(42,291)
Urban Planning				0	0	0
Finance			(621,060)	(506,556)	(62,508)	
Aqualife	129,000	▼	100%	(129,000)	(129,000)	0
Budgeting				0	0	0
Corporate Funds				0	0	0
Finance Office				0	0	0
Financial Services				0	0	0
Technology and Digital Strategy	191,713	▼	75%	(307,062)	(254,220)	(62,508)
Leisurelife				0	0	0
Parking	123,336	▼	100%	(184,998)	(123,336)	0
Ranger services				0	0	0
Operations			(28,146,471)	(11,689,186)	(3,923,964)	
Asset Planning	1,787,289	▼	89%	(6,046,000)	(2,014,000)	(226,711)
Environment				0	0	0
Fleet Services	118,783	▲	69%	(896,500)	(171,900)	(290,683)
Operations Office				0	0	0
Parks and Reserves	2,596,389	▼	98%	(8,863,738)	(2,652,000)	(55,611)
Project Management				0	0	(21,137)
Property Development and Leasing				0	0	0
Street Improvement				0	0	0
Street Operations	3,925,676	▼	57%	(12,340,233)	(6,851,286)	(2,925,610)
Waste Services	404,212	▼	#DIV/0!	0	0	(404,212)
Total Capital Expense				(29,382,531)	(12,520,742)	(4,028,762)

Particulars	\$	Material Variance		%	Annual	28 February 2023	
					Budget	Year-to-Date	Year-to-Date
					\$	\$	Actual
					\$		\$
<u>Non-Operating Revenue</u>							
Finance					26,321,008	0	0
Corporate Funds					26,321,008	0	0
Operations					215,500	0	104,912
Fleet Services	104,912	▲	#DIV/0!		215,500	0	104,912
Total Non-Operating Revenue					26,536,508	0	104,912
<u>Non-Operating Expense</u>							
Finance					(15,703,508)	(1,697,792)	(1,639,299)
Corporate Funds	58,493	▼	3%		(15,703,508)	(1,697,792)	(1,639,299)
Total Non-Operating Expense					(15,703,508)	(1,697,792)	(1,639,299)
<u>Non-Cash Items Adjustments</u>							
(Profit) and Loss					(1,570,863)	0	0
Depreciation	6,623,150	▲	100%		9,951,643	6,639,860	16,710
Total Non-Cash Items Adjustments					8,380,780	6,639,860	16,710
Opening Surplus / (Deficit)					2,343,579	2,343,579	5,040,140
Closing Surplus / (Deficit)					146,887	8,341,324	26,159,367

Graphical Representation



Particulars	Brought Forward 1 July \$	Year To Date Actual \$
Current Assets		
Cash - Unrestricted	12,542,382	24,741,226
Cash - Reserves / Restricted	38,184,377	38,291,874
Receivables and Accruals	5,258,948	13,573,491
Inventories	335,342	335,342
	56,321,049	76,941,934
Less Current Liabilities		
Trade and Other Payables	(5,730,868)	(3,489,252)
Other Liabilities	(2,830,622)	(3,635,384)
Borrowings	(3,038,595)	(1,526,861)
Employee Related Provisions	(4,243,165)	(4,440,453)
Clearing Accounts	-	(273,937)
	(15,843,250)	(13,365,887)
Net Current Asset Position	40,477,799	63,576,047
Less		
Cash - Reserves / Restricted	(38,184,378)	(38,291,874)
Land held for resale	(311,945)	(671,736)
Current portion of lease liabilities	20,069	20,069
Current portion of borrowings	3,038,595	1,526,861
Estimated Surplus / (Deficiency) Carried Forward	5,040,140	26,159,367

Cash and Investments Analysis

	Amount Invested \$	Interest Rate %	Term (Days)	Maturity Date	Projected Earnings \$	Percentage of Portfolio
Cash - Unrestricted						
CBA	25,464,246				8,840	40%
At Call	22,211,791		11am	Daily	0	
Online Saver	3,252,455	3.20	11am	Daily	8,840	
Total Cash - Unrestricted	25,464,246				8,840	40%
Cash - Restricted						
CBA	11,453,022				26,564	18%
At Call	1,679,039		11am	Daily	0	
Online Saver	9,773,983	3.20	11am	Daily	26,564	
NAB	10,000,000				434,000	16%
	10,000,000	4.34	365	15-Nov-23	434,000	
AMP	10,000,000				415,668	16%
	3,000,000	4.05	334	18-Jul-23	111,181	
	5,000,000	4.30	365	30-Aug-23	215,000	
	2,000,000	4.45	367	18-Sep-23	89,488	
BOQ	7,000,000				83,770	11%
	2,000,000	4.20	364	18-Sep-23	83,770	
	5,000,000	4.30	365	20-Jan-23	215,000	
Total Cash - Restricted	38,453,022				723,988	60%
Total Cash - Invested	63,917,268				961,837	100%

Cash and Investments Analysis

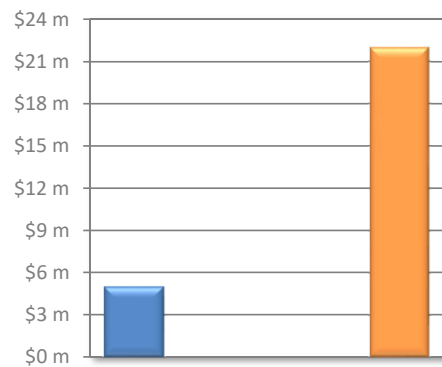
Portfolio Diversity

Institution	%
Judo	0
CBA	58
BOQ	11
MyState	0
AMP	16
NAB	16
	100

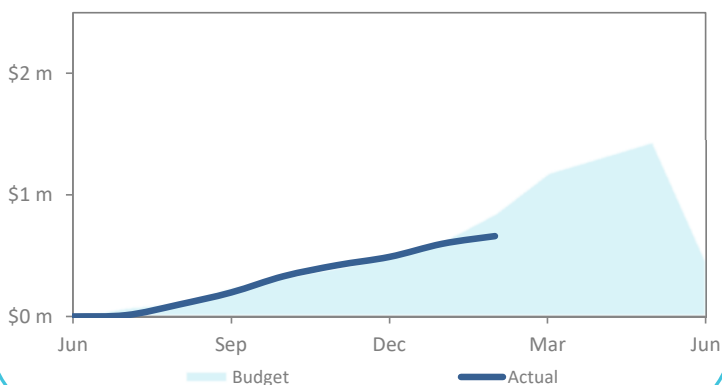


Investment Maturity Timing

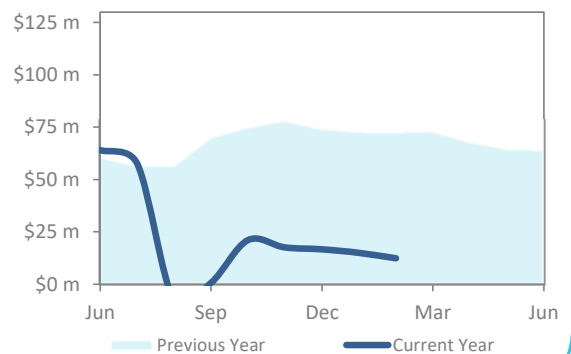
Maturity	\$
Up to 30 days	5,000,000
31 - 60 days	0
61 - 90 days	0
90+ days	22,000,000
Total Investment	27,000,000



Interest Earnings

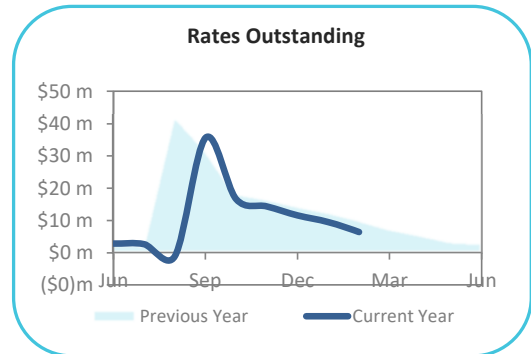


Total Cash Holdings



Rates Outstanding (Not Including Deferrals or Associated Fees and Charges)

	Total
Balance from Previous Year	2,811,184
Rates Levied - Initial	46,003,945
Rates Levied - Interims	257,040
Total Rates Collectable	49,072,169
Current Rates Collected To Date	39,829,357
Current Rates Outstanding	9,242,812

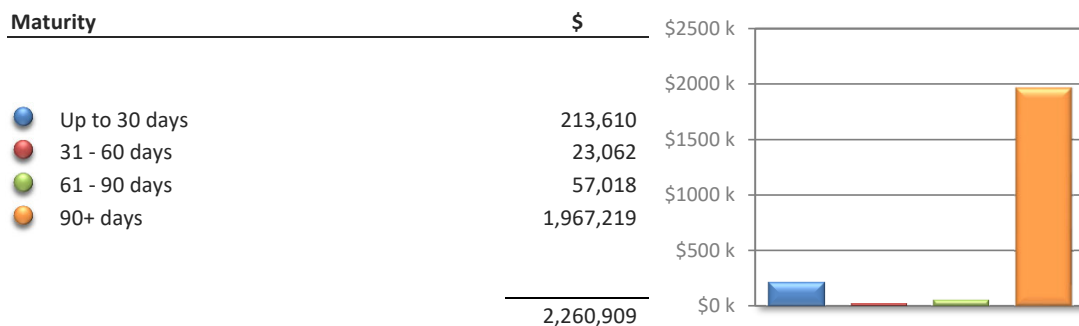


% Rates Outstanding	18.8%
% Rates Outstanding same time last year	26.9%

Lower collections to this time last year due to instalments and initial notice going out later

Sundry Debtors

Type	Total	30 Days	60 Days	90 Days	90+ Days
Grants and Subsidies	937,820				937,820
Property Rent	1,810	3,765			(1,955)
Aqualife Fees	25,924	27,688	65	(315)	(1,514)
Leisurelife Fees	8,049	-	-	7,838	211
Community Development Fees	28,446	15,140			13,306
Health Fees	19,718	2,394	492	1,587	15,245
Other Fees and Charges	95,749	45,258	240	19,682	30,569
Building and Planning Application Fees	11,369	9,734	2,618	(458)	(525)
Infringements - Parking	1,082,307	108,380	17,895	28,684	927,348
Infringements - Animals	33,097	600	200	-	32,297
Infringements - General	2,609	400	225		1,984
Infringements - Bush Fire	13,459	250	1,326		11,883
Infringements - Health	552		-	-	552
Total Sundry Debtors	2,260,909	213,610	23,062	57,018	1,967,219

Sundry Debtor Aged Analysis


Grants and Contributions

Details	Budget \$	Receipt Status	
		Invoiced	Remaining
Operating Funding			
Community Planning	30,100		
Event Sponsorships	8,000	10,000	(2,000)
Event Contributions	18,600	35,000	(16,400)
Library Services - Grants	2,500	1,200	1,300
Environmental Health	1,000	-	1,000
Community Development	-	2,056	(2,056)
Finance	433,929		
Federal Financial Assistance Grants	260,000	252,866	7,135
DFES ESL Commission	40,000	43,991	(3,991)
Parking	133,929	147,801	(13,872)
Ranger Services	7,500	3,502	3,998
Operations	126,000		
MRDWA Direct Grant and street lighting	97,000	105,686	(8,686)
Street Lighting Subsidy	29,000	-	29,000
Capital Funding			
Operations			
Blackoak Investments Ed Millen parklands	2,000,000	-	2,000,000
LPRP Zone 1 Community and Sports Club Facility	3,160,000	-	3,160,000
Street Operations Grants:			
Miller Street - Albany to Shepperton (MRRG)	209,956	-	209,956
Raleigh - Oats to Briggs	109,000	-	109,000
Berwick Street - Balmoral to Hill View (MRRG)	421,144	-	421,144
Roads to Recovery Projects	238,000	-	238,000
Shepperton & Miller Intersection (Blackspot)	466,666	-	466,666
Archer- Mint Streetscape Improvements	800,000	300	799,700
Star Street and Briggs Street (Blackspot)	336,333	80,383	255,950
Archer and Orrong Intersection (Blackspot)	679,047	-	679,047
Rutland Avenue Shared Path (Miller to Great Eastern Highway)	600,000	58,043	541,957
Harold Rossiter - Flood Lighting	390,000	-	390,000
Burswood Peninsula - Lighting Replacement	150,000	-	150,000
Archer Mint Streetscapes	548,850	411,638	137,212
Blackspot - Roberts & Orrong	-	-	-
Basinghall St RRG	-	1,599	(1,599)
Shade Sail	-	-	-
Department of Infrastructure Transport Regional Development Communicat	-	-	-
Hordern and McMillan Intersection (Blackspot)	-	238,086	(238,086)
Hordern and Geddes Intersection (Blackspot)	-	263,889	(263,889)
Etwell Street Local Centre Revitalisation	-	21,137	(21,137)
Total Cash Deposits	10,706,525	1,677,176	9,029,349

Reserve Funds Descriptions

The purposes for which funds have been set aside by Council, in Reserve Funds, are outlined below -

Building Renewal

To be used to fund renewal projects associated with Council's Building assets.

Cash-in-Lieu

To be used to assist in funding initiatives associated with payments received as cash in lieu of required obligations or works.

Community Art

To be used to fund the purchase and placement of art for the Council and Community.

COVID-19 Recovery Reserve

To be used to assist in funding recovery initiatives related to COVID-19.

Drainage Renewal

To be used to fund renewal projects associated with Council's Drainage infrastructure.

Edward Millen Site

To be used to assist in improving and / or maintaining the Edward Millen site, including the associated grounds.

Employee Entitlements

To be used to fund the Towns Long Service Leave, Annual Leave and Personal Leave requirements and is maintained by an annual contribution to the reserve.

Furniture and Equipment Renewal

To be used to fund renewal projects associated with Council's Furniture and Equipment assets.

Future Fund

To assist in funding projects and property purchases that diversify Council's revenue streams.

Future Projects

To assist in funding 'new' and 'upgrade' capital projects, with funding primarily derived from the sale of land assets.

Harold Hawthorne - Carlisle Memorial

To be used to provide funds to assist in conducting future Spring Garden Competitions.

Information Technology Renewal

*To be used to fund renewal projects associated with Council's information technology assets.
significant insurance claims.*

Insurance Risk Reserve

To be used for the purpose of meeting the difference between premiums and claims in the event of any significant insurance claims.

Other Infrastructure Renewal

To be used to fund renewal projects associated with Council's Other infrastructure.

Parks Renewal

To be used to fund renewal projects associated with Council's Parks infrastructure.

Parking Benefits

To be used to accumulate funds including those from Parking Operations surpluses ; alleviating the impacts of intergenerational equity in funding major facilities.

Pathways Renewal

To be used to fund renewal projects associated with Council's Pathways infrastructure

Plant and Machinery Renewal

To be used to assist in the acquisition and replacement of the Town's Plant and Machinery.

Renewable Energy

To assist in investigating and funding renewable energy projects within the District.

Roads Renewal

To be used to fund renewal projects associated with Council's Roads Infrastructure

Underground Power

To assist in the funding of projects associated with the installation of underground power and associated landscaping.

Urban Forest Strategy

To assist in funding initiatives associated with the Urban Forest Strategy

Waste Management

To assist in the funding of waste management and waste minimisation strategies

Reserve Funds Transactions

	Annual Opening Balance	Transfer to Reserve	Transfer from Reserve	28 February 2023		Annual Revised Budget
	\$	\$	\$	Balance Actual	Balance Budget	\$
Building Renewal	1,688,554	8,907	-	1,697,461	1,690,298	1,690,298
Cash-in-Lieu	-	-	-	-	-	-
Community Art	681,532	3,594	-	685,127	684,172	684,172
COVID-19 Recovery Reserve	-	-	-	-	-	-
Drainage Renewal	283,697	1,882	-	285,579	285,153	285,153
Edward Millen Site	2,032,430	11,034	-	2,043,464	2,043,950	2,043,950
Employees Entitlement Reserve	100,000	-	-	100,000	100,512	100,512
Furniture and Equip Renewal	668,073	3,729	-	671,802	671,497	671,497
Future Fund	11,134,576	87,520	-	11,222,096	11,191,552	11,191,552
Future Projects	460,601	923	-	461,524	462,969	462,969
Harold Hawthorn - Carlisle	183,957	996	-	184,953	184,901	184,901
Information Technology Renewal	1,145,697	6,226	-	1,151,923	1,150,369	1,150,369
Insurance Risk Reserve	460,842	2,495	-	463,337	463,210	463,210
Land Asset Optimisation	1,989,171	9,156	-	1,998,327	2,017,675	2,017,675
Other Infrastructure Renewal	1,343,910	2,908	-	1,346,818	1,345,638	1,345,638
Parks Renewal	1,407,579	10,255	-	1,417,833	1,413,403	1,413,403
Parking Benefits Reserve	200,000	-	-	200,000	201,032	201,032
Pathways Renewal	1,629,708	4,783	-	1,634,491	1,629,868	1,629,868
Plant and Machinery	1,081,845	2,493	-	1,084,338	1,083,965	1,083,965
Renewable Energy	281,730	1,525	-	283,255	283,178	283,178
Roads Renewal	5,796,710	16,444	-	5,813,154	5,802,214	5,802,214
Underground Power	4,359,563	(76,894)	-	4,282,669	4,377,003	4,377,003
Urban Forest Strategy	123,312	4,165	-	127,477	123,944	123,944
Waste Management	1,130,890	5,357	-	1,136,246	1,136,306	1,136,306
	38,184,377	107,496	-	38,291,874	38,342,809	38,342,809

Capital Items

The following pages summarise the progress of the Capital Items.

For the purposes of these pages, the following indicators have been used -

Item Timing

This relates to how the item is tracking time-wise and is displayed using the following indicators -

<input checked="" type="checkbox"/>	Behind
<input type="checkbox"/>	On-Track
<input checked="" type="checkbox"/>	In-Front

Budget Status

This relates to how the item is costing against the Revised Budget and is displayed using the following indicators -

<input checked="" type="checkbox"/>	Over budget
<input type="checkbox"/>	On budget
<input checked="" type="checkbox"/>	Under budget

Completion Stage

This relates to where the item is currently, in terms of completion, and is displayed using the following indicators -

<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Not commenced
<input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Commenced
<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Half-way completed
<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>	Nearing completion
<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	Completed

Capital Items

Particulars	Budget Status	Completion Stage	Revised Budget \$	Year-to-Date Actual \$
Land and Buildings			6,017,000	226,711
Renewal - Land and Buildings				
Airconditioning Replacement Program (Harold Hawthorn Centre)	☒	■ ■ ■ ■	15,000	21,014
Facility Lighting Replacement - Energy Efficiency (CEP)	☒	■ ■ ■ ■	25,000	25,353
LPRP Zone 1 Community and Sports Club Facility	□	■ □ □ □	5,160,000	0
Library - Fit out and Layout Changes (RFID)	□	■ ■ □ □	80,000	0
Aqualife - Gym Changeroom Refurbishments	□	■ ■ ■ ■	180,000	135,301
Leisurelife - Airconditioning Replacement Program	□	■ ■ ■ ■	97,000	44,770
Administration Centre - End of Trip Facilities	□	■ □ □ □	80,000	0
25m Pool Filter Replacement - Aqualife	□	■ ■ □ □	200,000	0
Aqualife - Pool Plant Renewal		□ □ □ □	0	273
New - Land and Buildings				
Installation of Solar Panels - Depot	□	■ □ □ □	100,000	0
Upgrade - Land and Buildings				
Harold Hawthorn Centre Fire Service Upgrades	□	■ ■ ■ □	80,000	0

Capital Items

Particulars	Budget Status	Completion Stage	Revised Budget \$	Year-to-Date Actual \$
Plant and Machinery			896,500	290,683
Renewal - Plant and Machinery				
105VPK Dual Cab Ute	□	■ ■ ■ □	35,000	0
Quintrex Dinghy	□	■ □ □ □	4,000	0
133VPK D-Max Retic	□	■ ■ ■ □	39,000	0
134VPK D-Max Retic	□	■ ■ ■ □	39,000	0
161VPK Truck Light	□	■ ■ ■ □	15,000	0
170VPK Skid Steer Loader	□	■ ■ ■ ■	0	0
Minor Plant Renewal	□	■ ■ □ □	20,000	0
107VPK Nissan X Trail	□	■ ■ ■ □	40,000	0
1GVZ918 Subaru Impreza	□	■ ■ ■ ■	0	0
113VPK Car 4 cylinder	□	■ ■ ■ ■	27,000	0
123VPK Subaru Impreza	□	■ ■ ■ □	27,000	0
128VPK Subaru Impreza Sedan	□	■ ■ ■ ■	27,000	0
1GRR126 Subaru Impreza Hatch	□	■ ■ ■ ■	27,000	0
125VPK Dual Cab Ute	□	■ ■ ■ □	33,500	0
132VPK Dual Cab Ute	□	■ ■ ■ □	33,500	0
117VPK Street Improvement	□	■ ■ □ □	40,000	0
171VPK - Urban Planning	□	■ ■ □ □	0	0
139VPK Hino Pro Ranger Tipper with Crane	□	■ ■ ■ □	200,000	0
177VPK Sweeper	□	■ ■ ■ □	220,000	0
135VPK Commodore Ute	□	■ ■ ■ □	33,500	0
148VPK D Max Single Cab Ute	□	■ ■ ■ □	36,000	0
Minor Plant Renewal - Parks		□ □ □ □	0	431
Vehicle Purchase - Rangers (122VPK)		□ □ □ □	0	52,493
Plant Replacement - 1GRR126 - Plant 491 - Subaru Impreza		□ □ □ □	0	26,759
Vehicle Purchase - Waste -141VPK - Plant 611 - Hako Citymaster 2250			0	211,000
Furniture and Equipment			158,000	404,212
Renewal -Furniture and Equipment				
Aqualife - Gym Equipment	□	■ □ □ □	129,000	0
Leisurelife - Gym Equipment	□	■ □ □ □	29,000	0
New - Furniture and Equipment				
Purchase of new bins - three bin Garden Organics System		□ □ □ □	0	404,212
Information Technology			307,062	62,508
New - Information Technology				
Risk Management Software	□	■ □ □ □	18,000	0
Software - Asset Management System	□	■ ■ □ □	70,120	6,600
Laptop Dispenser - Library	□	■ ■ □ □	55,100	0
Recruitment Software (HR)		□ □ □ □	0	6,252
Renewal - Information Technology				
IT Equipment Renewal	□	■ □ □ □	61,000	32,416
Upgrade - Information Technology				
CCTV Upgrades to Town Facilities - Rangers and Parking	□	■ □ □ □	20,000	0
System Upgrade - Authority 7	□	■ □ □ □	32,842	17,240
CCTV Upgrades to Town Facilities - Aqualife, Leisurelife and Library	□	■ □ □ □	50,000	0

Capital Items

Particulars	Budget Status	Completion Stage	Revised Budget \$	Year-to-Date Actual \$
Roads			8,228,286	2,763,422
Renewal - Roads				
Mars Street East - President to Kew	□	■□□□	86,570	2,000
Miller Street - Albany to Shepperton (MRRG)	□	■□□□	316,277	0
Raleigh - Oats to Briggs	□	■□□□	293,765	0
Read Street - Withnell to Oats	□	□□□□	0	0
Colombo Street South - Gloucester to Berwick	□	■□□□	84,698	0
Berwick Street - Balmoral to Hill View (MRRG)	□	■□□□	633,839	0
Etwell Street - Road and Roundabout Renewal	□	■□□□	300,000	0
Roads to Recovery Projects	□	■□□□	238,000	0
Upgrade - Roads				
Shepperton & Miller Intersection (Blackspot)	□	■□□□	700,000	0
Archer- Mint Streetscape Improvements	□	□□□□	1,600,000	300
Bone Street/Upton Intersection Upgrade	☒	■□□□	45,000	45,629
Withnell Street - Swansea to Read	□	□□□□	0	0
Star Street and Briggs Street (Blackspot)	□	■□□□	557,880	80,383
Archer and Orrong Intersection (Blackspot)	□	■□□□	1,315,831	4,591
Archer/Mint Street Upgrade - Stage 1	☒	■□□□	2,048,850	2,095,826
Roberts Road and Orrong Intersection	□	■□□□	7,576	0
Etwell Street Local Centre Revitalisation		□□□□	0	21,137
Hordern and Geddes Intersection (Blackspot)		□□□□	0	263,889
Hordern and McMillan Intersection (Blackspot)		□□□□	0	238,086
Basinghall Street - Albany to Berwick MRRG		□□□□	0	1,610
Kitchener Avenue - Harper to Duncan		□□□□	0	7,108
Albany Highway - Mint Street Intersection		□□□□	0	1,595
Kitchener Way- Burswood to Kitchener		□□□□	0	1,270

Capital Items

Particulars	Budget Status	Completion Stage	Revised Budget \$	Year-to-Date Actual \$
Drainage			185,000	22,350
Upgrade - Drainage				
Drainage - President Street and Sandra Place Flood Control	□	■□□□	185,000	0
				0
Renewal - Drainage				
Drainage Works - General		□□□□	0	9,359
Unplanned Renewal Projects		□□□□	0	12,991
Pathways			2,416,553	74,150
Renewal - Pathways				
Paths - Harris St - Sandra to Briggs (South side)	□	■□□□	15,743	0
Victoria Park Drive - Roger Mackay Dr and Marlee Loop	□	■□□□	150,000	0
Victoria Park Drive (Roger Mackay and Marlee Loop)		□□□□	0	400
McKay Street - Marquis Street and Curtin University		□□□□	0	8,117
New - Pathways				
Rutland Avenue Shared Path (Miller to Great Eastern Highway)	□	■□□□	2,191,377	65,633
Paths - Watts Place - Turner to End	□	■□□□	59,433	0
Parks			9,448,738	97,902
Renewal - Parks				
Rotary Park - Playground and EcoZoning	□	■□□□	250,000	8,467
Upgrade - Parks				
Kent St Sandpit	□	■□□□	55,000	0
GO Edwards Park Upgrade - Stage 5	□	■□□□	508,222	38,997
Harold Rossiter - Flood Lighting	□	■□□□	390,516	3,465
Higgins Park - Floodlight Upgrade	□	■□□□	650,000	500
New - Parks				
Victoria Park Green Basins Program (UFS)	□	■□□□	75,000	6,000
Urban Centre Greening Program (UFS)	□	■□□□	65,000	0
Victoria Park Leafy Street Program (UFS)	□	■□□□	290,000	34,691
Urban Ecosystems Program (UFS)	□	■□□□	155,000	1,600
Macmillan Precinct Masterplan	□	□□□□	210,000	0
Edward Millen Park - Masterplan	□	■□□□	6,800,000	0
Upgrade - Higgins Park Tennis Club - Court Modifications		□□□□	0	4,183

Capital Items

Particulars	Budget Status	Completion Stage	Revised Budget \$	Year-to-Date Actual Actual
Other Infrastructure			1,725,392	86,825
Renewal - Other Infrastructure				
Street Furniture - Bus Shelters	<input type="checkbox"/>	■□□□	120,000	0
Street Lighting - Albany Highway and Laneways	<input type="checkbox"/>	■□□□	50,000	0
Burswood Peninsula - Lighting Replacement	<input type="checkbox"/>	■ ■ ■ □	150,000	0
Rathay Street - Structural Wall Renewal	<input checked="" type="checkbox"/>	■ ■ ■ ■	75,000	77,598
ROW 46	<input type="checkbox"/>	■□□□	162,677	0
Pedestrian Infrastructure Improvements	<input type="checkbox"/>	■ ■ ■ □	40,000	5,060
Paid Parking Ticket Machine Infrastructure Upgrade	<input type="checkbox"/>	□□□□	150,000	0
Street Furniture - Bike Stations and Hoops		□□□□	0	4,167
Upgrade - Other Infrastructure				
Roads - ACROD Bay - Camberwell Street	<input type="checkbox"/>	■□□□	15,000	0
Upgrade - ROW 59	<input type="checkbox"/>	■□□□	372,717	0
ROW 33	<input type="checkbox"/>	■□□□	390,000	0
Old Spaces New Places No.3 - Western Gateway	<input type="checkbox"/>	□□□□	150,000	0
New - Other Infrastructure				
Kensington Bushland - Artwork	<input type="checkbox"/>	■□□□	30,000	0
Purchase and Installation of Parking Meters	<input type="checkbox"/>	■□□□	19,998	0