



TOWN OF
VICTORIA PARK



Financial Activity Statement Report

For the month ended 31 May 2022



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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 Service Unit) (as contained in this document), the following indicators, as resolved, have been applied –

Revenues (Operating and Non-Operating)

Service 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.

Expenses (Operating, Capital and Non-Operating)

Service 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 Service 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 -

Operating Revenue

Chief Executive Office

No material variance to report

Community Planning

- **Building Services**

- The period variation is unfavourable to period budget by **\$81,882**.
- The variation predominantly relates to a reduction in building application fees due to market trends.
- The estimated impact on the year end position will still be unfavourable.

Finance

- **Aqualife**

- The period variation is favourable to period budget by **\$141,020**.
- The variation predominantly relates to the recreational swimming and learn to swim service areas performing over the expected membership and enrolment targets.
- The estimated impact on the year end position is expected to be favourable.

- **Corporate Funds**

- The period variation is favourable to period budget by **\$1,440,800**.
- The variation predominantly relates to higher grant income recognised to date.
- The estimated impact on the year end position is nil as this is a budget timing variance.

- **Financial Services**

- The period variation is favourable to period budget by **\$69,111**.
- The variation predominantly relates to an increase in instalment fees and interest charges.
- The estimated impact on the year end position is nil as this is a budget timing variance.

- **Leisurelife**

- The period variation is unfavourable to period budget by **\$179,594**.
- The variation predominantly relates to a lower-than-expected revenue within the Health and Fitness and Bingo service areas. Bingo numbers at other facilities throughout Perth are also declining.
- The estimated impact on the year end position is expected to be unfavourable.

- **Parking**

- The period variation is favourable to period budget by **\$377,634**.
- The variation predominantly relates to an increase in parking infringements being issued.
- The estimated impact on the year end position is expected to be favourable.

Operations

• **Asset Planning**

- The period variation is unfavourable to period budget by **\$1,874,754**.
- The variation predominantly relates to underground power service charges.
- The estimated impact on the year end position is nil as this is a budget timing variance.

• **Operations Office**

- The period variation is favourable to period budget by **\$148,988**.
- The variation predominantly relates to the recognition of grant income for Lathlain Park Development.
- The estimated impact on the year end position is expected to be favourable.

• **Parks and Reserves**

- The period variation is favourable to period budget by **\$55,455**.
- The variation predominantly relates to the recognition of grant income.
- The estimated impact on the year end position is expected to be favourable.

• **Street Improvement**

- The period variation is unfavourable to period budget by **\$72,290**.
- The variation predominantly relates to Belmont Park supervision costs as the project is on hold.
- The estimated impact on the year end position is unfavourable.

• **Street Operations**

- The period variation is unfavourable to period budget by **\$904,574**.
- The variation predominantly relates a delay in Main Roads grant funding for specific road projects.
- The estimated impact on the year end position is unfavourable and funding will be carried forward into next financial year.

• **Waste Services**

- The period variation is unfavourable to period budget by **\$33,079**.
- The variation predominantly relates to lower income from additional household bins.
- The estimated impact on the year end position is nil as this is a budget timing variance.

Operating Expense

Chief Executive Office

• **Chief Executive Officer**

- The period variation is favourable to period budget by **\$25,882**.
- The variation predominantly relates to lower program expenses costed.
- The estimated impact on the year end position is nil as this is a budget timing variance.

- **Communications and Engagement**

- The period variation is unfavourable to period budget by **\$70,276**.
- The variation predominantly relates to higher program expenses.
- The estimated impact on the year end position is nil as this is a budget timing variance.

- **Customer Relations**

- The period variation is favourable to period budget by **\$38,389**.
- The variation predominantly relates to lower-than-expected employee costs.
- The estimated impact on the year end position is nil as this is a budget timing variance.

- **People and Culture**

- The period variation is favourable to period budget by **\$254,991**.
- The variation predominantly relates to lower-than-expected spend for organisation development expenses.
- The estimated impact on the year end position is expected to be favourable.

Community Planning

- **Building Services**

- The period variation is favourable to period budget by **\$54,023**.
- The variation predominantly relates to lower-than-expected employee costs due to staff vacancies, and a reduction in legal costs.
- The estimated impact on the year end position is expected to be favourable.

- **Community Development**

- The period variation is unfavourable to period budget by **\$69,534**.
- The variation predominantly relates to an increase in employee costs due to long service and other leave paid out of staff left from Safer Neighbourhoods and CD, has not yet been transferred to leave accrual accounts.
- The estimated impact on the year end position will be nil.

- **Community Planning Office**

- The period variation is favourable to period budget by **\$37,671**.
- The variation predominantly relates to lower-than-expected conference expenses and employee costs due to staff vacancies.
- The estimated impact on the year end position is nil as this is a budget timing variance.

- **Environment Health**

- The period variation is favourable to period budget by **\$63,852**.
- The variation predominantly relates to a reduction in prosecutions undertaken.
- The estimated impact on the year end position is nil as this is a budget timing variance.

- **Events, Arts and Funding**

- The period variation is favourable to period budget by **\$59,285**.
- The variation predominantly relates to underspent as phasing of applications for Art grants and payments, - Street Furniture Maintenance, consultancy, Christmas Street Mall, ANZAC Day, Capacity Building, International Women's Day and Harmony Week.
- The estimated impact on the year end position is favourable.

- **Library Services**

- The period variation is favourable to period budget by **\$143,905**.
- The variation predominantly relates to lower employee costs due to staff vacancies and savings for both postage and printing.
- The estimated impact on the year end position is favourable for employee and program costs.

- **Place Planning**

- The period variation is favourable to period budget by **\$851,951**
- The variation predominantly relates to an underspend for the urban forest strategy, the Albany Hwy precinct structure plan, local planning strategy and a delay with the business grants program as well as some underspend within the economic development area and strategic town planning area due to vacancies.
- There is expected to be an impact on the year end position and appropriate project budget will be carried forward.

- **Urban Planning**

- The period variation is favourable to period budget by **\$108,633**.
- The variation predominantly relates to underspending in the legal, training, consultancy and vehicle budgets.
- The estimated impact on the year end position is expected to be favourable.

Finance

- **Budgeting**

- The period variation is favourable to period budget by **\$235,209**.
- The variation predominantly relates to lower depreciation expenses.
- The estimated impact on the year end position is nil as this is a budget timing variance.

- **Corporate Funds**

- The period variation is favourable to period budget by **\$430,437**.
- The variation predominantly relates to corporate contingency expenses provision for doubtful debts.
- The estimated impact on the year end position is favourable.

- **Finance Office**

- The period variation is favourable to period budget by **\$65,584**.
- The variation predominantly relates to lower employee costs and program costs than budgeted.
- The estimated impact on the year end position is nil as this is a budget timing variance.

- **Leisurelife**

- The period variation is favourable to period budget by **\$146,247**.
- The variation predominantly relates to savings within all service areas operating from Leisurelife, including the bingo program due to lower attendances.
- The estimated impact on the year end position is expected to be favourable.

- **Parking**

- The period variation is favourable to period budget by **\$317,141**.
- The variation predominantly relates to a variation in employee costs due to vacancies and lower than anticipated program costs.
- The estimated impact on the year end position is expected to be favourable.

- **Ranger Services**

- The period variation is favourable to period budget by **\$157,739**.
- The variation predominantly relates to a variation in employee costs due to vacancies, vehicle running, office expenses and program costs.
- The estimated impact on the year end position is expected to be favourable.

- **Technology and Digital Strategy**

- The period variation is favourable to period budget by **\$795,246**.
- The variation predominantly relates to a variation in hardware and software costs.
- The estimated impact on the year end position is expected to be favourable.

Operations

- **Asset Planning**

- The period variation is favourable to period budget by **\$269,794**.
- The variation predominantly relates to an underspend in facility maintenance and operating costs, particularly the underground power program.
- The estimated impact on the year end position is nil as this is a budget timing variance.

- **Environment**

- The period variation is favourable to period budget by **\$121,602**.
- The variation predominantly relates to a variation in employee costs due to vacancies and underspent in climate emergency plan.
- The estimated impact on the year end position is expected to be favourable.

- **Fleet Services**

- The period variation is favourable to period budget by **\$47,573**.
- The variation predominantly relates to oncost allocation.
- The estimated impact on the year end position is nil as this is a budget timing variance.

- **Operations Office**

- The period variation is unfavourable to period budget by **\$44,831**.
- The variation predominantly relates to the Lathlain precinct redevelopment project.
- The estimated impact on the year end position is nil as this is a budget timing variance.

- **Parks & Reserves**

- The period variation is favourable to period budget by **\$1,510,923**.
- The variation predominantly relates to resourcing issues with staff and contractors to undertake works.
- The estimated year end impact is that part of the favourable variation will remain.

- **Project Management**

- The period variation is favourable to period budget by **\$1,217,416**.
- The variation predominantly relates to consultancy costs for the following projects, Albany Highway laneways, John Macmillan precinct planning, Burswood station east streetscape upgrade, Archer/Mint Street detailed design, Higgins Park masterplan, Perth Football Club zone one, Bird Waterer and Taylor/McCallum detailed design etc.
- The estimated impact on the year end position is favourable but projects will be carried forward into the new financial year.

- **Property Development and Leasing**

- The period variation is favourable to period budget by **\$391,903**.
- The variation predominantly relates to a variation in consulting costs for the Edward Millen heritage redevelopment, land asset optimisation projects and other projects not yet incurred.
- The estimated impact on the year end position is nil as this is a budget timing variance.

- **Street Improvement**

- The period variation is favourable to period budget by **\$392,512**.
- The variation predominantly relates to a lower-than-expected employee costs due to vacancies and a timing issue with upcoming projects.
- The estimated impact on the year end position is favourable for employee costs.

- **Street Operations**

- The period variation is favourable to period budget by **\$27,045**.
- The variation predominantly relates to a lower than budgeted staffing costs in engineering management.
- The estimated impact on the year end position is nil as this is a budget timing variance.

Capital Expense

Chief Executive Office

No material variance to report

Community Planning

No material variance to report

Finance

• **Technology and Digital Strategy**

- The period variation is favourable to period budget by **\$245,807**.
- The variation predominantly relates to a delay with the renewal projects identified.
- The estimated impact on the year end position is expected to be favourable but the amount will be carried forward into the new financial year.

• **Parking**

- The period variation is favourable to period budget by **\$168,337**.
- The variation predominantly relates to a delay with the renewal projects identified.
- The estimated impact on the year end position is nil as this is a budget timing variance.

Operations

• **Asset Planning**

- The period variation is favourable to period budget by **\$516,896**.
- The variation predominantly relates to delays of larger capital works projects due to securing contractors to undertake the work.
- The estimated impact on the year end position is favourable but the amount will be carried forward into the new financial year.

• **Fleet Services**

- The period variation is favourable to period budget by **\$663,679**.
- The variation predominantly relates new vehicle purchases that have been ordered but there are delays due to the supply chain.
- The estimated impact on the year end position is favourable but the amount will be carried forward into the new financial year.

• **Parks and Reserves**

- The period variation is favourable to period budget by **\$364,735**.
- The variation predominantly relates to delays with the GO Edwards and other capital works projects.
- The estimated impact on the year end position is favourable but the amount will be carried forward into the new financial year.

• **Project Management**

- The period variation is favourable to period budget by **\$519,756**.
- The variation predominantly relates to delays the Etwell Street local centre revitalisation project.
- The estimated impact on the year end position is favourable but the amount will be carried forward into the new financial year.

- **Street Operations**

- The period variation is favourable to period budget by **\$5,415,444**.
- The variation is predominantly relating to the road renewal and upgrade projects being delayed.
- The estimated impact on the year end position is favourable but the amount will be carried forward into the new financial year.

- **Waste Services**

- The period variation is favourable to period budget by **\$312,750**.
- The variation relates to purchase of new bins for the three bin GO system.
- The estimated impact on the year end position is nil as this is a budget timing variance.

Non-Operating Revenue

Finance

- **Corporate Funds**

- The period variation is unfavourable to period budget by **\$4,544,486**.
- The variation is predominantly caused by transfers from reserves have not been completed, which will be completed by end of the year.
- The estimated impact on the year end position is nil as this is a budget timing variance.

Operations

- **Fleet Services**

- The period variation is unfavourable to period budget by **\$348,859**.
- The variation is predominantly caused by the delays from obtaining replacement plant and fleet purchases has resulted in the sale proceeds of older plant being delayed.
- The estimated impact on the year end position is unfavourable but the amount will be carried forward into the new financial year.

Non-Operating Expenses

Finance

- **Corporate Funds**

- The period variation is favourable to period budget by **\$1,580,372**.
- The variation is predominantly caused by the transfers to reserves have not been completed, including the income from sale of land, which will not be received in this financial year.
- The estimated impact on the year end position is nil as this is a budget timing variance.

Non-Cash Adjustments

- **Profit and Loss**

- The period variation is unfavourable to period budget by **\$71,832**.
- The variation predominantly relates to accounting losses for plant disposals.
- The estimated impact on the year end position is nil as this is a non-cash budget.

- **Depreciation**

- The period variation is unfavourable to period budget by **\$338,617**.
- The variation predominantly relates to depreciation for month of May yet to be run.
- The estimated impact on the year end position is nil as this is a non-cash budget.

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.

2020 - 2021 Actual Balances

Balances shown in this document as 2020-2021 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	40 years
Furniture and Equipment	5 – 10 years
Plant and Machinery	2 – 10 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 2020. 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 is 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

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

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.

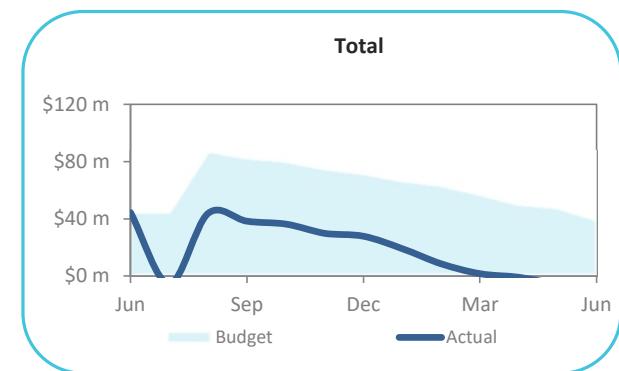
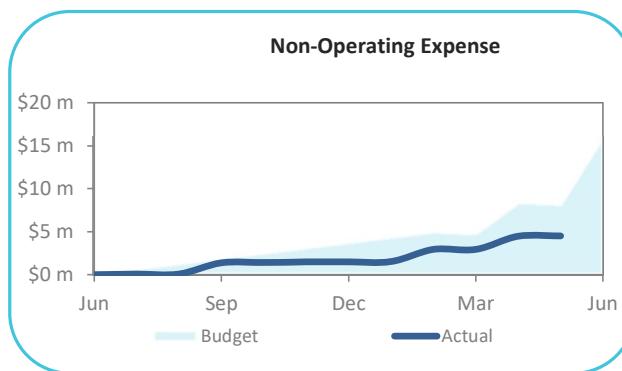
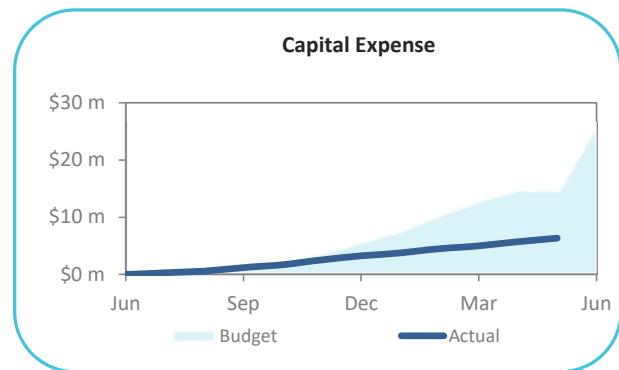
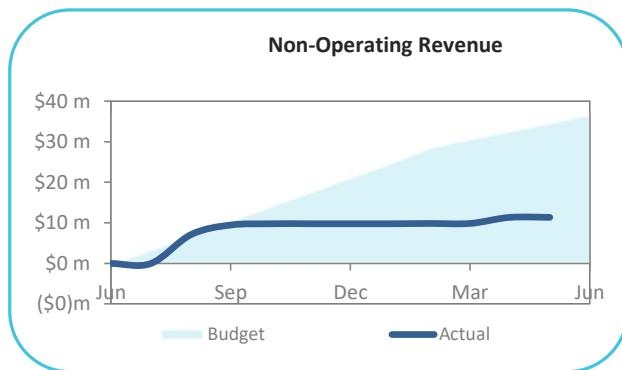
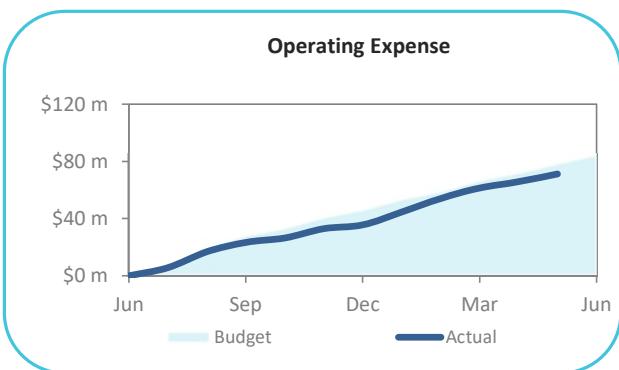
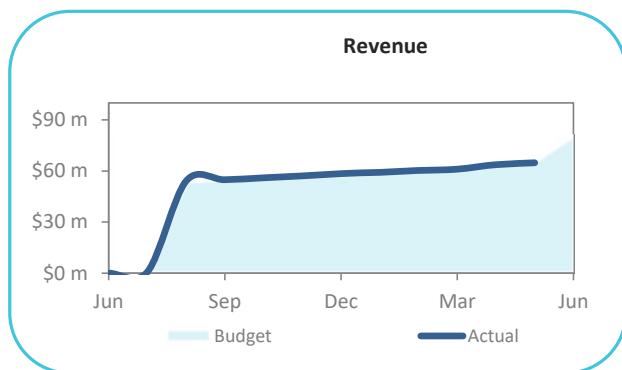
Particulars	\$	Material Variance		Revised Budget \$	31 May 2022	Year-to-Date Actual \$
		%	Budget \$		Year-to-Date Budget \$	
Revenue						
Chief Executive Office				0	0	996
Chief Executive Office				0	0	916
Communications and Engagement				0	0	0
Customer Relations				0	0	0
People and Culture				0	0	0
Governance and Strategy				0	0	80
Community Planning				1,278,093	1,115,708	1,092,153
Community Planning Office				0	0	3,692
Building Services	81,882	▼	23.4%	377,500	349,277	267,395
Community Development				31,100	28,501	31,195
Environmental Health				263,800	240,559	261,098
Events, Arts and Funding				176,261	147,126	150,195
General Compliance				21,500	0	17,177
Library Services				44,211	15,955	22,035
Place Planning				0	0	11,539
Urban Planning				363,721	334,290	327,827
Finance				55,107,246	52,639,207	54,493,855
Aqualife	141,020	▲	5.8%	2,596,918	2,423,104	2,564,124
Budgeting				1,594,117	0	0
Corporate Funds	1,440,800	▲	3.2%	45,810,133	45,502,448	46,943,248
Finance Office				0	0	0
Financial Services	69,111	▲	16.2%	452,300	427,107	496,218
Technology and Digital Strategy				1,500	1,375	410
Leisurelife	179,594	▼	9.9%	1,964,924	1,816,846	1,637,252
Parking	377,634	▲	16.0%	2,582,854	2,365,441	2,743,075
Ranger Services				104,500	102,886	109,527
Operations				24,501,582	11,969,619	9,300,336
Asset Planning	1,874,754	▼	20.9%	14,219,313	8,990,233	7,115,479
Environment				0	0	0
Fleet Services				10,000	0	11,336
Operations Office	148,988	▲	14722.1%	1,100	1,012	150,000
Parks and Reserves	55,455	▲	37.5%	3,511,347	147,770	203,225
Project Management				1,000	913	548
Property Development and Leasing				0	0	0
Street Improvement	72,290	▼	80.5%	98,000	89,837	17,547
Street Operations	904,574	▼	45.7%	5,887,303	1,981,310	1,076,736
Waste Services	33,079	▼	4.4%	773,519	758,544	725,465
Total Revenue				80,886,921	65,724,534	64,887,340

Particulars	\$	Material Variance	%	31 May 2022		
				Revised Budget	Year-to-Date Budget	Year-to-Date Actual
<u>Operating Expense</u>						
Chief Executive Office						
Chief Executive Office	25,882	▼	3%	(1,211,890)	(1,028,961)	(1,003,079)
Communications and Engagement	70,276	▲	12%	(1,013,767)	(575,729)	(646,005)
Customer Relations	38,389	▼	5%	(854,095)	(706,880)	(668,491)
Governance and Strategy				(1,112,987)	(912,048)	(895,799)
People and Culture	254,991	▼	22%	(1,306,138)	(1,185,453)	(930,462)
Community Planning						
Building Services	54,023	▼	10%	(581,208)	(540,666)	(486,643)
Community Development	69,534	▲	6%	(1,274,544)	(1,122,330)	(1,191,864)
Community Planning Office	37,671	▼	4%	(954,072)	(872,677)	(835,006)
Environmental Health	63,852	▼	9%	(756,956)	(672,790)	(608,938)
Events, Arts and Funding	59,285	▼	5%	(1,491,187)	(1,283,942)	(1,224,657)
General Compliance				(135,205)	(101,177)	(107,938)
Library Services	143,905	▼	11%	(1,507,483)	(1,349,645)	(1,205,740)
Place Planning	851,951	▼	35%	(2,742,209)	(2,445,901)	(1,593,950)
Urban Planning	108,633	▼	11%	(1,075,512)	(995,844)	(887,211)
Finance						
Aqualife				(23,930,936)	(21,805,327)	(19,627,774)
Budgeting	235,209	▼	3%	(9,186,154)	(8,321,654)	(8,086,445)
Corporate Funds	430,437	▼	46%	(1,022,521)	(941,901)	(511,464)
Finance Office	65,584	▼	8%	(916,264)	(835,962)	(770,378)
Financial Services				(1,334,298)	(1,184,377)	(1,174,752)
Leisurelife	146,247	▼	8%	(2,071,377)	(1,898,667)	(1,752,420)
Parking	317,141	▼	17%	(1,996,100)	(1,833,757)	(1,516,616)
Ranger Services	157,739	▼	22%	(792,641)	(724,917)	(567,178)
Technology and Digital Strategy	795,246	▼	24%	(3,548,921)	(3,253,547)	(2,458,301)
Operations						
Asset Planning	269,794	▼	2%	(17,338,189)	(16,799,733)	(16,529,939)
Environment	121,602	▼	43%	(293,353)	(282,763)	(161,161)
Fleet Services	47,573	▼	294%	16,270	16,195	(31,378)
Operations Office	44,831	▲	5%	(912,350)	(837,080)	(881,911)
Parks and Reserves	1,510,923	▼	28%	(4,939,522)	(5,391,706)	(3,880,783)
Project Management	1,217,416	▼	49%	(2,896,999)	(2,479,377)	(1,261,961)
Property Development and Leasing	391,903	▼	48%	(890,058)	(812,921)	(421,018)
Street Improvement	392,512	▼	34%	(1,318,589)	(1,161,180)	(768,668)
Street Operations	27,045	▼	1%	(2,588,965)	(2,314,059)	(2,287,014)
Waste Services				(13,715,770)	(13,173,378)	(13,148,657)
Total Operating Expense				(84,825,714)	(78,835,372)	(71,286,047)

Particulars	\$	Material Variance	%	31 May 2022		
				Revised 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				(2,500)	(2,288)	(4,000)
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				(2,500)	(2,288)	(4,000)
General Compliance				0	0	0
Library Services				0	0	0
Place Planning				0	0	0
Urban Planning				0	0	0
Finance				(627,915)	(581,210)	(166,338)
Aqualife				(37,085)	(37,813)	(37,085)
Budgeting				0	0	0
Corporate Funds				0	0	0
Finance Office				0	0	0
Financial Services				0	0	0
Technology and Digital Strategy	245,807	▼	66%	(370,832)	(375,060)	(129,253)
Leisurelife				0	0	0
Parking	168,337	▼	100%	(219,998)	(168,337)	0
Ranger services				0	0	0
Operations				(25,713,062)	(13,977,676)	(6,184,774)
Asset Planning	516,896	▼	55%	(2,695,685)	(932,829)	(415,933)
Environment				0	0	0
Fleet Services	663,679	▼	72%	(998,485)	(918,962)	(255,283)
Operations Office				0	0	0
Parks and Reserves	364,735	▼	19%	(9,706,708)	(1,909,190)	(1,544,455)
Project Management	519,756	▼	45%	(1,150,000)	(1,149,996)	(630,240)
Property Development and Leasing				0	0	(358)
Street Improvement				0	0	0
Street Operations	5,415,444	▼	62%	(10,745,184)	(8,753,949)	(3,338,505)
Waste Services	312,750	▼	100%	(417,000)	(312,750)	0
Total Capital Expense				(26,343,477)	(14,561,174)	(6,355,112)

Particulars	\$	Material Variance	%	31 May 2022		
				Revised Budget	Year-to-Date Budget	Year-to-Date Actual
<u>Non-Operating Revenue</u>						
Finance						
Corporate Funds	4,544,486	▼	29%	37,171,491	15,866,880	11,322,394
Operations						
Fleet Services	348,859	▼	93%	391,500	374,000	25,141
Total Non-Operating Revenue				37,562,991	16,240,880	11,347,535
<u>Non-Operating Expense</u>						
Finance						
Corporate Funds	1,580,372	▼	26%	(16,047,256)	(6,067,815)	(4,487,443)
Total Non-Operating Expense				(16,047,256)	(6,067,815)	(4,487,443)
<u>Non-Cash Items Adjustments</u>						
(Profit) and Loss	71,832	▼		(1,486,163)	0	71,832
Depreciation	338,617	▲	4%	9,468,200	8,679,154	8,340,537
Total Non-Cash Items Adjustments				7,982,037	8,679,154	8,412,369
Suspense Items Yet To Be Applied				0	0	792,128
Opening Surplus / (Deficit)				784,498	784,498	958,625
Closing Surplus / (Deficit)				0	(8,035,295)	4,269,395

Graphical Representation

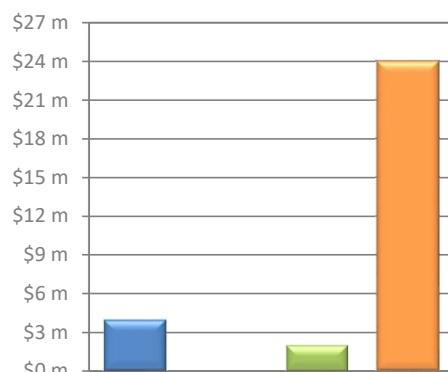
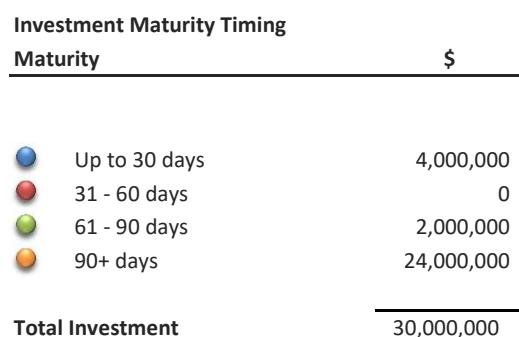
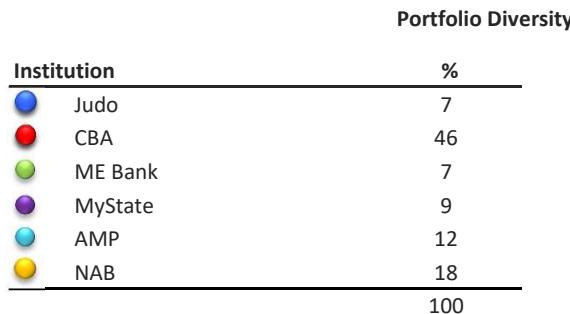


Particulars	Brought Forward 1 July	Year To Date Actual
	\$	\$
Current Assets		
Cash - Unrestricted	10,905,801	21,562,190
Cash - Reserves / Restricted	53,222,742	98,627,222
Receivables and Accruals	3,994,806	9,854,015
Inventories	12,756	25,513
	68,136,106	130,068,940
Less Current Liabilities		
Payables and Provisions	(13,954,739)	(27,172,323)
	(13,954,739)	(27,172,323)
Net Current Asset Position		
	54,181,367	102,896,617
Less		
Cash - Reserves / Restricted	(53,222,742)	(98,627,222)
	958,625	4,269,395

Cash and Investments Analysis

	Amount Invested \$	Interest Rate %	Term (Days)	Maturity Date	Projected Earnings \$	Percentage of Portfolio
Cash - Unrestricted						
CBA	10,652,056				713	19%
At Call	6,452,091	Variable	11am	Daily	0	
Online Saver	4,199,965	0.20	11am	Daily	713	
AMP	-				0	0%
	-	1.00	151	23-May-22	0	
Total Cash - Unrestricted	10,652,056				713	19%
Cash - Restricted						
CBA	15,409,448				1,635	27%
At Call	5,785,500	Variable	11am	Daily	0	
Online Saver	9,623,948	0.20	11am	Daily	1,635	
NAB	10,000,000				85,000	18%
	10,000,000	0.85	365	21-Feb-23	85,000	
ME Bank	4,000,000				14,521	7%
	4,000,000	0.50	265	22-Jun-22	14,521	
					0	
AMP	7,000,000				51,603	12%
	2,000,000	0.75	365	18-Aug-22	15,000	
	5,000,000	0.80	334	30-Aug-22	36,603	
Judo	4,000,000				26,000	7%
	4,000,000	0.65	365	16-Sep-22	26,000	
MyState	5,000,000				24,452	9%
	5,000,000	0.75	238	16-Sep-22	24,452	
Total Cash - Restricted	45,409,448				134,457	81%
Total Cash - Invested	56,061,504				181,006	100%

Cash and Investments Analysis



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

	Total
Balance from Previous Year	2,398,881
Rates Levied - Initial	44,395,019
Rates Levied - Interims	0
Total Rates Collectable	46,793,900

Current Rates Collected To Date

40,981,657

Current Rates Outstanding

5,812,243

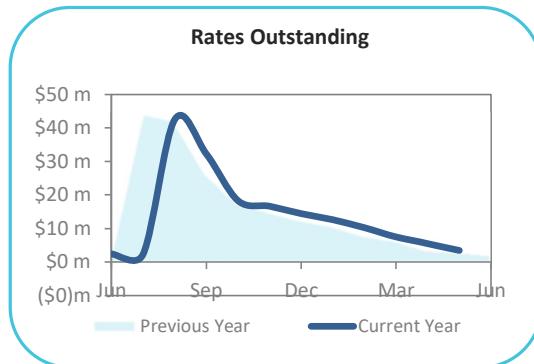
% Rates Outstanding

12.4%

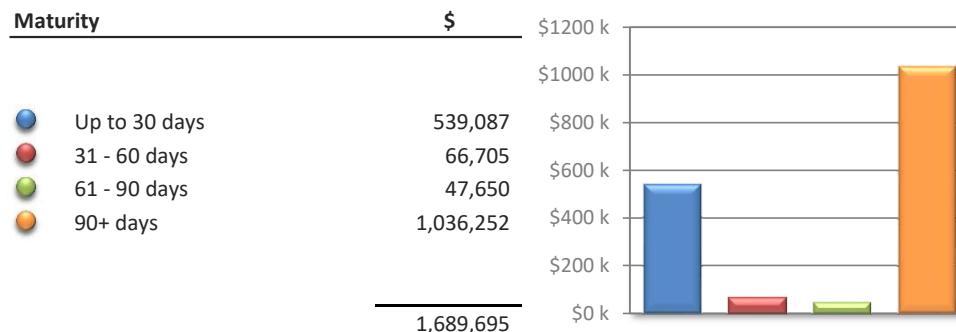
% Rates Outstanding same time last year

7.2%

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


Sundry Debtors

Type	Total	30 Days	60 Days	90 Days	90+ Days
Grants and Subsidies	285,236	156,739	-	-	128,497
Property Rent	1,130	1,130	-	-	-
Aqualife Fees	8,333	6,328	298	800	907
Leisurelife Fees	6,908	6,769	-	-	139
Community Development Fees	53,500	37,480	-	123	15,897
Health Fees	3,308	1,172	83	423	1,630
Other Fees and Charges	141,540	129,201	7,051	2,946	2,343
Building and Planning Application Fees	11,970	9,049	245	368	2,309
Infringements - Parking	1,120,379	188,820	57,830	42,716	831,014
Infringements - Animals	37,279	2,200	1,074	-	34,005
Infringements - General	1,956	200	125	-	1,631
Infringements - Bush Fire	13,677	-	-	275	13,402
Infringements - Health	4,479	-	-	-	4,479
Total Sundry Debtors	1,689,695	539,087	66,705	47,650	1,036,252

Sundry Debtor Aged Analysis


Grants and Contributions

Details	\$	Original	Revised	Receipt Status	
		Budget	Budget	Invoiced	Remaining
Operating Funding					
Chief Executive Office	0	-	-	-	-
Not Applicable					
Community Planning	55,600				
Community Development - Sponsorships		11,600	11,600	-	11,600
Digital Hub - Grants		40,000	40,000	600	39,400
Library Services - Grants		2,000	2,000	2,180	(180)
Environmental Health		2,000	2,000	-	2,000
Finance	1,464,362				
Corporate Funds - Federal Financial Assistance Grants		1,228,727	1,228,727	1,629,155	(400,428)
Financial Services - DFES ESL Commission		79,635	79,635	43,825	35,810
Parking		140,000	140,000	82,361	57,639
Ranger Services		16,000	16,000	5,830	10,170
Operations	238,440				
Street Operations - MRDWA Direct Grant and street lighting subsidy		238,440	238,440	97,108	141,332
Capital Funding					
Operations					
Harold Rossiter change room upgrades		50,000	50,000	-	50,000
Blackoak Investments Ed Millen parklands		3,300,000	3,300,000	-	3,300,000
Shade Sails State Govt Grants:					
Read Park		20,000	20,000	(18,022)	38,022
Fraser Park		20,000	20,000	(20,000)	40,000
Rotary Park		20,000	20,000	(20,000)	40,000
Duncan Reserve		20,000	20,000	(14,935)	34,935
Forward Park		20,000	20,000	-	20,000
Street Operations Grants:					
Rutland Avenue Shared Path (Miller to GEHwy)		2,200,000	2,200,000	6,170	2,193,830
Albany Highway from Kent to Mint Street		52,300	52,300	51,950	350
Albany Hwy - Dane to Westminster St New		36,212	36,212	-	36,212
Briggs Street - Rutland to Downing		93,333	93,333	50,731	42,602
Berwick Street - Sussex Street to Basinghall Street		154,809	154,809	-	154,809
Etwell Street LRCI Phase 2		1,150,000	1,150,000	577,282	572,718
Hordern and Geddes Intersection (Blackspot)		107,387	107,387	-	107,387
Hordern and McMillan Intersection (Blackspot)		122,588	122,588	-	122,588
Archer and Orrong Intersection (Blackspot)		679,047	679,047	-	679,047
Star Street and Briggs Street (Blackspot)		393,214	393,214	-	393,214
Roads to Recovery Funding Income - Location TBA		237,608	237,608	-	237,608
Kent Street - Albany to Gloucester MRRG		120,000	120,000	84,615	35,385
Carlisle Laneways (Community Development Grant)		13,173	13,173	-	13,173
Terminus Lane (Community Development Grant)		113,413	113,413	-	113,413
Total Cash Deposits	10,681,486	10,681,486	2,575,442	8,106,044	

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	31 May 2022 Balance Actual	Balance Budget	Annual Revised Budget
	\$	\$	\$	\$	\$	\$
Building Renewal	1,728,745	3,843	-	1,732,588	1,641,207	1,641,207
Cash-in-Lieu	-	-	-	-	-	-
Community Art	663,116	20,566	(18,939)	664,743	525,165	525,165
COVID-19 Recovery Reserve	1,621	1,095	-	2,716	819	819
Drainage Renewal	402,806	730	-	403,536	292,872	292,872
Edward Millen Site	2,031,840	5,002	-	2,036,842	570,666	570,666
Employees Entitlement Reserve	-	-	-	-	91,663	91,663
Furniture and Equip Renewal	703,146	1,655	-	704,800	670,507	670,507
Future Fund	17,404,690	36,849	(7,083,333)	10,358,206	11,678,528	11,678,528
Future Projects	192,556	368	-	192,925	437,856	437,856
Harold Hawthorn - Carlisle	183,408	452	-	183,860	183,870	183,870
Information Technology Renewal	1,200,557	2,704	-	1,203,261	932,454	932,454
Insurance Risk Reserve	459,467	1,131	-	460,598	460,567	460,567
Land Asset Optimisation	1,685,885	4,150	-	1,690,035	2,687,265	2,687,265
Other Infrastructure Renewal	712,302	930	-	713,232	366,957	366,957
Parks Renewal	2,558,224	3,178	-	2,561,402	1,250,324	1,250,324
Parking Benefits Reserve	-	-	-	-	183,337	183,337
Pathways Renewal	1,629,017	525	-	1,629,542	164,686	164,686
Plant and Machinery	575,043	876	-	575,918	425,993	425,993
Renewable Energy	280,889	692	-	281,580	281,626	281,626
Roads Renewal	4,404,977	4,431	-	4,409,408	1,347,527	1,347,527
Underground Power	14,353,196	1,529,977	(2,395,200)	13,487,972	1,339,600	1,339,600
Urban Forest Strategy	1,001,624	1,375	-	1,002,999	196,248	196,248
Waste Management	1,049,635	39,743	(37,453)	1,051,925	1,052,022	1,052,022
	53,222,742	1,660,270	(9,534,925)	45,348,088	26,781,757	26,781,757

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 -

- | | |
|---|--------------------|
|  | Not commenced |
|  | Commenced |
|  | Half-way completed |
|  | Nearing completion |
|  | Completed |

Capital Items

Particulars	Budget Status	Completion Stage	Revised Budget \$	Year-to-Date Actual \$
Land and Buildings			2,695,685	415,843
Renewal - Land and Buildings				
Unplanned Reactive Works				
10 Kent Street - Interior Refurbishment (Disability Access)	<input type="checkbox"/>	□□□□	75,000	12,450
Aqualife - BMS Renewal	<input type="checkbox"/>	██████	182,497	177,868
Aqualife - Auto Doors (Disability and family accessible compliance)	<input type="checkbox"/>	██████	50,000	18,292
Aqualife - Pool Plant Renewal	<input type="checkbox"/>	███□□	55,356	33,615
Aqualife - Gym Change room refurb (F/M & disability access)	<input type="checkbox"/>	██□□□	150,000	6,110
Library - Fitout and Layout changes (RFID) stage 1 - External Doors	<input type="checkbox"/>	███□□	23,894	12,110
Airconditioning Replacement Program (Leisurelife)	<input type="checkbox"/>	□□□□	100,000	3,000
Lighting Replacement (LED's) - Vic Park Bowling Club and Club Rooms	<input type="checkbox"/>	□□□□	30,000	0
Administration - Basement End of trip facilities refurbishment	<input type="checkbox"/>	□□□□	0	0
Administration - Painting - External	<input type="checkbox"/>	██████	120,000	69,939
Club room painting - Raphael Park	<input type="checkbox"/>	███□□	15,000	0
Club room painting - Carlisle Reserve	<input type="checkbox"/>	██████	15,000	9,420
Higgins Park Clubroom Wall (internal wall)	<input type="checkbox"/>	██████	10,000	0
Security Screens (Harold, Fraser, JA Lee and Raphael)	<input type="checkbox"/>	██████	40,000	37,854
Indoor creche softfall replacement	<input checked="" type="checkbox"/>	██████	30,000	30,235
Harold Rossiter change room upgrades (Storage, Changeroom, toilet)	<input type="checkbox"/>	███□□	150,000	0
Lathlain Redevelopment Zone 1	<input type="checkbox"/>	□□□□	1,550,000	0
Upgrade - Land and Buildings				
Library -Disability Access/Toilet upgrades	<input type="checkbox"/>	███□□	80,000	4,950

Capital Items

Particulars	Budget Status	Completion Stage	Revised Budget \$	Year-to-Date Actual \$
Plant and Machinery			998,485	282,033
Renewal - Plant and Machinery				
1GLD024 - Mazda CX-5 Maxx Sport 110VPK	□	□□□□	35,000	0
Vehicle Purchase - Rangers (122VPK)	□	□□□□	44,000	0
164 VPK - Holden Cruze Sedan	□	■■■□	26,000	24,787
171 VPK Subaru Impreza	□	■□□□	26,000	0
179 VPK - Holden Cruze Sedan	□	■■■□	26,000	0
180 VPK Subaru Impreza 2.0i Hatch	□	■■■□	26,000	0
1GKI948 - Toyota Corolla	□	■■■□	26,000	0
1GFU524 Subaru Impreza Hatch	□	■■■■	26,000	24,787
1GIR083 - Subaru Impreza Hatch	□	■■■□	26,000	0
1GJM311 - Subaru Impreza Hatch	□	■■■□	26,000	0
117 VPK Mitsubishi Triton	□	■■■□	33,000	299
Vehicle Purchase - Parking Area (178VPK)	□	■■■■	25,000	22,634
139 VPKHino Pro Ranger Tipper with crane	□	■■■□	150,000	0
Heavy Truck 9T (137VPK)	□	■■■■	175,000	148,146
Pavement Sweeper (177VPK)	□	■■■□	280,000	0
Insurance Replacement 1GW0546	□	■■■■	27,485	24,295
Minor Plant Renewal - Street Improvement	□	■■■□	21,000	0
Furniture and Equipment			37,085	37,085
Renewal - Furniture and Equipment				
Aqualife Gym Equipment	□	■■■■	37,085	37,085
Information Technology			370,832	129,253
New - Information Technology				
Library - RFID Self-Service System	□	■■■□	45,840	44,420
Software - Asset Management System	□	■■□□	81,220	16,400
Risk Management Software (Governance)	□	■■□□	18,000	0
Minutes Digitisation (Records)	□	■■□□	20,000	0
Recruitment Software (HR)	☒	■■□□	30,000	55,503
Renewal - Information Technology				
TDS Device Fleet Replacement	□	□□□□	50,000	0
Replacement of network equipment	□	□□□□	35,000	0
Replacement of Mobile Devices	□	□□□□	45,000	0
Upgrade - Information Technology				
System Upgrade - Authority 7.x	□	■■□□	45,772	12,930

Capital Items

Particulars	Budget Status	Completion Stage	Revised Budget \$	Year-to-Date Actual \$
Roads			8,113,065	3,442,256
Renewal - Roads				
Kent Street - Gloucester to Berwick MRRG 21/22				
Kent Street - Gloucester to Berwick MRRG 21/22	□	██████	180,000	177,832
Basinghall Street - Albany to Berwick MRRG 21/22	□	██████	232,214	0
Albany Highway - Dane St Intersection MRRG 21/22	☒	██████	54,318	124,464
Merton Street - Gresham to Miller	☒	██████	122,946	136,984
Marchamley Street - Roberts to Gemini	□	██████	470,000	198,329
Carnarvon Street - Lakeview to Dane	□	██████	109,625	95,322
Boulder Street - Carnarvon to Shepperton	□	██████	64,604	3,980
Hubert Street - Miller to Mint	□	██████	185,123	67,180
Cardiff Street - Shepperton to Carnarvon	□	██████	70,980	4,764
Welshpool Road (Albany to Sevenoaks)	□	██████	67,500	67,500
Satellite Place - Roberts to End	☒	██████	175,000	239,389
Galaxy Way - Mercury to Orrong	□	██████	113,600	113,593
Harris Street - Briggs to Kew	□	██████	251,858	222,871
Camberwell Street - Berwick to Devenish	□	██████	93,000	84,181
Kitchener Way - Burswood to Kitchener	□	████□□	52,119	17,040
Kitchener Avenue - Harper to Duncan	□	████□□	111,917	0
Howick Street East - Rutland to Gallipoli	□	██████	127,500	112,443
Enfield Street - Roberts to Rayment	□	████□□	86,745	3,980
Midgley Street - Gallipoli to Goddard	□	██████	201,187	11,870
Manchester Street - Gloucester to Albany	☒	██████	228,485	258,136
Teague Street - Harvey to Harper	□	██████	127,500	100,611
Temple Street - Washington to Berwick (Stage 2)	□	██████	112,500	95,862
Heirrisson Way - Kerb Replacement	□	□□□□	0	0
Colombo Street South - Gloucester to Berwick	□	████□□	502	502
Withnell Street - Swansea to Read	□	████□□	14,927	14,927
Albany Highway - Mint Street Intersection	☒	██████	127,000	137,054
Leonard Street - Gloucester to Berwick	□	██████	84,500	76,997
Emily Street - Berwick to Boundary	□	██████	109,000	96,530
Roads to Recovery	□	████□□	237,608	0
Read Street - Withnell to Oats	□	□□□□	32,076	640
Briggs Street - Rutland to Downing MRRG 21/22	□	██████	140,000	134,109
ROW 46 Upgrade c/fwd	□	████□□	240,000	77,323
Garland Street Renewal c/fwd	□	██████	29,889	0
Upgrade - Roads				
Archer/Mint Street Upgrade - Stage 1				
Archer/Mint Street Upgrade - Stage 1	□	████□□	0	0
Roberts Road and Orrong Road - Intersection	□	████□□	11,784	4,950
B-List Projects - Crash barrier @ 86 Berwick St & minor intersection widening at Devenish Street/Hill View Tce	□	████□□	110,000	2,525
Burlington Street/Leichardt Street Intersection Upgrade	□	████□□	95,000	0
Star Street and Briggs Street (Blackspot)	□	████□□	594,047	0
Archer and Orrong Intersection (Blackspot)	□	████□□	1,338,420	23,404
Hordern and Geddes Intersection (Blackspot)	□	████□□	211,997	3,783
Hordern and McMillan Intersection (Blackspot)	□	████□□	256,172	8,353
Etwell Street Local Centre Revitalisation-LRCI Phase 2 Grant	□	██████	1,150,000	630,240
Albany Highway Cycle Lanes (Mackie to Oswald) LRCI	☒	████□□	91,422	94,587

Capital Items

Particulars	Budget Status	Completion Stage	Revised Budget \$	Year-to-Date Actual \$
Drainage			270,000	150,082
Renewal - Drainage				
Drainage - Right Of Ways - Various Locations c/fwd	<input type="checkbox"/>	■■■□□	120,000	137,842
Unplanned Renewal Projects	<input type="checkbox"/>	■■□□□	40,000	1,635
Reactive Drainage Works	<input type="checkbox"/>	□□□□□	20,000	0
Sump Renewals	<input type="checkbox"/>	■□□□□	90,000	10,605
Pathways			2,610,603	98,261
Renewal - Pathways				
McKay St, between Marquis St and Curtin Uni (North)	<input type="checkbox"/>	■□□□□	5,500	0
Milford St, between Milford St and Swansea St	<input type="checkbox"/>	■□□□□	11,813	0
Teague St, between Duncan St and Harper St (both sides)	<input type="checkbox"/>	■■■■■	40,935	31,642
Teague St, between Hampton St and Harvey St	<input checked="" type="checkbox"/>	■■■■■	9,135	19,974
Harvey St, between Teague St and Benporath St	<input type="checkbox"/>	■■■■■	23,573	8,694
Twickenham Rd, between Shepperton Rd and Burswood Rd	<input type="checkbox"/>	■□□□□	0	0
Manning Rd, between Kent St and South Entrance	<input type="checkbox"/>	■■■■■	22,100	22,084
Victoria Park Drive, Between Roger Mackay and Marlee Loop	<input type="checkbox"/>	■□□□□	300,000	9,697
Kitchener Ave - Egham Rd to Howick St (West)	<input type="checkbox"/>	■■■■■	0	0
New - Pathways				
Rutland Avenue Shared Path (Miller to Great Eastern Highway)	<input type="checkbox"/>	■□□□□	2,197,547	6,170
Parks			9,706,508	1,548,035
Renewal - Parks				
GO Edwards Park - Redevelopment	<input type="checkbox"/>	■□□□□	60,000	35,512
George Street Reserve - Revegetation Project	<input type="checkbox"/>	■□□□□	93,678	6,458
Forward Reserve-Playground, irrigation and fencing upgrades	<input checked="" type="checkbox"/>	■□□□□	98,000	147,441
Devenish Park Playground renewal	<input type="checkbox"/>	■■■□□	80,000	76,976
Drinking Fountains JA Lee Reserve	<input type="checkbox"/>	■■■□□	12,000	11,000
Parnham Park - Drinking Fountain	<input checked="" type="checkbox"/>	■■■□□	5,000	5,500
Carlisle Reserve - Drinking Fountain	<input type="checkbox"/>	■■■□□	6,000	5,500
Bore Water Meters - Various Sites	<input type="checkbox"/>	■■■□□	80,000	76,976
Bore Replacement Duncan Reserve	<input type="checkbox"/>	■■■■■	26,000	25,195
Central Control Upgrade Miller St & Works Depot	<input type="checkbox"/>	■■■□□	10,000	9,935
Main Roads/Arterials - Lanscaping/Planting	<input type="checkbox"/>	□□□□□	40,000	7,860
Ed Millen Park Masterplan	<input type="checkbox"/>	□□□□□	7,500,000	5,490
Upgrade - Parks				
Bolton Avenue Verge - Retaining Wall and Fencing	<input type="checkbox"/>	■■■□□	20,000	0
GO Edwards Masterplan - Stage 5	<input type="checkbox"/>	■■■■■	1,545,830	1,055,583
New - Parks				
Kent St Sandpit Concept Plan Implementation - site preparation	<input type="checkbox"/>	□□□□□	30,000	0
Read Park -Shade Sail	<input type="checkbox"/>	■■■■■	20,000	18,022
Fraser Park -Shade Sail	<input checked="" type="checkbox"/>	■■■■■	20,000	21,169
Rotary Park -Shade Sail	<input checked="" type="checkbox"/>	■■■■■	20,000	24,312
Duncan Reservek -Shade Sail	<input type="checkbox"/>	■■■■■	20,000	14,935
Forward Park -Shade Sail	<input type="checkbox"/>	■■□□□	20,000	172

Capital Items

Particulars	Budget Status	Completion Stage	Revised Budget	Year-to-Date \$
				Actual Actual
Other Infrastructure			842,014	181,422
Renewal - Other Infrastructure				
Carpark #15 Renewal - Fletcher Park	□	█████□	48,468	4,535
Bus Shelters - Renewal	□	███□□	0	0
Street Lighting - Albany Highway and Laneways	□	□□□□	0	0
Mirvac - Lighting Replacement	□	██□□□	150,000	0
Upgrade - Other Infrastructure				
Street Lighting - Safety Improvements (Safer Neighbourhoods Plan)	□	█████	37,193	23,664
Carlisle Laneways (Community Development Grant)	□	█████	0	0
Terminus Lane (Community Development Grant)	□	█████□	18,162	13,078
Upgrade - ROW 59	□	██□□□	435,693	62,976
Upgrade - ROW 33	✗	██□□□	0	1,015
New - Other Infrastructure				
Parking - ACROD Bays - Allocation TBA new priority list	□	██□□□	15,000	0
Purchase and Installation of parking meters - Parking Initiative	□	□□□□	19,998	0
Pedestrian Infrastructure Improvements	□	□□□□	40,000	0
Lathlain Redevelopment (Zone 2x) - Public Art	✗	█████	2,500	4,000
Retaining Wall-Rathay Street	□	███□□	75,000	72,153