



TOWN OF
VICTORIA PARK



MONTHLY FINANCIAL REPORT

For the month ended 31 May 2024



**WE'RE OPEN
VIC PARK**

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STATEMENT OF FINANCIAL ACTIVITY

For the month ended 31 May 2024

| Notes | Annual Revised Budget \$ | YTD | | YTD | | ▲ - Over Budget ▼ - Under Budget ■ - Commentary |
|--|-----------------------------|---------------------|---------------------|-----------------------|----------------|---|
| | | Budget | Actual | Variance | | |
| | | (a) \$ | (b) \$ | (a) - (b) = (c) \$ | (c) / (a) % | |
| OPERATING ACTIVITIES | | | | | | |
| Revenue from operating activities | | | | | | |
| Rates | 48,993,287 | 48,993,287 | 48,907,719 | (85,568) | 0% | ▼ |
| Grants, subsidies and contributions | 388,155 | 283,780 | 324,201 | 40,421 | 14% | ▲ |
| Fees and charges | 10,890,407 | 10,064,255 | 9,722,497 | (341,758) | -3% | ▼ |
| Service charges | 0 | 0 | 0 | 0 | No Budget | |
| Interest revenue | 2,950,397 | 2,867,196 | 3,279,556 | 412,360 | 14% | ▲ |
| Other revenue | 484,826 | 464,289 | 731,057 | 266,768 | 57% | ▲ |
| Profit on asset disposals | 20,879 | 20,879 | 142,980 | 122,101 | 585% | ▲ |
| Share of net profit of investments in associates | 0 | 0 | 0 | 0 | No Budget | |
| | 63,727,951 | 62,693,686 | 63,108,011 | | | |
| Expenditure from operating activities | | | | | | |
| Employee costs | (28,153,746) | (26,010,740) | (26,191,150) | 180,410 | 1% | ▲ |
| Materials and contracts | (25,152,984) | (22,809,501) | (18,863,659) | (3,945,842) | -17% | ▼ |
| Utility charges | (1,624,420) | (1,513,905) | (1,605,675) | 91,770 | 6% | ▲ |
| Depreciation | (10,570,356) | (9,689,493) | (614,987) | (9,074,506) | -94% | ▼ |
| Finance costs | (184,525) | (184,525) | (175,074) | (9,451) | -5% | ▼ |
| Insurance | (635,582) | (635,582) | (635,675) | 93 | 0% | ▲ |
| Other expenditure | (1,264,664) | (1,222,812) | (1,098,317) | (124,495) | -10% | ▼ |
| Loss on asset disposals | 0 | 0 | (96,087) | 96,087 | No Budget | ▲ |
| | (67,586,277) | (62,066,558) | (49,280,625) | | | |
| Non-cash amounts excluded from operating activities | | | | | | |
| | 1(b) | (10,549,477) | (9,668,614) | (1,299,795) | | |
| Amount attributable to operating activities | 6,691,151 | 10,295,742 | 15,127,181 | | | |

STATEMENT OF FINANCIAL ACTIVITY (CONTINUED)

| | Annual Revised Budget | YTD | | YTD | | ▲ - Over Budget ▼ - Under Budget ■ - Commentary |
|--|-----------------------|---------------------|---------------------|-----------------|-----------|---|
| | | Budget | Actual | Variance | | |
| | | (a) | (b) | (a) - (b) = (c) | (c) / (a) | |
| Notes | \$ | \$ | \$ | \$ | % | |
| INVESTING ACTIVITIES | | | | | | |
| Inflows from investing activities | | | | | | |
| Capital grants, subsidies and contributions | 15,778,839 | 8,507,719 | 41,862 | (8,465,857) | 100% | ▼ |
| Proceeds from disposal of assets | 4,313,918 | 4,155,818 | 4,209,144 | 53,326 | -1% | ▲ |
| Distributions from investments in associates | 900,000 | 900,000 | 1,250,000 | 350,000 | -39% | ▲ |
| | 20,992,757 | 13,563,537 | 5,501,006 | | | |
| Outflows from investing activities | | | | | | |
| Purchase of property, plant and equipment | (7,791,060) | (7,086,968) | (1,703,735) | (5,383,233) | -76% | ▼ |
| Purchase and construction of infrastructure | (31,334,937) | (30,690,212) | (7,324,935) | (23,365,277) | -76% | ▼ |
| | (39,125,997) | (37,777,180) | (9,028,670) | | | |
| Amount attributable to investing activities | (18,133,240) | (24,213,643) | (3,527,665) | | | |
| FINANCING ACTIVITIES | | | | | | |
| Inflows from financing activities | | | | | | |
| Proceeds from borrowings | 2,200,000 | 0 | 0 | 0 | No Budget | |
| Transfer from reserves | 24,980,934 | 13,697,041 | 6,827,096 | 6,869,945 | -50% | ▼ |
| | 27,180,934 | 13,697,041 | 6,827,096 | | | |
| Outflows from financing activities | | | | | | |
| Repayment of borrowings | (2,990,299) | (2,990,299) | (2,990,300) | 1 | 0% | ▲ |
| Transfer to reserves | (19,900,816) | (16,781,113) | (13,967,397) | (2,813,716) | -17% | ▼ |
| | (22,891,115) | (19,771,412) | (16,957,697) | | | |
| Amount attributable to financing activities | 4,289,819 | (6,074,371) | (10,130,601) | | | |

STATEMENT OF FINANCIAL ACTIVITY (CONTINUED)

| | Notes | Annual Revised Budget \$ | YTD | | YTD | | ▲ - Over Budget ▼ - Under Budget ■ - Commentary |
|---|-------|-----------------------------|---------------------|------------------|-----------------------|----------------|---|
| | | | Budget | Actual | Variance | | |
| | | | (a) \$ | (b) \$ | (a) - (b) = (c) \$ | (c) / (a) % | |
| MOVEMENT IN SURPLUS OR DEFICIT | | | | | | | |
| Surplus / (deficit) at the start of the financial year | | | | | | | |
| | 2(a) | 7,402,272 | 7,402,272 | 7,402,272 | (0) | 0% | ▼ |
| Amount attributable to operating activities | | 6,691,151 | 10,295,742 | 15,127,181 | 4,831,439 | 47% | ▲ |
| Amount attributable to investing activities | | (18,133,240) | (24,213,643) | (3,527,665) | 20,685,978 | -85% | ▲ |
| Amount attributable to financing activities | | 4,289,819 | (6,074,371) | (10,130,601) | (4,056,230) | 67% | ▼ |
| Surplus / (deficit) after imposition of general rates | | | | | | | |
| | | 250,002 | (12,590,000) | 8,871,187 | 21,461,187 | -170% | ▲ |

STATEMENT OF FINANCIAL POSITION

For the month ended 31 May 2024

| | 30-Jun-23 | 31-May-24 |
|--------------------------------------|--------------------|--------------------|
| | \$ | \$ |
| CURRENT ASSETS | | |
| Cash and cash equivalents | 55,206,012 | 69,371,687 |
| Trade and other receivables | 8,161,892 | 4,658,579 |
| Inventories | 2,096,944 | 2,096,944 |
| Other assets | 1,305,047 | 1,159,740 |
| TOTAL CURRENT ASSETS | 66,769,895 | 77,286,949 |
| NON-CURRENT ASSETS | | |
| Trade and other receivables | 4,145,065 | 4,077,705 |
| Other financial assets | 40,745 | 0 |
| Inventories | 41,986 | 41,986 |
| Investments in associates | 14,957,183 | 14,998,768 |
| Property, plant and equipment | 320,182,122 | 319,862,374 |
| Infrastructure | 290,142,310 | 290,142,310 |
| TOTAL NON-CURRENT ASSETS | 629,509,410 | 629,123,144 |
| TOTAL ASSETS | 696,279,305 | 706,410,093 |
| CURRENT LIABILITIES | | |
| Trade and other payables | 6,358,283 | 8,234,903 |
| Other liabilities | 3,290,535 | 1,488,654 |
| Borrowings | 2,990,300 | (0) |
| Employee related provisions | 4,966,756 | 6,799,855 |
| TOTAL CURRENT LIABILITIES | 17,605,874 | 16,523,412 |
| NON-CURRENT LIABILITIES | | |
| Borrowings | 9,447,756 | 9,447,756 |
| Employee related provisions | 357,468 | 831,108 |
| TOTAL NON-CURRENT LIABILITIES | 9,805,224 | 10,278,865 |
| TOTAL LIABILITIES | 27,411,098 | 26,802,276 |
| NET ASSETS | 668,868,208 | 679,607,816 |
| EQUITY | | |
| Retained surplus | 95,334,508 | 98,933,851 |
| Reserve accounts | 42,713,912 | 49,854,214 |
| Revaluation surplus | 530,819,789 | 530,819,789 |
| TOTAL EQUITY | 668,868,208 | 679,607,853 |

EXPLANATION OF MATERIAL VARIANCES

The material variance thresholds are adopted annually by Council as an indicator of whether the actual expenditure and revenue varies from the year to date actual materially.

The material variance for the revenue and the expenditure adopted by Council for the 2023/24 financial year is equal to or greater than +-\$50,000 or +/-10%.

Revenue from operating activities

| Nature | Variance \$ | Variance % | Explanation of Material Variance |
|---|-------------|------------|--|
| Grants, subsidies and contribution | 40,421 | 14% | Grants, subsidies and contributions is under budget due to a budget timing variance. |
| Other revenue | 266,768 | 57% | Other revenue is over budget due to an increase in GST revenue received for Catalina Regional Council. Also, more expenses were recouped for Insurance, LSL, Parks, rangers, fleet, street improvement and waste services. |
| Profit on asset disposals | 122,101 | 585% | Profit from disposal of assets profit is over budget due to a higher profit received than expected. |

Expenditure from operating activities

| Nature | Variance \$ | Variance % | Explanation of Material Variance |
|--------------------------------|-------------|------------|--|
| Materials and contracts | (3,945,842) | -17% | Materials and contracts are under budget due to a timing issue of receiving invoices from contractors. |

| | | | |
|---------------------------------|-------------|-----------|--|
| Depreciation | (9,074,506) | -94% | Depreciation is under budget due to timing issue. |
| Loss on assets disposals | 96,087 | No Budget | Loss from disposal of assets for Hako Citymaster Sweeper was not budgeted. |

Inflows from investing activities

| Nature | Variance \$ | Variance % | Explanation of Material Variance |
|---|--------------------|-------------------|---|
| Capital grants, subsidies and contributions | (8,465,857) | 100% | Capital grants, subsidies and contributions are under budget as income has not been recognised. |
| Distributions from investments in associates | 350,000 | -39% | Distributions from investments in associates is over budget as the Town received a higher dividend payment. |

Outflows from investing activities

| Nature | Variance \$ | Variance % | Explanation of Material Variance |
|---|--------------------|-------------------|---|
| Payments for property, plant and equipment | (5,383,233) | -76% | Payments for property, plant and equipment is under budget due to a timing issue of receiving invoices from contractors. Details are in the Note 6 Capital Acquisitions. |

| | | | |
|--|--------------|------|--|
| Payments for construction of infrastructure | (23,365,277) | -76% | Payments for construction of infrastructure is under budget due to a timing issue of receiving invoices from contractors. Details are in the Note 6 Capital Acquisitions. |
|--|--------------|------|--|

Inflow from financing activities

| Nature | Variance \$ | Variance % | Explanation of Material Variance |
|------------------------------|--------------------|-------------------|--|
| Transfer from reserve | 6,869,945 | -50% | Transfer from reserve is under budget due to a timing issue or funds not required to be transferred. Details are in the Note 5 Reserve. |

Outflows from financing activities

| Nature | Variance \$ | Variance % | Explanation of Material Variance |
|----------------------------|--------------------|-------------------|--|
| Transfer to reserve | (2,813,716) | -17% | Transfer to reserve is under budget due to a timing issue. Details are in the Note 5 Reserve. |

BASIS OF PREPARATION

This prescribed financial report has been prepared in accordance with the Local Government Act 1995 and accompanying regulations.

LOCAL GOVERNMENT ACT 1995 REQUIREMENTS

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

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

Local Government (Financial Management) Regulations 1996, regulation 34 prescribes contents of the financial report. Supporting information does not form part of the financial report. Accounting policies which have been adopted in the preparation of this financial report have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the financial report has been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets, and liabilities.

THE LOCAL GOVERNMENT REPORTING ENTITY

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

The Town does not hold any monies in the Trust Fund.

BASIS OF PREPARATION (CONTINUED)

JUDGEMENTS AND ESTIMATES

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

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

The balances, transactions and disclosures impacted by accounting estimates are as follows:

- estimated fair value of certain financial assets
- impairment of financial assets
- estimation of fair values of land and buildings, infrastructure, and investment property
- estimation uncertainties made in relation to lease accounting
- estimated useful life of intangible assets

SIGNIFICANT ACCOUNTING POLICES

Significant accounting policies utilised in the preparation of these statements are as described within the 2023-24 Annual Budget. Please refer to the adopted budget document for details of these policies.

PREPARATION TIMING AND REVIEW

Date prepared: All known transactions up to 31 May 2024.

SUPPLEMENTARY INFORMATION

1. NET CURRENT ASSET

(a) Composition of Estimated Net Current Assets

| Notes | 30-Jun-23 | 31-May-24 |
|--|---------------------|---------------------|
| | \$ | \$ |
| CURRENT ASSETS | | |
| Cash and cash equivalents | 55,206,012 | 69,371,687 |
| Trade and other receivables | 8,161,892 | 4,658,579 |
| Other financial assets | 0 | 0 |
| Inventories | 2,096,944 | 2,096,944 |
| Other assets | 1,305,047 | 1,159,740 |
| | 66,769,895 | 77,286,949 |
| CURRENT LIABILITIES | | |
| Trade and other payables | (6,358,283) | (8,234,808) |
| Other liabilities | (3,290,535) | (1,488,654) |
| Lease liabilities | 0 | 0 |
| Borrowings | (2,990,300) | 0 |
| Employee related provisions | (4,966,756) | (6,799,855) |
| Other provisions | 0 | 0 |
| | (17,605,874) | (16,523,317) |
| Less: total adjustments to net current assets | 1(c) (41,761,749) | (51,892,351) |
| Closing funding surplus/(deficit) | 7,402,272 | 8,871,282 |

Explanation of Difference in Net Current Assets and Surplus / (Deficit)

The following non-cash revenue and expenditure has been excluded from operating activities within the Statement of Financial Activity in accordance with *Local Government (Financial Management) Regulation 32*.

(b) Non-cash amounts excluded from operating activities

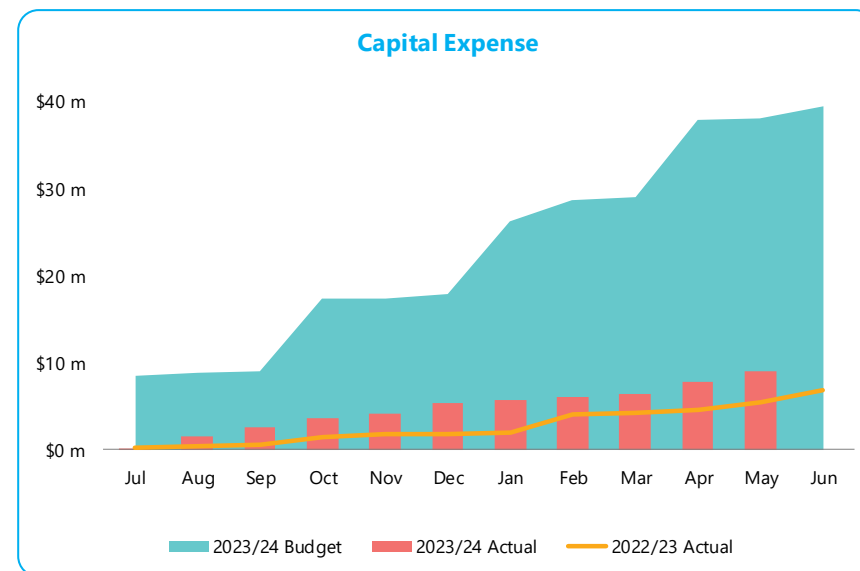
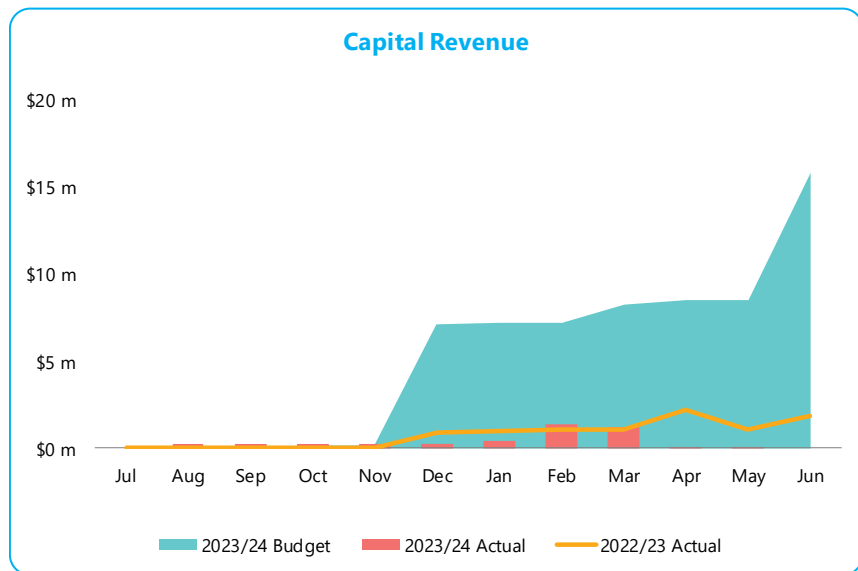
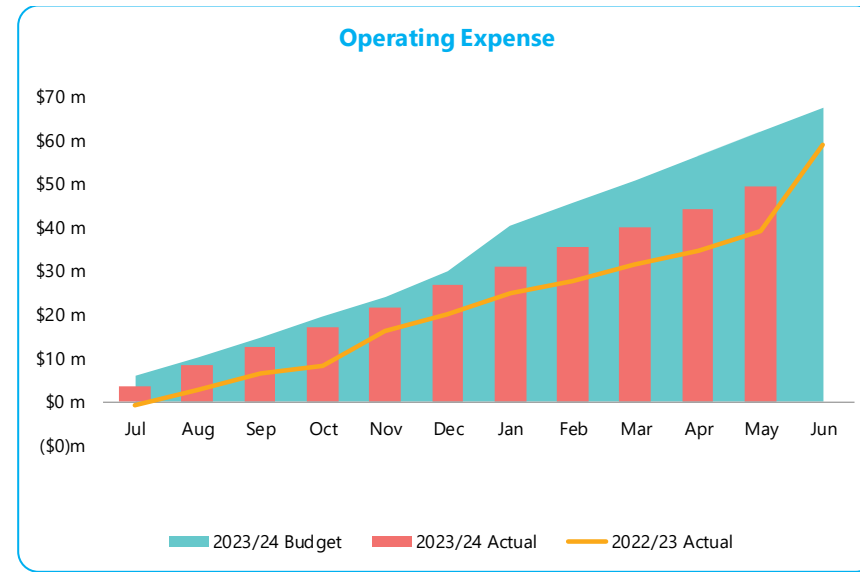
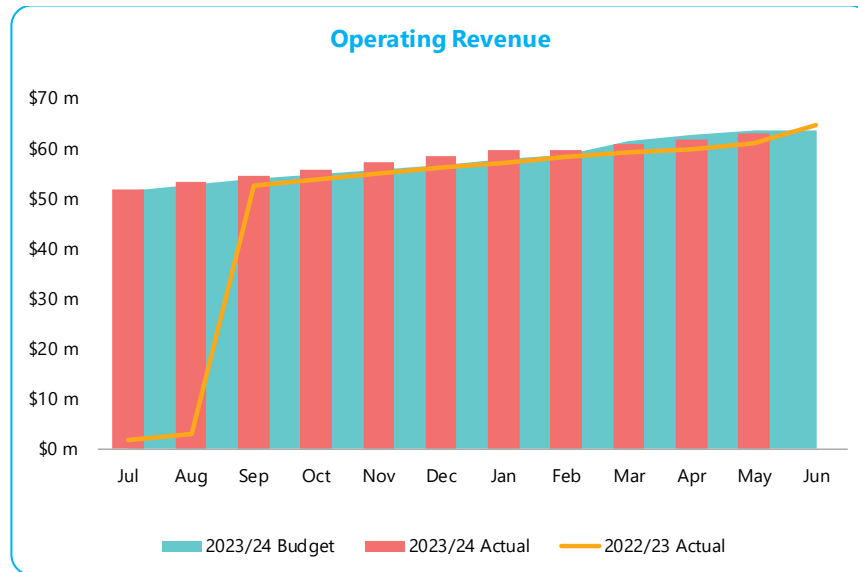
| | YTD Budget | YTD Actual |
|--|---------------------|--------------------|
| | \$ | \$ |
| Adjustment to operating activities | | |
| Less: Profit on asset disposals | 95,456 | 142,980 |
| Less: Share of net profit of investments in associates | 1,557,656 | 0 |
| Add: Loss on asset disposals | (1,740,192) | (96,087) |
| Add: Depreciation | (10,237,392) | (614,987) |
| Non-cash movements in non-current assets and liabilities | (480,520) | (540,161) |
| Non-cash movements in equity | 0 | (191,540) |
| Total non-cash amounts excluded from operating activities | (10,804,992) | (1,299,795) |

(c) Current assets and liabilities excluded from budgeted deficiency

| | 30-Jun-23 | 31-May-24 |
|---|---------------------|---------------------|
| | \$ | \$ |
| Adjustment to net current assets | | |
| Less: Reserve accounts | (42,713,912) | (49,854,214) |
| Less: Current assets not expected to be received at end of year | (2,038,136) | (2,038,136) |
| Add: Current portion of borrowings | 2,990,299 | (1) |
| | (41,761,749) | (51,892,351) |

2. GRAPHICAL PRESENTATION

For the month ended 31 May 2024



3. CASH AND FINANCIAL ASSETS

For the month ended 31 May 2024

| | Beginning of Month Cash Balance | Interest Rate | Term Days | Maturity Date | Estimate Interest Earning at Maturity | YTD | | End of Month Cash Balance | Portfolio Percentage |
|--|------------------------------------|------------------|--------------|------------------|---|------------------|------------------|------------------------------|-------------------------|
| | | | | | | Interest Earned | Interest Accrued | | |
| | \$ | % | | | \$ | \$ | \$ | | |
| Unrestricted Cash | | | | | | | | | |
| CBA | 19,442,816 | | | | - | 758,786 | - | 16,316,337 | 100% |
| At Call | 1,764,564 | 0.01 | 29 | Monthly | - | 7,852 | - | 1,745,801 | |
| Online Saver | 17,678,252 | 4.35 | 29 | Monthly | - | 750,934 | - | 14,570,536 | |
| Total Cash - Unrestricted | 19,442,816 | | | | - | 758,786 | - | 16,316,337 | 100% |
| Restricted Cash | | | | | | | | | |
| CBA | 19,317,680 | | | | - | 661,985 | - | 19,386,744 | 37% |
| At Call | 1,000 | 0.01 | 29 | Monthly | - | 4,087 | - | 1,000 | |
| Online Saver | 19,316,680 | 4.35 | 29 | Monthly | - | 657,899 | - | 19,385,744 | |
| AMP | 22,000,000 | | | | 1,052,673 | 415,181 | 490,903 | 12,000,000 | 23% |
| Term Deposit | 5,000,000 | 5.40 | 335 | 30-Jul-24 | 247,808 | - | 224,877 | 5,000,000 | |
| Term Deposit | 3,000,000 | 5.75 | 365 | 17-Jul-24 | 172,500 | - | 158,322 | 3,000,000 | |
| Term Deposit | 3,000,000 | 4.05 | 334 | 18-Jul-23 | 111,181 | 111,181 | - | - | |
| Term Deposit | 5,000,000 | 4.30 | 365 | 30-Aug-23 | 215,000 | 215,000 | - | - | |
| Term Deposit | 2,000,000 | 4.45 | 365 | 20-Sep-23 | 89,000 | 89,000 | - | - | |
| Term Deposit | 4,000,000 | 5.40 | 367 | 09-Dec-24 | 217,184 | - | 107,704 | 4,000,000 | |
| BOQ | 11,000,000 | | | | 499,181 | 298,181 | 150,337 | 4,000,000 | 8% |
| Term Deposit | 2,000,000 | 4.20 | 364 | 18-Sep-23 | 83,770 | 83,770 | 0 | - | |
| Term Deposit | 2,000,000 | 5.00 | 365 | 17-Sep-24 | 100,000 | - | 74,795 | 2,000,000 | |
| Term Deposit | 5,000,000 | 4.30 | 364 | 19-Jan-24 | 214,411 | 214,411 | 0 | - | |
| Term Deposit | 2,000,000 | 5.05 | 365 | 19-Sep-24 | 101,000 | - | 75,542 | 2,000,000 | |
| AU | 5,214,411 | | | | 270,014 | - | 111,096 | 5,214,411 | 10% |
| Term Deposit | 5,214,411 | 5.15 | 367 | 20-Jan-25 | 270,014 | - | 111,096 | 5,214,411 | |
| NAB | 24,434,000 | | | | 1,043,310 | 458,658 | 349,683 | 12,434,000 | 23% |
| Term Deposit | 10,000,000 | 4.34 | 365 | 15-Nov-23 | 434,000 | 434,000 | 0 | - | |
| Term Deposit | 10,434,000 | 5.35 | 365 | 15-Nov-24 | 559,748 | - | 324,226 | 10,434,000 | |
| Term Deposit | 2,000,000 | 5.05 | 90 | 21-Dec-23 | 24,904 | - | 25,458 | 2,000,000 | |
| Term Deposit | 2,000,000 | 5.00 | 90 | 20-Mar-24 | 24,658 | 24,658 | - | - | |
| Total Cash - Restricted | 81,966,091 | | | | 2,865,177 | 1,834,005 | 1,102,019 | 53,035,155 | 100% |
| Total Cash & Financial Assets | | | | | | | | 69,351,492 | |

4. BORROWINGS

For the month ended 31 May 2024

| | Loan Number | Institution | Interest Rate | Principal 01-Jul-23 \$ | New Loan | | Principal Repayments | | Interest Repayments | | Principal Outstanding | |
|------------------------|----------------|-------------|------------------|------------------------------|------------------|----------|----------------------|------------------|---------------------|----------------|-----------------------|------------------|
| | | | | | Budget | Actual | Budget | Actual | Budget | Actual | Budget | Actual |
| | | | | | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 1 Harper Street | 10 | WATC | 6.40% | 242,487 | 0 | 0 | 117,455 | 117,455 | 14,301 | 10,870 | 125,032 | 125,032 |
| Fletcher Park | 11 | WATC | 4.90% | 188,921 | 0 | 0 | 43,885 | 43,885 | 8,974 | 7,208 | 145,036 | 145,036 |
| Depot Upgrade | 12 | WATC | 4.90% | 159,987 | 0 | 0 | 37,164 | 37,164 | 7,600 | 6,104 | 122,823 | 122,823 |
| SUPP6 UGP | 15 | WATC | 1.20% | 10,550,999 | 0 | 0 | 2,592,163 | 2,592,164 | 114,896 | 79,309 | 7,958,836 | 7,958,836 |
| NRUPP UGP | 16 | WATC | 3.11% | 1,295,662 | 0 | 0 | 199,632 | 199,633 | 38,754 | 30,166 | 1,096,030 | 1,096,029 |
| Edward Millen Site | TBA | WATC | TBA | 0 | 2,200,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | | | | 12,438,056 | 2,200,000 | 0 | 2,990,299 | 2,990,300 | 184,525 | 133,657 | 9,447,757 | 9,447,756 |
| Current borrowings | | | | 2,990,299 | | | | | | | | (1) |
| Non-current borrowings | | | | 9,447,757 | | | | | | | | 9,447,757 |
| | | | | <u>12,438,056</u> | | | | | | | | <u>9,447,756</u> |

5. RESERVE ACCOUNTS

For the month ended 31 May 2024

| | Revised Budget | | | | YTD Actual | | | | | |
|-------------------------------------|-------------------|-------------------|---------------------|-------------------------|-------------------|-------------------|-------------------|--------------------|-------------------------|-------------------|
| | Opening Balance | Transfer to (+) | Transfer from (-) | Internal Transfer (+/-) | Closing Balance | Opening Balance | Transfer to (+) | Transfer from (-) | Internal Transfer (+/-) | Closing Balance |
| | \$ | \$ | \$ | | \$ | \$ | \$ | | | \$ |
| Restricted by Legislation | | | | | | | | | | |
| POS Cash-in-Lieu | 499,347 | 24,729 | - | | 524,076 | 499,347 | 24,070 | - | - | 523,417 |
| Restricted by Council | | | | | | | | | | |
| Building Renewal | 1,765,706 | 492,682 | (540,000) | - | 1,718,388 | 1,765,705 | 489,472 | (147,558) | - | 2,107,619 |
| Community Art | 708,842 | 35,143 | (15,000) | - | 728,985 | 708,842 | 34,208 | - | - | 743,050 |
| Drainage Renewal | 792,833 | 89,094 | (355,000) | - | 526,927 | 792,833 | 88,036 | (46,400) | - | 834,469 |
| Edward Millen Site | 2,089,380 | 2,300,966 | (4,200,000) | | 190,346 | 2,089,380 | 98,684 | (136,742) | - | 2,051,322 |
| Employees Entitlement | 204,030 | 10,124 | - | - | 214,154 | 204,030 | 9,854 | - | - | 213,885 |
| Furniture and Equipment Renewal | 686,979 | 33,790 | (245,000) | - | 475,769 | 686,979 | 32,936 | (15,000) | - | 704,915 |
| Future Fund | 12,186,641 | 2,252,382 | (1,222,825) | (3,000,000) | 10,216,198 | 13,686,641 | 2,239,183 | - | (3,000,000) | 12,925,824 |
| Future Projects | 471,273 | 23,384 | (173,750) | - | 320,907 | 471,273 | 22,762 | - | - | 494,035 |
| Harold Hawthorn - Carlisle Memorial | 189,107 | 9,383 | - | - | 198,490 | 189,107 | 9,134 | - | - | 198,241 |
| Information Technology Renewal | 1,105,587 | 55,106 | (33,122) | - | 1,127,571 | 1,105,587 | 53,646 | - | - | 1,159,233 |
| Insurance Risk | 473,745 | 23,507 | - | - | 497,252 | 473,745 | 22,881 | - | - | 496,627 |
| Land Asset Optimisation | 2,042,527 | 3,997,986 | - | - | 6,040,513 | 2,042,527 | 3,981,995 | - | - | 6,024,522 |
| Lathlain Park | - | 1,123,495 | (3,000,000) | 3,000,000 | 1,123,495 | - | 48,719 | - | 3,000,000 | 3,048,719 |
| McCallum & Taylor | - | 152,969 | (100,000) | - | 52,969 | - | 152,436 | - | - | 152,436 |
| Other Infrastructure Renewal | 1,310,572 | 58,367 | (559,477) | - | 809,462 | 1,310,572 | 57,907 | (365,447) | - | 1,003,031 |
| Parking Benefits | 420,038 | 377,058 | (660,000) | - | 137,096 | 420,038 | 375,314 | (7,432) | - | 787,920 |
| Parks Renewal | 1,377,720 | 67,140 | (1,123,920) | - | 320,940 | 1,377,719 | 65,580 | (24,606) | - | 1,418,693 |
| Pathways Renewal | 2,178,702 | 107,940 | (50,000) | - | 2,236,642 | 2,178,702 | 105,064 | (50,000) | - | 2,233,766 |
| Plant and Machinery | 1,123,235 | 219,476 | (561,716) | - | 780,995 | 1,123,234 | 53,938 | (122,505) | - | 1,054,668 |
| Renewable Energy | 289,618 | 14,371 | - | - | 303,989 | 289,618 | 13,988 | - | - | 303,606 |
| Roads Renewal | 6,025,608 | 2,117,655 | (5,565,917) | - | 2,577,346 | 4,525,608 | 2,109,332 | (1,204,547) | - | 5,430,393 |
| Underground Power | 4,912,515 | 2,113,550 | (2,945,447) | - | 4,080,618 | 4,912,515 | 131,640 | (1,472,724) | - | 3,571,432 |
| Urban Forest Strategy | 698,319 | 1,143,768 | (585,000) | - | 1,257,087 | 698,319 | 691,244 | (189,375) | - | 1,200,188 |
| Waste Management | 1,161,591 | 56,751 | (44,760) | - | 1,173,582 | 1,161,590 | 55,373 | (44,760) | - | 1,172,204 |
| | 42,713,913 | 16,900,816 | (21,980,934) | - | 37,633,795 | 42,713,912 | 10,967,397 | (3,827,096) | - | 49,854,214 |

6. CAPITAL ACQUISITIONS

SIGNIFICANT ACCOUNTING POLICIES

Each class of fixed assets within either plant and equipment or infrastructure, is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

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

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

Initial recognition and measurement for assets held at cost.

Plant and equipment including furniture and equipment is recognised at cost on acquisition in accordance with Financial Management Regulation 17A. Where acquired at no cost the asset is initially recognised at fair value. Assets held at cost are depreciated and assessed for impairment annually.

Initial recognition and measurement between mandatory revaluation dates for assets held at fair value.

In relation to this initial measurement, cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at zero cost or otherwise significantly less than fair value, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the Town includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads.

Capital Acquisitions (continued)

For the month ended 31 May 2024

| | Annual Budget (\$) | YTD Budget (\$) | YTD Actual (\$) | Commitment (\$) | Budget Available (\$) |
|--|--------------------|------------------|-----------------|-----------------|-----------------------|
| Buildings | 5,850,770 | 5,864,478 | 833,242 | 592,280 | 4,546,889 |
| Administration Building Renewal | 300,000 | 300,000 | 32,194 | 21,265 | 247,356 |
| Administration Centre - End of Trip Facilities Renewal | 75,600 | 75,600 | 95,140 | - | (19,540) |
| Building Capital Contingency | 200,000 | 200,000 | 167,849 | 36,530 | 11,420 |
| Lathlain Zone 1 - Perth Football Club - Community Facility | 5,000,000 | 5,000,000 | 262,842 | 523,260 | 4,318,924 |
| Library - Fitout and Layout changes (RFID) - External Doors | 75,170 | 88,878 | 78,216 | 11,225 | (14,271) |
| Aqualife - 25m pool filter replacement | 200,000 | 200,000 | 197,000 | - | 3,000 |
| Drainage | 355,000 | 355,000 | 198,103 | 52,232 | 121,350 |
| Drainage Laneway Upgrades | 20,000 | 20,000 | 18,710 | - | 1,290 |
| Drainage Upgrades | 212,500 | 212,500 | 90,085 | 52,232 | 86,868 |
| President and Sandra - Flood Control Hotspot 34 | 122,500 | 122,500 | 89,308 | - | 33,192 |
| Furniture and Equipment | 447,760 | 447,760 | 309,348 | 49,513 | 144,642 |
| Purchase of new bins - three bin Garden Organics System | 44,760 | 44,760 | 58,390 | 8,085 | (21,715) |
| Aqualife - Gym Equipment Renewal | 129,000 | 129,000 | 127,045 | - | 1,955 |
| Leisurelife - Gym Equipment Renewal | 29,000 | 29,000 | 32,879 | - | (3,879) |
| Aqualife 25m Indoor Pool Plant Asset Renewal | 100,000 | 100,000 | 74,707 | 2,700 | 67,300 |
| Aqualife Hydro Therapy Pool and Plant Refurbishment | 145,000 | 145,000 | 16,327 | 38,727 | 100,981 |
| Information Technology | 121,122 | 121,122 | 99,942 | - | 21,180 |
| Recruitment Software (HR) | - | - | 2,167 | - | (2,167) |
| CCTV Upgrades to Town facilities - Aqualife, Leisurelife & Library | 50,000 | 50,000 | 64,653 | - | (14,653) |
| Laptop Dispenser and 6 laptops - Community Access - Library | 33,122 | 33,122 | 33,122 | - | 1 |
| CCTV Upgrades to Town facilities - Rangers & Parking | 20,000 | 20,000 | - | - | 20,000 |
| Risk Management Software (Governance) | 18,000 | 18,000 | - | - | 18,000 |
| Other Infrastructure | 1,397,880 | 1,397,880 | 995,503 | 344,637 | 133,120 |
| Art Acquisitions | - | - | 909 | 400 | (1,309) |
| Art Collection | 15,000 | 15,000 | 264 | 3,550 | 11,450 |
| Burswood Peninsula - Lighting Replacement | - | - | 22,023 | - | (22,023) |
| Parking Machines Replacement | 660,000 | 660,000 | 490,083 | 128,960 | 43,848 |
| Pedestrian Infrastructure Improvements | 139,940 | 139,940 | 12,360 | 95,529 | 32,051 |
| ROW 33 | 297,940 | 297,940 | 290,293 | 26,785 | (19,138) |
| Street Lighting - Albany Highway and Laneways | - | - | 1,240 | - | (1,240) |
| Street Lighting Replacement | 15,000 | 15,000 | 454 | 13,870 | 676 |
| Install lighting in ROW 66 - Rouse lane | 120,000 | 120,000 | 105,653 | 3,493 | 10,855 |
| Old Spaces, New Places Project No.3 - Western Gateway (Capital) | 150,000 | 150,000 | 72,150 | 72,050 | 77,950 |
| Lighting Improvements/Upgrades -Somerset, Bank & Witnell - Zone 1 | - | - | 75 | - | - |

Capital Acquisitions (continued)

| | Annual Budget (\$) | YTD Budget (\$) | YTD Actual (\$) | Commitment (\$) | Budget Available (\$) |
|---|--------------------------|-----------------------|-----------------------|--------------------|--------------------------|
| Parks, Gardens & Reserves | 10,576,784 | 9,957,059 | 2,285,065 | 481,876 | 8,116,009 |
| Edward Millen Park Masterplan | 6,800,000 | 6,800,000 | 138,980 | - | 6,662,718 |
| Harold Rossiter - Flood Lighting | 511,606 | 383,706 | 465,621 | - | 51,680 |
| Higgins Park - Floodlight Upgrade | 1,233,943 | 1,233,943 | 929,457 | 348,168 | 162,775 |
| Kent Street Sandpit Bushland Management Project | 550,000 | 550,000 | 8,650 | - | 541,350 |
| Macmillan Precinct Masterplan | - | - | 154 | - | (154) |
| Rotary Park - Playground and Upgrade | 120,000 | 120,000 | 119,418 | 69 | 513 |
| Urban Centre Greening Program (UFS) | 65,000 | 24,000 | 80,724 | 1,572 | (17,296) |
| Urban Ecosystems Program (UFS) | 286,097 | 248,172 | 167,846 | 39,716 | 118,405 |
| Victoria Park Leafy Street Program (UFS) | 290,000 | 228,000 | 98,549 | 31,248 | 186,060 |
| GO Edwards Park Upgrade - Stage 5 | 7,922 | 7,922 | 7,922 | - | (0) |
| GO Edwards Park - Redevelopment | 10,003 | 10,003 | 10,003 | - | - |
| Higgins Park Cricket Pitches | 26,413 | 26,413 | 23,914 | - | 2,499 |
| McCallum Park Active Area | 100,000 | 100,000 | 63,487 | - | 46,514 |
| Victoria Park Green Basins Program (UFS) | 75,000 | - | 21,742 | 9,316 | 60,533 |
| Parks Infra Renewal - Read Park | 100,000 | 100,000 | 100,000 | - | - |
| Parks Infra Renewal - Alec Bell | 5,000 | 5,000 | 4,756 | - | 244 |
| Parks Infra Renewal - Peninsula landscaping | 11,800 | 30,900 | - | 17,127 | (5,327) |
| Parks Infra Renewal - Peninsula Signal controller | 35,000 | 35,000 | 1,450 | 32,566 | 984 |
| Parks Infra Renewal - Parnham Reserve cabinet upgrade | 33,000 | 33,000 | 22,544 | 2,094 | 8,362 |
| Parks Infra Renewal - Rayment Park | 21,000 | 21,000 | 19,850 | - | 1,150 |
| Victoria Park Carlisle Bowling Club - Synthetic Bowling Green | 295,000 | - | - | - | 295,000 |
| Paths and Cycleways | 9,355,124 | 9,355,124 | 1,272,553 | 963,727 | 7,546,316 |
| 2024 Footpath Renewals | 50,000 | 50,000 | 57,860 | - | (7,860) |
| Archer / Mint Bike Lanes | 1,482,195 | 1,482,195 | 485,953 | 887,793 | 473,083 |
| Pedestrian and Cycling Micro Improvements | 120,000 | 120,000 | 31,470 | 28,781 | 70,309 |
| Rutland Avenue Shared Path (Miller to Great Eastern Highway) | 7,567,689 | 7,567,689 | 521,930 | 41,353 | 7,004,949 |
| Victoria Park Drive - Roger Mackay and Marlee Loop | 135,240 | 135,240 | 175,339 | 5,799 | 5,836 |
| Plant, Fleet & Machinery/Equipment | 1,371,408 | 653,608 | 461,204 | 398,947 | 511,257 |
| Plant Replacement - 135VPK - Plant 446 - Holden Utility | 33,500 | 33,500 | 33,403 | - | 97 |
| Plant Replacement - 148VPK | - | - | 35,820 | - | (35,820) |
| Minor Plant Renewal | - | - | - | 350 | (350) |
| Plant Replacement - 132 VPK - Plant 502 - Holden Colorado Utility | 33,500 | 33,500 | 32,971 | - | 529 |
| Plant Replacement - 125 VPK - Plant 505 - Holden Colorado Utility | 33,500 | 33,500 | 32,662 | - | 838 |
| Plant Replacement - 105 VPK - Plant 517 - Holden Colorado Utility | 35,000 | 35,000 | 33,643 | - | 1,357 |
| Vehicle Purchase - Pool Utility Events 117VPK | 45,000 | 45,000 | - | 45,000 | - |
| 1GMW988 - Nissan X Trail Wagon | 31,318 | 31,318 | - | 31,319 | (1) |
| 113VPK4 Subaru Impreza Hatch | 31,318 | 31,318 | - | 31,319 | (1) |
| Building - 128 VPK - Subaru Impreza Sedan | 31,318 | 31,318 | - | 31,319 | (1) |
| 129 VPK VW Caddy Rangers | 56,000 | - | - | 47,561 | 8,439 |
| 130 VPK - Isuzu D-Max Space Cab Tray Back Ute | 35,559 | 1,559 | - | 35,559 | (0) |
| 174 VPK - Mazda CX5 | 35,000 | 35,000 | - | - | 35,000 |

Capital Acquisitions (continued)

| | Annual Budget (\$) | YTD Budget (\$) | YTD Actual (\$) | Commitment (\$) | Budget Available (\$) |
|---|--------------------|------------------|------------------|------------------|-----------------------|
| Plant, Fleet & Machinery/Equipment | 1,371,408 | 653,608 | 461,204 | 398,947 | 511,257 |
| 162 VPK Road Sweeper | 450,000 | - | - | - | 450,000 |
| 1GOE226 - Subaru Impreza Hatch Parking | 38,500 | 38,500 | 38,001 | - | 499 |
| 1GOY408 - Subaru Impreza Hatch Parking | 38,500 | 38,500 | 38,001 | - | 499 |
| 1GRR126 - Subaru Impreza Hatch | 34,500 | 27,500 | - | 36,326 | (1,826) |
| Minor Plant Renewal - 2023/2024 | 20,000 | 20,000 | 8,692 | - | 11,308 |
| New 3T Truck | 140,195 | 140,195 | - | 140,195 | - |
| Plant Replacement - 133VPK Plant#411 Isuzu Utility | 39,000 | 39,000 | 39,206 | - | (206) |
| Plant Replacement - 134VPK Plant#412 Isuzu Utility | 39,000 | 39,000 | 39,203 | - | (203) |
| HP Water Cleaner Depot Workshop Karcher | 7,500 | - | 7,495 | - | 5 |
| PN534 (1HZX056)_Replace_PN291 (161VPK) - Truck | 125,000 | - | 122,107 | - | 2,893 |
| Fertigation Unit (Peninsula) | 38,200 | (100) | - | - | 38,200 |
| Recoverable & Private Works | 85,000 | 85,000 | - | - | 85,000 |
| Bolton Avenue - Street Lighting Replacement (WP Owned Lights) | 85,000 | 85,000 | - | - | 85,000 |
| Roads | 9,565,149 | 9,540,149 | 2,573,711 | 3,574,092 | 3,678,812 |
| Berwick Street - Balmoral to Hillview MRRG | - | - | 1,371 | - | (1,371) |
| Briggs St / Harris St Compact Roundabout | 40,000 | 40,000 | 57,421 | 15,354 | 24,646 |
| Hordern and Geddes Intersection (Blackspot) | - | - | 18,000 | - | (18,000) |
| Kerb renewal and drainage lid adjustments | 81,467 | 81,467 | - | - | 81,467 |
| Low Cost Road Safety Improvement Phase 2 | 250,000 | 250,000 | - | 232,136 | 17,864 |
| Miller Street - Albany to Shepperton MRRG | - | - | (1,629) | - | 1,629 |
| Road Renewals - Basinghall St (Etwell Street at intersection) | 38,280 | 38,280 | 53,143 | 6,816 | (21,679) |
| Road Renewals - Cohn St (Planet St - Star St) | 137,255 | 137,255 | - | 120,676 | 16,579 |
| Road Renewals - Cohn St (Star St - Harris St) | 247,887 | 247,887 | - | 202,310 | 45,577 |
| Road Renewals - Conlon St (Manning Road - End) | 16,250 | 16,250 | 3,461 | 39 | 12,750 |
| Road Renewals - Creaton st (Hill View Tce - Pallitt St) | 181,360 | 181,360 | - | 126,963 | 54,397 |
| Road Renewals - Creaton St (Pallitt St - Playfield St) | 55,249 | 55,249 | - | 67,527 | (12,278) |
| Road Renewals - Devenish St (Basinghall St - Westminster St) | 148,667 | 148,667 | 188,264 | 10,755 | (50,351) |
| Road Renewals - Devenish St (Camberwell St - Playfield St) | 212,791 | 212,791 | 138,550 | 21,403 | 52,838 |
| Road Renewals - Esperance St (Berwick St - Moorgate St) | 170,296 | 170,296 | 80,679 | - | 167,359 |
| Road Renewals - Gloucester St (Geddes St - Cargill St) | 64,643 | 64,643 | - | 70,819 | (6,176) |
| Road Renewals - Gloucester St (Manchester St - Tuam St) | 194,300 | 194,300 | - | 157,375 | 36,925 |
| Road Renewals - Huntingdon St (Creaton St - Manners St) | 58,766 | 58,766 | - | 86,861 | (28,095) |
| Road Renewals - Mazzini St (Devenish St - Ramsden Av) | 58,203 | 58,203 | - | 44,660 | 13,543 |
| Road Renewals - Mazzini St (Ramsden Av - Plummer St) | 48,208 | 48,208 | - | 69,583 | (21,375) |
| Road Renewals - McCartney Cr (Lathlain Pl - Goddard St) | 165,525 | 165,525 | - | 80,598 | 84,927 |
| Road Renewals - Northampton St (Devenish St - Jarrah Rd) | 338,656 | 338,656 | - | 251,826 | 86,830 |
| Road Renewals - Pallitt St (Jarrah Rd - Creaton St) | 61,133 | 61,133 | 70,439 | 2,066 | (11,372) |
| Road Renewals - Pinedale St (Jarrah Rd - Etwell St) | 165,511 | 165,511 | 130,599 | 19,281 | 15,632 |
| Road Renewals - Playfield St (Creaton St - Etwell St) | 155,145 | 155,145 | 167,411 | - | (12,266) |
| Road Renewals - Playfield St (Etwell St - Devenish St) | 165,822 | 165,822 | 93,568 | 9,899 | 62,355 |
| Road Renewals - Plummer St (Huntingdon St - Northampton St) | 106,952 | 106,952 | 99,886 | 2,796 | 4,270 |

Capital Acquisitions (continued)

| | Annual Budget (\$) | YTD Budget (\$) | YTD Actual (\$) | Commitment (\$) | Budget Available (\$) |
|---|--------------------|------------------|------------------|------------------|-----------------------|
| Roads | 9,565,149 | 9,540,149 | 2,573,711 | 3,574,092 | 3,678,812 |
| Road Renewals - Sussex St (Berwick St - Gloucester St) | 195,139 | 195,139 | 152,998 | 5,754 | 36,387 |
| Road Renewals - Swansea St (Mint St - Dane St) | 235,956 | 235,956 | 171,863 | 15,991 | 50,085 |
| Road Renewals - Thorogood St (Hawthorne Pl - Craig St) | 163,240 | 163,240 | 228 | 154,013 | 8,999 |
| Road Renewals - Washer St (Hill View Tce - Whittlesford St) | 122,185 | 122,185 | 92,635 | 16,838 | 12,712 |
| Roads - ACROD Bays | 26,537 | 26,537 | 23,074 | - | 3,463 |
| Roads - MRRG - Oats Street - Planet Street to Tuckett Street | 388,340 | 388,340 | - | - | 388,340 |
| Roads - MRRG - Oats Street - Shepperton Road to Albany Hwy | 224,919 | 224,919 | - | - | 224,919 |
| Roads - MRRG - Rutland Avenue - Welshpool Road to Oats Street | 735,217 | 735,217 | - | - | 735,217 |
| Roads - R2R | 238,000 | 238,000 | - | - | 238,000 |
| ROW 46 Upgrade | 162,677 | 162,677 | 5,220 | 660 | 156,797 |
| Shepperton and Miller - Intersection (Blackspot) | 700,000 | 700,000 | - | 9,233 | 690,767 |
| Skinny Streets Interventions | 150,000 | 150,000 | - | 59,350 | 90,650 |
| Star Street and Briggs Street (Blackspot) | 813,322 | 813,322 | 739,806 | 17,767 | 176,169 |
| Archer and Orrong Intersection (Blackspot) | - | - | 4,913 | 1,364 | (6,276) |
| Hordern and McMillan Intersection (Blackspot) | 5,445 | 5,445 | 6,479 | - | (1,034) |
| Archer Mint Streetscapes | 100,000 | 75,000 | 53,648 | 41,898 | 8,353 |
| Crack Sealing 2022/23 | 146,887 | 146,887 | 47,860 | - | 99,027 |
| Etwell Street Local Centre Revitalisation | - | - | 9,593 | 47,656 | (57,249) |
| Road Renewals - Hawthorne PL St (Thorogood St - Cul De Sac) | 42,673 | 42,673 | - | 45,565 | (2,892) |
| Road Renewals - Somerset St (Hubert Rd - Albany Hwy) | 74,299 | 74,299 | - | 67,502 | 6,798 |
| Road Renewals - Somerset St (Shepperton Rd - Hubert St) | 78,779 | 78,779 | - | 75,523 | 3,256 |
| Road Renewals - Lichfield St (Salford Rd - Gresham St) | 81,719 | 81,719 | - | 36,740 | 44,979 |
| Road Renewals - Balmoral St (Fraser Park Rd - Berwick St) | 74,789 | 74,789 | - | 76,532 | (1,743) |
| Road Renewals - Balmoral St (Devenish St - Fraser Park Rd) | 113,576 | 113,576 | - | 88,298 | 25,278 |
| Road Renewals - Alvah St (Upton St - Berwick St) | 63,449 | 63,449 | - | 53,597 | 9,853 |
| Road Renewals - Alvah St (Blechynden St - Upton St) | 93,983 | 93,983 | - | 90,816 | 3,167 |
| Road Renewals - Alvah St (Canny Rd - Blechynden St) | 64,751 | 64,751 | - | 59,835 | 4,916 |
| Road Renewals - Alvah St (Buzza St - Canny Rd) | 60,719 | 60,719 | - | 57,354 | 3,365 |
| Road Renewals - Gloucester St (Canning Hwy - Armagh St) | 69,630 | 69,630 | - | 67,104 | 2,526 |
| Road Renewals - Carson St (Langler Rd - Camberwell St) | - | - | - | 40,237 | (40,237) |
| Road Renewals - Hawthorne PL (Burswood Rd - Thorogood St) | 86,108 | 86,108 | - | 53,091 | 33,017 |
| Road Renewals - Carson St (Camberwell St - Balmoral St) | - | - | - | 29,204 | (29,204) |
| Road Renewals - Weston St (Holden Rd - Archer St) | 83,147 | 83,147 | - | 63,246 | 19,901 |
| Road Renewals - Ramsden Av (Huntingdon St - Pinedale St) | 62,189 | 62,189 | - | 36,529 | 25,660 |
| Road Renewals - Ramsden Av (Mazzini St - Huntingdon St) | 55,014 | 55,014 | - | 42,652 | 12,362 |
| Road Renewals - Hertford St (Hertford Pl - Cul Da Sac) | 34,399 | 34,399 | - | 24,351 | 10,048 |
| Road Renewals - Hertford St (Etwell St - Hertford Pl) | 94,529 | 94,529 | - | 51,964 | 42,565 |
| Road Renewals - Hertford St (Hertford Pl - Basinghall St) | 63,659 | 63,659 | - | 33,975 | 29,684 |
| Road Renewals - Stiles Av (Cul De Sac - Griffiths St) | 82,664 | 82,664 | - | - | 82,664 |
| Road Renewals - Lichfield St (Gresham Rd - Miller St) | 139,469 | 139,469 | - | 94,117 | 45,352 |
| Road Renewals - Carson St (Langler Rd - Baillie Av) | - | - | - | 96,676 | (96,676) |
| Road Renewals - Weston St (Apollo Rd - Holden St) | 176,849 | 176,849 | - | 112,223 | 64,626 |
| Road Renewals - Hertford St (Jarrah Rd - Etwell St) | 164,501 | 164,501 | - | 94,201 | 70,300 |
| Road Renewals - Ramsden Av (Pinedale St - Playfield St) | 110,678 | 110,678 | - | 107,251 | 3,427 |

Capital Acquisitions (continued)

| | Annual Budget (\$) | YTD Budget (\$) | YTD Actual (\$) | Commitment (\$) | Budget Available (\$) |
|--|--------------------|-------------------|------------------|------------------|-----------------------|
| Roads | 9,565,149 | 9,540,149 | 2,573,711 | 3,574,092 | 3,678,812 |
| Roberts Road and Orrong Road - Intersection (Blackspot) | 123,346 | 123,346 | 164,778 | 5,244 | (46,676) |
| Harris Street - Oats Street/Mercury Street/Briggs Street | - | - | (547) | - | 547 |
| Basinghall Street/Morgate Street Blackspot | (100,000) | (100,000) | - | - | (100,000) |
| Grand Total | 39,125,997 | 37,777,180 | 9,028,670 | 6,457,304 | 24,904,575 |

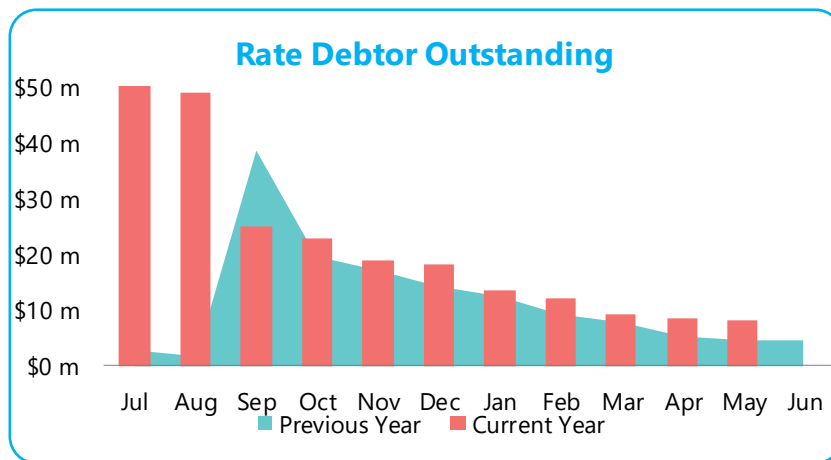
7. RECEIVABLES

For the month ended 31 May 2024

Rates Debtors

Rates Debtor

| | 30-Jun-23 | 31-May-24 |
|------------------------------------|-------------------|-------------------|
| | \$ | \$ |
| Opening Arrears from Previous Year | 2,811,184 | 4,414,743 |
| Rates Levied - Initial | 46,003,945 | 48,904,012 |
| Rates Levied - Interims | 246,666 | 3,707 |
| Total Rates Collectable | 49,061,795 | 53,322,462 |
| Rates Collected To Date | 44,647,053 | 45,400,586 |
| Current Rates Outstanding | 4,414,743 | 7,921,875 |
| % Rates Outstanding | 9.0% | 14.9% |



Sundry Debtors

| Categories | Total | 90+ Days | 90 Days | 60 Days | 30 Days | Current |
|--------------------------------------|------------------|------------------|-----------------|---------------|---------------|----------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Property Rental/Leases | 6,584 | 712 | (0) | 1,414 | (13,292) | 17,750 |
| Aqualife Fees & Charges | 13,141 | (1,371) | (1,967) | (952) | 2,295 | 15,136 |
| Leisurelife Fees & Charges | 32,050 | (58) | (976) | (2,097) | 5,171 | 30,011 |
| Community Development Fees & Charges | 16,920 | 242 | 9,963 | - | 3,680 | 3,036 |
| Health Licences | 11,591 | 4,399 | - | (100) | 590 | 6,701 |
| Other Fees & Charges | 108,105 | 2,047 | (764) | 1,528 | (1,620) | 106,914 |
| Grants & Contributions | 1,157 | 1,909 | - | - | - | (752) |
| Building & Planning Application Fees | 22,978 | 28,988 | - | - | (562) | (5,448) |
| Long Service Leave | 9,510 | - | - | - | - | 9,510 |
| GST | 392,888 | 460,153 | (67,265) | - | - | - |
| Infringements - Parking | 788,204 | 684,814 | 15,027 | 18,318 | 19,586 | 50,460 |
| Infringements - Animals | 33,380 | 33,180 | - | - | - | 200 |
| Infringements - General | 2,304 | 2,304 | - | - | - | - |
| Infringements - Bush Fire | 11,943 | 11,943 | - | - | - | - |
| Infringements - Health | 7,000 | 2,000 | 1,000 | - | 4,000 | - |
| Total Sundry Debtors | 1,457,756 | 1,231,262 | (44,983) | 18,111 | 19,848 | 233,518 |

8. PAYABLES

For the month ended 31 May 2024

Sundry Creditors

| Categories | Total | 90+ Days | 90 Days | 60 Days | 30 Days | Current |
|-----------------------------------|--------------------|------------------|------------------|----------------|------------------|--------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Creditors - Materials & Contracts | (1,221,187) | (214,540) | (117,658) | 239,508 | (156,652) | (971,846) |
| Employee Costs | (11,488) | - | - | - | (9,383) | (2,105) |
| Creditors - Refunds & Grants | (4,693) | (16,307) | 9,024 | 5,691 | (9,010) | 5,908 |
| Utilities | (88,593) | (20,633) | (42,557) | 57,982 | (3) | (83,382) |
| Elected Members | (28,305) | - | - | - | (28,305) | - |
| Staff Members | (2,993) | (136) | (1,463) | 1,454 | (267) | (2,580) |
| GST | - | - | - | - | - | - |
| Total Sundry Creditors | (1,357,258) | (251,615) | (152,653) | 304,636 | (203,619) | (1,054,006) |

9. GRANTS, SUBSIDIES AND CONTRIBUTIONS

For the month ended 31 May 2024

| | Contract Liability 31-May-24 \$ | Annual | YTD | |
|---|--|-------------------------|----------------|----------------|
| | | Revised Budget \$ | Budget \$ | Actual \$ |
| Operating Grants and Contributions & Subsidies | | | | |
| DFES ESL Commission | - | 45,000 | 45,000 | 39,108 |
| MRWA Direct Road Grants | - | 105,000 | 105,000 | 113,585 |
| MRWA Other Grants | - | - | - | - |
| Street Lighting Subsidy | - | 35,000 | - | - |
| Community Development - Contributions | - | - | - | - |
| Business Awards Sponsorship | 3,818 | 8,818 | 3,818 | - |
| Children's Book Week | - | 1,200 | 1,200 | - |
| Contribution Towards Park Maintenance | - | 75,000 | 75,000 | 68,182 |
| Federal Assistance Grant | - | 40,915 | - | 40,915 |
| Federal Local Road Grant | - | 23,460 | - | 23,460 |
| Summer Street Party Sponsorship | - | 16,500 | 16,500 | 16,500 |
| Twilight Concert - Lotterywest | - | 24,262 | 24,262 | - |
| Twilight Concert Sponsorship | - | 1,000 | 1,000 | - |
| Victoria Park Art Season - Sponsorship | - | 4,000 | 4,000 | 3,092 |
| Kidssport Program | 909 | - | - | - |
| Metro Net Funding | 173,450 | - | - | - |
| Youth Action Plan | - | 8,000 | 8,000 | 8,000 |
| Neighbourhood Enrich | - | - | - | 11,359 |
| Mirav Community Benefits | 50,000 | - | - | - |
| Total Grants and Contributions & Subsidies | 228,177 | 388,155 | 283,780 | 324,201 |

Non-Operating Grants and Contributions & Subsidies

| | | | | |
|---|-----------|-----------|-----------|-----------|
| Blackoak Investments Ed Millen parklands | - | 2,000,000 | 1,000,000 | 1,860 |
| LPRP Zone 1 Community and Sports Club Facility | 2,000,000 | 2,000,000 | 1,000,000 | - |
| Roads - MRRG - Oats Street - Planet Street to Tuckett Street | - | 258,893 | 129,447 | - |
| Federal Grant | - | - | - | 158,577 |
| Etwell Street Local Centre Revitalisation | - | - | - | (158,577) |
| Harold Rossiter- Flood Lighting | - | 500,516 | 375,387 | 170,257 |
| Roads - MRRG - Oats Street - Shepperton Road to Albany Hwy | - | 149,946 | 74,973 | - |
| Roads - MRRG - Rutland Avenue - Welshpool Road to Oats Street | - | 490,145 | 245,073 | - |
| Roads - Black Spot | 40,000 | - | - | - |
| Roberts Road and Orrong Road - Intersection | 63,180 | 123,346 | 123,346 | - |
| Shepperton & Miller Intersection | 186,667 | 466,666 | 466,666 | - |

GRANTS, SUBSIDIES AND CONTRIBUTIONS (CONTINUED)

| | Contract Liability 31-May-24 \$ | Annual | YTD | |
|---|--|-------------------------|------------------|---------------|
| | | Revised Budget \$ | Budget \$ | Actual \$ |
| Non-Operating Grants and Contributions & Subsidies | | | | |
| Pedestrian and Cycling Micro Improvements | | | | - |
| Star Street and Briggs Street | 281,224 | 542,215 | 542,215 | - |
| Roads - R2R Revenue | 359,593 | 238,000 | 119,000 | - |
| Higgins Park and Playfield Reserve Masterplan - Higgins | | | | |
| Park Lighting Upgrade | - | 210,000 | 105,000 | - |
| Archer/Mint Bike Lanes | 450,752 | | | - |
| Archer and Orrong Intersection Withdrawn | - | - | - | (182,253) |
| Rutland Road Principle Shared Path | 800,000 | 7,567,689 | 3,767,689 | - |
| Low Cost Road Safety Improvement Phase 2 | - | 250,000 | 125,000 | - |
| Roads - MRRG - Berwick Street - Balmoral to Hillview | 7,896 | - | - | - |
| Archer / Mint Bike Lanes | | 707,510 | 307,510 | - |
| Roads - ACROD Bays | - | - | - | - |
| Higgins Park Cricket Pitches | 26,413 | 26,413 | 26,413 | - |
| Total Capital Grants and Contributions & Subsidies | 4,215,725 | 15,531,339 | 8,407,719 | 41,862 |