



TOWN OF
VICTORIA PARK

Financial Activity Statement Report

For the month ended 31 May 2023



**WE'RE OPEN
VIC PARK**

Contents

Statement of Financial Activity Variances

Proposed Budget Amendments

Accounting Notes

Service Unit Definitions

Statement of Financial Activity

Net Current Funding Position

Cash and Cash Investments

Receivables (Rates and Sundry Debtors)

Grants and Contributions

Reserve Funds

Capital Items

Statement of Financial Activity Variances

Material Variances Defined

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

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

Following parts explain the material variances:

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.

Material Variances Explained

The Financial statements are presented based on the new organisational structure

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

Statement of Financial Activity - By Nature or Type

Revenue from Operating Activities

- **Fees and Charges**

- The period variation is unfavourable to period budget by \$721,371.
- The variation predominantly relates to lower than expected revenue for parking, Aqualife and Leisure life, building permits, and charges for food business.

- **Service Charges**

- The period variation is favourable to period budget by \$1,181,836.
- The variation predominantly relates to timing issue of SUPP6 underground power payments.

- **Interest Earnings**

- The period variation is favourable to period budget by \$391,795.
- The variation predominantly relates to higher than expected interest rates and interest earned from investments.

- **Other Revenue**

- The period variation is favourable to period budget by \$289,146.
- The variation predominantly relates to higher than expected amount for Tamala Park for the previous years missed invoices, long service leave, worker compensation recovered, container for change and fines enforcement recoups received.

- **Net Profit from Associates**

- The period variation is favourable to period budget by \$1,666,668.
- The variation predominantly relates to Tamala Park dividend and is the timing variance.

Expenditure from Operating Activities

- **Employee Costs**

- The period variation is favourable to period budget by \$1,354,190.
- The variation predominantly relates timing of payroll payments.

- **Materials and Contracts**

- The period variation is favourable to period budget by \$3,540,885.
- The variation predominantly relates to delays in operating projects as there have been difficulties sourcing contractors to undertake works.

- **Utility charges**

- The period variation is favourable to period budget by \$99,917.
- The variation predominantly relates to a reduction in utilities required and timing issues with receiving the invoices.

- **Depreciation on Non-Current Assets**

- The period variation is favourable to period budget by \$9,106,676.
- The variation predominantly relates to depreciation which will be processed by end of this financial year and is timing variance.

- **Other expenditure**

- The period variation is favourable to period budget by \$277,266.
- The variation predominantly relates a variance on sponsorships and write-offs processed.

Investing Activities

- **Payments from non-operating grants, subsidies and contribution**

- The period variation is unfavourable to period budget by \$1,519,047.
- The variation predominantly relates to capital funding grants not being received due to delays on finalising and acquitting projects.

- **Proceeds from disposal of assets**

- The period variation is favourable to period budget by \$50,229.
- The variation predominantly relates to sale proceeds in fleet operations.

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

- The period variation is unfavourable to period budget by \$3,800,449.
- The variation predominantly relates to capital projects not being undertaken due to difficulties sourcing contractors to undertake works and staff vacancies limiting the management of projects.

Financing Activities

- **Transfers from Reserves**

- The period variation is favourable to period budget by \$436,104.
- The variation predominantly relates to reserves journals which will be processed end of this financial year.

- **Repayment of borrowings**

- The period variation is unfavourable to period budget by \$1,269,111.
- The variation predominantly relates to Underground Power SUPP6 loan repayment repayment timing.

Statement of Financial Activity - By Business Unit

Operating Revenue

Chief Executive Office

No material variance to report.

Community Planning

- **Environment Health**

- The period variation is unfavourable to period budget by \$45,520.
- The variation predominantly relates to food business fees and charges revenue which is a timing issue.

- **Events, Arts and Funding**

- The period variation is favourable to period budget by \$36,157.
- The variation predominantly relates to lower program expenses.

- **Place Planning**

- The period variation is unfavourable to period budget by \$245,426.
- The variation predominantly relates to state government grants which is a timing issue.

- **Urban Planning**

- The period variation is favourable to period budget by \$128,528.
- The variation predominantly relates to reduced revenue from fees and charges due to issues in the development/ property market.

Finance

- **Aqualife**

- The period variation is unfavourable to period budget by \$818,645.
- The variation predominantly relates to lower than expected attendances during the winter season in the recreational swimming services and swim school services.

- **Corporate Funds**

- The period variation is favourable to period budget by \$415,190.
- The variation predominantly relates to higher than expected Tamala Park Revenue, interest earnings and Financial Assistance Grants and Federal Local Grants.

- **Financial Services**

- The period variation is favourable to period budget by \$128,174.
- The variation predominantly relates to employee costs savings due to position being unfilled for few months.
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- **Leisure Life**

- The period variation is unfavourable to period budget by \$416,112.
- The variation predominantly relates to membership revenue which is a timing issue.

- **Parking**

- The period variation is unfavourable to period budget by \$143,704.
- The variation predominantly relates to below forecast court-imposed charges. This amount is difficult to predict as it relies on the number parking infringements being moved to FEW and the relevant fees being paid. Also, the other reasons are below forecast infringement revenue due to staffing shortages with multiple resignations and below forecast paid ticket revenue which is difficult to predict.

Operations

- **Asset Planning**

- The period variation is favourable to period budget by \$1,073,530.
- The variation predominantly relates to timing issue of SUPP6 underground power payments.

- **Parks and Reserves**

- The period variation is unfavourable to period budget by \$352,449.
- The variation predominantly relates to awaiting grant funding for Harold Rossiter Lighting project.

- **Street Operations**

- The period variation is favourable to period budget by \$953,555.
- The variation predominantly relates to the timing issues and the external capital funding MRRG and MRWA Funding not yet received fully.

- **Waste Services**

- The period variation is favourable to period budget by \$356,100.
- The variation predominantly relates to bin charge income from non-rated properties that has not been budgeted. This will remain in surplus at the end of the year.

Operating Expense

Chief Executive Office

- **Chief Executive Office**

- The period variation is favourable to period budget by \$92,836.
- The variation predominantly relates to Initiatives, expansions, non-discretionary and IT allowance will be used throughout the year as required.

- **Communications and Engagement**

- The period variation is unfavourable to period budget by \$79,650.
- The variation predominantly relates to the less than budgeted marketing cost and postage and freight charges.

- **Customer Relations**

- The period variation is unfavourable to period budget by \$110,806.
- The variation predominantly relates to the timing issues with the salaries.

- **Governance and Strategy**

- The period variation is favourable to period budget by \$141,964.
- The variation predominantly relates to lower program expenses costed for training, members fees and allowances, members travel, refreshments and reception costs. Also, there is unspent in legal services, unspent allocation for salaries due to no governance coordinator, internal audit activities.

- **People and Culture**

- The period variation is favourable to period budget by \$186,496.
- The variation predominantly relates to lower program expenses costed and traineeships has not commenced yet.

- **Building Services**

- The period variation is favourable to period budget by \$84,495.
- The variation predominantly relates temporary cost savings in staff salaries. Further savings have occurred because of the lower-than-expected building activity.

- **Community Development**

- The period variation is favourable to period budget by \$212,076.
- The variation predominantly relates to underspend due to vacancies (Families & Youth, Safer neighbourhoods Officer and Health Community Officer), phasing of various projects/initiatives and underutilisation of training budget based on phasing. Families, Youth and Homelessness initiatives which has been decided to not progress as planning to utilise resources.

- **Environmental Health**

- The period variation is favourable to period budget by \$47,036.
- The variation predominantly relates to some savings in the vehicle costs, stationery, legal costs, food control and noise matters.

- **Events, Arts and Funding**

- The period variation is favourable to period budget by \$140,729.
- The variation predominantly relates to staff salaries savings in bookings, creative arts, events and volunteers and information and donations.

- **Library Services**

- The period variation is favourable to period budget by \$48,833.
- The variation predominantly relates to lower program expenses costed for digital hub, library systems, library services salaries.

- **Place Planning**

- The period variation is favourable to period budget by \$567,217.
- The variation predominantly relates to Oats Street Precinct Planning, Economic Development Program under budget and some savings in Business Grants and delay with the invoicing to Destination Marketing and delay in supplier finalising their product for release for procurement of pedestrian data.

- **Urban Planning**

- The period variation is favourable to period budget by \$127,700.
- The variation predominantly relates to staff vacancies, advertisement and insurance expenses, legal services, and Design Review Panel.

Finance

- **Aqualife**

- The period variation is favourable to period budget by \$34,219.
- The variation predominantly relates to the employee costs within the customer service and learn to swim service areas.

- **Budgeting**

- The period variation is favourable to period budget by \$9,014,330.
- The variation predominantly relates to depreciation expenses which will be processed at the end of the financial year.

- **Corporate Funds**

- The period variation is favourable to period budget by \$87,015.
- The variation predominantly relates to worker compensation payments which is more than budgeted but some savings in interest expense on various loans.

- **Finance Office**

- The period variation is favourable to period budget by \$45,837.
- The variation predominantly relates to the employee costs.

- **Financial Services**

- The period variation is favourable to period budget by \$64,926.
- The variation predominantly relates to the employee costs.

- **Leisure Life**

- The period variation is favourable to period budget by \$145,808.
- The variation predominantly relates to Point of Sales software issue and will be rectified in the next couple of weeks.

- **Parking**

- The period variation is favourable to period budget by \$187,375.
- The variation predominantly relates to salaries and wages costs below forecast. Also, the consultancy general was not fully utilised for the Centralised Parking Management Plan discovery piece with Telstra purple and there were some savings on vehicle expenses, paid parking operation and FER lodgement costs and some savings in- ground sensors being switched off.

- **Ranger Services**

- The period variation is favourable to period budget by \$48,181.
- The variation predominantly relates to savings on vehicle operations and other minor various during this month.

- **Technology and Digital Strategy**

- The period variation is favourable to period budget by \$970,710.
- The variation predominantly relates to a variation in hardware and software costs.

Operations

• **Asset Planning**

- The period variation is favourable to period budget by \$456,656.
- The variation predominantly relates to number of vacant positions resulting in lower than anticipated employment cost and there is a significant savings achieved by Western Power for the SUPP6 Projects.

• **Fleet Services**

- The period variation is favourable to period budget by \$45,970.
- The variation predominantly relates to plant allocations which is a timing issue.

• **Operations Office**

- The period variation is unfavourable to period budget by \$173,169.
- The variation predominantly relates to employee costs due to transfer of personnel to Operations Office.

• **Parks & Reserves**

- The period variation is favourable to period budget by \$1,011,152.
- The variation predominantly relates to resourcing issues with staff and contractors to undertake works and the timing issues with some invoices.

• **Project Management**

- The period variation is favourable to period budget by \$775,461.
- The variation predominantly relates consultancy costs for the projects –Archer/Mint Street Detailed design slow progress in detail design due to delays from external agencies combined with redesign works for intersections and Streetscape Upgrade slow progress as well due to additional detail design works for the streets.

• **Property Development and Leasing**

- The period variation is favourable to period budget by \$216,542.
- The variation predominantly relates to saving on legal consultancy costs for the projects, salary savings due to vacancies.

• **Street Improvement**

- The period variation is favourable to period budget by \$172,523.
- The variation predominantly relates to under spent in general consultancy, difficulty in attracting suitable staff to fill vacancies- Senior Design Engineers position has been vacant for more than 9 months and 3 vacancies within the Business unit. Timing issue associated with payment of invoices. Some PO's raised will be associated with ongoing works such as Structural Bridge Inspections and therefore the entire amount raised may not be fully spent in the current 2022/2023 Financial year.

- **Street Operations**

- The period variation is favourable to period budget by \$422,182.
- The variation predominantly relates to difficult in attracting technical staff to fill vacancies, underspent in salary and super contribution and general consultancy area.

- **Waste Services**

- The period variation is unfavourable to period budget by \$536,335.
- The variation predominantly relates to higher inflation rates over the past 12 months, these included the collection of waster bins, recycling bins, GO bins and verge collection (due to change of contract).

Capital Expense

Chief Executive Office

No material variance to report.

Community Planning

- **Place Planning**

- The period variation is favourable to period budget by \$352,179.
- The variation predominantly relates to the urban forest strategy.

Finance

- **Aqualife**

- The period variation is favourable to period budget by \$129,000.
- The variation predominantly relates to gym equipment renewals and is the timing issue.

- **Technology and Digital Strategy**

- The period variation is favourable to period budget by \$90,559.
- The variation predominantly relates to IT capital project and can be the timing issue.

Operations

- **Fleet Services**

- The period variation is unfavourable to period budget by \$33,249.
- The variation predominantly relates to higher than expected fuel prices and external servicing account which is a timing issue.

- **Parks and Reserves**

- The period variation is unfavourable to period budget by **\$473,080**.
- The variation predominantly relates to delays with capital works Harold Rossiter lighting project and Ed Millen Masterplan carried over to next financial year.

- **Street Operations**

- The period variation is favourable to period budget by **\$3,844,156**.
- The variation predominantly relates to delay in key projects- MRWA, Access Roads Renewal, MRRG Road Rehab Grant, Right of Way-Upgrades. Black spot underspent because the underground service location costs for Archer/Orrong intersection have escalated post design approval by MRWA. Administration is working with MRWA to cancel this project due to lack of funding. Access Roads – Renewal, due to difficulties in procurement of contractors all works will be completed by mid-June 2023. MRRG Road Rehab Gran, due to contractor’s late program of works. All works will be completed by mid-June 2023. Right of Ways Upgrade - underspent due to building construction works in the vicinity which is taking longer than expected and procurement process. New road material design has been adopted for Ceres Ln which will cost less than the original design and will commence works on site as soon procurement process is complete (before end of this calendar year). Row 59 on hold pending adjacent development completion and Row 33 under review for change of scope to align with budget.

- **Waste Services**

- The period variation is unfavourable to period budget by **\$81,256**.
- The variation relates to purchase of new bins for the three bin GO system and is the payment timing issue.

Non-Operating Revenue

Finance

- **Corporate Funds**

- The period variation is favourable to period budget by **\$4,302,772**.
- The variation predominantly relates to Tamala Park Dividend received earlier than budgeted.

Operations

- **Fleet Services**

- The period variation is favourable to period budget by **\$50,229**.
- The variation is predominantly relating to sale proceeds from the vehicle delivered in fleet operations.

Non-Operating Expenses

- **Corporate Funds**

- The period variation is unfavourable to period budget by **\$1,246,689**.
- The variation predominantly relates to reserves journals which will be done at the year end and the Loan 15 Underground Power capital repayment which is a timing issue.

Non-Cash Adjustments

- **Depreciation**

- The period variation is favourable to period budget by **\$9,106,676**.
- The variation predominantly relates to depreciation which will be processed by end of this financial year and is timing variance.

Proposed Budget Amendments

There are no proposed budget amendments.

Accounting Notes

Significant Accounting Policies

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

Basis of Preparation

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

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

The Local Government Reporting Entity

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

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

2021/22 Actual Balances

Balances shown in this document as 2021/22 Actual and audited.

Rounding Off Figures

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

Rates, Grants, Donations and Other Contributions

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

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

Superannuation

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

Goods and Services Tax

Revenues, expenses and assets capitalised are stated net of any GST recoverable. Receivables and payables in the statement of financial position are stated inclusive of applicable GST. The net amount of GST recoverable from, or payable to, the ATO is included with receivables on payables in the statement of financial position. Cash flows are presented on a Gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, cash at bank, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown as short-term borrowings in current liabilities.

Trade and Other Receivables

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

Inventories

General

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

Land Held for Resale

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

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

Fixed Assets

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

Initial Recognition

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

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

Revaluation

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

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

Land Under Roads

In Western Australia, all land under roads is Crown land, the responsibility for managing which, is vested in the local government. Council has elected not to recognise any value for land under roads acquired on or before 30 June 2008. This accords with the treatment available in Australian Accounting Standard AASB 1051 Land Under Roads and the fact Local Government (Financial

Management) Regulation 16 (a) (i) prohibits local governments from recognising such land as an asset. In respect of land under roads acquired on or after 1 July 2008, as detailed above, Local Government (Financial Management) Regulation 16 (a) (i) prohibits local governments from recognising such land as an asset.

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

Depreciation of Non-Current Assets

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

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

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

Capitalisation Threshold

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

Financial Instruments

Initial Recognition and Measurement

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

where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

Classification and Subsequent Measurement

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

Amortised cost is calculated as:

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

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

Financial assets at fair value through profit and loss

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

Loans and receivables

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

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed maturities and fixed or determinable payments that the Council's management has the positive intention and ability to hold to maturity. They are subsequently measured at amortised cost. Held-to-maturity investments are included in current assets where they are expected to mature within 12 months after the end of the reporting period. All other investments are classified as non-current. They are subsequently

measured at fair value with changes in such fair value (i.e. gains or losses) recognised in other comprehensive income (except for impairment losses).

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

Available-for-sale financial assets

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

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

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

Financial liabilities

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

Impairment

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

Derecognition

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

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

Contract Assets

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

Impairment

In accordance with Australian Accounting Standards the Council's assets, other than inventories, are assessed at each reporting date to determine whether there is any indication they may be impaired. Where such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount.

Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss unless the asset is carried at a revalued amount in accordance with another standard (e.g. AASB 116). For non-cash generating assets such as roads, drains, public buildings and the like, value in use is represented by the depreciated replacement cost of the asset. At the time of adopting the Annual Budget, it was not possible to estimate the amount of impairment losses (if any) as at 30 June 2022. In any event, an impairment loss is a non-cash transaction and consequently, has no impact on the Annual Budget.

Trade and Other Payables

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

Lease Liabilities

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

Contract liabilities

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

Employee Benefits

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

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

Borrowing Costs

Borrowing costs are recognised as an expense when incurred except where they are directly attributable to the acquisition, construction, or production of a qualifying asset. Where this is the case, they are capitalised as part of the cost of the particular asset.

Provisions

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

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

Current and Non-Current Classification

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

Comparative Figures

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

Budget Comparative Figures

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

Service Unit Definitions

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

Chief Executive Office

Chief Executive Office

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

Communications and Engagement

Communications and Engagement manages the brand and reputation of the Town. This is achieved through developing clear and accessible messaging, consulting with the community,

delivering key messages through various channels and working to reach the appropriate audiences through strategically executed marketing, engagement and communication planning.

Customer Relations

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

Leadership and Governance

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

Human Resources

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

Community Planning

Building Services

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

Community Development

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

Community Planning Office

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

Digital Hub

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

Economic Development

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

Environmental Health

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

General Compliance

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

Healthy Community

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

Library Services

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

Place Management

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

Strategic Town Planning

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

Urban Planning

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

Finance

Aqualife

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

Budgeting

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

Corporate Funds

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

Finance Office

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

Financial Services

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

Information Systems and Records

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

Leisurelife

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

Parking

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

Rangers

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

Operations

Asset Planning

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

Environment

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

Fleet Services

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

Operations Office

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

Parks and Reserves

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

Project Management

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

Property Development and Leasing

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

Street Improvement

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

Street Operations

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

Waste

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

Particulars	Material Variance		31 May 2023		
	\$	%	Annual Budget \$	Year-to-Date Budget \$	Year-to-Date Actual \$
Opening funding surplus / (deficit)			5,040,193	5,040,193	5,040,193
Revenue from operating activities					
Rates			46,253,945	46,223,238	46,244,293
Operating grants, subsidies and contributions			1,473,586	1,169,902	723,193
Fees and charges	721,371	▼ 8.2%	9,591,829	8,773,363	8,051,992
Service charges	1,181,836	▲ 168.8%	1,554,800	700,000	1,881,836
Interest earnings	391,795	▲ 81.8%	524,498	478,839	870,634
Other revenue	289,146	▲ 51.3%	686,730	564,045	853,191
Profit on disposal of assets			1,597,280	0	0
Share of net profit of associates accounted for using the equity method	1,666,668	▲	1,250,000	0	1,666,668
			62,932,668	57,909,387	60,291,808
Expenditure from operating activities					
Employee costs	1,354,190	▼ 6%	(25,103,611)	(23,385,825)	(22,031,635)
Materials and contracts	3,540,885	▼ 15%	(25,722,460)	(22,916,242)	(19,375,356)
Utility charges	99,917	▼ 7%	(1,599,650)	(1,466,443)	(1,366,526)
Depreciation on non-current assets	9,106,676	▼ 100%	(9,951,643)	(9,123,386)	(16,710)
Interest expenses			(235,875)	(191,466)	(173,534)
Insurance expenses			(341,342)	(341,342)	(357,826)
Other expenditure	277,266	▼ 45%	(668,276)	(612,586)	(335,320)
Loss on disposal of assets			(26,417)	0	0
			(63,649,274)	(58,037,290)	(43,656,906)
Non-cash amounts excluded from operating activities			8,380,780	9,123,386	16,710
Amount attributable to operating activities			7,664,174	8,995,483	16,651,611
Investing activities					
Proceeds from non-operating grants, subsidies and contributor	1,519,047	▼ 58.6%	4,570,738	2,594,119	1,075,072
Proceeds from disposal of assets	50,229	▲ 57.7%	3,992,000	87,000	137,229
Payments for property, plant, equipment and infrastructure	3,800,449	▼ 41.2%	(15,813,407)	(9,235,267)	(5,434,818)
Amount attributable to investing activities			(7,250,669)	(6,554,148)	(4,222,516)
Financing Activities					
Proceeds from new borrowings			0	0	0
Transfer from reserves	436,104	▲ 100.0%	9,909,165	(436,104)	0
Payments for principal portion of lease liabilities			(20,068)	(20,068)	(20,069)
Repayment of borrowings	1,269,111	▲ 74%	(3,038,586)	(1,720,154)	(2,989,265)
Transfer to reserves			(12,304,209)	(217,849)	(195,427)
Amount attributable to financing activities			(5,453,698)	(2,394,175)	(3,204,760)
Closing funding surplus / (deficit)			0	5,087,353	14,264,529

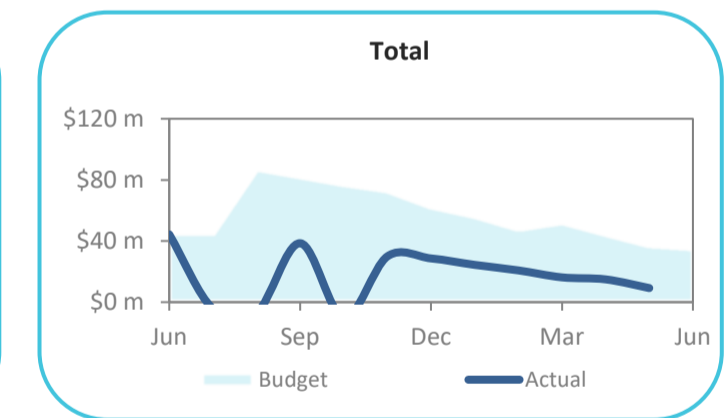
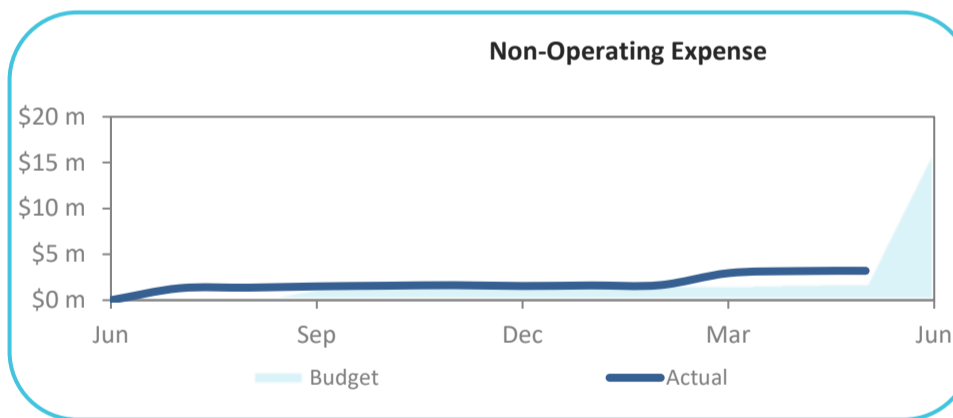
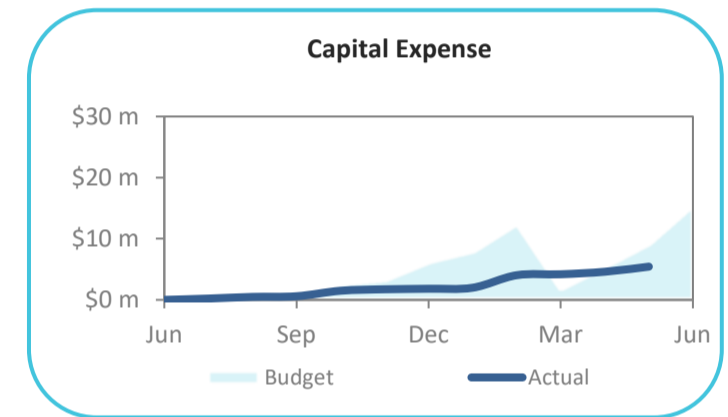
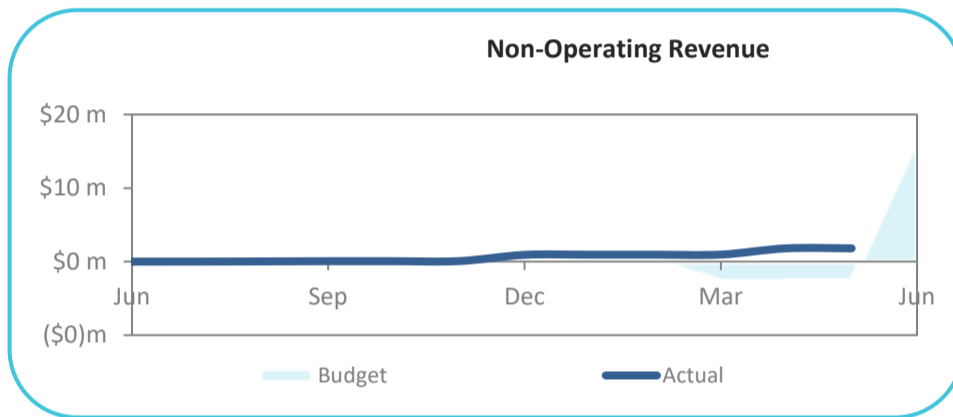
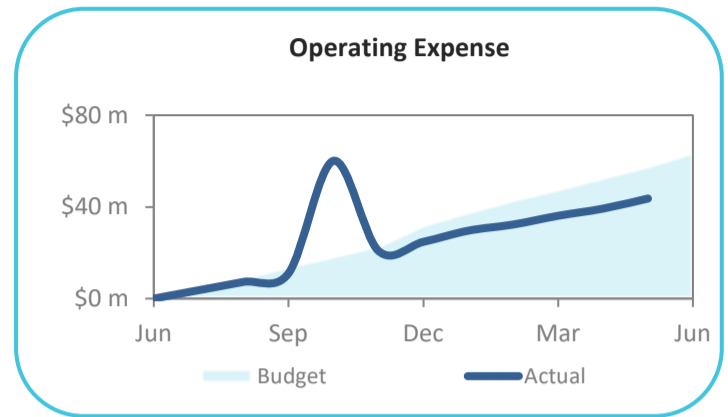
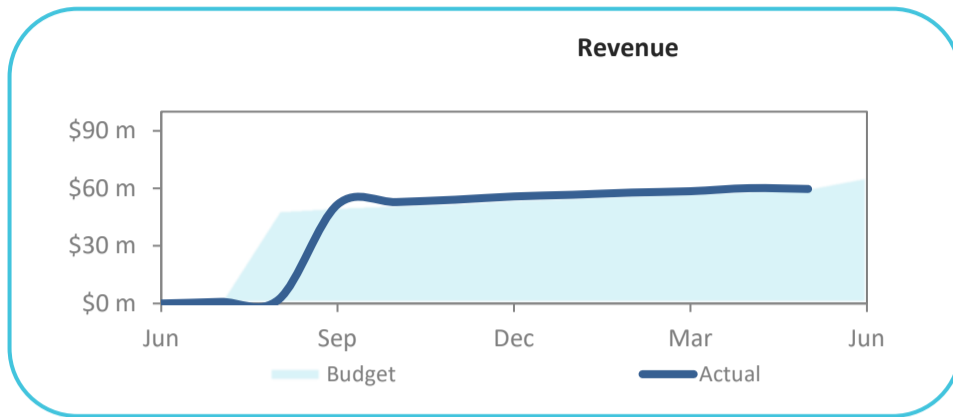
Particulars	Material Variance		Annual Budget	31 May 2023	
	\$	%		Year-to-Date Budget	Year-to-Date Actual
	\$	%	\$	\$	\$
Revenue					
Chief Executive Office			500	0	2,888
Chief Executive Office			500	0	2,233
Communications and Engagement			0	0	655
Customer Relations			0	0	0
People and Culture			0	0	0
Governance and Strategy			0	0	0
Community Planning			1,249,662	1,096,285	963,490
Community Planning Office			500	0	11,966
Building Services			194,500	201,114	177,185
Community Development			29,556	26,746	25,134
Environmental Health	45,520	▼ 19.7%	226,880	231,209	185,689
Events, Arts and Funding	36,157	▲ 28.0%	178,465	128,992	165,149
General Compliance			21,500	15,837	17,268
Library Services			19,261	17,311	22,920
Place Planning	245,426	▼ 94.2%	347,500	260,625	15,199
Urban Planning	128,528	▲ 59.9%	231,500	214,451	342,979
Finance			57,672,634	55,210,998	54,390,278
Aqualife	818,645	▼ 30.5%	2,888,145	2,682,057	1,863,412
Budgeting			1,597,280	0	0
Corporate Funds	415,190	▲ 0.9%	47,326,397	47,106,782	47,521,972
Finance Office			0	0	175
Financial Services	128,174	▲ 22.4%	609,500	573,037	701,211
Technology and Digital Strategy			1,500	1,375	240
Leisurelife	416,112	▼ 22.7%	2,009,565	1,832,467	1,416,355
Parking	143,704	▼ 4.9%	3,135,997	2,915,316	2,771,612
Ranger Services			104,250	99,964	115,300
Operations			7,320,610	4,196,223	4,343,557
Asset Planning	1,073,530	▲ 110.9%	1,836,700	967,684	2,041,214
Environment			0	0	0
Fleet Services			5,000	0	10,751
Operations Office			1,100	1,100	506
Parks and Reserves	352,449	▼ 72.7%	490,347	485,015	132,566
Project Management			1,000	913	0
Property Development and Leasing			0	0	1,100
Street Improvement			93,700	3,600	16,963
Street Operations	953,555	▼ 41.7%	4,397,056	2,284,244	1,330,689
Waste Services	356,100	▲ 78.5%	495,707	453,667	809,767
Total Revenue			66,243,406	60,503,506	59,700,212

Particulars	Material Variance		Annual Budget	31 May 2023	
	\$	%		Year-to-Date Budget	Year-to-Date Actual
	\$	%	\$	\$	\$
Operating Expense					
Chief Executive Office			(5,051,331)	(4,468,417)	(4,237,577)
Chief Executive Office	92,836	▼ 9%	(1,206,259)	(1,091,393)	(998,557)
Communications and Engagement	79,650	▲ 10%	(1,074,603)	(786,230)	(865,880)
Customer Relations	110,806	▲ 20%	(611,280)	(552,576)	(663,382)
Governance and Strategy	141,964	▼ 16%	(971,300)	(906,707)	(764,743)
People and Culture	186,496	▼ 16%	(1,187,889)	(1,131,511)	(945,015)
Community Planning			(10,330,624)	(9,445,616)	(8,195,860)
Building Services	84,495	▼ 15%	(599,590)	(562,597)	(478,103)
Community Development	212,076	▼ 18%	(1,314,352)	(1,184,965)	(972,889)
Community Planning Office			(966,336)	(876,545)	(860,989)
Environmental Health	47,036	▼ 7%	(731,026)	(677,799)	(630,763)
Events, Arts and Funding	140,729	▼ 9%	(1,755,155)	(1,644,868)	(1,504,139)
General Compliance			(132,859)	(115,789)	(109,674)
Library Services	48,833	▼ 4%	(1,417,457)	(1,312,218)	(1,263,385)
Place Planning	567,217	▼ 27%	(2,328,077)	(2,067,755)	(1,500,538)
Urban Planning	127,700	▼ 13%	(1,085,772)	(1,003,080)	(875,380)
Finance			(24,757,049)	(22,441,599)	(11,843,200)
Aqualife	34,219	▼ 1%	(3,329,826)	(3,065,902)	(3,031,683)
Budgeting	9,014,330	▼ 100%	(9,859,645)	(9,014,904)	(574)
Corporate Funds	87,015	▼ 17%	(586,760)	(513,369)	(426,354)
Finance Office	45,837	▼ 6%	(875,557)	(803,291)	(757,454)
Financial Services	64,926	▼ 5%	(1,705,433)	(1,287,305)	(1,222,379)
Leisurelife	145,808	▼ 8%	(2,065,436)	(1,910,881)	(1,765,073)
Parking	187,375	▼ 10%	(2,099,438)	(1,867,413)	(1,680,038)
Ranger Services	48,181	▼ 7%	(789,791)	(715,082)	(666,901)
Technology and Digital Strategy	970,710	▼ 30%	(3,445,163)	(3,263,452)	(2,292,742)
Operations			(23,815,270)	(21,681,658)	(19,380,269)
Asset Planning	456,656	▼ 11%	(4,277,290)	(4,003,896)	(3,547,240)
Environment			(229,662)	(185,349)	(183,002)
Fleet Services	45,970	▼ 233%	37,426	19,704	(26,266)
Operations Office	173,169	▲ 22%	(833,089)	(770,549)	(943,718)
Parks and Reserves	1,011,152	▼ 20%	(5,407,703)	(5,023,790)	(4,012,638)
Project Management	775,461	▼ 38%	(2,416,336)	(2,017,259)	(1,241,798)
Property Development and Leasing	216,542	▼ 29%	(821,942)	(749,088)	(532,546)
Street Improvement	172,523	▼ 14%	(1,298,725)	(1,215,066)	(1,042,543)
Street Operations	422,182	▼ 18%	(2,650,783)	(2,333,562)	(1,911,380)
Waste Services	536,335	▲ 10%	(5,917,166)	(5,402,803)	(5,939,138)
Total Operating Expense			(63,954,274)	(58,037,290)	(43,656,906)

Particulars	Material Variance		Annual Budget	31 May 2023		
	\$	%		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			(595,000)	(455,000)	(96,457)	
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			(10,000)	(10,000)	(3,636)	
General Compliance			0	0	0	
Library Services			0	0	0	
Place Planning	352,179	▼	79%	(585,000)	(445,000)	(92,821)
Urban Planning				0	0	0
Finance			(365,221)	(334,495)	(130,347)	
Aqualife	129,000	▼	100%	(129,000)	(129,000)	0
Budgeting				0	0	0
Corporate Funds				0	0	0
Finance Office				0	0	0
Financial Services				0	0	0
Technology and Digital Strategy	90,559	▼	41%	(236,221)	(220,906)	(130,347)
Leisurelife				0	0	0
Parking				0	15,411	0
Ranger services				0	0	0
Operations			(14,601,686)	(8,445,772)	(5,208,014)	
Asset Planning				(747,301)	(231,975)	(236,571)
Environment				0	0	0
Fleet Services	33,249	▲	9%	(965,252)	(351,639)	(384,888)
Operations Office				0	0	0
Parks and Reserves	473,080	▲	140%	(1,891,367)	339,013	(134,067)
Project Management				(25,000)	(18,750)	(32,966)
Property Development and Leasing				0	0	0
Street Improvement				0	0	0
Street Operations	3,844,156	▼	49%	(10,485,766)	(7,817,171)	(3,973,015)
Waste Services	81,256	▲	22%	(487,000)	(365,250)	(446,506)
Total Capital Expense			(15,561,907)	(9,235,267)	(5,434,818)	

Particulars	\$	Material Variance		Annual Budget \$	31 May 2023	
			%		Year-to-Date Budget \$	Year-to-Date Actual \$
Non-Operating Revenue						
Finance						
Corporate Funds	2,102,772	▲	482%	16,526,155	(436,104)	1,666,668
Operations						
Fleet Services	50,229	▲	58%	215,500	87,000	137,229
Total Non-Operating Revenue				16,741,655	(349,104)	1,803,897
Non-Operating Expense						
Finance						
Corporate Funds	1,246,689	▲	64%	(16,929,853)	(1,958,071)	(3,204,760)
Total Non-Operating Expense				(16,929,853)	(1,958,071)	(3,204,760)
Non-Cash Items Adjustments						
(Profit) and Loss				(1,530,863)	0	0
Depreciation	9,106,676	▲	100%	9,951,643	9,123,386	16,710
Total Non-Cash Items Adjustments				8,420,780	9,123,386	16,710
Opening Surplus / (Deficit)				5,040,193	5,040,193	5,040,193
Closing Surplus / (Deficit)				0	5,087,353	14,264,529

Graphical Representation



Particulars	Brought Forward 1 July \$	Year To Date Actual \$
Current Assets		
Cash - Unrestricted	12,545,698	19,372,752
Cash - Reserves / Restricted	38,184,377	39,030,442
Receivables and Accruals	5,255,987	7,148,897
Inventories	335,342	335,342
	56,321,404	65,887,433
Less Current Liabilities		
Trade and Other Payables	(5,731,170)	(4,415,546)
Other Liabilities	(2,830,622)	(3,624,101)
Borrowings	(3,038,595)	(49,331)
Employee Related Provisions	(4,243,165)	(4,246,447)
Clearing Accounts	-	32,819
	(15,843,551)	(12,302,605)
Net Current Asset Position	40,477,853	53,584,828
Less		
Cash - Reserves / Restricted	(38,184,378)	(39,030,442)
Land held for resale	(311,945)	(339,188)
Current portion of lease liabilities	20,069	-
Current portion of borrowings	3,038,595	49,331
Estimated Surplus / (Deficiency) Carried Forward	5,040,193	14,264,528

Cash and Investments Analysis

	Amount Invested \$	Interest Rate %	Term (Days)	Maturity Date	Projected Earnings \$	Percentage of Portfolio
Cash - Unrestricted						
CBA	20,848,244				10,171	35%
At Call	17,567,299		11am	Daily	0	
Online Saver	3,280,945	3.65	11am	Daily	10,171	
Total Cash - Unrestricted	20,848,244				10,171	35%
Cash - Restricted						
CBA	11,540,952				30,565	19%
At Call	1,681,352		11am	Daily	0	
Online Saver	9,859,600	3.65	11am	Daily	30,565	
NAB	10,000,000				434,000	17%
	10,000,000	4.34	365	15-Nov-23	434,000	
AMP	10,000,000				415,668	17%
	3,000,000	4.05	334	18-Jul-23	111,181	
	5,000,000	4.30	365	30-Aug-23	215,000	
	2,000,000	4.45	367	18-Sep-23	89,488	
BOQ	7,000,000				83,770	12%
	2,000,000	4.20	364	18-Sep-23	83,770	
	5,000,000	4.30	365	20-Jan-23	215,000	
Total Cash - Restricted	38,540,952				727,989	65%
Total Cash - Invested	59,389,196				967,169	100%

Cash and Investments Analysis

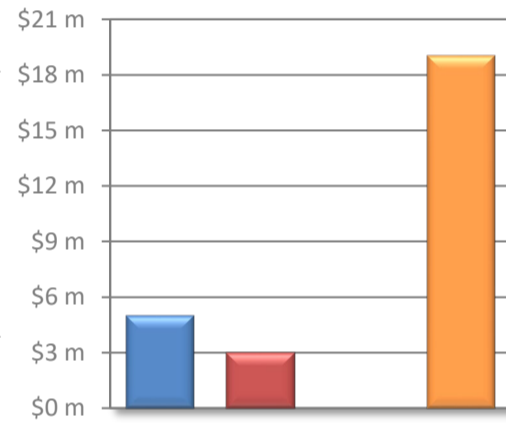
Portfolio Diversity

Institution	%
Judo	0
CBA	55
BOQ	12
MyState	0
AMP	17
NAB	17
	100

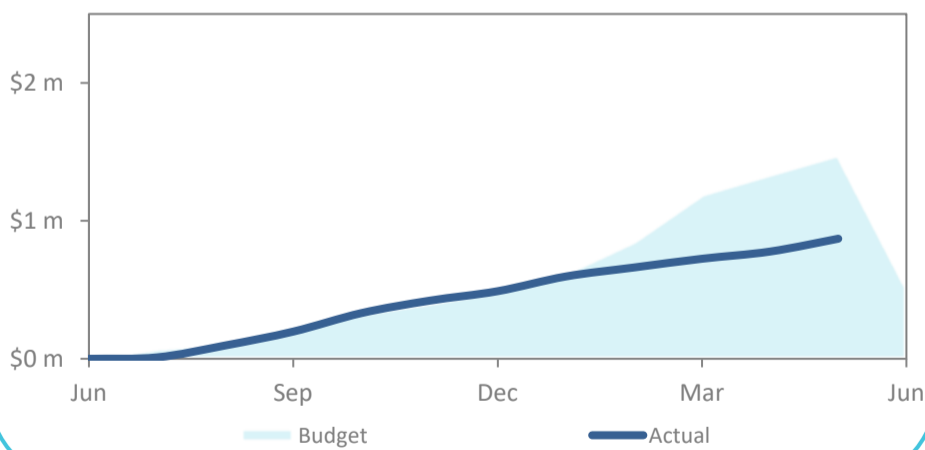


Investment Maturity Timing

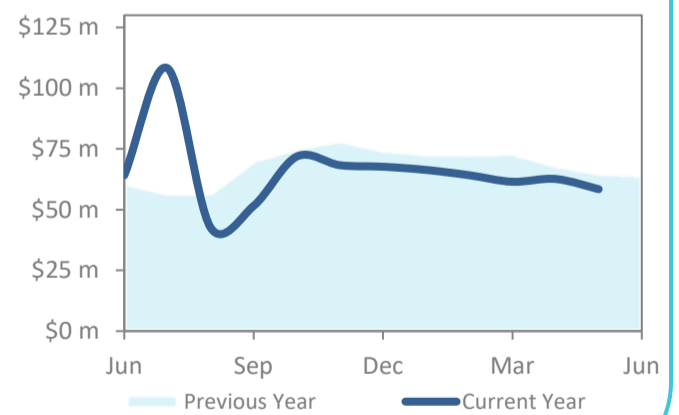
Maturity	\$
Up to 30 days	5,000,000
31 - 60 days	3,000,000
61 - 90 days	0
90+ days	19,000,000
Total Investment	27,000,000



Interest Earnings

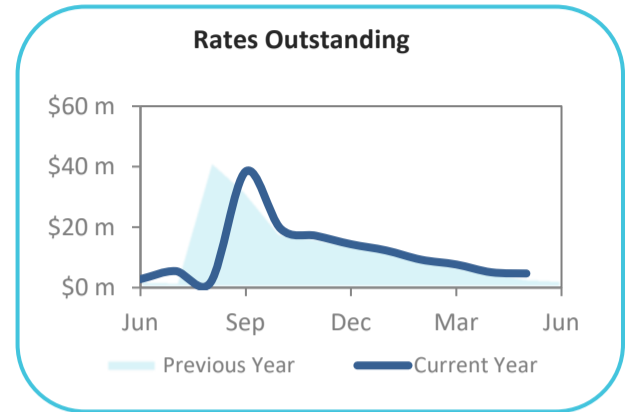


Total Cash Holdings



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

	Total
Balance from Previous Year	2,811,184
Rates Levied - Initial	46,003,945
Rates Levied - Interims	240,349
Total Rates Collectable	49,055,477
Current Rates Collected To Date	41,560,182
Current Rates Outstanding	7,495,296
% Rates Outstanding	15.3%
% Rates Outstanding same time last year	12.4%



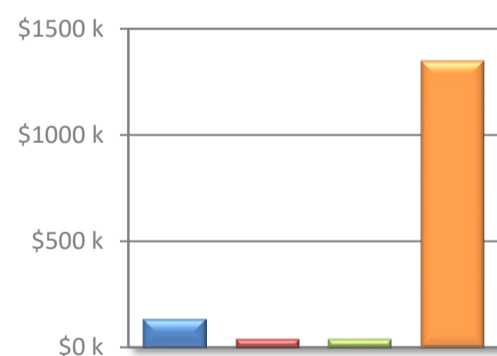
Lower collections to this time last year due to instalments and initial notice going out later

Sundry Debtors

Type	Total	30 Days	60 Days	90 Days	90+ Days
Grants and Subsidies	454,711				454,711
Property Rent	(3,639)	1,214	(4,806)	(0)	(47)
Aqualife Fees	32,922	32,712	185	315	(290)
Leisurelife Fees	40,472	39,176		1,296	
Community Development Fees	29,141	11,636	2,099		15,406
Health Fees	8,445	2,252	(200)	-	6,393
Other Fees and Charges	(86,838)	(96,783)	1,216	2,413	6,316
Building and Planning Application Fees	68,257	48,741	1,159		18,358
Infringements - Parking	961,137	92,890	37,722	30,628	799,897
Infringements - Animals	34,831	1,600	800	225	32,205
Infringements - General	2,962		200	451	2,312
Infringements - Bush Fire	12,867				12,867
Infringements - Health	372		-	-	372
Total Sundry Debtors	1,555,639	133,438	38,375	35,327	1,348,499

Sundry Debtor Aged Analysis

Maturity	\$
Up to 30 days	133,438
31 - 60 days	38,375
61 - 90 days	35,327
90+ days	1,348,499
	1,555,639



Grants and Contributions

Details		Budget	Receipt Status	
		\$	Invoiced	Remaining
Operating Funding				
Community Planning	42,500			
Event Sponsorships		(600)	10,000	(10,600)
Event Contributions		39,600	35,000	4,600
Library Services - Grants		2,500	1,200	1,300
Environmental Health		1,000	-	1,000
Community Development		2,056	2,056	(0)
Finance	945,530			
Federal Financial Assistance Grants		597,154	337,154	260,000
DFES ESL Commission		40,000	43,991	(3,991)
Parking		308,376	166,790	141,586
Ranger Services		8,750	4,799	3,951
Operations	126,000			
MRDWA Direct Grant and street lighting		97,000	105,686	(8,686)
Street Lighting Subsidy		29,000	-	29,000
Capital Funding				
Operations				
Blackoak Investments Ed Millen parklands		-	-	-
LPRP Zone 1 Community and Sports Club Facility		-	-	-
Street Operations Grants:				
Miller Street - Albany to Shepperton (MRRG)		209,956	-	209,956
Raleigh - Oats to Briggs		109,000	-	109,000
Berwick Street - Balmoral to Hill View (MRRG)		421,144	-	421,144
Roads to Recovery Projects		238,000	-	238,000
Shepperton & Miller Intersection (Blackspot)		350,000	-	350,000
Archer- Mint Streetscape Improvements		800,000	300	799,700
Star Street and Briggs Street (Blackspot)		80,382	80,383	(1)
Archer and Orrong Intersection (Blackspot)		100,000	-	100,000
Rutland Avenue Shared Path (Miller to Great Eastern Highway)		600,000	58,043	541,957
Harold Rossiter - Flood Lighting		390,000	-	390,000
Burswood Peninsula - Lighting Replacement		150,000	-	150,000
Archer Mint Streetscapes		548,850	411,638	137,212
Blackspot - Roberts & Orrong		69,834	-	69,834
Basinghall St RRG		1,598	1,599	(1)
Shade Sail		-	-	-
Department of Infrastructure Transport Regional Development Communicat		-	-	-
Hordern and McMillan Intersection (Blackspot)		238,085	238,086	(1)
Hordern and Geddes Intersection (Blackspot)		263,889	263,889	0
Etwell Street Local Centre Revitalisation		-	21,137	(21,137)
Total Cash Deposits		5,695,574	1,781,750	3,913,824

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 2023 Balance Actual \$	Balance Budget \$	Annual Revised Budget \$
Building Renewal	1,688,554	11,763	-	1,700,318	1,690,952	1,690,952
Cash-in-Lieu	-	-	-	-	-	-
Community Art	681,532	4,689	-	686,222	685,162	685,162
COVID-19 Recovery Reserve	-	-	-	-	-	-
Drainage Renewal	283,697	2,547	-	286,244	285,699	285,699
Edward Millen Site	2,032,430	14,391	-	2,046,822	2,048,270	2,048,270
Employees Entitlement Reserve	100,000	-	-	100,000	100,704	100,704
Furniture and Equip Renewal	668,073	4,891	-	672,964	672,781	672,781
Future Fund	11,134,576	116,276	-	11,250,852	11,212,918	11,212,918
Future Projects	460,601	1,241	-	461,842	463,857	463,857
Harold Hawthorn - Carlisle	183,957	1,298	-	185,256	185,255	185,255
Information Technology Renewal	1,145,697	8,209	-	1,153,906	1,244,225	1,244,225
Insurance Risk Reserve	460,842	3,254	-	464,096	464,098	464,098
Land Asset Optimisation	1,989,171	11,942	-	2,001,113	2,028,364	2,028,364
Other Infrastructure Renewal	1,343,910	4,084	-	1,347,995	1,516,286	1,516,286
Parks Renewal	1,407,579	14,481	-	1,422,060	1,415,588	1,415,588
Parking Benefits Reserve	200,000	-	-	200,000	201,419	201,419
Pathways Renewal	1,629,708	7,475	-	1,637,183	1,629,928	1,629,928
Plant and Machinery	1,081,845	3,443	-	1,085,288	1,158,760	1,158,760
Renewable Energy	281,730	1,989	-	283,719	383,721	383,721
Roads Renewal	5,796,710	23,722	-	5,820,432	5,804,281	5,804,281
Underground Power	4,359,563	(53,180)	-	4,467,531	4,383,543	4,383,543
Urban Forest Strategy	123,312	5,818	-	129,130	124,181	124,181
Waste Management	1,130,890	7,091	-	1,137,981	1,138,338	1,138,338
Public Open Space Development	489,491	-	-	489,491	489,491	489,491
	38,673,868	195,427	-	39,030,443	39,327,821	39,327,821

Capital Items

The following pages summarise the progress of the Capital Items.

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

Item Timing

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

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

Budget Status

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

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

Completion Stage

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

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

Capital Items

Particulars	Budget Status	Completion Stage	Revised Budget \$	Year-to-Date Actual \$
Land and Buildings			718,301	236,571
Renewal - Land and Buildings				
Airconditioning Replacement Program (Harold Hawthorn Centre)	☒	■ ■ ■ ■	21,000	21,014
Facility Lighting Replacement - Energy Efficiency (CEP)	☒	■ ■ ■ ■	25,000	25,353
LPRP Zone 1 Community and Sports Club Facility	☐	■ □ □ □	0	0
Library - Fit out and Layout Changes (RFID)	☐	■ ■ □ □	80,000	0
Aqualife - Gym Changeroom Refurbishments	☐	■ ■ ■ ■	135,301	135,301
Leisurelife - Airconditioning Replacement Program	☐	■ ■ ■ ■	97,000	44,770
Administration Centre - End of Trip Facilities	☐	■ □ □ □	80,000	4,400
25m Pool Filter Replacement - Aqualife	☐	■ ■ □ □	200,000	0
Aqualife - Pool Plant Renewal	☒	■ □ □ □	0	273
Airconditioning - Leisurelife - Renewal	☒	■ □ □ □	0	960
New - Land and Buildings				
Installation of Solar Panels - Depot	☐	■ □ □ □	0	0
Upgrade - Land and Buildings				
Harold Hawthorn Centre Fire Service Upgrades	☐	■ ■ ■ □	80,000	4,500

Capital Items

Particulars	Budget Status	Completion Stage	Revised Budget \$	Year-to-Date Actual \$
Plant and Machinery			965,252	384,888
Renewal - Plant and Machinery				
105VPK Dual Cab Ute	<input type="checkbox"/>	■ ■ ■ ■ □	35,000	0
Quintrex Dinghy	<input type="checkbox"/>	■ ■ ■ ■ □	2,500	0
133VPK D-Max Retic	<input type="checkbox"/>	■ ■ ■ ■ □	39,000	0
134VPK D-Max Retic	<input type="checkbox"/>	■ ■ ■ ■ □	39,000	0
161VPK Truck Light	<input type="checkbox"/>	■ ■ ■ ■ □	15,000	0
170VPK Skid Steer Loader	<input type="checkbox"/>	■ ■ ■ ■ ■	0	0
Minor Plant Renewal	<input type="checkbox"/>	■ ■ ■ ■ □	20,000	0
107VPK Nissan X Trail	<input type="checkbox"/>	■ ■ ■ ■ ■	38,000	0
1GVZ918 Subaru Impreza	<input type="checkbox"/>	■ ■ ■ ■ ■	12,000	0
113VPK Car 4 cylinder	<input type="checkbox"/>	■ ■ ■ ■ ■	10,000	0
123VPK Subaru Impreza	<input type="checkbox"/>	■ ■ ■ ■ ■	36,000	0
128VPK Subaru Impreza Sedan	<input type="checkbox"/>	■ ■ ■ ■ ■	10,000	0
1GRR126 Subaru Impreza Hatch	<input type="checkbox"/>	■ ■ ■ ■ ■	23,000	0
125VPK Dual Cab Ute	<input type="checkbox"/>	■ ■ ■ ■ □	32,000	0
132VPK Dual Cab Ute	<input type="checkbox"/>	■ ■ ■ ■ □	32,000	0
117VPK Street Improvement	<input type="checkbox"/>	■ ■ ■ ■ □	45,000	0
171VPK - Urban Planning	<input type="checkbox"/>	■ ■ ■ ■ ■	0	0
139VPK Hino Pro Ranger Tipper with Crane	<input type="checkbox"/>	■ ■ ■ ■ ■	212,000	0
177VPK Sweeper	<input type="checkbox"/>	■ ■ ■ ■ ■	232,000	0
135VPK Commodore Ute	<input type="checkbox"/>	■ ■ ■ ■ □	34,000	0
148VPK D Max Single Cab Ute	<input type="checkbox"/>	■ ■ ■ ■ □	34,500	0
Minor Plant Renewal - Parks	<input checked="" type="checkbox"/>	■ ■ ■ ■ □	0	431
Vehicle Purchase - Rangers (122VPK)	<input checked="" type="checkbox"/>	■ ■ ■ ■ □	37,493	52,493
Plant Replacement - 1GRR126 - Plant 491 - Subaru Impreza	<input type="checkbox"/>	■ ■ ■ ■ □	26,759	26,759
Vehicle Purchase - Waste -141VPK - Plant 611 - Hako Citymaster 2250	<input checked="" type="checkbox"/>	■ ■ ■ ■ □	0	211,000
Plant Replacement - 139VPK - Plant 524 - MG EV	<input checked="" type="checkbox"/>	■ ■ ■ ■ □	0	37,255
Minor Plant Renewal	<input checked="" type="checkbox"/>	■ ■ ■ ■ □	0	16,069
Plant Replacement - 128VPK Plant#615 MG EV	<input checked="" type="checkbox"/>	■ ■ ■ ■ □	0	40,882
Furniture and Equipment			645,000	446,506
Renewal -Furniture and Equipment				
Aqualife - Gym Equipment	<input type="checkbox"/>	■ □ □ □ □	129,000	0
Leisurelife - Gym Equipment	<input type="checkbox"/>	■ □ □ □ □	29,000	0
New - Furniture and Equipment				
Purchase of new bins - three bin Garden Organics System	<input type="checkbox"/>	□ □ □ □ □	487,000	446,506
Information Technology			236,221	130,347
New - Information Technology				
Risk Management Software	<input type="checkbox"/>	■ □ □ □ □	18,000	0
Software - Asset Management System	<input type="checkbox"/>	■ ■ □ □ □	6,600	6,600
Laptop Dispenser - Library	<input type="checkbox"/>	■ ■ □ □ □	76,363	33,332
Recruitment Software (HR)		□ □ □ □ □	0	23,607
Renewal - Information Technology				
IT Equipment Renewal	<input type="checkbox"/>	■ □ □ □ □	32,416	32,416
Upgrade - Information Technology				
CCTV Upgrades to Town Facilities - Rangers and Parking	<input type="checkbox"/>	■ □ □ □ □	20,000	0
System Upgrade - Authority 7	<input checked="" type="checkbox"/>	■ □ □ □ □	32,842	34,393
CCTV Upgrades to Town Facilities - Aqualife, Leisurelife and Library	<input type="checkbox"/>	■ □ □ □ □	50,000	0

Capital Items

Particulars	Budget Status	Completion Stage	Revised Budget \$	Year-to-Date Actual \$
Roads			7,128,425	3,804,017
Renewal - Roads				
Mars Street East - President to Kew	☒	■ ■ ■ ■	86,570	125,955
Miller Street - Albany to Shepperton (MRRG)	☐	■ ■ ■ ■	316,277	246,352
Raleigh - Oats to Briggs	☐	■ ■ ■ ■	293,765	193,093
Read Street - Withnell to Oats	☐	□ □ □ □	0	0
Colombo Street South - Gloucester to Berwick	☐	■ ■ ■ ■	84,698	17,312
Berwick Street - Balmoral to Hill View (MRRG)	☐	■ ■ ■ □	633,839	245,168
Etwell Street - Road and Roundabout Renewal	☐	■ ■ ■ ■	0	0
Roads to Recovery Projects	☐	■ ■ ■ ■	238,000	0
Burlington Street/Leichardt Street Intersection Upgrade	☐	□ □ □ □	95,000	66,355
Briggs Street/Harris Street - Compact Roundabout	☐	□ □ □ □	40,000	0
ROW 46 Upgrade	☐	■ □ □ □	162,677	0
Crack Sealing 2022/23		□ □ □ □	146,887	0
Upgrade - Roads				
Shepperton & Miller Intersection (Blackspot)	☐	■ □ □ □	350,000	0
Archer- Mint Streetscape Improvements	☐	■ □ □ □	1,600,000	115,718
Bone Street/Upton Intersection Upgrade	☐	■ ■ ■ ■	45,628	45,629
Withnell Street - Swansea to Read	☐	□ □ □ □	0	0
Star Street and Briggs Street (Blackspot)	☐	■ □ □ □	80,382	80,383
Archer and Orrong Intersection (Blackspot)	☐	■ □ □ □	100,000	4,841
Archer/Mint Street Upgrade - Stage 1	☐	■ ■ ■ □	2,197,350	2,115,078
Roberts Road and Orrong Intersection	☐	■ □ □ □	122,000	11,972
Etwell Street Local Centre Revitalisation	☐	□ □ □ □	25,000	21,137
Hordern and Geddes Intersection (Blackspot)	☒	□ □ □ □	263,888	263,912
Hordern and McMillan Intersection (Blackspot)	☒	□ □ □ □	238,085	239,531
Basinghall Street - Albany to Berwick MRRG	☐	□ □ □ □	1,610	1,610
Kitchener Avenue - Harper to Duncan	☒	□ □ □ □	3,905	7,108
Albany Highway - Mint Street Intersection	☐	□ □ □ □	1,594	1,595
Kitchener Way- Burswood to Kitchener	☐	□ □ □ □	1,270	1,270

Capital Items

Particulars	Budget Status	Completion Stage	Revised Budget \$	Year-to-Date Actual \$
Drainage			114,850	22,350
Upgrade - Drainage				
Drainage - President Street and Sandra Place Flood Control	<input type="checkbox"/>	■□□□	92,500	0
Renewal - Drainage				
Drainage Works - General	<input type="checkbox"/>	□□□□	9,359	9,359
Unplanned Renewal Projects	<input type="checkbox"/>	□□□□	12,991	12,991
Pathways			2,349,893	80,960
Renewal - Pathways				
Paths - Harris St - Sandra to Briggs (South side)	<input type="checkbox"/>	■□□□	0	0
Victoria Park Drive - Roger Mackay Dr and Marlee Loop	<input type="checkbox"/>	■□□□	150,000	14,400
Victoria Park Drive (Roger Mackay and Marlee Loop)	<input type="checkbox"/>	□□□□	400	400
McKay Street - Marquis Street and Curtin University	<input type="checkbox"/>	□□□□	8,116	8,117
New - Pathways				
Rutland Avenue Shared Path (Miller to Great Eastern Highway)	<input type="checkbox"/>	■□□□	2,191,377	58,043
Paths - Watts Place - Turner to End	<input type="checkbox"/>	■□□□	0	0
Parks			2,476,367	238,717
Renewal - Parks				
Rotary Park - Playground and EcoZoning	<input type="checkbox"/>	■□□□	250,000	12,507
Upgrade - Parks				
Kent St Sandpit	<input type="checkbox"/>	■□□□	0	0
GO Edwards Park Upgrade - Stage 5	<input type="checkbox"/>	■□□□	80,000	44,969
Harold Rossiter - Flood Lighting	<input type="checkbox"/>	■□□□	521,367	62,109
Higgins Park - Floodlight Upgrade	<input type="checkbox"/>	■□□□	1,040,000	10,300
New - Parks				
Victoria Park Green Basins Program (UFS)	<input type="checkbox"/>	■□□□	75,000	6,000
Urban Centre Greening Program (UFS)	<input type="checkbox"/>	■□□□	65,000	0
Victoria Park Leafy Street Program (UFS)	<input type="checkbox"/>	■□□□	290,000	84,021
Urban Ecosystems Program (UFS)	<input type="checkbox"/>	■□□□	155,000	2,800
Macmillan Precinct Masterplan	<input type="checkbox"/>	□□□□	0	0
Edward Millen Park - Masterplan	<input type="checkbox"/>	■□□□	0	0
Upgrade - Higgins Park Tennis Club - Court Modifications	<input checked="" type="checkbox"/>	□□□□	0	4,183
McCallum Park Active Area	<input checked="" type="checkbox"/>	□□□□	0	11,829

Capital Items

Particulars	Budget Status	Completion Stage	Revised Budget \$	Year-to-Date Actual
Other Infrastructure			927,598	90,461
Renewal - Other Infrastructure				
Street Furniture - Bus Shelters	<input type="checkbox"/>	■□□□	0	0
Street Lighting - Albany Highway and Laneways	<input type="checkbox"/>	■□□□	0	0
Burswood Peninsula - Lighting Replacement	<input type="checkbox"/>	■□□□	150,000	0
Rathay Street - Structural Wall Renewal	<input type="checkbox"/>	■□□□	77,598	77,598
Old Spaces, New Places Project No.3 - Western Gateway (Capital)	<input type="checkbox"/>	□□□□	150,000	0
Pedestrian Infrastructure Improvements	<input type="checkbox"/>	■□□□	145,000	5,060
Paid Parking Ticket Machine Infrastructure Upgrade	<input type="checkbox"/>	□□□□	0	0
Street Furniture - Bike Stations and Hoops		□□□□	5,000	4,167
Upgrade - Other Infrastructure				
Roads - ACROD Bay - Camberwell Street	<input type="checkbox"/>	■□□□	0	0
Upgrade - ROW 59	<input type="checkbox"/>	■□□□	0	0
ROW 33	<input type="checkbox"/>	■□□□	390,000	0
Old Spaces New Places No.3 - Western Gateway	<input type="checkbox"/>	□□□□	0	0
New - Other Infrastructure				
Kensington Bushland - Artwork	<input type="checkbox"/>	■□□□	0	0
Purchase and Installation of Parking Meters	<input type="checkbox"/>	■□□□	0	0
Art Acquisitions	<input type="checkbox"/>	□□□□	10,000	3,636