

TOWN OF VICTORIA PARK
STATEMENT OF BUDGET REVIEW
(NATURE OR TYPE)
FOR THE PERIOD ENDED 30TH SEPTEMBER 2021

Note	Budget v Actual		Predicted		
	Adopted Budget (a)	YTD Actual (b)	Variance Permanent (c)	Variance Timing (Carryover) (d)	Year End (a)+(c)+(d)
	\$	\$	\$	\$	\$
OPERATING ACTIVITIES					
Net current assets at start of financial year surplus/(deficit)	1,165,061	827,140	(337,921)		827,140 ▼
Revenue from operating activities (excluding rates)					
Operating grants, subsidies and contributions	4.1.2 861,664	337,079	13,933	0	875,597 ▲
Fees and charges	4.1.1 9,465,033	4,297,472	155,000	0	9,620,033 ▲
Service charges	4.1.3 11,409,187	6,773,374	(1,658,884)	0	9,750,303 ▼
Interest earnings	4.1.6 343,523	104,670	0	0	343,523
Other revenue	4.1.7 560,426	312,501	0	0	560,426
Profit on asset disposals	4.1.8 1,594,117	0	0	0	1,594,117
	24,233,950	11,825,097	(1,489,951)	0	22,743,999
Expenditure from operating activities					
Employee costs	4.2.1 (24,420,773)	(8,591,095)	(44,780)	0	(24,465,553) ▲
Materials and contracts	4.2.2 (48,951,436)	(21,381,525)	53,060	0	(48,898,376) ▼
Utility charges	4.2.3 (1,573,754)	(569,074)	0	0	(1,573,754)
Depreciation on non-current assets	4.2.4 (9,468,200)	33,419	0	0	(9,468,200)
Interest expenses	4.2.5 (280,823)	(67,882)	0	0	(280,823)
Insurance expenses	4.2.6 (310,651)	(186,823)	0	0	(310,651)
Other expenditure	4.2.7 (259,700)	8,148	0	0	(259,700)
Loss on asset disposals	4.2.8 (107,954)	0	0	0	(107,954)
	(85,373,291)	(30,754,833)	8,280	0	(85,365,011)
Non-cash amounts excluded from operating activities	7,982,037	0	0		7,982,037
Amount attributable to operating activities	(51,992,243)	(18,102,596)	(1,819,592)	0	(53,811,835)
INVESTING ACTIVITIES					
Non-operating grants, subsidies and contributions	4.3.1 8,781,552	141,622	1,784,738	0	10,566,290 ▲
Purchase land and buildings	4.4.2 (2,775,685)	(53,963)	0	0	(2,775,685)
Purchase property, plant and equipment	4.4.3 (1,448,317)	(273,360)	29,000	0	(1,419,317) ▼
Purchase and construction of infrastructure-roads	4.4.5 (9,581,666)	(247,309)	100,491	0	(9,481,175) ▼
Purchase and construction of infrastructure-parks	4.4.6 (2,654,227)	(497,534)	0	0	(2,654,227)
Purchase and construction of infrastructure-drainage	4.4.7 (300,000)	(10,605)	0	0	(300,000)
Purchase and construction of infrastructure-pathways	4.4.8 (9,710,508)	0	0	0	(9,710,508)
Purchase and construction of infrastructure-other	4.4.9 (1,486,950)	(99,438)	0	0	(1,486,950)
Proceeds from disposal of assets	4.3.2 4,191,500	74	0	0	4,191,500
Return of Member Contribution from Tamala Park	833,333	0	0	0	833,333
Amount attributable to investing activities	(14,190,968)	(1,040,513)	1,914,229	0	(12,276,739)
FINANCING ACTIVITIES					
Repayment of debentures	4.4.8 (2,943,968)	1,107	0	0	(2,943,968)
Principal elements of finance lease payments	(73,678)	0	0	0	(73,678)
Proceeds from new borrowings	3,689,228	0	0	0	3,689,228
Transfers to cash backed reserves (restricted assets)	(13,811,152)	0	(112,154)	0	(13,923,306) ▲
Transfers from cash backed reserves (restricted assets)	4.3.7 34,957,873	967,243	15,000	0	34,972,873 ▲
Amount attributable to financing activities	21,818,303	968,350	(97,154)	0	21,721,149
Budget deficiency before general rates	(44,364,908)	(18,174,760)	(2,517)	0	(44,367,425)
Estimated amount to be raised from general rates	44,367,425	44,348,814	0	0	44,367,425
Closing funding surplus(deficit)	2 2,517	26,174,054	(2,517)	0	0 ▼

TOWN OF VICTORIA PARK
STATEMENT OF BUDGET REVIEW
(STATUTORY REPORTING PROGRAM)
FOR THE PERIOD ENDED 30TH SEPTEMBER 2021

	Budget v Actual		Predicted			Material Variance
	Adopted Annual Budget (a)	YTD Actual (b)	Variance Permanent (c)	Variance Timing (Carryover) (d)	Year End (a)+(c)+(d)	
Note	\$	\$	\$	\$	\$	
OPERATING ACTIVITIES						
Net current assets at start of financial year surplus/(deficit)	1,165,061	827,140	(337,921)	0	827,140	▼
Revenue from operating activities (excluding rates)						
General purpose funding	1,239,532	636,403	13,933	0	1,253,465	▲
Law, order, public safety	2,716,813	1,218,384	0	0	2,716,813	
Health	175,800	251,180	0	0	175,800	
Education and welfare	205,671	81,982	0	0	205,671	
Community amenities	1,142,019	878,113	0	0	1,142,019	
Recreation and culture	4,607,142	1,604,348	155,000	0	4,762,142	▲
Transport	299,132	144,158	0	0	299,132	
Economic services	11,859,187	6,925,425	(1,658,884)	0	10,200,303	▼
Other property and services	1,988,654	85,104	0	0	1,988,654	
	24,233,950	11,825,097	(1,489,951)	0	22,743,999	
Expenditure from operating activities						
Governance	(568,862)	(143,722)	0	0	(568,862)	
General purpose funding	(1,142,556)	(239,951)	0	0	(1,142,556)	
Law, order, public safety	(2,922,394)	(755,054)	0	0	(2,922,394)	
Health	(777,682)	(318,424)	0	0	(777,682)	
Education and welfare	(1,949,962)	(813,498)	9,830	0	(1,940,132)	▼
Community amenities	(20,114,596)	(10,536,120)	0	0	(20,114,596)	▼
Recreation and culture	(15,887,606)	(4,029,914)	94,230	0	(15,793,376)	▼
Transport	(9,621,889)	(1,653,583)	0	0	(9,621,889)	
Economic services	(15,373,625)	(7,731,452)	0	0	(15,373,625)	
Other property and services	(17,014,119)	(4,533,114)	(95,780)	0	(17,109,899)	▲
	(85,373,291)	(30,754,833)	8,280	0	(85,365,011)	
Non-cash amounts excluded from operating activities	7,982,037	0	0	0	7,982,037	
Amount attributable to operating activities	(51,992,243)	(18,102,596)	(1,819,592)	0	(53,811,835)	
INVESTING ACTIVITIES						
Non-operating grants, subsidies and contributions	8,781,552	141,622	1,784,738	0	10,566,290	▼
Purchase land and buildings	(2,775,685)	(53,963)	0	0	(2,775,685)	
Purchase property, plant and equipment	(1,448,317)	(273,360)	29,000	0	(1,419,317)	▼
Purchase furniture and equipment	(40,000)	0	0	0	(40,000)	
Purchase and construction of infrastructure - roads	(9,581,666)	(247,309)	100,491	0	(9,481,175)	▼
Purchase and construction of infrastructure - parks	(2,654,227)	(497,534)	0	0	(2,654,227)	
Purchase and construction of infrastructure - drainage	(300,000)	(10,605)	0	0	(300,000)	
Purchase and construction of infrastructure - pathways	(9,710,508)	0	0	0	(9,710,508)	
Purchase and construction of infrastructure - other	(1,486,950)	(99,438)	0	0	(1,486,950)	
Proceeds from disposal of assets	4,191,500	74	0	0	4,191,500	
Return of Member Contribution from Tamala Park	833,333	0	0	0	833,333	
Amount attributable to investing activities	(14,190,968)	(1,040,513)	1,914,229	0	(12,276,739)	
FINANCING ACTIVITIES						
Repayment of borrowings	(2,943,968)	1,107	0	0	(2,943,968)	
Principal elements of finance lease payments	(73,678)	0	0	0	(73,678)	
Proceeds from new borrowings	3,689,228	0	0	0	3,689,228	
Transfers to cash backed reserves (restricted assets)	(13,811,152)	0	(112,154)	0	(13,923,306)	▲
Transfers from cash backed reserves (restricted assets)	34,957,873	967,243	15,000	0	34,972,873	▼
Amount attributable to financing activities	21,818,303	968,350	(97,154)	0	21,721,149	
Budget deficiency before general rates	(44,364,908)	(18,174,760)	(2,517)	0	(44,367,425)	
Estimated amount to be raised from general rates	44,367,425	44,348,814	0	0	44,367,425	
Closing Funding Surplus/(Deficit)	2	2,517	26,174,054	(2,517)	0	0

1. BASIS OF PREPARATION

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

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

THE LOCAL GOVERNMENT REPORTING ENTITY

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

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

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

CRITICAL ACCOUNTING ESTIMATES

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

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

2021/22 ACTUAL BALANCES

Balances shown in this budget review report as 2021/22 Actual are as forecast at the time of budget review preparation and are subject to final adjustments.

ROUNDING OFF FIGURES

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

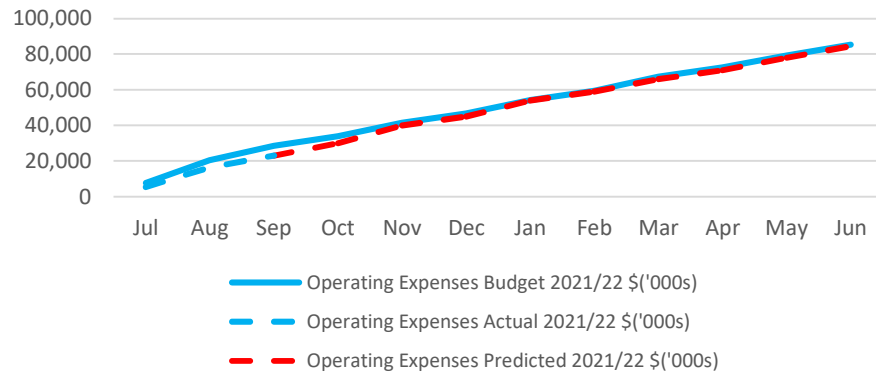
BUDGET COMPARATIVE FIGURES

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

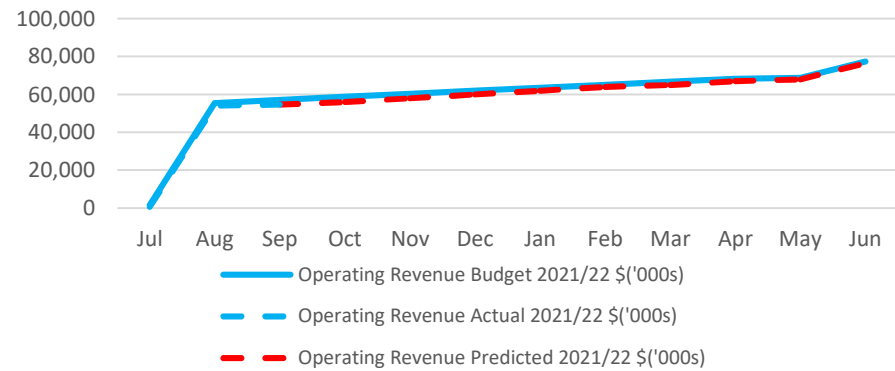
**TOWN OF VICTORIA PARK
SUMMARY GRAPHS - BUDGET REVIEW
FOR THE PERIOD ENDED 30TH SEPTEMBER 2021**

2. SUMMARY GRAPHS - BUDGET REVIEW

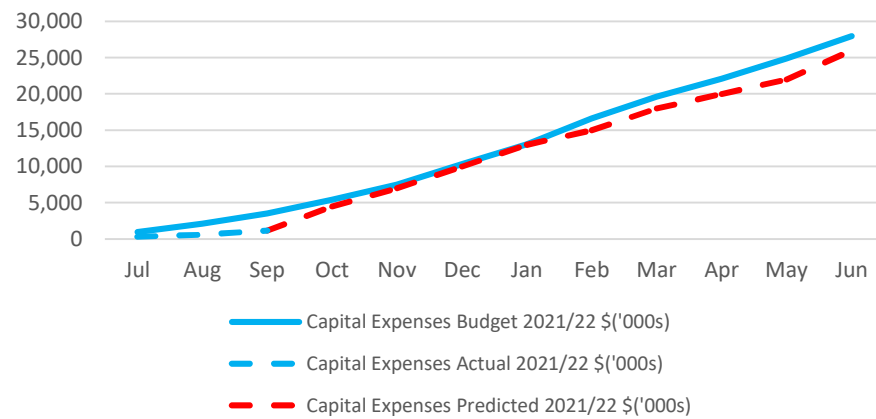
Operating Expenses



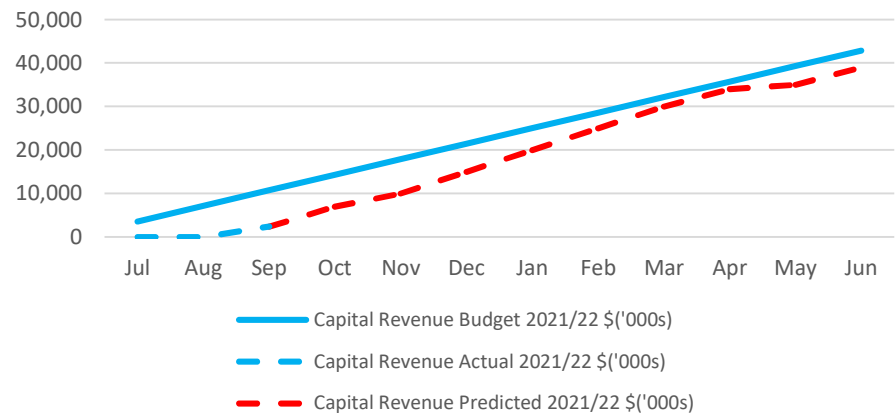
Operating Revenue



Capital Expenditure



Capital Revenue



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

3 NET CURRENT FUNDING POSITION

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

Operating activities excluded from budgeted deficiency

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

(i) Operating activities excluded from budgeted deficiency

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

	ACTUAL 30 June 2021	ACTUAL 01 July 2021	BUDGET 01 July 2021	BUDGET 30 June 2022	ACTUAL 30 September 2021
Adjustments to operating activities				\$	\$
Less: Profit on asset disposals	(41,060)	(62,019)	(41,060)	(1,594,117)	0
Add: Loss on asset disposals	226,256	1,894,759	226,256	107,954	0
Add: Movement in non-current lease liabilities	(63,026)	0	(63,026)	0	0
Less: Movement in non-current pensioner deferred rates	(30,507)	21,225	(30,507)	0	0
Less: Movement in non-current employee provisions	(43,121)	(149,268)	(43,121)	0	0
Add: Depreciation on non-current assets	9,491,925	9,595,447	9,491,925	9,468,200	0
Non-cash amounts excluded from operating activities	9,540,467	11,300,144	9,540,467	7,982,037	0

(ii) Current assets and liabilities excluded from budgeted deficiency

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

Adjustments to net current assets

Less: Restricted cash	(53,222,744)	(53,222,744)	(53,222,744)	(32,076,023)	(50,869,080)
Add: Current portion of Term Deposits moved to Non current	0	0	0	0	0
Add: Long term borrowings	2,798,462	0	2,798,462	3,543,722	0
Add: Current portion of lease liabilities	64,155	0	64,155	(9,523)	0
Total adjustments to net current assets	(50,360,127)	(53,222,744)	(50,360,127)	(28,541,824)	(50,869,080)

(iii) Composition of estimated net current assets

Current assets

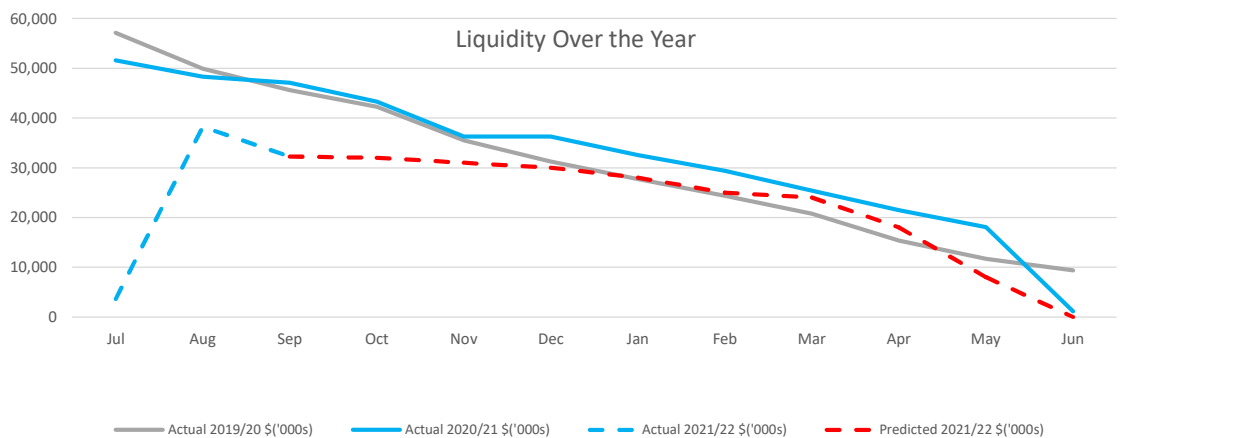
Cash unrestricted	7,913,381	10,905,801	7,913,381	6,750,837	5,126,677
Cash restricted	24,227,490	0	24,227,490	3,080,769	0
Financial assets - unrestricted	0	0	0	(833,333)	0
Financial assets - restricted reserves	31,988,890	53,222,744	31,988,890	31,988,890	50,869,080
Receivables	3,816,650	4,039,277	3,816,650	3,816,650	42,904,863
Contract assets	142,796	0	142,796	976,129	0
Inventories	505,273	12,756	505,273	505,273	12,756
	68,594,480	68,180,578	68,594,480	46,285,215	98,913,376

Less: current liabilities

Payables	(6,723,827)	(3,785,229)	(6,723,827)	(6,723,827)	(4,770,414)
Contract liabilities	(2,939,407)	(2,939,407)	(2,939,407)	(2,939,407)	(2,939,407)
Lease liabilities	(64,155)	(64,155)	(64,155)	9,523	9,523
Long term borrowings	(2,798,462)	(2,798,462)	(2,798,462)	(3,543,722)	(3,543,722)
Provisions	(4,543,441)	(4,543,441)	(4,543,441)	(4,543,441)	(4,543,441)
	(17,069,292)	(14,130,694)	(17,069,292)	(17,740,874)	(15,787,461)

Net current assets

	51,525,188	54,049,884	51,525,188	28,544,341	83,125,915
Less: Total adjustments to net current assets	(50,360,127)	(53,222,744)	(50,360,127)	(28,541,824)	(50,869,080)
Closing funding surplus / (deficit)	1,165,061	827,140	1,165,061	2,517	32,256,836



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

SIGNIFICANT ACCOUNTING POLICIES

CASH AND CASH EQUIVALENTS

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

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

TRADE AND OTHER RECEIVABLES

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

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

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

INVENTORIES

General

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

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

CURRENT AND NON-CURRENT CLASSIFICATION

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

CONTRACT ASSETS

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

LOANS AND RECEIVABLES

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

TRADE AND OTHER PAYABLES

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

CONTRACT LIABILITIES

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

EMPLOYEE BENEFITS

Short-Term Employee Benefits

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

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

PROVISIONS

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

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

TOWN OF VICTORIA PARK
 NOTES TO THE REVIEW OF THE ANNUAL BUDGET
 FOR THE PERIOD ENDED 30TH SEPTEMBER 2021

4. PREDICTED VARIANCES

Comments/Reason for Variance	<u>Variance \$</u>
4.1 OPERATING REVENUE (EXCLUDING RATES)	
4.1.1 FEES AND CHARGES	
Increase in Aqualife's direct debit memberships.	155,000
4.1.2 OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS	
Adjustment in the finance assistance grant amount received.	13,933
4.1.3 SERVICE CHARGES	
Reduction in anticipated Underground Power Service Charges Carlisle North revenue due to higher take up of instalment option over seven years.	(496,005)
Reduction in anticipated Underground Power Service Charges Vic Park East revenue due to higher take up of instalment option over seven years.	(518,922)
Reduction in anticipated Underground Power Service Charges Vic Park West revenue due to higher take up of instalment option over seven years.	(643,957)
Operating Revenue Predicted Variances	<u>(1,489,951)</u>
Accumulated Predicted Variances Total	<u>(1,489,951)</u>

TOWN OF VICTORIA PARK
 NOTES TO THE REVIEW OF THE ANNUAL BUDGET
 FOR THE PERIOD ENDED 30TH SEPTEMBER 2021

4. PREDICTED VARIANCES

Comments/Reason for Variance	<u>Variance \$</u>
4.2 OPERATING EXPENSES	
4.2.1 EMPLOYEE COSTS	
Motor vehicle package benefits inadvertently omitted from annual budget.	(44,780)
4.2.2 MATERIAL AND CONTRACTS	
Removal of COVID-19 recovery budget as no longer required.	200,000
Burswood Wayfinding inadvertently omitted from annual budget.	(40,000)
Removal of vehicle operation expenses no longer required.	9,830
Burswood and Teddington streetscape improvement plan relating to underground power.	(15,000)
Replacement tree planting expenditure where income was received in 2020/21.	(50,770)
Adjustment to Taylor/McCallum Park detailed design budget due to changes in carried forward amount.	(16,000)
Consultancy costs to develop new contract terms and conditions that are specific to the Town of Victoria Park and to provide system maintenance to improve current processes.	(35,000)
Operating Expense Predicted Variances	<u>8,280</u>
Accumulated Predicted Variances Total	<u>(1,481,671)</u>

TOWN OF VICTORIA PARK
 NOTES TO THE REVIEW OF THE ANNUAL BUDGET
 FOR THE PERIOD ENDED 30TH SEPTEMBER 2021

4. PREDICTED VARIANCES

Comments/Reason for Variance

Variance \$

4.3 CAPITAL REVENUE

4.3.1 NON OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

Grant income for the Roberts/Orrong Road intersection.	11,784
Grant income for Star/Briggs Street (Blackspot).	55,881
Grant income for the Albany Hwy cycle lanes (Mackie to Oswald).	50,000
Grant income for the Mirvac lighting replacement.	117,073
Grant income for LPRP Zone 1 community and sports club facility	1,550,000
Capital Revenue Predicted Variances	1,784,738
Accumulated Predicted Variances Total	303,067

TOWN OF VICTORIA PARK
 NOTES TO THE REVIEW OF THE ANNUAL BUDGET
 FOR THE PERIOD ENDED 30TH SEPTEMBER 2021

4. PREDICTED VARIANCES

Comments/Reason for Variance	<u>Variance \$</u>
4.4 CAPITAL EXPENSES	
4.4.3 PLANT AND EQUIPMENT CAPEX	
Removal of plant purchase as carry forward was not required.	29,000
4.4.5 INFRASTRUCTURE ASSETS - ROADS	
Adjustment for Template Street (Washington to Berwick) as the carry forward was not required.	100,491
Capital Expenses Predicted Variances	<u>129,491</u>
Accumulated Predicted Variances Total	<u>432,558</u>

TOWN OF VICTORIA PARK
 NOTES TO THE REVIEW OF THE ANNUAL BUDGET
 FOR THE PERIOD ENDED 30TH SEPTEMBER 2021

4. PREDICTED VARIANCES

Comments/Reason for Variance

Variance \$

4.5 OTHER ITEMS

4.5.10 TRANSFER TO RESERVES (RESTRICTED ASSETS)

Transfer to the future projects reserve for the Albany Highway precinct structure plan (OCM May 2021). (112,154)

4.5.11 TRANSFER FROM RESERVES (RESTRICTED ASSETS)

Transfer from the underground power reserve for the Burswood streetscape improvement plan. 15,000

4.5.2 OPENING FUNDING SURPLUS(DEFICIT)

Adjustment in the carried forward surplus (NB: unaudited figure) (337,921)

Other Items Predicted Variances (435,075)

Total Predicted Variances as per Annual Budget Review (2,517)

TOWN OF VICTORIA PARK
NOTES TO THE BUDGET REVIEW REPORT
FOR THE PERIOD ENDED 30TH SEPTEMBER 2021

5. BUDGET AMENDMENTS

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

Description	Council Resolution	Classification	No Change -(Non Cash Items) Adjust.	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance
			\$	\$	\$	\$
Budget Adoption		Opening Surplus(Deficit)				\$ (337,921)
Increase in Aqualife's direct debit memberships.		Operating Revenue		155,000		(182,921)
Adjustment in the finance assistance grant amount received.		Operating Revenue		13,933		(168,988)
Reduction in anticipated Underground Power Service Charges Carlisle North revenue due to higher take up of instalment option over seven years.		Operating Revenue			(496,005)	(664,993)
Reduction in anticipated Underground Power Service Charges Vic Park East revenue due to higher take up of instalment option over seven years.		Operating Revenue			(518,922)	(1,183,915)
Reduction in anticipated Underground Power Service Charges Vic Park West revenue due to higher take up of instalment option over seven years.		Operating Revenue			(643,957)	(1,827,872)
Motor vehicle package benefits inadvertently omitted from annual budget.		Operating Expenses			(44,780)	(1,872,652)
Removal of COVID-19 recovery budget as no longer required.		Operating Expenses		200,000		(1,672,652)
Burswood Wayfinding inadvertently omitted from annual budget.		Operating Expenses			(40,000)	(1,712,652)
Removal of vehicle operation expenses no longer required.		Operating Expenses		9,830		(1,702,822)
Burswood and Teddington streetscape improvement plan relating to underground power.		Operating Expenses			(15,000)	(1,717,822)
Replacement tree planting expenditure where income was received in 2020/21.		Operating Expenses			(50,770)	(1,768,592)
Adjustment to Taylor/McCallum Park detailed design budget due to changes in carried forward amount.		Operating Expenses			(16,000)	(1,784,592)
Consultancy costs to develop new contract terms and conditions that are specific to the Town of Victoria Park and to provide system maintenance to improve current processes.		Operating Expenses			(35,000)	(1,819,592)
Grant income for the Roberts/Orrong Road intersection.		Capital Revenue		11,784		(1,807,808)
Grant income for Star/Briggs Street (Blackspot).		Capital Revenue		55,881		(1,751,927)
Grant income for the Albany Hwy cycle lanes (Mackie to Oswald).		Capital Revenue		50,000		(1,701,927)
Grant income for the Mirvac lighting replacement.		Capital Revenue		117,073		(1,584,854)

Description	Council Resolution	Classification	No Change -(Non Cash Items) Adjust.	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance
Grant income for LPRP Zone 1 community and sports club facility		Capital Revenue		1,550,000		(34,854)
Removal of plant purchase as carry forward was not required.		Capital Expenses		29,000		(5,854)
Adjustment for Template Street (Washington to Berwick) as the carry forward was not required.		Capital Expenses		100,491		94,637
Transfer from the underground power reserve for the Burswood streetscape improvement plan.		Reserve Transfer		15,000		109,637
Transfer to the future projects reserve for the Albany Highway precinct structure plan.	OCM 12.3 18/05/2021	Reserve Transfer			(112,154)	(2,517)
			0	2,307,992	(2,310,509)	(2,517)