



TOWN OF
VICTORIA PARK

MONTHLY FINANCIAL REPORT

For the month ended 31 May 2025



WE'RE OPEN
VIC PARK

Table of Contents

STATEMENT OF FINANCIAL ACTIVITY	3
STATEMENT OF FINANCIAL POSITION	6
EXPLANATION OF MATERIAL VARIANCES	7
BASIS OF PREPARATION	11
SUPPLEMENTARY INFORMATION	13
1. Net Current Asset	13
2. Graphical Presentation	14
3. Cash and Financial Assets	15
4. Borrowings	16
5. Reserve Accounts	17
6. Capital Acquisitions	18
7. Receivables	23
8. Payables	25
9. Grants, Subsidies and Contributions	26

STATEMENT OF FINANCIAL ACTIVITY

For the month ended 31 May 2025

	Notes	\$	Annual		YTD		YTD		▲ - Over Budget ▼ - Under Budget ■ - Commentary				
			Revised Budget	YTD		YTD							
				Budget	Actual	Variance	(c) / (a)						
OPERATING ACTIVITIES													
Revenue from operating activities													
Rates		53,041,616	53,041,616	53,063,257	21,641	0%		▲					
Grants, subsidies and contributions		932,424	654,856	684,376	29,520	5%		▲					
Fees and charges		10,693,746	9,923,615	10,743,784	820,169	8%		▲					
Interest revenue		4,040,070	3,861,997	3,846,529	(15,468)	0%		▼					
Other revenue		483,050	445,290	835,301	390,011	88%		▲					
Profit on asset disposals		82,973	40,000	64,016	24,016	60.0%		▲					
		69,273,879	67,967,374	69,237,263									
Expenditure from operating activities													
Employee costs		(28,991,380)	(25,695,369)	(26,159,656)	464,287	2%		▲					
Materials and contracts		(25,818,811)	(23,679,560)	(19,616,447)	(4,063,113)	-17%		▼					
Utility charges		(1,677,608)	(1,537,822)	(1,657,537)	119,715	8%		▲					
Depreciation		(11,078,620)	(9,232,195)	(9,419,241)	187,046	2%		▲					
Finance costs		(190,351)	(157,784)	(123,051)	(34,734)	-22%		▼					
Insurance		(660,940)	(660,940)	(694,347)	33,407	5%		▲					
Other expenditure		(1,680,155)	(1,565,040)	(1,414,968)	(150,073)	-10%		▼					
Loss on asset disposals		0	0	(7,241)	7,241	No Budget		▲					
		(70,097,865)	(62,528,710)	(59,092,488)									
Non-cash amounts excluded from operating activities	1(b)	(10,995,647)	(9,192,195)	(9,182,908)									
Amount attributable to operating activities		10,171,661	14,630,859	19,327,684									

STATEMENT OF FINANCIAL ACTIVITY (CONTINUED)

Notes	\$	Annual		YTD		YTD		△ - Over Budget ▼ - Under Budget ■ - Commentary			
		Revised Budget	YTD		YTD						
			Budget	Actual	Variance	(c) / (a)					
INVESTING ACTIVITIES											
Inflows from investing activities											
Capital grants, subsidies and contributions	30,305,509	6,886,543	2,749,993	(4,136,550)	60%		▼				
Proceeds from disposal of assets	396,600	319,600	196,462	(123,138)	39%		▼				
Distributions from investments in associates	1,000,000	500,000	3,541,667	3,041,667	-608%		▲				
	31,702,109	7,706,143	6,488,122								
Outflows from investing activities											
Purchase of property, plant and equipment	(25,069,636)	(4,109,110)	(4,308,940)	199,830	5%		▲				
Purchase and construction of infrastructure	(35,531,766)	(32,162,712)	(9,354,254)	(22,808,458)	-71%		▼				
	(60,601,402)	(36,271,822)	(13,663,194)								
Amount attributable to investing activities	(28,899,293)	(28,565,679)	(7,175,072)								
FINANCING ACTIVITIES											
Inflows from financing activities											
Proceeds from borrowings	2,200,000	0	0	0	No Budget						
Transfer from reserves	25,038,679	15,573,958	9,062,847	6,511,111	-42%		▲				
	27,238,679	15,573,958	9,062,847								
Outflows from financing activities											
Repayment of borrowings	(3,038,277)	(3,038,277)	(2,995,248)	(43,029)	-1%		▼				
Transfer to reserves	(15,965,683)	(10,390,011)	(15,360,334)	4,970,323	48%		▲				
	(19,003,960)	(13,428,288)	(18,355,582)								
Amount attributable to financing activities	8,234,719	2,145,670	(9,292,735)								

STATEMENT OF FINANCIAL ACTIVITY (CONTINUED)

	Notes	\$	Annual				Variance (a) - (b) = (c)	(c) / (a) %	YTD Budget	YTD Actual	YTD Variance							
			Revised Budget		YTD													
			Budget	(a)	Actual	(b)												
MOVEMENT IN SURPLUS OR DEFICIT																		
Surplus / (deficit) at the start of the financial year																		
2(a)		10,492,913	10,492,913	10,492,913		0	0	0%			▲							
Amount attributable to operating activities		10,171,661	14,630,859	19,327,684		4,696,825	32%				▲							
Amount attributable to investing activities		(28,899,293)	(28,565,679)	(7,175,072)		21,390,607	-75%				▲							
Amount attributable to financing activities		8,234,719	2,145,670	(9,292,735)		(11,438,405)	-533%				▼							
Surplus / (deficit) after imposition of general rates																		
		0	(1,296,237)	13,352,790		14,649,027	-1130%				▲							

STATEMENT OF FINANCIAL POSITION
For the month ended 31 May 2025

	30-Jun-24	31-May-25
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	31,978,940	32,821,965
Trade and other receivables	6,241,640	4,750,062
Other financial assets	35,673,315	44,103,636
Inventories	958,175	958,175
Contract assets	625,376	419,397
Other assets	1,342,116	1,238,642
TOTAL CURRENT ASSETS	76,819,561	84,291,877
NON-CURRENT ASSETS		
Trade and other receivables	2,960,564	2,926,961
Other financial assets	41,585	41,585
Inventories	26,588	26,588
Investments in associates	16,860,817	16,860,817
Property, plant and equipment	315,030,522	315,841,833
Infrastructure	289,561,202	292,918,890
TOTAL NON-CURRENT ASSETS	624,481,278	628,616,675
TOTAL ASSETS	701,300,839	712,908,551
CURRENT LIABILITIES		
Trade and other payables	8,349,663	4,228,367
Other liabilities	3,844,878	6,269,404
Borrowings	3,038,276	43,028
Employee related provisions	5,098,260	5,109,983
TOTAL CURRENT LIABILITIES	20,331,077	15,650,781
NON-CURRENT LIABILITIES		
Borrowings	6,409,480	6,409,480
Employee related provisions	444,168	231,007
TOTAL NON-CURRENT LIABILITIES	6,853,648	6,640,487
TOTAL LIABILITIES	27,184,725	22,291,269
NET ASSETS	674,116,114	690,617,283
EQUITY		
Retained surplus	97,328,780	107,639,734
Reserve accounts	46,995,709	53,293,196
Revaluation surplus	529,791,625	529,684,354
TOTAL EQUITY	674,116,114	690,617,283

EXPLANATION OF MATERIAL VARIANCES

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

The material variance for the revenue and the expenditure adopted by Council for the 2024/25 financial year is equal to or greater than +- \$50,000 or +-10%.

Revenue from operating activities

Nature	Variance \$	Variance %	Explanation of Material Variance
Fees and Charges	820,169	8%	Fees and charges are over budget due to higher revenue generated in Building services, Leisurelife and Waste services.
Other revenue	390,011	88%	Other revenue is over budget due to an increase in GST revenue received for Catalina Regional Council for the property credits, LSL received more from other councils and more fees revenue for parking and rangers services and property areas.
Profit on asset disposals	24,016	60%	Profit on asset disposal is over budget due to timing issues of disposing vehicles.

Expenditure from operating activities

Nature	Variance \$	Variance %	Explanation of Material Variance
Employee costs	464,287	2%	Employee costs are over budget due higher staff cost in community planning and operations.
Materials and contracts	(4,063,113)	-17%	Materials and contracts are under budget due to a timing issue of receiving invoices and payments to contractors.
Utility Charges	119,715	8%	Utility charges are over budget due to higher utility charges in the Asset Planning area.
Depreciation	187,046	2%	Depreciation is over budget due to a timing issue.
Finance costs	(34,734)	-22%	Finance cost is under budget due to timing issues of allocating the cost for the loans.
Other expenditure	(150,073)	-10%	Other expenditure is under budget due to timing issues of invoices and write offs which will be adjusted for year-end processing.

Inflows from investing activities

Nature	Variance \$	Variance %	Explanation of Material Variance
Capital grants, subsidies and contributions	(4,136,550)	60%	Capital grants, subsidies and contributions are under budget as income has not been recognised and will be adjusted if works completed as part of the end of year adjustments.

Proceeds from disposal of assets	(123,138)	39%	Proceeds from disposal of assets are under budget due to a timing issue.
Distributions from investments in associates	3,041,667	-608%	Increased distributions from 'Investments in Associates', dividend payments received.

Outflows from investing activities

Nature	Variance \$	Variance %	Explanation of Material Variance
Payments for Property, plant and equipment	199,830	5%	<p>Payments for construction of property, plant and equipment are over budget due to a timing issue of receiving invoices earlier and payments to contractors.</p> <p>Details are in the Note 6 Capital Acquisitions.</p>
Payments for construction of infrastructure	(22,808,458)	-71%	<p>Payments for construction of infrastructure is under budget due to a timing issue of receiving invoices and payments to contractors.</p> <p>Details are in the Note 6 Capital Acquisitions.</p>

Inflows from financing activities

Nature	Variance \$	Variance %	Explanation of Material Variance
Transfer from reserves	6,511,111	-42%	Transfers from reserve are under budget due to timing issue and will be adjusted as part of the end of year adjustments.

Outflows from financing activities

Nature	Variance \$	Variance %	Explanation of Material Variance
Transfer to reserves	4,970,323	48%	Transfers to reserve are over budget due to a timing issue and will be adjusted as part of the end of year adjustments.

BASIS OF PREPARATION

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

LOCAL GOVERNMENT ACT 1995 REQUIREMENTS

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

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

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

THE LOCAL GOVERNMENT REPORTING ENTITY

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

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

BASIS OF PREPARATION (CONTINUED)

JUDGEMENTS AND ESTIMATES

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

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

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

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

SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies utilised in the preparation of these statements are as described within the 2024-25 Annual Budget. Please refer to the adopted budget document for details of these policies.

PREPARATION TIMING AND REVIEW

Date prepared: All known transactions up to 31 May 2025.

SUPPLEMENTARY INFORMATION

1. NET CURRENT ASSET

(a) Net current assets used in Statement of Financial Activity

	Notes	30-Jun-24	31-May-25
		\$	\$
Current Assets			
Cash and cash equivalents		31,978,940	32,821,965
Trade and other receivables		6,241,640	4,750,062
Other financial assets		35,673,315	44,103,636
Inventories		958,175	958,175
Other assets		1,967,491	1,658,039
		76,819,561	84,291,877
Current Liabilities			
Trade and other payables		(8,349,663)	(4,228,367)
Other liabilities		(3,844,878)	(6,269,404)
Borrowings		(3,038,276)	(43,028)
Employee related provisions		(5,098,260)	(5,109,983)
		(20,331,077)	(15,650,781)
Less: total adjustments to net current assets	1(c)	(45,995,570)	(55,288,304)
Closing funding surplus/(deficit)		10,492,913	13,352,790

(b) Non-cash amounts excluded from operating activities

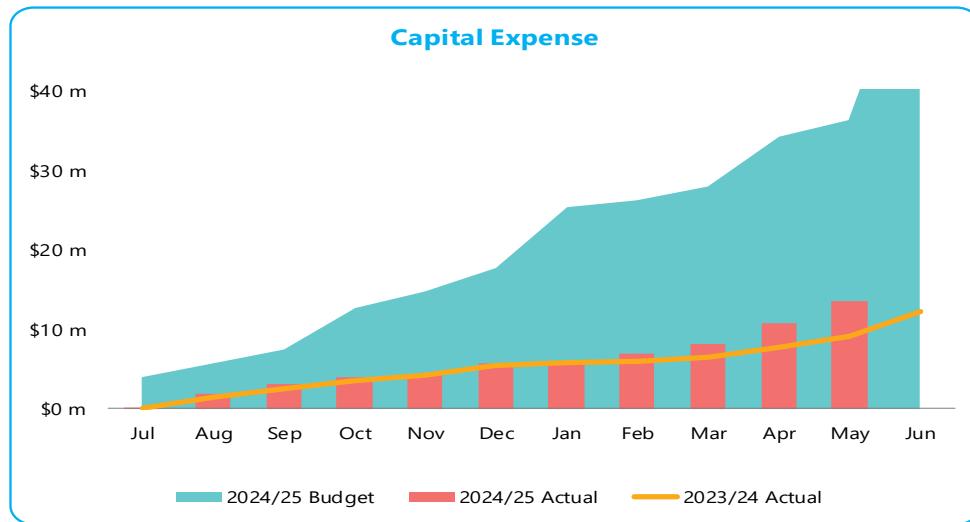
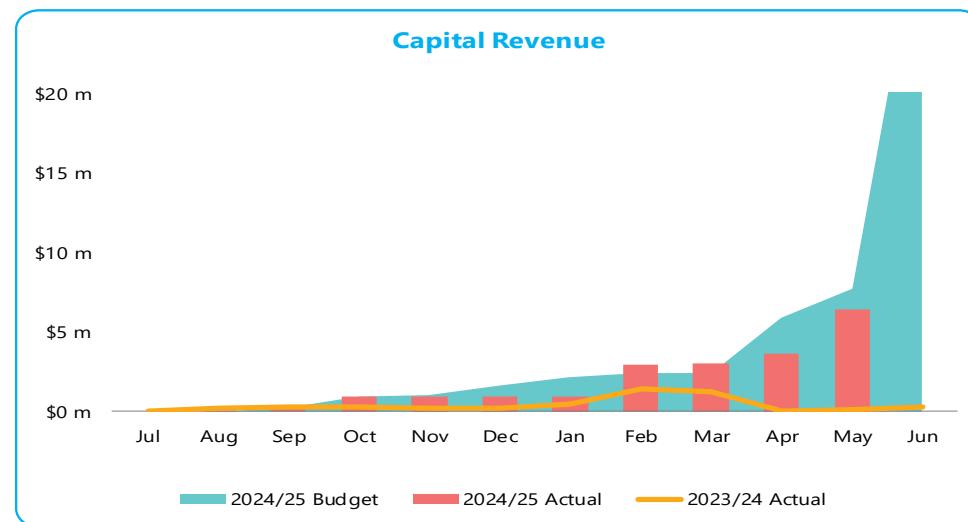
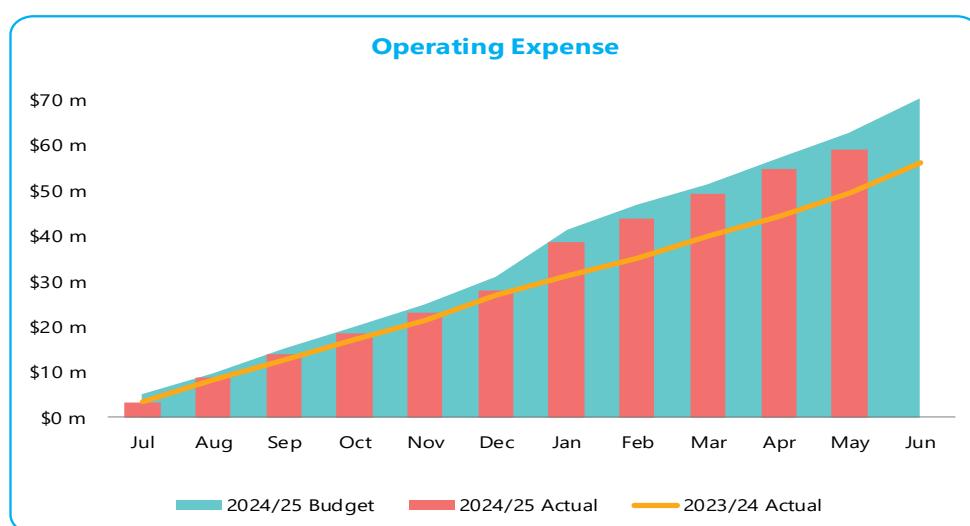
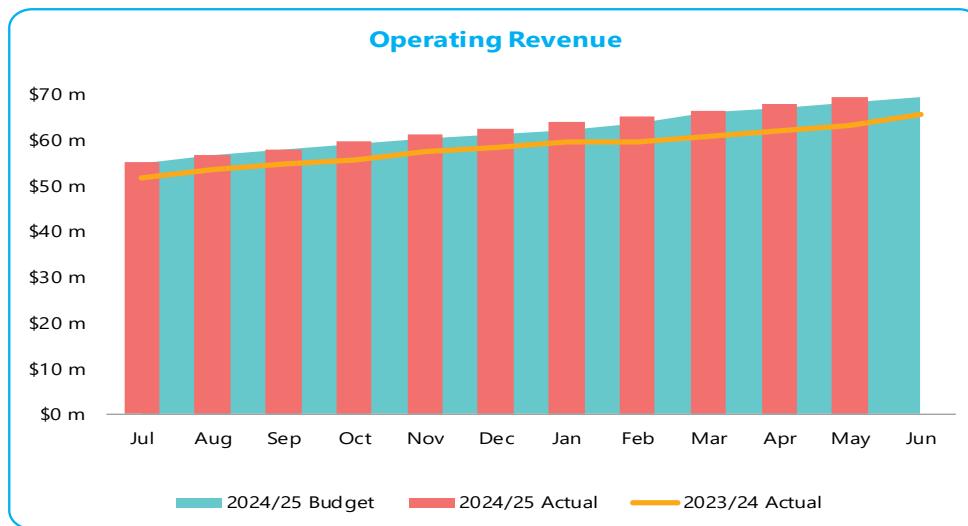
	YTD Budget	YTD Actual
	\$	\$
Adjustment to operating activities		
Less: Profit on asset disposals	40,000	64,016
Add: Loss on asset disposals	-	(7,241)
Add: Depreciation	(9,232,195)	(9,419,241)
Non-cash movements in non-current assets and liabilities	-	179,558
Total non-cash amounts excluded from operating activities	(9,192,195)	(9,182,908)

(c) Current assets and liabilities excluded from budgeted deficiency

	30-Jun-24	31-May-25
	\$	\$
Adjustment to net current assets		
Less: Reserve accounts	(46,995,709)	(53,293,196)
Less: Current assets not expected to be received at end of year	(2,038,136)	(2,038,136)
Add: Current portion of borrowings	3,038,277	43,028
	(45,995,570)	(55,288,304)

2. GRAPHICAL PRESENTATION

For the month ended 31 May 2025



3. CASH AND FINANCIAL ASSETS

For the month ended 31 May 2025

	Beginning of Month Cash Balance	S&P Rating	Fund Type	Market Classification	Interest Rate	Term Days	Maturity Date	Interest Earning at Maturity	Estimate		End of Month Cash Balance	Portfolio Percentage
									\$	\$		
Unrestricted Cash												
CBA	14,876,894								-	48,299	-	14,740,586 100%
At Call	2,326,883	A-1+	Muni	Not Fossil Fuel Free	0.01	31	Monthly	-	14	-	2,225,365	
Online Saver	12,550,011	A-1+	Muni	Not Fossil Fuel Free	4.00	31	Monthly	-	48,285	-	12,515,220	
Total Cash - Unrestricted	14,876,894							-	48,299	-	14,740,586	100%
Restricted Cash												
CBA	18,451,720								-	61,509	-	18,578,648 30%
At Call	1,000	A-1+	Reserve	Not Fossil Fuel Free	0.01	31	Monthly	-	0	-	1,000	
Online Saver	18,450,719	A-1+	Reserve	Not Fossil Fuel Free	4.00	31	Monthly	-	61,509	-	18,577,647	
AMP	27,521,822							1,181,581	674,889	190,657	12,521,822	20%
Term Deposit	5,000,000	A-2	Reserve	Not Fossil Fuel Free	5.40	335	30-Jul-24	247,808	247,808	-	-	-
Term Deposit	3,000,000	A-2	Reserve	Not Fossil Fuel Free	5.75	365	17-Jul-24	172,500	172,500	-	-	-
Term Deposit	4,000,000	A-2	Reserve	Not Fossil Fuel Free	5.40	367	09-Dec-24	217,184	217,184	-	-	-
Term Deposit	4,000,000	A-2	Reserve	Not Fossil Fuel Free	5.00	365	09-Dec-25	200,000	-	99,726	4,000,000	
Term Deposit	3,000,000	A-2	Muni	Not Fossil Fuel Free	5.00	365	09-Dec-25	37,397	37,397	-	-	-
Term Deposit	3,037,397	A-2	Muni	Not Fossil Fuel Free	4.65	91	03-Jun-25	35,213	-	23,991	3,037,397	
Term Deposit	5,484,425	A-2	Reserve	Not Fossil Fuel Free	4.95	365	20-Jan-26	271,479	-	66,940	5,484,425	
BOQ	21,389,189							595,579	464,346	25,450	5,188,189	8%
Term Deposit	2,000,000	A-2	Reserve	Fossil Fuel Free	5.00	365	17-Sep-24	100,000	100,000	-	-	-
Term Deposit	2,100,000	A-2	Reserve	Fossil Fuel Free	5.00	181	17-Mar-25	52,068	52,068	-	-	-
Term Deposit	2,000,000	A-2	Reserve	Fossil Fuel Free	5.05	365	20-Sep-24	101,000	101,000	-	-	-
Term Deposit	2,101,000	A-2	Reserve	Fossil Fuel Free	4.95	180	19-Mar-25	51,287	51,287	-	-	-
Term Deposit	5,000,000	A-2	Muni	Fossil Fuel Free	4.95	183	06-May-25	124,089	124,089	-	-	-
Term Deposit	3,000,000	A-2	Muni	Fossil Fuel Free	4.80	91	04-Mar-25	35,901	35,901	-	-	-
Term Deposit	2,152,287	A-2	Reserve	Fossil Fuel Free	4.55	365	19-Mar-26	97,929	-	15,461	2,152,287	
Term Deposit	3,035,901	A-2	Muni	Fossil Fuel Free	4.40	91	03-Jun-25	33,303	-	9,989	3,035,901	
AU	5,214,411							270,014	270,014	-	0	0%
Term Deposit	5,214,411	A-2	Reserve	Fossil Fuel Free	5.15	367	20-Jan-25	270,014	270,014	-	-	-
ING	15,399,877							786,080	0	563,563	15,399,876	25%
Term Deposit	3,000,000	A-1	Reserve	Not Fossil Fuel Free	5.33	365	17-Jul-25	159,900	-	146,758	3,000,000	
Term Deposit	5,247,808	A-1	Reserve	Not Fossil Fuel Free	5.29	365	30-Jul-25	277,609	-	254,792	5,247,808	
Term Deposit	5,000,000	A-1	Reserve	Not Fossil Fuel Free	4.97	365	23-Oct-25	248,500	-	145,015	5,000,000	
Term Deposit	2,152,068	A-1	Reserve	Not Fossil Fuel Free	4.65	365	17-Jun-25	100,071	-	16,998	2,152,068	
NAB	25,452,652							1,278,809	714,182	328,849	10,993,748	18%
Term Deposit	10,434,000	A-1+	Reserve	Not Fossil Fuel Free	5.35	365	15-Nov-24	559,748	559,748	-	-	-
Term Deposit	10,993,748	A-1+	Reserve	Not Fossil Fuel Free	5.15	364	14-Nov-25	564,627	-	328,849	10,993,748	
Term Deposit	4,024,904	A-1+	Muni	Not Fossil Fuel Free	5.13	273	18-Mar-25	154,434	154,434	-	-	-
Total Cash - Restricted	113,429,670							4,112,063	2,454,954	1,108,519	62,682,283	100%
Total Cash & Financial Assets												
											77,422,869	

4. BORROWINGS

For the month ended 31 May 2025

	Loan Number	Institution	Interest Rate	Principal 01-Jul-24	New Loan		Principal Repayments		Interest Repayments		Principal Outstanding	
					Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
				\$	\$	\$	\$	\$	\$	\$	\$	\$
1 Harper Street	10	WATC	6.40%	125,031	-	-	125,032	125,032	6,780	2,581	1	(1)
Fletcher Park	11	WATC	4.90%	145,035	-	-	46,043	22,745	6,763	2,413	98,992	122,290
Depot Upgrade	12	WATC	4.90%	122,823	-	-	38,992	19,262	5,957	2,044	83,831	103,562
SUPP6 UGP	15	WATC	1.20%	7,958,837	-	-	2,622,319	2,622,320	102,649	57,896	5,336,518	5,336,517
NRUPP UGP	16	WATC	3.11%	1,096,030	-	-	205,890	205,889	35,635	27,249	890,140	890,141
Total				9,447,756	0	0	3,038,276	2,995,248	157,784	92,183	6,409,482	6,452,508
Current borrowings												43,028
Non-current borrowings												6,409,480
				<u>9,447,756</u>								<u>6,452,508</u>

5. RESERVE ACCOUNTS

For the month ended 31 May 2025

	Annual Revised Budget				YTD Actual			
	Opening Balance	Transfer to (+)	Transfer from (-)	Closing Balance	Opening Balance	Transfer to (+)	Transfer from (-)	Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by Legislation								
POS Cash-in-Lieu	526,602	26,000	(540,000)	12,602	526,602	30,308	-	556,910
Restricted by Council								
Building Renewal	2,000,159	907,000	(670,675)	2,236,484	2,000,159	922,780	(517,958)	2,404,980
Community Art	756,882	60,800	(165,000)	652,682	756,882	43,068	-	799,950
Drainage Renewal	627,670	68,800	(172,500)	523,970	627,670	47,199	(33,519)	641,350
Edward Millen Site	2,119,567	700,000	(2,760,000)	59,567	2,119,567	721,383	(85,767)	2,755,183
Employees Entitlement	215,186	13,000	-	228,186	215,186	12,385	-	227,571
Furniture and Equipment Renewal	543,170	36,000	(321,793)	257,377	543,170	39,781	(61,003)	521,948
Future Fund	12,381,600	4,699,921	(4,551,641)	12,529,880	12,381,600	4,044,035	(1,428,484)	14,997,150
Future Projects	497,042	2,866,651	(795,611)	2,568,082	497,042	2,860,625	(795,611)	2,562,056
Harold Hawthorn - Carlisle Memorial	199,448	12,600	-	212,048	199,448	11,479	-	210,927
Information Technology Renewal	1,133,166	70,000	(100,000)	1,103,166	1,133,166	66,747	(49,621)	1,150,292
Insurance Risk	499,649	31,000	-	530,649	499,649	28,757	-	528,406
Land Asset Optimisation	6,061,357	380,000	-	6,441,357	6,061,357	348,856	-	6,410,213
Lathlain Park	3,641,958	1,012,343	(4,000,000)	654,301	3,641,958	1,012,588	(594,802)	4,059,745
McCallum & Taylor	121,709	7,000	(118,343)	10,366	121,709	8,142	(118,343)	11,508
Other Infrastructure Renewal	1,051,503	121,000	(546,350)	626,153	1,051,503	128,316	(60,411)	1,119,409
Parking Benefits	177,726	50,000	(37,564)	190,162	177,726	42,777	(8,682)	211,821
Parks Renewal	453,628	68,000	(111,000)	410,628	453,628	74,769	(58,701)	469,695
Pathways Renewal	2,297,665	140,000	-	2,437,665	2,297,665	132,240	-	2,429,905
Plant and Machinery	1,038,112	609,653	(713,453)	934,312	1,038,112	631,711	(166,437)	1,503,386
Renewable Energy	305,453	17,000	(30,000)	292,453	305,453	17,580	(30,000)	293,033
Roads Renewal	4,422,327	2,014,257	(4,985,364)	1,451,220	4,422,327	2,053,124	(1,924,689)	4,550,762
Underground Power	3,291,971	1,516,992	(2,997,540)	1,811,423	3,291,971	1,534,501	(2,945,446)	1,881,026
Urban Forest Strategy	1,452,825	467,666	(821,845)	1,098,646	1,452,825	479,308	(183,373)	1,748,759
Waste Management	1,179,336	70,000	(600,000)	649,336	1,179,336	67,876	-	1,247,212
	46,995,711	15,965,683	(25,038,679)	37,922,715		46,995,709	15,360,334	(9,062,847)
								53,293,196

6. CAPITAL ACQUISITIONS

SIGNIFICANT ACCOUNTING POLICIES

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

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

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

Initial recognition and measurement for assets held at cost.

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

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

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

Capital Acquisitions (continued)

For the month ended 31 May 2025

	Annual Budget (\$)	YTD Budget (\$)	YTD Actual (\$)	Commitment (\$)	Budget Available (\$)
Artworks - Capital					
Art Acquisitions	-	-	2,609	-	(2,609)
Art Collection	2,253	2,253	-	-	2,253
Public Art: McCallum Park	150,000	150,000	-	-	150,000
Buildings - Capital					
Administration Building Renewal	462,020	462,020	441,461	18,522	2,037
Building Capital Contingency	90,123	90,123	93,242	11,410	(14,530)
Lathlain Zone 1 - Perth Football Club - Community Facility/Grandstand	19,710,526	-	668,512	96,096	18,945,918
Aqualife - New Aircon Coils for Plant Room	300,000	300,000	150,850	60,050	89,100
Leisurelife - Slab Rectification Works	150,000	66,666	36,095	6,927	106,978
Clubroom Strategic Upgrades	80,000	53,334	19,001	46,605	14,394
Admin Centre - Ground Floor Toilet Modification	-	-	2,000	-	(2,000)
Admin Centre - Aircon Chiller Units	30,000	30,000	-	2,068	27,932
Library - Facade and Painting	20,000	20,000	9,517	8,758	1,725
Hydraulic Services Component Renewal - 28 x Hot Water	86,450	86,450	41,380	22,600	22,470
Fire Services Component Renewal - Smoke/Heat Detectors and Fire Hose	19,500	19,500	510	-	18,990
Roof and Building External Component Renewal - Gutters, Downpipes	15,990	15,990	-	-	15,990
Admin Centre - Carpet in Council Chambers	51,000	51,000	43,706	-	7,294
Mechanical Services Component Renewal - 9 x HVAC systems	28,860	28,860	15,680	-	13,180
Electrical Services Component Renewal - Light Fittings	32,500	32,500	5,548	25,262	1,690
Hydraulic Services Component Renewal - 5 x Hot Water Systems	55,640	55,640	-	-	55,640
Electrical Services Component Renewal - Roller Door Motors	10,400	10,400	-	-	10,400
Roof and Building External Component Renewal - Outhouses	65,000	65,000	-	5,037	59,963
Ed Millen House Redevelopment - Heritage Grant	1,200,000	600,000	1,200,000	-	-
Drainage - Capital					
Drainage Improvement - 40 Solar Way	100,000	100,000	14,588	99,585	(14,173)
Drainage Improvement - 8 Hordern St	30,000	30,000	-	24,990	5,010
Drainage Improvement - 40 Second Ave	50,000	50,000	9,636	43,017	(2,653)
Drainage Improvement - 39 Keyes St	75,000	75,000	55,045	-	19,955
Drainage Improvement - 968 Albany Hwy	90,000	60,000	66,350	-	23,650
Furniture and Equipment - Capital					
Aqualife 25m Indoor Pool Plant Asset Renewal	26,793	26,793	12,846	-	13,947
Aqualife Hydro Therapy Pool and Plant Refurbishment	37,173	37,173	50,159	50	(13,036)
New CCTV Cameras and Associated Works - Macmillan Park	100,000	100,000	-	-	100,000
Replacement of CCTV Cameras and Associated Works - Leisurelife	30,000	30,000	-	-	30,000
Replacement of CCTV Cameras and Associated Works - Aqualife	50,000	50,000	-	-	50,000
CCTV Relocation and Addition Cameras - Library	20,000	20,000	12,697	-	7,303
FOGO Bin System Rollout - Stage 1	600,000	400,000	-	-	600,000
Integration of CCTV into Existing Recording Infrastructure	50,000	50,000	-	-	50,000
Information Technology - Capital					
Server Infrastructure Refresh	130,000	130,000	129,081	-	919
Audio Visual System Upgrade/Replacement - Microsoft Teams Rooms	100,000	100,000	49,621	52,660	(2,281)

Capital Acquisitions (continued)

Other Infrastructure - Capital					
Parking Machines Replacement	37,564	18,782	8,682	-	28,882
ROW 46 Upgrade	247,457	168,452	4,597	660	242,200
Street Lighting Replacement	7,601	7,601	-	400	7,201
Ceres Lane - New Lighting	75,000	75,000	60,411	562	14,027
Old Spaces, New Places Project No.3 - Western Gateway	77,850	77,850	72,050	-	5,800
Construction of ROW 130 Milford Street	280,000	280,000	4,529	3,986	271,485
Improvement to Public Lighting	75,000	75,000	-	19,345	55,655
Pedestrian Infrastructure Improvement - Phase 2	120,000	120,000	17,000	-	103,000
Parks - Capital					
Harold Rossiter - Flood Lighting	17,000	17,000	-	16,918	83
Higgins Park - Floodlight Upgrade	21,663	21,663	-	44,468	(22,805)
Kent Street Sandpit Bushland Management Project	541,350	541,350	-	-	541,350
Urban Centre Greening Program (UFS)	220,000	220,000	-	1,572	218,428
Urban Ecosystems Program (UFS)	252,439	252,439	96,081	4,462	151,896
Victoria Park Leafy Street Program (UFS)	257,921	257,921	93,098	54,385	110,439
McCallum Park Active Area	102,763	102,763	69,845	1,047	31,871
Victoria Park Green Basins Program (UFS)	121,924	121,924	54,661	15,173	52,091
Victoria Park Carlisle Bowling Club - Synthetic Bowling Green	295,000	196,666	-	-	295,000
Millers Crossing - Landscape Upgrades	20,000	13,334	-	-	20,000
Fletcher Park - Redirection of Crossover, New Crossover and Renewal	25,000	25,000	-	-	25,000
Higgins Park and Playfield Reserve Master Plan - Detailed Design	100,000	100,000	-	-	100,000
McCallum Park and Taylor Reserve - Detailed Design	5,243,611	5,243,611	3,210,646	1,700,011	332,955
Duncan Street Reserve - Upgrades	40,000	26,666	26,170	20,000	(6,170)
Fletcher Park - Playground Fence	11,000	11,000	10,993	-	7
Millers Crossing - Bore and Irrigation Cabinet	80,000	53,334	4,870	-	75,130
Fraser Park - Floodlighting LED Conversion	65,000	43,334	-	63,028	1,972
Higgins Park Playground and Surrounds Upgrade - Design and Construct	250,000	250,000	1,061	-	248,939
Causeway Pedestrian Bridge - Integration	20,000	20,000	5,434	-	14,566
Burswood Station East - Stiles Griffiths Reserve upgrade	750,000	750,000	77,300	670,639	2,061
Raphael Park - Gazebo Restoration	20,000	20,000	17,389	-	2,611
Harold Rossiter Park - Cricket Training Nets	25,000	25,000	-	-	25,000
Parks Infrastructure Renewal	-	-	(4,835)	-	4,835
Bore pump - Higgins Park	8,966	4,483	-	-	8,966
Reticulation Modem Upgrades	40,000	40,000	30,320	-	9,680
BBQ - John Bisett Reserve	4,482	4,482	4,835	-	(353)
Koolbardi Park - LED floodlighting replacement	30,225	20,150	-	-	30,225
BBQ - Fraser Park	9,914	6,609	-	-	9,914
Elizabeth Baillie Park Masterplan	10,398,547	9,658,323	1,165,948	7,066,210	2,166,388
Elizabeth Baillie Park - Transformer	250,000	250,000	4,100	317,101	(71,201)
Pathways - Capital					
Archer / Mint Bike Lanes	287,186	287,186	206,667	56,838	23,681
Pedestrian and Cycling Micro Improvements	67,673	67,673	10,744	45	56,884
Rutland Avenue Shared Path	1,545,739	-	60,338	70,425	1,414,976
Victoria Park Drive (Roger Mackay and Marlee Loop)	12,000	12,000	5,010	-	6,990

Capital Acquisitions (continued)

Plant and Machinery - Capital					
Minor Plant Renewal	20,000	20,000	12,595	3,410	3,995
1GMW988 - Nissan X Trail Wagon	31,318	31,318	30,796	-	522
113VPK4 Subaru Impreza Hatch	31,318	31,318	30,796	-	522
129 VPK VW Caddy Rangers	56,000	56,000	47,561	-	8,439
130 VPK - Isuzu D-Max Space Cab Tray Back Ute	35,559	35,559	36,014	-	(455)
174 VPK - Mazda CX5	35,000	35,000	34,789	-	211
162 VPK Road Sweeper	450,000	450,000	459,000	-	(9,000)
1GRR126 - Subaru Impreza Hatch	34,500	34,500	35,507	-	(1,007)
New 3T Truck	127,466	127,466	127,466	-	0
Fleet - Replace 1GYT249 Holden Colorado Dual Cab Ute	35,500	35,500	34,482	-	1,018
Fleet - Replace 121 VPK Holden Colorado Dual Cab Ute	35,500	35,500	34,434	-	1,066
Fleet - Replace 126 VPK VW Caddy Rangers	56,000	56,000	48,016	-	7,984
Fleet - Replace 1GVZ918 Subaru Impreza	40,000	40,000	39,484	-	516
Fleet - Replace 1GWL018 Subaru Impreza Hatch	33,000	33,000	37,816	-	(4,816)
Fleet - 1GWS019 Holden Colorado Tray Back Ute	-	-	-	34,577	(34,577)
Chargeup Round 2 - 1 x Electric Car Charger Station & 1 x Solar Panels	60,000	-	54,784	-	5,216
Tipper Truck - Replace 124 VPK Isuzu NPR 75-190	240,000	-	-	130,830	109,170
Fleet - replace 117VPK Mitsubishi Triton	45,000	45,000	44,929	-	71
Fleet - Replace 119VPK Holden Colorado	35,000	-	-	-	35,000
Footpath Sweeper - Replace 136VPK	160,000	-	-	144,980	15,020
ARENA - 3 x Electric Car Charger Station	111,500	111,500	117,066	-	(5,566)
Fleet - Replace 1GZC095 Suzuki Vitara	40,000	-	37,816	-	2,184
Roads - Capital					
Briggs St / Harris St Compact Roundabout	11,000	11,000	11,071	-	(71)
Low Cost Road Safety Improvement Phase 2	77,688	57,435	73,880	37,210	(33,402)
Skinny Streets Interventions	91,397	90,650	-	-	91,397
Star Street and Briggs Street (Blackspot)	66,982	66,982	14,112	1,685	51,185
Archer Mint Streetscapes	46,352	46,000	21,625	-	24,727
Etwell Street Local Centre Revitalisation	30,800	30,800	30,771	-	29
Basinghall Street/Morgate Street Blackspot	150,000	150,000	3,060	167,330	(20,390)
MRRG - Jarrah Rd/Boundary Road/Hill View Terrace Intersection	154,061	154,061	158,434	3,511	(7,885)
ACROD bays	35,000	35,000	-	-	35,000
Skinny Streets Improvements 2024/25	200,000	200,000	2,160	91,087	106,753
Low Cost Urban Road Safety Program - Raphael Park Cell Select	646,015	646,015	186,551	45,716	413,748
Intersection Improvement - Star Street and Lion Street	500,000	500,000	3,416	392,796	103,788
Intersection Improvement - Mint Street and Hubert Street	412,000	357,000	116,749	278,560	16,691
Burswood South Streetscape Improvement Plan: Detailed Design	240,000	240,000	23,055	141,125	75,820
Road rehabilitation - Withnell Street (Swansea Street to Read Street)	129,360	129,360	1,650	-	127,710
Road rehabilitation - Carson Street (Baillie Avenue to Balmoral	249,444	249,444	7,152	-	242,292
Rutland Avenue - Traffic Calming	70,000	70,000	-	70,000	-
State Street & Albany Highway OSNP4	324,000	324,000	24,082	30,760	269,158
Archer / Mint Street Streetscape Improvement Plan: Stage 1B	1,200,000	1,200,000	745,686	494,164	(39,849)
Shepperton and Miller Intersection	1,400,467	933,644	39,049	38,977	1,322,441
McCartney Cr (Lathlain Pl - Goddard St)	10,000	10,000	-	-	10,000

Capital Acquisitions (continued)

Playfield St (Creaton St - Etwell St)	-	-	-	-	-
Mazzini St (Ramsden Av - Plummer St)	5,000	5,000	2,500	-	2,500
Conlon St (Manning Road - End)	12,789	12,789	-	-	12,789
Sussex St (Berwick St - Gloucester St)	10,000	10,000	-	-	10,000
Creaton St (Hill View Tce - Pallitt St)	56,036	56,036	8,272	-	47,764
Gloucester St (Geddes St - Cargill St)	6,422	6,422	2,500	12,598	(8,676)
Swansea St (Mint St - Dane St)	20,000	20,000	-	-	20,000
Pallitt St (Jarrah Rd - Creaton St)	10,000	7,400	2,177	-	7,823
Northampton St (Devenish St - Jarrah Rd)	333,078	333,078	232,289	21,555	79,234
Huntingdon St (Creaton St - Manners St)	-	-	1,500	-	(1,500)
Cohn St (Star St - Harris St)	47,744	47,744	-	-	47,744
Esperance St (Berwick St - Moorgate St)	89,617	89,617	-	-	89,617
Thorogood St (Hawthorne Pl - Craig St)	159,269	159,269	145,031	-	14,238
Playfield St (Etwell St - Devenish St)	10,000	10,000	-	-	10,000
Gloucester St (Manchester St - Tuam St)	65,032	65,032	-	32,398	32,634
Devenish St (Basinghall St - Westminster St)	10,000	10,000	-	-	10,000
Somerset St (Hubert Rd - Albany Hwy)	72,583	72,583	62,927	4,574	5,081
Basinghall St (Etwell Street at intersection)	10,000	10,000	-	-	10,000
Devenish St (Camberwell St - Playfield St)	10,000	10,000	-	-	10,000
Cohn St (Planet St - Star St)	24,571	24,571	-	-	24,571
Washer St (Hill View Tce - Whistlesford St)	10,000	10,000	-	-	10,000
Lichfield St (Salford Rd - Gresham St)	80,003	80,003	35,241	1,499	43,263
Hawthorne PL St (Thorogood St - Cul De Sac)	42,673	42,673	36,282	9,283	(2,892)
Alvah St (Upton St - Berwick St)	63,449	63,449	78,515	54,097	(69,162)
Somerset St (Shepperton Rd - Hubert St)	78,779	78,779	75,199	324	3,256
Lichfield St (Gresham Rd - Miller St)	136,036	136,036	76,577	17,540	41,919
Alvah St (Buzz St - Canny Rd)	60,719	60,719	117,374	57,354	(114,009)
Balmoral St (Fraser Park Rd - Berwick St)	70,069	70,069	76,367	6,815	(13,113)
Balmoral St (Devenish St - Fraser Park Rd)	105,498	105,498	93,864	291	11,343
Hawthorne PL (Burswood Rd - Thorogood St)	86,108	86,108	42,922	10,598	32,588
Alvah St (Blechynden St - Upton St)	93,983	93,983	121,982	90,816	(118,816)
Alvah St (Canny Rd - Blechynden St)	64,751	64,751	114,967	59,835	(110,052)
Ramsden Av (Huntingdon St - Pinedale St)	59,614	59,614	36,385	144	23,085
Gloucester St (Canning Hwy - Armagh St)	69,630	69,630	57,101	16,580	(4,051)
Hertford St (Etwell St - Hertford Pl)	91,096	91,096	42,699	9,265	39,132
Weston St (Holden Rd - Archer St)	82,289	82,289	60,226	3,020	19,043
Weston St (Apollo Rd - Holden St)	172,558	172,558	91,914	20,309	60,335
Ramsden Av (Pinedale St - Playfield St)	108,103	108,103	106,977	274	852
Ramsden Av (Mazzini St - Huntingdon St)	55,014	55,014	39,862	2,790	12,362
Hertford St (Hertford Pl - Cul Da Sac)	34,399	34,399	21,567	2,785	10,048
Road Rehabilitation - Read Street (Withnell Street to Oats Street)	65,240	65,240	1,000	-	64,240
Hertford St (Jarrah Rd - Etwell St)	160,639	160,639	73,363	20,837	66,438
Hertford St (Hertford Pl - Basinghall St)	63,659	63,659	32,758	1,217	29,684
Blechynden (Hillview to Upton)	213,899	213,899	190,787	500	22,612
Traffic Calming - Rathay Street (Berwick Street to Anketell Street)	12,000	12,000	-	-	12,000
Whistlesford (Berwick to Devenish)	271,241	271,241	4,537	266,653	52
Conlon, (Full Length)	140,000	140,000	138,300	-	1,700
Mars (Mercury to Cohn)	335,127	335,127	2,887	291,368	40,872
Hampshire (Albany to Devenish)	625,188	625,188	6,304	-	618,884
Canny (Alvah to Upton)	148,025	148,025	5,578	168,089	(25,642)
Alvah (Boundary to Buzz)	363,113	363,113	3,004	469,624	(109,515)
Rathay (Albany to Hordern)	66,660	66,660	412	65,341	907
Bishopsgate (Cohn to Oats)	163,620	163,620	1,891	147,536	14,193
State (Gloucester to Albany)	416,120	416,120	4,203	376,086	35,831
Leichardt (Berwick to Albany)	410,172	410,172	5,253	379,449	25,470
Paltridge (Roberts to Cul-de-sac)	336,457	336,457	2,062	261,097	73,298
Intersection Improvement - Mint Street and Beatty Avenue	432,000	402,000	233,707	181,294	16,999
Grand Total	60,601,402	36,271,822	13,663,194	15,821,463	31,116,745

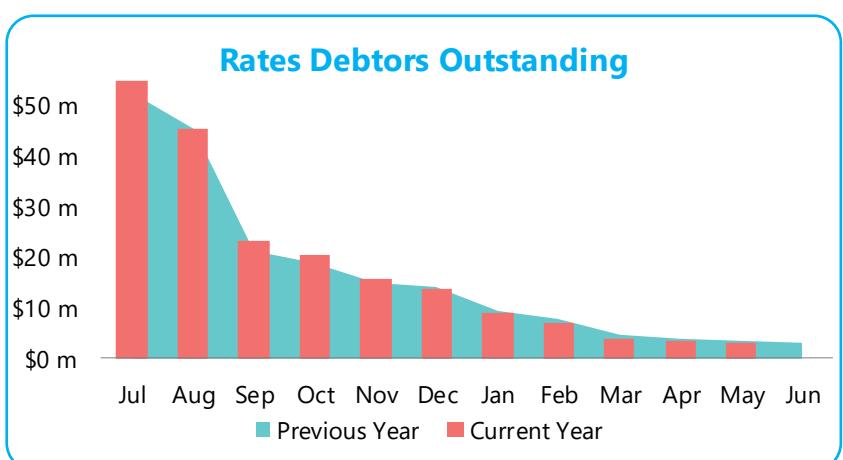
7. RECEIVABLES

For the month ended 31 May 2025

Rates Debtors

Rates Debtors

	30-Jun-24	31-May-25
	\$	\$
Opening Arrears from Previous Year	4,414,743	2,967,692
Rates Levied - Initial	44,582,091	48,250,816
Rates Levied - Interims	25,406	144,049
Rates Levied - Minimun	4,321,921	4,668,392
Total Rates Collectable	53,344,160	56,030,949
Rates Collected To Date	50,376,469	53,104,984
Current Rates Outstanding	2,967,692	2,925,965
% Rates Outstanding	5.6%	5.2%



Underground Power Receivables **35,718**

Statutory Receivables **356,336**

Sundry Debtors

Categories	Total	90+ Days	90 Days	60 Days	30 Days	Current
	\$	\$	\$	\$	\$	\$
Property Rental/Leases	41,378	-	-	-	2,042	39,336
Aqualife Fees & Charges	12,393	-	330	1,325	2,378	8,360
Leisurelife Fees & Charges	38,752	-	-	170	765	37,817
Community Development Fees & Charges	23,574	66	-	-		23,508
Health Licences	6,748	-	-	220	-	6,528
Library	35,827	-	-	-	35,827	-
Building & Planning Application Fees	26,743	-	-		(147)	26,890
Long Service Leave	1,308	-	-	-	-	1,308
GST	409,545	-	-	-	-	409,545
Infringements - Parking	704,407	575,802	16,297	22,747	27,160	62,400
Infringements - Animals	36,624	35,797	227	-	600	-
Infringements - General	1,633	1,633	-		-	-
Infringements - Bush Fire	13,044	13,044	-	-	-	-
Infringements - Health	9,000	6,000	-	-	-	3,000
Total Sundry Debtors	1,360,977	632,343	16,854	24,462	68,625	618,693

Other Receivables **71,066**

Trade and Other Receivables **4,750,062**

8. PAYABLES

For the month ended 31 May 2025

Sundry Creditors

Categories	Total	90+ Days	90 Days	60 Days	30 Days	Current
	\$		\$	\$	\$	\$
Creditors - Materials & Contracts	(1,057,050)	(218,240)	(32,856)	(472,233)	(72,068)	(261,653)
Employee Costs	(19,361)	-	-	-	-	(19,361)
Creditors - Refunds & Grants	(3,795)	(8,016)	(10,165)	8,463	4,982	942
Utilities	(98,972)	(9,609)	(10,609)	16,352	(24,960)	(70,145)
Elected Members	-	-	-	-	-	-
Staff Members	(8)	-	-	-	-	(8)
GST	406	-	-	-	-	406
Total Sundry Creditors	(1,178,780)	(235,865)	(53,631)	(447,418)	(92,046)	(349,819)

9. GRANTS, SUBSIDIES AND CONTRIBUTIONS

For the month ended 31 May 2025

	Contract Liability 31-May-25	Annual Revised Budget	YTD	
	\$	\$	Budget	Actual
Operating Grants and Contributions & Subsidies				
Contributions	8,111	188,182	143,182	125,532
ESL Commission	-	45,000	45,000	37,280
Federal Assistance Grants	-	156,292	117,474	201,197
MRWA Direct Grant	-	110,000	110,000	145,109
Lotterywest Grants	-	5,000	5,000	1,364
State Government Grants	(19,844)	193,200	193,200	130,677
Sponsorship	-	30,000	25,000	34,273
Subsidies	-	35,000	-	-
Other Grant Funding	17,974	169,750	16,000	8,945
Total Grants and Contributions & Subsidies	6,241	932,424	654,856	684,376
 Non-Operating Grants and Contributions & Subsidies				
Contributions	987,977	-	-	-
Federal Government Grants	350,715	8,337,113	3,737,113	1,224,082
State Government Grant	2,921,569	14,484,483	2,516,545	266,665
Other Grant Funding	-	5,531,522	190,000	1,095,574
MRWA Blackspot Grants	170,446	152,551	152,551	-
DOT Grants	264,452	1,799,840	290,334	163,671
Lotterywest Grants	1,100,000	-	-	-
Total Capital Grants and Contributions & Subsidies	5,795,159	30,305,509	6,886,543	2,749,993