



TOWN OF
VICTORIA PARK



MONTHLY FINANCIAL REPORT

For the month ended 31 May 2026



**WE'RE OPEN
VIC PARK**

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STATEMENT OF FINANCIAL ACTIVITY

For the month ended 31 May 2026

Notes	Annual Revised	YTD		YTD		▲ - Over Budget ▼ - Under Budget ■ - Commentary
	Budget	Budget	Actual	Variance		
	\$	(a)	(b)	(a) - (b) = (c)	(c) / (a)	
	\$	\$	\$	\$	%	
OPERATING ACTIVITIES						
Revenue from operating activities						
Rates	55,598,047	55,598,047	55,648,002	49,955	0%	▲
Grants, subsidies and contributions	2,717,140	2,455,178	1,179,908	(1,275,270)	-52%	▼
Fees and charges	10,923,274	10,075,866	11,132,422	1,056,556	10%	▲
Interest revenue	4,002,855	3,670,374	3,537,279	(133,095)	-4%	▼
Other revenue	764,352	703,425	1,033,626	330,201	47%	▲
Profit on asset disposals	20,319	10,159	0	(10,159)	-100.0%	▼
	74,025,987	72,513,049	72,531,237			
Expenditure from operating activities						
Employee costs	(30,135,159)	(26,538,874)	(28,617,236)	2,078,362	8%	▲
Materials and contracts	(26,397,355)	(24,087,742)	(22,096,353)	(1,991,389)	-8%	▼
Utility charges	(2,011,809)	(2,010,414)	(1,857,774)	(152,640)	-8%	▼
Depreciation	(12,277,614)	(11,254,474)	(12,154,795)	900,321	8%	▲
Finance costs	(109,473)	(91,904)	(112,388)	20,484	22%	▲
Insurance	(635,163)	(635,182)	(581,963)	(53,219)	-8%	▼
Other expenditure	(1,747,870)	(1,668,544)	(1,618,061)	(50,483)	-3%	▼
Loss on asset disposals	(101,153)	(50,577)	0	(50,577)	-100%	▼
	(73,415,596)	(66,337,711)	(67,038,571)			
Non-cash amounts excluded from operating activities	1(b)	(12,358,448)	(11,294,892)	(12,749,365)		
Amount attributable to operating activities		12,968,839	17,470,230	18,242,031		

STATEMENT OF FINANCIAL ACTIVITY (CONTINUED)

Notes	Annual Revised Budget \$	YTD		YTD		▲ - Over Budget ▼ - Under Budget ■ - Commentary
		Budget	Actual	Variance		
		(a) \$	(b) \$	(a) - (b) = (c) \$	(c) / (a) %	
INVESTING ACTIVITIES						
Inflows from investing activities						
Capital grants, subsidies and contributions	9,826,064	7,923,776	6,868,126	(1,055,650)	13%	▼
Proceeds from disposal of assets	214,050	159,050	104,078	(54,972)	35%	▼
Distributions from investments in associates	3,750,000	3,750,000	2,916,667	(833,333)	22%	▼
	13,790,114	11,832,826	9,888,871			
Outflows from investing activities						
Purchase of property, plant and equipment	(4,369,285)	(4,258,043)	(5,099,784)	841,741	20%	▲
Purchase and construction of infrastructure	(27,925,220)	(24,824,759)	(12,817,558)	(12,007,201)	-48%	▼
	(32,294,505)	(29,082,802)	(17,917,341)			
Amount attributable to investing activities	(18,504,391)	(17,249,976)	(8,028,470)			
FINANCING ACTIVITIES						
Inflows from financing activities						
Proceeds from borrowings	2,200,000	2,200,000	0	(2,200,000)	100.0%	▼
Transfer from reserves	9,793,320	9,067,295	5,705,775	(3,361,520)	37%	▼
	11,993,320	11,267,295	5,705,775			
Outflows from financing activities						
Repayment of borrowings	(2,954,387)	(2,954,387)	(2,954,387)	0	0%	▲
Payment of principal portion of lease liabilities	-	-	(36,560)	36,560	No Budget	▲
Transfer to reserves	(8,762,505)	(8,197,338)	(4,138,935)	(4,058,403)	-50%	▼
	(11,716,892)	(11,151,725)	(7,129,882)			
Amount attributable to financing activities	276,428	115,570	(1,424,107)			

STATEMENT OF FINANCIAL ACTIVITY (CONTINUED)

	Notes	Annual Revised	YTD		YTD		▲ - Over Budget ▼ - Under Budget ■ - Commentary
		Budget	Budget	Actual	Variance		
		\$	(a)	(b)	(a) - (b) = (c)	(c) / (a)	
			\$	\$	\$	%	
MOVEMENT IN SURPLUS OR DEFICIT							
Surplus / (deficit) at the start of the financial year	2(a)	5,259,124	5,259,124	5,259,128	4	0%	▲
Amount attributable to operating activities		12,968,839	17,470,230	18,242,031	771,801	4%	▲
Amount attributable to investing activities		(18,504,391)	(17,249,976)	(8,028,470)	9,221,506	-53%	▲
Amount attributable to financing activities		276,428	115,570	(1,424,107)	(1,539,677)	-1332%	▼
Surplus / (deficit) after imposition of general rates		0	5,594,948	14,048,582	8,453,634	151%	▲

STATEMENT OF FINANCIAL POSITION

For the month ended 31 May 2026

	30-Jun-25	31-May-26
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	35,462,468	19,007,003
Trade and other receivables	4,888,595	5,066,920
Other financial assets	38,030,337	57,168,145
Inventories	1,679,825	1,680,116
Contract assets	6,976,675	4,392,520
TOTAL CURRENT ASSETS	87,037,899	87,314,704
NON-CURRENT ASSETS		
Trade and other receivables	1,992,425	1,967,755
Other financial assets	41,585	41,585
Inventories	14,774	14,774
Investments in associates	13,466,664	13,466,664
Property, plant and equipment	316,428,788	317,230,011
Infrastructure	311,494,157	316,490,638
Right-of-use assets	-	90,177
TOTAL NON-CURRENT ASSETS	643,438,394	649,301,605
TOTAL ASSETS	730,476,293	736,616,309
CURRENT LIABILITIES		
Trade and other payables	10,992,458	5,289,343
Other liabilities	4,872,407	3,761,249
Lease liabilities	-	3,397
Borrowings	2,954,387	0
Employee related provisions	4,734,159	4,602,623
TOTAL CURRENT LIABILITIES	23,553,411	13,656,612
NON-CURRENT LIABILITIES		
Lease liabilities	-	85,378
Borrowings	3,455,093	3,455,093
Employee related provisions	355,791	925,691
TOTAL NON-CURRENT LIABILITIES	3,810,884	4,466,162
TOTAL LIABILITIES	27,364,295	18,122,773
NET ASSETS	703,111,997	718,493,535
EQUITY		
Retained surplus	100,620,172	117,568,550
Reserve accounts	59,574,739	58,007,899
Revaluation surplus	542,917,086	542,917,086
TOTAL EQUITY	703,111,997	718,493,535

EXPLANATION OF MATERIAL VARIANCES

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

The material variance for the revenue and the expenditure adopted by Council for the 2025/26 financial year is equal to or greater than +/- \$50,000 or +/- 10%.

Revenue from operating activities

Nature	Variance \$	Variance %	Explanation of Material Variance
Rates	49,955	0%	Rates revenue received is over budget primarily due to interim rates raised during the year, resulting in higher than anticipated revenue.
Grants, subsidies and contributions	(1,275,270)	-52%	Grants, subsidies and contributions are under budget due to timing issue of receiving federal assistance grants, MRWA grants, state government grants programs, sponsorship and other grants.
Fees and Charges	1,056,556	10%	Fees and charges are over budget primarily due to timing differences related to higher than budgeted income received from building permits, food business income and other licenses. Additional favourable contributions were generated from property and leasing activities, Aqualife operations, development application fees within urban planning, and bird watering charges, all of which exceeded budget expectations during the year.
Interest revenue	(133,0905)	-4%	Interest Revenue is less than budgeted due to timing issue of interest received.
Other revenue	330,201	47%	Other revenue is more than budgeted due to worker compensation recovered, Catalina Regional Council refunds, court charges reimbursed for building and environment health timing and recouped expenses for property and leases.

Profit on asset disposals	(10,159)	-100%	Profit on asset disposal is under budget due to timing issues of disposing vehicles.
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Expenditure from operating activities

Nature	Variance \$	Variance %	Explanation of Material Variance
Employee Costs	2,078,362	8%	Employee costs are over budget due to leave allocations, package benefits and allowances; LSL paid to other councils and worker's compensation payments and salaries due to budget phasing and superannuation allocations and will align over the full financial year.
Materials and contracts	(1,991,389)	-8%	Materials and contracts are under budget mainly due to timing of expenditure and delivery of maintenance and operational works across various areas including waste services, asset planning and parks and reserves area. Lower expenditure was also recorded in marketing, IT hardware (leasing), internal audit budget did not utilise, consultancy, marketing, signage and valuation charges due to timing and underutilisation of budgets.
Utility Charges	(152,640)	-8%	Utility charges are under budget due to seasonal usage patterns and costs are expected to fluctuate throughout the year and will normalize over the financial year.
Depreciation	900,321	8%	Depreciation variance is due to timing of asset capitalisation and updates to asset values. This will align over the full financial year.
Finance Costs	20,484	22%	Finance cost is over budget due to timing issues as budgeted and will align over the full financial year.

Insurance	(53,219)	-8%	Insurance costs actuals have come in under the budget resulting in a favourable variance.
Other Expenditure	(50,483)	-3%	Other expenditure is under budget due to timing issue for the sponsorship invoices.
Loss on asset disposals	(50,577)	-100%	Loss on asset disposal is under budget due to timing issues of disposing vehicles.

Inflows from investing activities

Nature	Variance \$	Variance %	Explanation of Material Variance
Capital grants, subsidies and contributions	(1,055,650)	13%	Capital grants, subsidies and contributions are under budget due to timing of grant recognition based on capital projects being completed, which will be assessed in line with project delivery and related expenditure schedules.
Proceeds from disposal of assets	(54,972)	35%	Proceeds from disposal of assets under budget due to a timing issue as budgeted.
Distributions from investments in associates	(833,333)	22%	Distributions from investments in associates, vary due to timing issue of receiving dividends.

Outflows from investing activities

Nature	Variance \$	Variance %	Explanation of Material Variance
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Payments for Property, plant and equipment	(841,741)	20%	Payments for construction of property, plant and equipment are over due to capital expenditure in building area than budgeted. Details are in the Note 6 Capital Acquisitions.
Purchase and construction of infrastructure	(12,007,201)	-48%	Payments for construction of infrastructure are under budget due to delays in commencement and progress of infrastructure projects, including roads and drainage works. Details are in the Note 6 Capital Acquisitions.

Inflows from financing activities

Nature	Variance \$	Variance %	Explanation of Material Variance
Proceeds from borrowings	(2,200,000)	-100%	The Town has not taken out this loan yet for the Elizabeth Bailie project.
Transfer from reserves	(3,361,520)	37%	Transfer from Reserves is under budget due to timing issue of processing reserve transfers. Details are in the Note 5 Reserve.

Outflows from financing activities

Transfer to reserves	(4,058,403)	-50%	Transfer to Reserves is under budget due to timing issue of processing reserve transfers. Details are in the Note 5 Reserve.
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BASIS OF PREPARATION

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

LOCAL GOVERNMENT ACT 1995 REQUIREMENTS

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

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

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

THE LOCAL GOVERNMENT REPORTING ENTITY

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

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

BASIS OF PREPARATION (CONTINUED)

JUDGEMENTS AND ESTIMATES

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

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

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

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

SIGNIFICANT ACCOUNTING POLICES

Significant accounting policies utilised in the preparation of these statements are as described within the 2025/26 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 2026.

SUPPLEMENTARY INFORMATION
1. NET CURRENT ASSET
1 Net Current Asset Information
(a) Net current assets used in Statement of Financial Activity

	Notes	30-Jun-25 \$	31-May-26 \$
Current Assets			
Cash and cash equivalents		35,462,468	19,007,003
Trade and other receivables		4,888,595	5,066,920
Other financial assets		38,030,337	57,168,145
Inventories		1,679,825	1,680,116
Other assets		6,976,675	4,392,520
		87,037,899	87,314,704
Current Liabilities			
Trade and other payables		(10,992,458)	(5,289,343)
Other liabilities		(4,872,407)	(3,761,249)
Lease liabilities		-	(3,397)
Borrowings		(2,954,387)	-
Employee related provisions		(4,734,159)	(4,602,623)
		(23,553,411)	(13,656,612)
Less: total adjustments to net current assets	1(c)	(58,225,360)	(59,609,510)
Closing funding surplus/(deficit)		5,259,128	14,048,582

(b) Non-cash amounts excluded from operating activities

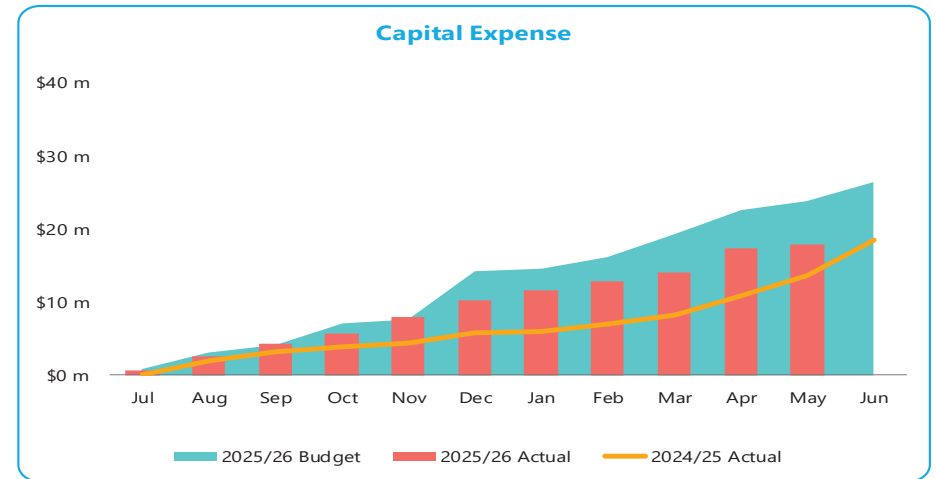
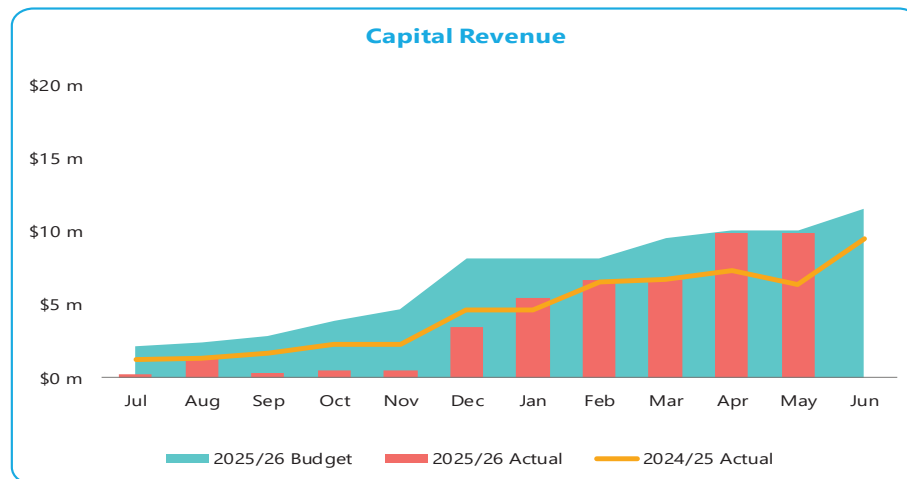
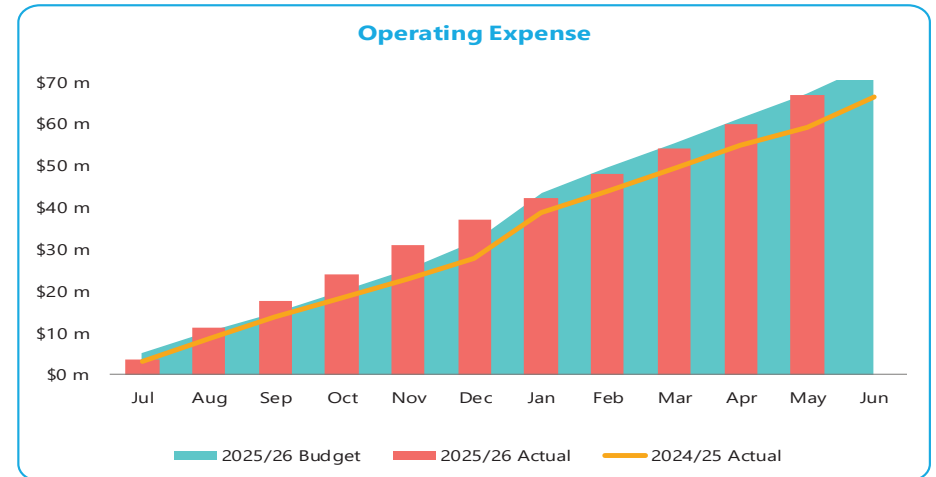
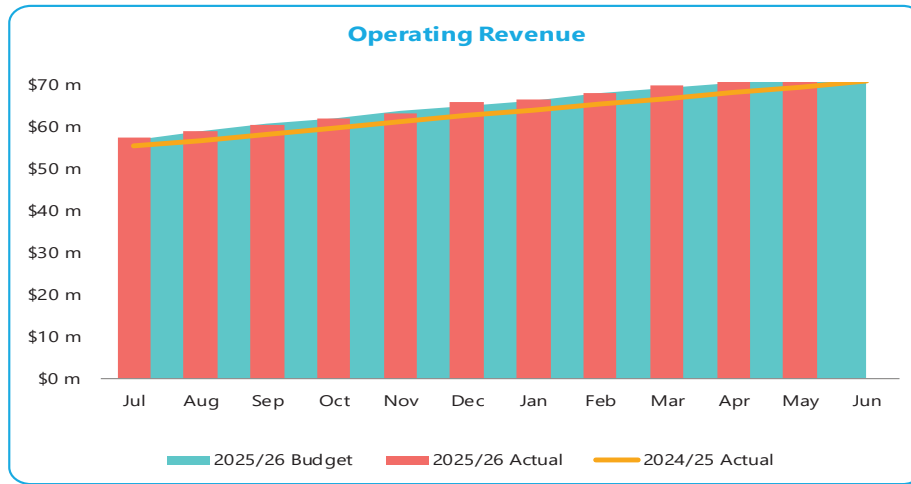
	YTD Budget \$	YTD Actual \$
Adjustment to operating activities		
Less: Profit on asset disposals	20,319	-
Less: Net share of interest in associate	-	-
Add: Loss on asset disposals	(101,153)	-
Add: Depreciation	(12,277,614)	(12,154,795)
Non-cash movements in non-current assets and liabilities	-	(594,570)
Total non-cash amounts excluded from operating activities	(12,358,448)	(12,749,365)

(c) Current assets and liabilities excluded from budgeted deficiency

	30-Jun-25 \$	31-May-26 \$
Adjustment to net current assets		
Less: Reserve accounts	(59,574,739)	(58,007,899)
Less: Current assets not expected to be received at end of year	(1,605,008)	(1,605,008)
Add: Lease Liabilities	-	3,397
Add: Current portion of borrowings	2,954,387	(0)
	(58,225,360)	(59,609,510)

2. GRAPHICAL PRESENTATION

For the month ended 31 May 2026



3. CASH AND FINANCIAL ASSETS

For the month ended 31 May 2026

Category/Institution	Account Type	Beginning of Month Cash Balance \$	S&P Rating	Fund Type	Market Classification	Interest Rate \$	Term Days	Maturity Date	Estimate Interest Earning at Maturity \$	YTD		End of Month Cash Balance \$	Portfolio Percentage
										Interest Earned	Interest Accrued		
										\$	\$		
Unrestricted Cash													
CBA		14,264,947							-	41,073	-	11,872,825	70%
	At Call	775,173	A-1+	Muni	Not Fossil Fuel Free	0.01	31	Monthly	-	6	-	1,362,785	
	Online Saver	13,489,773	A-1+	Muni	Not Fossil Fuel Free	3.90	31	Monthly	-	41,067	-	10,510,040	
AMP		5,000,000							19,110		56,712	5,000,000	30%
	1 Month Notice	5,000,000	A-2	Muni	Not Fossil Fuel Free	4.50	31	Monthly	19,110	-	56,712	5,000,000	
Total Cash - Unrestricted		19,264,947							19,110	41,073	56,712	16,872,825	70%
Restricted Cash													
CBA		7,567,340							-	26,410	-	7,593,750	13%
	At Call	1,000	A-1+	Reserve	Not Fossil Fuel Free	0.01	31	Monthly	-	0	-	1,000	
	Online Saver	7,566,340	A-1+	Reserve	Not Fossil Fuel Free	4.00	31	Monthly	-	26,410	-	7,592,750	
Bendigo		5,248,500							154,723	-	154,723	5,248,500	9%
	Term Deposit	5,248,500	A-1+	Reserve	Fossil Fuel Free	4.00	269	19-Jul-26	154,723	-	154,723	5,248,500	
BOQ		5,755,904							256,138	-	127,718	5,755,904	10%
	Term Deposit	5,755,904	A-2	Reserve	Fossil Fuel Free	4.45	365	20-Jan-27	256,138	-	127,718	5,755,904	
ING		20,245,888							969,958	-	415,985	20,245,888	34%
	Term Deposit	2,252,140	A-1	Reserve	Not Fossil Fuel Free	5.29	365	18-Mar-27	118,688	-	4,418	2,252,140	
	Term Deposit	5,000,000	A-2	Reserve	Not Fossil Fuel Free	5.27	366	18-Mar-27	264,222	-	66,416	5,000,000	
	Term Deposit	2,000,000	A-1	Muni	Not Fossil Fuel Free	5.31	365	20-Mar-27	106,200	-	26,768	2,000,000	
	Term Deposit	10,993,748	A-1	Reserve	Not Fossil Fuel Free	4.35	367	16-Nov-26	480,848	-	318,382	10,993,748	
NAB		20,917,853							848,487	-	545,553	20,917,853	35%
	Term Deposit	5,000,000	A-1+	Muni	Not Fossil Fuel Free	5.30	365	20-Mar-27	265,000	-	66,795	5,000,000	
	Term Deposit	3,032,536	A-1+	Reserve	Not Fossil Fuel Free	4.95	91	18-Aug-26	37,836	-	12,749	3,032,536	
	Term Deposit	3,159,900	A-1+	Reserve	Not Fossil Fuel Free	4.10	273	17-Jul-26	129,556	-	129,556	3,159,900	
	Term Deposit	5,525,417	A-1+	Reserve	Not Fossil Fuel Free	4.11	273	30-Jul-26	227,095	-	227,095	5,525,417	
	Term Deposit	4,200,000	A-1+	Reserve	Not Fossil Fuel Free	4.50	365	10-Dec-26	189,000	-	109,359	4,200,000	
Total Cash - Restricted		59,735,485							2,229,305	26,410	1,243,979	59,761,895	100%
Total Cash & Financial Assets												76,634,720	

4. BORROWINGS

For the month ended 31 May 2026

Loan Name	Loan Number	Institution	Interest Rate	Principal 01-Jul-25	New Loan		Principal Repayments		Interest Repayments		Principal Outstanding	
					Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
				\$	\$	\$	\$	\$	\$	\$	\$	\$
Fletcher Park	11	WATC	4.90%	98,993	-	-	48,308	48,308	4,231	4,231	50,685	50,685
Depot Upgrade	12	WATC	4.90%	83,832	-	-	40,910	40,910	3,583	3,583	42,922	42,922
SUPP6 UGP	15	WATC	1.20%	5,336,516	-	-	2,652,827	2,652,827	54,233	54,233	2,683,689	2,683,689
NRUPP UGP	16	WATC	3.11%	890,139	-	-	212,342	212,342	13,841	26,044	677,797	677,797
Edward Millen Site	TBA	WATC	TBA	-	2,200,000	-	-	-	-	-	-	-
Total				6,409,480	2,200,000	0	2,954,387	2,954,387	75,888	88,091	3,455,093	3,455,093
Current borrowings				2,954,387								(0)
Non-current borrowings				3,455,093								3,455,093
				<u>6,409,480</u>								<u>3,455,093</u>

5. RESERVE ACCOUNTS

For the month ended 31 May 2026

	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	585,953	3,133	(540,000)	49,086	585,953	19,983	(417,409)	188,527
Restricted by Council								
Building Renewal	2,478,927	164,837	(170,000)	2,473,764	2,478,927	98,088	(60,991)	2,516,024
Community Art	689,430	48,656	(177,000)	561,086	689,430	27,039	(44,449)	672,020
Drainage Renewal	563,440	40,086	(250,000)	353,526	563,440	21,755	(87,858)	497,337
Elizabeth Baille site (formally Edward Millen Site)	3,026,866	12,986	(2,760,000)	279,852	3,026,866	103,257	(2,133,426)	996,697
Employees Entitlement	194,734	16,813	-	211,547	194,734	7,758	-	202,492
Furniture and Equipment Renewal	450,496	20,962	(100,000)	371,458	450,496	17,944	-	468,440
Future Fund	19,689,694	4,886,647	(569,579)	24,006,762	19,689,694	1,485,599	(565,193)	20,610,100
Future Projects	2,598,650	320,403	(71,778)	2,847,275	2,598,650	100,278	(30,761)	2,668,167
Harold Hawthorn - Carlisle Memorial	224,678	15,622	-	240,300	224,678	8,904	-	233,582
Information Technology Renewal	1,175,848	81,823	(100,000)	1,157,671	1,175,848	45,945	(89,793)	1,132,000
Insurance Risk	562,292	39,096	-	601,388	562,292	22,285	-	584,577
Land Asset Optimisation	6,825,228	474,555	-	7,299,783	6,825,227	270,499	-	7,095,726
Lathlain Park	4,208,295	58,703	-	4,266,998	4,208,295	166,881	-	4,375,176
McCallum & Taylor	11,443	1,379	(3,974)	8,848	11,443	431	(2,906)	8,968
Other Infrastructure Renewal	1,092,629	47,929	(316,350)	824,208	1,092,629	42,739	(83,034)	1,052,334
Parking Benefits	211,802	16,638	-	228,440	211,802	8,406	-	220,208
Parks Renewal	525,562	34,494	-	560,056	525,562	20,807	-	546,369
Pathways Renewal	2,533,178	179,607	(345,000)	2,367,785	2,533,178	99,875	(72,901)	2,560,152
Plant and Machinery	1,458,440	267,219	(674,950)	1,050,709	1,458,440	57,546	(304,290)	1,211,696
Renewable Energy	311,799	21,676	-	333,475	311,799	12,385	-	324,184
Roads Renewal	5,737,361	195,131	(1,685,191)	4,247,301	5,737,361	291,620	(752,888)	5,276,093
Underground Power	1,442,390	134,149	-	1,576,539	1,442,390	55,746	-	1,498,136
Urban Forest Strategy	1,651,583	169,386	(829,498)	991,471	1,651,583	149,169	(129,135)	1,671,616
Waste Management	1,324,023	1,510,575	(1,200,000)	1,634,598	1,324,023	1,003,995	(930,741)	1,397,277
	59,574,741	8,762,505	(9,793,320)	58,543,926	59,574,741	4,138,935	(5,705,775)	58,007,899

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

For the month ended 31 May 2026

	Annual Budget (\$)	YTD Budget (\$)	YTD Actual (\$)	Commitment (\$)	Budget Available (\$)
Artworks - Capital	177,000	138,000	107,193	87,000	(17,193)
594. Public Art: McCallum Park	45,000	45,000	47,850	0	(2,850)
890. New Public Art - Elizabeth Baillie Precinct	132,000	93,000	59,343	87,000	(14,343)
Buildings - Capital	1,731,711	1,672,132	3,551,032	155,698	(1,975,019)
483. Elizabeth Baillie House Redevelopment	0	0	2,800,000	0	(2,800,000)
5134. Aqualife - HW pipe work	172,260	172,260	172,260	0	0
514. Building Capital Contingency	0	0	6,865	0	(6,865)
516. Mechanical Services Component Renewal - 9 x HVAC systems	0	0	3,781	0	(3,781)
518. Hydraulic Services Component Renewal - 28 x Hot Water	38,864	38,864	38,864	0	0
521. Fire Services Component Renewal - Smoke/Heat Detectors and Fire Hose	5,000	4,587	2,247	0	2,753
523. Roof and Building External Component Renewal - Outhouses	0	0	3,494	0	(3,494)
524. Admin Centre - Carpet in Council Chambers	0	0	7,441	0	(7,441)
526. Aqualife - New Aircon Coils for Plant Room	60,000	55,000	60,050	0	(50)
527. Leisurelife - Slab Rectification Works	0	0	850	0	(850)
528. Clubroom Strategic Upgrades	17,204	17,204	11,800	0	5,404
858. 4 Temple Street - Mechanical and Hydraulic Services	7,800	7,800	6,173	4,830	(3,203)
859. 6 Temple Street - Mechanical and Hydraulic Services	42,900	42,900	0	31,517	11,383
860. 874 Albany Highway - Mechanical and Hydraulic Services	3,900	3,900	0	0	3,900
861. Aqualife - Mechanical, Hydraulic and Superstructure Services	105,500	105,500	94,350	95,517	(84,367)
862. Billabong Childcare Victoria Park - Mechanical and Hydraulic Services	17,550	17,550	13,493	0	4,057
865. Council Depot Office - Mechanical and Hydraulic Services	7,800	7,800	0	0	7,800
866. Gurney VC Community Centre and RSL - Mechanical and Hydraulic Services	23,400	23,400	11,792	0	11,608
867. Harold Hawthorne - Mechanical and Hydraulic Services	70,000	70,000	52,160	10,970	6,870
869. Library Staff Workroom - Refurbishment	85,000	85,000	79,425	0	5,575
871. PCYC - Mechanical and Hydraulic Services	18,720	18,720	15,502	0	3,218
872. Victoria Park Community Centre - Mechanical and Hydraulic Services	3,900	3,900	3,848	0	52
873. Aqualife - Boiler system renewal	128,263	128,263	128,263	0	(0)
874. Administration Building - Refurbishment	650,000	595,834	1,818	12,864	635,318
875. 21 Lichfield Street - Demolish and Enlarge Parkland	60,000	60,000	29,526	0	30,474
876. METRONET Long Park Toilet Block	200,000	200,000	0	0	200,000
877. 12 Kent Street - Mechanical and Hydraulic Services	13,650	13,650	7,030	0	6,620
Drainage - Capital	400,000	379,174	131,671	187,357	80,972
891. 12 Planet Street - Drainage investigation and design works	80,000	73,337	14,654	2,620	62,726
892. 33 Canterbury Tce - Drainage design works and construction	150,000	137,500	4,978	173,763	(28,741)
893. 45 Mackie Street - Drainage investigation and design works	20,000	18,337	13,830	10,974	(4,804)
894. 57 Dane Street - Drainage Investigation and Design Works	50,000	50,000	15,330	0	34,670
895. ROW125 - Drainage Design Works and Construction	100,000	100,000	82,880	0	17,120
Furniture and Equipment - Capital	1,432,423	1,382,423	962,219	0	470,204
551. New CCTV Cameras and Associated Works - Macmillan Park	100,000	100,000	0	0	100,000
553. FOGO Bin System Rollout - Stage 1	1,200,000	1,150,000	930,741	0	269,259
556. CCTV Relocation and Addition Cameras - Library	6,423	6,423	6,432	0	(9)
915. Aqualife - Gym Equipment Replacement	99,000	99,000	0	0	99,000
916. Leisurelife - Digital Scoreboard Replacements	27,000	27,000	25,046	0	1,954
Information Technology - Capital	308,151	308,151	151,485	104,773	51,893
5115. Printer for Authorisation Cards	8,151	8,151	8,151	0	0
568. Audio Visual System Upgrade/Replacement - Microsoft Teams Rooms	0	0	9,352	0	(9,352)
887. Network Switches Replacement	100,000	100,000	94,758	6,229	(986)
888. Administration Desktop Equipment Replacement	100,000	100,000	32,925	67,494	(419)
889. Upgrade of Outstation Communication Rooms	70,000	70,000	6,300	31,050	32,650
935. Administration Meeting Rooms - MS Teams hardware	30,000	30,000	0	0	30,000

Capital Acquisitions (continued)

	Annual Budget (\$)	YTD Budget (\$)	YTD Actual (\$)	Commitment (\$)	Budget Available (\$)
Other Infrastructure - Capital	716,331	665,221	92,887	459,737	163,706
590. Construction of ROW 130 Milford Street	295,471	270,853	6,349	214,552	74,570
592. Improvement to Public Lighting	75,000	68,750	77,343	0	(2,343)
593. Pedestrian Infrastructure Improvement - Phase 2	103,000	103,000	7,745	38,440	56,815
733. ROW 46 Upgrade	242,860	222,618	1,450	206,746	34,665
Parks - Capital	11,615,573	10,967,636	7,949,185	1,102,188	2,564,201
601. McCallum Park Active Area - Construction	25,149	25,149	18,391	0	6,758
605. Harold Rossiter - Flood Lighting	16,000	16,000	47,895	0	(31,895)
607. Victoria Park Green Basins Program (UFS)	130,464	130,464	44,833	35,622	50,009
608. Urban Centre Greening Program (UFS)	285,000	285,000	0	0	285,000
609. Victoria Park Leafy Street Program (UFS)	228,000	228,000	108,031	77,096	42,873
610. Urban Ecosystems Program (UFS)	195,088	195,088	48,216	39,814	107,058
613. Elizabeth Baillie Park Masterplan	8,070,680	8,070,680	6,422,076	254,465	1,394,139
616. Kent Street Sandpit Bushland Management Project	541,350	0	18,700	6,160	516,490
625. Victoria Park Carlisle Bowling Club - Synthetic Bowling Green	363,413	363,413	0	369,150	(5,737)
629. Millers Crossing - Bore and Irrigation Cabinet	11,000	11,000	3,000	25,940	(17,940)
635. McCallum Park and Taylor Reserve - Masterplan	145,598	145,598	144,769	130,959	(130,131)
636. Higgins Park Playground and Surrounds Upgrade - Design and Construct	248,939	248,939	0	88,464	160,475
637. Elizabeth Baillie Park - Transformer	145,602	145,602	131,433	0	14,169
639. Burswood Station East - Stiles Griffiths Reserve upgrade	456,206	456,206	456,206	0	(0)
640. Duncan Street Reserve - Upgrades	13,830	13,830	20,000	0	(6,170)
878. Hawthorne Reserve - Drinking Fountain	7,500	7,500	10,000	0	(2,500)
879. Parnham Park - Drinking Fountain	7,500	7,500	7,500	2,500	(2,500)
880. Rotary Park - Drinking Fountain	7,500	7,500	10,000	0	(2,500)
881. Rayment Reserve - Benches	10,000	10,000	9,297	0	703
882. Kensington Bushland - Benches	6,000	6,000	0	0	6,000
883. Rotary Park - Benches	1,500	1,500	1,017	0	483
884. Shepperton Road Reserve - Benches	1,500	1,500	1,017	0	483
885. State Street Reserve - Benches	1,500	1,500	1,017	0	483
901. Fletcher Park - Fertigation Unit	17,254	17,254	17,254	0	0
902. Parnham Park - Playground and Play Equipment	100,000	0	97,660	0	2,340
903. Fletcher Park - Bollards	79,000	72,413	0	72,018	6,982
905. John Macmillan Playground - Softfall	150,000	150,000	0	0	150,000
932. McCallum Park Toilet Block	350,000	350,000	330,873	0	19,127
Pathways - Capital	1,910,490	418,426	231,598	101,104	1,577,788
641. Rutland Avenue Shared Path	1,485,401	0	80,880	0	1,404,521
648. Archer / Mint Bike Lanes	80,089	80,089	51,710	0	28,379
649. Pedestrian and Cycling Micro Improvements	0	0	4,957	0	(4,957)
896. Beatty Ave - Pathway renewal	25,000	25,000	30,388	0	(5,388)
897. Berwick Street - Pathway renewal	60,000	60,000	0	14,232	45,768
898. Oats Street - Pathway renewal	80,000	73,337	0	0	80,000
899. Mint Street - Pathway renewal	40,000	40,000	15,761	5,569	18,670
900. Hordern Street Underpass	140,000	140,000	47,901	81,303	10,796
Plant and Machinery - Capital	897,000	895,337	422,958	413,296	60,746
5133. EV Charger Installation at Depot	6,500	6,500	7,397	0	(897)
685. Minor Plant Renewal	20,000	18,337	8,544	1	11,455
713. Fleet - 1GWS019 Holden Colorado Tray Back Ute	32,500	32,500	34,577	34,362	(36,440)
716. Tipper Truck - Replace 124 VPK Isuzu NPR 75-190	135,000	135,000	130,870	0	4,130
853. Fleet - Replace 119VPK Holden Colorado	35,000	35,000	0	0	35,000
917. Fleet - Replace 160 VPK - Truck Light	165,000	165,000	0	162,730	2,270
918. Fleet - Replace 131 VPK - Truck Light (LR) 4 Isuzu Engineering	150,000	150,000	0	146,230	3,770
919. Fleet - Replace 1HAJ096 Mitsubishi Triton Dual Cab	35,000	35,000	38,161	0	(3,161)
920. Fleet - Replace 144 VPK Isuzu D-Max Ute	32,500	32,500	0	33,912	(1,412)
922. Fleet - Replace 127 VPK VW Caddy Rangers	48,500	48,500	44,972	0	3,528
923. Fleet - Replace 117 VPK Mitsubishi Triton Single Cab Tray	32,500	32,500	0	36,061	(3,561)
924. Fleet - Replace 1HFT043 Toyota Corolla Hybrid	34,000	34,000	38,161	0	(4,161)
925. Fleet - Replace 151VPK Speed Trailer	44,000	44,000	25,249	0	18,751
926. Fleet - Replace Trimax Stelth S3 Wingeed Mow Deck	36,000	36,000	31,400	0	4,600
927. Fleet - Replace Vehicle hoist at workshop	24,000	24,000	18,337	0	5,663
928. Equipment - Replace Wacker Plate Compactor DPU6055	18,000	18,000	0	0	18,000
929. Equipment - Replace Mobile HP Water Cleaner Aussie Pumps	7,000	7,000	6,815	0	185
930. Equipment - Replace Mow Master DC30H Reel Mower	6,500	6,500	0	0	6,500
931. New - 1 x Electric or Hybrid Vehicle	35,000	35,000	38,475	0	(3,475)

Capital Acquisitions (continued)

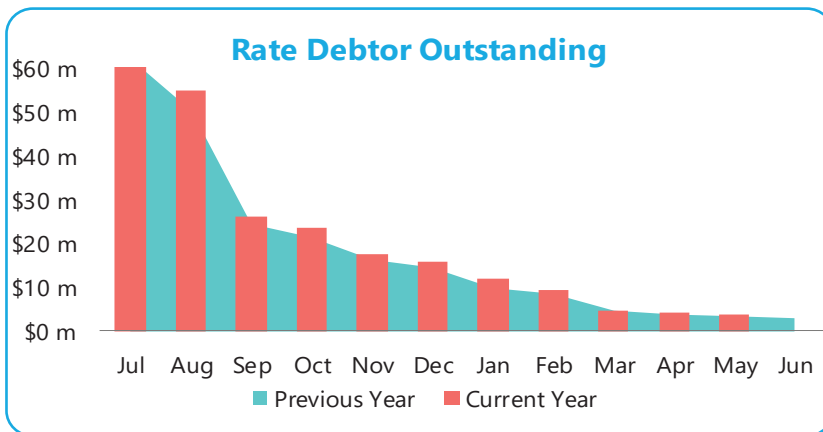
	Annual Budget (\$)	YTD Budget (\$)	YTD Actual (\$)	Commitment (\$)	Budget Available (\$)
Roads - Capital	13,105,826	12,256,302	4,317,112	2,551,603	6,237,112
721. Star Street and Briggs Street (Blackspot)	0	0	0	1,685	(1,685)
751. Shepperton and Miller Intersection	1,322,441	1,322,441	4,992	0	1,317,449
757. MRRG - Oats Street - Planet Street to Tuckett Street	539,550	494,582	0	0	539,550
758. MRRG - Oats Street - Shepperton Road to Albany Hwy	355,792	326,139	0	271,344	84,448
759. MRRG - Rutland Avenue - Welshpool Road to Oats Street	876,405	803,363	0	851,435	24,970
760. Skinny Streets Program - Withnell Street (Swansea Street to Read Street)	91,397	83,776	77,898	0	13,499
818. Basinghall Street/Morgate Street Blackspot	203,405	198,695	189,489	1,750	12,166
819. Traffic Calming - Rathay Street (Berwick Street to Anketell Street)	35,000	35,000	0	24,000	11,000
820. Road rehabilitation - Withnell Street (Swansea Street to Read Street)	127,710	127,710	97,661	0	30,049
821. Road Rehabilitation - Read Street (Withnell Street to Oats Street)	42,000	38,500	22,243	0	19,757
822. Road rehabilitation - Carson Street (Baillie Avenue to Balmoral)	406,385	406,385	13,919	0	392,466
824. Mars (Mercury to Cohn)	244,121	223,773	244,121	0	(0)
825. Hampshire (Albany to Devenish)	618,884	618,884	615,077	20,117	(16,310)
829. Rathay (Albany to Hordern)	3,536	3,536	2,000	0	1,536
830. Bishopsgate (Cohn to Oats)	83,491	76,538	83,491	0	0
831. State (Gloucester to Albany)	150,484	137,940	150,484	0	0
832. Leichardt (Berwick to Albany)	96,901	88,825	96,901	0	0
833. Whittlesford (Berwick to Devenish)	143,374	131,428	143,374	0	0
834. Paltridge (Roberts to Cul-de-sac)	215,229	197,296	215,229	0	0
835. MRRG - Jarrah Rd/Boundary Road/Hill View Terrace Intersection	0	0	2,000	0	(2,000)
836. ACROD bays	60,000	55,000	1,100	57,780	1,120
837. Skinny Streets Program - Carson Street	185,615	185,615	95,894	23,760	65,961
838. Low Cost Urban Road Safety Program - Raphael Park Cell Select	252,558	252,558	244,355	49,766	(41,563)
839. Intersection Improvement - Star Street and Lion Street	592,584	543,202	551,841	0	40,743
840. Intersection Improvement - Mint Street and Beatty Avenue	194,027	177,859	81,164	92,973	19,890
841. Intersection Improvement - Mint Street and Hubert Street	0	0	73,689	0	(73,689)
842. Burswood South Streetscape Improvement Plan: Detailed Design	455,908	438,749	62,593	138,137	255,178
843. Archer / Mint Street Streetscape Improvement Plan: Stage 1B	15,167	15,167	21,370	0	(6,203)
844. State Street & Albany Highway OSNP4	612,031	561,022	505,791	24,098	82,142
906. MRRG Rehabilitation - Etwell Street (Basinghall Street to Westminster Street)	513,000	470,250	0	542,810	(29,810)
907. MRRG Rehabilitation - Etwell Street (Sussex Street to Basinghall Street)	329,259	329,259	0	341,993	(12,734)
908. Road Renewal Program - Harper Street	562,428	562,428	519,814	12,500	30,114
909. Bike Network - Micro improvements	26,000	26,000	0	22,860	3,140
910. Low-Cost Urban Road Safety Program	300,000	300,000	0	0	300,000
911. Black Spots Project - Alday St and Burlington St Intersection	95,000	87,087	0	0	95,000
912. Black Spots Project - Bishopsgate St and Lion St Intersection	212,500	194,788	0	0	212,500
913. Black Spots Project - Robert St, Star St and Howick St Intersection	596,053	546,381	0	0	596,053
914. Black Spots Project - Temple St and Gloucester St Intersection	512,591	469,876	0	0	512,591
933. Archer/Mint Street Streetscape Improvement Stage 1A	585,000	536,250	13,000	0	572,000
934. Archer/Mint Street Streetscape Improvement Stage 1B	1,300,000	1,040,000	21,540	74,595	1,203,865
936. Skinny Street Program - Harper Street	150,000	150,000	166,082	0	(16,082)
Grand Total	32,294,505	29,082,802	17,917,341	5,162,755	9,214,409

7. RECEIVABLES

For the month ended 31 May 2026

Rates Debtors

	30-Jun-25	31-May-26
	\$	\$
Opening Arrears from Previous Year	2,967,692	2,481,380
Rates Levied - Initial	48,250,816	50,458,630
Rates Levied - Interims	190,977	392,562
Rates Levied - Minimum	4,668,392	4,796,810
Total Rates Collectable	56,077,877	58,129,381
Rates Collected To Date	53,596,497	54,920,696
Current Rates Outstanding	2,481,380	3,208,685
% Rates Outstanding	4.4%	5.5%



Sundry Debtors

Categories

	Total	90+ Days	90 Days	60 Days	30 Days	Current
	\$	\$	\$	\$	\$	\$
Property Rental/Leases	49,614	-	-	12,572	12,722	24,320
Aqualife Fees & Charges	21,239	2,657	1,779	2,836	3,788	10,179
Leisurelife Fees & Charges	5,119	641	1,243	1,243	2,486	(494)
Community Development Fees & Charges	7,370	-	-	-	-	7,370
Health Licences	37,325	1,205	37,086	-	590	(1,556)
Other Fees & Charges	81,335	21,331	24,950	830	260	33,964
Grants & Contributions	1,313	-	-	-	-	1,313
Building & Planning Application Fees	75,797	58,149	577	2,376	15,649	(952)
Long Service Leave	-	-	-	-	-	-
GST	454,635	-	-	-	241,164	213,471
Infringements - Parking	930,631	689,591	-	47,340	58,500	135,200
Infringements - Animals	36,837	36,837	-	-	-	-
Infringements - General	1,972	1,972	-	-	-	-
Infringements - Bush Fire	10,927	10,927	-	-	-	-
Infringements - Health	25,500	11,500	5,000	-	-	9,000
Total Sundry Debtors	1,739,615	834,810	70,635	67,196	335,158	431,815

8. PAYABLES

For the month ended 31 May 2026

Sundry Creditors

	Total	90+ Days	90 Days	60 Days	30 Days	Current
	\$		\$	\$	\$	\$
Creditors - Materials & Contracts	(1,377,487)	(217,528)	(309,286)	-	(58,668)	(792,005)
Employee Costs	(10,976)	-	-	-	-	(10,976)
Creditors - Refunds & Grants	(34,475)	-	(70)	-	-	(34,405)
Utilities	(90,172)	-	-	-	-	(90,172)
Elected Members	-	-	-	-	-	-
Staff Members	(132)	-	-	-	-	(132)
GST	-	-	-	-	-	-
Total Sundry Creditors	(1,513,242)	(217,528)	(309,356)	-	(58,668)	(927,690)

9. GRANTS, SUBSIDIES AND CONTRIBUTIONS

For the month ended 31 May 2026

	Contract Liability 31-May-26 \$	Annual Revised Budget \$	YTD	
			Budget \$	Actual \$
Operating Grants and Contributions & Subsidies				
Contributions	-	184,568	79,568	72,335
ESL Commission	-	45,000	-	37,249
Federal Assistance Grants	-	1,638,306	1,638,306	759,097
MRWA Direct Grant	-	286,265	286,265	141,656
Lotterywest Grants	-	1,500	1,500	1,364
State Government Grants	-	17,951	17,951	89,455
Sponsorship	-	73,000	37,913	36,773
Subsidies	-	35,000	35,000	34,609
Other Grant Funding	14,724	435,550	358,675	7,370
Total Grants and Contributions & Subsidies	14,724	2,717,140	2,455,178	1,179,908
Non-Operating Grants and Contributions & Subsidies				
Contributions	-	-	-	795,640
Federal Government Grants	-	562,031	515,196	3,043,950
State Government Grant	311,600	4,339,835	4,018,649	908,971
Other Grant Funding	-	2,003,655	2,003,655	1,100,000
MRWA Blackspot Grants	1,445,022	1,021,166	936,067	76,940
MRWA Road Rehabilitation Grants	559,537	380,165	380,165	10,114
MRWA Other Grants	-	-	-	244,355
DOT Grants	779,525	1,519,212	70,044	309,349
Roads to Recovery Grants	270,165	-	-	378,807
Total Capital Grants and Contributions & Subsidies	3,365,849	9,826,064	7,923,776	6,868,126