



TOWN OF  
VICTORIA PARK

## MONTHLY FINANCIAL REPORT

For the month ended 30 November 2025



**WE'RE OPEN**  
VIC PARK



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## STATEMENT OF FINANCIAL ACTIVITY

For the month ended 30 November 2025

	Notes	Annual Budget	YTD		YTD		▲ - Over Budget ▼ - Under Budget ■ - Commentary			
			Budget	Actual	Variance	(c) / (a)				
			(a)	(b)	(a) - (b) = (c)	%				
<strong>OPERATING ACTIVITIES</strong>										
<strong>Revenue from operating activities</strong>										
Rates		55,338,147	55,296,147	55,444,477	148,330	0%	▲			
Grants, subsidies and contributions		2,451,924	1,404,857	410,258	(994,599)	-71%	▼			
Fees and charges		10,926,112	4,706,716	5,136,160	429,444	9%	▲			
Interest revenue		3,910,500	1,774,415	1,558,649	(215,766)	-12%	▼			
Other revenue		696,030	287,568	328,546	40,978	14%	▲			
Profit on asset disposals		20,319	0	0	0	No Budget				
		<strong>73,343,032</strong>	<strong>63,469,703</strong>	<strong>62,878,090</strong>						
<strong>Expenditure from operating activities</strong>										
Employee costs		(30,017,623)	(11,570,563)	(12,014,448)	443,885	4%	▲			
Materials and contracts		(27,595,683)	(11,331,726)	(9,650,485)	(1,681,241)	-15%	▼			
Utility charges		(1,821,148)	(768,516)	(864,176)	95,660	12%	▲			
Depreciation		(12,277,614)	-	-	-	No Budget				
Finance costs		(109,473)	(49,235)	(44,793)	(4,442)	-9%	▼			
Insurance		(813,047)	(405,845)	(624,043)	218,198	54%	▲			
Other expenditure		(1,715,918)	(1,103,955)	(919,985)	(183,970)	-17%	▼			
Loss on asset disposals		(101,153)	0	0	0	No Budget				
		<strong>(74,451,659)</strong>	<strong>(25,229,840)</strong>	<strong>(24,117,929)</strong>						
Non-cash amounts excluded from operating activities	1(b)	(12,358,448)	-	(23,120)						
Amount attributable to operating activities		<strong>11,249,821</strong>	<strong>38,239,863</strong>	<strong>38,783,281</strong>						

## STATEMENT OF FINANCIAL ACTIVITY (CONTINUED)

Notes	\$	Annual Budget	YTD		YTD		▲ - Over Budget ▼ - Under Budget ■ - Commentary			
			Budget	Actual	Variance	(c) / (a)				
			(a)	(b)	(a) - (b) = (c)	%				
<b>INVESTING ACTIVITIES</b>										
<b>Inflows from investing activities</b>										
Capital grants, subsidies and contributions	7,655,288	2,775,734	458,441	(2,317,293)	83%	▼				
Proceeds from disposal of assets	155,550	24,500	80,731	56,231	-230%	▲				
Distributions from investments in associates	3,750,000	1,875,000	0	(1,875,000)	100%	▼				
	<b>11,560,838</b>	<b>4,675,234</b>	<b>539,172</b>							
<b>Outflows from investing activities</b>										
Purchase of property, plant and equipment	(4,872,474)	(2,174,052)	(502,166)	(1,671,886)	-77%	▼				
Purchase and construction of infrastructure	(21,458,049)	(5,415,381)	(7,209,681)	1,794,300	33%	▲				
	<b>(26,330,523)</b>	<b>(7,589,433)</b>	<b>(7,711,847)</b>							
<b>Amount attributable to investing activities</b>		<b>(14,769,685)</b>	<b>(2,914,199)</b>	<b>(7,172,675)</b>						
<b>FINANCING ACTIVITIES</b>										
<b>Inflows from financing activities</b>										
Proceeds from borrowings	2,200,000	0	0	-	No Budget					
Transfer from reserves	6,215,648	2,100,352	298,822	1,801,530	-86%	▲				
	<b>8,415,648</b>	<b>2,100,352</b>	<b>298,822</b>							
<b>Outflows from financing activities</b>										
Repayment of borrowings	(2,954,387)	(1,472,004)	(1,427,930)	(44,074)	-3%	▼				
Payment of principal portion of lease liabilities	-	-	(39,957)	39,957	No Budget	▲				
Transfer to reserves	(7,784,228)	(6,090,228)	(5,408,304)	(681,924)	-11%	▼				
	<b>(10,738,615)</b>	<b>(7,562,232)</b>	<b>(6,876,191)</b>							
<b>Amount attributable to financing activities</b>		<b>(2,322,967)</b>	<b>(5,461,880)</b>	<b>(6,577,369)</b>						

## STATEMENT OF FINANCIAL ACTIVITY (CONTINUED)

Notes	\$	Annual Budget	YTD		YTD		▲ - Over Budget ▼ - Under Budget ■ - Commentary	
			Budget	Actual	Variance			
			(a)	(b)	(a) - (b) = (c)	(c) / (a) %		
<b>MOVEMENT IN SURPLUS OR DEFICIT</b>								
<b>Surplus / (deficit) at the start of the financial year</b>	2(a)	5,842,831	5,842,831	5,259,128	(583,703)	-10%	▼	
Amount attributable to operating activities		11,249,821	38,239,863	38,783,281	543,418	1%	▲	
Amount attributable to investing activities		(14,769,685)	(2,914,199)	(7,172,675)	(4,258,476)	146%	▼	
Amount attributable to financing activities		(2,322,967)	(5,461,880)	(6,577,369)	(1,115,489)	20%	▼	
<b>Surplus / (deficit) after imposition of general rates</b>		<b>0</b>	<b>35,706,615</b>	<b>30,292,366</b>	(5,414,249)	-15%	▼	

**STATEMENT OF FINANCIAL POSITION**
**For the month ended 30 November 2025**

	<b>30-Jun-25</b>	<b>30-Nov-25</b>
	\$	\$
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	35,462,468	53,648,880
Trade and other receivables	4,888,595	19,615,846
Other financial assets	38,030,337	38,716,346
Inventories	1,679,825	1,679,825
Contract assets	6,976,675	5,746,157
<b>TOTAL CURRENT ASSETS</b>	<b>87,037,899</b>	<b>119,407,053</b>
<b>NON-CURRENT ASSETS</b>		
Trade and other receivables	1,992,425	1,969,304
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	316,926,032
Infrastructure	311,494,157	318,708,760
<b>TOTAL NON-CURRENT ASSETS</b>	<b>643,438,394</b>	<b>651,252,455</b>
<b>TOTAL ASSETS</b>	<b>730,476,293</b>	<b>770,659,508</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	10,992,458	13,222,958
Other liabilities	4,872,407	5,799,674
Lease liabilities	-	39,957
Borrowings	2,954,387	1,526,457
Employee related provisions	4,734,159	3,762,868
<b>TOTAL CURRENT LIABILITIES</b>	<b>23,553,411</b>	<b>24,351,915</b>
<b>NON-CURRENT LIABILITIES</b>		
Borrowings	3,455,093	3,455,093
Lease liabilities	-	85,378
Employee related provisions	355,791	355,791
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>3,810,884</b>	<b>3,896,262</b>
<b>TOTAL LIABILITIES</b>	<b>27,364,295</b>	<b>28,248,177</b>
<b>NET ASSETS</b>	<b>703,111,997</b>	<b>742,411,331</b>
<b>EQUITY</b>		
Retained surplus	100,620,172	134,810,024
Reserve accounts	59,574,739	64,684,221
Revaluation surplus	542,917,086	542,917,086
<b>TOTAL EQUITY</b>	<b>703,111,997</b>	<b>742,411,331</b>

## 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 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
<b>Rates</b>	148,330	0%	Rates Revenue received is over budget due to timing issue.
<b>Grants, subsidies and contributions</b>	(994,599)	-71%	Grants, subsidies and contributions are under budget due to timing issue of grants received.
<b>Fees and Charges</b>	429,444	9%	Fees and charges are over budget due to timing issue of waste income received earlier than budgeted, leisure life received earlier than budgeted and for parks and reserves not budgeted.
<b>Interest revenue</b>	(215,766)	-12%	Interest Revenue is less than budgeted due to timing issue of interest received.
<b>Other revenue</b>	40,978	14%	Other Revenue are over budget due to timing issue of receiving Catalina's Regional Council GST revenue and for property and leasing area.

### Expenditure from operating activities

Nature	Variance \$	Variance %	Explanation of Material Variance
<b>Employee Costs</b>	443,885	4%	Employee costs are slightly over budget due to budget phasing.
<b>Materials and contracts</b>	(1,681,241)	-15%	Materials and contracts are under budget due to budget phasing on waste disposal/collection, asset management, passive reserves, street improvement, street trees and parking and ranger services areas.
<b>Utility Charges</b>	95,660	12%	Utility Charges are over budgeted due to timing issue.
<b>Insurance</b>	218,198	54%	Insurance costs are slightly over budget due to allocation adjustments. Corrections to the insurance journals have been processed in the subsequent month.
<b>Other expenditure</b>	(183,970)	-17%	Other expenditures are under budget due to timing for the issue of sponsorships, contributions and donations.

### Inflows from investing activities

Nature	Variance \$	Variance %	Explanation of Material Variance
<b>Capital grants, subsidies and contributions</b>	(2,317,293)	83%	Capital grants, subsidies and contributions are under budget due to the timing issue of receiving Grants.
<b>Proceeds from disposal of assets</b>	56,231	-230%	Proceeds from disposal of assets over budget due to a timing issue as budgeted.

<b>Distributions from investments in associates</b>	(1,875,000)	-100%	Distributions from 'Investments in Associates', are under budget due to timing issue.
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### Outflows from investing activities

<b>Nature</b>	<b>Variance \$</b>	<b>Variance %</b>	<b>Explanation of Material Variance</b>
<b>Payments for Property, plant and equipment</b>	(1,671,886)	-77%	<p>Payments for construction of property, plant and equipment are under budget due to timing issue of receiving invoices from the contractors.</p> <p>Details are in the Note 6 Capital Acquisitions.</p>
<b>Purchase and construction of infrastructure</b>	1,794,300	33%	<p>Payments for construction of infrastructure are over budget due to timing issue of receiving invoices from the contractors earlier than budgeted.</p> <p>Details are in the Note 6 Capital Acquisitions.</p>

### Inflows from financing activities

<b>Nature</b>	<b>Variance \$</b>	<b>Variance %</b>	<b>Explanation of Material Variance</b>
<b>Transfer from reserves</b>	1,801,530	-86%	<p>Transfer from Reserves is over budget due to timing issue of processing reserve transfers.</p> <p>Details are in the Note 5 Reserve.</p>

**Outflows from financing activities**

<b>Transfer to reserves</b>	(681,924)	-11%	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 30 November 2025.

## SUPPLEMENTARY INFORMATION

### 1. NET CURRENT ASSET

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

	Notes	30-Jun-25	30-Nov-25
		\$	\$
<b>Current Assets</b>			
Cash and cash equivalents		35,462,468	53,648,880
Trade and other receivables		4,888,595	19,615,846
Other financial assets		38,030,337	38,716,346
Inventories		1,679,825	1,679,825
Other assets		6,976,675	5,746,157
		<b>87,037,899</b>	<b>119,407,053</b>
<b>Current Liabilities</b>			
Trade and other payables		(10,992,458)	(13,222,958)
Other liabilities		(4,872,407)	(5,799,674)
Lease liabilities		-	(39,957)
Borrowings		(2,954,387)	(1,526,457)
Employee related provisions		(4,734,159)	(3,762,868)
		<b>(23,553,411)</b>	<b>(24,351,915)</b>
<b>Less: total adjustments to net current assets</b>	1(c)	<b>(58,225,360)</b>	<b>(64,762,773)</b>
<b>Closing funding surplus/(deficit)</b>		<b>5,259,128</b>	<b>30,292,366</b>

#### (b) Non-cash amounts excluded from operating activities

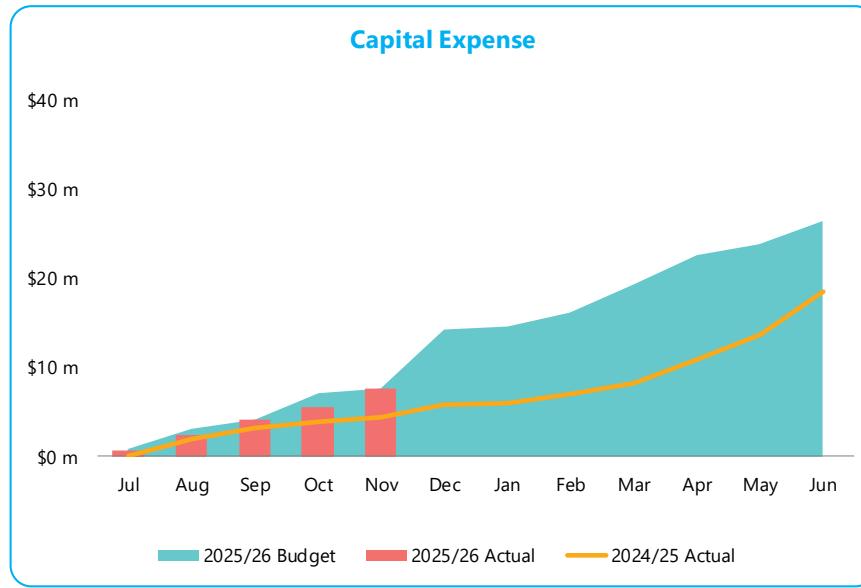
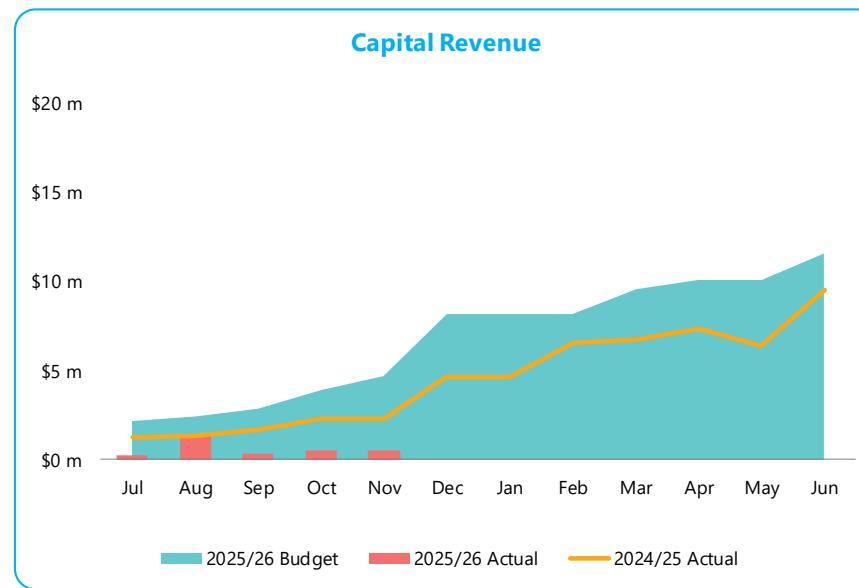
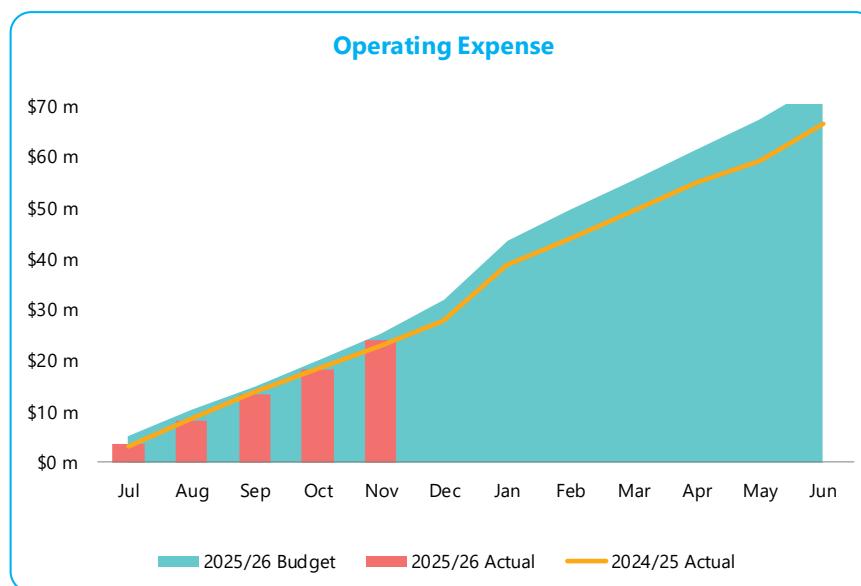
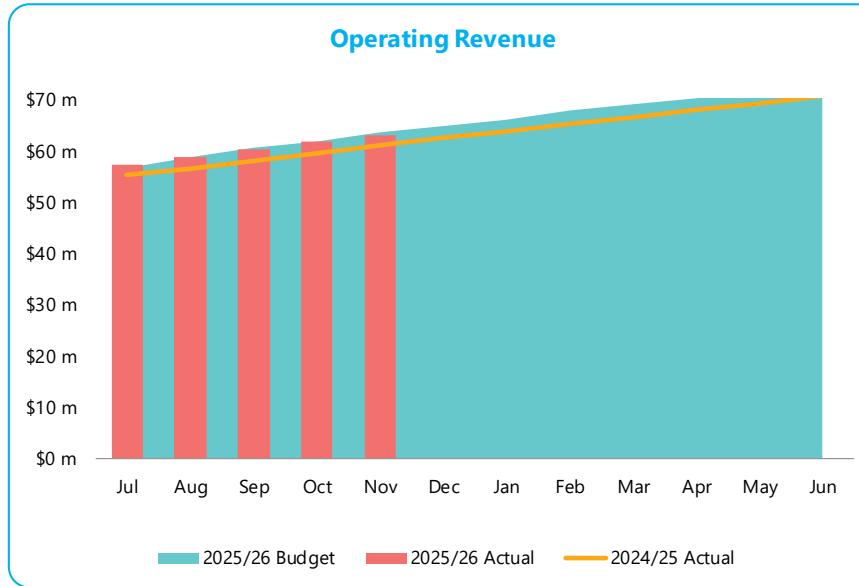
	YTD Budget	YTD Actual
	\$	\$
<b>Adjustment to operating activities</b>		
Less: Profit on asset disposals	20,319	-
Less: Net share of interest in associate	-	-
Add: Loss on asset disposals	(101,153)	-
Add: Depreciation	(12,277,614)	-
Non-cash movements in non-current assets and liabilities	-	(23,120)
<b>Total non-cash amounts excluded from operating activities</b>	<b>(12,358,448)</b>	<b>(23,120)</b>

#### (c) Current assets and liabilities excluded from budgeted deficiency

	30-Jun-25	30-Nov-25
	\$	\$
<b>Adjustment to net current assets</b>		
Less: Reserve accounts	(59,574,739)	(64,684,222)
Less: Current assets not expected to be received at end of year	(1,605,008)	(1,605,008)
Add: Current portion of borrowings	2,954,387	1,526,457
	<b>(58,225,360)</b>	<b>(64,762,773)</b>

## 2. GRAPHICAL PRESENTATION

For the month ended 30 November 2025



### 3. CASH AND FINANCIAL ASSETS

For the month ended 30 November 2025

	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 \$		
<b>Unrestricted Cash</b>												
<b>CBA</b>	<b>30,574,596</b>							-	<b>83,817</b>	-	<b>31,935,948</b>	<b>100%</b>
At Call	1,505,988	A-1+	Muni	Not Fossil Fuel Free	0.01	30	Monthly	-	8	-	1,517,242	
Online Saver	29,068,608	A-1+	Muni	Not Fossil Fuel Free	4.00	30	Monthly	-	83,809	-	30,418,706	
<b>Total Cash - Unrestricted</b>	<b>30,574,596</b>							-	<b>83,817</b>	-	<b>31,935,948</b>	<b>100%</b>
<b>Restricted Cash</b>												
<b>CBA</b>	<b>21,654,614</b>							-	<b>61,788</b>	<b>0.00</b>	<b>22,125,914</b>	<b>36%</b>
At Call	1,000	A-1+	Reserve	Not Fossil Fuel Free	0.01	30	Monthly	-	0	-	1,000	
Online Saver	21,653,614	A-1+	Reserve	Not Fossil Fuel Free	4.00	30	Monthly	-	61,788	-	22,124,914	
<b>AMP</b>	<b>9,484,425</b>							<b>471,479</b>	<b>0</b>	<b>197,634</b>	<b>9,484,425</b>	<b>16%</b>
Term Deposit	4,000,000	A-2	Reserve	Not Fossil Fuel Free	5.00	365	09-Dec-25	200,000	-	83,836	4,000,000	
Term Deposit	5,484,425	A-2	Reserve	Not Fossil Fuel Free	4.95	365	20-Jan-26	271,479	-	113,798	5,484,425	
<b>Bendigo</b>	<b>5,248,500</b>							<b>154,723</b>	<b>0</b>	<b>35,086</b>	<b>5,248,500</b>	<b>9%</b>
Term Deposit	5,248,500	A-1+	Reserve	Fossil Fuel Free	4.00	269	19-Jul-26	154,723	0	35,086		
<b>BOQ</b>	<b>2,152,287</b>							<b>97,929</b>	<b>0</b>	<b>41,050</b>	<b>2,152,287</b>	<b>4%</b>
Term Deposit	2,152,287	A-2	Reserve	Fossil Fuel Free	4.55	365	19-Mar-26	97,929	0	41,050	2,152,287	
<b>ING</b>	<b>26,393,625</b>							<b>1,266,929</b>	<b>686,009</b>	<b>143,890</b>	<b>13,145,817</b>	<b>22%</b>
Term Deposit	3,000,000	A-1	Reserve	Not Fossil Fuel Free	5.33	365	17-Jul-25	159,900	159,900			
Term Deposit	5,247,808	A-1	Reserve	Not Fossil Fuel Free	5.29	365	30-Jul-25	277,609	277,609			
Term Deposit	5,000,000	A-1	Reserve	Not Fossil Fuel Free	4.97	365	23-Oct-25	248,500	248,500	62,636		
Term Deposit	2,152,068	A-1	Reserve	Not Fossil Fuel Free	4.65	365	17-Mar-26	100,071	0	41,948	2,152,068	
Term Deposit	10,993,748	A-1+	Reserve	Not Fossil Fuel Free	4.35	367	16-Nov-26	480,848	0	39,306	10,993,748	
<b>NAB</b>	<b>19,679,066</b>							<b>921,277</b>	<b>564,627</b>	<b>149,500</b>	<b>8,685,317</b>	<b>14%</b>
Term Deposit	10,993,748	A-1+	Reserve	Not Fossil Fuel Free	5.15	364	14-Nov-25	564,627	564,627	-	-	
Term Deposit	3,159,900	A-1+	Reserve	Not Fossil Fuel Free	4.10	273	17-Jul-26	129,556	0	54,307	3,159,900	
Term Deposit	5,525,417	A-1+	Reserve	Not Fossil Fuel Free	4.11	273	30-Jul-26	227,095	0	95,193	5,525,417	
<b>Total Cash - Restricted</b>	<b>84,612,517</b>							<b>2,912,337</b>	<b>1,312,424</b>	<b>567,159</b>	<b>60,842,260</b>	<b>100%</b>
<b>Total Cash &amp; Financial Assets</b>												<b>92,778,208</b>

## 4. BORROWINGS

For the month ended 30 November 2025

	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
					\$	\$	\$	\$	\$	\$	\$	\$
1 Harper Street	10	WATC	6.40%	0	-	-	0	0	0	0	-	0
Fletcher Park	11	WATC	4.90%	98,993	-	-	48,308	0	4,231	0	50,685	98,993
Depot Upgrade	12	WATC	4.90%	83,832	-	-	40,910	0	3,583	0	42,922	83,832
SUPP6 UGP	15	WATC	1.20%	5,336,516	-	-	2,652,827	1,322,578	54,233	30,952	2,683,689	4,013,938
NRUPP UGP	16	WATC	3.11%	890,139	-	-	212,342	105,352	13,841	13,841	677,797	784,787
Edward Millen Site	TBA	WATC	TBA	-	2,200,000							
<b>Total</b>				<b>6,409,480</b>	<b>2,200,000</b>	<b>0</b>	<b>2,954,387</b>	<b>1,427,930</b>	<b>75,888</b>	<b>44,793</b>	<b>3,455,093</b>	<b>4,981,550</b>
Current borrowings							2,954,387					1,526,457
Non-current borrowings							<u>3,455,093</u>					<u>3,455,093</u>
							<u>6,409,480</u>					<u>4,981,550</u>

## 5. RESERVE ACCOUNTS

For the month ended 30 November 2025

	Annual Budget				YTD Actual			
	Opening Balance	Transfer to (+)	Transfer from (-)	Closing Balance	Opening Balance	Transfer to (+)	Transfer from (-)	Closing Balance
<b>Restricted by Legislation</b>								
POS Cash-in-Lieu	19,935	3,133	-	23,068	585,953	11,183	-	597,136
<b>Restricted by Council</b>								
Building Renewal	2,263,701	164,837	-	2,428,538	2,478,927	47,816	-	2,526,743
Community Art	684,202	48,656	(195,000)	537,858	689,430	14,764	(2,500)	701,694
Drainage Renewal	508,311	40,086	(300,000)	248,397	563,440	12,204	-	575,644
Elizabeth Baille site (formally Edward Millen Site)	137,279	12,986	-	150,265	3,026,866	54,952	-	3,081,818
Employees Entitlement	181,727	16,813	-	198,540	194,734	4,188	-	198,922
Furniture and Equipment Renewal	366,268	20,962	(100,000)	287,230	450,496	9,639	-	460,135
Future Fund	11,253,014	4,886,647	(60,000)	16,079,661	19,689,694	4,250,156	-	23,939,850
Future Projects	2,568,542	460,798	-	3,029,340	2,598,650	440,416	-	3,039,066
Harold Hawthorn - Carlisle Memorial	212,071	15,622	-	227,693	224,678	4,259	-	228,937
Information Technology Renewal	1,106,986	81,823	(100,000)	1,088,809	1,175,848	22,804	-	1,198,652
Insurance Risk	531,275	39,096	-	570,371	562,292	10,664	-	572,956
Land Asset Optimisation	6,445,021	474,555	-	6,919,576	6,825,227	129,404	-	6,954,631
Lathlain Park	4,067,284	58,703	-	4,125,987	4,208,295	80,980	-	4,289,275
McCallum & Taylor	13,073	1,379	-	14,452	11,443	192	-	11,635
Other Infrastructure Renewal	955,375	47,929	(316,350)	686,954	1,092,629	21,622	-	1,114,251
Parking Benefits	190,339	16,638	-	206,977	211,802	4,159	-	215,961
Parks Renewal	479,787	34,494	-	514,281	525,562	9,678	-	535,240
Pathways Renewal	2,393,099	179,607	(355,000)	2,217,706	2,533,178	48,592	-	2,581,770
Plant and Machinery	1,069,216	267,219	(685,887)	650,548	1,458,440	59,815	(17,511)	1,500,744
Renewable Energy	294,788	21,676	-	316,464	311,799	6,247	-	318,046
Roads Renewal	5,014,288	124,464	(1,987,249)	3,151,503	5,737,361	96,158	-	5,833,519
Underground Power	1,849,594	134,149	-	1,983,743	1,442,390	9,945	-	1,452,335
Urban Forest Strategy	1,543,238	81,684	(916,162)	708,760	1,651,583	33,325	(113,120)	1,571,788
Waste Management	1,253,983	550,272	(1,200,000)	604,255	1,324,023	25,144	(165,691)	1,183,476
	<b>45,402,396</b>	<b>7,784,228</b>	<b>(6,215,648)</b>	<b>46,970,976</b>	<b>59,574,740</b>	<b>5,408,304</b>	<b>(298,822)</b>	<b>64,684,222</b>

## 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 30 November 2025

		Annual Budget (\$)	YTD Budget (\$)	YTD Actual (\$)	Commitment (\$)	Budget Available (\$)
	<b>Artworks - Capital</b>	<b>195,000</b>	<b>90,500</b>	<b>35,500</b>	<b>21,300</b>	<b>138,200</b>
■	New Public Art - Elizabeth Baillie Precinct	150,000	45,500	5,500	6,450	138,050
■	Public Art: McCallum Park	45,000	45,000	30,000	14,850	150
	<b>Buildings - Capital</b>	<b>2,105,974</b>	<b>984,717</b>	<b>119,526</b>	<b>97,418</b>	<b>1,889,030</b>
■	12 Kent Street - Mechanical and Hydraulic Services	13,650	13,650	7,030	-	6,620
■	21 Lichfield Street - Demolish and Enlarge Parkland	60,000	-	2,860	964	56,176
■	4 Temple Street - Mechanical and Hydraulic Services	7,800	7,800	-	-	7,800
■	6 Temple Street - Mechanical and Hydraulic Services	42,900	42,900	-	-	42,900
■	874 Albany Highway - Mechanical and Hydraulic Services	3,900	3,900	-	-	3,900
■	Admin Centre - Carpet in Council Chambers	-	-	7,441	-	(7,441)
■	Administration Building - Mechanical and Hydraulic Services	4,680	4,680	-	-	4,680
■	Administration Building - Refurbishment	650,000	270,835	-	3,318	646,682
■	Administration Building Renewal	-	-	-	100	(100)
■	Aqualife - Boiler system renewal	348,000	-	-	-	348,000
■	Aqualife - Mechanical, Hydraulic and Superstructure Services	189,150	-	-	-	189,150
■	Aqualife - New Aircon Coils for Plant Room	99,050	99,050	60,050	-	39,000
■	Billabong Childcare Victoria Park - Mechanical and Hydraulic Services	17,550	17,550	-	-	17,550
■	Building Capital Contingency	-	-	6,865	-	(6,865)
■	Clubroom Strategic Upgrades	-	-	11,800	-	(11,800)
■	Council Depot Office - Mechanical and Hydraulic Services	7,800	7,800	-	-	7,800
■	Electrical Services Component Renewal - Light Fittings	26,952	-	-	-	26,952
■	Fire Services Component Renewal - Smoke/Heat Detectors and Fire Hose	18,990	-	842	375	17,773
■	Gurney VC Community Centre and RSL - Mechanical and Hydraulic Services	23,400	23,400	-	-	23,400
■	Harold Hawthorne - Mechanical and Hydraulic Services	98,800	98,800	-	-	98,800
■	Higgins Park Tennis Club (Club House) - Mechanical and Hydraulic	11,700	11,700	-	-	11,700
■	Hydraulic Services Component Renewal - 28 x Hot Water	84,500	84,500	15,114	23,750	45,636
■	Leisurelife - Slab Rectification Works	-	-	850	-	(850)
■	Library Staff Workroom - Refurbishment	99,000	-	-	68,311	30,689
■	Malubillai -Mechanical and Hydraulic Services	6,500	6,500	-	-	6,500
■	Mechanical Services Component Renewal - 9 x HVAC systems	-	-	3,781	0	(3,781)
■	METRONET Long Park Toilet Block	200,000	200,000	-	-	200,000
■	PCYC - Mechanical and Hydraulic Services	18,720	18,720	-	-	18,720
■	Roof and Building External Component Renewal - Outhouses	63,182	63,182	2,894	600	59,689
■	Victoria Park Bowling Club - Mechanical and Hydraulic Services	5,850	5,850	-	-	5,850
■	Victoria Park Community Centre - Mechanical and Hydraulic Services	3,900	3,900	-	-	3,900
	<b>Drainage - Capital</b>	<b>430,000</b>	<b>100,000</b>	<b>6,700</b>	<b>32,974</b>	<b>390,326</b>
■	12 Planet Street - Drainage investigation and design works	30,000	-	-	-	30,000
■	33 Canterbury Tce - Drainage design works and construction	200,000	-	-	-	200,000
■	45 Mackie Street - Drainage investigation and design works	50,000	-	6,700	10,974	32,326
■	57 Dane Street - Drainage Investigation and Design Works	50,000	-	-	-	50,000
■	ROW125 - Drainage Design Works and Construction	100,000	100,000	-	22,000	78,000

## Capital Acquisitions (continued)

		Annual Budget (\$)	YTD Budget (\$)	YTD Actual (\$)	Commitment (\$)	Budget Available (\$)
	 <b>Furniture and Equipment - Capital</b>	<b>1,416,000</b>	<b>600,000</b>	<b>279,217</b>	<b>326,087</b>	<b>810,696</b>
	Aqualife - Gym Equipment Replacement	99,000	-	-	-	99,000
	CCTV Relocation and Addition Cameras - Library	-	-	6,432	-	(6,432)
	FOGO Bin System Rollout - Stage 1	1,200,000	600,000	272,785	310,731	616,484
	Leisurelife - Digital Scoreboard Replacements	17,000	-	-	15,356	1,644
	New CCTV Cameras and Associated Works - Macmillan Park	100,000	-	-	-	100,000
	 <b>Information Technology - Capital</b>	<b>300,000</b>	<b>30,000</b>	<b>17,503</b>	<b>31,050</b>	<b>251,447</b>
	Administration Desktop Equipment Replacement	100,000	-	-	-	100,000
	Administration Meeting Rooms - MS Teams hardware	30,000	30,000	-	-	30,000
	Audio Visual System Upgrade/Replacement - Microsoft Teams Rooms	-	-	9,352	-	(9,352)
	Network Switches Replacement	100,000	-	-	-	100,000
	Upgrade of Communication Rooms	70,000	-	-	31,050	38,950
	Printer for Authorisation Cards	-	-	8,151	-	(8,151)
	 <b>Other Infrastructure - Capital</b>	<b>691,942</b>	<b>85,834</b>	<b>79,318</b>	<b>67,295</b>	<b>545,329</b>
	Construction of ROW 130 Milford Street	271,485	-	-	9,436	262,049
	Improvement to Public Lighting	75,000	-	77,343	-	(2,343)
	Pedestrian Infrastructure Improvement - Phase 2	103,000	85,834	975	53,775	48,250
	ROW 46 Upgrade	242,457	-	1,000	4,084	237,373
	 <b>Parks - Capital</b>	<b>5,710,945</b>	<b>1,069,196</b>	<b>4,729,263</b>	<b>1,769,882</b>	<b>(788,200)</b>
	Burswood Station East - Stiles Griffiths Reserve upgrade	60,000	60,000	453,746	73,444	(467,190)
	Duncan Street Reserve - Upgrades	13,830	13,830	20,000	-	(6,170)
	Elizabeth Baillie Park - Transformer	250,000	250,000	1,296	122,923	125,781
	Elizabeth Baillie Park Masterplan	2,200,000	-	3,621,755	1,390,448	(2,812,203)
	Fletcher Park - Bollards	56,000	-	-	-	56,000
	Fletcher Park - Fertigation Unit	15,000	15,000	-	-	15,000
	Harold Rossiter - Flood Lighting	16,000	-	19,592	16,918	(20,510)
	Hawthorne Reserve - Drinking Fountain	12,000	12,000	7,500	2,500	2,000
	Higgins Park - Floodlight Upgrade	-	-	-	22,787	(22,787)
	Higgins Park Playground and Surrounds Upgrade - Design and Construct	248,939	-	-	-	248,939
	Houghton Reserve - Bollards	23,000	-	-	-	23,000
	John Macmillan Playground - Softfall	150,000	-	-	-	150,000
	Kensington Bushland - Benches	6,000	-	-	-	6,000
	Kent Street Sandpit Bushland Management Project	541,350	-	-	15,800	525,550
	McCallum Park Toilet Block	350,000	350,000	330,873	-	19,127
	Millers Crossing - Bore and Irrigation Cabinet	-	-	3,000	7,965	(10,965)
	Parnham Park - Drinking Fountain	12,000	12,000	7,500	2,500	2,000
	Parnham Park - Playground and Play Equipment	100,000	-	-	-	100,000
	Rayment Reserve - Benches	10,000	-	-	-	10,000
	Rotary Park - Benches	1,500	-	-	-	1,500
	Rotary Park - Drinking Fountain	12,000	12,000	7,500	2,500	2,000
	Shepperton Road Reserve - Benches	1,500	-	-	-	1,500
	State Street Reserve - Benches	1,500	-	-	-	1,500
	Urban Centre Greening Program (UFS)	283,428	-	-	-	283,428
	Urban Ecosystems Program (UFS)	276,156	-	10,023	29,161	236,972
	Victoria Park Carlisle Bowling Club - Synthetic Bowling Green	313,413	18,413	-	-	313,413
	Victoria Park Green Basins Program (UFS)	144,769	-	8,074	1,357	135,337
	Victoria Park Leafy Street Program (UFS)	228,000	-	93,250	61,447	73,303
	McCallum Park and Taylor Reserve - Masterplan	351,642	293,035	134,589	11,388	205,665
	McCallum Park Active Area - Construction	32,918	32,918	10,565	8,745	13,608
	 <b>Pathways - Capital</b>	<b>1,799,345</b>	<b>-</b>	<b>19,806</b>	<b>269,611</b>	<b>1,509,927</b>
	Archer / Mint Bike Lanes	-	-	8,400	47,879	(56,279)
	Beatty Ave - Pathway renewal	15,000	-	-	23,091	(8,091)
	Berwick Street - Pathway renewal	80,000	-	-	-	80,000
	Hordern Street Underpass	140,000	-	-	128,517	11,483
	Mint Street - Pathway renewal	40,000	-	-	-	40,000
	Oats Street - Pathway renewal	80,000	-	-	-	80,000
	Pedestrian and Cycling Micro Improvements	-	-	4,957	-	(4,957)
	Rutland Avenue Shared Path	1,444,345	-	6,450	70,124	1,367,771

## Capital Acquisitions (continued)

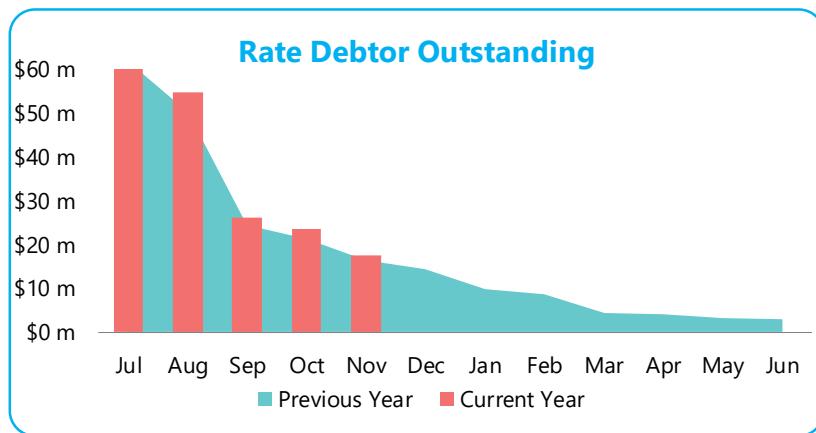
		Annual Budget (\$)	YTD Budget (\$)	YTD Actual (\$)	Commitment (\$)	Budget Available (\$)
	<b>Plant and Machinery - Capital</b>	<b>1,050,500</b>	<b>559,335</b>	<b>80,997</b>	<b>527,368</b>	<b>442,134</b>
	Equipment - Replace Mobile HP Water Cleaner Aussie Pumps	7,000	-	-	-	7,000
	Equipment - Replace Mow Master DC30H Reel Mower	6,500	-	-	-	6,500
	Equipment - Replace Wacker Plate Compactor DPU6055	18,000	18,000	-	-	18,000
	Fleet - 1GWS019 Holden Colorado Tray Back Ute	32,500	32,500	34,577	-	(2,077)
	Fleet - Replace 117 VPK Mitsubishi Triton Single Cab Tray	32,500	-	-	-	32,500
	Fleet - Replace 119VPK Holden Colorado	35,000	35,000	-	-	35,000
	Fleet - Replace 127 VPK VW Caddy Rangers	48,500	-	-	48,098	402
	Fleet - Replace 131 VPK - Truck Light (LR) 4 Isuzu Engineering	150,000	-	-	146,230	3,770
	Fleet - Replace 144 VPK Isuzu D-Max Ute	32,500	32,500	-	-	32,500
	Fleet - Replace 151VPK Speed Trailer	44,000	44,000	25,249	-	18,751
	Fleet - Replace 160 VPK - Truck Light	165,000	-	-	162,730	2,270
	Fleet - Replace 1HAJ096 Mitsubishi Triton Dual Cab	35,000	35,000	-	-	35,000
	Fleet - Replace 1HFT043 Toyota Corolla Hybrid	34,000	-	-	38,161	(4,161)
	Fleet - Replace Trimax Stelth S3 Wingeed Mow Deck	36,000	-	-	-	36,000
	Fleet - Replace Vehicle hoist at workshop	24,000	24,000	18,337	-	5,663
	Footpath Sweeper - Replace 136VPK	160,000	160,000	-	-	160,000
	Minor Plant Renewal	20,000	8,335	2,834	1,319	15,847
	New - 1x Electric or Hybrid Vehicle	35,000	35,000	-	-	35,000
	Tipper Truck - Replace 124 VPK Isuzu NPR 75-190	135,000	135,000	-	130,830	4,170
	<b>Roads - Capital</b>	<b>12,630,817</b>	<b>4,069,851</b>	<b>2,344,015</b>	<b>1,717,779</b>	<b>8,569,023</b>
	ACROD bays	15,000	-	-	-	15,000
	Archer / Mint Street Streetscape Improvement Plan: Stage 1B	145,700	145,700	120,169	98,799	(73,268)
	Archer/Mint Street Streetscape Improvement Stage 1A - Speed cushion	585,000	-	-	1,690	583,310
	Archer/Mint Street Streetscape Improvement Stage 1B - between	1,300,000	-	-	-	1,300,000
	Basinghall Street/Morgate Street Blackspot	-	-	181,479	15,623	(197,102)
	Bike Network - Micro improvements	26,000	-	-	-	26,000
	Bishopsgate (Cohn to Oats)	161,729	161,729	83,491	-	78,238
	Black Spots Project - Alday St and Burlington St Intersection	285,000	-	-	-	285,000
	Black Spots Project - Bishopsgate St and Lion St Intersection	212,500	-	-	-	212,500
	Black Spots Project - Robert St, Star St and Howick St Intersection	596,053	596,053	-	-	596,053
	Black Spots Project - Temple St and Gloucester St Intersection	512,591	-	-	-	512,591
	Burswood South Streetscape Improvement Plan: Detailed Design	64,783	-	13,038	189,189	(137,443)
	Hampshire (Albany to Devenish)	618,884	-	-	618,900	(16)
	Intersection Improvement - Mint Street and Beatty Avenue	17,000	17,000	53,572	10,009	(46,581)
	Intersection Improvement - Mint Street and Hubert Street	65,700	65,700	69,438	8,119	(11,858)
	Intersection Improvement - Star Street and Lion Street	500,000	500,000	400,538	65,365	34,097
	Leichardt (Berwick to Albany)	404,919	404,919	96,901	-	308,018
	Low Cost Urban Road Safety Program - Raphael Park Cell Select	250,804	250,804	20,890	34,153	195,762
	Low-Cost Urban Road Safety Program	300,000	-	-	-	300,000
	Mars (Mercury to Cohn)	332,240	332,240	244,121	-	88,119
	MRRG - Jarrah Rd/Boundary Road/Hill View Terrace Intersection	-	-	2,000	-	(2,000)
	MRRG - Oats Street - Planet Street to Tuckett Street	393,578	-	-	-	393,578
	MRRG - Oats Street - Shepperton Road to Albany Hwy	228,140	-	-	-	228,140
	MRRG - Rutland Avenue - Welshpool Road to Oats Street	738,646	-	-	-	738,646
	MRRG Rehabilitation - Etwell Street (Basinghall Street to	298,449	-	-	-	298,449
	MRRG Rehabilitation - Etwell Street (Sussex Street to Basingahill	234,357	-	-	-	234,357
	Paltridge (Roberts to Cul-de-sac)	334,395	334,395	215,229	-	119,166
	Rathay (Albany to Hordern)	66,248	66,248	2,000	-	64,248
	Road Rehabilitation - Read Street (Withnell Street to Oats Street)	64,240	-	-	19,655	44,585
	Road rehabilitation - Withnell Street (Swansea Street to Read Street)	127,710	-	-	35,745	91,965
	Road Renewal Program - Harper Street	562,428	-	4,188	330,825	227,415
	Shepperton and Miller Intersection	1,361,418	-	4,992	-	1,356,426
	Skinny Street Program - Harper Street	150,000	-	-	151,460	(1,460)
	Skinny Streets Improvements 2024/25	111,753	-	30,287	90,665	(9,199)
	Star Street and Briggs Street (Blackspot)	-	-	-	1,685	(1,685)
	State (Gloucester to Albany)	411,918	411,918	150,484	-	261,434
	State Street & Albany Highway OSNP4	632,638	516,441	427,704	42,795	162,139
	Traffic Calming - Rathay Street (Berwick Street to Anketell Street)	12,000	-	-	-	12,000
	Whistlesford (Berwick to Devenish)	266,704	266,704	143,374	-	123,330
	Road rehabilitation - Carson Street (Baillie Avenue to Balmoral)	242,292	-	2,224	499	239,569
	Skinny Streets Program - Withnell Street (Swansea Street to Read	-	-	77,898	2,602	(80,500)
<b>Grand Total</b>		<b>26,330,523</b>	<b>7,589,433</b>	<b>7,711,847</b>	<b>4,860,763</b>	<b>13,757,913</b>

## 7. RECEIVABLES

For the month ended 30 November 2025

### Rates Debtors

	30-Jun-25	30-Nov-25
	\$	\$
Opening Arrears from Previous Year	2,967,692	2,481,380
Rates Levied - Initial	48,250,816	55,255,440
Rates Levied - Interims	190,977	189,037
Rates Levied - Minimum	4,668,392	-
<b>Total Rates Collectable</b>	<b>56,077,877</b>	<b>57,925,856</b>
<b>Rates Collected To Date</b>	<b>53,596,497</b>	<b>41,978,790</b>
<b>Current Rates Outstanding</b>	<b>2,481,380</b>	<b>15,947,066</b>
<b>% Rates Outstanding</b>	<b>4.4%</b>	<b>27.5%</b>



## Sundry Debtors

Categories	Total	90+ Days	90 Days	60 Days	30 Days	Current
	\$	\$	\$	\$	\$	\$
Property Rental/Leases	<b>50,106</b>	7,074	-	-	1,079	41,953
Aqualife Fees & Charges	<b>25,577</b>	(748)	339	(1,913)	398	27,501
Leisurelife Fees & Charges	<b>27,386</b>	-	-	(354)	1,686	26,055
Community Development Fees & Charges	-	-	-	-	-	-
Health Licences	<b>4,352</b>	(2,000)	-	-	-	6,352
Other Fees & Charges	<b>51,815</b>	848	-	764	-	50,202
Grants & Contributions	<b>19,539</b>	-	-	-	-	19,539
Building & Planning Application Fees	<b>80,591</b>	(872)	2,205	(2,941)	738	81,461
Long Service Leave	-	-	-	-	-	-
GST	<b>821,222</b>	-	-	-	-	821,222
Infringements - Parking	<b>691,662</b>	614,859	21,371	23,844	31,588	-
Infringements - Animals	<b>39,817</b>	38,134	883	-	800	-
Infringements - General	<b>1,972</b>	1,633	340	-	-	-
Infringements - Bush Fire	<b>12,412</b>	12,412	-	-	-	-
Infringements - Health	<b>12,500</b>	8,000	-	1,000	1,000	2,500
<b>Total Sundry Debtors</b>	<b>1,838,951</b>	<b>679,341</b>	<b>25,138</b>	<b>20,399</b>	<b>37,288</b>	<b>1,076,785</b>

## 8. PAYABLES

For the month ended 30 November 2025

### Sundry Creditors

	Total	90+ Days	90 Days	60 Days	30 Days	Current
	\$	\$	\$	\$	\$	\$
Creditors - Materials & Contracts	(2,823,041)	(5,541)	(1,118)	(6,072)	(352,602)	(2,457,708)
Employee Costs	(26,801)	-	-	352	(10,084)	(17,070)
Creditors - Refunds & Grants	(21,405)	-	-	-	-	(21,405)
Utilities	(25,245)	(71)	-	-	(7,701)	(17,473)
Elected Members	(100)	-	-	-	-	(100)
Staff Members	(345)	-	-	-	-	(345)
GST	-	-	-	-	-	-
<b>Total Sundry Creditors</b>	<b>(2,896,936)</b>	<b>(5,612)</b>	<b>(1,118)</b>	<b>(5,720)</b>	<b>(370,386)</b>	<b>(2,514,100)</b>

## 9. GRANTS, SUBSIDIES AND CONTRIBUTIONS

For the month ended 30 November 2025

	Contract			
	Liability	Annual	YTD	
	30-Nov-25	Budget	Budget	Actual
<b>Operating Grants and Contributions &amp; Subsidies</b>				
Contributions	48,820	119,568	119,568	71,835
ESL Commission	-	45,000	-	74,498
Federal Assistance Grants	-	1,638,306	819,154	189,774
MRWA Direct Grant	-	145,000	145,000	-
Lotterywest Grants	28,000	1,500	-	-
State Government Grants	75,891	2,000	1,000	17,769
Sponsorship	-	45,000	30,000	21,773
Subsidies	-	20,000	8,335	34,609
Other Grant Funding	17,974	435,550	281,800	-
<b>Total Grants and Contributions &amp; Subsidies</b>	<b>170,685</b>	<b>2,451,924</b>	<b>1,404,857</b>	<b>410,258</b>
<b>Non-Operating Grants and Contributions &amp; Subsidies</b>				
Contributions	-	-	-	18,361
Federal Government Grants	169,944	814,562	668,046	-
State Government Grant	3,647,315	3,784,453	1,175,154	440,080
Other Grant Funding	-	155,000	155,000	-
MRWA Blackspot Grants	533,178	1,076,763	397,369	-
MRWA Road Rehabilitation Grants		380,165	380,165	-
DOT Grants	264,237	1,444,345	-	-
Lotterywest Grants	772,133	-	-	-
<b>Total Capital Grants and Contributions &amp; Subsidies</b>	<b>5,386,807</b>	<b>7,655,288</b>	<b>2,775,734</b>	<b>458,441</b>