



TOWN OF
VICTORIA PARK

MONTHLY FINANCIAL REPORT

For the month ended 30 June 2025



WE'RE OPEN
VIC PARK

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STATEMENT OF FINANCIAL ACTIVITY

For the month ended 30 June 2025

Notes	Annual Revised Budget	YTD		YTD		▲ - Over Budget ▼ - Under Budget ■ - Commentary		
		Budget	Actual	Variance				
				(a)	(b)		(a) - (b) = (c)	(c) / (a)
	\$	\$	\$	\$	%			
OPERATING ACTIVITIES								
Revenue from operating activities								
Rates	53,041,616	53,041,616	53,064,059	22,443	0%	▲		
Grants, subsidies and contributions	932,424	932,424	758,286	(174,138)	-19%	▼		
Fees and charges	10,693,746	10,693,746	11,608,471	914,725	9%	▲		
Interest revenue	4,040,070	4,040,070	4,213,524	173,454	4%	▲		
Other revenue	483,050	483,050	1,006,998	523,948	108%	▲		
Profit on asset disposals	82,973	82,973	64,016	(18,957)	-22.8%	▼		
	69,273,879	69,273,879	70,715,353					
Expenditure from operating activities								
Employee costs	(28,889,380)	(28,889,380)	(29,032,030)	142,650	0%	▲		
Materials and contracts	(25,770,811)	(25,770,811)	(23,657,081)	(2,113,730)	-8%	▼		
Utility charges	(1,677,608)	(1,677,608)	(1,841,789)	164,181	10%	▲		
Depreciation	(11,078,620)	(11,078,620)	(9,413,935)	(1,664,685)	-15%	▼		
Finance costs	(190,351)	(190,351)	(153,532)	(36,819)	-19%	▼		
Insurance	(660,940)	(660,940)	(809,250)	148,310	22%	▲		
Other expenditure	(1,680,155)	(1,680,155)	(1,672,549)	(7,606)	0%	▼		
Loss on asset disposals	0	0	(7,241)	7,241	No Budget	▲		
	(69,947,865)	(69,947,865)	(66,587,407)					
Non-cash amounts excluded from operating activities	1(b)	(10,995,647)	(10,995,647)	(9,157,379)				
Amount attributable to operating activities		10,321,661	10,321,661	13,285,326				

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	30,305,509	30,305,509	3,549,993	(26,755,516)	88%	▼
Proceeds from disposal of assets	396,600	396,600	254,266	(142,334)	36%	▼
Distributions from investments in associates	1,000,000	1,000,000	5,833,333	4,833,333	-483%	▲
	31,702,109	31,702,109	9,637,592			
Outflows from investing activities						
Purchase of property, plant and equipment	(25,264,636)	(25,264,636)	(4,687,648)	(20,576,988)	-81%	▼
Purchase and construction of infrastructure	(35,336,766)	(35,336,766)	(13,745,847)	(21,590,919)	-61%	▼
	(60,601,402)	(60,601,402)	(18,433,495)			
Amount attributable to investing activities	(28,899,293)	(28,899,293)	(8,795,902)			
FINANCING ACTIVITIES						
Inflows from financing activities						
Proceeds from borrowings	2,200,000	2,200,000	0	2,200,000	-100.0%	▲
Transfer from reserves	25,038,679	25,038,679	9,062,847	15,975,832	-64%	▲
	27,238,679	27,238,679	9,062,847			
Outflows from financing activities						
Repayment of borrowings	(3,038,277)	(3,038,277)	(3,038,276)	(1)	0%	▼
Transfer to reserves	(16,115,683)	(16,115,683)	(15,660,196)	(455,487)	-3%	▼
	(19,153,960)	(19,153,960)	(18,698,472)			
Amount attributable to financing activities	8,084,719	8,084,719	(9,635,625)			

STATEMENT OF FINANCIAL ACTIVITY (CONTINUED)

		Annual Revised Budget	YTD		YTD		▲ - Over Budget ▼ - Under Budget ■ - Commentary
			Budget	Actual	Variance		
			(a)	(b)	(a) - (b) = (c)	(c) / (a)	
Notes		\$	\$	\$	\$	%	
MOVEMENT IN SURPLUS OR DEFICIT							
Surplus / (deficit) at the start of the financial year	2(a)	10,492,913	10,492,913	10,492,914	1	0%	▲
Amount attributable to operating activities		10,321,663	10,321,661	13,285,326	2,963,665	29%	▲
Amount attributable to investing activities		(28,899,293)	(28,899,293)	(8,795,902)	20,103,391	-70%	▲
Amount attributable to financing activities		8,084,719	8,084,719	(9,635,625)	(17,720,344)	-219%	▼
Surplus / (deficit) after imposition of general rates		0	0	5,346,713	5,346,713	No Budget	▲

STATEMENT OF FINANCIAL POSITION

For the month ended 30 June 2025

	30-Jun-24	30-Jun-25
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	31,978,940	43,177,347
Trade and other receivables	5,923,886	4,106,050
Other financial assets	35,673,315	38,030,337
Inventories	958,175	958,175
Contract assets	625,376	1,835,607
Other assets	1,659,871	-
TOTAL CURRENT ASSETS	76,819,562	88,107,517
NON-CURRENT ASSETS		
Trade and other receivables	2,960,564	2,947,184
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	316,528,959
Infrastructure	289,561,201	297,310,483
TOTAL NON-CURRENT ASSETS	624,481,278	633,715,617
TOTAL ASSETS	701,300,840	721,823,133
CURRENT LIABILITIES		
Trade and other payables	7,926,605	14,904,025
Other liabilities	3,844,878	7,115,602
Borrowings	3,038,276	0
Employee related provisions	5,521,319	5,109,983
TOTAL CURRENT LIABILITIES	20,331,078	27,129,610
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	33,770,097
NET ASSETS	674,116,114	688,053,036
EQUITY		
Retained surplus	97,436,051	104,775,625
Reserve accounts	46,995,709	53,593,058
Revaluation surplus	529,684,354	529,684,354
TOTAL EQUITY	674,116,114	688,053,036

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
Grants, subsidies and contributions	(174,138)	-19%	Grants, subsidies and contributions are expected to come in on budget once the end of financial year adjustments are completed.
Fees and Charges	914,725	9%	Fees and charges are over budget due to increased revenue generated from Building Services, Aqualife, Leisure Life, Parks and Reserves, and Waste services.
Interest Revenue	173,454	4%	Interest Revenue are over budget due to higher than expected interest rates.
Other revenue	523,948	108%	Other Revenue are over budget due to an increase in GST revenue received for Catalina Regional Council for the property credits, and LSL received more from other councils.
Profit on asset disposals	(18,957)	-22.8%	Profit on asset disposal is under budget due to less profit received from asset sales.

Expenditure from operating activities

Nature	Variance \$	Variance %	Explanation of Material Variance
Employee costs	142,650	0%	Employee costs are over budget due to increased demand and operational needs in Aqualife, Communications, Community Development and Operations areas.
Materials and contracts	(2,113,730)	-8%	Materials and contracts are under budget due to general savings across all areas.
Utility Charges	164,181	10%	Utility charges are over budget due to higher electricity costs.
Depreciation	(1,664,685)	-15%	Depreciation is under budget and will be processed once the end of financial year adjustments are completed.
Finance costs	(36,819)	-19%	Finance Costs are under budget due to the Guarantee Fee for WATC loans, not yet processed.
Insurance	148,310	22%	Insurance is expected to come in on budget once the end of financial year adjustments are completed.

Inflows from investing activities

Nature	Variance \$	Variance %	Explanation of Material Variance
Capital grants, subsidies and contributions	(26,755,516)	88%	Capital grants, subsidies and contributions are under budget as revenue has not been recognised, and will be adjusted as part of the end of financial year adjustments.
Proceeds from disposal of assets	(142,334)	36%	Proceeds from disposal of assets are under budget and will be adjusted as part of the end of financial year adjustments.
Distributions from investments in associates	4,833,333	-483%	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	(20,576,988)	-81%	Payments for construction of property, plant and equipment are under budget and will be adjusted as part of the end of financial year adjustments. Details are in the Note 6 Capital Acquisitions.
Payments for construction of infrastructure	(21,590,919)	-61%	Payments for construction of infrastructure are under budget and will be adjusted as part of the end of financial year adjustments. 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%	Project for loan borrowings for the Ed Millen project did not occur this financial year and has been carried forward to the 2025/26 financial year.
Transfer from reserves	15,975,832	-64%	Transfer from Reserves are over budget with final adjustments to be completed as part of the end of financial year adjustments. Details are in the Note 5 Reserve.

Outflows from financing activities

Nature	Variance \$	Variance %	Explanation of Material Variance
Transfer to reserves	(455,487)	-3%	Transfers to Reserves are under budget with final adjustments to be completed as part of the end of financial year adjustments. Details are in the Note 5 Reserve.

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 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 30 June 2025.

SUPPLEMENTARY INFORMATION

1. NET CURRENT ASSET

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

		30-Jun-24	30-Jun-25
	Notes	\$	\$
Current Assets			
Cash and cash equivalents		31,978,940	43,177,347
Trade and other receivables		5,222,180	4,106,050
Other financial assets		35,673,315	38,030,337
Inventories		958,175	958,175
Other assets		2,285,246	1,835,607
		76,117,856	88,107,517
Current Liabilities			
Trade and other payables		(7,926,605)	(14,904,025)
Other liabilities		(3,844,878)	(7,115,602)
Lease liabilities		-	-
Borrowings		(3,038,276)	(0)
Employee related provisions		(4,819,614)	(5,109,983)
		(19,629,373)	(27,129,610)
Less: total adjustments to net current assets	1(c)	(45,995,569)	(55,631,194)
Closing funding surplus/(deficit)		10,492,914	5,346,713

(b) Non-cash amounts excluded from operating activities

	YTD Budget	YTD Actual
	\$	\$
Adjustment to operating activities		
Less: Profit on asset disposals	(915,980)	64,016
Less: Net share of interest in associate	(876,657)	-
Add: Loss on asset disposals	551,015	(7,241)
Add: Depreciation	(11,118,434)	(9,413,935)
Non-cash movements in non-current assets and liabilities	-	199,781
Total non-cash amounts excluded from operating activities	(12,360,056)	(9,157,379)

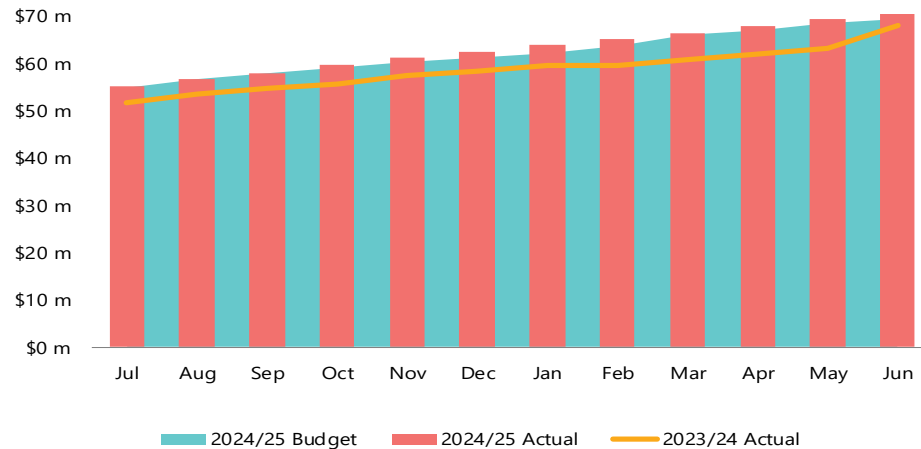
(c) Current assets and liabilities excluded from budgeted deficiency

	30-Jun-24	30-Jun-25
	\$	\$
Adjustment to net current assets		
Less: Reserve accounts	(46,995,709)	(53,593,058)
Less: Current assets not expected to be received at end of year	(2,038,136)	(2,038,136)
Add: Current portion of borrowings	3,038,276	(0)
	(45,995,569)	(55,631,194)

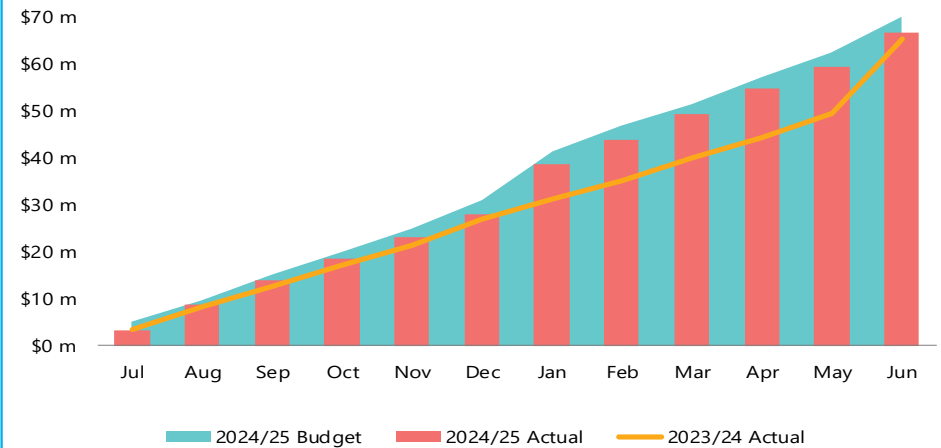
2. GRAPHICAL PRESENTATION

For the month ended 30 June 2025

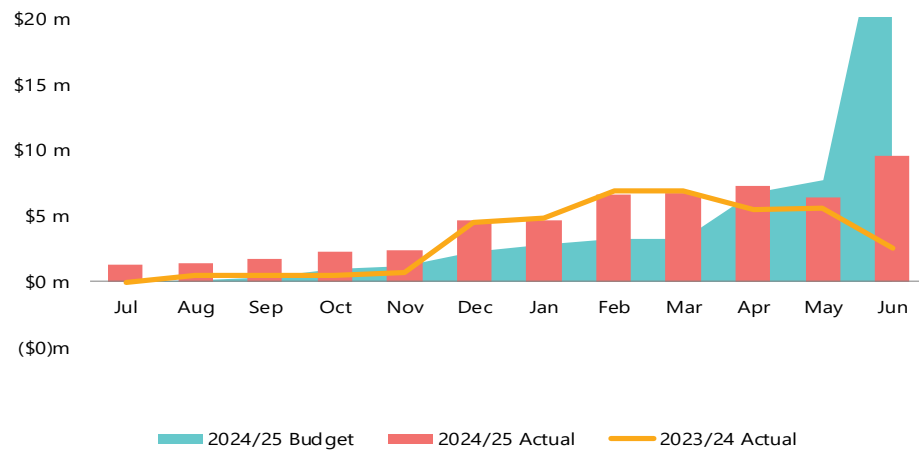
Operating Revenue



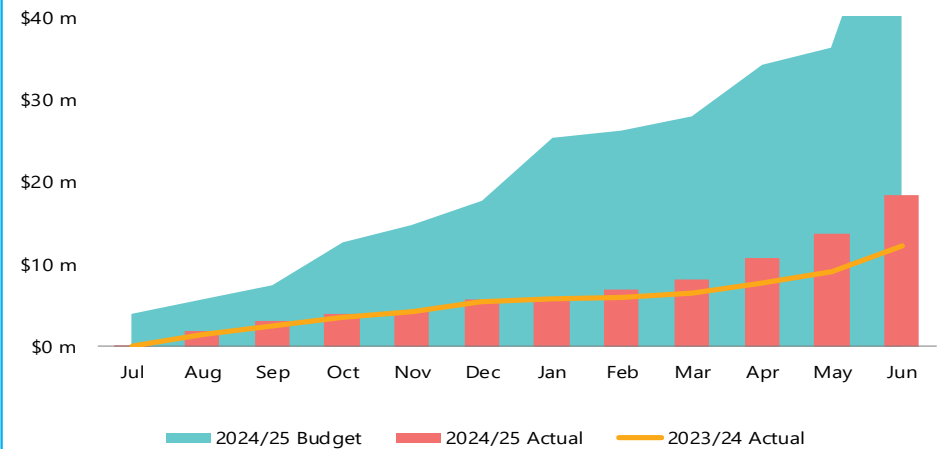
Operating Expense



Capital Revenue



Capital Expense



3. CASH AND FINANCIAL ASSETS

For the month ended 30 June 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
		\$				\$			\$	\$	\$	\$	
Unrestricted Cash													
CBA		14,740,586							-	50,277	-	17,447,669	100%
	At Call	2,225,365	A-1+	Muni	Not Fossil Fuel Free	0.01	30	Monthly	-	11	-	2,884,382	
	Online Saver	12,515,220	A-1+	Muni	Not Fossil Fuel Free	4.00	30	Monthly	-	50,266	-	14,563,287	
Total Cash - Unrestricted		14,740,586							-	50,277	-	17,447,669	100%
Restricted Cash													
CBA		18,578,648							-	57,260	-	18,635,907	30%
	At Call	1,000	A-1+	Reserve	Not Fossil Fuel Free	0.01	30	Monthly	-	0	-	1,000	
	Online Saver	18,577,647	A-1+	Reserve	Not Fossil Fuel Free	4.00	30	Monthly	-	57,260	-	18,634,907	
AMP		27,521,822							1,181,581	710,102	227,731	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		116,164	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	35,213		3,037,397	
	Term Deposit	5,484,425	A-2	Reserve	Not Fossil Fuel Free	4.95	365	20-Jan-26	271,479	-	111,567	5,484,425	
BOQ		21,389,189							595,579	497,650	32,915	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		32,915	2,152,287	
	Term Deposit	3,035,901	A-2	Muni	Fossil Fuel Free	4.40	91	03-Jun-25	33,303	33,303		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	643,862	15,399,876	25%
	Term Deposit	3,000,000	A-1	Reserve	Not Fossil Fuel Free	5.33	365	17-Jul-25	159,900	-	146,940	3,000,000	
	Term Deposit	5,247,808	A-1	Reserve	Not Fossil Fuel Free	5.29	365	30-Jul-25	277,609	-	277,609	5,247,808	
	Term Deposit	5,000,000	A-1	Reserve	Not Fossil Fuel Free	4.97	365	23-Oct-25	248,500	-	185,864	5,000,000	
	Term Deposit	2,152,068	A-1	Reserve	Not Fossil Fuel Free	4.65	365	17-Jun-26	100,071	-	33,448	2,152,068	
NAB		25,452,652							1,278,809	714,182	375,384	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	-	375,384	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		113,556,598							4,112,063	2,519,221	1,279,892	62,739,543	100%
Total Cash & Financial Assets												80,187,212	

4. BORROWINGS

For the month ended 30 June 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%	125,032	-	-	125,032	125,032	7,575	2,581	0	0
Fletcher Park	11	WATC	4.90%	145,036	-	-	46,043	46,043	7,030	5,385	98,993	98,993
Depot Upgrade	12	WATC	4.90%	122,823	-	-	38,992	38,992	6,415	4,560	83,831	83,832
SUPP6 UGP	15	WATC	1.20%	7,958,836	-	-	2,622,320	2,622,320	130,558	57,896	5,336,516	5,336,516
NRUPP UGP	16	WATC	3.11%	1,096,029	-	-	205,890	205,889	38,773	27,249	890,139	890,139
Edward Millen Site	TBA	WATC	TBA	-	2,200,000	-	-	-	-	-	-	-
Total				9,447,756	2,200,000	0	3,038,277	3,038,276	190,351	97,672	6,409,480	6,409,480
Current borrowings				3,038,277								1
Non-current borrowings				6,409,479								6,409,479
				<u>9,447,756</u>								<u>6,409,480</u>

5. RESERVE ACCOUNTS

For the month ended 30 June 2025

	Annual Revised Budget				YTD Actual			
	Opening	Transfer	Transfer	Closing	Opening	Transfer	Transfer	Closing
	Balance	to (+)	from (-)	Balance	Balance	to (+)	from (-)	Balance
	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by Legislation								
POS Cash-in-Lieu	526,602	26,000	(540,000)	12,602	526,602	33,350	-	559,952
Restricted by Council								
Building Renewal	2,000,159	907,000	(670,675)	2,236,484	2,000,159	943,518	(517,958)	2,425,719
Community Art	756,882	60,800	(165,000)	652,682	756,882	47,774	-	804,656
Drainage Renewal	627,670	68,800	(172,500)	523,970	627,670	41,639	(33,519)	635,790
Edward Millen Site	2,119,567	700,000	(2,760,000)	59,567	2,119,567	760,218	(85,767)	2,794,018
Employees Entitlement	215,186	13,000	-	228,186	215,186	13,628	-	228,814
Furniture and Equipment Renewal	543,170	36,000	(321,793)	257,377	543,170	34,059	(61,003)	516,226
Future Fund	12,381,600	4,699,921	(4,551,641)	12,529,880	12,381,600	4,182,300	(1,428,484)	15,135,416
Future Projects	497,042	3,016,651	(795,611)	2,718,082	497,042	2,825,442	(795,611)	2,526,873
Harold Hawthorn - Carlisle Memorial	199,448	12,600	-	212,048	199,448	12,631	-	212,079
Information Technology Renewal	1,133,166	70,000	(100,000)	1,103,166	1,133,166	69,734	(49,621)	1,153,279
Insurance Risk	499,649	31,000	-	530,649	499,649	31,643	-	531,292
Land Asset Optimisation	6,061,357	380,000	-	6,441,357	6,061,357	383,870	-	6,445,227
Lathlain Park	3,641,958	1,012,343	(4,000,000)	654,301	3,641,958	1,065,553	(594,802)	4,112,709
McCallum & Taylor	121,709	7,000	(118,343)	10,366	121,709	2,052	(118,343)	5,418
Other Infrastructure Renewal	1,051,503	121,000	(546,350)	626,153	1,051,503	136,366	(60,411)	1,127,458
Parking Benefits	177,726	50,000	(37,564)	190,162	177,726	21,379	(8,682)	190,423
Parks Renewal	453,628	68,000	(111,000)	410,628	453,628	41,536	(58,701)	436,462
Pathways Renewal	2,297,665	140,000	-	2,437,665	2,297,665	145,513	-	2,443,178
Plant and Machinery	1,038,112	609,653	(713,453)	934,312	1,038,112	788,628	(166,437)	1,660,303
Renewable Energy	305,453	17,000	(30,000)	292,453	305,453	19,345	(30,000)	294,798
Roads Renewal	4,422,327	2,014,257	(4,985,364)	1,451,220	4,422,327	2,032,780	(1,924,689)	4,530,418
Underground Power	3,291,971	1,516,992	(2,997,540)	1,811,423	3,291,971	1,445,344	(2,945,446)	1,791,869
Urban Forest Strategy	1,452,825	467,666	(821,845)	1,098,646	1,452,825	507,207	(183,373)	1,776,658
Waste Management	1,179,336	70,000	(600,000)	649,336	1,179,336	74,688	-	1,254,024
	46,995,711	16,115,683	(25,038,679)	38,072,715	46,995,709	15,660,196	(9,062,847)	53,593,058

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 30 June 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	105,000	-	45,000
Buildings - Capital					
Administration Building Renewal	462,020	462,020	455,758	18,522	(12,260)
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	19,710,526	679,216	88,432	18,942,878
Aqualife - New Aircon Coils for Plant Room	300,000	300,000	150,850	60,050	89,100
Leisurelife - Slab Rectification Works	150,000	150,000	38,175	7,777	104,048
Clubroom Strategic Upgrades	80,000	80,000	62,796	2,810	14,394
Admin Centre - Ground Floor Toilet Modification	-	-	2,000	-	(2,000)
Admin Centre - Aircon Chiller Units	30,000	30,000	29,479	2,068	(1,547)
Library - Facade and Painting	20,000	20,000	18,275	-	1,725
Hydraulic Services Component Renewal - 28 x Hot Water	86,450	86,450	46,380	21,800	18,270
Fire Services Component Renewal - Smoke/Heat Detectors and Fire Hose	19,500	19,500	2,125	-	17,375
Roof and Building External Component Renewal - Gutters, Downpipes	15,990	15,990	15,236	-	754
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	17,209	-	11,651
Electrical Services Component Renewal - Light Fittings	32,500	32,500	31,050	-	1,450
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
Elizabeth Baillie House Redevelopment - Heritage Grant	1,200,000	1,200,000	1,200,000	-	-
Drainage - Capital					
Drainage Improvement - 40 Solar Way	100,000	100,000	114,173	-	(14,173)
Drainage Improvement - 8 Hordern St	30,000	30,000	23,623	2,750	3,627
Drainage Improvement - 40 Second Ave	50,000	50,000	51,721	-	(1,721)
Drainage Improvement - 39 Keyes St	75,000	75,000	55,045	-	19,955
Drainage Improvement - 968 Albany Hwy	90,000	90,000	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	27,839	-	2,161
Replacement of CCTV Cameras and Associated Works - Aqualife	50,000	50,000	46,749	-	3,251
CCTV Relocation and Addition Cameras - Library	20,000	20,000	12,697	6,432	871
FOGO Bin System Rollout - Stage 1	600,000	600,000	-	-	600,000
Integration of CCTV into Existing Recording Infrastructure	50,000	50,000	15,662	-	34,338

Capital Acquisitions (continued)

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	96,784	5,497	(2,281)
Other Infrastructure - Capital					
Parking Machines Replacement	37,564	37,564	8,682	-	28,882
ROW 46 Upgrade	247,457	247,457	4,597	660	242,200
Street Lighting Replacement	7,601	7,601	400	-	7,201
Ceres Lane - New Lighting	75,000	75,000	60,754	-	14,246
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	21,681	22,787	(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	177,351	3,871	71,217
Victoria Park Leafy Street Program (UFS)	257,921	257,921	146,022	98,694	13,205
McCallum Park Active Area	102,763	102,763	96,787	(25,599)	31,575
Victoria Park Green Basins Program (UFS)	121,924	121,924	66,460	3,534	51,930
Victoria Park Carlisle Bowling Club - Synthetic Bowling Green	295,000	295,000	-	-	295,000
Millers Crossing - Landscape Upgrades	20,000	20,000	-	-	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	4,069,781	822,768	351,062
Duncan Street Reserve - Upgrades	40,000	40,000	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	80,000	4,870	-	75,130
Fraser Park - Floodlighting LED Conversion	65,000	65,000	65,629	-	(629)
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
McCallum Park Toilet Block	-	-	-	19,022	(19,022)
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	8,966	-	-	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	30,225	-	-	30,225
BBQ - Fraser Park	9,914	9,914	-	-	9,914
Elizabeth Baillie Park Masterplan	10,398,547	10,398,547	1,813,702	6,442,297	2,142,548
Elizabeth Baillie Park - Transformer	250,000	250,000	104,398	216,803	(71,201)
Pathways - Capital					
Archer / Mint Bike Lanes	287,186	287,186	207,097	56,408	23,681
Pedestrian and Cycling Micro Improvements	67,673	67,673	60,242	5,002	2,430
Rutland Avenue Shared Path	1,545,739	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	15,095	910	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	60,000	54,784	-	5,216
Tipper Truck - Replace 124 VPK Isuzu NPR 75-190	240,000	240,000	-	130,830	109,170
Fleet - Replace 119VPK Holden Colorado	35,000	35,000	-	-	35,000
Footpath Sweeper - Replace 136VPK	160,000	160,000	144,484	-	15,516
ARENA - 3 x Electric Car Charger Station	111,500	111,500	117,066	-	(5,566)
Fleet - Replace 1GZC095 Suzuki Vitara	40,000	40,000	37,816	-	2,184
New - 169VPK Renault Kangoo Van (Plant 651).	45,000	45,000	44,929	-	71
Roads - Capital					
Briggs St / Harris St Compact Roundabout	11,000	11,000	11,071	-	(71)
Low Cost Road Safety Improvement Phase 2	77,688	77,688	73,880	37,210	(33,402)
Skinny Streets Interventions	91,397	91,397	-	80,000	11,397
Star Street and Briggs Street (Blackspot)	66,982	66,982	14,112	1,685	51,185
Archer Mint Streetscapes	46,352	46,352	21,625	1,050	23,677
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	162,434	2,000	(10,373)
ACROD bays	35,000	35,000	35,000	-	-
Skinny Streets Improvements 2024/25	200,000	200,000	14,385	78,587	107,028
Low Cost Urban Road Safety Program - Raphael Park Cell Select	646,015	646,015	393,457	23,865	228,693
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	412,000	329,029	66,927	16,045
Burswood South Streetscape Improvement Plan: Detailed Design	240,000	240,000	34,093	141,125	64,783
Road rehabilitation - Withnell Street (Swansea Street to Read Street)	129,360	129,360	1,650	123,757	3,953
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	34,687	30,760	258,553
Archer / Mint Street Streetscape Improvement Plan: Stage 1B	1,200,000	1,200,000	1,184,833	55,017	(39,849)
Shepperton and Miller Intersection	1,400,467	1,400,467	78,026	2,500	1,319,941
McCartney Cr (Lathlain Pl - Goddard St)	10,000	10,000	1,000	-	9,000
Playfield St (Creton St - Etwell St)	-	-	1,000	-	(1,000)
Mazzini St (Ramsden Av - Plummer St)	5,000	5,000	4,050	-	950
Conlon St (Manning Road - End)	12,789	12,789	-	-	12,789
Sussex St (Berwick St - Gloucester St)	10,000	10,000	500	-	9,500
Creton St (Hill View Tce - Pallitt St)	56,036	56,036	8,272	-	47,764

Capital Acquisitions (continued)

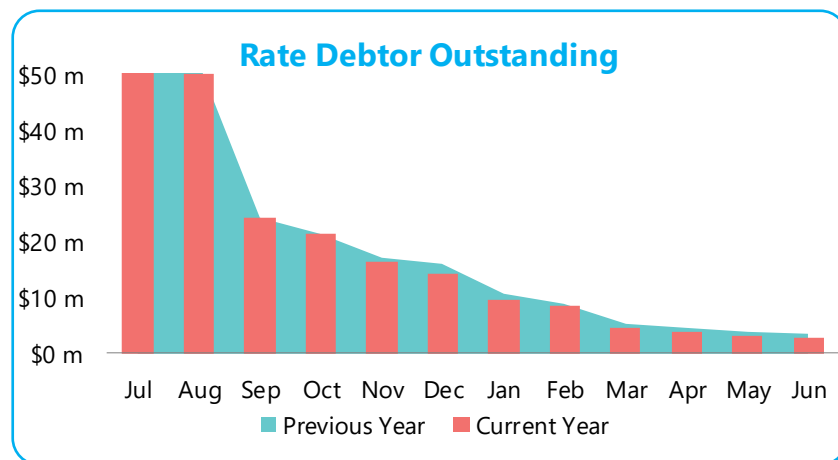
Gloucester St (Geddes St - Cargill St)	6,422	6,422	2,500	12,598	(8,676)
Swansea St (Mint St - Dane St)	20,000	20,000	1,500	-	18,500
Pallitt St (Jarrah Rd - Creaton St)	10,000	10,000	2,177	-	7,823
Northampton St (Devenish St - Jarrah Rd)	333,078	333,078	234,839	21,555	76,684
Huntingdon St (Creaton St - 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	1,000	-	9,000
Gloucester St (Manchester St - Tuam St)	65,032	65,032	3,000	32,398	29,634
Devenish St (Basinghall St - Westminster St)	10,000	10,000	1,000	-	9,000
Somerset St (Hubert Rd - Albany Hwy)	72,583	72,583	64,427	4,574	3,581
Basinghall St (Etwell Street at intersection)	10,000	10,000	2,500	-	7,500
Devenish St (Camberwell St - Playfield St)	10,000	10,000	1,500	-	8,500
Cohn St (Planet St - Star St)	24,571	24,571	-	-	24,571
Washer St (Hill View Tce - Whittlesford St)	10,000	10,000	500	-	9,500
Lichfield St (Salford Rd - Greshan 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	79,015	53,597	(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	78,077	17,540	40,419
Alvah St (Buzza 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	47,922	10,598	27,588
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	37,385	144	22,085
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	41,862	2,790	10,362
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	19,655	44,585
Hertford St (Jarrah Rd - Etwell St)	160,639	160,639	75,363	20,837	64,438
Hertford St (Hertford Pl - Basinghall St)	63,659	63,659	32,758	1,217	29,684
Blechynden (Hillview to Upton)	213,899	213,899	191,287	-	22,612
Traffic Calming - Rathay Street (Berwick Street to Anketell Street)	12,000	12,000	-	-	12,000
Whittlesford (Berwick to Devenish)	271,241	271,241	100,306	170,884	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	151,577	22,089	(25,642)
Alvah (Boundary to Buzza)	363,113	363,113	356,678	115,950	(109,515)
Rathay (Albany to Hordern)	66,660	66,660	63,124	2,629	907
Bishopsgate (Cohn to Oats)	163,620	163,620	71,583	77,844	14,193
State (Gloucester to Albany)	416,120	416,120	158,492	221,797	35,831
Leichardt (Berwick to Albany)	410,172	410,172	244,066	140,636	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	432,000	250,497	164,505	16,999
Grand Total	60,601,402	60,601,402	18,433,495	12,087,444	30,080,464

7. RECEIVABLES

For the month ended 30 June 2025

Rates Debtors

	30-Jun-24	30-Jun-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	144,851
Rates Levied - Minimum	4,321,921	4,668,392
Total Rates Collectable	53,344,160	56,031,751
Rates Collected To Date	50,376,469	53,184,194
Current Rates Outstanding	2,967,692	2,847,558
% Rates Outstanding	5.6%	5.1%



Sundry Debtors

Categories

	Total	90+ Days	90 Days	60 Days	30 Days	Current
	\$	\$	\$	\$	\$	\$
Property Rental/Leases	(10,597)	-	-	-	(11,823)	1,226
Aqualife Fees & Charges	33,027	(418)	-	1,363	912	31,171
Leisurelife Fees & Charges	47,140	-	(510)	(5,000)	(5,102)	57,752
Community Development Fees & Charges	16,414	198	-	-	(4,471)	20,687
Health Licences	3,978	(1,000)	-	220	-	4,758
Other Fees & Charges	(51,894)	848	-	764	(2,241)	(51,266)
Grants & Contributions	80,851	1	-	-	-	80,850
Building & Planning Application Fees	34,822	-	-	(147)	(147)	35,116
Long Service Leave	-	-	-	-	-	-
GST	574,406	-	-	-	-	574,406
Infringements - Parking	710,545	564,185	20,008	16,412	38,050	71,890
Infringements - Animals	37,400	36,064	336	600	-	400
Infringements - General	1,633	1,633	-	-	-	-
Infringements - Bush Fire	12,273	12,273	-	-	-	-
Infringements - Health	7,000	6,000	-	-	-	1,000
Total Sundry Debtors	1,496,998	619,783	19,834	14,212	15,178	827,991

8. PAYABLES

For the month ended 30 June 2025

Sundry Creditors

Categories	Total	90+ Days	90 Days	60 Days	30 Days	Current
	\$		\$	\$	\$	\$
Creditors - Materials & Contracts	(1,512,099)	(251,096)	(472,233)	(72,068)	(261,653)	(455,049)
Employee Costs	(221,802)	(546,415)	540,883	(2,465)	(8,855)	(204,949)
Creditors - Refunds & Grants	(840,411)	(18,182)	8,463	4,982	942	(836,616)
Utilities	(1,841)	(20,218)	16,352	(24,960)	(70,145)	97,131
Elected Members	-	-	-	-	-	-
Staff Members	(136)	-	-	(8)	-	(128)
GST	-	-	-	-	-	-
Total Sundry Creditors	(2,576,290)	(835,911)	93,464	(94,519)	(339,711)	(1,399,612)

9. GRANTS, SUBSIDIES AND CONTRIBUTIONS

For the month ended 30 June 2025

	Contract Liability 30-Jun-25 \$	Annual Revised Budget \$	YTD Budget \$	Actual \$
Operating Grants and Contributions & Subsidies				
Contributions	8,111	188,182	188,182	125,532
ESL Commission	-	45,000	45,000	37,280
Federal Assistance Grants	846,198	156,292	156,292	201,197
MRWA Direct Grant	-	110,000	110,000	145,109
Lotterywest Grants	-	5,000	5,000	-
State Government Grants	19,844	193,200	193,200	195,677
Sponsorship	-	30,000	30,000	43,182
Subsidies	-	35,000	35,000	-
Other Grant Funding	17,974	169,750	169,750	10,309
Total Grants and Contributions & Subsidies	892,127	932,424	932,424	758,286
Non-Operating Grants and Contributions & Subsidies				
Contributions	987,977	-	-	-
Federal Government Grants	350,715	8,337,113	8,337,113	2,024,082
State Government Grant	2,921,569	14,484,483	14,484,483	266,665
Other Grant Funding	-	5,531,522	5,531,522	1,095,574
MRWA Blackspot Grants	170,446	152,551	152,551	-
DOT Grants	264,452	1,799,840	1,799,840	163,671
Lotterywest Grants	1,100,000	-	-	-
Total Capital Grants and Contributions & Subsidies	5,795,159	30,305,509	30,305,509	3,549,993