

City of
SouthPerth



Annual Budget 2014/2015 >



1. INTRODUCTION

The City of South Perth recognises that effective financial management is one of the most important services that a local government can provide for the community- and in the context of impending local government reform, this responsibility is even more important. The 2014/2015 Annual Budget delivers several very significant new community assets whilst demonstrating responsible and sustainable management of the City's financial resources. It provides a range of relevant services to meet identified community needs and it includes capital initiatives that deliver on our community's vision for the City.

Aligned with the direction identified in the City's Strategic Plan and consistent with our Corporate Plan and the financial parameters in the Long Term Financial Plan, this Budget provides a blueprint for accountable and responsible management of the City's financial resources.

The strategies around which the Annual Budget was developed are:

- To exercise responsible management of the City's financial resources.
- To deliver a level of funding which is relevant, economically responsible and sustainable.
- To ensure cost effective delivery of a high level of relevant services to the City's ratepayers.
- To finance a pro-active program to maintain and enhance the City's infrastructure assets.

Engaging with our community, monitoring contemporary trends in best practice service delivery and critically evaluating the services that we offer has allowed us to plan appropriately for the range, quality and suitability of the services we deliver to the community. We have received valuable feedback from our community during the year through community forums, workshops and customer surveys. This has influenced the direction of the budget - and complemented the work of the Council Members and professional officers in developing the 2014/2015 Budget.

The 2014/2015 Budget recognises community aspirations- but responsibly matches them against our financial and organisational capacity to ensure that we respect our stewardship responsibilities. Meeting the challenge of maximising value for money, the City will use this budget to build upon its solid financial foundations and strategic direction - to ensure that our community remains financially, socially and environmentally sustainable and well positioned for the future, post-reform.

The City of South Perth 2014/2015 Annual Budget Schedules incorporates all of the relevant statutory elements. These have been extracted from the detailed management budgets that will be used by the City's operational and executive managers to monitor and administer the City's finances.

1.1. OPERATING REVENUE AND EXPENDITURE

The Operating Budgets are developed from the City's strategic direction and Long Term Financial Plan. Management Budgets are considered by each of the City's operating departments before being reviewed for alignment and approved by the Executive and ultimately by Council.

The organisational structure is consistent with the Monthly Financial Report groupings and forms the basis for the Management Budgets. This permits comparative analysis between years. The Statutory Budget includes all disclosures required by relevant legislation and regulations.

Operating Revenue and Expenditure includes all programs which have been endorsed by Council during the past year for inclusion in the 2014/2015 Annual Budget. The operating budgets acknowledge the strategic direction given by Council and incorporate the feedback received from major stakeholders in the community during the visioning, strategic plan and budget development process. In accordance with statutory requirements, the budget also includes full cost accounting using activity based costing (ABC) principles to attribute corporate costs to those programs causing them to be incurred.

1.2. CAPITAL EXPENDITURE PROGRAM

The Capital Expenditure Program was formulated using asset management systems which determine the optimum time to conduct repairs and remedial work on the City's infrastructure assets (roads, paths, drains, parks etc) to maintain these assets in the best condition at the least cost. The 2014/2015 Capital Budget includes the commencement of construction of highly anticipated major new community facilities at Manning Hub and the EJ Oval Precinct but it also supports responsible spending on roads, paths and drainage. Other infrastructure capital initiatives include water-wise initiatives, reticulation enhancements, park and playground upgrades and renewal of foreshore assets as part of the City's commitment to provide effective management and maintenance of its infrastructure assets.

1.3. MOVEMENTS IN RESERVES

Funding to and from Reserves for 2014/2015 (in line with the Long Term Financial Plan) demonstrates the benefits of prudent forward financial planning to provide for significant future financial obligations. Funds generated from strategic land disposals are placed in the Asset Enhancement Reserve to provide funding for major discretionary capital projects as well as offering non-rates funding options when making financial decisions about major asset preservation projects. Significant works in 2014/2015 will be supported by monies previously provided in reserves - including major community facilities, information technology, plant & equipment and reticulation replacement - all of which also enjoy contributions from cash-backed reserves accumulated in prior years.

1.4. MUNICIPAL BORROWINGS

Currently the City has five self-supporting loans to community sporting groups or associations which are funded directly by those groups - and do not require input from ratepayers via the Municipal Fund. No new City borrowings will occur in this year but one new self-supporting loan (South Perth Bowling Club \$100K) is anticipated. The City has also undertaken several tranches of fixed rate borrowings in previous years as part of its own strategic funding model.

As the older debt is maturing, new municipal borrowings could be considered - but our debt servicing ratios are still well within the limits of both debt covenant levels and industry benchmarks. The City does not intend undertaking any new borrowings in the 2014/2015 year.

Existing City borrowings took advantage of special WA Treasury borrowing rates that are lower than commercial lenders (and were fixed for the term of the loan). All borrowings were in strict accordance with the City's debt policy (P604) and debt covenants - and Section 6.20 of the Local Government Act.

2. BUDGET PARAMETERS

The significant assumptions on which the 2014/2015 Annual Budget has been developed are:

- (a) Rates will be levied on the Gross Rental Value of all ratable properties within the City at a rate of 6.0700 cents in the dollar (6.5473 cents in 2013/2014).
- (b) A minimum rate payment of \$875.00 will apply in 2014/2015 compared to \$825.00 in 2013/2014. (This means that 13.1% of properties will be minimum-rated this year - well within the maximum allowable level of 50% and close to last year's 13.0%)
- (c) A standard domestic Rubbish Service Charge will increase to \$252.00 in 2014/2015 (last year \$240.00) - which is still one of the lowest of all metropolitan local governments.
- (d) Interest rate charges of 5.5% per annum and an administration fee of \$10.00 per installment will apply for payment of rates and service charges by installment in accordance with the provisions of Section 6.45 (3) & (4) of the Local Government Act and Regulation 67 of the Local Government Financial Management Regulations.

- (e) Late payment interest of 11% per annum will be applied to rates, service charges and other monies (including third party debts for ESL) outstanding beyond due dates in accordance with Section 6:51(1) of the Local Government Act and Regulation 67 of the Local Government Financial Management Regulations.
- (f) The Emergency Services Levy will be included on rates notices at the gazetted rate.
- (g) Revenue and Expenditure disclosed in the Operating and Capital Budgets are net of Goods and Services (GST) - with the exception of the Collier Park Village which is treated as 'Input Taxed' for GST purposes as per an Australian Tax Office Private Tax Ruling.

3. BUDGET STRUCTURE

In addition to the Statutory Budget format, the 2014/2015 Budget has also been presented in the management format of the monthly Management Accounts as submitted to Council. The Management Budgets allow an assessment of each Department's revenue and expenditure and can be used to provide a consolidated view of the operations under Council's control.

The Management Operating Budgets include:

- Operating revenue and expenditure
- Payroll and associated costs
- Depreciation
- Interest and related costs

Aggregating the Management Budgets establishes the operating surplus. Adding back the depreciation and other non-cash items gives the cash-flow to fund the Capital Expenditure Program.

The Management Operating Budgets do not include the following items which are disclosed elsewhere:

- Capital revenues
- Capital expenditure
- Loan principal repayments
- Transfers to or from Reserves
- The accrual Opening Position carried forward from the previous year.

4. BUDGET OVERVIEW

4.1. ANNUAL RATES & RUBBISH CHARGES

Council has delivered a very prudent and responsible budget in 2014/2015. In the context of local government reform, this is the final budget to be delivered for the local government entity in its current form - and this budget is aimed at placing our community in the most advantaged position post-reform.

2014/2015 is the year of the triennial revaluation in the gross rental values (GRV) of all properties in the city. GRV is an independent determination of the likely annual return on a property after deduction of rates and land taxes. For example a property assessed as having a GRV of \$26,000 would reflect the assessed rental return after rates and taxes being \$500 per week.

The WA Valuer General's Office has provided a new GRV for every property in the City as at 1 July 2014. The City is obliged to use these values to determine the 2014/2015 rates - which are determined by applying a nominated rate in the dollar to the GRV of each property to set the rates to be levied against each property.

As a consequence of the triennial revaluation of GRVs, the aggregate GRV in the City increased by some 16.7% from \$435M to \$537M - although these increase was not evenly distributed either by property type or by suburb (or even by street). The GRV of a small number of properties decreased, some increased modestly and others more substantially.

The City undertook a comprehensive rates modeling exercise to examine the various rating options to determine which rating strategy would put the largest number of City of South Perth ratepayers in the most advantaged (or least disadvantaged) position.

As a consequence, the City is proposing to reduce the 'Rate in the Dollar' that it applies to the Gross Rental Value of each property from 6.5473 cents in 2013/2014 to 6.0700 cents in the dollar in 2014/2015. The City will apply this rate in the dollar to the Gross Rental Valuations (GRV) as supplied by the Valuer General's Office to each property in the City.

It is important to note, the rate in the dollar of 6.0700 cents is the third lowest to be levied by the City at any time since 1997 - providing conclusive evidence that increases in rates over the last 17 years have been driven largely by increases in property valuations (and GRVs) rather than as a result of Council decisions on rates. Changes in the rate in the dollar charged by the City over the years- recent downwards movements in that rate in the dollar is clearly demonstrated in the Rates edition of the Peninsula newsletter which accompanies the annual rates notice.

The combined impact of the increase in charges (rates, rubbish & ESL) for an 'average property' in the city (having a GRV of 25,749) compared to 2013/2014 is 6.96% or \$2.63 per week. The combined increase for minimum rated properties is 5.08% or \$1.20 per week. To place this in context, GRVs increased overall by 16.7% - but not consistently across the City.

As a consequence of the triennial revaluation of GRVs (and inconsistencies in the Valuer General's assessment of the change in GRVs across the City, some 9% of our ratepayers will actually experience a decrease in rates, a further 21% will get an increase of less than 5% and another 30% experience an increase of between 5% and 10%.

Older Australians will continue to enjoy the benefits of the Rates Rebates and Deferrals scheme which entitles them to specific concessions on their local government rates.

The standard domestic rubbish service charge increases from \$240.00 to \$252.00 which is still one of the lowest of all metropolitan local governments. Impacted the increased WA government waste levy (which has added some \$270,000 to the City's costs); the charge now reflects a full cost recovery for this service which includes weekly rubbish pick-up, fortnightly recycling collection and two kerb-side rubbish collections per year. 1,100 litre rubbish services for ratable commercial properties are \$1,260.00.

Non ratable properties will pay \$346.00 per standard rubbish service and \$1,730.00 for 1,100 litre bin services.

The Emergency Services Levy (a State Government charge) will again appear on all Rate Notices. Monies collected in relation to this charge are forwarded directly to the Fire & Emergency Services Authority (FESA). No money from this charge is retained by the City.

2014/2015 - Forecast Rate Yield

Property Class	Ratable Value	Rate In \$	Rate Yield \$	Min No	Min \$	Total Yield
Residential	452,927,563	6.0700	25,745,533	2,228	1,949,500	27,695,033
Commercial	54,453,194	6.0700	3,266,794	53	46,375	3,313,169
Interim		6.0700	100,000		0	100,000
Total	\$507,380,757		\$29,112,327	2,281	1,995,875	31,108,202

Impact of 2014/2015 Rates & Charges

Type of Rate	2013/2014	2014/2015
Rates, Rubbish & ESL Charge - Minimum GRV (GRV of less than \$14,415)	\$1,225.03	\$1,287.30
Rates, Rubbish & ESL Charge - Average GRV (GRV of \$25,749)	\$1,964.52	\$2,101.28
Percentage of Minimum Rated Properties	13.0%	13.1%

4.2. LOAN BORROWINGS

The City uses loan borrowings as part of a responsible and sustainable funding strategy. Loan borrowings are undertaken in accordance with Council Policy P604 - Use of Debt as a Funding Source. Borrowings are sourced through WA Treasury Corporation and are taken as fixed rate loans on terms that match the life of the associated asset. All loan borrowings are secured against the general revenue of the City. In some circumstances the City acts as a guarantor for community sporting groups or associations for Self Supporting Loans. Repayments of principal and interest for Self Supporting Loans are all fully reimbursed by the beneficiary community group / association. There is no impost on municipal funds for servicing these loans.

In the 2014/2015 year the City does not intend to undertake any new loan borrowings for itself. It is likely to act as a guarantor for one self-supporting loan for \$100,000 for South Perth Bowling Club capital works. The beneficiary club is responsible for meeting all repayments of principal and interest on this loan. Details of all loans (existing and proposed for 2014/2015) are contained at Note 10 of the Statutory Budget document.

4.3. DEPRECIATION

In accordance with relevant accounting standards, depreciation is calculated on the value of non-current fixed assets (including infrastructure) and is recognised as an expense in the Comprehensive Income Statement. The calculation and recording of depreciation as an expense in the accounts gives an approximate indication of the rate at which infrastructure and other fixed assets deteriorate over time.

It also suggests a level of spending required to maintain the asset base of Council in good condition. Asset useful lives used in calculating depreciation are approximations and are used as a guide. Individual assets may deteriorate at a slower rate due to ongoing maintenance or variations in usage patterns.

The City aims to maintain its expenditure on the maintenance of infrastructure assets at a level in excess of the rate of asset deterioration as indicated by the calculated depreciation. Thus, the City's inventory of Infrastructure Assets is enhanced - to leave a legacy for future residents of the City.

Depreciation is treated as a non-cash item in developing the budget which means that it is not required to be funded directly by ratepayers. Hence it is "added back" when determining the level of funding required to be levied from Rates. This calculation is disclosed in the statutory Rate Setting Statement.

4.4. SALARY & WAGES INFORMATION

Aggregate salary and wage information is provided for all approved staff positions in the 2014/2015 Budget. The Annual Budget includes 212.9 FTE approved positions (229.4 FTE in 2013/2014). The reduction of 16.5FTE reflects the closure of the Collier Park Hostel (CPH) and the removal of the staff positions assigned to that facility.

Staffing levels in the budget reflect an appropriate mix of resources across the organisation to match our capacity with service expectations - although it is noted that additional responsibilities and workloads associated with local government reform may necessitate covering or back-filling some positions with temporary additional resources.

Overall, the total payroll budget has increased by 4.57% on the previous year (adjusted to remove the CPH closure impact) including the approved new or changed positions, EBA increases and other relevant loadings and award increases. Some minor structural changes have occurred since the previous budget and this document now reflects the revised directorate structure and re-allocation of certain positions.

The 2014/2015 payroll budget is disclosed by salary component and aggregated by directorate as presented in the table below.

Directorate	Salaries	Super	Long Service	Total \$
Chief Executive's Office	2,078,901	275,096	50,407	2,404,405
Financial & Information Services	3,349,151	417,273	81,130	3,847,554
Planning & Community Services	3,400,903	401,181	81,216	3,883,300
Infrastructure Services	6,488,286	735,143	152,811	7,376,240
	\$15,317,241	\$1,828,693	\$365,564	\$17,511,499

4.5. RESERVE FUNDING

Transfers to Reserves from the Municipal Fund in 2014/2015 are \$3.33M in net terms after re-investing some \$1.48M worth of interest revenue back to the cash backed reserves in proportion to the average balances held during the year.

The change in the reserves balance represents the next phase in a planned strategic accumulation and use of cash backed reserves to fund significant building projects, infrastructure projects, technology acquisitions and sustainability initiatives in major capital projects. In 2014/2015, the reserve transfers are the consequence of planned transfers from the proceeds of strategic land disposals. These monies are then being applied in 2014/2015 and subsequent years to fund several significant discretionary capital projects including the Manning Community Facility, EJ Oval Precinct Upgrade and the Sir James Mitchell Park foreshore river walls and promenade.

Cash backed reserves are expected to have a balance of \$39.56M at 30 June 2015 - including those quarantined for the purposes of the Collier Park Retirement Village, Golf Course and Waste Management. Funds relating to these separate business entities are held in Quarantined Reserves which reflect the operating results of each of these major business undertakings. Quarantined Reserves make up around 66% (\$26.12M) worth of the anticipated year-end balance.

The remaining 34% (\$13.44M) are Discretionary City Reserve Funds for future projects - primarily being strategic land disposal proceeds held in the Asset Enhancement Reserve that will provide allocations for future major community projects.

The remaining monies in other specific purpose reserves will contribute to acquisitions of plant & equipment, technology, parking management facilities and infrastructure projects.

The intended purposes of the various Reserves are disclosed in the Notes to the Statutory Budget at Note 6 with detail of the major transfers to and from those Reserves at Note 7. The projected year end balances of each Reserve (and the aggregate movements to and from the Reserves) are disclosed in the Notes to the Statutory Budget at Note 15.

4.6. ALLOCATION OF CORPORATE COSTS

The costs of providing corporate support such as financial management, accounts payable, payroll, human resources management, occupational health and safety, records management, technology resources and information technology support are allocated across all service areas within the administration.

Council Members (Governance) receive an allocation of the costs of officers' time in preparing and presenting reports to meetings and briefings, minute taking, technology, secretarial and administrative support. The overall impact of these internal corporate allocations on the budget is nil.

Net Corporate Costs Allocated Inwards	
Council Members	649,258
Community Services & Recreation	347,978
Collier Park Golf Course	131,255
Libraries	392,586
Collier Park Village	121,464
Waste Management Services	129,513
Ranger Services	264,094
Development Services (including Health Services)	491,834
Infrastructure Administration	299,773
Parks & Environment	552,399
Engineering Infrastructure	291,899
Corporate Services	680,095
	4,352,148
Net Corporate Costs Allocated Outwards	
Financial Services	(1,396,213)
Human Resources	(559,217)
Information Technology & Records Management	(1,157,129)
Customer Focus Team	(461,339)
Building Operating Costs	(250,250)
Governance & CEO Office	(210,000)
Other Administrative Support	(318,000)
	(4,352,148)

4.7. MAJOR CAPITAL EXPENDITURE PROJECTS

Funds totaling some \$28.35M have been set aside by Council for Capital Works in the 2014/2015 Budget. This amount excludes carry forward works, transfers to cash backed reserves and loan principal repayments. The allocation of funds to individual projects is detailed in the Capital Expenditure section of the Budget document.

4.8. CAPITAL EXPENDITURE PROJECTS BY CATEGORY

Category of Capital Works	Expenditure
Community Facility Projects	
Manning Community Facility- Stage 1	12,200,000
EJ Oval Precinct - Stage 1	3,000,000
Foreshore Infrastructure Asset Management	
River Wall Works	2,150,000
Foreshore Promenade Construction	1,250,000
Road Work Projects	
Road Rehabilitation & Resurfacing	
Local Roads & Black Spot Projects	1,950,000
Traffic Management Projects	
Local Area Traffic Management Studies	
Construction of Local Area Traffic Management Devices	360,000
Storm Water Drainage	
Drainage Infrastructure	665,000
Water Management Initiatives	
Water Sensitive Urban Design	250,000
Paths	
Path Replacement & New Path Construction	450,000
Streetscape Projects	
General Streetscape & Verge Landscaping Works	325,000
Park & Reserves Development	
Irrigation Upgrades / Controllers / Water-wise Initiatives	
Pump & Bore Replacement	
Playground Upgrades / Shade Shelters	
Park Landscaping	550,000
Asset Management	
Asset Management Software & Data Collection	205,000
Miscellaneous Capital Works	
Upgrade to Cycling Infrastructure & Bus Shelters	95,000
Environmental & Sustainability Projects	
Foreshore Re-vegetation & Environmental Management Plans	267,000
Building Rehabilitation & Enhancement	
Manning Men's Shed & Community Facility Upgrade Works	550,000
Plant Replacement	
Replacement of Heavy & Light Plant & Vehicles (\$373,880 trade-ins)	1,267,900
Waste Management	
Transfer Station Improvements	350,450
Administration & Community Projects	
Information Technology	800,000
Parking Management	85,000
Collier Park Retirement Complex	325,000
Animal Care Facility (additional to Carry Forward Works)	90,000
Planning / Precinct Studies	125,000
Collier Park Golf Course - Plant Replacement & Loan Principal	421,115
Sundry Capital Projects	622,300
Total	\$28,353,765

4.9. CAPITAL WORKS CARRIED FORWARD FROM 2013/2014 INTO 2014/2015

Capital works totaling a net \$19.91M have been recommended for carry forward into the 2014/2015 year. Factors that can lead to projects being carried forward include awaiting approvals from statutory bodies, contractors not being available when required, scheduling works at a time when they will cause less disruption in the community and allowing more opportunity for public consultation in the process.

Specific items relating to the 2013/2014 Capital Program now carried forward into 2014/2015 are detailed in the Section 5 of this Budget document (Page 5.01). A concerted effort will be made to progress the bulk of the carried forward funds relating to infrastructure projects by the end of the second quarter of the 2014/2015 year.

5. LOOKING TO THE FUTURE

The 2014/2015 Budget is a very significant one. Reflecting the City's largest ever capital expenditure program of some \$28.35M, it will see the progression of several very significant community facility initiatives for which planning, consultation and financing activities have been progressing for some years. The budget builds upon the City's sound, financial foundations and its well-articulated strategic direction - complemented by the input of Council Members, our community and the staff of the City of South Perth. The responsible input of key stakeholders in the community, guided by the City's well established planning framework and financial capacity will enable the South Perth community to enjoy the enhanced services and public facilities which this budget delivers.

The principles of business excellence will guide the work of the administration and Council in the 2014/2015 year. Continuous improvement, community involvement and a genuine commitment to deliver customer focused service to the community will support the model which the City will use to deliver the programs and initiatives contained in this budget.

We are proud to present the 2014/2015 Annual Budget of the City of South Perth.



Statutory Budget >



**BUDGETED STATEMENT OF COMPREHENSIVE INCOME BY PROGRAM
FOR THE YEAR ENDING 30 JUNE 2015**

	Notes	2014 Budget	2014 Projection	2015 Budget
REVENUE FROM ORDINARY ACTIVITIES				
General Purpose Funding	Page 2.03	32,119,818	31,911,176	35,234,346
Governance	4, 5	150,000	215,520	125,000
Law, Order, Public Safety	3, 4	140,600	157,101	106,500
Health	3, 4	74,250	78,168	71,500
Welfare Services	3, 4	0	0	0
Housing	3, 4	2,459,800	2,654,287	1,490,805
Community Amenities	3, 4	6,248,030	6,486,432	6,213,250
Recreation and Culture	3, 4	4,711,690	4,275,456	4,680,220
Transport	3, 4	2,227,000	2,364,375	2,069,400
Economic Services	3, 4	556,000	508,033	573,250
Other Property and Services	3, 4	228,327	186,222	169,741
		<u>48,915,515</u>	<u>48,836,770</u>	<u>50,734,012</u>
EXPENSES FROM ORDINARY ACTIVITIES				
General Purpose Funding	Page 2.03	292,947	258,939	321,533
Governance	3, 4	6,489,693	5,975,403	6,832,471
Law, Order, Public Safety	3, 4	757,941	730,974	771,821
Education	3, 4	77,000	73,560	65,000
Health	3, 4	528,726	520,857	478,864
Welfare Services	3, 4	455,453	494,927	488,525
Housing	3, 4	3,895,664	4,107,280	2,100,723
Community Amenities	3, 4	8,940,638	8,419,819	8,798,078
Recreation and Culture	3, 4	15,955,587	15,835,397	16,246,122
Transport	3, 4	13,936,294	13,927,638	15,178,737
Economic Services	3, 4	687,398	624,901	746,139
Other Property and Services	3, 4	643,549	545,132	1,027,706
		<u>52,660,890</u>	<u>51,514,827</u>	<u>53,055,719</u>
BORROWING EXPENSES				
General Purpose Funding		426,305	421,298	339,987
Recreation & Culture		215,421	214,435	202,280
		<u>641,726</u>	<u>635,733</u>	<u>542,267</u>
GRANTS - ASSET DEVELOPMENT				
Law, Order & Public Safety	8	0	0	200,000
Community Amenities	8	330,090	170,821	530,000
Recreation & Culture	8	712,000	725,607	0
Transport	8	1,152,099	927,161	232,500
		<u>2,194,189</u>	<u>1,823,589</u>	<u>962,500</u>
PROFIT (LOSS) ON DISPOSAL OF ASSETS:				
Proceeds on Sale of Land & Buildings		0	0	22,850,000
less Carrying Amount		0	0	(3,545,311)
Proceeds on Sale of Plant & Equipment	12	316,230	271,372	373,880
less Carrying Amount		(656,757)	(263,295)	(301,285)
		<u>(340,527)</u>	<u>8,076</u>	<u>19,377,284</u>
MOVEMENT IN EQUITY				
Joint Venture - Rivers Regional Council		0	0	0
NET RESULT		<u><u>\$ (2,533,439)</u></u>	<u><u>\$ (1,482,125)</u></u>	<u><u>\$ 17,475,810</u></u>

**BUDGETED STATEMENT OF COMPREHENSIVE INCOME BY NATURE & TYPE CLASSIFICATIONS
FOR THE YEAR ENDING 30 JUNE 2015**

	2014 Budget	2014 Projection	2015 Budget
OPERATING REVENUE			
Rates Revenue	28,581,754	28,574,637	31,108,202
Fees & Charges			
General Purpose Funding	370,000	383,738	330,000
Governance	0	0	0
Law, Order & Public Safety	125,600	140,748	103,500
Education	0	0	0
Health	19,250	11,489	11,500
Welfare Services	0	0	0
Housing	1,855,800	2,054,648	1,384,305
Community Amenities	6,353,120	6,411,042	6,668,250
Recreation & Culture	3,443,500	3,429,178	3,602,100
Transport	1,418,500	1,469,590	1,496,500
Economic Services	383,500	381,554	408,250
Other Property & Services	11,000	11,747	5,000
Fees & Charges	13,980,270	14,293,733	14,009,405
Grants & Subsidies - Operating	1,743,000	1,758,154	1,943,933
Contributions & Reimbursements	721,100	555,165	162,000
Interest Revenue	2,260,000	2,047,009	2,376,500
Service Charges	0	(116)	0
Other Revenue	1,629,391	1,608,188	1,133,972
Total Operating Revenue	48,915,515	48,836,770	50,734,012
OPERATING EXPENDITURE			
Employee Expenses	19,496,810	19,439,945	19,135,911
Materials & Contracts	17,704,631	16,679,216	17,278,794
Utilities & Insurances	2,511,410	2,629,469	2,516,500
Ammortisation Expense	44,610	40,896	45,000
Depreciation	10,850,600	11,140,271	11,888,500
Other Expenses	2,052,829	1,585,029	2,191,015
Total Operating Expenditure	52,660,890	51,514,827	53,055,719
BORROWING EXPENSES			
General Purpose Funding	426,305	421,298	339,987
Recreation & Culture	215,421	214,435	202,280
	641,726	635,733	542,267
PROFIT (LOSS) ON DISPOSAL OF ASSETS:			
Proceeds on Sale of Buildings	0	0	22,850,000
less Carrying Amount	0	0	(3,545,311)
Proceeds on Sale of Plant & Equipment	316,230	271,372	373,880
less Carrying Amount	(656,757)	(263,295)	(301,285)
	(340,527)	8,076	19,377,284

**BUDGETED STATEMENT OF COMPREHENSIVE INCOME BY NATURE & TYPE CLASSIFICATIONS
FOR THE YEAR ENDING 30 JUNE 2015**

		2014 Budget	2014 Projection	2015 Budget
GRANTS - ASSET DEVELOPMENT				
Law, Order & Public Safety	8	0	0	200,000
Community Amenties	8	330,090	170,821	530,000
Recreation & Culture	8	712,000	725,607	0
Transport	8	1,152,099	927,161	232,500
		<u>2,194,189</u>	<u>1,823,589</u>	<u>962,500</u>
MOVEMENT IN EQUITY				
Joint Venture - Rivers Regional Council		0	0	0
		<u>0</u>	<u>0</u>	<u>0</u>
NET RESULT		<u><u>(\$2,533,439)</u></u>	<u><u>(\$1,482,125)</u></u>	<u><u>\$17,475,810</u></u>
Other Comprehensive Income		<u>0</u>	<u>0</u>	<u>0</u>
TOTAL COMPREHENSIVE INCOME		<u><u>(\$2,533,439)</u></u>	<u><u>(\$1,482,125)</u></u>	<u><u>\$17,475,810</u></u>

Other Comprehensive Revenue is impacted by external forces and is not able to be estimated reliably. In all such instances it is anticipated that other comprehensive income will relate to non cash transactions (revaluations of infrastructure assets) and as such, will have no impact on the Annual Budget.

**BUDGETED RATE SETTING STATEMENT
FOR THE YEAR ENDING 30 JUNE 2015**

	Notes	2014 Budget	2014 Projection	2015 Budget
OPERATING REVENUE (Excluding Rates)				
General Purpose Funding	Page 2.03	3,538,064	3,336,538	4,126,144
Governance	4, 5	150,000	215,520	125,000
Law, Order, Public Safety	3, 4	140,600	157,101	106,500
Education	3, 4	0	0	0
Health	3, 4	74,250	78,168	71,500
Welfare Services	3, 4	0	0	0
Housing	3, 4	2,459,800	2,654,287	1,490,805
Community Amenities	3, 4	6,248,030	6,486,432	6,213,250
Recreation and Culture	3, 4	4,711,690	4,275,456	4,680,220
Transport	3, 4	2,227,000	2,364,375	2,069,400
Economic Services	3, 4	556,000	508,033	573,250
Other Property and Services	3, 4	228,327	186,222	169,741
		<u>20,333,761</u>	<u>20,262,132</u>	<u>19,625,810</u>
OPERATING EXPENSES				
General Purpose Funding	Page 2.03	719,252	680,237	661,520
Governance	3, 4	6,489,693	5,975,403	6,832,471
Law, Order, Public Safety	3, 4	757,941	730,974	771,821
Education	3, 4	77,000	73,560	65,000
Health	3, 4	528,726	520,857	478,864
Welfare Services	3, 4	455,453	494,927	488,525
Housing	3, 4	3,895,664	4,107,280	2,100,723
Community Amenities	3, 4	8,940,638	8,419,819	8,798,078
Recreation and Culture	3, 4	16,171,008	16,049,832	16,448,402
Transport	3, 4	13,936,294	13,927,638	15,178,737
Economic Services	3, 4	687,398	624,901	746,139
Other Property and Services	3, 4	643,549	545,132	1,027,706
		<u>53,302,616</u>	<u>52,150,560</u>	<u>53,597,986</u>
NET OPERATING RESULT (Excluding Rates)		<u><u>\$ (32,968,855)</u></u>	<u><u>\$ (31,888,428)</u></u>	<u><u>\$ (33,972,176)</u></u>
ADJUST FOR CASH BUDGET REQUIREMENTS				
(Non Cash Items)				
Depreciation of Assets		10,850,600	11,140,271	11,888,500
Ammortisation Expense		44,610	40,896	45,000
Realised Gain on Sale of Assets		(102,327)	(102,327)	(89,741)
Movement in Employee Benefit Provisions		(50,000)	0	0
Movement in Equity - Joint Venture		0	0	0
(Non Current Cash Items)				
Movement in Non Current CPV Liability		(234,893)	(1,318,037)	750,000
Movement in Deferred Pensioners		15,000	(18,483)	25,000
Movement in Other Non Current Debtors		45,000	226,398	0
Movement in Liabilities Assoc with Restricted Assets		2,500,000	2,355,651	600,000
		<u>13,067,990</u>	<u>12,324,369</u>	<u>13,218,759</u>

**BUDGETED RATE SETTING STATEMENT
FOR THE YEAR ENDING 30 JUNE 2015**

	Notes	2014 Budget	2014 Projection	2015 Budget
ACQUISITIONS - NON CURRENT ASSETS				
Acquisition of Buildings		(1,907,195)	(1,033,960)	(15,825,000)
Acquisition of Land		0	0	0
Acquisition of Furniture		(15,000)	(13,149)	(15,000)
Acquisition of Technology		(285,000)	(339,899)	(475,000)
Acquisition of Plant & Equipment		(75,000)	(92,332)	(320,000)
Acquisition of Mobile Plant		(1,156,446)	(1,023,308)	(1,513,250)
Construction of Infrastructure Assets		(5,865,991)	(5,555,253)	(7,920,000)
Work in Progress		(97,000)	(31,384)	0
Acquisition of Artworks		0	0	(50,000)
Acquisition of Software		0	0	(245,000)
		<u>(9,401,632)</u>	<u>(8,089,285)</u>	<u>(26,363,250)</u>
REPAYMENT OF LOANS				
Loan Principal Repayments		(2,082,488)	(2,082,488)	(1,632,642)
Self Supporting Loan Advanced		(80,000)	(80,000)	(100,000)
		<u>(2,162,488)</u>	<u>(2,162,488)</u>	<u>(1,732,642)</u>
CAPITAL REVENUES				
Proceeds on Sale of Land & Buildings	12	0	0	22,850,000
Proceeds on Sale of Plant & Equipment	12	316,230	271,372	373,880
Grants for Acquisition of Assets		2,194,189	1,823,589	962,500
Proceeds of New Loans		80,000	80,000	100,000
Self Supporting Loans Recouped		233,186	232,199	252,116
		<u>2,823,605</u>	<u>2,407,160</u>	<u>24,538,496</u>
RESERVE TRANSFERS				
Transfers to Reserves		(10,958,273)	(10,984,800)	(29,661,758)
Transfers from Reserves		10,394,358	10,599,234	26,329,200
		<u>(563,915)</u>	<u>(385,566)</u>	<u>(3,332,558)</u>
NET FUNDS DEMAND				
		(29,205,295)	(27,794,238)	(27,643,371)
Add				
Opening Position Surplus (Deficit)		2,085,318	2,085,318	2,865,719
Less				
Closing Position Surplus (Deficit)		(1,461,777)	(2,865,719)	(6,330,550)
AMOUNT TO BE RAISED FROM RATES		<u>28,581,754</u>	<u>28,574,637</u>	<u>31,108,202</u>

**BUDGETED RATE SETTING STATEMENT
FOR THE YEAR ENDING 30 JUNE 2015**

	Notes	2014 Budget	2014 Projection	2015 Budget
BUDGET OPENING / CLOSING POSITION				
Current Assets				
Cash & Other Equivalents - Unrestricted		4,054,629	7,502,277	10,141,608
Cash & Other Equivalents - Restricted		36,405,935	36,043,818	39,376,376
Trade & Other Receivables				
Rates		243,277	141,227	161,227
Sundry Debtors		1,178,990	780,535	980,535
Infringement Debtors		292,087	302,299	402,299
GST Debtors		549,495	222,650	622,650
Pension Rebate Receivable		22,967	19,724	22,224
UGP Debtors		402,797	254,039	4,039
ESL Debtors		40,618	88,821	93,821
Self Supporting Loan Debtors		248,520	248,519	258,286
Provision for Doubtful Debts		(183,589)	(181,781)	(181,781)
Inventories - Materials		112,958	150,168	140,168
Assets Held for Resale - Land		5,025,711	5,025,711	2,000,000
Accrued Interest Revenue		391,687	81,326	186,326
Prepayments		270,398	421,507	321,507
Subtotal		<u>49,056,480</u>	<u>51,100,840</u>	<u>54,529,285</u>
Exclude				
Assets Held for Resale - Land		(5,025,711)	(5,025,711)	(2,000,000)
Self Supporting Loan Debtors		(248,520)	(248,519)	(258,286)
Adjusted Current Assets		<u>43,782,249</u>	<u>45,826,610</u>	<u>52,270,999</u>
Current Liabilities				
Trade & Other Payables				
Accounts Payable		2,371,509	2,866,130	2,536,130
Income in Advance		2,652,809	2,468,220	3,068,220
Accrued Wages		149,965	241,886	221,886
Accrued Interest Expenses		32,422	37,379	34,379
Interest Bearing Liabilities		1,629,045	1,629,046	1,144,820
Employee Entitlements - Annual Leave		2,013,425	2,099,264	2,099,264
Employee Entitlements - Long Service Leave		1,194,407	1,559,846	1,559,846
Subtotal		<u>10,043,582</u>	<u>10,901,770</u>	<u>10,664,544</u>
Exclude				
Interest Bearing Liabilities		(1,629,045)	(1,629,046)	(1,144,820)
Liabilities Associated with Restricted Assets		(2,500,000)	(2,355,651)	(2,955,651)
Adjusted Current Liabilities		<u>5,914,537</u>	<u>6,917,073</u>	<u>6,564,073</u>
Adjusted Net Current Assets		37,867,712	38,909,537	45,706,926
Less				
Restricted Assets - Cash Reserves		(36,405,935)	(36,043,818)	(39,376,376)
Surplus (Deficit)		<u>1,461,777</u>	<u>2,865,719</u>	<u>6,330,550</u>

**BUDGETED SCHEDULE OF GENERAL PURPOSE FUNDING
FOR THE YEAR ENDING 30 JUNE 2015**

	2014 Budget	2014 Projection	2015 Budget
RATES REVENUE			
General Rate:			
GRV Rate in \$ = 6.0700 cents			29,012,327
GRV Rate in \$ = 6.4573 cents	26,575,870	26,575,358	
Minimum Rate:			
2,281 Assessments at \$875			1,995,875
2,282 Assessments at \$825.00	1,885,884	1,882,650	
Interim Rating:			
GRV Rate in \$ = 6.0700 cents			100,000
GRV Rate in \$ = 6.4573 cents	<u>120,000</u>	<u>116,629</u>	<u> </u>
Sub-Total	28,581,754	28,574,637	31,108,202
Plus - Late Payment Penalties / Interest on Rating	255,000	280,473	250,000
Plus - Administration Fees	185,000	185,150	155,000
Less - Rates Written Off	(12,250)	(12,480)	7,500
Total Amount Made Up From Rates	29,009,504	29,027,781	31,520,702
Grant Revenue:			
General (untied) Grant	<u>455,000</u>	<u>454,020</u>	<u>952,533</u>
	455,000	454,020	952,533
Other General Purpose Income:			
Pensioner's Deferred Rates Interest Grant	32,500	19,609	32,500
Interest Revenue (including Reserve Funds)	1,945,000	1,707,154	2,067,500
ESL Administration Fee	40,000	40,610	40,000
UGP Deferred Payment Financing Charge	40,000	43,419	20,000
Movement in JV Equity	0	0	0
Other General Purpose Revenue	<u>585,564</u>	<u>606,103</u>	<u>608,611</u>
	2,643,064	2,416,895	2,768,611
TOTAL GENERAL PURPOSE FUNDING REVENUE	<u><u>32,107,568</u></u>	<u><u>31,898,695</u></u>	<u><u>35,241,846</u></u>
Expenses Relating to General Purpose Funding			
Rates Collection / Valuation Expenses	(260,805)	(269,994)	(305,293)
Interest Expense	(426,305)	(421,298)	(339,987)
Financing Expense	(40,000)	(4,604)	(40,000)
Allocations	20,108	28,139	16,260
TOTAL GENERAL PURPOSE FUNDING EXPENSES	<u><u>(707,002)</u></u>	<u><u>(667,757)</u></u>	<u><u>(669,020)</u></u>
NET GENERAL PURPOSE FUNDING	<u><u>31,400,566</u></u>	<u><u>31,230,938</u></u>	<u><u>34,572,826</u></u>

**BUDGETED STATEMENT OF FINANCIAL POSITION (EXTRACT - CURRENT ITEMS ONLY)
FOR THE YEAR ENDING 30 JUNE 2015**

	2014 Budget	2014 Projection	2015 Budget
Current Assets			
Cash & Other Equivalents - Unrestricted	4,054,629	7,502,277	10,141,608
Cash & Other Equivalents - Restricted	36,405,935	36,043,818	39,376,376
Trade & Other Receivables			
Rates	243,277	141,227	161,227
Sundry Debtors	1,178,990	780,535	980,535
Infringement Debtors	292,087	302,299	402,299
GST Debtors	549,495	222,650	622,650
Pension Rebate Receivable	22,967	19,724	22,224
UGP Debtors	402,797	254,039	4,039
ESL Debtors	40,618	88,821	93,821
Self Supporting Loan Debtors	248,520	248,519	258,286
Provision for Doubtful Debts	(183,589)	(181,781)	(181,781)
Inventories - Materials	112,958	150,168	140,168
Assets Held for Resale - Land	5,025,711	5,025,711	2,000,000
Accrued Interest Revenue	391,687	81,326	186,326
Prepayments	270,398	421,507	321,507
Subtotal	<u>49,056,480</u>	<u>51,100,840</u>	<u>54,529,285</u>
Exclude			
Assets Held for Resale - Land	(5,025,711)	(5,025,711)	(2,000,000)
Self Supporting Loan Debtors	(248,520)	(248,519)	(258,286)
Adjusted Current Assets	<u>43,782,249</u>	<u>45,826,610</u>	<u>52,270,999</u>
Current Liabilities			
Trade & Other Payables			
Accounts Payable	2,371,509	2,866,130	2,536,130
Income in Advance	2,652,809	2,468,220	3,068,220
Accrued Wages	149,965	241,886	221,886
Accrued Interest Expenses	32,422	37,379	34,379
Interest Bearing Liabilities	1,629,045	1,629,046	1,144,820
Employee Entitlements - Annual Leave	2,013,425	2,099,264	2,099,264
Employee Entitlements - Long Service Leave	1,194,407	1,559,846	1,559,846
Subtotal	<u>10,043,582</u>	<u>10,901,770</u>	<u>10,664,544</u>
Exclude			
Interest Bearing Liabilities	(1,629,045)	(1,629,046)	(1,144,820)
Liabilities Associated with Restricted Assets	(2,500,000)	(2,355,651)	(2,955,651)
Adjusted Current Liabilities	<u>5,914,537</u>	<u>6,917,073</u>	<u>6,564,073</u>
Adjusted Net Current Assets	37,867,712	38,909,537	45,706,926
Less			
Restricted Assets - Cash Reserves	(36,405,935)	(36,043,818)	(39,376,376)
Surplus (Deficit)	<u>1,461,777</u>	<u>2,865,719</u>	<u>6,330,550</u>

**BUDGETED STATEMENT OF CASHFLOWS
FOR THE YEAR ENDING 30 JUNE 2015**

	Notes	2014 Budget	2014 Projection	2015 Budget
CASH FLOWS FROM OPERATING ACTIVITIES				
RECEIPTS:				
Rates	4	28,616,754	28,556,154	31,105,702
Fees & Charges	4	14,878,270	15,286,441	16,820,239
Service Charges	4	95,000	226,282	250,000
Interest	4, 14	2,080,000	2,047,009	2,271,500
Contributions, Reimbursements & Donations	4	721,100	555,165	162,000
Other Revenues	4	1,614,391	1,608,188	1,133,972
Operating Grants	4	1,743,000	1,758,154	2,543,933
GST Refunded		2,750,000	1,939,463	821,666
		<u>52,498,515</u>	<u>51,976,856</u>	<u>55,109,012</u>
PAYMENTS:				
Employee Costs	4	(18,858,810)	(19,439,945)	(19,405,911)
Materials and Contracts	4	(20,529,631)	(19,611,387)	(21,501,294)
Utilities & Insurances	4	(2,511,410)	(2,629,469)	(2,596,500)
Interest Expense	4	(631,726)	(635,733)	(545,267)
Other Expenses	4	(2,052,829)	(1,585,029)	(2,191,015)
		<u>(44,584,406)</u>	<u>(43,901,564)</u>	<u>(46,239,986)</u>
<i>Net cash flows from operating activities</i>		7,914,109	8,075,292	8,869,026
CASHFLOWS FROM INVESTING ACTIVITIES				
Purchase / Construction of Assets				
Land, Buildings or Improvements	Section 4	(2,004,195)	(1,065,344)	(15,825,000)
Infrastructure Assets	Section 4	(5,865,991)	(5,555,253)	(7,920,000)
Plant & Equipment	Section 4	(1,231,446)	(1,115,640)	(1,883,250)
Furniture & Technology Equipment	Section 4	(300,000)	(353,048)	(735,000)
Proceeds from Disposal of Land & Buildings	12	0	0	23,450,000
Realised Gain on Disposal of Revalued Asset		(102,327)	(102,327)	(89,741)
Proceeds from Disposal of Plant & Equipment	12	316,230	271,372	373,880
Proceeds from Deferred Land Asset Sale		2,500,000	2,355,651	600,000
Grants for the Development of Assets		2,194,189	1,823,589	962,500
		<u>(4,493,540)</u>	<u>(3,741,000)</u>	<u>(1,066,611)</u>
<i>Net cash flows from investing activities</i>				
CASHFLOWS FROM FINANCING ACTIVITIES				
Proceeds from Borrowing	10	80,000	80,000	100,000
Incoming (Outgoing) CPV / CPH Contributions		(234,893)	(1,318,037)	750,000
Self Supporting Loan Receipts		233,186	232,199	252,116
Self Supporting Loans Advanced		(80,000)	(80,000)	(100,000)
Repayment of Borrowing		<u>(2,082,488)</u>	<u>(2,082,488)</u>	<u>(1,632,642)</u>
<i>Net Cash flows from financing activities</i>		(2,084,195)	(3,168,326)	(630,526)
<i>Net increase /(decrease) in Cash Held</i>		(623,541)	780,399	4,664,831
Cash & Cash Equivalents at beginning of the year		41,084,105	42,765,695	44,853,153
Cash & Cash Equivalents at the end of the year		<u>\$ 40,460,564</u>	<u>\$ 43,546,095</u>	<u>\$ 49,517,984</u>

**BUDGETED STATEMENT OF CASHFLOWS
FOR THE YEAR ENDING 30 JUNE 2015**

Reconciliation of Cash

For the purpose of preparing the budgeted Statement of Cash Flows; Cash is considered to include cash on hand and in banks. Budgeted cash at the end of the year is reconciled to the Statement of Financial Position as follows:

	2014 Budget	2014 Actual	2015 Budget
Cash at Bank	500,000	500,000	500,000
Cash on Hand	3,515	3,515	3,515
Investments - Bank Bills & Term Deposits	3,551,114	6,998,762	9,638,093
Investments - Bank Bills & Term Deposits - Restricted	36,405,935	36,043,818	39,376,376
<i>Net Cash & Cash Equivalents at the end of the Year</i>	<u><u>\$ 40,460,564</u></u>	<u><u>\$ 43,546,095</u></u>	<u><u>49,517,984</u></u>

**Reconciliation of Net Cash used in Operations to
Change in Net Assets resulting from Operations**

<i>Net change in assets resulting from operations</i>	(2,533,439)	(1,482,125)	17,475,810
<i>Add/Less Non Cash Items</i>			
Depreciation Expense	10,850,600	11,140,271	11,888,500
Ammortisation Expense	44,610	40,896	45,000
(Profit) Loss on Disposal of Land Assets	0	0	(16,278,978)
(Profit) Loss on Sale of Assets	340,527	(8,076)	(72,595)
Change in Equity of Joint Venture	0	0	0
<i>Non operating items included in the Income Statement</i>			
Grants for the Development of Assets	(2,194,189)	(1,823,589)	(962,500)
Changes in Assets and Liabilities during the year			
(Increase) Decrease in Current Receivables	953,000	0	(477,500)
(Increase) Decrease in Non-Current Receivables	60,000	207,915	25,000
(Increase) Decrease in Accrued Interest Revenue	(180,000)	0	(105,000)
Increase (Decrease) in Accrued Wages	40,000	0	(20,000)
Increase (Decrease) in Current Creditors	588,000	0	(330,000)
Increase (Decrease) in Accrued Interest Expense	10,000	0	(3,000)
Increase (Decrease) in Income in Advance	0	0	600,000
(Increase) Decrease in Inventories	(15,000)	0	10,000
(Increase) Decrease in Prepayments	0	0	100,000
(Increase) / Decrease in Intangibles	0	0	0
Increase (Decrease) in Non Current Creditors	0	0	0
Increase (Decrease) in Intangibles - Software	0	0	0
Increase (Decrease) in Current Provisions	0	0	0
Increase (Decrease) in Land Held for Resale	0	0	(3,025,711)
Increase (Decrease) in Non Current Provisions	(50,000)	0	0
<i>Net Cash Provided by Operations</i>	<u><u>\$ 7,914,109</u></u>	<u><u>\$ 8,075,292</u></u>	<u><u>\$ 8,869,026</u></u>

Credit Standby Arrangements

Council has determined that it does not anticipate any specific requirement for an on-going short term credit arrangement during the budget period. Council's bankers monitor the daily operational cash position against the level of short term term deposits held with the institution and will provide a temporary financing accommodation on a daily basis if the Muni Fund goes into overdraft. Any overdraft balance shown in the year end reconciliation of cash is only the result of timing differences due to un-presented cheques or deposits.

1. SIGNIFICANT ACCOUNTING POLICIES

The significant policies which have been adopted in the preparation of this Annual Budget are:

- (a) **Basis of Accounting**

The Annual Budget has been drawn up in accordance with the applicable Australian Accounting Standards and disclosure requirements of the Local Government Act (1995) and the Local Government Financial Management Regulations (1996). It has been prepared on the accrual basis under the convention of historical cost accounting. The accounting policies are consistently applied unless otherwise stated.
- (b) **The Local Government Reporting Entity**

All funds through which the Council controls resources to carry on its functions have been included in the statements forming part of this Annual Budget. In the process of reporting on the local government as a single entity, all transactions and transfers between funds have been eliminated.
- (c) **Critical Accounting Estimates / Projected Balances**

Preparation of this financial report in conformity with Australian Accounting Standards has required management to make professional judgements and estimates that may affect both the application of policies and the reported amounts of assets, liabilities, revenues and expenses. In the case of projected balances these are most informed estimates as at the date of preparing the budget but may be subject to adjustment when year end balances are confirmed.

All such estimates are based on historical experience and other factors that are believed to be reasonable under the circumstances. This experience and other relevant factors combine to form the basis for making professional judgements about the carrying values of assets and liabilities that may not otherwise be readily apparent. Realised actual results may therefore differ from these professional estimates.
- (d) **Comparatives**

Prior year comparative figures have been adjusted to reflect changes in presentation for the current year.
- (e) **Allocation of Corporate Costs**

Allocation of corporate costs using Activity Based Costing principles has been included in this financial report. This allocation of costs has a neutral impact upon the overall operating result of the City but results in a more accurate reflection of the costs of providing specific services by incorporating an allocation for corporate costs and services provided by other service areas.
- (f) **Trust Funds**

The Council is required under the Local Government Act to maintain a separate and distinct Trust Fund to account for all monies held by way of deposit or in trust for any person. The City performs only a custodial role in respect of these monies so the monies cannot be used for Council purposes. They are excluded from the Statement of Financial Position and Annual Budget.
- (g) **Investments**

All investments have been valued at cost and interest earned on those investments is recognised by accrual at reporting date.
- (h) **Inventories - Stores and Materials**

Inventories held at reporting date have been valued at the lower of cost or net realisable value on a weighed average cost basis.
- (i) **Rates, Grants, Donations and Other Contributions**

Rates, grants, donations and other contributions are recognised as revenues when the Council obtains control over the assets comprising the contributions. Control over rates is obtained at the commencement of the rating year when rates are levied. Control over granted assets is normally obtained upon their receipt or upon prior notification that a grant has been secured. Contributions over which the Council has control but which had not been received at reporting date are accrued and recognised as receivable.

(j) **Employee Entitlements**

Employee entitlements accumulated as a result of employees rendering services up to the reporting date are accrued in the Budget. These benefits include wages and salaries, annual leave, and long service leave.

Liabilities arising in respect of wages and salaries, annual leave and other employee entitlements expected to be settled within twelve months of the reporting date are measured at their nominal amounts. All other employee entitlement liabilities are measured at the present value of the estimated future cash outflows to be made in respect of services provided by employees up to the reporting date. To determine the present value of future cash outflows the City uses the interest rates attached to government guaranteed securities which have terms to maturity approximating the terms of the related liability.

(k) **Infrastructure and Property, Plant & Equipment**

(i) **Cost and Valuation**

Infrastructure, property, plant, furniture and equipment are carried at cost or an independent valuation. Any gain or loss on disposal of assets is determined as the difference between the carrying amount of the asset at the time of disposal and the proceeds from disposal and is included in the operating results in the year of disposal. Any surplus arising as a consequence of revaluation is recognised on the Comprehensive Statement of Income rather than being credited directly to the asset revaluation reserve.

(ii) **Depreciation**

Infrastructure assets and items of property, plant, furniture, equipment and buildings (but excluding freehold land) are depreciated over their estimated useful lives as follows:

• Artwork	50 years
• Buildings	40 years upwards - as assessed
• Plant & Equipment	10 years
• Furniture & Fittings	10 years
• Computer Equipment	5 years
• Mobile Plant	5 years
• Infrastructure - Roads	25-60 years for individual components
• Infrastructure - Drains	100 years
• Infrastructure - Footpaths	60 years
• Infrastructure - Parks Equipment	20 years
• Infrastructure - Street Furniture	20 years

Assets are depreciated from the date of acquisition or, in respect of internally constructed assets, from the time an asset is completed and held ready for use.

(l) **Infrastructure Assets**

Infrastructure assets have been valued on the basis of engineering estimates for current replacement and, having consideration for the age of such assets and the estimated remaining useful life of such assets, accumulated depreciation to date has been deducted from the current estimated replacement cost.

(m) **Leases**

The Council's rights and obligations under finance leases, which are leases that effectively transfer to the Council substantially the entire risks and benefits incidental to ownership of the leased items, are to be initially recognised as assets and liabilities equal in amount to the present value of the minimum lease payments. The assets are disclosed as plant and equipment under lease, and are to be amortised to expense over the period during which the local government is expected to benefit from the use of the leased assets. Minimum lease payments are to be allocated between interest expense and reduction of the lease liability, according to the interest rate implicit in the lease. Lease liabilities are to be allocated between current and non-current components. The principal component of lease payments due on or before the end of the succeeding year is disclosed as a current liability and the remainder of lease liability is disclosed as a non-current liability.

(m) **Leases (continued)**

In respect of operating leases, where the lessor effectively retains substantially all of the risks and benefits incident to ownership of the leased items, lease payments are charged to expense over the lease term and hence no recognition of assets and liabilities is necessary.

(n) **Leaseholder Liability**

This represents Council's obligation to repay the unit lease purchase price paid by residents of the Collier Park Village. This amount becomes due when individual lease holders relinquish their leases and it is predetermined in accordance with the individual leases.

(o) **Goods & Services Tax**

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST) except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the Balance Sheet. Cash flows are included in the Cash Flow Statement on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from or payable to the ATO are classified as operating cash flows in the statement.

(n) **Gain / Loss on Revaluation of Assets**

In accordance with AASB 1001, where a gain or loss is realised upon revaluation of non current assets, the gain is required to be reported as Other Comprehensive Income on the Comprehensive Income Statement rather than being taken directly to the asset revaluation reserve.

In the upcoming year, the City intends to revalue certain classes of Infrastructure Asset - and this will result in either a gain or loss on revaluation of those classes of assets. However, at the time of preparing this budget, it has not been possible to reliably determine the quantum of that revaluation adjustment. Given that such an adjustment can not be reliably measured - and is non-cash in nature, the City has not disclosed any amount for such revaluation adjustment in the Budgeted Comprehensive Income Statement. This departure from the accounting standards has no effect upon the budget nor the financial results disclosed therein.

2. CHANGES IN ACCOUNTING POLICY

Accounting policies applied are consistent with those applied in the previous year. The policies comply with applicable Accounting Standards and other legislative pronouncements. They also include full cost accounting allocations using ABC principles as required under current legislative requirements. These allocations reflect an internal distribution of costs to attribute such corporate costs directly to those areas causing their incurrence. Therefore they do not have any impact upon the overall operating result of the Council.

3. OBJECTIVE AND FUNCTIONS (PROGRAMS) OF COUNCIL

Community Vision

We belong to an engaged and cohesive community that is linked by vibrant local centres and shared spaces. We live and travel in ways that nurture our environment; and our housing and amenities meet the diverse needs of a changing society.

Mission Statement

To work together to create a city for everyone.

Statement of Objective

The City of South Perth is dedicated to providing high quality services to the community through the various service-orientated programs it delivers:

3. OBJECTIVE AND FUNCTIONS (PROGRAMS) OF COUNCIL (continued)

The activities relating to these programs reported on the Statement of Comprehensive Income are as follows:

- **GOVERNANCE**
Reflects the statutory element of local government operations including Council Member support, community consultation and involvement, statutory reporting, compliance and accountability.
- **LAW, ORDER AND PUBLIC SAFETY**
Includes animal control, parking management and the Safer Cities program. This activity also includes fire prevention and the City's payment to FESA for emergency services in relation to its own properties only.
- **EDUCATION**
Operation and maintenance of pre-school facilities including operating costs for public utilities, building maintenance and upkeep of grounds.
- **HEALTH**
Includes food inspection services, noise control, pest control and environmental health administration. The operation and maintenance of the buildings and grounds of various infant health centres within the City are also included in this program.
- **WELFARE**
The operation and maintenance of the buildings and grounds of senior citizens centres located at Manning and South Perth represent the major components of this program. Also included are other voluntary services.
- **HOUSING**
The largest single component of the Housing program is the operation and maintenance of the Collier Park Village and Hostel complex. This includes all operating costs for both facilities and the revenue streams arising from resident's fees and government subsidies in relation to both hostel and the village units. Also included in the Housing program is the revenue and expenditure relating to Council's housing portfolio.
- **COMMUNITY AMENITIES**
This program includes household rubbish collection services and recycling collections plus the operation of a Waste Transfer Station. The administration of Town Planning Schemes and associated regulatory activities are other major components of the Community Amenities Program.
- **RECREATION AND CULTURE**
This program includes the operation and maintenance of halls and their grounds plus the operation of two libraries and a cultural centre. A major component of the revenue stream for this program is the operation of the 27 hole Collier Park Golf Course. Maintenance and upkeep of all sporting and passive reserves and various sporting pavilions and public facilities is included - as are grants to community and cultural organisations. Council's acclaimed regional festival 'Fiesta' also forms part of the Recreation & Culture program.
- **TRANSPORT**
The maintenance and rehabilitation of roads, drainage works, footpaths and parking facilities are major components of the Transport program. Streetscapes and verge maintenance are also included as is the maintenance of traffic devices and traffic signs and expenses relating to street lighting.
- **ECONOMIC SERVICES**
Includes building control and swimming pool inspections plus the operation of the City's plant nursery.
- **OTHER PROPERTY AND SERVICES**
Includes public works overheads and operation of the City's vehicle fleet.

4. STATEMENT OF COMPREHENSIVE INCOME

(a) Interest Revenues (Reg 28)

The City recognises the bulk of its revenue at the commencement of the year when rates are levied. However, expenditure patterns tend to be phased more evenly throughout the year. As some funds collected will necessarily not be required until later in the year, the City invests funds awaiting dispensation in short term financial instruments. Interest is recognised when earned, rather than when received.

Anticipated interest earnings for the 2014/2015 year are shown below:

	Budget 2014	Actual 2014	Budget 2015
Investment Earnings - Municipal & Trust	620,000	611,886	699,000
Investment Earnings - Reserve	1,385,000	1,154,650	1,427,500
Interest on Rates	255,000	280,473	250,000
	\$2,260,000	\$2,047,009	\$2,376,500

(b) Fees and Charges Disclosed by Program (Reg 25)

	Budget 2014	Actual 2014	Budget 2015
General Purpose Funding	370,000	383,738	330,000
Governance	0	0	0
Law, Order, Public Safety	125,600	140,748	103,500
Education	0	0	0
Health & Welfare	19,250	11,489	11,500
Housing	1,855,800	2,054,648	1,384,305
Community Amenities	6,353,120	6,411,042	6,668,250
Recreation & Culture	3,443,500	3,429,178	3,602,100
Transport	1,418,500	1,469,590	1,496,500
Economic Services	383,500	381,554	408,250
Other Property	11,000	11,747	5,000
	\$13,980,270	\$14,293,734	\$14,009,405

(c) Significant Expenses

	Budget 2014	Actual 2014	Budget 2015
Auditors Remuneration	50,000	35,760	52,500
Bad or Doubtful Debts - General Debtors	40,000	4,604	40,000
Bad or Doubtful Debts - Parking Infringements	40,000	4,138	37,500
	\$130,000	\$44,502	\$130,000

(d) Depreciation Expense Attributed by Program (Reg 27)

	Budget 2014	Actual 2014	Budget 2015
Governance	386,500	377,746	393,000
Law, Order, Public Safety	6,600	6,500	7,000
Education	25,000	23,625	17,500
Health	22,750	21,472	14,500
Welfare	65,500	82,353	66,000
Housing	485,000	485,540	435,000
Community Amenities	123,000	153,743	148,000
Recreation & Culture	2,587,500	2,570,784	2,666,500
Transport	7,137,500	7,405,047	8,127,500
Economic Services	6,250	8,960	8,500
Other Property & Services	5,000	4,500	5,000
	\$10,850,600	\$11,140,270	\$11,888,500

(e) Asset Disposals by Type

During the year Council expects to dispose of land and to scrap / replace assets which are no longer considered serviceable but are yet to be fully depreciated. Accordingly, the carrying amounts (book values) are recognised as a cost on disposal. This accounting entry is a 'non cash' book entry only and has no impact on Council's cash position.

Disposals disclosed by Asset Type are:

Asset Category	Sale Proceeds	Carrying Amount	Gain / Loss on Disposal
Plant & Equipment	373,880	(301,285)	72,595
Land & Buildings	22,850,000	(3,545,311)	19,304,689
	\$23,223,880	(\$3,846,596)	\$19,377,284

Further details relating to items of Plant & Equipment to be disposed of during the year can be found at Note 12.

(f) Interest Expense

(Reg 27)

	Budget 2014	Actual 2014	Budget 2015
Interest on City Loans - Municipal	298,814	298,814	222,591
Interest on Self Supporting Loan - Golf Course	215,421	214,435	202,280
Interest on Self Supporting Loans - Community	127,491	122,484	117,396
	\$641,726	\$635,733	\$542,267

5. COUNCIL MEMBERS FEES AND ALLOWANCES

The current year's Annual Budget provides for the following fees and allowances for Council Members:

	Budget 2014	Actual 2014	Budget 2015
Meeting Attendance Fees			
Mayor & Council Members	234,833	232,230	235,000
	\$234,833	\$232,230	\$235,000
Expenses			
Communications / Technology Allowance	55,000	43,908	50,000
Local Government Allowance - Mayor & Deputy	67,500	67,500	71,250
Councillors Training / Seminars	50,000	29,972	50,000
Reimbursements	8,000	7,069	10,000
Mayoral Vehicle (Operating Costs)	2,650	5,586	2,750
Election Expenses	68,000	57,893	0
Subscriptions- WALGA Advisory / Advocacy	45,000	41,034	45,000
Professional Insurances	24,000	24,706	25,000
Other Expenses	12,500	27,686	15,500
Legal Costs - Local Govt Reform	0	0	150,000
Non Cash Items - Depreciation & Carrying Amt	76,125	57,893	70,350
	\$408,775	\$363,247	\$489,850
Total Direct Costs	\$643,608	\$595,477	\$724,850

In June 2013, the Salaries & Allowances Tribunal issued a determination relating to meeting attendance fees and allowances payable to Council Members. This review provided an updated minimum and maximum amount allowable for each class of Council Member entitlements including mayoral allowances, meeting attendance fees and technology / communication allowances. The budget provides a funding allocation in line with the allowable amounts for local governments in the Tribunal's Band 2 classification. The precise quantum of the allowances is the subject of annual consideration by Council.

6. CASH BACKED RESERVES

The City accumulates funds in cash backed Reserves to provide funding for identified projects in the future. These Reserves act as savings plans for the future and are part of a responsible forward financial strategy. The City's cash backed reserves comprise both Discretionary & Quarantined Reserves. The funding and operating results of discrete business entities such as the Collier Park Village and Collier Park Golf Course as well as the Waste Management operation are separately identified and held in cash backed Quarantined Reserves. Future funding for identified City initiatives outside these separate entities is held in Discretionary City Cash Reserves.

PURPOSE OF RESERVES

- **PLANT REPLACEMENT RESERVE**
Used to fund the balance of the purchase price of Plant and Equipment associated with City works after trade-in and allowances. The reserve is funded by annual allocations from the Municipal Fund.
- **FUTURE MUNICIPAL WORKS RESERVE**
Established to accumulate funds for significant future municipal works. The reserve is funded in selected years by discretionary allocations from the Municipal Fund to quarantine funding for future major capital projects.
- **COLLIER PARK RESIDENTS' LOAN OFFSET RESERVE**
Established to partially cash-back the loan liability due to residents departing the village complex. The reserve is funded by the premium representing the difference between the sale price of the units in the village to the ingoing resident and the amount of refund to the departing resident. Adequate funds are maintained in the reserve to meet all short term draw-downs by departing residents on the reserve.
- **COLLIER PARK GOLF COURSE RESERVE**
Established to quarantine funds relating to the Collier Park Golf Course, to purchase plant & equipment, reticulation equipment and to repay debt (if any) associated with the Golf Course. This reserve is funded by an amount equal to a specified percentage of the annual operating surplus excluding depreciation with the remainder returned to the City's Municipal Fund as a dividend in accordance with Council Policy P608.
- **WASTE MANAGEMENT RESERVE**
Established to provide for investment in new waste management initiatives. Funds move into or out of the reserve by annual allocation equal to the operating surplus (deficit) from the waste budget.
- **RETICULATION AND PUMP RESERVE**
Established to provide funds for the replacement of reticulation and pumps at various parks and gardens under the control of Council. It is funded from annual allocations from the Municipal Fund.
- **INFORMATION TECHNOLOGY RESERVE**
Established to finance the acquisition and enhancement of information technology across the City's administration. Ongoing appropriations from the Municipal Fund are provided as and when needed.
- **INSURANCE RISK RESERVE**
This reserve reflects the 'burning cost' method of premium for workers compensation. It supports differences between the "deposit" premium and an adjusted premium in the event of a significant uninsured claim.
- **ASSET ENHANCEMENT RESERVE**
Established to quarantine the net proceeds of major strategic land sales to provide for future significant community based capital projects. During the 2014/2015 year, this reserve will receive funding from the net sales proceeds derived from the sale of the Civic Triangle and Manning Commercial Land. Monies will then be drawn down from this reserve to support major capital initiatives including the Manning Community Hub, EJ Oval Precinct upgrade and the construction of the SJMP foreshore promenade.

6. PURPOSE OF RESERVES (Continued)

- **FOOTPATH RESERVE**
Established to quarantine funding for future path construction / replacement. Funded by municipal allocations only in years when the full Municipal Fund allocation is not deployed directly to the path replacement program.
- **UNDERGROUND POWER RESERVE**
Established to support the City's contribution to the undergrounding of overhead electrical cables.
- **PARKING RESERVE**
Established to quarantine funds contributed by developers in lieu of providing parking facilities for their developments. Council will subsequently use these monies to provide additional parking facilities in the district within the vicinity of these developments as opportunities arise.
- **COLLIER PARK VILLAGE RESERVE**
This reserve accumulates the lease premium, refurbishment levy paid by ingoing residents of the retirement village and the operating result (adjusted for depreciation) for the Village each year. Capital purchases and refurbishment costs associated with this complex are funded from this reserve. In the event of an operating shortfall, the reserve is expected to subsidise the difference so that the facility's operations do not impose a financial burden upon the City's ratepayers.
- **RIVER WALL RESERVE**
Established to quarantine monies to be used to attract matching funds from state government with a view towards sharing financial responsibility for maintaining the river walls. This reserve will be drawn down during the 2014/2015 year to support major capital projects including the replacement of river walls and the construction of the SJMP foreshore promenade.
- **RAILWAY STATION PRECINCT RESERVE**
Established to provide funding for anticipated future works on streetscape enhancements and parking management initiatives in the precincts around the South Perth and Canning Bridge Railway Stations.
- **FUTURE BUILDING WORKS RESERVE**
Established to provide funding for planned future major building projects. Funding may be provided for identified projects in future years to spread the burden of major building infrastructure more equitably. This reserve will be partly drawn down during 2014/2015 to provide funding for the EJ Oval Precinct upgrade.
- **FUTURE TRANSPORT PROJECTS RESERVE**
Established to provide funding for future transport related projects or for road projects that are temporarily suspended whilst awaiting contractor availability or external approvals.
- **FUTURE STREETSAPES WORKS RESERVE**
Established to provide funding for planned (future) major streetscape projects. Funding from the Municipal Fund may be provided for identified projects in particular years.
- **FUTURE PARKS WORKS RESERVE**
Established to provide funding for future major park development works. Funding may be allocated from the Municipal Fund for this purpose in particular years.
- **SUSTAINABLE INFRASTRUCTURE RESERVE**
Established to provide funding for sustainability aspects of major capital initiatives. Funding is derived from a component contained within the annual rates revenue.

7. MAJOR RESERVE TRANSFERS

The reasons for major transfers of funds into Reserves and also back to the Municipal Fund from Reserves as shown in the detailed Schedule of Movement in Reserves are:

Transfers to Municipal Fund

Plant Replacement Reserve	Partial contribution to purchase of new machinery	500,000
Future Municipal Works Reserve	Contribution towards infrastructure works	0
Collier Park Village Loan Offset	Refunds to departing residents	2,000,000
Collier Park Golf Course Reserve	Loan & Capital expenditure & dividend to Muni Fund	565,000
Waste Management Reserve	Replacement bins and works at Transfer Station	350,450
Asset Enhancement Reserve	Contribution towards major capital initiatives	21,200,000
Collier Park Village Reserve	Capital Expenditure and reimburse operating loss	713,750
River Wall Reserve	Matching contribution towards capital projects	1,000,000

Transfers to Reserves from Municipal Fund (excluding Interest revenue earned)

Collier Park Village Loan Offset	Incoming refundable amounts from new residents	2,750,000
Collier Park Golf Course	Operating Result for Year & cash injection	935,000
Waste Management Reserve	Operating Result for Year	190,258
Insurance Risk Reserve	Cover retrospective WC Insurance claim adjustments	0
Asset Enhancement Reserve	Proceeds from planned strategic land disposals	23,450,000
Collier Park Village Reserve	Lease Premiums & Refurb Levies from new residents	500,000
Sustainable Infrastructure Reserve	Sustainability elements of future major capital projects	350,000

The City has a custodial responsibility for certain refundable monies associated with the Collier Park Village (Refundable Loans). These amounts do not result in the recognition of revenue upon their receipt and are transferred directly to the Collier Park Village Residents Loan Offset Reserve. The monies are held by the City in this reserve until the residents depart from the Village and the monies are then refunded from the relevant reserve. The movement in this reserves resulting from these transactions is disclosed in the Rate Setting Statement as Transfers to Non City Reserves.

In the 2014/2015 budget year, there is a significant increase in the City's Discretionary (cash backed) Reserve Funds which reflects the transfer of proceeds from the disposal of several strategic land parcels into cash backed reserves. These planned disposals of unproductive land assets are generating funds which will be applied to create new community assets in 2014/2015 and future years - including the Manning Community Hub, EJ Oval Precinct Upgrade and George Burnett Leisure Centre expansion.

These projects will be delivered over several years commencing with 2014/2015 - so the funds generated by the land parcel disposals are being quarantined in the Asset Enhancement Reserve where they are specifically 'marked' as applying to particular projects and held until required. Each major discretionary capital project has its own funding strategy - and these Reserve funds are a specifically identified part of that funding plan.

Interest earned on Reserve funds is transferred to reserves - apportioned according to their respective balances.

8. CONTRIBUTIONS / GRANTS FOR DEVELOPMENT OF ASSETS

Grants and contributions for the development of assets shown on the Comprehensive Income Statement are comprised of the following (other grants are for operational purposes rather than asset acquisition):

Grant for Road Construction	232,500
Grants for Environmental Works	530,000
Grants / Contributions for Building Works	200,000
	\$962,500

9. TRADING UNDERTAKINGS AND MAJOR LAND TRANSACTIONS

The Local Government Financial Management Regulations 27(i) & (k) require the disclosure of trading undertakings and major land transactions in which Council is involved.

The City expects to be involved in major land transactions during the 2014/2015 year:

- Disposal of commercial land adjacent to the Manning Community Hub.
- Disposal of Civic Triangle site - bounded by Labouchere Rd, Mill Pt Road and Mends St.

Land Parcel	Disposal Type	Disposal Date	Est. Net Proceeds	Est. Sale Cost
Civic Triangle	EOI Process	September 2014	20,000,000	380,000
Manning Commercial Land	Auction	February 2015	2,850,000	42,750
			\$22,850,000	\$422,750

Business plans relating to the proposed disposal of the Manning Commercial land will be prepared in accordance with statutory requirements and made available for inspection during the 2014/2015 financial year (ahead of the proposed disposal date).

The business plan for the Civic Triangle site was prepared and advertised for public submissions in 2013. Following that, the City conducted a Tender process to select an appropriately qualified firm to represent the City's interests in this matter. The City subsequently appointed property and legal advisors who have led a two stage Expression of Interest process to progress the transaction on the City's behalf. The transaction is expected to be concluded in September / October 2014.

The net sale proceeds of the disposal of the Civic Triangle and Manning Commercial land will be transferred to the Asset Enhancement Reserve as indicated in the 2014/2015 Annual Budget. These funds will be applied in 2014/2015 and future years to support the construction of major community assets - including the Manning Community Hub, EJ Oval Precinct Upgrade and George Burnett Leisure Centre Expansion.

Each major discretionary capital project has its own specific funding model that separately identifies the respective contributions from cash reserves, grant funding, land disposals and general funds. For those projects that have a dependence on land disposals as part of their funding package, the project will not commence until the related land disposal has been concluded

A contract relating to the disposal of the land parcels at Lot 800 & 801 Ray St, South Perth by private treaty was executed in 2013/2014. The transaction involves a deferred settlement over 3 instalments. The first instalment (deposit) of \$2.5M has been quarantined as restricted cash in the 2013/2014 year and the second instalment of \$0.6M will be received in 2014/2015. Title to the subject land parcel will not transfer until receipt of the final instalment in 2015/2016.

10. LOAN BORROWINGS

The City uses loan borrowings as part of a responsible and sustainable funding strategy. Borrowings are undertaken in accordance with Council Policy P604 - Use of Debt as a Funding Source. Borrowings are sourced through WA Treasury Corporation and are taken as fixed rate borrowings on terms that match the life of the associated asset. All loan borrowings are secured against the general revenue of the City.

In some circumstances the City acts as a guarantor for community sporting groups or associations for Self Supporting Loans. Repayments of principal and interest for Self Supporting Loans are all fully reimbursed by the beneficiary community group / association. There is no impost on municipal funds for servicing these loans.

Loan No	Purpose	Interest %	Maturity	Opening Balance	New Loan Proceeds	Principal Repayments	Interest Repayments	Closing Balance
City Loans								
222	Infrastructure Capital Projects	5.48%	Jun 2015	189,497	0	(189,497)	(6,496)	0
223	Infrastructure Capital Projects	6.32%	Jun 2019	1,730,800	0	(304,593)	(100,736)	1,426,207
225A	Infrastructure Capital Projects	5.48%	Jun 2021	1,510,070	0	(181,999)	(79,325)	1,328,071
225B	Infrastructure Capital Projects	4.02%	Jun 2021	808,343	0	(102,050)	(31,165)	706,293
226	UGP Deferred Payment Option	4.23%	Dec 2014	351,172	0	(351,172)	(4,869)	0
				4,589,882	0	(1,129,311)	(222,591)	3,460,571
Self Supporting Loan - Collier Park Golf Course								
227	Upgrade Island 9 Hole Course	4.97%	Sep 2026	4,130,083	0	(251,215)	(202,279)	3,878,868
				4,130,083	0	(251,215)	(202,279)	3,878,868
Self Supporting Loans - Community Sporting Groups / Associations								
218	Manning Tennis Club	6.59%	Nov 2015	12,056	0	(8,392)	(544)	3,664
220	Old Mill Theatre	6.28%	Nov 2021	34,879	0	(3,865)	(2,117)	31,014
224	South Perth Hospital Extension	6.15%	Feb 2020	1,450,179	0	(206,625)	(87,288)	1,243,554
228	South Perth Bowling Club	4.49%	Nov 2027	77,117	0	(4,211)	(3,559)	72,906
229	South Perth Bowling Club	4.49%	Nov 2027	469,748	0	(25,428)	(20,627)	444,320
230 *	South Perth Bowling Club	4.40%	Jul 2029	0	100,000	(3,596)	(3,261)	96,404
				2,043,979	100,000	(252,117)	(117,397)	1,891,862
				\$10,763,944	\$100,000	(\$1,632,643)	(\$542,267)	\$9,231,301

* New Loan details are calculated using indicative quotations supplied by WA Treasury Corporation and will be subject to firm quotes at the time the actual borrowing is undertaken.

11 (a) OPENING POSITION

In order to ensure the prompt availability of operating funds at the commencement of the financial year (and to avoid the associated overdraft costs) Council prepares its Annual Budget on a timeframe which facilitates adoption by early July each year. This necessarily involves the use of estimated figures for the budget opening position and (projected) year end actual figures - as these are not finalised until after the Annual Budget is adopted.

The estimated opening position used in the derivation of this financial year's Budget was calculated in accordance with the requirements of the Local Government Financial Management Regulations (1996) and the Department of Local Government Guideline No 8. The opening position reflects the projected Net Current Asset position of the Council as at 1 July after allowing for year end adjustments and therefore represents the current accrual position rather than a cash position.

Balances used in the calculation of the opening position (Restricted Assets excluded) are as follows:

Current Assets	Balance
Cash on Hand	441,197
Investments (including Restricted Cash)	43,104,898
Debtors - Rates (excluding Deferred amounts)	141,227
Debtors - Others	1,734,807
Inventory	150,168
Inventory - Land Held for Resale	5,025,711
Prepayments & Accrued Income	502,832
Total Current Assets	\$51,100,840

Total Current Assets	\$51,100,840
Adjust for	
Self Supporting Loan Principal Recouped	(248,519)
Land Held for Resale	(5,025,711)
Adjusted Total Current Assets	\$45,826,610

Current Liabilities	Balance
Accounts Payable	(2,903,509)
Accrued Wages	(241,886)
Interest Bearing Liabilities	(1,629,046)
Income in Advance	(2,468,220)
Provisions	(3,659,109)
Total Current Liabilities	\$(10,901,770)

Total Current Liabilities	\$(10,901,770)
Add back	
Interest Bearing Liabilities	1,629,046
Liabilities Associated with Restricted Assets - Deposit in Advance (Land Disposal)	2,355,651
Adjusted Total Current Liabilities	\$(6,917,073)

Adjusted Net Current Assets	\$38,909,537
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Adjusted Net Current Assets	\$38,909,537
Less	
Restricted Assets (Cash Reserves)	(36,043,818)

Opening Position - (Includes Carry Forward Works of \$1,991,000)	\$2,865,719
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11 (b) CLOSING POSITION

The projected closing position (as defined in the Local Government Financial Management Regulations & Guidance Note 8) at the end of the budget period is expected to be:

Current Assets	Balance
Cash on Hand	1,517,984
Investments (including Restricted Cash)	48,000,000
Debtors - Rates (excluding Deferred amounts)	161,227
Debtors - Others	2,202,074
Inventory	140,168
Inventory - Land Held for Resale	2,000,000
Prepayments & Accrued Income	507,833
Total Current Assets	\$54,529,286

Total Current Assets	\$54,529,286
Adjust for	
Self Supporting Loan Principal Recouped	(258,287)
Land Held for Resale	(2,000,000)
Adjusted Total Current Assets	\$52,270,999

Current Liabilities	Balance
Accounts Payable	(2,570,509)
Accrued Wages	(221,886)
Interest Bearing Liabilities	(1,144,820)
Income in Advance	(3,068,220)
Provisions	(3,659,109)
Total Current Liabilities	\$(10,664,544)

Total Current Liabilities	\$(10,664,544)
Add back	
Interest Bearing Liabilities	1,144,820
Liabilities Associated with Restricted Assets - Deposit in Advance (Land Disposal)	2,955,651
Adjusted Total Current Liabilities	\$(6,564,073)

Adjusted Net Current Assets	\$45,706,927
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Adjusted Net Current Assets	\$45,706,927
Less	
Restricted Assets (Cash Reserves)	(39,376,376)

Closing Position - (will reduce by \$1,991,000 after Carry Forward Works of \$1,991,000)	\$6,330,550
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The final actual 2013/2014 Closing Position (which becomes the Opening Position for this Budget) is determined after the close-off of the 2013/2014 year end financial accounts. At that time any difference between the estimated Closing Position (used to facilitate the adoption of the Budget in early July) and the final (audited) position is determined and brought to account through the Q1 Budget Review in October. The closing position as declared above includes funds associated with Carry Forward Works and Employee Leave Entitlements.

12. DETAILS OF ASSET DISPOSALS

During the budget period it is planned that Council will dispose of certain non current assets either by trade-in or outright sale. Anticipated gains (losses) on disposal are:

Asset Description	Plant Number	Sale Proceeds	Carry Amount	Gain (Loss)
Audi A4.2.0 TDI Diesel	40008	26,000	10,350	15,650
Audi A4.2.0 TDI Diesel	41013	26,000	16,800	9,200
Audi A4.2.0 TDI Diesel	48027	26,000	15,850	10,150
Honda Accord Euro Luxury Sedan	43380	18,000	22,315	(4,315)
Toyota Hybrid Camry	43377	16,000	6,580	9,420
Subaru Liberty Sedan	47091	16,000	11,150	4,850
Subaru Liberty Premier Wagon	46056	18,000	15,700	2,300
Ford Falcon Cab Chassis XL	43386	12,000	13,545	(1,545)
Ford PK Ranger 4x2 XL 3.0L Turbo Diesel	43383	12,000	9,045	2,955
Ford Falcon Utility FG C/Cab 4.0L LPG	43364	10,000	2,515	7,485
Toyota Hiace Panel Van	43363	11,000	1,320	9,680
Ford FG Utility 4x2	43365	9,000	4,520	4,480
Ford PK Ranger 4x2 Crew Ca Pickup XL	43384	12,000	9,045	2,955
Mitsubishi Triton Crew Cab	47096	17,000	18,595	(1,595)
Mitsubishi Triton Crew Cab	47094	17,000	17,245	(245)
Hyundai I30 SX Wagon	47095	13,000	8,810	4,190
MacDonald Johnson Series 2000 Compact Sweeper	75036	25,000	54,350	(29,350)
Mitsubishi Dual Cab Truck	53040	25,000	0	25,000
John Papas Trailer	73415	1,000	0	1,000
Toro Zero Turn Groundmaster	83092	4,000	5,800	(1,800)
Agrifarm Slasher Mower AFM Slasher	73631	1,500	4780	(3,280)
Toro 3500D Ride on Groundmaster	83086	4,000	0	4,000
Stihl FS460 Brushcutter	73782	100	965	(865)
Stihl FS460 Brushcutter	73784	100	965	(865)
Stihl FS460 Brushcutter	73783	100	965	(865)
Stihl BG86C Blower	73816	60	280	(220)
Mowmaster MEY 4HP Edger	73730	150	690	(540)
Stihl FS460 Brushcutter	73787	100	965	(865)
Stihl FS460 Brushcutter	73788	100	965	(865)
Stihl FS460 Brushcutter	73789	100	965	(865)
MEY 4HP Edger	73735	150	690	(540)
Stihl BG86C Blower	73790	60	280	(220)
Stihl FS460 Brushcutter	73791	100	965	(865)
Stihl FS460 Brushcutter	73792	100	965	(865)
MEY 4HP Edger	73741	150	690	(540)
Stihl BG86C Blower	73793	60	280	(220)
Stihl FS460 Brushcutter	73794	100	965	(865)
Stihl BG86C Blower	73795	60	280	(220)
Stihl BG86C Blower	73796	60	280	(220)
Stihl BG86C Blower	73797	60	280	(220)
Stihl FS460 Brushcutter	73799	100	965	(865)
Stihl FS460 Brushcutter	73800	100	965	(865)
MEY 4HP Edger	73749	150	690	(540)
MEY 4HP Edger	73705	150	460	(310)
Stihl Pole Saw HT101	73615	150	230	(80)
Stihl Chainsaws MS192T	73769	150	275	(125)
Stihl FS460 Brushcutter	73802	100	965	(865)
Stihl BT121 Auger/Post Hole Digger	73556	100	0	100

12. DETAILS OF ASSET DISPOSALS (Continued)

Asset Description	Plant Number	Sale Proceeds	Carry Amount	Gain (Loss)
Stihl BG86C Blower	73803	60	280	(220)
Stihl BG86C Blower	73808	60	280	(220)
Stihl BG86C Blower	73811	60	280	(220)
Stihl BR500 Backpack Blower	73815	100	515	(415)
Stihl BG86C Blower	73818	60	280	(220)
Stihl BG86C Blower	73820	60	280	(220)
Stihl Pole Saw HT101	73821	150	580	(430)
Stihl BG86C Blower	73822	60	280	(220)
Stihl MS192T Chainsaws	73628	100	100	0
Stihl BG86C Blower	73824	60	280	(220)
Stihl BG86C Blower	73828	60	280	(220)
Stihl BG86C Blower	73829	60	280	(220)
Aussie SN0383Brick Saw Cutter	73239	200	0	200
Crommelin Plate Compactor CC90R	73626	150	295	(145)
Yamaha Generator 2000IS Genset	73621	150	375	(225)
Stihl MS192 Chainsaw	73764	250	275	(25)
Crommelin Plate Compactor CC70R	73564	150	130	20
Yamaha Generator 2000IS Genset	73622	150	375	(225)
Stihl Pole HT101 Saw	77064	100	450	(350)
MEY 4HP Edger	77059	200	245	(45)
Stihl HS81T Hedgetrimmer	77061	100	285	(185)
Stirl Vacuum Cleaner	77057	50	30	20
Scorpion Compressor –B28001	77058	100	35	65
Liberty Pressure Cleaner	77021	100	0	100
Couger Pressur Cleaner	77043	100	0	100
Ford Falcon Ute C/Cab LPG 4.0L	47088	13,000	4,600	8,400
JCB Back Hoe	75019	8,000	0	8,000
Stihl BG86C Blower	72011	60	215	(155)
Stihl MS261 Chainsaw	72130	200	375	(175)
Stihl MS261 Chainsaw	72131	200	375	(175)
Stihl BG86C Blower	72145	60	285	(225)
Stihl BG86C Blower	72146	60	285	(225)
Dwyer & Felt 4HP Bunker Edger	72133	200	730	(530)
Dwyer & Felt 4HP Bunker Edger	72132	200	730	(530)
Ransom Commander 3520 Mower	82045	8,000	18,450	(10,450)
Kubota L3130 Tractor	72073	8,000	0	8,000
Ford FG R6 Utility (Tub)	43366	11,000	3730	7,270
		\$373,880	\$301,285	\$72,595

Items to be traded will be replaced (wherever possible) on a 'like for like' basis - providing that the replacement item continues to reflect a 'best value' and 'fit for purpose' outcome. Trade in figures reflect professional officer estimates of the likely trade values based on known market conditions and likely trade in dates.

13. RATES INFORMATION

(a) Rate in the Dollar

A rate of 6.0700 cents in the dollar (6.5473 in 2013/2014) will be applied to the Gross Rental Value (GRV) of all rateable properties in the municipality which are not subject to the minimum rate. This rate will be applied to both Residential and Commercial properties within the district.

(b) Minimum Rate

Council will impose a minimum rate of \$875.00 per annum for the 2013/2014 budget year (\$825.00 in 2013/2014). This amount has been determined to be an equitable minimum rate to reflect the basic cost of servicing lots.

3. RATES INFORMATION (Continued)

(c) Instalment Options

In accordance with the requirements of the Local Government Act (1995) and the Local Government Financial Management Regulations (1996), the City offers ratepayers a choice of payment of rates by either one, two or four instalments. To offset the cost of offering the instalment payment option, the Local Government Act (1995) allows the City to charge a \$10.00 administration fee on the second, third and fourth instalments plus interest at the prescribed rate of 5.5% per annum on instalment payments.

(d) Instalment Due Dates

The due dates for each payment under the instalment options for the 2014/2015 rating year are:

1 st Instalment	27 August 2014
2 nd Instalment	05 November 2014
3 rd Instalment	14 January 2015
4 th Instalment	11 March 2015

To qualify for the instalment option, ratepayers must pay any arrears and the full amount of the first instalment by the due date for the first instalment number.

(e) Penalty Interest

An interest charge of 11% per annum will be applied to all outstanding rates (excluding deferrals by qualifying pensioners) in accordance with the provisions of the Local Government Act. This is consistent with the rate of interest charged by FESA on outstanding Emergency Services Levy (ESL) payments.

(f) Concessions

In accordance with the provisions of the Rates & Charges (Rebates & Deferments) Act, concessions will be offered to eligible pensioners and seniors to allow them to either defer their rates or receive a percentage rebate of their rates provided they register within the specified period and pay the balance of rates and charges within the year in which they are assessed. Eligibility for a concession is determined by meeting the requirements specified in the Rates & Charges (Rebates & Deferments) Act.

(g) Incentive Scheme

An incentive scheme to encourage the early payment of rates will again operate in the 2014/2015 year. To be eligible, a ratepayer must pay their current year's rates (plus any outstanding arrears) in full by the due date for the first instalment (20 August 2014). Registered pensioners are eligible to enter upon payment of their rates (less the amount of the Pensioner Rebate). Arrears must be cleared, but amounts legitimately deferred under the Pension Deferrals scheme need not be paid to be eligible for the prize draw. All prizes offered in the Rates Early Payment Incentive Scheme are donated by sponsors and no cost is incurred by the City in providing those prizes.

(h) Rates Charges & Interest

Anticipated yields from administration fees and interest charges relating to rates for the 2014/2015 year are:

	2014	2015
Administration Fees - Rates	138,140	140,000
Interest on Rates (Pre-Interest on Instalments & Penalty Interest)	280,473	250,000
	\$420,627	\$392,015

(i) Emergency Services Levy

During the 2014/2015 year the City will again be required to perform the role of third party collection agent for the Emergency Services Levy (ESL) for properties within the district. The ESL is a state government levy used to fund the operations of the career and volunteer fire brigades.

All monies collected by the City for the ESL are forwarded directly to the Fire and Emergency Services Authority (FESA). As the monies are collected on behalf of a third party and are remitted to FESA on a quarterly basis, the ESL revenues are treated as non controlled items - and are excluded from the City's Statement of Financial Position. Following the City's adoption of the FESA Option B payment model, only the outstanding debts for ESL owed to the City at year end are recorded in the City's Balance Sheet.

14. RESERVE BALANCES

Reg 27(g)

	2014 Budget	2014 Actual	2015 Budget
Discretionary Reserves			
Plant Replacement Reserve			
Opening Balance as at 1 July	714,559	714,559	688,629
Transfers from Retained Surplus	350,000	350,000	0
Interest Revenue	25,519	24,070	15,500
Transfers to Retained Surplus	(400,000)	(400,000)	(500,000)
Closing Balance as at 30 June	\$690,078	\$688,629	\$204,129
Future Municipal Works Reserve			
Opening Balance as at 1 July	826,651	826,651	349,817
Transfers from Retained Surplus	0	0	0
Interest Revenue	29,586	23,166	12,500
Transfers to Retained Surplus	(500,000)	(500,000)	(0)
Closing Balance as at 30 June	\$356,237	\$349,817	\$362,317
Reticulation & Pump Replacement Reserve			
Opening Balance as at 1 July	215,721	215,721	223,196
Transfers from Retained Surplus	0	0	0
Interest Revenue	11,089	7,475	7,500
Transfers to Retained Surplus	(0)	(0)	(0)
Closing Balance as at 30 June	\$226,810	\$223,196	\$230,696
Information Technology Reserve			
Opening Balance as at 1 July	519,007	519,007	486,577
Transfers from Retained Surplus	100,000	100,000	0
Interest Revenue	20,489	17,570	17,500
Transfers to Retained Surplus	(150,000)	(150,000)	(0)
Closing Balance as at 30 June	\$489,496	\$486,577	\$504,077
Insurance Risk Reserve			
Opening Balance as at 1 July	141,664	141,664	172,122
Transfers from Retained Surplus	25,000	25,000	0
Interest Revenue	7,965	5,458	6,000
Transfers to Retained Surplus	(0)	(0)	(0)
Closing Balance as at 30 June	\$174,629	\$172,122	\$178,122
Asset Enhancement Reserve			
Opening Balance as at 1 July	897,719	897,719	3,455,684
Transfers from Retained Surplus	2,500,000	2,500,000	23,450,000
Interest Revenue	57,682	57,965	164,500
Transfers to Retained Surplus	(1,280,000)	(0)	(21,200,000)
Closing Balance as at 30 June	\$2,175,401	\$3,455,684	\$5,870,184

14. RESERVE BALANCES (Continued)

	2014 Budget	2014 Actual	2015 Budget
Path Works Reserve			
Opening Balance as at 1 July	147,932	147,932	153,058
Transfers from Retained Surplus	0	0	0
Interest Revenue	7,604	5,126	5,500
Transfers to Retained Surplus	(0)	(0)	(0)
Closing Balance as at 30 June	\$155,536	\$153,058	\$158,558
UGP Reserve			
Opening Balance as at 1 July	96,669	96,669	100,014
Transfers from Retained Surplus	0	0	0
Interest Revenue	5,053	3,345	3,500
Transfers to Retained Surplus	(0)	(0)	(0)
Closing Balance as at 30 June	\$101,722	\$100,014	\$103,514
Parking Reserve			
Opening Balance as at 1 July	133,245	133,245	137,862
Transfers from Retained Surplus	0	0	0
Interest Revenue	6,849	4,617	5,000
Transfers to Retained Surplus	(0)	(0)	(0)
Closing Balance as at 30 June	\$140,094	\$137,862	\$142,862
River Wall Reserve			
Opening Balance as at 1 July	1,159,236	1,159,236	1,449,814
Transfers from Retained Surplus	500,000	500,000	0
Interest Revenue	43,220	40,578	33,000
Transfers to Retained Surplus	(250,000)	(250,000)	(1,000,000)
Closing Balance as at 30 June	\$1,452,456	\$1,449,814	\$482,814
Railway Station Reserve			
Opening Balance as at 1 July	686,449	686,449	710,236
Transfers from Retained Surplus	0	0	0
Interest Revenue	30,286	23,787	25,000
Transfers to Retained Surplus	(0)	(0)	(0)
Closing Balance as at 30 June	\$716,735	\$710,236	\$735,236
Future Building Works			
Opening Balance as at 1 July	2,042,719	2,042,719	2,114,882
Transfers from Retained Surplus	0	0	0
Interest Revenue	75,176	72,163	61,000
Transfers to Retained Surplus	(0)	(0)	(0)
Closing Balance as at 30 June	\$2,117,895	\$2,114,882	\$2,175,882

14. RESERVE BALANCES

	2014 Budget	2014 Actual	2015 Budget
Future Transport Projects Reserve			
Opening Balance as at 1 July	479,091	479,091	495,417
Transfers from Retained Surplus	0	0	0
Interest Revenue	19,589	16,326	17,500
Transfers to Retained Surplus	(0)	(0)	(0)
Closing Balance as at 30 June	\$498,680	\$495,417	\$512,917
Future Streetscapes Reserve			
Opening Balance as at 1 July	93,318	93,318	96,550
Transfers from Retained Surplus	0	0	0
Interest Revenue	4,823	3,232	3,500
Transfers to Retained Surplus	(0)	(0)	(0)
Closing Balance as at 30 June	\$98,141	\$96,550	\$100,050
Future Parks Reserve			
Opening Balance as at 1 July	4,811	4,811	4,976
Transfers from Retained Surplus	0	0	0
Interest Revenue	286	165	0
Transfers to Retained Surplus	(0)	(0)	(0)
Closing Balance as at 30 June	\$5,097	\$4,976	\$4,976
Sustainable Infrastructure Reserve			
Opening Balance as at 1 July	1,079,133	1,079,133	1,269,096
Transfers from Retained Surplus	350,000	350,000	350,000
Interest Revenue	39,352	39,963	50,500
Transfers to Retained Surplus	(200,000)	(200,000)	(0)
Closing Balance as at 30 June	\$1,268,485	\$1,269,096	\$1,669,596
Total for Discretionary Reserves	\$10,667,492	\$11,907,930	\$13,435,431
Quarantined Reserves			
Collier Park Village Residents Offset Reserve			
Opening Balance as at 1 July	18,188,429	18,188,429	19,579,543
Transfers from Retained Surplus	3,100,000	3,747,250	2,750,000
Interest Revenue	827,133	644,859	890,000
Transfers to Retained Surplus	(2,000,000)	(3,000,995)	(2,000,000)
Closing Balance as at 30 June	\$20,115,562	\$19,579,543	\$21,219,543
Collier Park Village Reserve			
Opening Balance as at 1 July	1,675,595	1,675,595	1,657,384
Transfers from Retained Surplus	500,000	679,560	500,000
Interest Revenue	84,557	59,382	59,000
Transfers to Retained Surplus	(553,893)	(757,153)	(713,750)
Closing Balance as at 30 June	\$1,706,259	\$1,657,384	\$1,502,634

14. RESERVE BALANCES

	2014 Budget	2014 Actual	2015 Budget
Collier Park Hostel Bonds Reserve			
Opening Balance as at 1 July	2,064,292	2,064,292	0
Transfers from Retained Surplus	730,000	733,944	0
Interest Revenue	0	0	0
Transfers to Retained Surplus	(2,794,292)	(2,798,236)	(0)
Closing Balance as at 30 June	\$0	\$0	\$0
Collier Park Hostel Reserve			
Opening Balance as at 1 July	352,465	352,465	0
Transfers from Retained Surplus	0	0	0
Interest Revenue	68,684	43,147	0
Transfers to Retained Surplus	(317,849)	(395,612)	(0)
Closing Balance as at 30 June	\$103,300	\$0	\$0
Collier Park Golf Course Reserve			
Opening Balance as at 1 July	83,057	83,057	147,329
Transfers from Retained Surplus	973,995	448,010	935,000
Interest Revenue	0	3,640	20,000
Transfers to Retained Surplus	(612,724)	(387,378)	(565,000)
Closing Balance as at 30 June	\$444,328	\$147,329	\$537,329
Waste Management Reserve			
Opening Balance as at 1 July	4,240,258	4,240,258	2,935,400
Transfers from Retained Surplus	316,747	337,024	190,258
Interest Revenue	147,589	117,978	90,000
Transfers to Retained Surplus	(2,065,000)	(1,759,861)	(350,450)
Closing Balance as at 30 June	\$2,639,594	\$2,935,399	\$2,865,208
Total Quarantined Reserves	\$25,009,043	\$24,319,655	\$26,124,715
Summary of Reserve Balances			
Opening Balance as at 1 July	35,842,020	35,842,020	36,227,587
Transfers from Retained Surplus	9,445,742	9,770,788	28,175,258
Interest Revenue	1,512,531	1,214,013	1,486,500
Transfers to Retained Surplus	(11,123,758)	(10,599,234)	(26,329,200)
Closing Balance as at 30 June	\$35,676,535	\$36,227,587	\$39,560,145



Management Budget >



CITY OF SOUTH PERTH
2014/2015 - BUDGETED OPERATING REVENUE & EXPENDITURE
June-2014

Key Responsibility Areas	2013/2014 Budget		2013/2014 Projection		2014/2015 Budget		2014/2015 Comments / Notes
REVENUE							
Chief Executive's Office							
City Administration		0		50,000		26,000	
Human Resources Admin Revenue		0		0		0	
Governance Admin		41,000		16,950		26,000	
Ranger Services							
Animal Control		132,100		145,235		102,000	
Fire Prevention		1,500		3,558		2,000	
Parking Management		1,442,000		1,449,976		1,553,500	
District Rangers		7,000		8,309		2,500	
Sub Total Revenue - Ranger Services		1,582,600		1,607,077		1,660,000	
Total Revenue - Governance & Legal		1,623,600		1,624,028		1,686,000	
Total Revenue - Chief Executive's Office		1,623,600		1,674,028		1,712,000	
Directorate - Financial & Information Services							
Administration		0		0		26,000	
Financial Services							
Administration		605,000		619,540		1,077,533	
Investment Activities		2,425,564		2,198,697		2,561,111	
Rating Activities		29,239,254		29,258,458		31,720,702	
Property Management		495,327		570,122		463,146	
Total Revenue - Financial Services		32,765,145		32,646,818		35,848,492	
Information Services							
Information Technology		13,000		17,041		0	
Total Revenue - Information Services		13,000		17,041		0	
Library Services							
Administration		29,500		35,629		14,120	
Civic Centre Library		12,500		16,609		13,750	
Manning Library		4,000		1,171		2,750	
Old Mill		3,000		2,159		2,500	
Total Revenue - Library Services		49,000		55,568		33,120	
Total Revenue - Dir Financial & Info Services		32,827,145		32,719,427		35,881,612	

CITY OF SOUTH PERTH
2014/2015 - BUDGETED OPERATING REVENUE & EXPENDITURE
June-2014

Key Responsibility Areas	2013/2014 Budget		2013/2014 Projection		2014/2015 Budget		2014/2015 Comments / Notes
Directorate - Development & Community Services							
Administration		22,500		22,768		0	
Planning		745,000		853,246		643,250	
Building Services		396,000		387,948		418,250	
Community, Culture & Recreation							
Administration		5,150		3,315		5,000	
Major Events		403,000		360,227		405,000	
Community Events		17,000		17,948		17,500	
Fiesta		100,000		92,167		70,000	
Recreation & Facility Bookings		232,000		212,395		237,000	
Senior Citizens		45,000		45,878		0	
Safer City Program		0		0		0	
Halls & Public Buildings		235,000		194,479		214,500	
Total Revenue - Community, Culture & Recreation		1,037,150		926,408		949,000	
Collier Park Retirement Complex							
Collier Park Village		923,110		924,750		1,000,250	
Collier Park Hostel		980,000		964,837		0	
Collier Park Community Centre		5,500		5,455		5,000	
Total Revenue - Collier Park Complex		1,908,610		1,895,042		1,005,250	
Health & Regulatory Services							
Administration		1,250		15,972		1,500	
Preventative Services		73,000		62,196		70,000	
Other Sanitation		0		2,127		1,500	
Total Revenue - Health Services		74,250		80,295		73,000	
Total Revenue - Dir Development & Community		4,183,510		4,165,708		3,088,750	
TOTAL REVENUE - ADMIN BUSINESS UNITS		38,634,255		38,559,162		40,682,362	

CITY OF SOUTH PERTH
2014/2015 - BUDGETED OPERATING REVENUE & EXPENDITURE
June-2014

Key Responsibility Areas	2013/2014 Budget		2013/2014 Projection		2014/2015 Budget		2014/2015 Comments / Notes
EXPENDITURE							
Chief Executive's Office							
City Administration							
Corporate Support		1,124,336		877,060		1,592,525	
Building Operating Costs		108,897		90,719		107,250	
Human Resources Administration		176,837		188,230		202,851	
Total Expense - City Administration		1,410,070		1,156,009		1,902,626	
Governance Admin		561,659		567,450		666,290	
Governance - Elected Members		1,383,164		1,336,486		1,534,085	
City Communications							
Community Promotions		475,364		487,415		505,778	
Publications		123,000		120,124		146,000	
Ranger Services							
Animal Control		249,740		233,890		252,594	
Fire Prevention		88,196		88,513		89,385	
Parking Management		614,013		618,372		691,691	
District Rangers		318,286		315,416		324,708	
Other Law & Order		0		0		3,000	
Total Expense - Ranger Services		1,270,235		1,256,191		1,361,378	
Total Expense - Governance		3,813,422		3,767,666		4,213,531	
Total Expense - Chief Executive's Office		5,223,492		4,923,675		6,116,157	
Director Financial & Info Services							
Administration		218,577		193,610		240,018	
Financial Services		0		0		0	
Administration		367,677		359,760		366,059	
Rating Activities		252,947		254,335		281,533	
Investment Activities		466,305		425,902		379,987	
Property Management		512,765		207,779		3,533,811	
Total Expense - Financial Services		1,818,271		1,441,386		4,801,408	
Information Technology		980,322		901,704		838,509	
Customer Services Team		279,768		258,629		245,328	

CITY OF SOUTH PERTH
2014/2015 - BUDGETED OPERATING REVENUE & EXPENDITURE
June-2014

Key Responsibility Areas	2013/2014 Budget		2013/2014 Projection		2014/2015 Budget		2014/2015 Comments / Notes
Library Services							
Library Administration		246,525		225,144		241,750	
Civic Centre Library		1,476,490		1,522,145		1,566,977	
Manning Library		600,221		628,674		633,817	
Local Studies Collection		60,750		56,363		5,000	
Old Mill		58,139		51,371		55,186	
Total Expense - Library Services		2,442,125		2,483,697		2,502,730	
Total Expense - Dir Finance & Info Services		5,520,486		5,085,416		8,387,975	
Directorate - Development & Community Services							
Administration		223,085		230,840		231,508	
Planning		1,556,744		1,452,456		1,741,289	
Building Services		484,807		388,570		511,564	
Community, Culture & Recreation							
Administration		909,318		937,650		929,802	
Major Events Expense		894,000		892,118		925,000	
Community Events		201,950		199,490		206,000	
Civic Functions		113,332		98,981		119,270	
Donations		200,000		193,377		210,000	
Fiesta		344,422		345,752		300,048	
Safer City Program		43,219		40,205		43,134	
Senior Citizens		466,153		507,980		421,525	
Recreation & Facility Bookings		718,385		700,529		728,610	
Halls & Public Buildings		489,257		504,262		602,818	
Total Expense - Community, Culture & Recreation		4,380,036		4,420,345		4,486,207	
Collier Park Retirement Complex							
Collier Park Village		1,577,823		1,598,767		1,765,918	
Collier Park Hostel		1,970,681		1,931,369		0	
Collier Park Community Centre		2,000		871		1,000	
Total Expense - Collier Park Complex		3,550,504		3,531,007		1,766,918	

CITY OF SOUTH PERTH
2014/2015 - BUDGETED OPERATING REVENUE & EXPENDITURE
June-2014

Key Responsibility Areas	2013/2014 Budget		2013/2014 Projection		2014/2015 Budget		2014/2015 Comments / Notes
Health Services							
Administration		353,161		358,737		373,683	
Infant Health Services		15,200		12,659		14,500	
Preventative Services		183,676		163,722		150,689	
Other Sanitation		20,596		20,671		25,172	
Total Expense - Health Services		572,633		555,789		564,045	
Total Expense - Health & Regulatory Services		572,633		555,789		564,045	
Total Expense - Dir Develop & Community Service		10,767,809		10,579,007		9,301,531	
TOTAL EXPENDITURE - ADMIN BUSINESS UNITS		21,511,787		20,588,098		23,805,663	

DIRECTORATE - INFRASTRUCTURE SERVICES
2014/2015 - BUDGETED OPERATING REVENUE & EXPENDITURE
 June-2014

Key Responsibility Areas	2013/2014		2013/2014		2014/2015		2014/2015
	Budget		Projection		Budget		Comments / Notes
REVENUE							
Infrastructure Support							
Administration Revenue		22,000		0		18,000	
Total Revenue - Infrastructure Support		22,000		0		18,000	
City Environment							
Contributions		285,100		253,047		180,000	
Nursery Revenue		160,000		120,085		155,000	
Asset Control Revenue		52,030		52,778		110,040	
Environmental Services Revenue		5,000		6,137		0	
Total Revenue - City Environment		502,130		432,047		445,040	
Engineering Infrastructure							
Construction & Maintenance							
Road Grants		203,000		209,911		417,900	
Contributions to Works		105,000		62,391		80,000	
Reinstatement Revenue		4,500		43,075		15,000	
Crossover Revenue		50,000		65,174		30,000	
Asset Control Revenue		73,620		61,922		29,110	
Other Revenue		21,000		21,504		0	
Sub Total - Construction & Maint		457,120		463,977		572,010	
Total Revenue - Engineering Infrastructure		457,120		478,836		588,010	
Waste Management							
Refuse Collection		4,594,224		4,567,927		4,896,360	
Recycling		1,233,976		1,240,857		1,220,200	
Total Revenue - Waste Management		5,828,200		5,808,784		6,116,560	
Collier Park Golf Course							
Collier Park Golf Course - Revenue		2,506,540		2,484,802		2,657,920	
Total Revenue - Collier Park Golf Course		2,506,540		2,484,802		2,657,920	
TOTAL REV - INFRASTRUCTURE SERVICES		9,315,990		9,204,469		9,825,530	

DIRECTORATE - INFRASTRUCTURE SERVICES
2014/2015 - BUDGETED OPERATING REVENUE & EXPENDITURE
 June-2014

Key Responsibility Areas	2013/2014		2013/2014		2014/2015		2014/2015
	Budget		Projection		Budget		Comments / Notes
EXPENDITURE							
Infrastructure Support & Administration							
Governance Cost		325,287		268,382		312,506	
Total Expense - Infrastructure Support		325,287		268,382		312,506	
City Environment							
Reserves & Parks Maintenance		3,619,900		3,635,841		3,926,638	
Miscellaneous Parks Programmes		30,000		13,685		30,000	
Grounds Maintenance		223,000		190,549		247,000	
Streetscape Maintenance		1,780,000		1,795,562		1,870,000	
Environmental Services		506,326		493,445		610,006	
Plant Nursery		202,591		236,331		234,575	
Overheads		716,872		922,787		1,087,857	
Asset Holding Costs		1,230,000		1,261,667		1,325,000	
Building Maintenance		539,049		466,163		540,406	
Reserve Building Maintenance & Operations		126,500		88,209		134,750	
Public Convenience Maintenance & Operations		182,000		174,162		192,000	
Operations Centre Maintenance		125,000		127,199		134,000	
Jetty Maintenance		20,000		9,303		20,000	
Total Expense - City Environment		9,301,238		9,414,902		10,352,232	
Engineering Infrastructure							
Design Office Overheads		309,860		296,724		357,797	
Sub Total - Design Office		309,860		296,724		357,797	
Construction & Maintenance							
Reinstatements		66,500		83,435		45,000	
Crossovers		80,000		91,392		70,000	
Asset Holding Costs		6,680,000		6,923,251		7,645,000	
Roads, Paths & Drains		2,560,000		2,595,054		2,835,500	
Fleet Operations		569,665		725,611		681,570	
Overheads		908,234		677,218		972,473	
Sub Total - Construction & Maintenance		10,864,399		11,095,960		12,249,543	
Total Expense - Engineering Infrastructure		11,174,259		11,392,683		12,607,340	

DIRECTORATE - INFRASTRUCTURE SERVICES
2014/2015 - BUDGETED OPERATING REVENUE & EXPENDITURE
 June-2014

Key Responsibility Areas	2013/2014 Budget	2013/2014 Projection	2014/2015 Budget	2014/2015 Comments / Notes
Waste Management				
Refuse Collection	4,439,541	4,242,289	4,846,542	
Recycling	515,000	501,967	525,000	
Transfer Station	653,677	711,018	679,975	
Total Expense - Waste Management	5,608,218	5,455,274	6,051,517	
Collier Park Golf Course				
Collier Park Golf Course - Expense	2,233,374	2,174,865	2,324,808	
Total Expense - Collier Park Golf Course	2,233,374	2,174,865	2,324,808	
TOTAL EXP - INFRASTRUCTURE SERVICES	28,642,376	28,706,107	31,648,403	

CITY OF SOUTH PERTH
2014/2015 - BUDGETED CAPITAL SUMMARY

June-2014

Key Responsibility Areas	2013/2014 Budget	2013/2014 Projection	2014/2015 Budget	2014/2015 Comments / Notes
CAPITAL REVENUE				
Chief Executive's Office				
Land Sales	0	0	23,050,000	
Major Community Building Grants	0	0	0	
Total Revenue - Chief Executive's Office	0	0	23,050,000	
Directorate - Financial & Info Services				
Building Grants	0	0	0	
Total Revenue - Financial & Info Services	0	0	0	
Directorate - Development & Community Services				
Collier Park Retirement Complex				
Collier Park Village	500,000	679,560	500,000	
Collier Park Hostel	0	0	0	
Total Revenue - Collier Park Retirement Complex	500,000	679,560	500,000	
Total Revenue - Dir Development & Community	500,000	679,560	500,000	
Collier Park Golf Course				
Collier Park Golf Course	0	0	0	
Total Revenue - Collier Park Golf Course	0	0	0	
Directorate - Infrastructure Services				
Roads, Paths & Drains	1,412,099	1,255,561	332,500	
Traffic Management	0	0	0	
City Environment	712,000	733,427	530,000	
Building Management	584,090	231,612	0	
Total Revenue - Dir Infrastructure Services	2,708,189	2,220,600	862,500	
Underground Power				
Underground Power	267,500	267,939	0	
Total Revenue - Underground Power	267,500	267,939	0	
TOTAL CAPITAL REVENUE	3,475,689	3,168,099	24,412,500	

CITY OF SOUTH PERTH
2014/2015 - BUDGETED CAPITAL SUMMARY

June-2014

Key Responsibility Areas	2013/2014		2013/2014		2014/2015		2014/2015
	Budget		Projection		Budget		Comments / Notes
CAPITAL EXPENDITURE							
Administration Projects							
Chief Executive's Office							
Administration		55,000		13,149		15,000	
Ranger Services		760,000		341,545		175,000	
Major Land & Building Initiatives		572,000		245,669		15,567,300	
Total Expense - Chief Executive's Office		1,387,000		600,363		15,757,300	
Directorate - Financial & Info Services							
Information Technology		670,000		636,599		800,000	
Finance Capital Expense		30,000		14,950		0	
Library Services							
General Capital Expense		15,000		13,476		0	
Heritage Capital Expense		0		0		0	
Total Expense - Library Services		15,000		13,476		0	
Total Expense - Dir Financial Services		715,000		665,026		800,000	
Unclassified Capital							
General Capital Expense		0		0		0	
Total Expense - Unclassified Capital		0		0		0	
Directorate - Development & Community Services							
Strategic Urban Planning		50,000		12,958		125,000	
Community Culture & Recreation							
Community, Culture & Recreation		100,000		1,390		145,000	
Total Expense - Community, Culture & Recreation		100,000		1,390		145,000	
Collier Park Retirement Complex		323,400		551,833		325,000	
Health & Regulatory Services							
Preventative Services		0		0		0	
Total Expense - Health & Regulatory Services		0		0		0	
Total Expense - Development & Community Services		473,400		566,181		595,000	

CITY OF SOUTH PERTH
2014/2015 - BUDGETED CAPITAL SUMMARY

June-2014

Key Responsibility Areas	2013/2014		2013/2014		2014/2015		2014/2015
	Budget		Projection		Budget		Comments / Notes
Collier Park Golf Course							
Collier Park Golf Course		389,060		387,378		421,115	
Total Expense - Golf Course		389,060		387,378		421,115	
Directorate - Infrastructure Services							
Roads, Paths & Drains							
Roadworks		3,320,791		3,448,262		1,950,000	
Drainage		730,000		682,622		665,000	
Water Management Initiatives		100,000		97,939		250,000	
Paths		410,000		442,475		450,000	
Other		108,800		75,555		95,000	
Total - Roads, Paths & Drains		4,669,591		4,746,854		3,410,000	
Traffic Management		578,400		226,222		360,000	
Waste Management		415,000		259,114		350,450	
City Environment							
Streetscape Projects		330,000		351,953		325,000	
Park Development		665,000		525,654		550,000	
Street & Reserve Lighting		0		0		0	
Environmental Projects		371,000		314,033		267,000	
Foreshore Asset Management		539,500		475,834		3,400,000	
Total - City Environment		1,905,500		1,667,475		4,542,000	
Recoverable Works		60,000		73,774		0	
Building Management		1,257,195		820,756		535,000	
Other Projects - Asset Management		220,000		217,593		205,000	
Fleet Management		1,006,446		874,990		1,267,900	
Sustainability		130,000		100,028		110,000	
Total Expense - Dir Infrastructure Services		10,242,132		8,986,805		10,780,350	
Underground Power							
Underground Power Project		0		3,183		0	
Total - Underground Power		0		3,183		0	
TOTAL CAPITAL EXPENDITURE		13,206,592		11,208,935		28,353,765	



**Schedule of
Capital Projects >**

The background image shows a coastal cityscape at dusk or dawn. In the foreground, there is a green lawn with a paved road and a white car. In the middle ground, there are several modern, multi-story apartment buildings with balconies. In the background, there is a body of water and a large crane. The sky is a mix of light blue and pinkish-purple.

**CITY OF SOUTH PERTH
2014/2015 - BUDGETED CAPITAL SUMMARY**

June-2014

Key Responsibility Areas	2013/2014 Budget	2013/2014 Projection	2014/2015 Budget	2014/2015 Comments / Notes
CAPITAL REVENUE				
Chief Executive's Office				
Land Sales	0	0	23,050,000	
Major Community Building Grants	0	0	0	
Total Revenue - Chief Executive's Office	0	0	23,050,000	
Directorate - Financial & Info Services				
Building Grants	0	0	0	
Total Revenue - Financial & Info Services	0	0	0	
Directorate - Development & Community Services				
Collier Park Retirement Complex				
Collier Park Village	500,000	679,560	500,000	
Collier Park Hostel	0	0	0	
Total Revenue - Collier Park Retirement Complex	500,000	679,560	500,000	
Total Revenue - Dir Development & Community	500,000	679,560	500,000	
Collier Park Golf Course				
Collier Park Golf Course	0	0	0	
Total Revenue - Collier Park Golf Course	0	0	0	
Directorate - Infrastructure Services				
Roads, Paths & Drains	1,412,099	1,255,561	332,500	
Traffic Management	0	0	0	
City Environment	712,000	733,427	530,000	
Building Management	584,090	231,612	0	
Total Revenue - Dir Infrastructure Services	2,708,189	2,220,600	862,500	
Underground Power				
Underground Power	267,500	267,939	0	
Total Revenue - Underground Power	267,500	267,939	0	
TOTAL CAPITAL REVENUE	3,475,689	3,168,099	24,412,500	

**CITY OF SOUTH PERTH
2014/2015 - BUDGETED CAPITAL SUMMARY**

June-2014

Key Responsibility Areas	2013/2014 Budget		2013/2014 Projection		2014/2015 Budget		2014/2015 Comments / Notes
CAPITAL EXPENDITURE							
Administration Projects							
Chief Executive's Office							
Administration	55,000		13,149		15,000		
Ranger Services	760,000		341,545		175,000		
Major Land & Building Initiatives	572,000		245,669		15,567,300		
Total Expense - Chief Executive's Office	1,387,000		600,363		15,757,300		
Directorate - Financial & Info Services							
Information Technology	670,000		636,599		800,000		
Finance Capital Expense	30,000		14,950		0		
Library Services							
General Capital Expense	15,000		13,476		0		
Heritage Capital Expense	0		0		0		
Total Expense - Library Services	15,000		13,476		0		
Total Expense - Dir Financial Services	715,000		665,026		800,000		
Unclassified Capital							
General Capital Expense	0		0		0		
Total Expense - Unclassified Capital	0		0		0		
Directorate - Development & Community Services							
Strategic Urban Planning	50,000		12,958		125,000		
Community Culture & Recreation							
Community, Culture & Recreation	100,000		1,390		145,000		
Total Expense - Community, Culture & Recreation	100,000		1,390		145,000		
Collier Park Retirement Complex	323,400		551,833		325,000		
Health & Regulatory Services							
Preventative Services	0		0		0		
Total Expense - Health & Regulatory Services	0		0		0		
Total Expense - Development & Community Services	473,400		566,181		595,000		

CITY OF SOUTH PERTH
2014/2015 - BUDGETED CAPITAL SUMMARY

June-2014

Key Responsibility Areas	2013/2014		2013/2014		2014/2015		2014/2015
	Budget		Projection		Budget		Comments / Notes
Collier Park Golf Course							
Collier Park Golf Course		389,060		387,378		421,115	
Total Expense - Golf Course		389,060		387,378		421,115	
Directorate - Infrastructure Services							
Roads, Paths & Drains							
Roadworks		3,320,791		3,448,262		1,950,000	
Drainage		730,000		682,622		665,000	
Water Management Initiatives		100,000		97,939		250,000	
Paths		410,000		442,475		450,000	
Other		108,800		75,555		95,000	
Total - Roads, Paths & Drains		4,669,591		4,746,854		3,410,000	
Traffic Management		578,400		226,222		360,000	
Waste Management		415,000		259,114		350,450	
City Environment							
Streetscape Projects		330,000		351,953		325,000	
Park Development		665,000		525,654		550,000	
Street & Reserve Lighting		0		0		0	
Environmental Projects		371,000		314,033		267,000	
Foreshore Asset Management		539,500		475,834		3,400,000	
Total - City Environment		1,905,500		1,667,475		4,542,000	
Recoverable Works		60,000		73,774		0	
Building Management		1,257,195		820,756		535,000	
Other Projects - Asset Management		220,000		217,593		205,000	
Fleet Management		1,006,446		874,990		1,267,900	
Sustainability		130,000		100,028		110,000	
Total Expense - Dir Infrastructure Services		10,242,132		8,986,805		10,780,350	
Underground Power							
Underground Power Project		0		3,183		0	
Total - Underground Power		0		3,183		0	
TOTAL CAPITAL EXPENDITURE		13,206,592		11,208,935		28,353,765	

CITY OF SOUTH PERTH
2013/2014 - CAPITAL REVENUE
June-2014

Account Number		Account Description	2013/2014 Budget	2013/2014 Projection	2014/2015 Budget	2014/2015 Comments / Notes
		Chief Executive's Office				
8839	0457	Sale of Land	0	0	0	
8839	0440	Proceeds of Land Sales	0	0	22,850,000	
8853	0108	Major Community Building Grants	0	0	0	
8853	0421	Building Contributions	0	0	200,000	
		Total Revenue - CEO Office	0	0	23,050,000	
		Dir - Financial & Info Services				
8799	0108	Building Project - Grant Funds	0	0	0	
		Total Revenue - Building Projects	0	0	0	
		Dir - Development & Community Services				
		Community, Culture & Recreation				
		Prior Year Revenue				
		Total Rev - Comm, Culture & Recreation	0	0	0	
		Collier Park Retirement Complex				
8811	0205	CPV - Ingoing Lease Premiums	500,000	679,560	500,000	
8812	0205	CPH - Ingoing Amounts	0	0	0	
		Total Revenue Collier Park Complex	500,000	679,560	500,000	
		Total Rev - Dir Develop & Comm Services	500,000	679,560	500,000	
		Community Projects				
		Prior Year Revenue	0	0	0	
		Total Revenue - Community Projects	0	0	0	
		Dir Infrastructure Services				
		Contributions - Roads & Streets				
5995	0421	Contributions - Unspecified	0	0	0	
5995	0424	Contributions - Sumps	0	0	0	
5995	0426	Contributions - Roadworks	220,000	197,349	0	
5995	0428	Contributions - Drains	0	0	0	
5995	0499	Road Reserve Access Inspection Fee	40,000	48,365	30,000	
		Sub Total	260,000	245,715	30,000	

CITY OF SOUTH PERTH
2013/2014 - CAPITAL REVENUE
June-2014

Account Number		Account Description	2013/2014 Budget	2013/2014 Projection	2014/2015 Budget	2014/2015 Comments / Notes
		Capital Grants				
5999	0104	Specific Purpose Road Grants	1,069,699	930,807	200,000	
5999	0105	Local Roads Grants	0	0	0	
5999	0106	Direct Roads Operating Grant	67,500	73,760	70,000	
5999	0109	Grant - Paths	14,900	5,279	32,500	DOT Grant
		Sub Total	1,152,099	1,009,846	302,500	
		Sub Total - Roads & Streets	1,412,099	1,255,561	332,500	
		City Environment				
5998	0108	Grants	712,000	727,238	530,000	
5998	0421	Contributions - Unspecified	0	1,300	0	
5998	0425	Contributions - Street Trees	0	0	0	
5998	0427	Contributions - Parks	0	4,890	0	
		Sub Total	712,000	733,427	530,000	
		Sub Total - City Environment	712,000	733,427	530,000	
		Building Management				
5994	0421	Contribution to Building Works	234,000	92,727	0	
5994	0108	Grants	350,090	138,885		
		Sub Total - Building Management	584,090	231,612	0	
		Underground Power Project				
5990	0015	Underground Power - Stage 5	0	(116)	0	
5990	0499	UGP - In Kind Costs Reimbursement	267,500	268,055	0	
		Sub Total - Underground Power	267,500	267,939	0	
		Total Dir Infrastructure	2,975,689	2,488,539	862,500	
		TOTAL CAPITAL REVENUE	3,475,689	3,168,099	24,412,500	

CITY OF SOUTH PERTH
2013/2014 BUDGET - CAPITAL EXPENDITURE
June-2014

Account Number		Account Description	2013/2014 Budget	2013/2014 Projection	2014/2015 Budget	2014/2015 Comments / Notes
		Chief Executive's Office				
		Administration Projects				
8702	5831	Minor Office Refurbishment	40,000	0	0	
8715	5831	Civic Furnishings	15,000	0	15,000	
8737	5831	Mayoral Portrait	0	4,545	0	
		Prior Year Projects	0	0	0	
		Add back Assets Capitalised	0	8,604		
		Sub Total	55,000	13,149	15,000	
		Major Land & Building Transactions				
8845	5831	Manning Hub Facility - Construction	47,000	31,384	12,200,000	
8508	5831	Land Transaction Costs	425,000	214,285	117,300	
8851	4719	Land Management Strategy	50,000	0	0	
		EJ Oval Precinct Redevelopment	0	0	3,000,000	
8914	5831	Old Mill Precinct	50,000	0	0	
8916	5831	Heritage Tram House	0	0	250,000	Temporary housing for Tram
		Add back Assets Capitalised	0	0		
		Sub Total	572,000	245,669	15,567,300	
		Ranger Services				
8828	5831	Parking Management Devices	0	0	85,000	
8852	5831	Animal Care Facility Upgrade	760,000	332,478	0	
		Dog & Cat Cages & Quarrantine Pens	0	0	80,000	
		CCTV for Animal Care Facility	0	0	10,000	
		Add back Assets Capitalised		9,067		
		Sub Total	760,000	341,545	175,000	
		Total Exp - Chief Exec Office	1,387,000	600,363	15,757,300	

CITY OF SOUTH PERTH
2013/2014 BUDGET - CAPITAL EXPENDITURE
June-2014

Account Number		Account Description	2013/2014 Budget	2013/2014 Projection	2014/2015 Budget	2014/2015 Comments / Notes
		Director - Financial & Info Services				
8723	5831	Building Revaluation	30,000	14,950	0	
		Prior Year Projects	0	0	0	
		Add back Assets Capitalised	0	0	0	
		Sub Total	30,000	14,950	0	
8703	5831	Information Technology Acquisitions	225,000	261,189	200,000	Servers, PCs, Mobile Devs & Peripherals
8704	5831	Computer Network Enhancements	105,000	72,855	75,000	Radio Links, WAP & Communications
8705	5831	Electrical / Communication Equipment	27,500	22,145	0	
8760	5831	Data Storage / SAN	30,000	31,825	0	
8726	5831	Tech for Meeting Rooms / Chamber	30,000	6,650	0	
8717	5831	GIS Development	22,500	2,727	0	
8708	5831	EDMS Project	0	0	35,000	
8718	5831	Web Development	70,000	94,253	80,000	
8721	5831	Software Acquisition	55,000	6,531	0	
8757	5831	Sharepoint - Intranet	15,000	6,364	0	
8758	5831	CRM Workflow Development	90,000	91,826	75,000	
8761	5831	Server Room	0	0	200,000	
8762	5831	Technology - Reform / Consultancy	0	0	135,000	
		Prior Year Projects	0	0	0	
		Add back Assets Capitalised	0	40,235	0	
		Add back Intangibles Capitalised				
		Sub Total	670,000	636,599	800,000	
		Library Services				
8844	5831	Digitise Heritage Images	15,000	13,476	0	
		Sub Total	15,000	13,476	0	
		Heritage				
		Prior Year Projects	0	0	0	
		Sub Total	0	0	0	
		Total Exp - Dir Fin & Info Services	715,000	665,026	800,000	

CITY OF SOUTH PERTH
2013/2014 BUDGET - CAPITAL EXPENDITURE
June-2014

Account Number		Account Description	2013/2014 Budget	2013/2014 Projection	2014/2015 Budget	2014/2015 Comments / Notes
		Dir Development & Community Services				
		Strategic Urban Planning				
8930	5831	Precinct Studies	50,000	12,958	125,000	
		Sub Total	50,000	12,958	125,000	
		Community, Culture & Recreation				
8831	5831	Public Art	0	0	50,000	Seed money for public art fund
		Prior Year Projects	50,000	0	0	
		Sub Total	50,000	1,390	50,000	
		Recreation & Youth Activities				
8504	5831	Community Facility Funding	50,000	0	95,000	
		Prior Year Projects	0	0	0	
		Sub Total	50,000	0	95,000	
		Council Halls				
8808	5831	Hall Furniture - Trestle Tables etc	0	0	0	
		Add back Assets Capitalised	0	0	0	
		Sub Total	0	0	0	
		Sub Total - Comm, Culture & Rec	100,000	1,390	145,000	
		Retirement Complex				
8809	3715	CP Village - Refurbishment	318,400	530,923	325,000	
8810	3715	CP Hostel - Refurbishment	5,000	1,840	0	
8810	3718	CP Hostel - Accreditation Fee	0	19,070	0	
		Add back Assets Capitalised	0	0	0	
		Sub Total	323,400	551,833	325,000	
		Health & Regulatory Services				
8952	5831	Sundry Equipment Purchases	0	0	0	
		Add back Assets Capitalised	0	0	0	
		Sub Total	0	0	0	
		Total Exp - Dir Develop & Community	473,400	566,181	595,000	

CITY OF SOUTH PERTH
2013/2014 BUDGET - CAPITAL EXPENDITURE
June-2014

Account Number		Account Description	2013/2014		2013/2014		2014/2015		2014/2015
			Budget		Projection		Budget		Comments / Notes
		Collier Park Golf Course							
8505	5831	Plant Replacement - CPGC		150,000		0		169,900	
8535	5831	Major Maintenance Initiatives		0		0		0	
8537	5831	CPGC Loan Principal Expense		239,060		239,060		251,215	
		Prior Year Projects		0		0		0	
		Add back Assets Capitalised		0		148,318		0	
		Sub Total		389,060		387,378		421,115	
		Waste Management							
8951	5831	Bin Purchases / Plant Replacement		75,000		30,000		60,000	
8954	5831	Transfer Station Redevelopment		300,000		122,149		155,000	
8958	2500-2699	Greenwaste Tub Grinding		40,000		53,700		60,000	
8955	5831	Transfer Station Plant		0		0		75,450	
		Add back Assets Capitalised		0		53,265		0	
		Sub Total		415,000		259,114		350,450	
		Underground Power Project							
8740	5831	UGP Stage 3		0		0		0	
8741	5831	UGP Stage 4		0		0		0	
8742	5831	UGP Stage 5		0		3,183		0	
		Previous Stages		0		0		0	
		Sub Total		0		3,183		0	

CITY OF SOUTH PERTH
2013/2014 BUDGET - CAPITAL EXPENDITURE
June-2014

Account Number	Account Description	2013/2014 Budget	2013/2014 Projection	2014/2015 Budget	2014/2015 Comments / Notes
	Roadworks				
5519	1500-1699 Centenary Ave (Duplicate North Lane)	990,000	928,489	0	
5547	1500-1699 Richardson St (Melville Pde - Labouchere)	4,000	4,729	150,000	
5552	1500-1699 Vista St (Collins - Dyson)	4,000	4,335	115,000	
5558	1500-1699 Melville Pde / Preston St - Public Parking	70,000	23,383	0	
5567	1500-1699 Marsh Ave (Parsons - Manning)	0	0	200,000	
5568	1500-1699 Melville Pde (Comer - Preston)	0	0	230,000	
5568	1500-1699 Alston Ave (Mary - Melville)	0	0	150,000	
5570	1500-1699 Fortune St (South - Pilgrim)	0	0	170,000	
5571	1500-1699 Patterson St	0	0	120,000	
5572	1500-1699 Second Ave (VP Boundary - Lansdowne)	0	0	160,000	
5573	1500-1699 Renwick St (Sandgate - Canning)	0	0	130,000	
5574	1500-1699 Lockhart St (Manning - Davilak)	0	0	110,000	
5575	1500-1699 Onslow St (Mill Pt Rd - York St)	0	0	200,000	
5576	1500-1699 ROW 105	0	0	140,000	
5577	1500-1699 Moorsby St Shopping Precinct	0	0	25,000	
	Prior Year Projects	2,152,791	2,487,324	0	
	Add back Assets Capitalised	0	0	0	
	Sub Total	3,320,791	3,448,262	1,950,000	
	Water Management				
5514	4719 Drainage & WSUD Studies	100,000	92,027	0	
5578	1500-1699 Doneraille Park S/W Treatment Wetland	0	0	205,000	
5515	1500-1699 Water Management Initiatives	0	5,912	45,000	
5516	2820-2840 WSUD Best Practice Guidelines	0	0	0	
	Add back Assets Capitalised	0	0	0	
	Sub Total	100,000	97,939	250,000	

CITY OF SOUTH PERTH
2013/2014 BUDGET - CAPITAL EXPENDITURE
June-2014

Account Number		Account Description	2013/2014		2014/2015		2014/2015
			Budget	Projection	Budget		Comments / Notes
		Drainage					
5528	1500-1699	Sulman Ave Drainage (Unwin - River Way)	275,000	284,359	115,000		
5559	1500-1699	Storm Drain Infrastructure - Catchment 32	30,000	26,540	100,000		
5561	1500-1699	Storm Drain Infrastructure - Catchment 40	15,000	8,210	140,000		
5563	1500-1699	Storm Drain Infrastructure - Catchment 36	30,000	15,884	200,000		
5578	1500-1699	Stormwater Pit Replacement	0	0	35,000		
5579	1500-1699	Drainage Forward Works Program Design	0	0	75,000		
		Prior Year Projects (C.Fwd)	380,000	347,629	0		
		Add back Assets Capitalised	0	0	0		
		Sub Total	730,000	682,622	665,000		
		Paths					
5005	1500-1699	Footpath Maintenance / Replacement	170,000	172,835	30,000		
5483	1500-1699	Salter Pt Path Infill	130,000	136,413	100,000		
5484	1500-1699	Path Infill Program	50,000	62,111	90,000		
5539	1500-1699	Bodkin Park Shared Path Upgrade	60,000	64,332	45,000		
5580	1500-1699	Forward Ave (Goss - Canavan)	0	0	40,000		
5581	1500-1699	Commercial Precinct Pavement Upgrades	0	0	50,000		
5582	1500-1699	Manning Rd (Drogheda - Waterford Ave)	0	0	80,000		
5583	1500-1699	Seventh Ave (Adj Bill McGrath Reserve)	0	0	15,000		
		Prior Year Projects (C.Fwd)	0	6,784	0		
		Add back Assets Capitalised	0	0	0		
		Sub Total	410,000	442,475	450,000		
		Other					
5007	1500-1699	Bike Plan Implementation / Signage	47,000	30,758	0		
5061	1519	Bus Shelters	0	0	50,000		
5541	1500-1699	Upgrade to Cycling Infrastructure	61,800	44,797	45,000		
		Add back Assets Capitalised	0	0	0		
		Sub Total	108,800	75,555	95,000		
		Total Exp - Roads, Paths & Drains	4,669,591	4,746,854	3,410,000		

CITY OF SOUTH PERTH
2013/2014 BUDGET - CAPITAL EXPENDITURE
June-2014

Account Number		Account Description	2013/2014 Budget	2013/2014 Projection	2014/2015 Budget	2014/2015 Comments / Notes
		Fleet Management				
8000	5831	Mobile Plant Acquisitions	1,006,446	715,550	1,267,900	
		Add back Assets Capitalised	0	159,440	0	
		Sub Total	1,006,446	874,990	1,267,900	
		Traffic Management				
7250	4719	LATM Studies	50,000	14,208	45,000	
7141	4719	Planning & Forward Design	40,000	39,585	0	
7144	1500-1699	Roberts St - Kiss & Ride Facility	70,000	19,785	0	
7145	1500-1699	Area 9A & 9B Traffic Management	5,000	2,857	30,000	
7146	1500-1699	Henley St / Edgecombe Intersection	30,000	4,434	0	
7147	1500-1699	Clydesdale - McDougall St Intersection	45,000	39,358	0	
7148	4719	Mends St Upgrade Planning	75,000	38,250	0	
7149	1500-1699	Manning Rd - Ley St Intersection Upgrade	263,400	11,089	0	
7151	1500-1699	Broome St (Shaftsburry Reserve Parking)	0	0	20,000	
7152	1500-1699	McDonald St Slow Points	0	0	50,000	
7153	1500-1699	Davilak - Edgecombe St Roundabout	0	0	190,000	
7154	1500-1699	Canavan Crescent Kerb Re-alignment	0	0	25,000	
		Prior Year Projects	0	55,788	0	
		Add back Assets Capitalised	0	0	0	
		Total Exp - Traffic Management	578,400	226,222	360,000	
		Other Projects - Asset Management				
6260	5831	Asset Management Initiatives	220,000	217,593	205,000	
		Prior Year Projects	0	0	0	
		Add back Assets Capitalised	0	0	0	
		Sub Total	220,000	217,593	205,000	
		Recoverable Works				
6999	Various	Recoverable Works	60,000	73,774	0	
		Sub Total	60,000	73,774	0	

CITY OF SOUTH PERTH
2013/2014 BUDGET - CAPITAL EXPENDITURE
June-2014

Account Number		Account Description	2013/2014 Budget	2013/2014 Projection	2014/2015 Budget	2014/2015 Comments / Notes
		Streetscape Projects				
6160	2500-2699	TMM Improvements	50,000	50,518	60,000	
6266	2500-2699	Walanna Drive Median Landscaping	50,000	41,584	70,000	
6267	2500-2699	Street Tree Planting Program	150,000	153,249	75,000	
6292	2500-2699	Senescent Tree Removals	0	0	120,000	
		Prior Year Projects	80,000	106,602	0	
		Add back Assets Capitalised	0	0	0	
		Sub Total	330,000	351,953	325,000	
		Park Development				
6035	2548	Pump & Bore Replacement	100,000	94,156	100,000	
6092	2500-2699	Playground Equipment Upgrades	100,000	100,285	110,000	
6262	2500-4719	Master Plan & Design for Parks	90,000	40,203	45,000	
6273	1500-2699	Park Furniture / Shelter / BBQ Upgrades	40,000	25,273	40,000	
6274	2500-2699	Landscaping in Hydro Zoned Parks	50,000	14,779	70,000	
6284	2500-2699	Irrigation Upgrades	100,000	75,430	105,000	
6293	1500-2700	Urban Forest Project	0	0	30,000	
6294	2500-2699	Water Management Upgrades	0	0	50,000	
		Prior Year Projects	185,000	175,528	0	
		Add back Assets Capitalised	0	0	0	
		Sub Total	665,000	525,654	550,000	
		Street & Reserve Lighting				
		Prior Year Projects	0	0	0	
		Add back Assets Capitalised	0	0	0	
		Sub Total	0	0	0	

CITY OF SOUTH PERTH
2013/2014 BUDGET - CAPITAL EXPENDITURE
June-2014

Account Number	Account Description	2013/2014 Budget	2013/2014 Projection	2014/2015 Budget	2014/2015 Comments / Notes
	Environmental Projects				
6176	2500-2699 Green Plan Implementation	20,000	17,947	35,000	
6206	2500-2699 Cloisters Foreshore Erosion Control	20,000	17,751	90,000	
6257	2500-2699 Erosion Control - Western Foreshore	92,000	39,416	0	
6277	2500-2699 McDougall Lake Resoration	14,000	15,982	20,000	
6278	2500-2699 Salter Pt / Waterford Restoration Plan	54,000	46,779	40,000	
6279	2500-2699 Mt Henry Peninsula Restoration Plan	80,000	71,364	0	
6286	2500-2699 Weed Mapping Project	15,000	15,461	60,000	
6295	2500-2699 Water Action Plan	0	0	22,000	
	Prior Year Projects	46,000	89,333		
	Add back Assets Capitalised	0	0	0	
	Sub Total	371,000	314,033	267,000	
	Foreshore Asset Management				
6209	2500-2699 River Wall Maint Works	260,000	256,719	0	
6280	2500-2699 Kwinana Foreshore Mgt Plan	50,000	49,484	0	
6288	2500-2699 Coode St Boat Ramp Refurbishment	100,000	34,848	0	
6289	2500-2699 Mend St Jetty Promenade Wall Design	100,000	93,242	0	
6290	2500-2699 River Wall Remedial Works	0	0	0	
6291	2500-2699 River Wall Minor Works	29,500	41,541	40,000	
6300	1500-2699 SJMP River Wall & Promenade	0	0	3,250,000	
6296	1500-2699 Queen St Jetty Upgrade	0	0	50,000	
6297	1500-2699 Como Beach River Wall	0	0	60,000	
	Prior Year Projects	0	0	0	
	Add back Assets Capitalised	0	0	0	
	Sub Total	539,500	475,834	3,400,000	
	Total Exp - City Environment	1,905,500	1,667,475	4,542,000	

CITY OF SOUTH PERTH
2013/2014 BUDGET - CAPITAL EXPENDITURE
June-2014

Account Number	Account Description	2013/2014 Budget	2013/2014 Projection	2014/2015 Budget	2014/2015 Comments / Notes
	Building Management				
8088	4500-4699 Como Beach Foreshore Toilet	0	0	20,000	
8108	4500-4699 McDougall House Fencing	0	0	10,000	
8116	4500-4699 Asbestos Removal Program	10,000	1,550	60,000	
8118	4500-4699 Operations Centre Upgrade	260,000	222,199	35,000	
8130	5831 Ecostar Ratings for Buildings	0	0	30,000	
8131	4500-4699 Roof & Gutter Replacement Program	10,000	14,000	10,000	
8142	4500-4699 Manning Mens Shed	404,000	30,791		
8144	4500-4699 Heritage House Tuck Pointing	0	0	50,000	
8145	4500-4699 Morris Mundy Reserve Toilet Upgrade	0	0	25,000	
8146	4500-4699 Disability Improvements - GBLC	0	0	35,000	
8147	4500-4699 Disability Improvements - City Buildings	0	0	60,000	
8148	4500-4699 George Burnett Skatepark Repairs	0	0	60,000	
8149	5832 Civic Centre Retaining Walls	0	0	50,000	
8150	4500-4699 Civic Centre Disability Access Ramp	0	0	90,000	
	Prior Year Projects	573,195	552,216	0	
	Add back Assets Capitalised	0	0	0	
	Sub Total	1,257,195	820,756	535,000	
	Sustainability				
6190	5831 Sustainability Education Program	20,000	0	0	
6193	5831 Sustainability Action Plan	110,000	100,028	110,000	
	Sub Total	130,000	100,028	110,000	
	Total Exp - Infrastructure Services	10,242,132	8,986,805	10,780,350	
	TOTAL CAPITAL EXPENDITURE	13,206,592	11,208,935	28,353,765	



Schedule of Carried Forward Works >



SCHEDULE OF CARRY FORWARD WORKS

Account No	Account Description	Justification for Carrying Work Forward	Anticipated
8508.5831	Land Transaction Costs (Civic Triangle)	Transactions in progress or incomplete at year end.	95,000
8852.5831	Animal Care Facility	Construction in progress but incomplete at year end	427,500
8726.5831	Technology - Meeting Rooms	Items ordered but not invoiced by 30 June	23,000
5558.1500.30	Melville Pde Parking	Project commenced but not completed by 30 June	47,000
5503.1500.30	Unwin Crescent Drainage	Project commenced but not completed by 30 June	27,000
7144.1500.30	Roberts St Kiss & Ride Facility	Project commenced but not completed by 30 June	50,000
7146.1500.30	Henley / Edgecombe St Intersection	Project commenced but not completed by 30 June	25,000
7148.5831	Mends St Upgrade Planning	Project commenced but not completed by 30 June	37,000
7149.1500.30	Manning Rd / Ley St Intersection	Project commenced but not completed by 30 June	253,000
6262.2500.30	Park Master Planning	Project commenced but not completed by 30 June	50,000
6273.2500.30	Park Furniture	Project commenced but not completed by 30 June	15,000
6274.2500.30	Landscaping in Hydrozoned Parks	Project commenced but not completed by 30 June	35,000
6284.2500.30	Irrigation Upgrades	Project commenced but not completed by 30 June	25,000
6257.2500.30	Erosion Control - Western Foreshore	Project commenced but not completed by 30 June	52,000
6288.2500.30	Coode St Boat Ramp Refurbishment	Project commenced but not completed by 30 June	65,000
8118.4500.30	Operation Centre Extension	Project completed but final invoices not received	38,000
8142.4500.30	Manning Mens Shed	Project commenced but not completed by 30 June	374,000
5994.0108	Grant - Manning Men's Shed	Remaining contribution requires construction to be completed	(175,000)
6190.5831	State of the Environment Website	Project commenced but not completed by 30 June	20,000
8954.5831	Waste Transfer Station Upgrade	Project commenced but not completed by 30 June	150,000
Various	Residual Invoices	Residual costs on projects substantially completed - not carried forward.	157,500
0207.2822	Local Govt Reform	Unexpended portion from previous allocation.	200,000
			1,991,000



**Schedule of Movements
in Reserve Funds >**

The background image shows a city skyline at dusk or dawn. Several high-rise apartment buildings are visible, with some windows illuminated from within. The sky is a mix of soft pinks, purples, and blues. In the foreground, there is a green lawn and a paved road with a white car parked on it. The water of a river or bay is visible in the lower part of the image.

MOVEMENTS IN RESERVES
2014/2015 - BUDGETED MOVEMENT IN RESERVES
June-2014

Account Number		Account Description	2013/2014 Budget	2013/2014 Projection	2014/2015 Budget	2014/2015 Comments / Notes
9901		Plant Replacement Reserve 1	M			
9901	0435	Interest Revenue	(25,519)	(24,070)	(15,500)	
9901	7801	Transfer from Municipal Fund	(350,000)	(350,000)	0	
9901	7802	Transfer to Municipal Fund	400,000	400,000	500,000	
1044	9901	Transfer to Reserves	375,519	374,070	15,500	
1045	9901	Transfer from Reserves	(400,000)	(400,000)	(500,000)	
9906		Future Municipal Works Reserve	M			
9906	0435	Interest Revenue	(29,586)	(23,166)	(12,500)	
9906	7801	Transfer from Municipal Fund	0	0	0	
9906	7802	Transfer to Municipal Fund	500,000	500,000	0	
1044	9906	Transfer to Reserves	29,586	72,403	12,500	
1045	9906	Transfer from Reserves	(500,000)	(500,000)	0	
9907		CPV Loan Offset Reserve	Q			
9907	0435	Interest Revenue	(827,133)	(644,859)	(890,000)	
9907	7801	Transfer from Municipal Fund	(3,100,000)	(3,747,250)	(2,750,000)	
9907	7802	Transfer to Municipal Fund	2,000,000	3,000,995	2,000,000	
1044	9907	Transfer to Reserves	3,927,133	4,342,872	3,640,000	
1045	9907	Transfer from Reserves	(2,000,000)	(3,000,995)	(2,000,000)	
9908		CPH Capital Works Reserve	Q			
9908	0435	Interest Revenue	(68,684)	(43,147)	0	
9908	7801	Transfer from Municipal Fund	0	0	0	
9908	7802	Transfer to Municipal Fund	317,849	395,611	0	Operating Result & Capital Exp
1044	9908	Transfer to Reserves	68,684	43,147	0	
1045	9908	Transfer from Reserves	(317,849)	(395,611)	0	

MOVEMENTS IN RESERVES
2014/2015 - BUDGETED MOVEMENT IN RESERVES
June-2014

Account Number		Account Description	2013/2014 Budget	2013/2014 Projection	2014/2015 Budget	2014/2015 Comments / Notes
9910		CPH Accommodation Bonds Reserve	Q			
9910	0435	Interest Revenue	0	0	0	
9910	7801	Transfer from Municipal Fund	(730,000)	(733,944)	0	
9910	7802	Transfer to Municipal Fund	2,064,892	2,798,236	0	
1044	9910	Transfer to Reserves	730,000	733,944	0	
1045	9910	Transfer from Reserves	(2,064,892)	(2,798,236)	0	
9911		CPGC Reserve	Q			
9911	0435	Interest Revenue	0	(3,640)	(20,000)	
9911	7801	Transfer from Municipal Fund	(973,995)	(448,010)	(935,000)	Operating Result
9911	7802	Transfer to Municipal Fund	612,724	387,378	565,000	Capital Exp + Dividend to Muni Fund
1044	9911	Transfer to Reserves	973,995	451,650	955,000	
1045	9911	Transfer from Reserves	(612,724)	(387,378)	(565,000)	
9912		Waste Management Reserve	Q			
9912	0435	Interest Revenue	(147,589)	(117,978)	(90,000)	
9912	7801	Transfer from Municipal Fund	(316,747)	(337,024)	(190,258)	
9912	7802	Transfer to Municipal Fund	2,065,000	1,759,861	350,450	Capital & Funds returned to Muni.
1044	9912	Transfer to Reserves	464,336	455,002	280,258	
1045	9912	Transfer from Reserves	(2,065,000)	(1,759,861)	(350,450)	
9913		Reticulation & Pump Reserve	M			
9913	0435	Interest Revenue	(11,089)	(7,475)	(7,500)	
9913	7801	Transfer from Municipal Fund	0	0	0	
9913	7802	Transfer to Municipal Fund	0	0	0	
1044	9913	Transfer to Reserves	11,089	7,475	7,500	
1045	9913	Transfer from Reserves	0	0	0	

MOVEMENTS IN RESERVES
2014/2015 - BUDGETED MOVEMENT IN RESERVES
June-2014

Account Number		Account Description	2013/2014 Budget	2013/2014 Projection	2014/2015 Budget	2014/2015 Comments / Notes
9915		Information Technology Reserve	M			
9915	0435	Interest Revenue	(20,489)	(17,570)	(17,000)	
9915	7801	Transfer from Municipal Fund	(100,000)	(100,000)	0	
9915	7802	Transfer to Municipal Fund	150,000	150,000	0	
1044	9915	Transfer to Reserves	120,489	117,979	17,000	
1045	9915	Transfer from Reserves	(150,000)	(150,000)	0	
9916		Insurance Risk Reserve	M			
9916	0435	Interest Revenue	(7,965)	(5,458)	(6,000)	
9916	7801	Transfer from Municipal Fund	(25,000)	(25,000)	0	
9916	7802	Transfer to Municipal Fund	0	0	0	
1044	9916	Transfer to Reserves	32,965	30,049	6,000	
1045	9916	Transfer from Reserves	0	0	0	
9917		Asset Enhancement Reserve				
9917	0435	Interest Revenue	(57,682)	(57,965)	(164,500)	
9917	7801	Transfer from Municipal Fund	(2,500,000)	(2,500,000)	(23,450,000)	Sale of land
9917	7802	Transfer to Municipal Fund	1,280,000	0	21,200,000	
1044	9917	Transfer to Reserves	2,557,682	2,557,965	23,614,500	
1045	9917	Transfer from Reserves	(1,280,000)	0	(21,200,000)	
9918		Footpath Reserve	M			
9918	0435	Interest Revenue	(7,604)	(5,126)	(5,500)	
9918	7801	Transfer from Municipal Fund	0	0	0	
9918	7802	Transfer to Municipal Fund	0	0	0	
1044	9918	Transfer to Reserves	7,604	5,126	5,500	
1045	9918	Transfer from Reserves	0	0	0	

MOVEMENTS IN RESERVES
2014/2015 - BUDGETED MOVEMENT IN RESERVES
June-2014

Account Number		Account Description	2013/2014 Budget	2013/2014 Projection	2014/2015 Budget	2014/2015 Comments / Notes
9921		Underground Power Reserve	M			
9921	0435	Interest Revenue	(5,053)	(3,345)	(3,500)	
9921	7801	Transfer from Municipal Fund	0	0	0	
9921	7802	Transfer to Municipal Fund	0	0	0	
1044	9921	Transfer to Reserves	5,053	3,345	3,500	
1045	9921	Transfer from Reserves	0	0	0	
9922		Parking Facilities Reserve	M			
9922	0435	Interest Revenue	(6,849)	(4,617)	(5,000)	
9922	7801	Transfer from Municipal Fund	0	0	0	
9922	7802	Transfer to Municipal Fund	0	0	0	
1044	9922	Transfer to Reserves	6,849	4,617	5,000	
1045	9922	Transfer from Reserves	0	0	0	
9923		Collier Park Village Reserve	Q			
9923	0435	Interest Revenue	(84,557)	(59,382)	(59,000)	
9923	7801	Transfer from Municipal Fund	(500,000)	(679,560)	(500,000)	Ingoing Premium & Refurb Levy
9923	7802	Transfer to Municipal Fund	553,893	757,153	713,750	Capital & Operating Loss
1044	9923	Transfer to Reserves	584,557	738,942	559,000	
1045	9923	Transfer from Reserves	(553,893)	(757,153)	(713,750)	
9924		River Wall Reserve	M			
9924	0435	Interest Revenue	(43,220)	(40,578)	(33,000)	
9924	7801	Transfer from Municipal Fund	(500,000)	(500,000)	0	
9924	7802	Transfer to Municipal Fund	250,000	250,000	1,000,000	
1044	9924	Transfer to Reserves	543,220	540,578	33,000	
1045	9924	Transfer from Reserves	(250,000)	(250,000)	(1,000,000)	

MOVEMENTS IN RESERVES
2014/2015 - BUDGETED MOVEMENT IN RESERVES
June-2014

Account Number		Account Description	2013/2014 Budget		2013/2014 Projection		2014/2015 Budget		2014/2015 Comments / Notes
9925		Railway Station Precinct Reserve	M						
9925	0435	Interest Revenue		(30,286)		(23,787)		(25,000)	
9925	7801	Transfer from Municipal Fund		0		0		0	
9925	7802	Transfer to Municipal Fund		0		0		0	
1044	9925	Transfer to Reserves		30,286		23,787		25,000	
1045	9925	Transfer from Reserves		0		0		0	
9926		Future Building Projects Reserve	M						
9926	0435	Interest Revenue		(75,176)		(72,163)		(61,000)	
9926	7801	Transfer from Municipal Fund		0		0		0	
9926	7802	Transfer to Municipal Fund		0		0		0	
1044	9926	Transfer to Reserves		75,176		72,163		61,000	
1045	9926	Transfer from Reserves		0		0		0	
9927		Future Transport Works Reserve	M						
9927	0435	Interest Revenue		(19,589)		(16,326)		(17,500)	
9927	7801	Transfer from Municipal Fund		0		0		0	
9927	7802	Transfer to Municipal Fund		0		0		0	
1044	9927	Transfer to Reserves		19,589		16,326		17,500	
1045	9927	Transfer from Reserves		0		0		0	
9928		Future Streetscapes Works Reserve	M						
9928	0435	Interest Revenue		(4,823)		(3,232)		(3,500)	
9928	7801	Transfer from Municipal Fund		0		0		0	
9928	7802	Transfer to Municipal Fund		0		0		0	
1044	9928	Transfer to Reserves		4,823		3,232		3,500	
1045	9928	Transfer from Reserves		0		0		0	

MOVEMENTS IN RESERVES
2014/2015 - BUDGETED MOVEMENT IN RESERVES
June-2014

Account Number		Account Description	2013/2014 Budget	2013/2014 Projection	2014/2015 Budget	2014/2015 Comments / Notes
9929		Future Parks Projects Reserve	M			
9929	0435	Interest Revenue	(286)	(165)	0	
9929	7801	Transfer from Municipal Fund	0	0	0	
9929	7802	Transfer to Municipal Fund	0	0	0	
1044	9929	Transfer to Reserves	286	165	0	
1045	9929	Transfer from Reserves	0	0	0	
9930		Sustainable Infrastructure Reserve	M			
9930	0435	Interest Revenue	(39,352)	(39,963)	(50,500)	
9930	7801	Transfer from Municipal Fund	(350,000)	(350,000)	(350,000)	
9930	7802	Transfer to Municipal Fund	200,000	200,000	0	
1044	9930	Transfer to Reserves	389,352	389,963	400,500	
1045	9930	Transfer from Reserves	(200,000)	(200,000)	0	
		Reserve Movement Totals				
	0435	Interest Revenue	(1,512,531)	(1,214,012)	(1,486,500)	
	7801	Transfer from Municipal Fund	(9,445,742)	(9,770,788)	(28,175,258)	
	7802	Transfer to Municipal Fund	10,394,358	10,599,234	26,329,200	
	1044	Transfer to Reserves	10,958,273	10,984,800	29,661,758	
	1045	Transfer from Reserves	(10,394,358)	(10,599,234)	(26,329,200)	