



Meeting attachments

Ordinary Meeting of Council

Wednesday 24 April 2024 6pm

fremantle.wa.gov.au



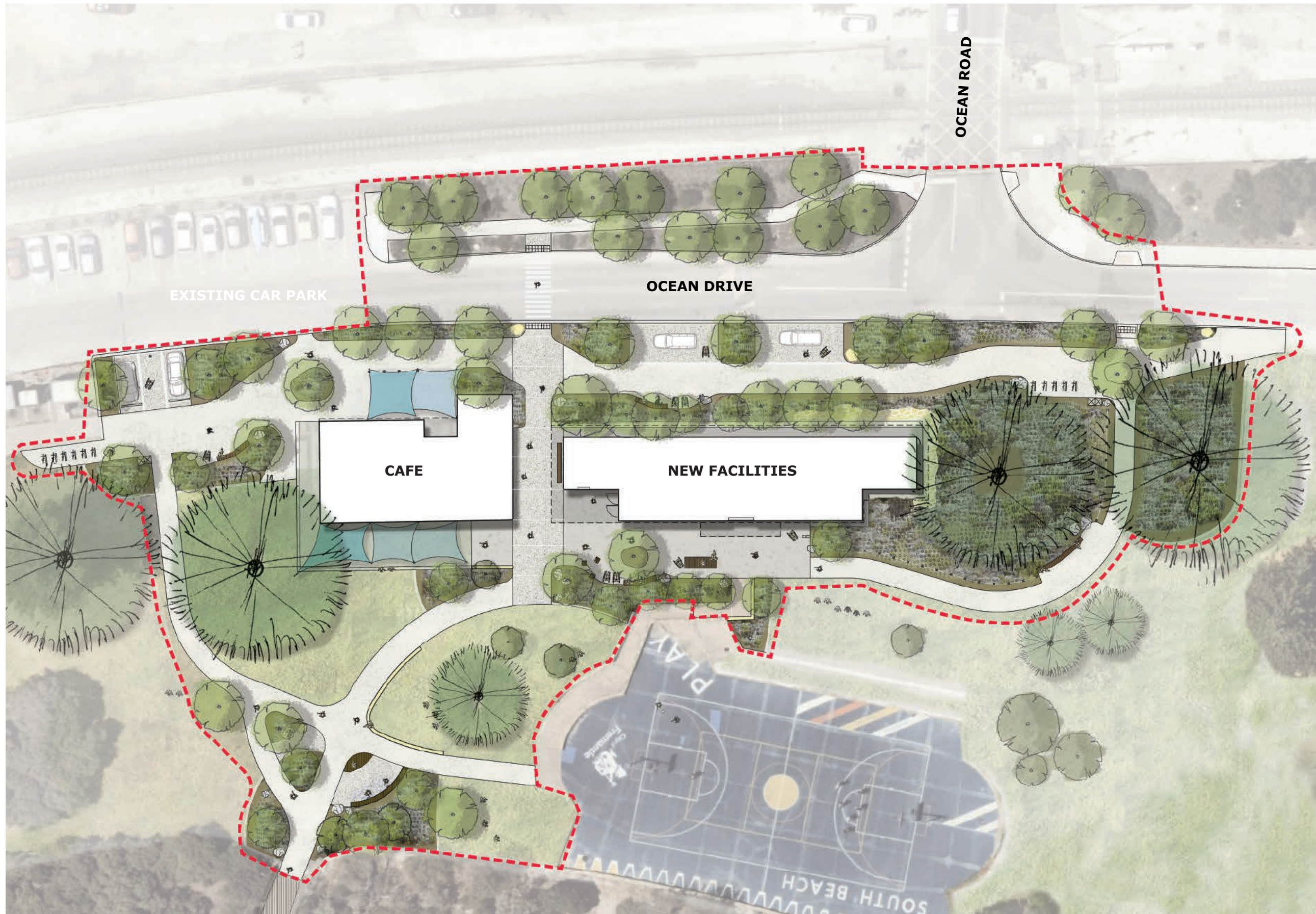
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C2404-8 SOUTH BEACH - LANDSCAPE & CIVIL INTERGRATION WORKS

**Attachment 1 – South Beach Change Facilities Precinct – Design
Development**



South Beach New Facilities Landscape

DESIGN DEVELOPMENT

March, 2024

PLACE PLAN VISION

Through this process we have read, experienced, and listened to the community about what makes South Beach special. The Sense of Place statement captures the essence of South Beach so we can make sure these qualities are enhanced and protected for the future.

UNPRETENTIOUS CHARM

South Beach's charm is underpinned by its simple and unpretentious nature. Visiting South Beach is all about a slower pace of life where you can escape the buzz of the surrounding streets or city. Here you can take a dip in the ocean, walk the parkland and engage in chance encounters with other locals who love the Precinct. South Beach has successfully navigated the challenge of feeling local and non-gentrified despite serving as the 'local beach' for many across the southern suburbs of Perth. It feels comfortable, somewhere you can hang out by yourself, with loved ones, friends and family.



FESTIVAL OF LIFE

South Beach means a lot to many different people. The diverse, unpretentious spaces ensure people from all walks of life feel safe and welcome. These visitors add to the vibrancy of the Precinct through the diverse activities they enjoy. Swimming, dog meet ups, children's parties, SUP boarding and markets are just a few of these. Most importantly this festival of life creates opportunities for people to connect and build their own communities.

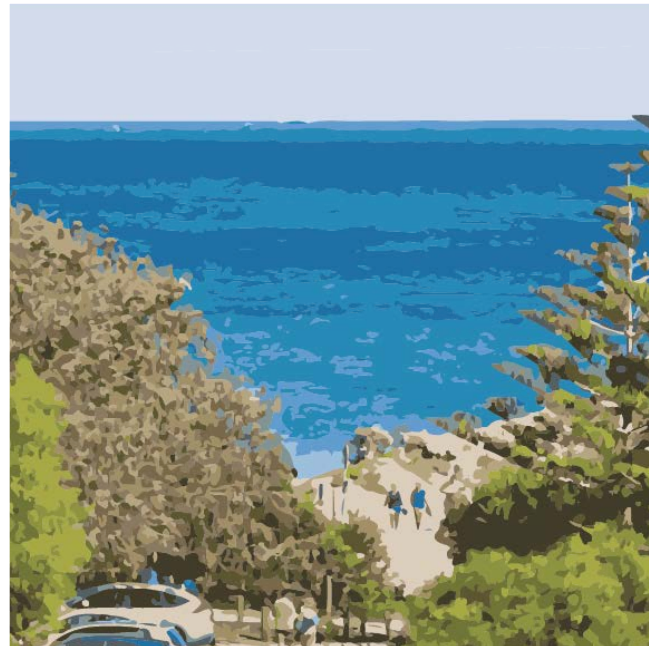
ICONIC ENVIRONMENT

South Beach is defined by its connection to the precious coast, with people visiting for seaside recreation and relaxation. Views from the Precinct to the ocean and surrounding islands reinforce the beauty of this setting. However, South Beach also provides a sprawling landscaped park setting which attracts visitors. Unsurprisingly, many in the South Beach community are invested in preserving and protecting the Precinct for the future.

REFER TO THE SOUTH BEACH
PLACE PLAN, PAGE 37

PLACE PLAN DESIGN PRINCIPLES

The Place Principles address the qualities of South Beach which are embedded in the Sense of Place Statement and will guide the Place Plan actions. These principles have been formed from our desktop research and internal and external stakeholder engagement.



EMBEDDED IN LAND AND SEA



LOCAL LIFE



SOUTH BEACH SOCIAL



SEE WHAT'S AROUND THE CORNER



CONNECTION TO CULTURE

The last principle 'Connection to Culture' runs through all the above the principles. It is about celebrating Whadjuk Noongar cultural significance and the post colonial heritage of the site.

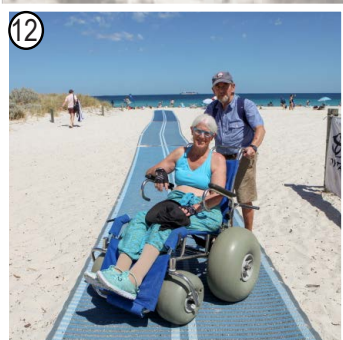
REFER TO THE SOUTH BEACH PLACE PLAN, PAGE 38 TO 42

SOUTH BEACH NEW FACILITIES LANDSCAPE + BEACH ACCESS



LEGEND

- ① Pedestrian Access: Utilises the existing local footpath network.
- ② Pedestrian Spine: Clear wayfinding for users to enhance clarity.
- ③ Loading & ACROD Bay: Dedicated zone for cafe loading and drop-off area for people with disabilities.
- ④ ACROD Bays: Shaded spaces with trees, linking to pathways for beach, cafe, and new facilities.
- ⑤ New Facilities Seating: Integrated seating in landscaped area.
- ⑥ DDA Pathway: Universal access path to the dunes, basketball and showers.
- ⑦ Swimmers Lawn: Sunny meeting area for swimmers.
- ⑧ Basketball Lawn Terrace: Spectator area. New Outdoor Showers and Footwash:
- ⑨ New Showers: Additional showers and footwash for beachgoers.
- ⑩ Current outdoor shower amenities.
- ⑪ Future Boardwalk: Planned for year-round accessible beach access, complementing gold standard new facilities.
- ⑫ Beach Matting: Summer wheelchair access to the shoreline, not suitable for stormy months.
- ⑬ Existing Playground: Planned upgrade in the future to transform it into a family area with accessible play features.
- ⑭ Dunes are extended to create more accessible levels to the beach and meet future proposed dune boardwalk.



SOUTH BEACH NEW FACILITIES LANDSCAPE + BEACH ACCESS



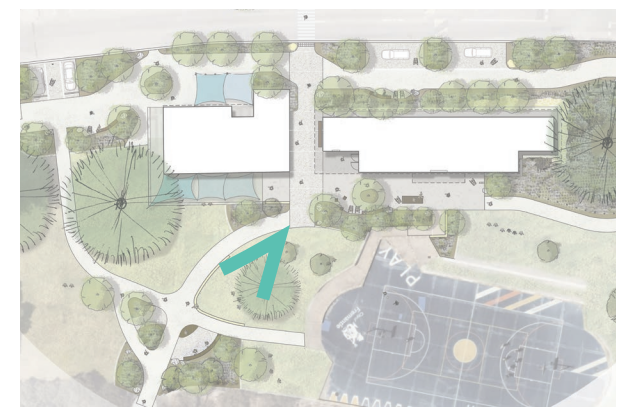
LEGEND

- ① Pedestrian Access: Utilises the existing local footpath network.
- ② Pedestrian Spine: Clear wayfinding for users to enhance clarity.
- ③ Pedestrian-First Area: Designed with shade trees, bike racks, and strategically placed seating to ensure a walkable environment accessible to people of all abilities.
- ④ Loading & ACROD Bay: Dedicated zone for cafe loading and drop-off area for people with disabilities.
- ⑤ ACROD Bays: Shaded spaces with trees, linking to pathways for beach, cafe, and new facilities.
- ⑥ New Facilities Seating: Integrated seating in landscaped area. Includes a water drink fountain.
- ⑦ DDA Pathway: Universal access path to the dunes, basketball and showers.
- ⑧ Swimmers Lawn: Sunny meeting area for swimmers.
- ⑨ Basketball Lawn Terrace: Spectator area. New Outdoor Showers and Footwash:
- ⑩ New Showers: Additional showers and footwash for beachgoers.
- ⑪ Meeting landscape node: Shaded area with informal seating for waiting.
- ⑫ Dune beach access.

INDICATIVE PERSPECTIVE 01



Former changeroom roof has been used as design inspiration for the group seating.

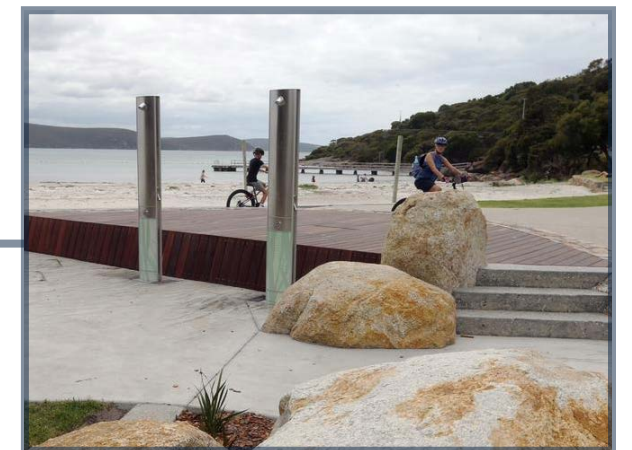


LOCATION PLAN

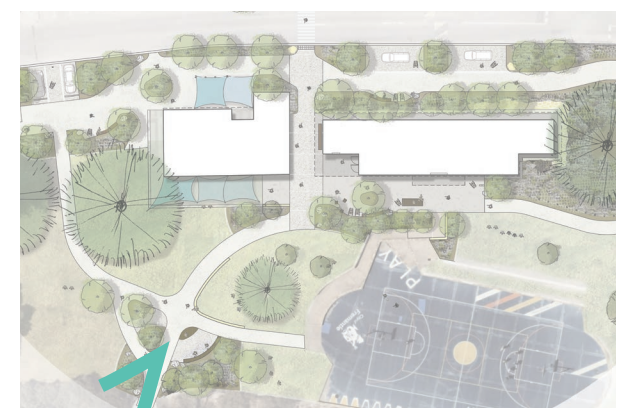
INDICATIVE PERSPECTIVE 02



Swimmers lawn

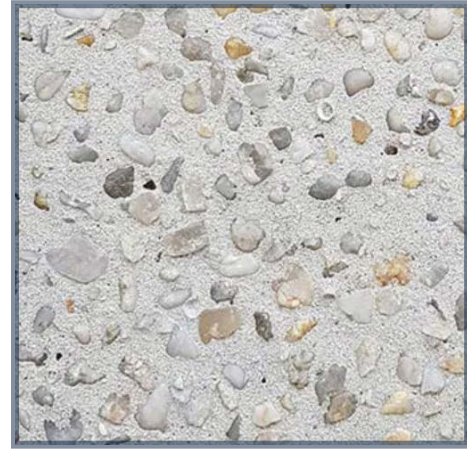


Proposed new shower and foot wash area

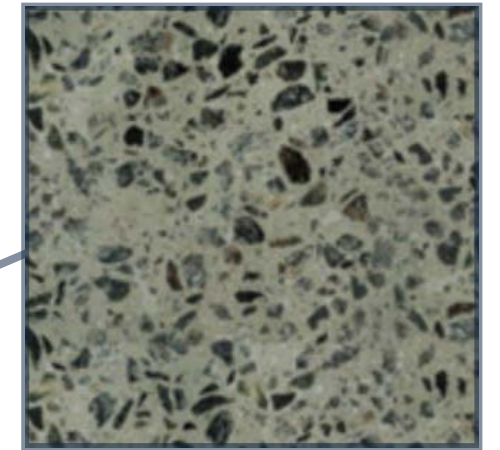


LOCATION PLAN

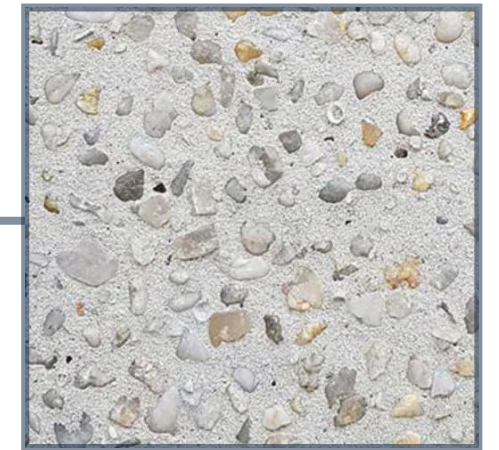
INDICATIVE PERSPECTIVE 03



Trafficable exposed concrete



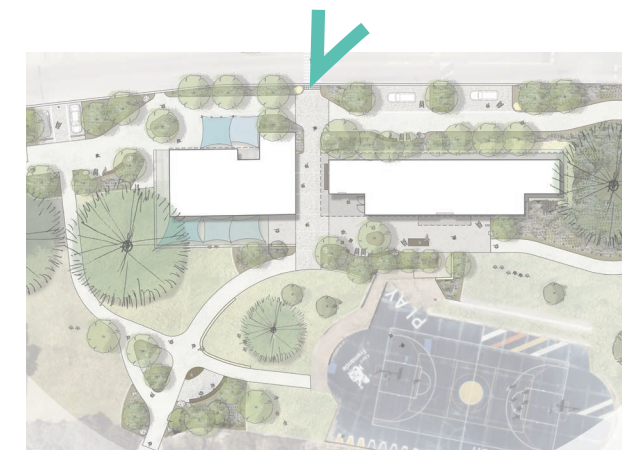
To match the architectural concrete hardstand.



The exposed concrete spine serves as a distinctive wayfinding element.



Utilising limestone-infused concrete to evoke a pedestrian-friendly, low-key ambiance.

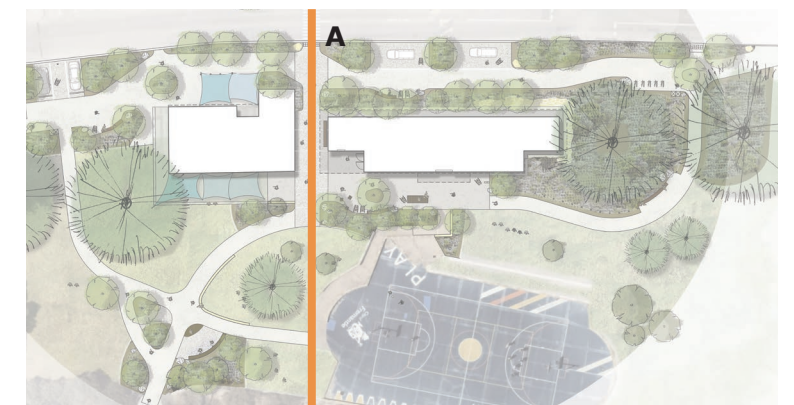


LOCATION PLAN

SECTIONS A

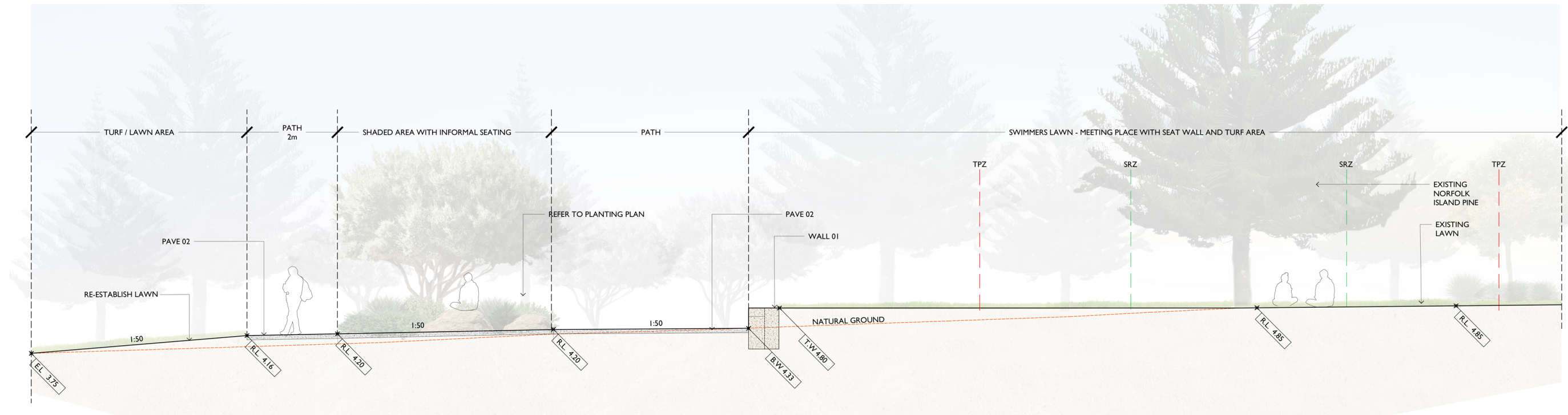


01 SITE SECTION A
SCALE 1:100 @ A1

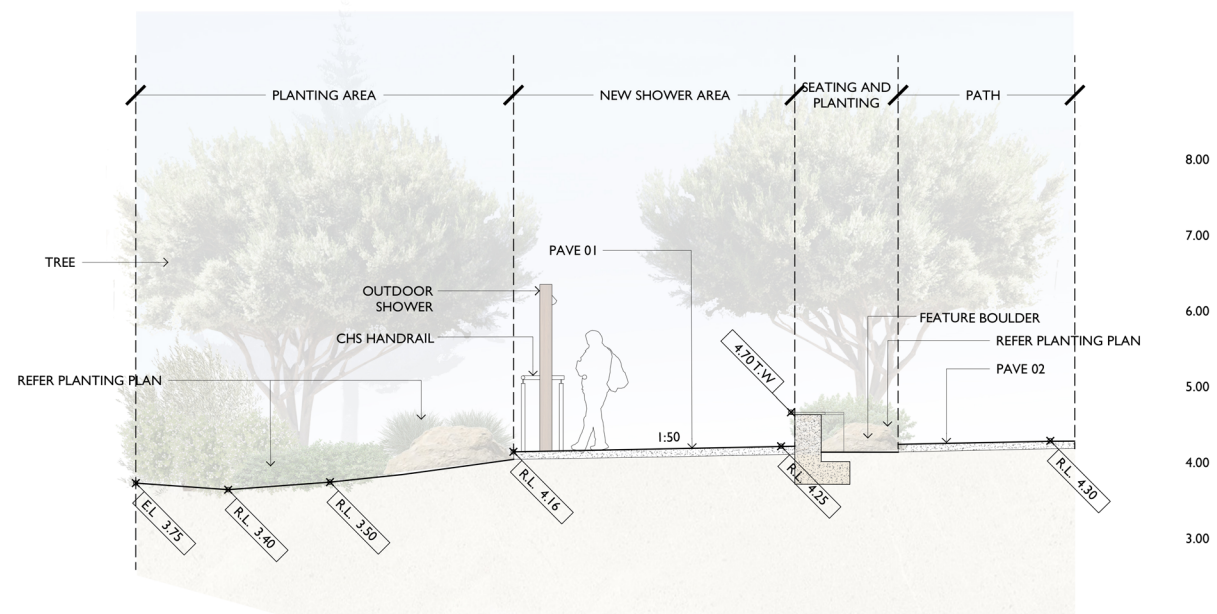


LOCATION PLAN

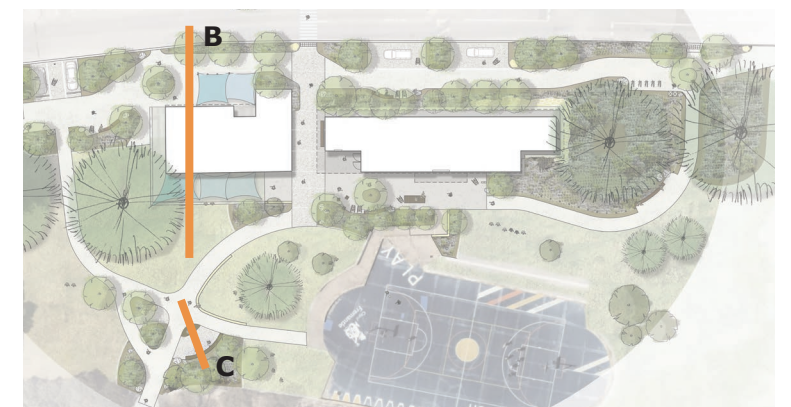
SECTIONS B + C



01 SITE SECTION B
501 SCALE 1:100 @ A1

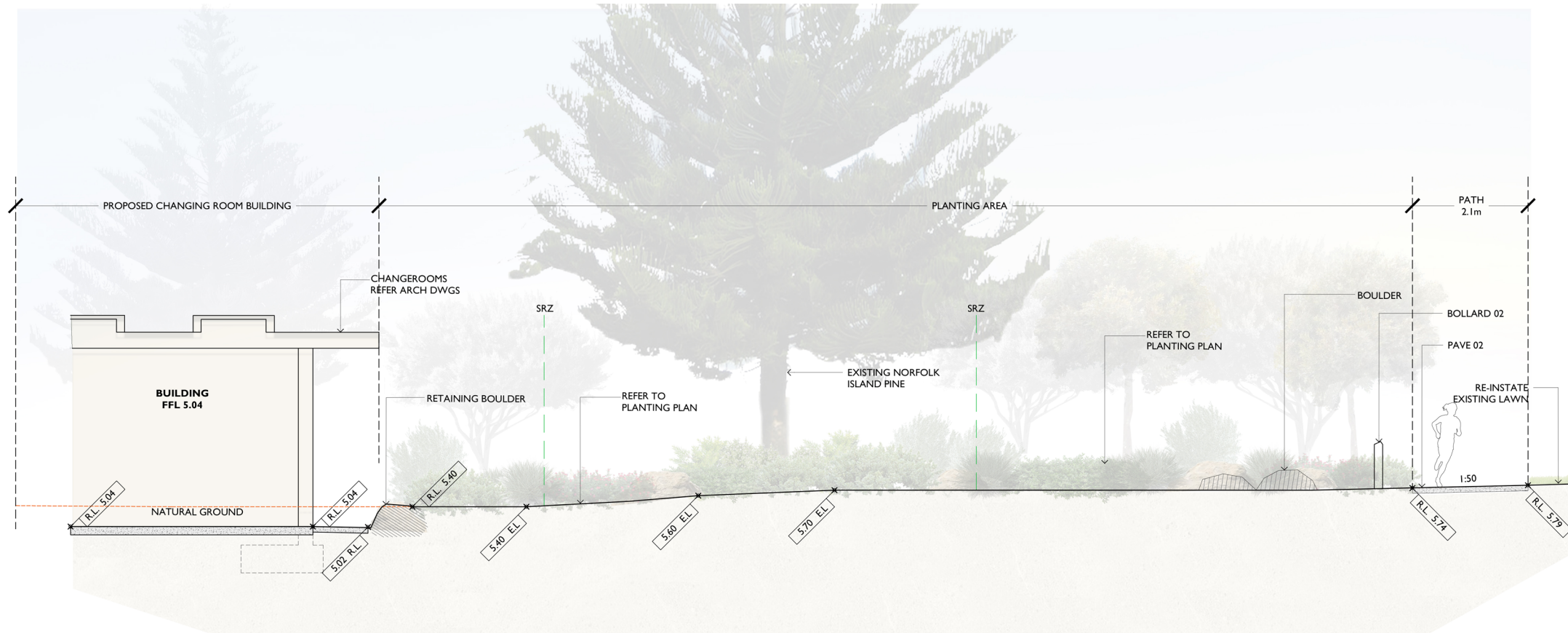


02 SITE SECTION C
500 SCALE 1:100 @ A1

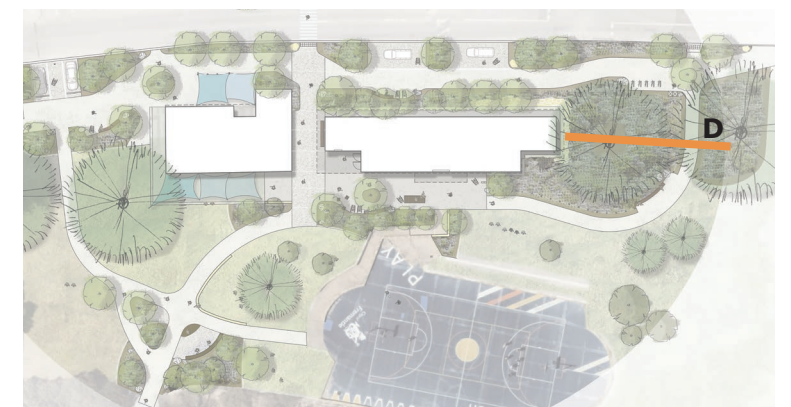


LOCATION PLAN

SECTIONS D



01 SITE SECTION D
502 SCALE 1:100 @ A1



LOCATION PLAN



C2404-11 BEACH STREET CAR PARK SHELTER

Attachment 1 – Cost Estimates

Beach Street Car Park Shelter

Attachment 1: Cost Estimates

Item	Cost Estimate
Shelter and side screen cost estimate	\$30,000
Storage Container 9'	\$4,500
Lighting	\$5,000
Contingencies	\$500
Estimated Total	\$40,000



C2404-11 BEACH STREET CAR PARK SHELTER

Attachment 2 – Site Map

Beach Street Car Park Shelter

Attachment 2: Site Map



LEGEND

- - - EXTENT OF WORKS
- PRIVATE LAND
- STATE GOVERNMENT LAND
- PUBLIC TRANSPORT AUTHORITY LAND
- PORT AUTHORITY LAND
- GAS MAIN
- - - WATER CORP SEWER GRAVITY PIPE
- - - TRAIN LINE
- - - PTA FENCE
- SHELTER
- SHIPPING CONTAINER STORAGE



01 GENERAL ARRANGEMENT 01
SCALE 1:200 @ A1

Walyalup Civic Centre
151 High Street, Fremantle WA 6160
PO Box 807, FREMANTLE WA 6959
T 08 9432 9999 F 08 9430 4634 TTY 08 9432 9777
E info@fremantle.wa.gov.au WV fremantle.wa.gov.au

APPROVED: RA
DATE: 16.04.2024
MANAGER
PARKS AND
LANDSCAPE

FILE LOCATION:
C:\GIS\PROJECTS\WALYALUP\LANDSCAPE\ACTIV
R\BENCHM\Beach Street Shelter - Site Plan

Beach Street Shelter
SHELTER STRUCTURE
GENERAL ARRANGEMENT 01

REV		DATE	CHG/DESCRIPTION
0	AL	27.10.2023	SM SITE PLAN
1	AL	16.04.2024	SM SITE PLAN



CONCEPT ONLY - REV 1

SCALE 1:200 @ A1

PROJECT NO. LS - 200
DRAWING NO. LS - 200
SHEET 01 of 01
REVISION 1



**C2404-12 RESOURCE RECOVERY GROUP – REVISED UPDATE OF THE
ESTABLISHMENT AGREEMENT**

**Attachment 1 – Updated Establishment Agreement for the Resource
Recovery Group**

TOWN OF EAST FREMANTLE

and

CITY OF FREMANTLE

and

CITY OF MELVILLE

ESTABLISHMENT AGREEMENT OF THE

RESOURCE RECOVERY GROUP

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AGREEMENT

THIS ESTABLISHMENT AGREEMENT dated

BETWEEN **TOWN OF EAST FREMANTLE** of 135 Canning Highway, East Fremantle,
Western Australia

AND **CITY OF FREMANTLE** of William Street, Fremantle, Western Australia

AND **CITY OF MELVILLE** of 10 Almondbury Road, Booragoon, Western Australia

RECITALS

- A On 30 October 1991, the City of Canning, City of Cockburn, Town of East Fremantle, City of Fremantle, Town of Kwinana, City of Melville, and City of Rockingham entered into the constitution of the Southern Metropolitan Regional Waste Management Council (**Constitution Agreement**)
- B On 22 January 1998, the City of Canning, City of Cockburn, Town of East Fremantle, City of Fremantle, Town of Kwinana, City of Melville, and City of Rockingham amended the Constitution Agreement by entering into the "Establishment Agreement of the Southern Metropolitan Regional Council" (**Original Establishment Agreement**).
- C On 30 October 1998 the Original Parties entered into the "Deed of Variation of the Establishment Agreement of the Southern Metropolitan Regional Council", which varied the Original Establishment Agreement.
- D City of Canning, City of Cockburn, Town of Kwinana and City of Rockingham have subsequently withdrawn from the Regional Local Government and this Agreement.
- E On 16 February 2022, the Southern Metropolitan Regional Council was formerly renamed Resource Recovery Group.

OPERATIVE PART

1. DEFINITIONS AND INTERPRETATION

In this Agreement unless the context requires otherwise:

'Act' means the Local Government Act 1995;

'Chairperson' means the Council Member elected to that office pursuant to clause 5.3;

'CEO' means the Chief Executive Officer of the Regional Local Government;

'Council' means the Council of the Regional Local Government as required by the Act;

'Council Member' means a member of the council of the Participant appointed pursuant to clause 5.1;

'Deputy Chairperson' means the Council Member elected to that office pursuant to clause 5.3;

'Dispute' means any dispute, question or difference arising between the Participants or between any of the Participants and the Regional Local Government at any time in connection with this Agreement or a Proposal or Project;

'Dispute Notice' means a written notice given by a party pursuant to clause 16.2;

'Existing Undertaking' means an undertaking of the Regional Local Government which is being carried out when this Agreement becomes operative including, without limitation;

- (a) research and education with respect to the removal, processing, treatment and disposal of waste; and
- (b) the administrative functions of the Regional Local Government related to any purpose other than a Project;

'Minister' means the Minister of the Crown to whom the administration of the Act is for the time being committed by the Governor and includes a Minister of the Crown for the time being acting for or on behalf of the Minister;

'Original Establishment Agreement' as the meaning given to it in the Recitals;

'Participants' means the Town of East Fremantle, the City of Fremantle and the City of Melville;

'Population' means the population of a Region as calculation in accordance with clause 14;

'Project' means a project or undertaking defined in a business plan referred to in clause 6.3;

'Project Participant' in relation to a Project, means a Participant which is participating in that Project under clause 6;

'Proposal' means a proposal to undertake a Project;

'Region' means the districts of the Participants declared under the Act;

'Regional Local Government' means the regional local government known as the Resource Recovery Group;

1.2 Interpretation

In this Agreement unless the context requires otherwise:

- (a) clause headings, subclause headings and footnotes are for convenience only and are not to be used in the interpretation or construction of this Agreement;
- (b) words importing the singular include the plural and vice versa;
- (c) words importing any gender include all genders;
- (d) references to persons include corporations and bodies politic;
- (e) references to a person include the legal personal representatives, successors and assigns of that person;
- (f) a reference to a statute or statutory provision includes:
 - (i) a statutory provision which supplements, amends, extends, consolidates or replaces it; and
 - (ii) any applicable orders, regulations, instruments or other delegated legislation;
- (g) references to this or any other document include the document as varied or replaced, and notwithstanding any change in the identity of the parties;
- (h) references to a right or obligation of any two or more persons confers that right, or imposes that obligation, jointly and severally;
- (i) references to a person which has ceased to exist or has been reconstituted, amalgamated, reconstructed or merged, or the functions of which have become exercisable by any other person or body in its place, must be taken to refer to the person or body established or constituted in its place or by which its functions have become exercisable;
- (j) reference to a month and cognate terms means a period commencing on any day of a calendar month and ending on the corresponding day in the next succeeding calendar month but if a corresponding day does not occur in the next succeeding calendar month the period must end on the last day of the next succeeding calendar month;
- (k) references to this Agreement include its schedules;
- (l) references to time are to local time in Perth, Western Australia; and
- (m) where time is to be reckoned from a day or event, such day or the day of such event must be excluded.

2. NAME

The name of the Regional Local Government is the Resource Recovery Group.

3. REGION

The Regional Local Government is established for the Region.

4. REGIONAL PURPOSES

The purposes for which the Regional Local Government is established are:

- (a) to actively plan, coordinate and implement the removal, processing, treatment and disposal of waste, with the intention of implementing and advocating for the adoption of best practice processes and activities;
- (b) to lead and influence local, State and Federal Governments in the development of regional waste management policies and legislation;
- (c) to educate by providing tools to recycle right, reduce waste and live more sustainably; and

- (d) to carry out and do all other acts and things which are reasonably necessary for the bringing into effect of the purposes referred to in clause 4(a) or 4(b),

5. THE COUNCIL

5.1 Appointment of Members

- (a) Each Participant must appoint two members of the council of the Participant as a Council Member.
- (b) Participants and Council Members are not required, or permitted, to appoint deputy Council Members.

5.2 Tenure of Council Members

Council Members hold office until:

- (a) the member ceases to be a member of the council of the Participant;
- (b) the member is removed by the Participant by written notice to the CEO; or
- (c) the member resigns or retires.

5.3 Election of Chairperson and Deputy Chairperson

- (a) The election of the chairperson and a deputy chairperson is to be conducted by the CEO in accordance with the procedure prescribed under the Act for the election of a mayor and a deputy mayor, respectively, by a council.
- (b) The Council Members must elect a chairperson and a deputy chairperson at the first meeting of the Council following:
 - (i) an ordinary election held under the Act; or
 - (ii) the resignation or retirement of the Chairperson or the Deputy Chairperson; or
 - ~~(iii) a vacancy in the office of the Chairperson or the Deputy Chairperson caused by the operation of clause 5.4(c)(i) or 5.4(c)(ii).~~

5.4 Term of Chairperson and Deputy Chairperson

The term of the Chairperson and Deputy Chairperson is not to exceed two (2) years and ends:

- (a) at the start of the first meeting of the Council following the next ordinary election held under the Act; or
- (b) if the Chairperson or Deputy Chairperson resigns or retires by giving written notice to the CEO.

5.5 Role of Chairperson

The Chairperson:

- (a) presides at meetings of the Council;
- (b) carries out civic and ceremonial duties on behalf of the Regional Local Government;
- (c) speaks on behalf of the Regional Local Government;
- (d) performs such other functions as are given to the Chairperson by the Act, any other written law or this Agreement; and
- (e) liaises with the CEO on the Regional Local Government's affairs and the performance of its functions.

5.6 Role of Deputy Chairperson

The Deputy Chairperson performs the functions of the Chairperson if:

- (a) the office of Chairperson is vacant; or
- (b) the Chairperson is not available, or unable or unwilling to perform the functions of the Chairperson.

5.7 Role of Council Member

A Council Member:

- (a) represents the interests of the ratepayers and residents of the Region;
- (b) facilitates communication between the community of the Region and the Council;
- (c) participates in the Regional Local Government's decision-making processes at meetings of the Council and its committees; and
- (d) performs such other functions as are given to the member by the Act or any other written law.

6. PROPOSALS

6.1 Requirements

The Regional Local Government must only adopt a Proposal and undertake a Project in accordance with the requirements of this clause.

6.2 Absolute Majority to Adopt Proposal

The Regional Local Government must only adopt a Proposal when authorised to do so by an absolute majority of the Council.

6.3 Business Plan for each Project

- (a) Where the Regional Local Government has adopted a Proposal it must:
 - (i) prepare and adopt a business plan; and
 - (ii) provide a copy of the business plan to each of the Participants.
- (b) The business plan must clearly define the Project and where the Act applies, the contents of the business plan must meet the requirements of the Act.

6.4 Decision to Participate in Project

Each Participant must, within a reasonable period determined by the Council after the adoption of the business plan, decide whether to participate in the Project by giving notice of its decision to the Regional Local Government.

6.5 Meeting of Project Participants

As soon as practicable after the period referred to in clause 6.4, the Regional Local Government must convene a meeting of all the Project Participants.

6.6 Unanimous Agreement to Terms of Project

Before the Regional Local Government undertakes the Project, the Project Participants must, by unanimous resolution of the Council Members who are appointed by those Project Participants, agree upon:

- (a) the proportion (and the basis of its calculation) in which the Project Participants will make contributions towards:
 - (i) the acquisition of any asset of a capital nature required for the Project;

- (ii) the operating expenditure, including administrative expenses, relating to the Project;
- (b) the manner of payment of the contributions referred to in clause 6.6(a);
- (c) the proportional entitlement or liability, as the case may be (and the basis of its calculation), of a Project Participant when the withdrawal of that Project Participant from the Project takes effect; and
- (d) the manner of payment of the entitlement or liability referred to in clause 6.6(c).

6.7 Basis on which contributions are Calculated

- (a) Where the contributions referred to in clause 6.6(a) are calculated on the basis of a unit of measurement (for example):
 - (i) number of tonnes of waste processed;
 - (ii) number of bins of waste collected;
 - (iii) numbers of hours of advice given,
 then that basis must be applied equally to all Project Participants.
- (b) This clause must not apply where, by unanimous resolution, the Project Participants decide otherwise with respect to a particular Project.

6.8 Project Participants Not to Provide Same Services by Agreement

- (a) Where the Regional Local Government undertakes a Project in accordance with this clause 6, the Project Participants may agree that, for an agreed term, none of them will provide any service or facility of the same kind as those the subject of the Project.
- (b) No Project Participants must provide any service or facility contrary to an agreement of the Project Participants made under clause 6.8(a).

Footnote:

The Participants envisage that in no circumstances, will any agreement reached pursuant to this clause 6.8 have an anti-competitive effect or otherwise contravene the *Competition and Consumer Act 2010*.

7. PROJECT PARTICIPANT PAYMENTS

7.1 Manner of Payment of Operating Expenditure Contributions

Unless otherwise agreed, the contributions referred to in clause 6.6 towards operating expenditure must be paid by each Project Participant to the Regional Local Government by equal and successive quarterly instalments:

- (a) the first of which must be made within 42 days (or such greater period as may be determined by the Regional Local Government) of service of a copy of the annual budget of the Regional Local Government on that Project Participant; and
- (b) the subsequent instalments must be made in advance at the commencement of each quarter of the financial year.

7.2 Late Payment

Unless otherwise agreed, if a Project Participant fails to pay to the Regional Local Government a sum of money owing under this clause [7.1](#) on or before the due date for payment, that Project Participant must, in addition to the sum of money due and payable, pay to the Regional Local Government interest at the overdraft rate charged by the Regional Local Government's bank on amounts of the same size as the unpaid sum, calculated from and including the due date of payment to but excluding the actual date for payment.

8. WITHDRAWAL FROM A PROJECT

8.1 Right to Withdraw

A Project Participant may at any time give notice of its intention to withdraw from a Project.

8.2 When Withdrawal to Take Effect

The withdrawal of a Project Participant must take effect:

- (a) from the end of the financial year after the financial year in which notice under this clause 8 has been given by the Project Participant to the Regional Local Government; or
- (b) on any earlier date agreed by the Project Participants.

9. JOINING A PROJECT

9.1 Participant Wishing to Join Existing Project

A Participant which is not a Project Participant may at any time after a Project is undertaken, give notice of its wish to participate in the Project.

9.2 Preparation of Amended Business Plan

- (a) As soon as practicable after receipt of a notice under this clause 9, the Regional Local Government must:
 - (i) prepare an amended business plan for the Project in respect of the current financial year having regard to the effect of the participation of the Participant giving the notice; and
 - (ii) provide a copy of the amended business plan to the Participant and the Project Participants.
- (b) The amended business plan must include details of any additional capital expenditure necessitated by the participation of the Participant giving the notice under this clause 9 and an estimate of that additional capital expenditure.
- (c) The Participant giving the notice under clause 9 must meet the cost of preparation of the amended business plan.

9.3 Determination of Participation Date

- (a) As soon as practicable after preparation and adoption of the amended business plan under clause 9.2:
 - (i) the Participating Local Governments acting reasonably, must determine the date upon which any decision by the Participant to participate in the Project is to become effective;
 - (ii) the Regional Local Government must advise the Participant of that date.
- (b) The date determined under clause 9.3(a) must not be earlier than:
 - (i) the commencement of the financial year after the financial year in which the notice was given by the Participating Local Government to the Regional Local Government;
 - (ii) unless otherwise agreed by the Project Participants and the Participant.

9.4 Participant to Decide

Within 35 days after receipt of the advice referred to in clause 9.3, the Participant may give to the Regional Local Government notice of its decision to participate in the Project.

9.5 When Decision to Take Effect

A Participant which gives notice under clause 9.4 is to become a Project Participant in that Project with effect on the date referred to in clause 9.3.

9.6 Calculation of New Member's Contributions

- (a) As soon as practicable after a Participant becomes a Project Participant in a Project under clause 9.5 ("**the New Member**"), the Regional Local Government must:
 - (i) calculate the amount of the contribution of that New Member towards:
 - (I) the value of any existing assets of a capital nature acquired for the Project; and
 - (II) the operating expenditure for the current financial year in respect of the Project; and
 - (ii) ascertain the amount of the additional capital expenditure referred to in the amended business plan prepared under clause 9.2; and
 - (iii) give notice to the Project Participant and the New Member of the calculation referred to in clause 9.6(a)(i) and the amount referred to in 9.6(a)(ii).
- (b) In calculating the amounts of the contributions under clause 9.6(a)(i), the Regional Local Government must use the proportions referred to in clause 6.6(a) which have been agreed for the Project.
- (c) Unless the Project Participants agree upon another method of payment, the New Member must pay the amounts:
 - (i) in the case of the contribution towards capital assets – immediately after receipt of the notice of the calculation referred to in clause 9.6(a)(iii);
 - (ii) in the case of the contribution towards operating expenses – in the same manner as has been agreed in respect of the Project pursuant to clause 6.6(a) or as specified in clause 7 (whichever is applicable); and
 - (iii) in the case of the amount for additional capital expenditure immediately after receipt of the notice of the amount referred to in clause 9.6(a)(iii).

9.7 Adjustment of Equities

As soon as practicable after payment of the contribution referred to in clause 9.6(a)(i), the Regional Local Government will pay to the Project Participants other than the New Member any amount due in respect of their equities in the capital assets which results from the participation of the New Member in the Project.

10. WINDING UP OF A PROJECT

10.1 Winding up of Project by Resolution

The Council Members appointed by the Project Participants of a Project may resolve, by absolute majority, to wind up the Project.

10.2 Division of Assets

If a Project is to be wound up and their remains, after satisfaction of all its debts and liabilities, any property and assets of the Project then the property and assets must be realised and the proceeds along with any surplus funds must be divided among the Project Participants in the agreed proportions referred to in clause 6.6(a).

10.3 Division of Liabilities

If a Project is to be wound up and there remains any liability or debt in excess of the realised property and assets of the Project then the liability or debt is to met by the Project Participants in the agreed proportions referred to in clause 6.6(a).

10.4 Indemnification by Project Participants of the Regional Local Government

If a Project is wound up pursuant to this clause 10, the Project Participants must indemnify the Regional Local Government (in the agreed proportions referred to in clause 6.6(a)) with respect to that liability or debt.

11. EXISTING UNDERTAKINGS

11.1 Application of Clause

This clause only applies to an Existing Undertaking.

11.2 Contribution to Operating Expenditure

The annual contribution of each Participant towards the operating expenditure, including administrative expenses, relating to an Existing Undertaking as disclosed in the municipal fund budget of the Regional Local Government for that financial year must be an amount which bears the same proportion to that operating expenditure as the Population of that Participant bears to the total of the Populations of all Participants.

11.3 Contributions to Capital Assets

The contribution of each Participant towards the acquisition of any asset of a capital nature required for and Existing Undertaking must be an amount which bears the same proportion to the cost of the acquisition disclosed in the municipal fund budget of the Regional Local Government for that financial year as the Population of that Participant bears to the total of the Populations of all Participants.

11.4 Manner of Payment of Contributions

Unless otherwise agreed, contributions referred to in clauses 11.2 and 11.3 must be paid by each Participant to the Regional Local Government by equal and successive quarterly instalments:

- (a) the first of which must be made within 42 days (or such greater period as may be determined by the Regional Local Government) of service of a copy of the annual budget of the Regional Local Government on that Participant; and
- (b) the subsequent instalments must be made in advance at the commencement of each quarter of the financial year.

11.5 Late Payment

If a Participant fails to pay to the Regional Local Government a sum of money owing under this clause on or before the due date for payment, that Participant must, in addition to the sum of money due and payable, pay to the Regional Local Government interest at the overdraft rate charged by the Regional Local Government's bank on amounts of the same size as the unpaid sum, calculated from and including the due date for payment to but excluding the actual date for payment.

11.6 Winding up of Existing Undertakings

The Council may resolve, by absolute majority, to wind up an Existing Undertaking.

11.7 Division of Assets

If an Existing Undertaking is to be wound up and there remains, after satisfaction of all its debts and liabilities, any property and assets of the Existing Undertaking then the property and assets must be realised and the proceeds along with any surplus funds, must be divided among each of the Participants in the same proportion as the contributions of a particular Participant to the assets of that Existing Undertaking bear to the total of the contributions of all Participants.

11.8 Division of Liabilities

If an Existing Undertaking is to be wound up and there remains any liability or debt in excess of the realised property and assets of the Existing Undertaking then the liability or debt is to be met by each of the Participants in the same proportion as the contributions of a particular Participant to the assets of that Existing Undertaking bear to the total of the contributions of all Participants.

12. WINDING UP OF THE REGIONAL LOCAL GOVERNMENT

12.1 Winding Up by Council Resolution

The Council may resolve, by absolute majority, to wind up the Regional Local Government.

12.2 Procedure on Winding up

If the Council resolves to wind up the Regional Local Government then:

- (a) each Project is to be wound up separately;
- (b) each Existing Undertaking is to be wound up separately;
- (c) the provisions of clauses 10.2, 10.3 and 10.4 must apply to the winding up of each Project; and
- (d) the provisions of clauses 11.7 and 11.8 must apply to the winding up of each Existing Undertaking.

13. WITHDRAWAL OF A PARTICIPANT FROM THE REGIONAL LOCAL GOVERNMENT

13.1 Withdrawal

A Participant may, at any time, give notice of its intention to withdraw from the Regional Local Government.

13.2 When Withdrawal to Take Effect

The withdrawal of a Participant must take effect from the end of the financial year after the financial year in which notice of the withdrawal has been given by the Participant to the Regional Local Government.

13.3 Entitlement or Liability of Withdrawing Participant

As soon as practicable after the withdrawal of a Participant takes effect, the Regional Local Government must:

- (a) distribute to the Participant an amount equal to the proceeds and any surplus funds which would have been payable if the Regional Local Government was wound up; or
- (b) be entitled to recover from the Participant an amount equal to the liability or debt which would be payable by the Participant if the Regional Local Government was wound up,

as the case may be.

14. POPULATION

The Population of a Participant means the estimated resident population of that Participant as set out in Table 5 (Estimated Resident Population, Local Government Areas, Western Australia) of the statistics last published by the Australian Bureau of Statistics titled "Regional Population" or any substitute therefor accepted by the Government of the Commonwealth of Australia from time to time as a measure of resident population provided that if at any time the statistics are discontinued or suspended or if in the opinion of the Regional Local Government the method of computation thereof is substantially altered there must be substituted therefor such alternative method of establishing resident populations of the Participant as the Regional Local Government may resolve.

15. BORROWINGS

Part 6, Division 5, Subdivision 3 of the Act is to apply.

Footnote:

- 1. Section 3.66(4) of the Act provides that Part 6, Division 5, subdivision 3 does not apply in relation to a regional local government unless this Agreement provides that it does.
- 2. Part 6, Division 5, subdivision 3 of the Act deals with borrowings and includes the power to borrow and restrictions on borrowings.

16. DISPUTE RESOLUTION

16.1 Dispute

- (a) The parties agree that any Dispute will be resolved in accordance with this clause 16.
- (b) It is a condition precedent to the commencement of proceedings for the resolution of a Dispute under clause 16.5 that the parties have first complied with clauses 16.2 and 16.3.
- (c) Nothing in this clause 16 prevents the parties from agreeing to implement an alternative dispute resolution procedure, such as mediation, in addition to the requirement of this clause 16.

16.2 Notice of Dispute

If any Dispute arises then the party raising the Dispute must deliver by hand or send by certified mail to the other parties a written Dispute Notice which:

- (a) adequately identifies and provides details of the Dispute; and
- (b) states that the notice is a Dispute Notice given under this clause.

16.3 Conferences

- (a) If the Dispute is not resolved within 10 business days after a Dispute Notice is given to the other parties, each party must nominate one representative from its management to confer to resolve the Dispute.
- (b) If the Dispute is not resolved within 15 business days after a Dispute Notice is given to the other parties, each party must nominate one representative from its senior management to confer to resolve the Dispute.

- (c) If the Dispute is not resolved within 20 business days of the conference held in accordance with clause 16.3(b):
 - (i) if this Agreement requires it, or the parties otherwise agree, a party may refer the Dispute to expert determination in accordance with clause 16.4; or
 - (ii) a party may refer the Dispute to arbitration in accordance with clause 16.5.

16.4 Expert Determination

- (a) An **Expert** is a person, having the qualification set out in clause 16.4(b):
 - (i) selected by the parties within 10 Business Days after the Expert Determination Notice is given by the party wishing to progress the relevant Dispute to the other party; or
 - (ii) if the parties fail to agree as to the Expert, a person nominated by the President at the time of the Resolution Institute (WA Chapter) who must choose the expert on the basis of the type of Dispute and the nature of the expertise necessary to consider the relevant issues.
- (b) An Expert must:
 - (i) have suitable and reasonable qualifications as well as commercial and practical experience in the area of the Dispute;
 - (ii) be independent of each party and not be, or have been, an employee, agent, contractor, advisor or consultant of either party; and
 - (iii) have no interest or duty which conflicts or may conflict with the Expert's function as an expert.
- (c) If an Expert Determination Notice is given:
 - (i) the parties must, within 5 Business Days after an Expert is selected or nominated, arrange for the Expert to be appointed; and
 - (ii) each party must use its reasonable efforts to provide the Expert with any information reasonably required by the Expert (within the time period identified by the Expert) and in any event each party must provide the Expert with its preferred position in relation to the Dispute based on its understanding of the relevant facts.
- (d) The Expert acts as an expert and not as an arbitrator.
- (e) The Expert will have no power to apply or to have regard to the provisions of any proportionate liability Legislative Requirements which might, in the absence of this clause 16.4(e), have applied to any Dispute referred to the Expert under this clause 16.4
- (f) The parties agree that:
 - (i) the Dispute is to be resolved according to the rules of the Resolution Institute (WA Chapter), current as at the date the Expert Determination Notice is given (**Expert Determination Rules**); and
 - (ii) they must abide by the Expert Determination Rules and must procure the Expert's agreement to resolve the Dispute according to those rules.
- (g) The parties must use their best efforts to enable the Expert to give the parties a written decision within 30 Business Days after the Dispute is referred to the Expert.
- (h) The Expert's decision is final and binding except where:
 - (i) the monetary value of the claim or the monetary value of the determination is greater than \$500,000.00 (five hundred thousand dollars) and neither party has issued a notice under clause 16.2; or
 - (ii) there has been manifest error.

- (i) Each party must pay an equal proportion of the Expert's costs and the costs of the Expert's advisers unless the Expert, in its absolute discretion, decides otherwise.

16.5 Arbitration

- (a) If:
 - (i) A dispute is not able to be resolved under 16.3(b) and 16.3(c); or
 - (ii) a matter is referred to an Expert under clause 16.4 and:
 - (A) the monetary value of a claim or the monetary value of a determination is greater than \$5 (five) hundred thousand; and
 - (B) within 20 Business Days of the Expert making its determination a party notifies the other party that it does not accept the Expert's determination,either party may commence arbitration proceedings.
- (b) The arbitration will be conducted in accordance with the provisions of the *Commercial Arbitration Act 2012 (WA)* and the ACICA Rules and will be final and binding.
- (c) The arbitral tribunal will (unless otherwise agreed) consist of a single arbitrator appointed in accordance with the ACICA Rules.
- (d) The place of arbitration is Perth, Western Australia.
- (e) The arbitration will be conducted in English.

16.6 Legal Representatives

The Participants consent to each other and to the Regional Local Government being legally represented at any arbitration.

Footnotes:

Amendment of Agreement

1. The Participants may amend this Agreement by agreement made with the Minister's approval – see section 3.65(1) of the Act.

Admission of Other Local Governments

2. This Agreement can be amended to include another local government as a party to the amending agreement – see section 3.65(2) of the Act.

17. NOTICES AND OTHER COMMUNICATIONS

17.1 Service of notices

- (a) A notice, demand, consent, approval or communication under this agreement (**Notice**) must be:
 - (i) in writing, in English and signed by a person duly authorised by the sender; and
 - (ii) hand delivered or sent by prepaid post or facsimile to the recipient's address for Notices specified below, as varied by any Notice given by the recipient to the sender.
- (b) Notice details:
 - (i) Town of East Fremantle:
 - (A) Address: 135 Canning Highway, East Fremantle, Western Australia
 - (B) [Email]; [Facsimile]: [insert]
 - (ii) City of Fremantle
 - (A) Address: William Street, Fremantle, Western Australia

- (B) {Email}{Facsimile}: [insert]
- (iii) City of Melville
 - (A) Address: 10 Almondbury Road, Booragoon, Western Australia
 - (B) {Email}{Facsimile}: [insert]

17.2 Effective on receipt

A Notice given in accordance with clause 17.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);

~~(c) — [if sent by facsimile, when the sender's facsimile system generates a message confirming successful transmission of the entire Notice unless, within eight Business Hours after the transmission, the recipient informs the sender that it has not received the entire Notice]. [Note: update if email permitted]~~

- (c) in the case of email, on the date of sending if sent prior to 4:00 p.m. local time on a Business Day at the physical address of the intended recipient, provided the sender does not receive an email message showing the failure of the email to be delivered. Non-receipt by the sender within two hours of sending of an email message showing the failure of the email to be delivered shall constitute prima facie evidence that the email was sent and received

but if the delivery, receipt or transmission is not on a Business Day or is after 5.00pm on a Business Day, the Notice is taken to be received at 9.00am on the next Business Day.

17.3 Definitions

For the purpose of this clause

- (a) **Business Day** means a day that is not a Saturday, Sunday, public holiday or bank holiday in the place where the notice is sent; and
- (b) **Business Hours** means from 9.00am to 5.00pm on a Business Day.

EXECUTED by the Participants

**THE COMMON SEAL of TOWN OF EAST
FREMANTLE** was hereunto affixed by authority of
a resolution of the Council in the presence of

Mayor

Chief Executive Officer

THE COMMON SEAL of CITY OF FREMANTLE
was hereunto affixed by authority of a resolution of
the Council in the presence of

Mayor

Chief Executive Officer

THE COMMON SEAL of CITY OF MELVILLE was
hereunto affixed by authority of a resolution of the
Council in the presence of

Mayor

Chief Executive Officer

Summary Report	
Title	compareDocs comparison results
Date & Time	21/Dec/2023 08:25:35 PM
Comparison Time	1.12 seconds
compareDocs version	v5.1.600.2

Sources	
Original Document	1.docx
Modified Document	2.docx

Comparison Statistics	
Insertions	11
Deletions	13
Changes	9
Moves	0
Font Changes	0
Paragraph Style Changes	0
Character Style Changes	0
TOTAL CHANGES	33

Word Rendering Set Markup Options	
Name	Standard ME
<u>Insertions</u>	
Deletions	
<u>Moves / Moves</u>	
Font Changes	
Paragraph Style Changes	
Character Style Changes	
Inserted cells	
Deleted cells	
Merged cells	
Changed lines	Mark left border.

compareDocs Settings Used	Category	Option Selected
Open Comparison Report after saving	General	Always
Report Type	Word	TrackChanges
Character Level	Word	True
Include Comments	Word	True
Include Field Codes	Word	True
Flatten Field Codes	Word	False
Include Footnotes / Endnotes	Word	True
Include Headers / Footers	Word	True
Image compare mode	Word	Insert/Delete
Include List Numbers	Word	True
Include Quotation Marks	Word	False
Show Moves	Word	True
Include Tables	Word	True
Include Text Boxes	Word	True
Show Reviewing Pane	Word	True
Summary Report	Word	End
Detail Report	Word	End
Document View	Word	Print



**C2404-14 INFORMATION REPORT - FREMANTLE LIBRARY BI-ANNUAL
REPORT OCTOBER 2023 TO MARCH 2024**

Attachment 1 – Biannual Report Info Graphic

October 2023 to March 2024

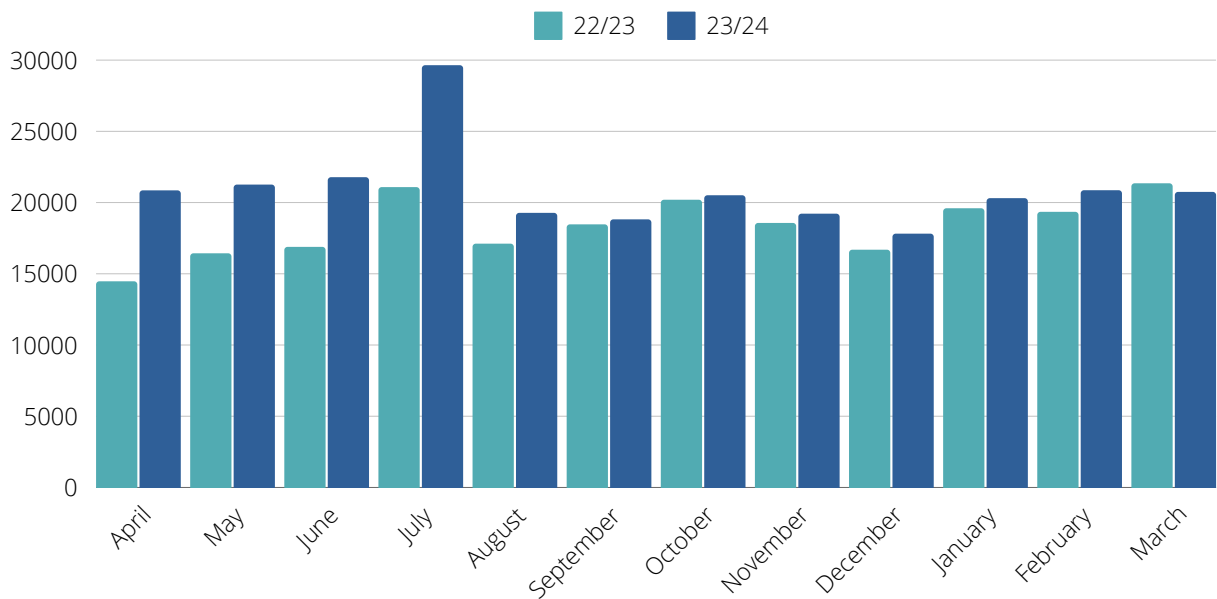


Fremantle Library

Library in Walyalup Koort

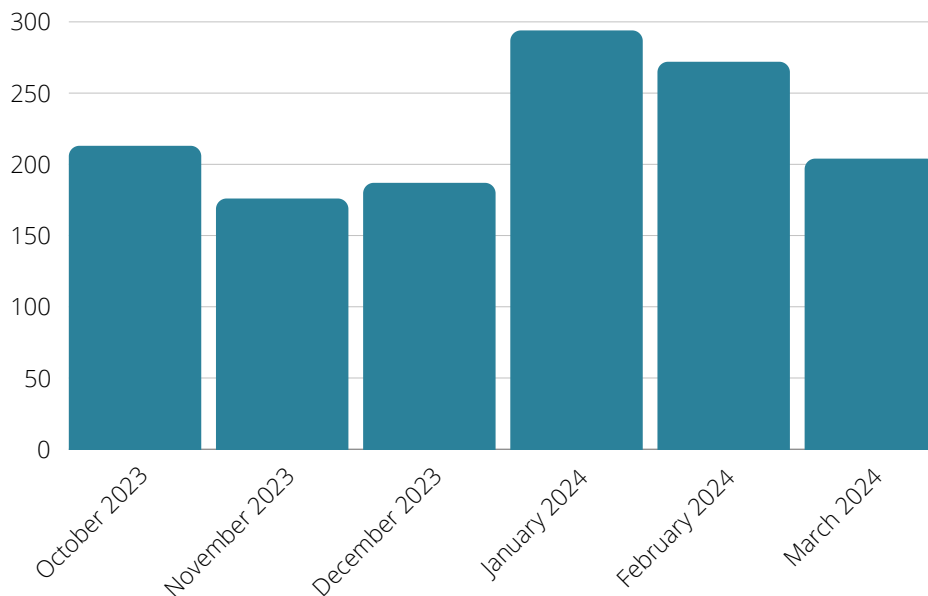
119,473 visitors from October 2023 to March 2024

.....



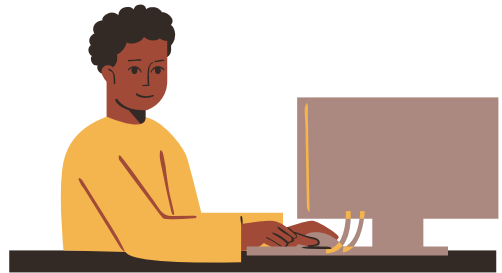
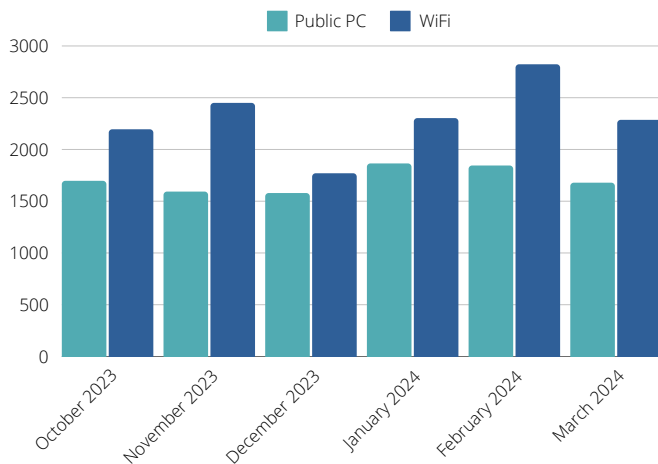
New members 1,346

.....



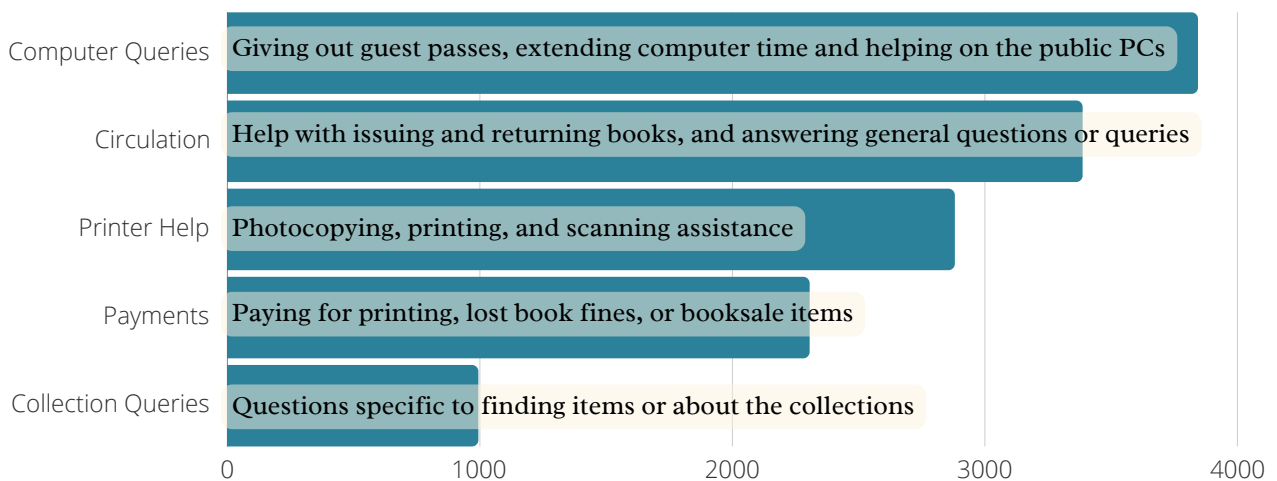
Public computer sessions 10,258

Public WiFi sessions 13,827

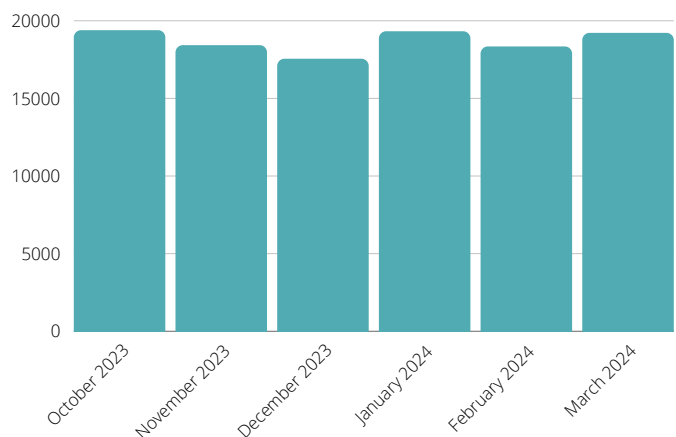


Customer enquiries 21,511

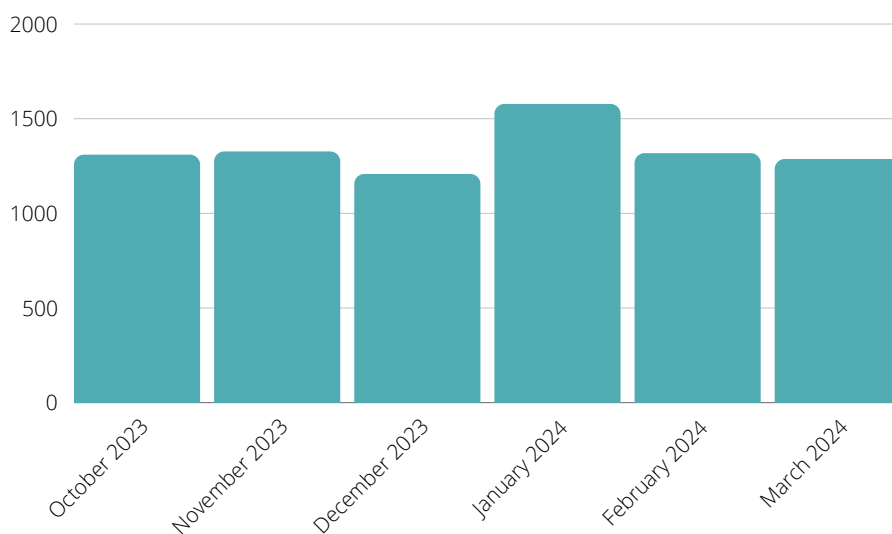
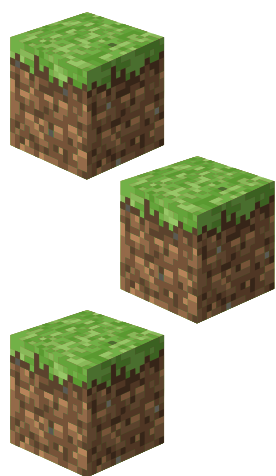
Top five queries for the period



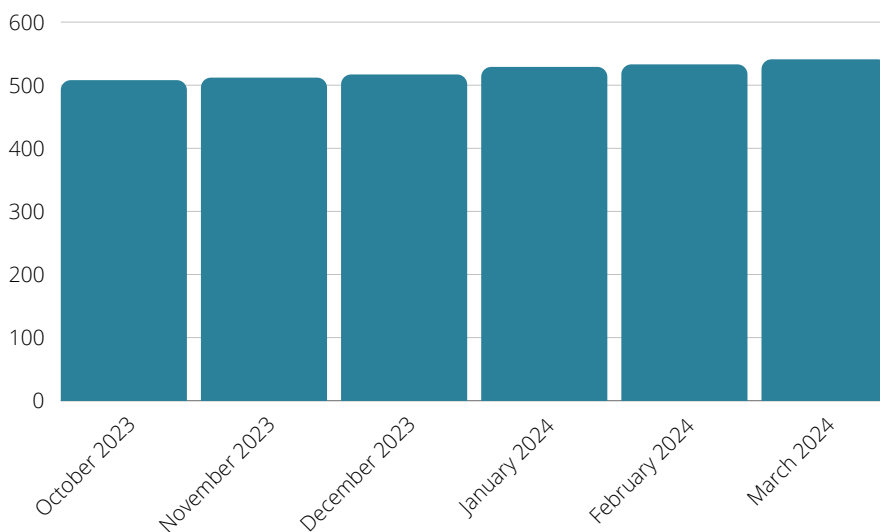
Loans 120,347



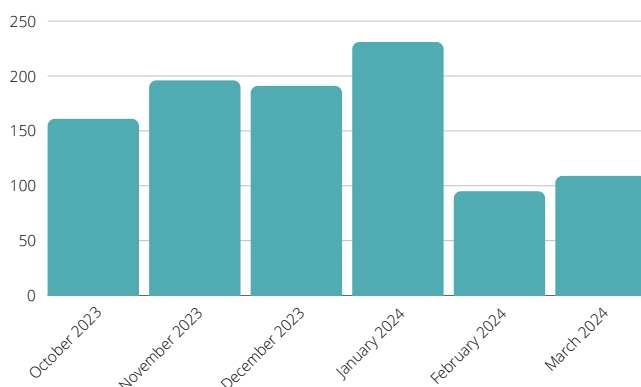
LibraryCraft Hours of Use: 8,028



LibraryCraft has 541 Registered Users

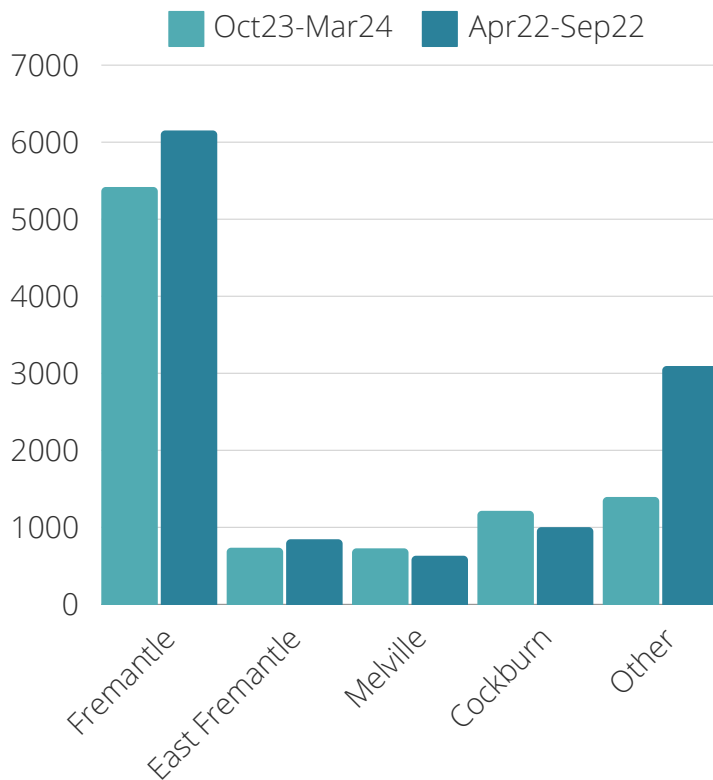


The Library Gaming Zone had 943 Hours of Use



Total active membership

Members who have used library in past 2 years



Oct 2023 to Mar 2024

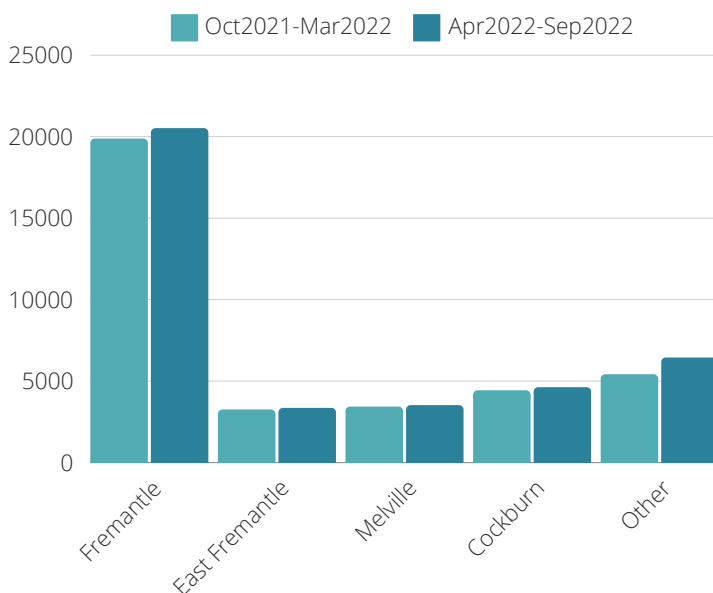
Fremantle	5418
East Fremantle	735
Melville	727
Cockburn	1214
Other	1394
Total	9488

Apr 2023 to Sep 2023

Fremantle	6152
East Fremantle	845
Melville	631
Cockburn	1002
Other	3094*
Total	11724

*We fixed user accounts in October 2023 to reflect the correct suburb area

Total membership 42,583



Oct 2023 to Mar 2024

Fremantle	22618
East Fremantle	3801
Melville	4209
Cockburn	6165
Other	5790
Total	42583



**C2404-15 CEO PERFORMANCE REVIEW COMMITTEE REPORT -
MARCH 2024**

**Attachment 1 – Minutes of the CEO Performance Review Committee meeting
held on 25 March 2024**



Confidential Minutes

CEO Performance Review Committee

Thursday 25 March 2024, 4:00pm



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- 1. Welcome and acknowledgment 2
- 2. Attendance, apologies and leave of absence 2
- 2.1 Attendance 2
- 3. Disclosures of interest by members 2
- 4. Confirmation of minutes 2
- 5. Summary 2
- 6. Reports and recommendations 3
- 7. Closure 3



1. Welcome and acknowledgment

The Presiding Member declared the meeting open at 4:02pm.

2. Attendance, apologies and leave of absence

2.1 Attendance

Ms Hannah Fitzhardinge	Mayor
Cr Andrew Sullivan	Coastal Ward
Cr Ben Lawver	East Ward, Presiding Member
Cr Jenny Archibald	Central Ward
Cr Geoff Graham	Central Ward
Mr Glen Dougall	Chief Executive Officer
Ms Mieke Lopez	Manager People and Culture

3. Disclosures of interest by members

Nil

4. Confirmation of minutes

COMMITTEE DECISION

The Chair noted that the previous minutes were voted at the Council Meeting 20 December 2023. The minutes were acknowledged by the committee.

Carried: 5/0

**Mayor Hannah Fitzhardinge, Cr Jenny Archibald,
Cr Geoff Graham, Cr Andrew Sullivan, Cr Ben Lawver**

5. Summary



6. Reports and recommendations

- 6.1 Quarterly KPPI progress report (March 2024) provided by CEO, Glen Dougall – provided in Attachment 1**

COMMITTEE DECISION

Moved: Cr Geoff Graham

Council received the interim KPI progress report by the CEO, Glen Dougall, as provided in Attachment 1.

Carried: 5/0
**Mayor Hannah Fitzhardinge, Cr Jenny Archibald,
Cr Geoff Graham, Cr Andrew Sullivan, Cr Ben Lawver**

7. Closure

The Presiding Member declared the meeting closed at 5:02pm.



C2404-16 STATEMENT OF INVESTMENTS – MARCH 2024

Attachment 1 – Statement of Investments – March 2024



Concise Investment Report

Cash and Simple Interest

City of Fremantle - Municipal

Period Ended 31 March 2024

Contents

1. Portfolio As At 31 March 2024
2. Portfolio Credit Framework As At 31 March 2024
3. Portfolio Credit Framework Limits As At 31 March 2024
4. Counterparty Credit Framework As At 31 March 2024
5. Issuer Trading Limits As At 31 March 2024
6. Portfolio by Term to Maturity As At 31 March 2024
7. Portfolio Summary by Fossil Fuel Lending ADIs As At 31 March 2024
8. Performance Statistics For Period Ending 31 March 2024
9. Interest and Distribution Income For 1 March 2024 to 31 March 2024
10. Transactions For Period 1 March 2024 to 31 March 2024

1. Portfolio As At 31 March 2024

Latest Deal Code	Latest Deal Settlement Date	Issuer	WAL / Interim Maturity Date	Term (Days)	Coupon Rate/Latest Yield	Coupon Frequency	Issuer Rating Short Term	Issuer Rating Long Term	% Total Face Value	Original Face Value Notional	Accrued Interest Notional	Market Value Notional
City of Fremantle - Municipal												
At Call Deposit												
LC202748	28 Mar 2024	Macquarie Bank Ltd	1 Apr 2024	1,320	0.35	Nil	Moody's ST P-1*	Moody's A2	11.35%	6,085,372.80	0.00	6,085,372.80
LC202749	28 Mar 2024	National Australia Bank Ltd	1 Apr 2024	2,224	2.50	Nil	S&P ST A1+	S&P AA-	3.78%	2,024,715.69	0.00	2,024,715.69
LC94818	30 Jun 2020	AMP Bank Ltd	1 Apr 2024	2,467	0.55	Nil	Moody's ST P-2*	Moody's Baa2	0.00%	32.68	0.00	32.68
At Call Deposit Subtotal									15.13%	8,110,121.17	0.00	8,110,121.17
Term Deposit												
LC176321	2 Aug 2023	Bank of Queensland Ltd	29 Apr 2024	271	5.40	Maturity	S&P ST A2*	S&P A-	5.60%	3,000,000.00	107,408.22	3,107,408.22
LC166872	1 May 2023	Bank of Queensland Ltd	30 Apr 2024	365	4.55	Maturity	S&P ST A2*	S&P A-	1.87%	1,000,000.00	41,760.27	1,041,760.27
LC179340	5 Sep 2023	National Australia Bank Ltd	2 May 2024	240	5.10	Maturity	S&P ST A1+	S&P AA-	5.60%	3,000,000.00	87,189.03	3,087,189.03
LC185105	6 Nov 2023	MyState Bank Ltd	6 May 2024	182	5.20	Maturity	Moody's ST P-2	Moody's Baa2	1.87%	1,000,000.00	20,800.00	1,020,800.00
LC178835	28 Aug 2023	Macquarie Bank Ltd	24 May 2024	270	4.82	Maturity	Moody's ST P-1	Moody's A2	1.87%	1,000,000.00	28,523.84	1,028,523.84
LC179093	31 Aug 2023	Bank of Queensland Ltd	27 May 2024	270	5.00	Maturity	S&P ST A2*	S&P A-	3.73%	2,000,000.00	58,356.16	2,058,356.16
LC169958	12 Jun 2023	AMP Bank Ltd	11 Jun 2024	365	5.45	Maturity	Moody's ST P-2*	Moody's Baa2	0.93%	500,000.00	21,874.66	521,874.66
LC191667	29 Jan 2024	Westpac Banking Corporation Ltd	27 Jun 2024	150	5.07	Maturity	S&P ST A1+	S&P AA-	3.73%	2,000,000.00	17,224.10	2,017,224.10
LC174485	10 Jul 2023	Judo Bank	9 Jul 2024	365	5.75	Maturity	S&P ST A3	S&P BBB-	1.87%	1,000,000.00	41,746.58	1,041,746.58
LC177875	16 Aug 2023	National Australia Bank Ltd	11 Jul 2024	330	5.20	Maturity	S&P ST A1+	S&P AA-	5.60%	3,000,000.00	97,446.57	3,097,446.57
LC190939	17 Jan 2024	MyState Bank Ltd	15 Jul 2024	180	4.95	Maturity	Moody's ST P-2	Moody's Baa2	1.87%	1,000,000.00	10,035.62	1,010,035.62
LC193613	26 Feb 2024	National Australia Bank Ltd	25 Jul 2024	150	5.10	Maturity	S&P ST A1+	S&P AA-	11.19%	6,000,000.00	28,504.08	6,028,504.08
LC177678	11 Aug 2023	Judo Bank	9 Aug 2024	364	5.15	Maturity	S&P ST A3	S&P BBB-	3.73%	2,000,000.00	65,750.68	2,065,750.68
LC200180	5 Mar 2024	National Australia Bank Ltd	1 Oct 2024	210	5.10	Maturity	S&P ST A1+	S&P AA-	3.73%	2,000,000.00	7,265.76	2,007,265.76
LC185623	13 Nov 2023	Suncorp-Metway Ltd	8 Oct 2024	330	5.40	Maturity	S&P ST A1	S&P A+	3.73%	2,000,000.00	41,128.76	2,041,128.76
LC201833	20 Mar 2024	Bank of Queensland Ltd	16 Oct 2024	210	5.15	Maturity	S&P ST A2*	S&P A-	3.73%	2,000,000.00	3,104.10	2,003,104.10
LC185774	13 Nov 2023	Judo Bank	12 Nov 2024	365	5.40	Maturity	S&P ST A3	S&P BBB-	3.73%	2,000,000.00	41,128.76	2,041,128.76
LC185985	15 Nov 2023	AMP Bank Ltd	14 Nov 2024	365	5.40	Maturity	Moody's ST P-2*	Moody's Baa2	1.87%	1,000,000.00	20,268.49	1,020,268.49
LC193612	26 Feb 2024	Bendigo & Adelaide Bank Ltd	25 Nov 2024	273	5.03	Maturity	S&P ST A2*	S&P A-	9.33%	5,000,000.00	23,427.40	5,023,427.40
LC200184	5 Mar 2024	Suncorp-Metway Ltd	30 Dec 2024	300	5.20	Maturity	S&P ST A1	S&P A+	5.60%	3,000,000.00	11,112.33	3,011,112.33
LC190940	17 Jan 2024	Suncorp-Metway Ltd	16 Jan 2025	365	5.21	Maturity	S&P ST A1	S&P A+	3.73%	2,000,000.00	21,125.48	2,021,125.48
Term Deposit Subtotal									84.87%	45,500,000.00	795,180.89	46,295,180.89

Latest Deal Code	Latest Deal Settlement Date	Issuer	WAL / Interim Maturity Date	Term (Days)	Coupon Rate/Latest Yield	Coupon Frequency	Issuer Rating Short Term	Issuer Rating Long Term	% Total Face Value	Original Face Value Notional	Accrued Interest Notional	Market Value Notional
City of Fremantle - Municipal Subtotal					4.90				100.00%	53,610,121.17	795,180.89	54,405,302.06
Report Total									100.00%	53,610,121.17	795,180.89	54,405,302.06

Notes:

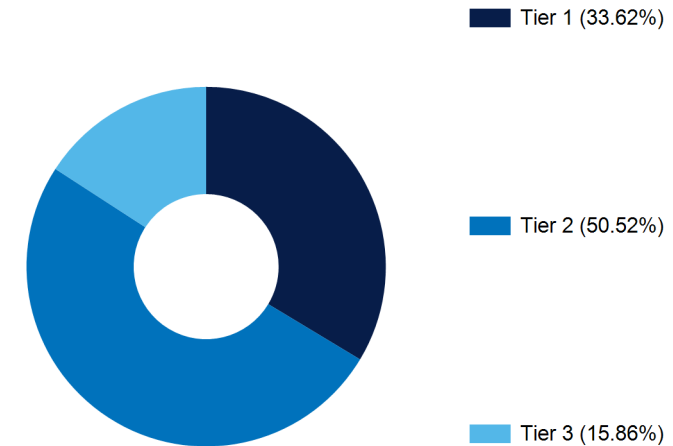
1. Coupon Rate is the full coupon rate at the next coupon date if that next coupon exists.
2. The values shown as subtotals and total of the coupon rate column are weighted average running yields
3. An asterisk in the Issuer Rating Short Term column indicates that the security's rating differs from the issuer's short term rating. Refer to Laminar for further information.

2. Portfolio Credit Framework As At 31 March 2024

Credit Quality	Issuer/Security Rating Group	Face Value	% Total Value
Tier 1			
	AA+ to AA-	16,000,000.00	29.85%
	A1+	2,024,715.69	3.78%
	Tier 1	18,024,715.69	33.62%
Tier 2			
	A+ to A-	21,000,000.00	39.17%
	A1	6,085,372.80	11.35%
	A2	32.68	0.00%
	Tier 2	27,085,405.48	50.52%
Tier 3			
	BBB+ to BBB-	8,500,000.00	15.86%
	Tier 3	8,500,000.00	15.86%
	Portfolio Total	53,610,121.17	100.00%

Limits			
	Credit Rating Group	Maximum Allocation Face Value	Maximum Allocation %
Tier 1	AAA to AA- to A1+	53,610,121.17	100%
Tier 2	A1 to A-	32,166,072.70	60%
Tier 3	BBB+ to BBB-	18,763,542.41	35%
Tier 4	Unrated (Authorised)	8,041,518.18	15%

Face Value by Portfolio Credit Framework

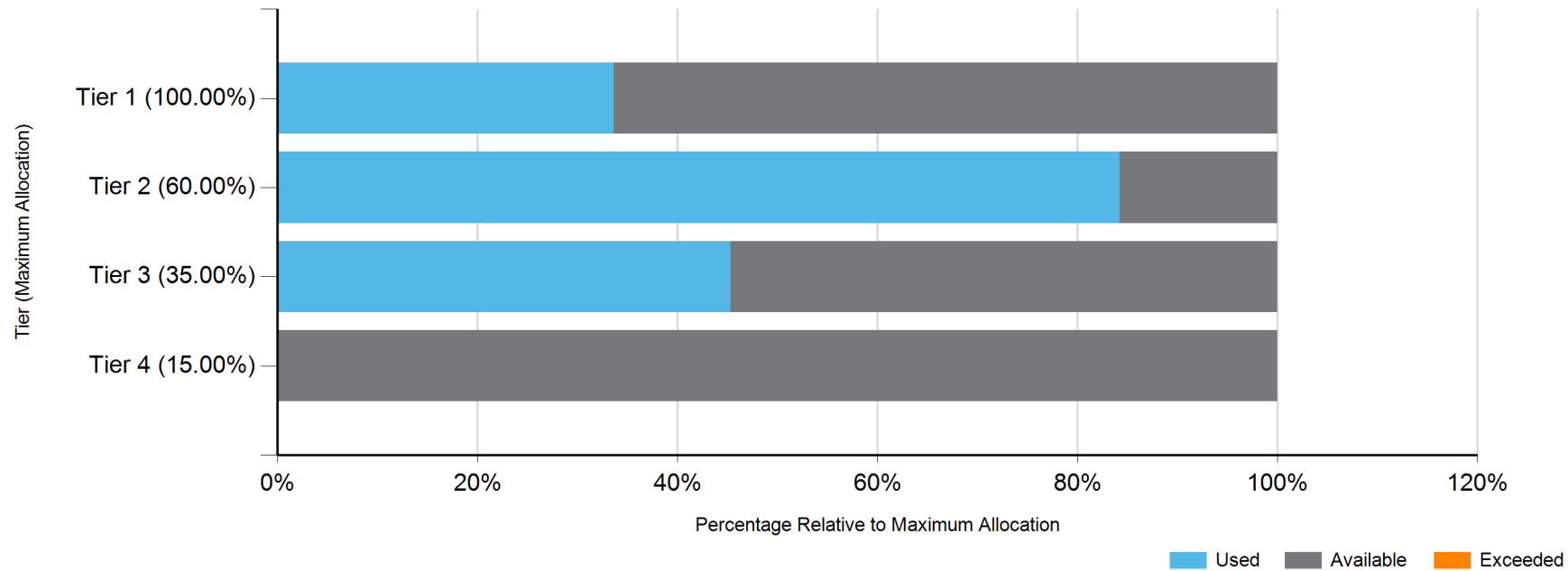


3. Portfolio Credit Framework Limits As At 31 March 2024

Tier	Allocation	Allocation %	Maximum Allocation %	% Used of Maximum Allocation	% Available of Maximum Allocation	% Exceeded of Maximum Allocation
Tier 1	18,024,715.69	33.62%	100.00%	33.62%	66.38%	0.00%
Tier 2	27,085,405.48	50.52%	60.00%	84.20%	15.80%	0.00%
Tier 3	8,500,000.00	15.86%	35.00%	45.31%	54.69%	0.00%
Tier 4	0.00	0.00%	15.00%	0.00%	100.00%	0.00%
	53,610,121.17					

Values used in the above calculations exclude interest for term deposits and other simple interest securities.

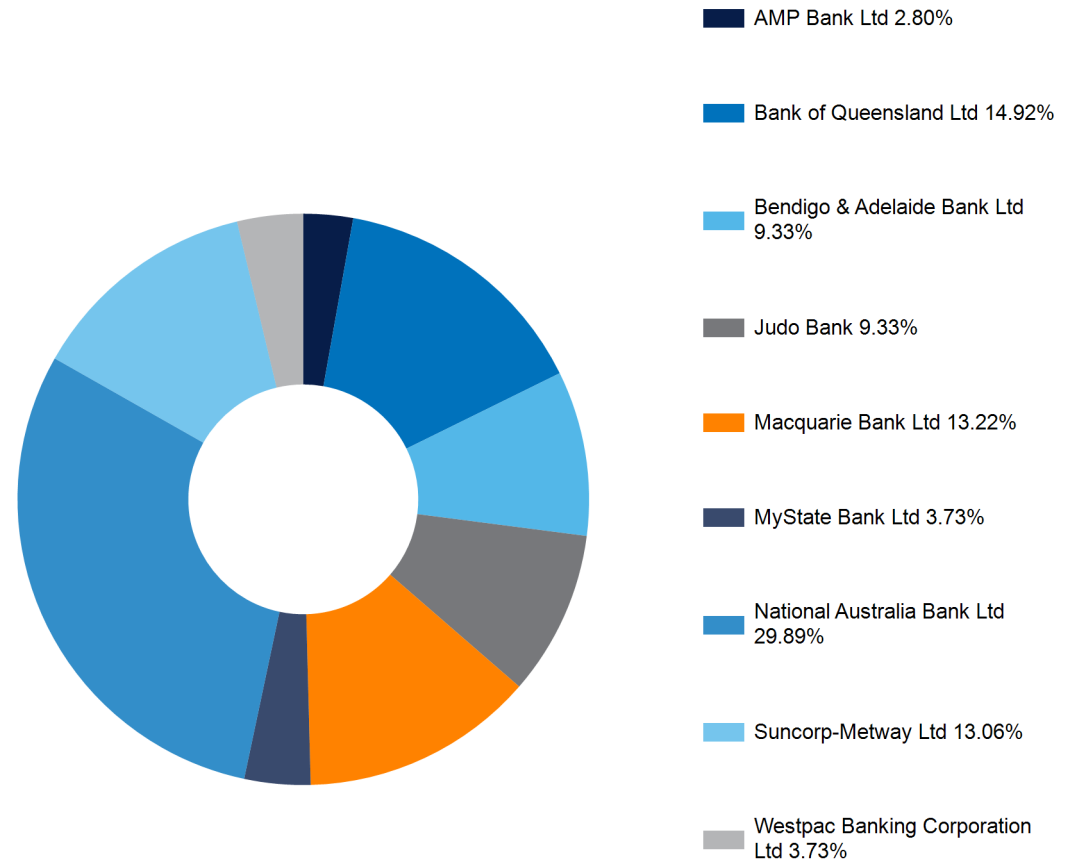
Portfolio Credit Framework Amounts Relative to Maximum Allocations



4. Counterparty Credit Framework As At 31 March 2024

Issuer	Rating Group	Face Value	% Total Value
AMP Bank Ltd	A2, BBB+ to BBB-	1,500,032.68	2.80%
Bank of Queensland Ltd	A+ to A-	8,000,000.00	14.92%
Bendigo & Adelaide Bank Ltd	A+ to A-	5,000,000.00	9.33%
Judo Bank	BBB+ to BBB-	5,000,000.00	9.33%
Macquarie Bank Ltd	A+ to A-, A1	7,085,372.80	13.22%
MyState Bank Ltd	BBB+ to BBB-	2,000,000.00	3.73%
National Australia Bank Ltd	A1+, AA+ to AA-	16,024,715.69	29.89%
Suncorp-Metway Ltd	A+ to A-	7,000,000.00	13.06%
Westpac Banking Corporation Ltd	AA+ to AA-	2,000,000.00	3.73%
Portfolio Total		53,610,121.17	100.00%

Face Value by Issuer

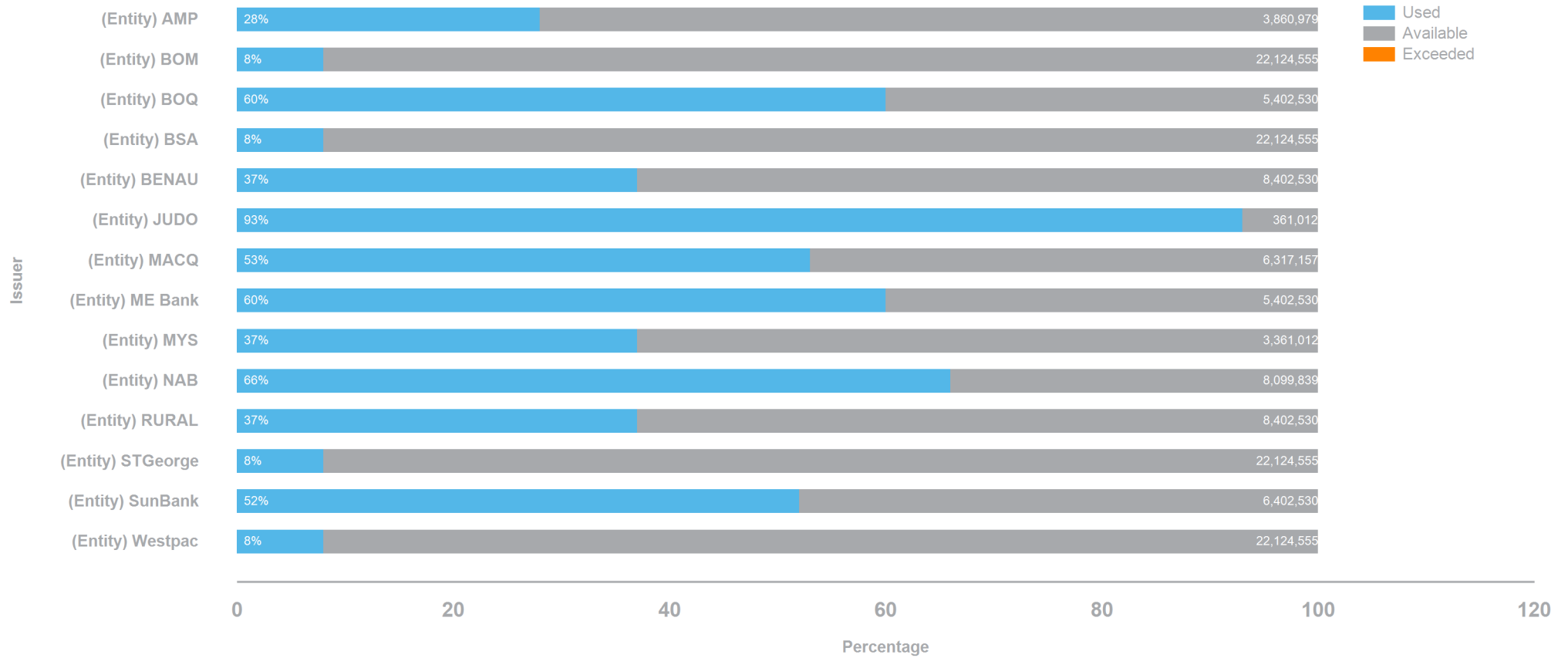


Notes
1. An issuer may have multiple rating groups if they are associated with, as an example, holdings in both an At Call Deposits (short term rating) and a term deposit (long term rating) security.

5. Issuer Trading Limits As At 31 March 2024

Issuer	Issuer Parent	Already Traded (with Issuer Group) Face Value Notional	Limit For Book or Trading Entity	Tier (Long Term Rating)	Trading Limit	Trading Limit Type	Trading Limit Used (%)	Trading Limit Available (%)	Trading Limit Available (Value)	Trading Limit Exceeded (%)	Trading Limit Exceeded (\$)
AMP Bank Ltd		1,500,032.68	Entity	Tier 3	10.00	% of 53,610,121.17	28	72	3,860,979	0	0
Bank of Melbourne	Westpac Banking Corporation Ltd	2,000,000.00	Entity	Tier 1	45.00	% of 53,610,121.17	8	92	22,124,555	0	0
Bank of Queensland Ltd		8,000,000.00	Entity	Tier 2	25.00	% of 53,610,121.17	60	40	5,402,530	0	0
BankSA	Westpac Banking Corporation Ltd	2,000,000.00	Entity	Tier 1	45.00	% of 53,610,121.17	8	92	22,124,555	0	0
Bendigo & Adelaide Bank Ltd		5,000,000.00	Entity	Tier 2	25.00	% of 53,610,121.17	37	63	8,402,530	0	0
Judo Bank		5,000,000.00	Entity	Tier 3	10.00	% of 53,610,121.17	93	7	361,012	0	0
Macquarie Bank Ltd		7,085,372.80	Entity	Tier 2	25.00	% of 53,610,121.17	53	47	6,317,157	0	0
ME Bank - a division of Bank of Queensland Ltd	Bank of Queensland Ltd	8,000,000.00	Entity	Tier 2	25.00	% of 53,610,121.17	60	40	5,402,530	0	0
MyState Bank Ltd		2,000,000.00	Entity	Tier 3	10.00	% of 53,610,121.17	37	63	3,361,012	0	0
National Australia Bank Ltd		16,024,715.69	Entity	Tier 1	45.00	% of 53,610,121.17	66	34	8,099,839	0	0
Rural Bank Ltd	Bendigo & Adelaide Bank Ltd	5,000,000.00	Entity	Tier 2	25.00	% of 53,610,121.17	37	63	8,402,530	0	0
St George Bank Limited	Westpac Banking Corporation Ltd	2,000,000.00	Entity	Tier 1	45.00	% of 53,610,121.17	8	92	22,124,555	0	0
Suncorp-Metway Ltd		7,000,000.00	Entity	Tier 2	25.00	% of 53,610,121.17	52	48	6,402,530	0	0
Westpac Banking Corporation Ltd		2,000,000.00	Entity	Tier 1	45.00	% of 53,610,121.17	8	92	22,124,555	0	0
		72,610,121.17							144,510,869		0
	(Excluding Parent Group Duplicates)	53,610,121.17									

Issuer Trading Limits

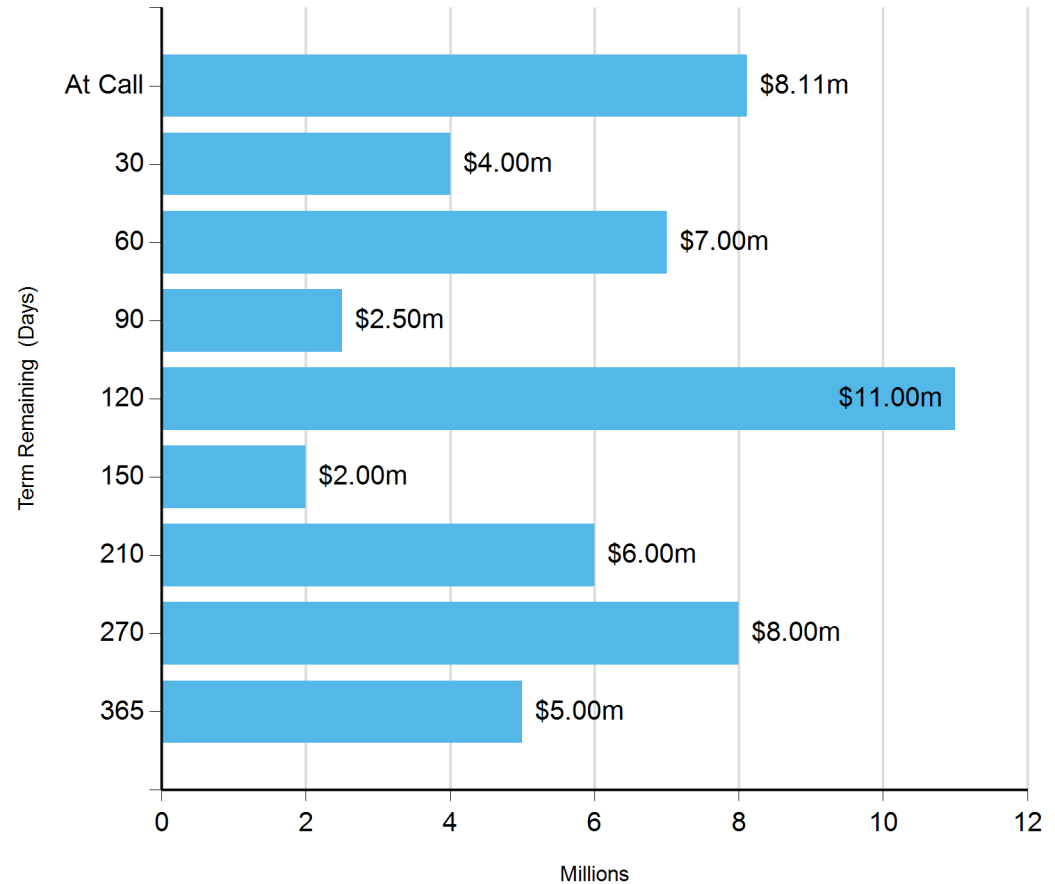


6. Portfolio by Term to Maturity As At 31 March 2024

Term Remaining (Days)	Face Value	% Total Value
At Call	8,110,121.17	15.13%
30	4,000,000.00	7.46%
60	7,000,000.00	13.06%
90	2,500,000.00	4.66%
120	11,000,000.00	20.52%
150	2,000,000.00	3.73%
210	6,000,000.00	11.19%
270	8,000,000.00	14.92%
365	5,000,000.00	9.33%
Portfolio Total	53,610,121.17	100.00%

Note: Term Remaining is calculated using a weighted average life date (WAL) where appropriate and available otherwise the interim (initial) maturity date is used.

Face Value by Term Remaining



7. Portfolio Summary by Fossil Fuel Lending ADIs As At 31 March 2024

Portfolio Summary by Fossil Fuel Lending ADIs

ADI Lending Status	% Total	Current Period
Non Fossil Fuel Lending ADIs		
Bank of Queensland Ltd	7.5%	4,000,000.00
Bendigo & Adelaide Bank Ltd	9.3%	5,000,000.00
Judo Bank	9.3%	5,000,000.00
MyState Bank Ltd	3.7%	2,000,000.00
Suncorp-Metway Ltd	13.1%	7,000,000.00
	42.9%	23,000,000.00
Fossil Fuel Lending ADIs		
AMP Bank Ltd	2.8%	1,500,032.68
Bank of Queensland Ltd	7.5%	4,000,000.00
Macquarie Bank Ltd	13.2%	7,085,372.80
National Australia Bank Ltd	29.9%	16,024,715.69
Westpac Banking Corporation Ltd	3.7%	2,000,000.00
	57.1%	30,610,121.17
Total Portfolio		53,610,121.17

All amounts shown in the table and charts are Current Face Values. The above percentages are relative to the portfolio total and may be affected by rounding. A fossil fuel lending ADI appearing in the non-fossil fuel related table will indicate that the portfolio contains a "green bond" issued by that ADI.

Note: Reference for financial institutions not supporting the unlocking of carbon is (<http://www.marketforces.org.au/>).

Fossil Fuel vs Non Fossil Fuel Lending ADI



Non Fossil Fuel Lending ADIs



Fossil Fuel Lending ADIs



8. Performance Statistics For Period Ending 31 March 2024

Trading Book	1 Month	3 Month	12 Month	Since Inception
City of Fremantle - Municipal				
Portfolio Return (1)	0.36%	1.10%	4.19%	1.90%
Performance Index (2)	0.37%	1.09%	4.19%	1.60%
Excess Performance (3)	-0.01%	0.01%	0.00%	0.30%

Notes

- 1 Portfolio performance is the rate of return of the portfolio over the specified period
- 2 The Performance Index is the Bloomberg AusBond Bank Bill Index (Bloomberg Page BAUBIL)
- 3 Excess performance is the rate of return of the portfolio in excess of the Performance Index

Trading Book	Weighted Average Running Yield
City of Fremantle - Municipal	4.90
Fossil Fuel Support - Simple Interest Only	5.13
Non Fossil Fuel Support - Simple Interest Only	5.19
Fossil Fuel Support - All Securities	4.69
Non Fossil Fuel Support - All Securities	5.19

9. Interest and Distribution Income For 1 March 2024 to 31 March 2024

Security ISIN	Security	Income Expense Code	Settlement Date	Face Value (Basis of Interest Calculation)	Consideration Notional	Income Type	Trading Book
	SunBank 5.23 04 Mar 2024 210DAY TD	IEI308324	4 Mar 2024	1,000,000.00	30,090.41	Security Coupon Interest	City of Fremantle - Municipal
	NAB 5.05 05 Mar 2024 182DAY TD	IEI313630	5 Mar 2024	4,000,000.00	100,723.29	Security Coupon Interest	City of Fremantle - Municipal
	SunBank 5.25 19 Mar 2024 210DAY TD	IEI312063	19 Mar 2024	2,000,000.00	60,410.96	Security Coupon Interest	City of Fremantle - Municipal
	SunBank 4.35 20 Mar 2024 1DAY TD	IEI348678	20 Mar 2024	2,060,410.96	245.56	Security Coupon Interest	City of Fremantle - Municipal
					191,470.22		

10. Transactions For Period 1 March 2024 to 31 March 2024

Security	Security ISIN	Deal Code	Acquisition/ Disposal	Transaction Date	Settlement Date	Face Value Original	Face Value Current	Bond Factor	Capital Price	Accrued Interest Price	Gross Price	Consideration Notional
NAB 5.1 01 Oct 2024 210DAY TD		LC200180	Acquisition	5 Mar 2024	5 Mar 2024	2,000,000.00	2,000,000.00	1.00000000	100.000	0.000	100.000	2,000,000.00
SunBank 5.2 30 Dec 2024 300DAY TD		LC200184	Acquisition	5 Mar 2024	5 Mar 2024	3,000,000.00	3,000,000.00	1.00000000	100.000	0.000	100.000	3,000,000.00
SunBank 4.35 20 Mar 2024 1DAY TD		LC201703	Acquisition	19 Mar 2024	19 Mar 2024	2,060,410.96	2,060,410.96	1.00000000	100.000	0.000	100.000	2,060,410.96
BOQ 5.15 16 Oct 2024 210DAY TD		LC201833	Acquisition	20 Mar 2024	20 Mar 2024	2,000,000.00	2,000,000.00	1.00000000	100.000	0.000	100.000	2,000,000.00
												9,060,410.96

Note: 1. The transaction list above excludes transactions associated with At Call securities.

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Report Code: TEPACK050EXT-00.19

Report Description: Concise Investment Report Pack 50

Parameters:

Trading Entity: City of Fremantle

Trading Book: City of Fremantle - Municipal

Settlement Date Base

History Start Date: 1 Jan 2000

Prior Period End Date: 29 Feb 2024

Exclude Term Deposit Interest

Do Not Eliminate Issuer Parent-Child Effect In Trading Limit Calculations

Show Issuer Parent Column in Trading Limit Table

Use Face Value Notional in Trading Limit Calculations



C2404-17 SCHEDULE OF PAYMENTS –MARCH 2024

Attachment 1 – Schedule of Payments and Listings
[Attachments viewed electronically](#)



C2404-17 SCHEDULE OF PAYMENTS –MARCH 2024

Attachment 2 – Purchase Card Transactions
[Attachments viewed electronically](#)



C2404-18 MONTHLY FINANCIAL REPORT - MARCH 2024

Attachment 1 – Monthly Financial Report – March 2024



Monthly Financial Report

March 2024

fremantle.wa.gov.au

CITY OF FREMANTLE
MONTHLY FINANCIAL REPORT
(Containing the Statement of Financial Activity)
For the Period Ended 31 March 2024



LOCAL GOVERNMENT ACT 1995

LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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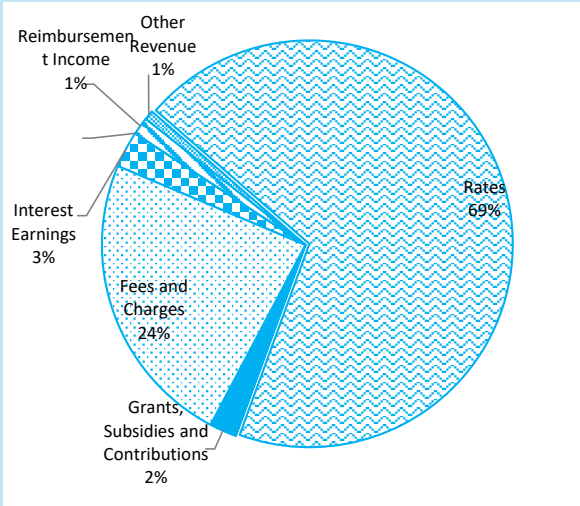
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MONTHLY FINANCIAL REPORT

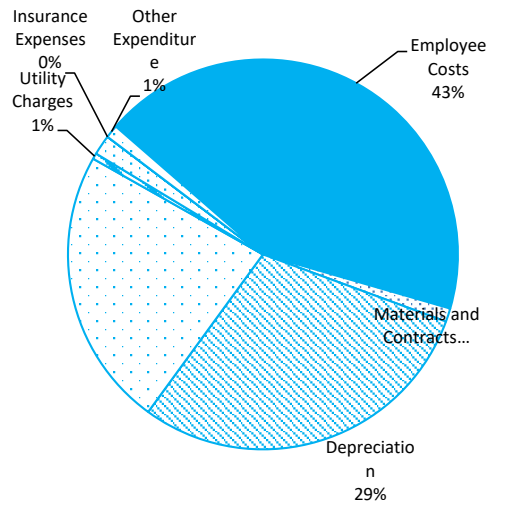
FOR THE PERIOD ENDED 31 MARCH 2024

MONTHLY SUMMARY GRAPHS

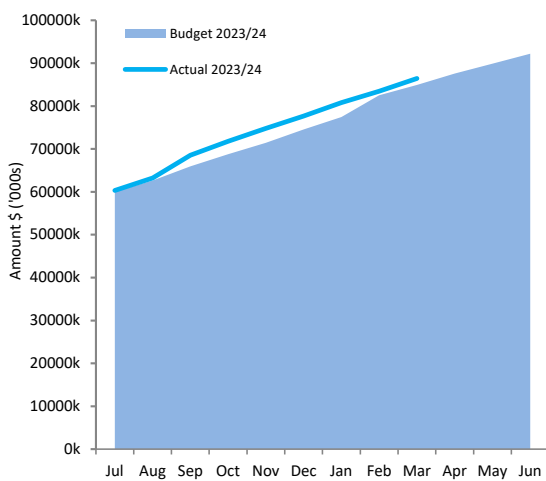
OPERATING REVENUE



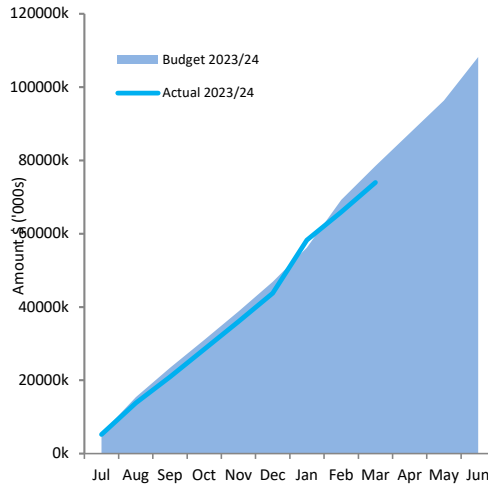
OPERATING EXPENSES



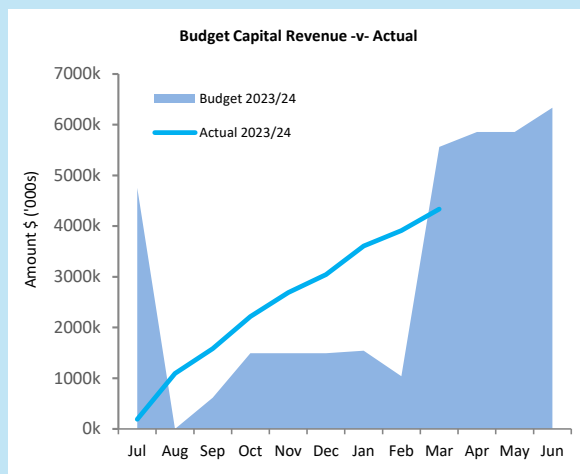
Budget Operating Revenues -v- Actual



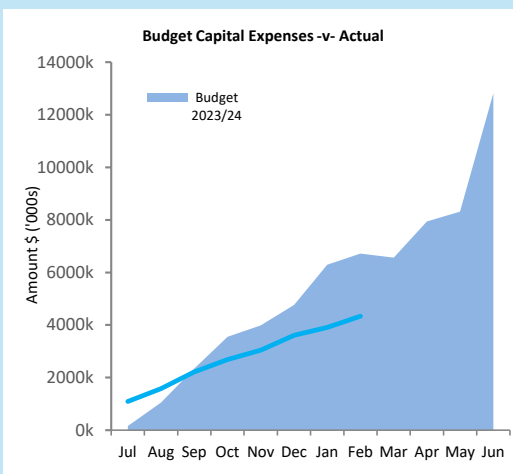
Budget Operating Expenses -v- YTD Actual



CAPITAL REVENUE



CAPITAL EXPENSES



This information is to be read in conjunction with the accompanying Financial Statements and Notes.

**MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED 31ST MARCH 2024**

**STATEMENT OF COMPREHENSIVE INCOME
BY NATURE**

	2023/24					
	2023/24	YTD	2023/24	Variance	Variance %	Var.
	Amended	Amended	YTD Actual	Amount	(b)-(a)/(a)	
	Budget	Budget	(b)	(b) - (a)	(b)-(a)/(a)	
	\$	\$	\$	\$	%	
Revenue						
Rates (including Annual Levy)	58,917,371	58,917,371	59,793,833	876,462	1.49%	
Service Charges	8,804	6,602	12,680	6,078	92.07%	
Grants, Subsidies & Contributions	2,996,703	2,452,538	1,851,786	(600,752)	(24.50%)	▼
Fees and Charges	24,794,167	19,607,582	20,418,937	811,355	4.14%	
Interest Earnings	2,674,375	2,197,812	2,501,189	303,377	13.80%	▲
Reimbursement Income	1,726,233	1,095,677	1,203,797	108,120	9.87%	
Other Revenue	776,431	635,191	655,704	20,513	3.23%	
	91,894,084	84,912,773	86,437,926	1,525,153	1.80%	
Expenses						
Employee Costs	(45,158,069)	(33,063,292)	(31,342,260)	1,721,032	5.21%	
Employee costs - Agency Labour	(948,220)	(675,447)	(812,187)	(136,740)	(20.24%)	
Materials and Contracts	(33,657,297)	(23,717,098)	(21,397,329)	2,319,769	9.78%	
Depreciation on Non Current Assets	(22,431,345)	(16,805,436)	(16,833,476)	(28,041)	(0.17%)	
Finance Cost	(475,729)	(359,995)	(353,555)	6,440	1.79%	
Utility Charges (gas, electricity, water)	(2,109,155)	(1,542,381)	(1,202,673)	339,708	22.02%	▲
Insurance Expenses	(1,167,587)	(875,690)	(783,934)	91,756	10.48%	
Other Expenditure	(1,884,011)	(1,431,946)	(1,248,895)	183,051	12.78%	▲
	(107,831,413)	(78,471,284)	(73,974,310)	4,496,975	5.73%	
Operating Surplus / (Deficit)	(15,937,329)	6,441,489	12,463,616	6,022,128	93.49%	▲
Non-Operating Grants, Subsidies & Contributions	1,806,597	1,211,292	607,241	(604,051)	49.87%	
Profit on Asset Disposals	313,000	-	2,050	2,050		
Loss on Asset Disposals	(386,631)	-	(3,894)	(3,894)		
	1,732,966	1,211,292	605,396	(605,896)	(50.02%)	▼
Net Result	(14,204,363)	7,652,781	13,069,013	5,416,232	70.77%	▲

MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED 31ST MARCH 2024

STATEMENT OF FINANCIAL POSITION

	31-Mar-2024 (a)	30-Jun-2023 (b)	Movement (c) = (a) - (b)
	\$	\$	\$
Current Assets			
Cash and Cash Equivalents	8,104,923	10,811,503	(2,706,580)
Other Financial Assets	45,500,033	26,500,033	19,000,000
Trade and Other Receivables	6,501,363	2,233,347	4,268,015
Inventories	149,792	149,691	101
Other Current Assets	795,181	348,273	446,908
Land held for sale	4,546,299	4,546,299	-
	65,597,591	44,589,146	21,008,445
Non-Current Assets			
Other Receivables	1,223,827	1,263,423	(39,596)
Investments	2,346,790	2,346,790	-
Capital Work in Progress	4,510,411	1,659,462	2,850,949
Property, Plant and Equipment	315,916,953	321,498,163	(5,581,209)
Right of Use Assets	1,750,476	2,499,930	(749,454)
Investment Property	22,753,725	22,753,725	-
Infrastructure	328,560,983	337,590,842	(9,029,858)
	677,063,166	689,612,335	(12,549,169)
Total Assets	742,660,757	734,201,482	8,459,276
Current Liabilities			
Trade and Other Payables	(9,761,396)	(12,663,593)	2,902,197
Short Term Borrowings	(699,972)	(1,861,059)	1,161,088
Lease Liability	(488,869)	(1,005,825)	516,957
Provisions	(5,811,134)	(5,811,134)	-
	(16,761,370)	(21,341,612)	4,580,242
Non-Current Liabilities			
Long Term Borrowings	(18,536,286)	(18,536,286)	-
Lease Liability	(1,549,291)	(1,549,291)	-
Trade and Other Payables - Non - current	-	(29,494)	29,494
Provisions	(1,242,234)	(1,242,234)	-
	(21,327,810)	(21,357,305)	29,494
Total Liabilities	(38,089,180)	(42,698,917)	4,609,737
Net Assets	704,571,577	691,502,565	13,069,012
Equity			
Retained Surplus	(166,614,560)	(171,071,396)	4,456,836
Reserves - Cash/Investment Backed	(17,225,086)	(10,543,904)	(6,681,182)
Reserves - Asset Revaluation	(507,662,919)	(507,662,919)	-
Net Result (YTD Current Year)	(13,069,013)	(2,224,346)	(10,844,667)
Total Equity	(704,571,577)	(691,502,565)	(13,069,012)

**MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED 31ST MARCH 2024**

**STATEMENT OF FINANCIAL ACTIVITY
BY NATURE**

	2023/24			2023/24 YTD Actual (b)	Variance Amount (b) - (a)	Variance % (b)-(a)/(a)	Var.
	2023/24 Original Budget	2023/24 Amended Budget	YTD Amended Budget (a)				
	\$	\$	\$	\$	\$	%	
Revenue from operating activities							
General Rates	57,899,128	58,917,371	58,917,371	59,793,833	876,462	1.49%	
Service Charges (Underground Power)	8,804	8,804	6,602	12,680	6,078	92.07%	
Grants, Subsidies and Contributions	3,857,232	2,996,703	2,452,538	1,851,786	(600,752)	(24.50%)	▼
Fees and Charges	24,971,153	24,794,167	19,607,582	20,418,937	811,355	4.14%	
Interest Earnings	1,508,875	2,674,375	2,197,812	2,501,189	303,377	13.80%	▲
Profit on Sale of Assets	313,000	313,000	-	2,050	2,050		
Reimbursement Income	1,264,662	1,726,233	1,095,677	1,203,797	108,120	9.87%	
Other Revenue	505,456	776,431	635,191	655,704	20,513	3.23%	
	90,328,310	92,207,084	84,912,773	86,439,976	1,527,203	1.80%	
Expenditure from operating activities							
Employee Costs	(46,493,382)	(45,158,069)	(33,063,292)	(31,342,260)	1,721,032	5.21%	
Employee costs - Agency Labour	(703,234)	(948,220)	(675,447)	(812,187)	(136,740)	(20.24%)	▼
Materials and Contracts	(31,824,932)	(33,657,297)	(23,717,098)	(21,397,329)	2,319,769	9.78%	
Depreciation on Non Current Assets	(11,705,852)	(22,431,345)	(16,805,436)	(16,833,476)	(28,041)	(0.17%)	
Finance Cost	(453,974)	(475,729)	(359,995)	(353,555)	6,440	1.79%	
Utility Charges (gas, electricity, water)	(2,106,655)	(2,109,155)	(1,542,381)	(1,202,673)	339,708	22.02%	▲
Loss on Sale of Assets	(386,631)	(386,631)	-	(3,894)	(3,894)		
Insurance Expenses	(1,167,587)	(1,167,587)	(875,690)	(783,934)	91,756	10.48%	
Other Expenditure	(1,747,866)	(1,884,011)	(1,431,946)	(1,248,895)	183,051	12.78%	▲
	(96,590,113)	(108,218,044)	(78,471,284)	(73,978,204)	4,493,081	5.73%	
Operating activities excluded from budget							
(Profit)/Loss on Asset Disposals	73,631	73,631	-	1,844	1,844		
Depreciation on Assets	11,705,852	22,431,345	16,805,436	16,833,476	28,041	0.17%	
Non Current Rates Debtors Movement	73,438	73,438	-	39,596	39,596		
Amortisation	-	-	-	(29,494)	(29,494)		
Amount attributable to operating activities	5,591,118	6,567,454	23,246,924	29,307,195	6,060,271	26.07%	▲
Investing Activities							
Capital Revenue							
Capital Grants and Subsidies/							
Contributions for the development of Assets	7,723,166	1,806,597	1,211,292	607,241	(604,051)	(49.87%)	▼
Proceeds from Disposal of Assets	4,679,000	4,529,000	4,350,000	9,757	(4,340,243)	(99.78%)	▼
	12,402,166	6,335,597	5,561,292	616,998	(4,944,294)	(88.91%)	▼
Capital Expense							
Payment for Investment Properties	(2,263,910)	(906,500)	(285,500)	(73,673)	211,827	74.20%	▲
Payment for Property, plant and equipment	(12,020,117)	(7,049,508)	(2,348,405)	(1,578,017)	770,388	32.80%	▲
Payment for Construction of infrastructure	(10,237,654)	(4,858,390)	(3,929,692)	(2,683,816)	1,245,876	31.70%	▲
	(24,521,681)	(12,814,398)	(6,563,597)	(4,335,505)	2,228,092	33.95%	▲
Amount attributable to investing activities	(12,119,515)	(6,478,801)	(1,002,305)	(3,718,508)	(2,716,203)	(271.00%)	▼
Financing Activities							
Repayment of Debentures	(1,863,051)	(1,863,051)	(1,134,846)	(1,161,088)	(26,242)	(2.31%)	
Repayment of Operating Lease	(613,662)	(1,011,151)	(521,510)	(516,957)	4,553	(0.87%)	
	(2,476,713)	(2,874,202)	(1,656,356)	(1,678,044)	(21,688)	(1.31%)	
Reserve Transfers							
Transfer to Reserves (Restricted) - Capital	(4,923,438)	(11,155,298)	(10,731,860)	(6,335,736)	4,396,124	40.96%	▲
Transfer to Reserves (Restricted) - Operating	(89,501)	(639,501)	(617,124)	(689,501)	(72,377)	11.73%	
Transfer from Reserves (Restricted) - Capital	6,781,033	3,432,721	328,666	212,221	(116,445)	(35.43%)	▼
Transfer from Reserves (Restricted) - Operating	75,972	133,585	117,634	131,834	14,200	12.07%	
Transfer to/from reserves	1,844,066	(8,228,493)	(10,902,684)	(6,681,182)	4,221,502	(38.72%)	
Amount attributable to financing activities	(632,647)	(11,102,695)	(12,559,040)	(8,359,226)	4,199,814	33.44%	▲
Surplus or Deficit at the start of the financial year							
	7,177,108	11,024,215	11,024,215	11,024,215	-	0.00%	
Amount attributable to operating activities	5,591,118	6,567,454	23,246,924	29,307,194.79	6,060,271	26.07%	▲
Amount attributable to investing activities	(12,119,515)	(6,478,801)	(1,002,305)	(3,718,507.94)	(2,716,203)	(271.00%)	▼
Amount attributable to financing activities	(632,647)	(11,102,695)	(12,559,040)	(8,359,226.36)	4,199,814	33.44%	▲
Closing Funding Surplus/(Deficit)	16,064	10,173	20,709,794	28,253,675	7,543,881	36.43%	▲

KEY INFORMATION

▲ ▼ Indicates a variance between Year to Date (YTD) Budget and YTD Actual data as per the adopted materiality threshold.
This statement is to be read in conjunction with the accompanying Financial Statements and Notes.

**MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED 31ST MARCH 2024**

**STATEMENT OF FINANCIAL ACTIVITY
BY DIRECTORATE**

	2023/24						
	2023/24 Adopted Budget	2023/24 Amended Budget	YTD Amended Budget (a)	2023/24 YTD Actual (b)	Variance Amount (b) - (a)	Variance % (b)-(a)/(a)	Var.
	\$	\$	\$	\$	\$	%	
Revenue from operating activities							
Office of the Chief Executive	-	23,458	3,458	3,458	-	0.00%	
City Business Directorate	75,002,238	76,619,835	72,924,835	74,502,566	1,577,731	2.16%	
Community Development Directorate	8,688,321	7,815,830	6,406,145	6,359,203	(46,942)	(0.73%)	
Strategic Planning and Projects Directorate	3,921,511	4,146,612	3,190,060	3,091,700	(98,360)	(3.08%)	
Infrastructure and Projects Directorate	2,716,240	3,601,349	2,388,275	2,483,049	94,774	3.97%	
	90,328,310	92,207,084	84,912,773	86,439,976	1,527,203	1.80%	
Expenditure from operating activities							
Office of the Mayor and Councillors	(763,600)	(758,600)	(553,752)	(462,919)	90,833	16.40%	
Office of the Chief Executive	(4,627,477)	(4,901,935)	(3,756,361)	(3,340,527)	415,834	11.07%	▲
City Business Directorate	(28,459,874)	(38,952,321)	(27,807,075)	(27,051,026)	756,048	2.72%	
Community Development Directorate	(19,851,814)	(19,267,625)	(14,190,343)	(13,490,597)	699,746	4.93%	
Strategic Planning and Projects Directorate	(8,515,773)	(8,659,455)	(6,174,066)	(5,692,458)	481,608	7.80%	
Infrastructure and Projects Directorate	(34,371,575)	(35,678,108)	(25,989,689)	(23,940,677)	2,049,011	7.88%	
	(96,590,113)	(108,218,044)	(78,471,285)	(73,978,204)	4,493,081	5.73%	
Operating activities excluded from budget							
Profit/(Loss) on Asset Disposals	73,631	73,631	-	1,844	1,844		
Depreciation on Assets	11,705,852	22,431,345	16,805,436	16,833,476	28,041	(0.17%)	
Non Current Rates Debtors Movement	73,438	73,438	-	39,596	39,596		
Amortisation	-	-	-	(29,494)	(29,494)		
Amount attributable to operating activities	5,591,118	6,567,454	23,246,924	29,307,195	6,060,271	26.07%	▲
Investing Activities							
Capital Revenue							
Capital Grants and Subsidies/							
Contributions for the development of Assets	7,723,166	1,806,597	1,211,292	607,241	(604,051)	(49.87%)	▼
Proceeds from Disposal of Assets	4,679,000	4,529,000	4,350,000	9,757	(4,340,243)	(99.78%)	▼
	12,402,166	6,335,597	5,561,292	616,998	(4,944,294)	(88.91%)	▼
Capital Expense							
Payment for Investment Properties	(2,263,910)	(906,500)	(285,500)	(73,673)	211,827	74.20%	▲
Payment for Property, plant and equipment	(12,020,117)	(7,049,508)	(2,348,405)	(1,578,017)	770,388	32.80%	▲
Payment for Construction of infrastructure	(10,237,654)	(4,858,390)	(3,929,692)	(2,683,816)	1,245,876	31.70%	▲
	(24,521,681)	(12,814,398)	(6,563,597)	(4,335,505)	2,228,092	33.95%	▲
Amount attributable to investing activities	(12,119,515)	(6,478,801)	(1,002,305)	(3,718,508)	(2,716,203)	(271.00%)	▼
Financing Activities							
Repayment of Debentures	(1,863,051)	(1,863,051)	(1,134,846)	(1,161,088)	(26,242)	2.31%	
Repayment of Operating Lease	(613,662)	(1,011,151)	(521,510)	(516,957)	4,553	(0.87%)	
	(2,476,713)	(2,874,202)	(1,656,356)	(1,678,044)	(21,688)	1.31%	
Reserve Transfers							
Transfer to Reserves (Restricted) - Capital	(4,923,438)	(11,155,298)	(10,731,860)	(6,335,736)	4,396,124	40.96%	▲
Transfer to Reserves (Restricted) - Operating	(89,501)	(639,501)	(617,124)	(689,501)	(72,377)	11.73%	
Transfer from Reserves (Restricted) - Capital	6,781,033	3,432,721	328,666	212,221	(116,445)	(35.43%)	▼
Transfer from Reserves (Restricted) - Operating	75,972	133,585	117,634	131,834	14,200	12.07%	
	1,844,066	(8,228,493)	(10,902,684)	(6,681,182)	4,221,502	(38.72%)	
Amount attributable to financing activities	(632,647)	(11,102,695)	(12,559,040)	(8,359,226)	4,199,814	(33.44%)	
Surplus or Deficit at the start of the financial year							
	7,177,108	11,024,215	11,024,215	11,024,215	-	0.00%	
Amount attributable to operating activities	5,591,118	6,567,454	23,246,924	29,307,195	6,060,271	26.07%	▲
Amount attributable to investing activities	(12,119,515)	(6,478,801)	(1,002,305)	(3,718,508)	(2,716,203)	(271.00%)	▼
Amount attributable to financing activities	(632,647)	(11,102,695)	(12,559,040)	(8,359,226)	4,199,814	33.44%	▲
Closing Funding Surplus/(Deficit)	16,064	10,173	20,709,794	28,253,675	7,543,882	36.43%	▲

KEY INFORMATION

▲ ▼ Indicates a variance between Year to Date (YTD) Budget and YTD Actual data as per the adopted materiality threshold.

Refer to Note 2 for an explanation of the reasons for the variance.

This statement is to be read in conjunction with the accompanying Financial Statements and Notes.

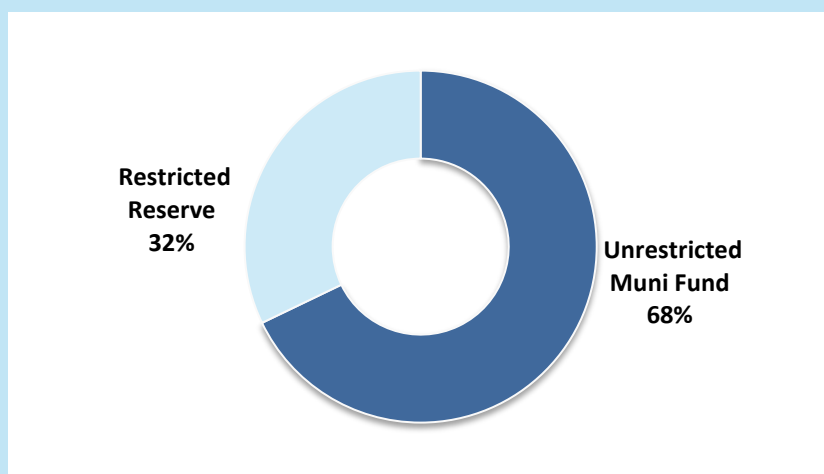
**MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED 31ST MARCH 2024**

**CASH AND INVESTMENTS
NOTE 1**

Cash and Investments	Unrestricted Muni Fund	Restricted Reserve	YTD Actual without Trust	Trust Fund	YTD Actual
	\$	\$	\$	\$	\$
Cash on Hand					
Petty Cash and Floats	40,450	-	40,450	-	40,450
	40,450	-	40,450	-	40,450
At Call Deposits					
Municipal Fund	(65,787)	-	(65,787)	-	(65,787)
Receipts in Progress	20,172	-	20,172	-	20,172
	(45,615)	-	(45,615)	-	(45,615)
Investments					
<u>Cash Investments</u> (≤ 3 months)					
Professional Funds Account	2,024,716	-	2,024,716	-	2,024,716
Trust Fund	-	-	-	890,756	890,756
MACQ Oncall Account	6,085,373	-	6,085,373	-	6,085,373
	8,110,088	-	8,110,088	890,756	9,000,845
<u>Term Deposits</u> (> 3 months)					
Municipal Investment	28,274,947	-	28,274,947	-	28,274,947
Reserve Fund Investment	-	17,225,086	17,225,086	-	17,225,086
Trust Fund Investment	-	-	-	-	-
	28,274,947	17,225,086	45,500,033	-	45,500,033
Investments Total	36,385,035	17,225,086	53,610,121	890,756	54,500,877
Total	36,379,870	17,225,086	53,604,956	890,756	54,495,712

SIGNIFICANT ACCOUNTING POLICIES

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks and other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts. Bank overdrafts are reported as short term borrowings in current liabilities in the statement of financial position.



Total Cash
\$53.6 M

Unrestricted
\$36.38 M

**MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED 31ST MARCH 2024**

**ADJUSTED NET CURRENT ASSETS
NOTE 2**

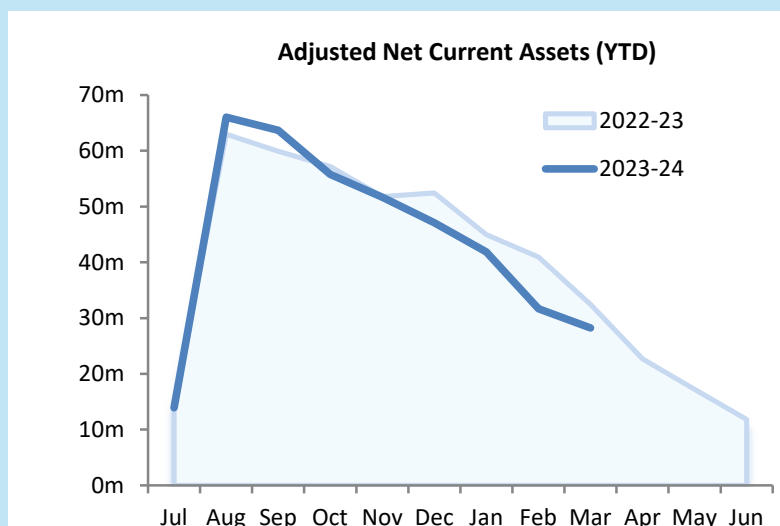
	Ref Note	31-Mar-24 (a)	30-Jun-2023 (b)	Movement (c) = (a) - (b)
		\$	\$	\$
Current Assets				
Cash Unrestricted		36,379,870	26,767,632	9,612,238
Cash Restricted		17,225,086	10,543,904	6,681,182
Rates Outstanding		4,334,836	1,029,038	3,305,798
Sundry debtors		1,921,974	1,017,662	904,312
GST Receivable		244,553	186,648	57,905
Land held for sale		4,546,299	4,546,299	-
Accrued income		795,181	348,273	446,908
Inventories		149,792	149,691	101
		65,597,591	44,589,147	21,008,444
Less: Current Liabilities				
Trade and other payables		(9,761,396)	(12,663,593)	2,902,197
Long term borrowings		(699,972)	(1,861,059)	1,161,087
Lease liability - Current		(488,869)	(1,005,825)	516,956
Provisions		(5,811,134)	(5,811,134)	-
		(16,761,370)	(21,341,612)	4,580,242
Unadjusted Net Current Assets		48,836,221	23,247,535	25,588,686
Adjustments and exclusions permitted by FM Reg 32				
Add: Loan Repayments (Current)		681,478	1,842,566	(1,161,088)
Added: Current portion of loan - associated funded		18,493	18,493	-
Add: Lease Liability (Current)		488,869	1,005,825	(516,956)
Less: Cash - Reserves - Restricted		(17,225,086)	(10,543,904)	(6,681,182)
Less: Land held for sale		(4,546,299)	(4,546,299)	-
Adjusted Net Current Assets		28,253,676	11,024,216	17,746,416

SIGNIFICANT ACCOUNTING POLICIES

Please see Information attachment on significant accounting policies relating to Net Current Assets.

KEY INFORMATION

The amount of the adjusted net current assets at the end of the period represents the actual surplus (or deficit if the figure is a negative) as presented on the Rate Setting Statement.



**Last Year YTD
Surplus(Deficit)
\$32.41 M**

**This Year YTD
Surplus(Deficit)
\$28.25 M**

**MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED 31ST MARCH 2024**

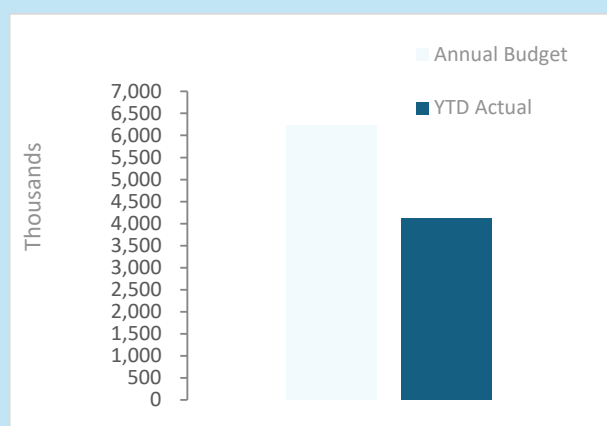
**CAPITAL ACQUISITIONS SUMMARY
NOTE 3(a)**

Capital Acquisitions	Amended Annual Budget	Amended YTD Budget	YTD Actual	YTD Budget Variance
	\$	\$	\$	\$
120 Investment Land	300,000	31,000	-	31,000
210 Buildings	3,947,962	2,076,399	1,513,706	562,693
220 Investment Buildings	606,500	254,500	73,673	180,827
310 Infrastructure - Roads	476,475	351,919	319,052	32,867
330 Infrastructure - Drainage	425,367	225,367	239,176	(13,809)
340 Infrastructure - Paths	455,761	405,761	272,589	133,172
380 Infrastructure - Parks	2,566,201	2,065,511	1,433,734	631,777
390 Infrastructure - Other	934,586	881,134	419,265	461,869
440 Furniture and Fittings	384,006	47,006	6,820	40,186
450 Plant and Equipment	2,717,540	225,000	57,491	167,509
Capital Expenditure Totals	12,814,398	6,563,597	4,335,505	2,228,092
Capital Acquisitions Funded By:				
Capital grants and contributions	1,806,597	1,211,292	607,241	(604,051)
Contribution - operations	7,575,080	5,023,639	3,516,044	(1,507,595)
	9,381,677	6,234,931	4,123,284	2,111,647
Cash Backed Reserves				
Hilton Park Sports Reserve	460,000	-	-	-
Investment Fund Reserve	483,034	318,666	212,221	(106,445)
Parking Dividend Equalisation Reserve	1,928,296	-	-	-
Sustainability Investment Reserve	31,510	-	-	-
Public Open Spaces Reserves	10,000	10,000	-	(10,000)
Fleet Reserve	500,000	-	-	-
South Beach Reserve	19,881	-	-	-
	3,432,721	328,666	212,221	116,445
Capital Funding Total	12,284,517	6,553,597	4,335,505	(2,218,092)

SIGNIFICANT ACCOUNTING POLICIES

All assets are initially recognised at cost. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the local government includes the cost of all materials used in the construction, direct labour on the project and an appropriate proportion of variable and fixed overhead. Certain asset classes may be revalued on a regular basis such that the carrying values are not materially different from fair value. Assets carried at fair value are to be revalued with sufficient regularity to ensure the carrying amount does not differ materially from that determined using fair value at reporting date.

KEY INFORMATION

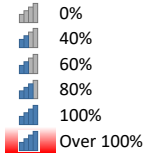


Acquisitions	Annual Budget	YTD Actual	% Spent
	\$12.81 M	\$4.34 M	34%
Capital Grant	Annual Budget	YTD Actual	% Recognised
	\$1.81 M	\$.61 M	34%

**MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED 31ST MARCH 2024**

**CAPITAL ACQUISITIONS - PROJECTS
NOTE 3(b)**

Capital Expenditure - Level of Completion Indicators



Percentage YTD Actual to Annual Budget
Expenditure over budget highlighted in red

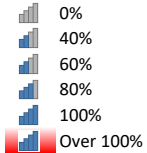
* Please see table at the end of this note for further detail

% of Completion	Activity Number	Amended Annual Budget	Amended YTD Budget	YTD Actual	YTD Variance Under/(Over)	Over Budget
		\$	\$	\$	\$	\$
City Business Directorate						
IT Operations Team						
0%	P-10498 Install-Network infrastructure	12,368	12,368	-	12,368	-
0%	P-11077 Install-Kings Square Network infrastructure Queensga	34,638	34,638	-	34,638	-
Economy and Commercial						
0%	P-11829 Design and construct-Kings Square Commercial tenancy	134,779	134,779	-	134,779	-
Commercial Parking						
0%	P-12041 Program - Ticket machines	1,706,000	-	-	-	-
0%	P-12201 Purchase - Wayfinding system	225,000	225,000	-	225,000	-
Commercial Property Team						
5%	P-12159 Tenancy Fitout	150,000	-	6,820	(6,820)	-
Creative Arts and Community Directorate						
Arts and Culture Management						
0%	P-11687 Install Public Art Kings Square	35,200	-	-	-	-
Fremantle Arts Centre Team						
0%	P-10545 Program-Artworks Victor Felstead	7,000	-	-	-	-
Public Art Team						
0%	P-11878 - Design and construct -Walyalup Koort – Public Artw	79,449	79,449	-	79,449	-
Art and Culture Team						
0%	P-12134 Program - Access and inclusion	30,000	30,000	-	30,000	-
Community Development Management						
90%	P-12164 Install - Leisure Centre portable steps	17,500	17,500	15,800	1,700	-
Planning, Place and Urban Development Directorate						
Parking Compliance Team						
0%	P-12036 Purchase - Parking licence plate recognition cameras	180,000	-	-	-	-
Infrastructure Directorate						
Building Maintenance						
0%	P-12033 Software - Utility data management system	12,000	-	-	-	-
Building Projects						
40%	P-11842 Design and construct-Westgate Mall courtyard	176,504	176,504	70,531	105,973	-
20%	P-11843 Design and construct- Markets Building Services	500,000	-	98,183	(98,183)	-
44%	P-11882 Design and construct Fremantle Golf Course Clubhouse	30,000	-	13,239	(13,239)	-
0%	P-11944 Design and construct – 38-40 Henry Street – Façade’	300,000	31,000	-	31,000	-
85%	P-10297 Construct-Walyalup Civic Centre & Library (KS)- Extr	234,168	89,800	198,982	(109,182)	-
8%	P-12197 Demolition - Ken Allen Clubhouse	106,285	-	8,811	(8,811)	-
57%	P-12074 Design + Construct Fremantle Leisure Centre Kiosk	40,000	40,000	22,614	17,386	-
0%	P-12090 Fitout - WCC tenancy - Level 1,2 & 3	10,000	-	-	-	-
NA	P-12081 Design and construct - Leighton Beach - Toilets	-	-	850	(850)	(850)
101%	P-10223 Design and construct - Arts Centre - Roof	359,183	359,183	362,027	(2,844)	(2,844)
3%	P-12114 Design and construct - Notre Dame - Drainage	47,545	47,545	1,360	46,185	-
0%	P-12082 Design and construct - Brad Hardie Changerooms	200,000	200,000	-	200,000	-
30%	P-12150 Design and construct - FAC Café	93,911	93,911	28,538	65,373	-
0%	P-12149 Install-Leisure Centre - Air Con	55,000	-	-	-	-
102%	P-12145-Design and construct - North Fremantle Bowling Club	245,539	245,539	249,584	(4,045)	(4,045)
0%	P-12184 Design and construct - Arts Centre Creative Hub	10,000	-	-	-	-
0%	P-12179 Install - Local History - Partition	25,000	-	-	-	-
90%	P-12160 Install - Arts Centre - Ceramics studio aircondition	62,000	62,000	55,937	6,063	-
0%	P-12183 Install - Arts Centre - Jewellery studio ventilation	22,000	22,000	-	22,000	-
0%	P-12182 Install - Arts Centre - Office climate control	22,500	22,500	-	22,500	-
0%	P-12176 Install - Moores Building - Electrical	50,000	50,000	-	50,000	-
0%	P-12174 Install - Victoria Pavilion - Fire system	60,000	33,000	-	33,000	-
71%	P-12172 Refurbish - 92 Adelaide Street - Windows (Fremantle	25,000	25,000	17,736	7,264	-
0%	P-12171 Install - Old Fire Station - Electrical and fire sys	300,373	10,000	-	10,000	-
0%	P-12203 Depot - Amenities	250,000	-	-	-	-
0%	P-12208 Town Hall - Balcony	294,000	-	-	-	-
Construction and Maintenance Teams						
100%	P-12130 Parking - Leighton Beach	10,737	10,737	10,737	-	-
98%	P-12125 Install - William, Henderson & Queen St - Lighting	156,095	156,095	152,208	3,887	-
111%	P-12122 Road Safety - Carrington & Hughes St - Intxn	3,484	1,548	3,882	(2,334)	(398)
139%	P-12120 Drainage - York and Long St	27,364	27,364	38,024	(10,660)	(10,660)
99%	P-12119 Drainage - Jenkin and Daly St	30,458	30,458	30,113	345	-
109%	P-12085 Design and construct - Paget St - Streetscape	50,000	50,000	54,406	(4,406)	(4,406)
NA	P-12117 Footpath - Hampton Rd	-	-	11,735	(11,735)	(11,735)
100%	P-12104 Resurface - R2R - Letchford St	1,815	1,815	1,815	-	-
NA	P-12103 Resurface - R2R - Marchant Rd	-	-	1,111	(1,111)	(1,111)
20%	P-12148 Design and construct - Walyalup Koort Lighting	330,000	330,000	65,380	264,620	-

**MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED 31ST MARCH 2024**

**CAPITAL ACQUISITIONS - PROJECTS
NOTE 3(b)**

Capital Expenditure - Level of Completion Indicators



Percentage YTD Actual to Annual Budget
Expenditure over budget highlighted in red

* Please see table at the end of this note for further detail

% of Completion	Activity Number	Amended Annual Budget	Amended YTD Budget	YTD Actual	YTD Variance Under/(Over)	Over Budget
0%	P-12163 Design and construct - Increase carpark capacity	10,000	-	-	-	-
23%	P-12188 Program - Drainage catchment	200,000	-	46,149	(46,149)	-
55%	P-12190 Program - Paths	210,000	160,000	114,948	45,052	-
0%	P-12181 Install - Arts Centre - Lighting	30,000	30,000	-	30,000	-
0%	P-12169 QUARANTINED - Resurface – Delamere Lane	102,000	-	-	-	-
100%	P-12192 Resurface - Cliff Street - Carpark	32,296	32,296	32,296	-	-
93%	P-12193 Resurface - R2R - Sellenger Avenue	115,000	104,380	106,662	(2,282)	-
100%	P-12194 Resurface - R2R - Baird Place	38,023	38,023	38,023	-	-
100%	P-12195 Resurface - R2R - Kirby Way	113,153	113,153	113,153	-	-
0%	P-12198 Resurface - R2R - Bellevue Terrace	43,000	43,000	-	43,000	-
0%	P-12200 Fremantle Park - Tennis Court	170,000	42,500	-	42,500	-
Parks and Landscapes Team						
126%	P-12000 Program - Doepel St - Trees	19,660	19,660	24,703	(5,043)	(5,043)
NA	P-12027 Design and construct - Griffiths Park - Upgrade	-	-	-	-	-
100%	P-12079 Program - Dog improvements	70,588	70,588	70,588	-	-
3%	P-12138 Design and construct - John St Riverwall Replacment	151,552	151,552	4,026	147,526	-
25%	P-12129 Program - Prawn Bay - Ecological restoration	94,362	49,362	23,770	25,592	-
64%	P-12100 Design and construct - Dick Lawrence - Irrigation	310,000	210,000	198,158	11,842	-
6%	P-12097 Design and construct - South Beach - Bore	130,000	80,000	7,271	72,729	-
111%	P-12096 Design and construct - Pioneer Park - Bore	220,000	220,000	245,264	(25,264)	(25,264)
0%	P-12191 Install - Fremantle Oval - Bore	150,000	100,000	-	100,000	-
Waste Collection Team						
104%	P-12032 Purchase - FOGO bins - Multi unit dwellings	12,000	12,000	12,518	(518)	(518)
Mechanical Services Team						
2%	P-12189 Program - Fleet replacement	679,000	-	11,951	(11,951)	-
0%	P-12177 Program - Fleet Replacement - EV Premium	50,000	-	-	-	-
Facilities and Environmental Management						
0%	P-11873 Program - Solar panels	31,510	-	-	-	-
Place and Projects Team						
33%	P-10077 Program-Parks-Infrastructure	223,688	110,000	73,453	36,547	-
224%	P-10412 Design and construct - Booyeembara Park Masterplan	10,000	40,000	22,397	17,603	(12,397)
62%	P-11992 Design & construct-South Beach-Changerooms	700,000	535,000	435,619	99,381	-
118%	P-12048 Design and construct - Paddy Troy Mall - Lighting	30,352	30,352	35,923	(5,571)	(5,571)
0%	P-12070 - Deliver - N Fremantle landscaping	16,394	16,394	-	16,394	-
102%	P-12126 Footpath - Fremantle Port to Bathers Beach	49,597	49,597	50,672	(1,075)	(1,075)
101%	P-12123 Design and construct - Leighton Reserve - Playground	229,000	229,000	231,531	(2,531)	(2,531)
101%	P-12116 Install - William St – Trees	155,240	155,240	157,317	(2,077)	(2,077)
100%	P-12086 Design and construct - Leighton Beach - Signage	15,000	15,000	15,000	-	-
0%	P-12078 Design and construct - Nannine Commons	27,605	13,103	-	13,103	-
10%	P-12136 Install - Parks - Signage	45,000	45,000	4,359	40,641	-
100%	P-12127 Design and construct - Hilton Bowling Club - Green	117,877	117,877	117,878	(1)	(1)
10%	P-12112 Design and construct - Stevens Res - Facility	175,000	34,600	16,740	17,860	-
0%	P-12084 Design and construct - Dick Lawrence - Lighting	118,587	88,587	-	88,587	-
23%	P-11989 - Design and construct - Hilton Park Precinct	400,000	255,000	91,756	163,244	-
103%	P-12140 Drainage – Port Beach carpark	120,000	120,000	123,530	(3,530)	(3,530)
100%	P-12185 Purchase - South Beach - Access matting	45,540	-	45,540	(45,540)	-
0%	P-12205 Fremantle City Football Club - Fencing	35,000	35,000	-	35,000	-
Natural Areas and Urban Forest Team						
61%	P-11823 Design and construct-Port Beach coastal adaptation	565,852	547,600	343,889	203,711	-
Grand Total		12,814,398	6,563,597	4,335,505	2,228,092	(94,056)

PROJECTS OF OVERSPENDING	VARIANCE OVER 23/24 BUDGET	COMMENT
		(Tolerance level is 10% and \$10,000)
P-12120 Drainage - York and Long St	10,660	The Contractor was not available to carry out the works and therefore the City had to opt for a new contractor that charged a higher price. In addition, there was a change in scope for a better drainage alignment to go through the road and not through the verge which was originally planned.
P-12117 Footpath - Hampton Rd	11,735	There was unforeseen scope change which was required to stabilise the boardwalk as there was replacement bearings required to ensure pedestrian safety and structural integrity.
P-12096 Design and construct - Pioneer Park - Bore	25,264	Variation to project drilling methodology due to latent site conditions.
P-10412 Design and construct - Booyeembara Park Masterplan	12,397	Invoice timing variance - below total amended budget can be solved by change in phasing.

MONTHLY FINANCIAL REPORT

FOR THE PERIOD ENDED 31ST MARCH 2024

Works in Progress 2022/23 (LTD) & 2023/24

CAPITAL ACQUISITIONS - WORK IN PROGRESS

NOTE 3(c)

Account No.	Project	Financial Year		Total
		2022/23 (LTD)	2023/24 (YTD)	
Buildings				
300121	P-11843 Design and construct- Markets Building Services	-	98,183	98,183
300206	P-10297 Construct-Walyalup Civic Centre & Library (KS)- Extr	-	198,982	198,982
300216	P-12197 Demolition - Ken Allen Clubhouse	13,715	8,811	22,526
300218	P-11992 Design & construct-South Beach-Changerooms	127,943	435,619	563,563
300269	P-12050 Purchase - South Beach - Temporary toilets	8,177	-	8,177
300281	P-12074 Design + Construct Fremantle Leisure Centre Kiosk	-	22,614	22,614
300299	P-12090 Fitout - WCC tenancy - Level 1,2 & 3	4,320	-	4,320
300307	P-12081 Design and construct - Leighton Beach - Toilets	-	850	850
300309	P-10223 Design and construct - Arts Centre - Roof	390,817	362,027	752,843
300320	P-12112 Design and construct - Stevens Res - Facility	-	16,740	16,740
300344	P-11989 - Design and construct - Hilton Park Precinct	-	91,756	91,756
300347	P-12150 Design and construct - FAC Café	-	28,538	28,538
300350	P-12145-Design and construct - North Fremantle Bowling Club	-	249,584	249,584
Investment Buildings				
300363	P-12160 Install - Arts Centre - Ceramics studio aircondition	-	55,937	55,937
300372	P-12172 Refurbish - 92 Adelaide Street - Windows (Fremantle	-	17,736	17,736
Furniture and Fittings				
300107	P-10897 Purchase-Wi-Fi network infrastructure	35,278	-	35,278
300108	P-11636 Relocation-Vocus communications	17,396	-	17,396
300353	P-12159 Tenancy Fitout	-	6,820	6,820
Plant and Equipment				
300356	P-12185 Purchase - South Beach - Access matting	-	45,540	45,540
300361	P-12189 Program - Fleet replacement	-	11,951	11,951
Infrastructure - Drainage				
300293	P-12121 Drainage - Johanna St - Phase 1	34,250	(34,250)	-
300294	P-12120 Drainage - York and Long St	8,704	(8,704)	-
300295	P-12119 Drainage - Jenkin and Daly St	9,305	(9,305)	-
300296	P-12118 Drainage - Chamberlain St	10,252	(10,252)	-
300319	P-12114 Design and construct - Notre Dame - Drainage	2,455	1,360	3,815
300360	P-12188 Program - Drainage catchment	-	46,149	46,149
Infrastructure - Roads				
300135	P-11854 Resurface MRRG-South Tce	1,398	(1,398)	-
300270	P-12053 Road safety - Leighton Beach - Traffic calming	12,630	(12,630)	-
300292	P-12122 Road Safety - Carrington & Hughes St - Intxn	39,742	(35,859)	3,882
300328	P-12104 Resurface - R2R - Letchford St	89,104	(89,104)	-
300339	P-12093 Resurface - MRRG - South Tce and Wray Ave	55,920	(55,920)	-
300378	P-12193 Resurface - R2R - Sellenger Avenue	-	11,257	11,257

MONTHLY FINANCIAL REPORT

FOR THE PERIOD ENDED 31ST MARCH 2024

Works in Progress 2022/23 (LTD) & 2023/24

CAPITAL ACQUISITIONS - WORK IN PROGRESS

NOTE 3(c)

Account No.	Project	Financial Year		Total
		2022/23 (LTD)	2023/24 (YTD)	
Infrastructure - Parks				
300147	P-10077 Program-Parks-Infrastructure	238,699	73,453	312,152
300157	P-11882 Design and construct Fremantle Golf Course Clubhouse	(0)	13,239	13,239
300197	P-10412 Design and construct - Booyeembara Park Masterplan	-	22,397	22,397
300251	P-12027 Design and construct - Griffiths Park - Upgrade	-	(0)	(0)
300262	P-12048 Design and construct - Paddy Troy Mall - Lighting	74,647	(74,647)	-
300290	P-12125 Install - William, Henderson & Queen St - Lighting	3,905	152,208	156,113
300291	P-12123 Design and construct - Leighton Reserve - Playground	1,000	231,531	232,531
300297	P-12116 Install - William St – Trees	17,558	157,317	174,875
300302	P-12086 Design and construct - Leighton Beach - Signage	-	15,000	15,000
300305	P-12079 Program - Dog improvements	2,550	70,588	73,138
300308	P-12078 Design and construct - Nannine Commons	7,395	-	7,395
300311	P-12136 Install - Parks - Signage	-	4,359	4,359
300313	P-12129 Program - Prawn Bay - Ecological restoration	-	23,770	23,770
300316	P-12127 Design and construct - Hilton Bowling Club - Green	137,964	(137,964)	-
300332	P-12100 Design and construct - Dick Lawrence - Irrigation	-	198,158	198,158
300335	P-12097 Design and construct - South Beach - Bore	5,663	7,271	12,934
300336	P-12096 Design and construct - Pioneer Park - Bore	18,600	245,264	263,864
300345	P-12148 Design and construct - Walyalup Koort Lighting	-	65,380	65,380
Infrastructure - Paths				
300119	P-11842 Design and construct-Westgate Mall courtyard	-	70,531	70,531
300225	P-12000 Program - Doepel St - Trees	-	24,703	24,703
300263	P-12049 Footpath - Duffield Ave	63,397	(63,397)	-
300317	P-12117 Footpath - Hampton Rd	77,247	(77,247)	(0)
300362	P-12190 Program - Paths	-	114,948	114,948
Infrastructure - Other				
300110	P-11823 Design and construct-Port Beach coastal adaptation	(0)	343,889	343,889
300162	P-11878 - Design and construct -Walyalup Koort – Public Artw	25,000	(25,000)	-
300253	P-12032 Purchase - FOGO bins - Multi unit dwellings	-	12,518	12,518
300271	P11983 - Design and Construct - Leighton Beach Access	59,325	(59,325)	-
300310	P-12138 Design and construct - John St Riverwall Replacment	34,256	4,026	38,282
300312	P-12135 Program - Bus shelters	30,849	(30,849)	-
300358	P-12164 Install - Leisure Centre portable steps	-	15,800	15,800
Total Annual Work in Progress		1,659,462	2,850,949	4,510,411

*LTD - Life to Date balance

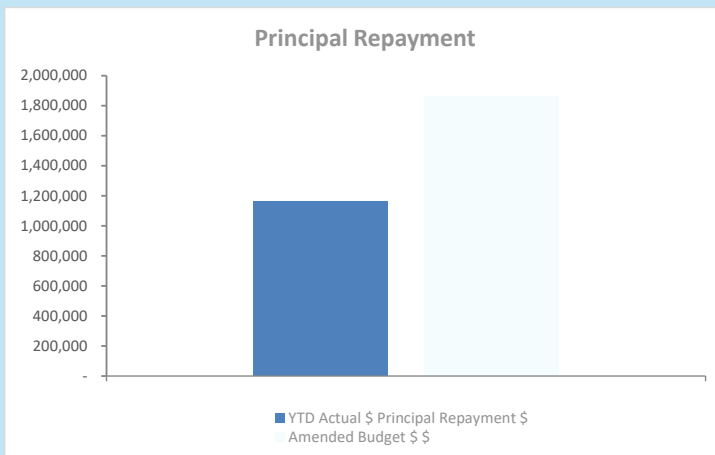
4,510,411

**MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED 31ST MARCH 2024**

**BORROWINGS
NOTE 4**

Particulars	Interest		Principal Repayment		Principal Balance		Interest and Guarantee Fee Repayments		
	Rate	Expiry date of Loan	Principal 1-July-2023	YTD Actual	Amended Budget	31-Mar-24	Amended Budget 30 June 2024	YTD Actual	YTD Budget
	%		\$	\$	\$	\$	\$	\$	\$
Recreation and culture									
298 Leighton Beach Kiosk & Changerooms	3.44	1/07/2025	364,219	118,301	158,416	245,918	205,803	8,527	8,253
301 Leighton Beach Kiosk	3.15	1/07/2026	131,281	29,119	38,977	102,163	92,304	3,160	3,096
303 Fremantle Boys School	2.86	28/06/2027	304,127	54,415	72,813	249,712	231,314	7,653	7,398
308 Arthur Head - Wall stabilisation	1.62	1/04/2031	406,358	23,887	47,968	382,471	358,390	5,373	6,813
Transport									
284 Road Asset Program	4.01	1/07/2023	19,622	19,622	19,622	-	(0)	3	-
289 Road Asset Program	3.99	1/07/2024	260,811	154,931	207,608	105,880	53,203	5,640	5,274
290 Footpath Asset Program	3.99	1/07/2024	52,607	31,250	41,875	21,357	10,732	1,138	1,062
291 Drainage Asset Program	3.99	1/07/2024	44,457	26,409	35,388	18,048	9,069	961	900
295 Road Asset Program	3.44	1/07/2025	230,519	74,874	100,263	155,644	130,256	5,397	5,229
296 Footpath Asset Program	3.44	1/07/2025	66,090	21,466	28,745	44,623	37,345	1,547	1,494
297 Drainage Asset Program	3.44	1/07/2025	76,840	24,958	33,421	51,882	43,419	1,799	1,746
300 Road Asset Program	3.15	1/07/2026	304,760	67,597	90,485	237,164	214,275	7,336	7,182
294B Acquisition 73 Hampton Road	4.03	1/07/2024	49,729	29,538	39,583	20,191	10,146	963	891
305 Heavy Vehicles	2.86	28/06/2027	217,233	38,868	52,010	178,366	165,223	5,466	5,283
Economic services									
307 Civic & Library Building	1.96	28/06/2040	17,473,963	435,563	875,394	17,038,401	16,598,569	347,675	344,439
Community Amenities									
SMRC	WACC	-	394,730	10,291	20,483	384,439	374,247	9,757	14,306
Total			20,397,345	1,161,088	1,863,051	19,236,257	18,534,294	412,394	413,366

The above YTD Actual interest is a result of accrual accounting, which requires that accounting transactions be recognized and recorded when they occur, regardless of whether payment has been made at that time has been recognised in accrued method.



Principal Repayments
1,161,088

Interest Earned	Finance Cost
\$2,501,189	353,555

Reserves Bal	Loans Due
\$17.23 M	\$19.24 M

**MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED 31ST MARCH 2024**

**RESERVE FUND BALANCES AND MOVEMENTS SUMMARY
NOTE 5(a)**

Reserve Fund	Opening Balance	Transfer To Muni Fund		Transfers From Muni Fund		Closing Balance
	1-Jul-2023	For Operating	For Capital	From Operating	From Capital	30-Apr-24
	\$	\$	\$	\$	\$	\$
Cantonment Hill Master Plan Reserve	117,868	-	-	-	-	117,868
Public Open Space - Swan Hardware	26,899	-	-	-	-	26,899
Public Open Space - 37 Strang St	-	-	-	-	-	-
Public Open Space - Christian Brothers	131,830	-	-	-	-	131,830
Public Open Space - Lot 502 Lefroy	61,600	-	-	-	-	61,600
Public Open Space - Knutsford Blinco	401,075	-	-	-	-	401,075
Community Care Programs Reserve (Previously HACC)	6,386	-	-	-	-	6,386
Fleet Reserve	500,000	-	-	-	-	500,000
Former Stan Reilly Property Site Redevelopment Reserve	-	-	-	-	-	-
Fremantle Markets Conservation Reserve	70,132	-	-	-	-	70,132
Fremantle Oval Reserve	30,350	(105,766)	-	500,000	-	424,584
Fremantle Town Hall Refurbishment Reserve	-	-	-	-	-	-
Heritage Places Reserve	-	-	-	-	-	-
Hilton Park Sports Reserve	2,000,000	-	-	-	500,000	2,500,000
Investment Fund Reserve	768,016	-	(212,221)	-	2,731,860	3,287,655
Kings Square Improvements Reserve	-	-	-	-	-	-
Leighton Precinct Maintenance Reserve	221,674	(26,068)	-	80,697	-	276,303
Leisure Centre Upgrade Reserve	33,599	-	-	-	500,000	533,599
Parking Dividend Equalisation Reserve	5,486,080	-	-	-	3,876	5,489,956
Parks Recreation and Facilities Reserve	97,771	-	-	-	-	97,771
Sustainability Investment Reserve	59,510	-	-	50,000	-	109,510
South Beach Reserve	500,000	-	-	-	2,650,000	3,150,000
White Gum Valley Precinct Community Bore Reserve	31,114	-	-	8,804	-	39,918
Total	10,543,904	(131,834)	(212,221)	639,501	6,385,736	17,225,086

RESERVE FUND BALANCES AND MOVEMENTS DETAIL

NOTE 5(b)

MONTHLY FINANCIAL REPORT

FOR THE PERIOD ENDED 31ST MARCH 2024

Cash Backed Reserves	Adopted Budget 23/24 \$	Amended Budget 23/24 \$	YTD Actual \$
Cantonment Hill Master Plan Reserve			
<u>Reserve Purpose:</u>			
<i>To fund capital works at Cantonment Hill in accordance with the Cantonment Hill Master Plan.</i>			
<u>Source of Income:</u>			
<i>Transfer from the Investment Reserve as approved by Council. Transfer from Municipal Fund amounts determined by Council through the annual budget and budget review.</i>			
Opening Balance	117,868	117,868	117,868
Closing Balance	117,868	117,868	117,868
Public Open Spaces Reserves			
<u>Reserve Purpose:</u>			
<i>To hold any monies received as contribution for cash in lieu of public open space.</i>			
<u>Source of Income:</u>			
<i>Transferred from Trust Fund (no longer required to be held in Trust)</i>			
Opening Balance - Swan Hardware	26,899	26,899	26,899
Opening Balance - Christian Brothers	131,830	131,830	131,830
Opening Balance - Lot 502 Lefroy	61,600	61,600	61,600
Opening Balance - Knutsford Blinco	401,075	401,075	401,075
Transfer from Reserves (Capital)	(401,075)	(10,000)	-
300197 - P-10412 Design and construct - Booyembara Park Masterplan	(401,075)	(10,000)	-
Closing Balance	220,329	611,404	621,404
Community Care Programs Reserve (Previous HACC Asset Replacement Reserve)			
<u>Reserve Purpose:</u>			
<i>To fund Community Care Programs.</i>			
<u>Source of Income:</u>			
<i>Transfer from final balance held in old HACC Asset Replacement Reserve at end of 17/18 financial year.</i>			
Opening Balance	6,386	6,386	6,386
Closing Balance	6,386	6,386	6,386
Fleet Reserve			
<u>Reserve Purpose:</u>			
<i>To replace City's vehicles fleet when required.</i>			
<u>Source of Income:</u>			
<i>Transfer from Retained Surplus Brought Forward from 2020-21 financial year</i>			
Opening Balance	500,000	500,000	500,000
Transfer from Reserves (Capital)	(500,000)	(500,000)	-
300361 - P-12189 Program - Fleet replacement	(500,000)	(500,000)	-
Closing Balance	-	-	500,000

RESERVE FUND BALANCES AND MOVEMENTS DETAIL

NOTE 5(b)

MONTHLY FINANCIAL REPORT

FOR THE PERIOD ENDED 31ST MARCH 2024

Cash Backed Reserves	Adopted Budget 23/24 \$	Amended Budget 23/24 \$	YTD Actual \$
Fremantle Markets Conservation Reserve			
<u>Reserve Purpose:</u>			
<i>To fund conservation works to the Fremantle Markets.</i>			
<u>Source of Income:</u>			
<i>Contribution by lessee on signing of new lease in June 2008. Increase of rent derived from the premises for the first ten years of the lease commencing in June 2008 as a minimum to assist in obtaining external funding for implementing the Conservation Plan.</i>			
Opening Balance	70,132	70,132	70,132
Transfer from Reserves (Capital)	(70,133)	-	-
300121 - P-11843 Design and construct- Markets Building Services	(70,133)	-	-
Closing Balance	(1)	70,132	70,132
Fremantle Oval Reserve			
<u>Reserve Purpose:</u>			
<i>To fund capital and business planning costs associated with the redevelopment of the Fremantle Oval precinct.</i>			
<u>Source of Income:</u>			
<i>Transfer from Former Stan Reilly Property Site Redevelopment Reserve as approved by Council. Transfer from Municipal Fund amounts determined by Council through the annual budget, budget review and budget amendments.</i>			
Opening Balance	30,350	30,350	30,350
Transfer to Reserves (Operating)	-	500,000	500,000
Transfer from retained surplus 2022/2023	-	500,000	500,000
Transfer from Reserves (Operating)	(12,168)	(30,350)	(105,766)
200132 - P-10300 Plan-Fremantle Oval Precinct	(12,168)	(30,350)	(105,766)
Closing Balance	18,182	1,000,000	924,584
Hilton Park Sports Reserve			
<u>Reserve Purpose:</u>			
<i>To fund sporting, infrastructure and facility improvements in and around Hilton Park Sports Reserve.</i>			
<u>Source of Income:</u>			
<i>Transfer from Municipal Fund amount determined by Council through the annual budget and budget review.</i>			
Opening Balance	2,000,000	2,000,000	2,000,000
Transfer to Reserves (Capital)	-	500,000	500,000
Transfer from retained surplus 2022/2023	-	500,000	500,000
Transfer from Reserves (Capital)	(780,000)	(460,000)	-
300344 - P-11843 P-11989 - Design and construct - Hilton Reserve	(780,000)	(400,000)	-
300332 - P-12100- Design and construct - Dick Lawrence irrigation	-	(60,000)	-
Closing Balance	1,220,000	2,040,000	2,500,000

RESERVE FUND BALANCES AND MOVEMENTS DETAIL

NOTE 5(b)

MONTHLY FINANCIAL REPORT

FOR THE PERIOD ENDED 31ST MARCH 2024

Cash Backed Reserves	Adopted Budget 23/24 \$	Amended Budget 23/24 \$	YTD Actual \$
Investment Fund Reserve			
<u>Reserve Purpose:</u>			
<i>To realise and make investments in income producing assets. A specified list of investment properties forms part of the investments. Funds will not be withdrawn from the reserve to subsidise operating or recurrent expenditure, nor shall funds be withdrawn for the purpose of providing community facilities that do not provide a commercial rate of return, unless specifically decided otherwise by the Council.</i>			
<u>Source of Income:</u>			
<i>Net proceeds of sale of nominated freehold properties, unless otherwise resolved by Council. Net proceeds from sale of miscellaneous parcels of land, unless otherwise resolved by Council. Transfer from municipal fund of principal repayment equivalent for Loan 189 (Queensgate) that was paid out in January 2006 using funds from the Investment Reserve. Net proceeds from the winding up of the City of Fremantle Trust Fund as per the City of Fremantle and Town of East Fremantle Trust Funds (Amendment and Expiry) Bill 2013.</i>			
Opening Balance	659,792	768,016	768,016
Transfer to Reserves (Capital)	4,750,000	7,331,860	2,731,860
300374 - P-12170 Contribution-Commercial tenancy fitout TRANSFER TO	250,000	250,000	250,000
300047 - P-10458 Disposal - 7 Quarry St	2,250,000	2,175,000	-
300053 - P-11052 Disposal - 9 Quarry St	2,250,000	2,175,000	-
300157 - P-11882 Design and construct Fremantle Golf Course Clubhouse	-	250,000	-
300299 - P-12090 Fitout - WCC tenancy - Level 1,2 & 3	-	1,331,860	1,331,860
Transfer from Retained Surplus of 2022/2023	-	1,150,000	1,150,000
Transfer from Reserves (Capital)	(547,315)	(483,034)	(212,221)
300073 - P-11077 Install - Network Infrastructure (Kings Square)	(34,638)	(34,638)	-
300112 - P-11829 Design and construct - Commercial tenancy (KS)	(136,729)	(134,779)	-
300157 - P-11882 Design and construct - Golf Course	(28,000)	-	(13,239)
300162 - P-11878 Design and construct - Kings Square - Windows to	(79,449)	(79,449)	-
300206 - P-10297 Construct-Walyalup Civic Centre & Library (KS)- Extr	(268,499)	(234,168)	(198,982)
Closing Balance	4,862,477	7,616,842	3,287,655
Leighton Precinct Maintenance Reserve			
<u>Reserve Purpose:</u>			
<i>To hold any specified area rate income raised during the financial year that were unspent at 30 June in relation to Leighton Precinct maintenance. To fund the above normal costs associated with maintaining the higher standard of the landscaping of the Leighton residential area.</i>			
<u>Source of Income:</u>			
<i>Revenue raised from a specified area rates that was unspent at the end of the financial year.</i>			
Opening Balance	188,877	221,674	221,674
Transfer to Reserves (Operating)	80,697	80,697	80,697
100913 - Maintain Landscape - Leighton Precinct SAR	80,697	80,697	80,697
Transfer from Reserves (Operating)	(55,000)	(87,796)	(26,068)
100913 - Maintain Landscape - Leighton Precinct SAR	(55,000)	(87,796)	(26,068)
Closing Balance	214,574	214,575	276,303

MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED 31ST MARCH 2024

Cash Backed Reserves	Adopted Budget 23/24 \$	Amended Budget 23/24 \$	YTD Actual \$
Leisure Centre Upgrade Reserve			
<u>Reserve Purpose:</u>			
To provide funds for major upgrading and refurbishment works at the Fremantle Leisure Centre.			
<u>Source of Income:</u>			
Transfer from the Investment Reserve as approved by Council. Transfer from Municipal Fund amounts determined by Council through the annual budget and budget review.			
Opening Balance	33,599	33,599	33,599
Transfer to Reserves (Capital)	-	500,000	500,000
Transfer from retained surplus 2022/2023	-	500,000	500,000
Closing Balance	33,599	1,033,599	1,033,599
Parking Dividend Equalisation Reserve			
<u>Reserve Purpose:</u>			
To provide a smoothing out of revenue contributions to municipal operations from commercial parking activities. That is to be achieved as follows (a) by transferring net profits in excess of budget to the reserve and (b) if required, when there is a material (i.e. plus 1%) net loss, transferring funds from the reserve to municipal fund to compensate the loss. Fund commercial parking capital equipment and facilities or parking infringement capital equipment and facilities to the extent the funds available in the reserve exceed 2.5% of budgeted gross parking revenue. Provide temporary funding to the City for its initial contribution to the Hilton Underground Power project. This funding will be returned to the Reserve annually via a service levy on residential consumers within the Hilton Underground Power project.			
<u>Source of Income:</u>			
Transfer from the Municipal Fund (a) net profit on commercial parking operations exceeding a set figure in the budget. Note: Net profit is calculated including depreciation and allocated support service costs but excludes capital. and/or (b) Transfer from the Municipal Fund amounts determined by Council through the annual budget or budget review in relation to parking operations. Transfer from Municipal Fund amounts determined by Council through the annual budget or budget review in relation to parking infringement operations. Net proceeds from sale of parking facilities as determined by Council through the annual budget or budget review.			
Opening Balance	5,033,111	5,486,080	5,486,080
Transfer to Reserves (Capital)	73,438	73,438	3,876
300244 - P-12019 Design and Construct - Hilton - Underground Power	73,438	73,438	3,876
Transfer from Reserves (Capital)	(3,951,000)	(1,928,296)	-
300256 - P-12036 Purchase - Parking licence plate recognition cameras	(180,000)	(180,000)	-
300259 - P-12041 Program - Ticket machines	(1,706,000)	(1,706,000)	-
300359 - P-12163 Install - Carpark 11 - Reusable carpark	(2,000,000)	(10,000)	-
300377 - P-12192 Resurface - Cliff Street - Carpark	(65,000)	(32,296)	-
Closing Balance	1,155,549	3,631,222	5,489,956

RESERVE FUND BALANCES AND MOVEMENTS DETAIL

NOTE 5(b)

MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED 31ST MARCH 2024

Cash Backed Reserves	Adopted Budget 23/24	Amended Budget 23/24	YTD Actual
	\$	\$	\$
Parks Recreation and Facilities Reserve			
<u>Reserve Purpose:</u>			
<i>To fund improvements within the South Fremantle Tip Site Reserve. To Finance improvements within the Kings Square Reserve. To Finance tourism projects within the City. To finance facilities for sporting clubs on a self supporting loan basis in accordance with Council guidelines for such advances to clubs. To Finance improvements within the Port and Leighton Beach Reserve. To finance capital works and improvements at Fremantle Oval. To Finance improvements or major refurbishments to other parks and recreation facilities within the municipality.</i>			
<u>Source of Income:</u>			
<i>Municipal Fund contribution as approved by Council in the annual budget.</i>			
Opening Balance	97,771	97,771	97,771
Closing Balance	97,771	97,771	97,771
Sustainability Investment Reserve			
<u>Reserve Purpose:</u>			
<i>To purchase sufficient carbon offsets to maintain the City's carbon neutral status. Remaining funds will then be used to invest in projects that promote positive renewable energy outcomes . If no renewable energy projects can be identified, the fund will accumulate that year's contribution.</i>			
<u>Source of Income:</u>			
<i>Transfer from Municipal Fund amounts determined by Council through the annual budget and budget review.</i>			
Opening Balance	59,510	59,510	59,510
Transfer to Reserves (Operating)	-	50,000	50,000
100602 - Coordinate and undertake sustainability projects	-	50,000	50,000
Transfer to Reserves (Capital)	100,000	100,000	-
300354 - P-12162 Program - Sustainability initiatives (2023/24-TRANSFER TO R	100,000	100,000	-
Transfer from Reserves (Capital)	(31,510)	(31,510)	-
300152 - P-11873 Program-Solar Panels City	(31,510)	(31,510)	-
Closing Balance	228,000	328,000	159,510

RESERVE FUND BALANCES AND MOVEMENTS DETAIL

NOTE 5(b)

MONTHLY FINANCIAL REPORT

FOR THE PERIOD ENDED 31ST MARCH 2024

Cash Backed Reserves	Adopted Budget 23/24	Amended Budget 23/24	YTD Actual
	\$	\$	\$
South Beach Reserve			
<u>Reserve Purpose:</u>			
<i>To fund infrastructure and facilities improvement</i>			
<u>Source of Income:</u>			
<i>Transfer from Retained Surplus Brought Forward from 2020-21 financial year</i>			
Opening Balance	500,000	500,000	500,000
Transfer to Reserves (Capital)	-	2,650,000	2,650,000
300218 - P-11992 Design & construct-South Beach-Changerooms	-	2,150,000	2,150,000
Transfer from retained surplus 2022/2023	-	500,000	500,000
Transfer from Reserves (Capital)	(500,000)	(19,881)	-
300218 - P-11992 Design & construct-South Beach-Changerooms	(500,000)	(19,881)	-
Closing Balance	-	5,780,119	5,800,000
White Gum Valley Precinct Community Bore Reserve			
<u>Reserve Purpose:</u>			
<i>To fund the associated costs required to maintain the community bore within the WGV development.</i>			
<u>Source of Income:</u>			
<i>Revenue raised from a service charge that was unspent at the end of the financial year.</i>			
Opening Balance	24,479	31,114	31,114
Transfer to Reserves (Operating)	8,804	8,804	8,804
100738 - Service charge - Use of community bore	8,804	8,804	8,804
Transfer from Reserves (Operating)	(8,804)	(15,439)	-
100738 - Service charge - Use of community bore	(8,804)	(15,439)	-
Closing Balance	24,479	24,479	39,918
Summary			
Opening Balance	9,943,278	10,543,904	10,543,904
Transfer to Reserves (Operating)	89,501	639,501	639,501
Transfer to Reserves (Capital)	4,923,438	11,155,298	6,385,736
Transfer from Reserves (Operating)	(75,972)	(133,585)	(131,834)
Transfer from Reserves (Capital)	(6,781,033)	(3,432,721)	(212,221)
Closing Balance	8,099,212	18,772,397	17,225,086

**MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED 31ST MARCH 2024**

**TRUST FUND
NOTE 6**

Funds held at balance date over which the City has no control and which are not included in this statement are as follows:

Description	Opening Balance 1-Jul-2023	Amount Received	Amount Paid	Closing Balance 31 Mar 2024
	\$	\$	\$	\$
Cash In Lieu of Parking	469,360	-	-	469,360
Cash In Lieu of Public Open Space				
37 Strang Street subdivision	85,673	-	-	85,673
Bequests				
Gwenth Ewens	31,901	(332)	-	31,568
John Francis Boyd	2,700	-	-	2,700
Victor Felstead	11,305	3,908	-	15,213
Unclaimed Funds - Debtors	4,441	-	-	4,441
Unclaimed Funds - Stale Cheques	48,602	3,999	-	52,601
Miscellaneous	290,176	-	(117,123)	173,054
Trust Interest	56,146	-	-	56,146
	1,000,304	7,575	(117,123)	890,756

Rates Receivable	30-Jun-2023	31-Mar-24
	\$	\$
Opening Arrears Previous Years	774,147	1,135,640
<i>Levied this year</i>		
Rates	53,404,655	59,793,833
ESL	9,350,102	9,350,102
Other	938,336	938,336
Less Collections to date	(63,331,600)	(66,883,076)
Equals Current Outstanding	1,135,640	4,334,836
Net Rates Collectable	1,135,640	4,334,836
% Collected	98.24%	93.91%

Receivables - General	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$
Percentage	45%	16%	5%	35%	
CEO Marketing & Economic Development	90,879	25,912	-	6,681	123,472
Community Development	14,664	155	197	994	16,010
Commercial Properties	210,845	58,054	18,792	323,815	611,506
Commercial Waste	68,492	35,962	7,560	11,819	123,833
Corporate Services	41,316	22,137	-	14,636	78,088
Fremantle Arts Centre	5,010	10,175	530	1,895	17,610
Fremantle Leisure Centre	13,515	3,392	-	237	17,145
Hall/Reserve Hire	5,993	17,389	-	3,434	26,816
Miscellaneous Debtor	-	(30)	(23)	(712)	(765)
Parking	16,820	5,082	-	6,617	28,519
Planning and Development	13,093	-	-	-	13,093
Samson Recreation Centre	-	-	-	158	158
Technical Services	19,233	-	25,166	20,050	64,450
Total	499,860	178,229	52,222	389,622	1,119,933
Add: Prepayments	853,709				853,709
Less: Provision for Doubtful Debt	(160,937)				(160,937)
Balance per Trial Balance					1,812,705
Sundry debtors	1,921,974				1,921,974
GST receivable	244,553				244,553
Loans receivable - clubs/institutions	-				-
Total Receivables General Outstanding					2,166,527

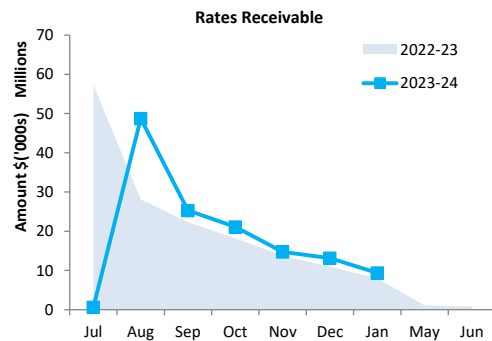
Amounts shown above include GST (where applicable)

KEY INFORMATION

Trade and other receivables include amounts due from ratepayers for unpaid

SIGNIFICANT ACCOUNTING POLICIES

Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for

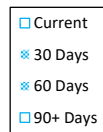


Collected

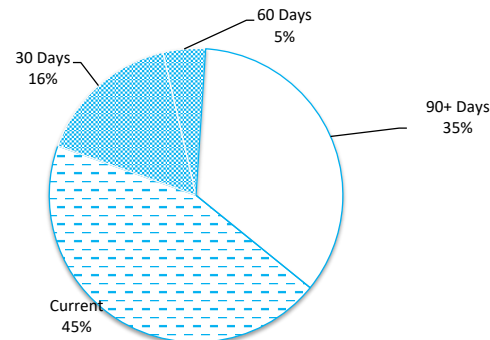
93.91%

Rates Due

\$4,334,836



Accounts Receivable (non-rates)



Debtors Due

\$2,166,528

Over 30 Days

55.37%

Over 90 Days

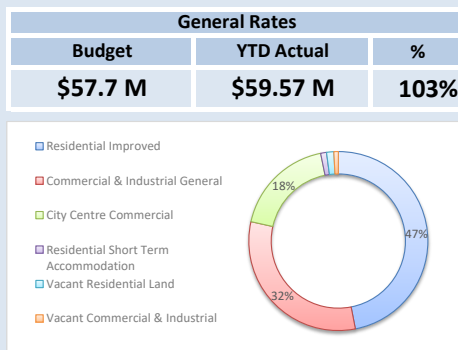
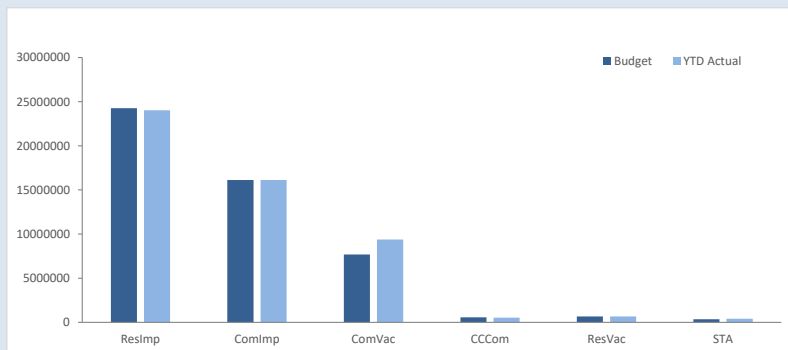
34.79%

General Rate Revenue	Adopted Budget						YTD Actual			
	Rate in	Number of Properties	Rateable Value	Rate Revenue	Interim Rate	Total Revenue	Rate Revenue	Interim Rates	Back Rates	Total Revenue
RATE TYPE	\$			\$	\$	\$	\$	\$	\$	\$
Differential General Rate										
Residential Improved	0.079212	9,619	303,884,422	24,071,293	200,000	24,271,293	24,014,570	85,783	20,413	24,120,766
Commercial & Industrial General	0.107416	1,441	150,054,187	16,118,221	-	16,118,221	16,367,119	(3,038)	587	16,364,668
City Centre Commercial	0.107416	360	71,522,900	7,682,704	-	7,682,704	7,694,424	1,732,098	(25,176)	9,401,346
Residential Short Term Accommodation	0.107378	204	5,310,020	570,179	-	570,179	584,249	(20,436)	(17,862)	545,951
Vacant Residential Land	0.136819	166	4,891,550	669,257	-	669,257	671,042	6,776	1,102	678,920
Vacant Commercial & Industrial	0.158423	37	2,197,775	348,178	-	348,178	410,121	(27,962)	(3,398)	378,762
Minimum \$										
Residential Improved	1649	4,425	78,823,884	7,296,825	-	7,296,825	7,306,719			7,306,719
Commercial & Industrial General	1649	339	3,950,839	559,011	-	559,011	572,203			572,203
City Centre Commercial	1649	67	736,256	110,483	-	110,483	110,483			110,483
Residential Short Term Accommodation	1649	30	432,900	49,470	-	49,470	52,768			52,768
Vacant Residential Land	1599	101	950,875	161,499	-	161,499	161,499			161,499
Vacant Commercial & Industrial	1649	12	85,450	19,788	-	19,788	19,788			19,788
Sub-Totals		16,801	622,841,058	57,656,908	200,000	57,856,908	57,964,985	1,773,221	(24,334)	59,713,873
Discount										
Concession						(157,689)	(142,750)			(142,750)
Amount from General Rates						57,699,219				59,571,123
Ex-Gratia Rates										
Total General Rates						57,699,219				59,571,123
Specified Area Rates										
CBD Security Levy						119,210	142,014			142,014
Leighton Maintenance						80,699	80,697			80,697
Total Specified Area Rates						199,909	222,710			222,710
Totals						57,899,128				59,793,833

SIGNIFICANT ACCOUNTING POLICIES

Rates, grants, donations and other contributions are recognised as revenues when the local government obtains control over the assets comprising the contributions. Control over assets acquired from rates is obtained at the commencement of the rating period or, where earlier, upon receipt of the rates.

KEY INFORMATION



**MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED 31 MARCH 2024**

**DISPOSAL OF ASSETS
NOTE 9**

Asset Description	Amended Budget				YTD Actual			
	Net Book Value	Proceeds	Profit	(Loss)	Net Book Value	Proceeds	Profit	(Loss)
	\$	\$	\$	\$	\$	\$	\$	\$
<u>Land - Freehold Land</u>								
Project 10458 - Disposal of 7 Quarry St, Fremantle	2,650,000	2,175,000	-	(475,000)	-	-	-	-
Project 11052 - 9 to 15 Quarry St, Fremantle	1,896,300	2,175,000	278,700	-	-	-	-	-
<u>Property, Plant and Equipment</u>								
Fleet Replacement	509,631	179,000		(330,631)	11,601	9,757	-	(1,844)
	5,055,931	4,529,000	278,700	(805,631)	11,601	9,757	-	(1,844)

PREPARATION TIMING AND REVIEW

Prepared by: Financial Accountant
Reviewed by: Financial Accounting Team Leader

BASIS OF PREPARATION

REPORT PURPOSE

This report is prepared to meet the requirements of Local Government (Financial Management) Regulations 1996, Regulation 34 . Note: The Statements and accompanying notes are prepared based on all transactions recorded at the time of preparation and may vary due to transactions being processed for the reporting period after the date of preparation.

BASIS OF ACCOUNTING

This statement comprises a special purpose financial report which has been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities), Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board, the Local Government Act 1995 and accompanying regulations. Material accounting policies which have been adopted in the preparation of this statement are presented below and have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the report has also been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

THE LOCAL GOVERNMENT REPORTING ENTITY

All Funds through which the Council controls resources to carry on its functions have been included in this statement. In the process of reporting on the local government as a single unit, all transactions and balances between those funds (for example, loans and transfers between Funds) have been eliminated. All monies held in the Trust Fund are excluded from the statement, but a separate statement of those monies appears at Note 12.

SIGNIFICANT ACCOUNTING POLICES

GOODS AND SERVICES TAX

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with receivables or payables in the statement of financial position. Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows.

CRITICAL ACCOUNTING ESTIMATES

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

ROUNDING OFF FIGURES

All figures shown in this statement are rounded to the nearest dollar.

**KEY TERMS AND DESCRIPTIONS
FOR THE PERIOD ENDED 29 FEBRUARY 2024**

STATUTORY REPORTING PROGRAMS

City operations as disclosed in these financial statements encompass the following service orientated activities/programs.

PROGRAM NAME	OBJECTIVE	ACTIVITIES
GOVERNANCE	To provide a decision making process for the efficient allocation of scarce resources.	Includes the activities of members of council and the administrative support available to the council for the provision of governance of the district. Other costs relate to the task of assisting elected members and ratepayers on matters which do not concern specific council services.
GENERAL PURPOSE FUNDING	To collect revenue to allow for the provision of services.	Rates, general purpose government grants and interest revenue.
LAW, ORDER, PUBLIC SAFETY	To provide services to help ensure a safer and environmentally conscious community.	Supervision and enforcement of various local laws relating to fire prevention, animal control and other aspects of public safety including emergency services.
HEALTH EDUCATION AND WELFARE	To provide an operational framework To provide services to disadvantaged persons, the elderly, children and youth.	Inspection of food outlets and their control, provision of Maintenance of child minding centre, playgroup centre, senior citizen centre and aged care centre. Provision and maintenance of home and community care programs and youth services.
HOUSING	To provide and maintain elderly residents housing.	Provision and maintenance of elderly residents housing.
COMMUNITY AMENITIES	To provide services required by the community.	Rubbish collection services, operation of rubbish disposal sites, litter control, construction and maintenance of urban storm water drains, protection of the environment and administration of town planning schemes, cemetery and public conveniences.
RECREATION AND CULTURE	To establish and effectively manage infrastructure and resource which will help the social well being of the community.	Maintenance of public halls, civic centres, aquatic centre, beaches, recreation centres and various sporting facilities. Provision and maintenance of parks, gardens and playgrounds. Operation of library, museum and other cultural facilities.
TRANSPORT ECONOMIC SERVICES	To provide safe, effective and To help promote the City and its economic wellbeing.	Construction and maintenance of roads, streets, footpaths, Tourism and area promotion including the maintenance and operation of a caravan park. Provision of rural services including weed control, vermin control and standpipes. Building Control.
OTHER PROPERTY AND SERVICES	To monitor and control City overheads operating accounts.	Private works operation, plant repair and operation costs and engineering operation costs.

KEY TERMS AND DESCRIPTIONS

FOR THE PERIOD ENDED 29 FEBRUARY 2024

NATURE OR TYPE DESCRIPTIONS

REVENUE

RATES

All rates levied under the Local Government Act 1995. Includes general, differential, specific area rates, minimum rates, interim rates, back rates, ex-gratia rates, less discounts offered. Exclude administration fees, interest on instalments, interest on arrears and service charges.

GRANTS, SUBSIDIES AND CONTRIBUTIONS

Refer to all amounts received as grants, subsidies and contributions that are not non-operating grants.

NON-OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

Amounts received specifically for the acquisition, construction of new or the upgrading of non-current assets paid to a local government, irrespective of whether these amounts are received as capital grants, subsidies, contributions or donations.

PROFIT ON ASSET DISPOSAL

Profit on the disposal of assets including gains on the disposal of long term investments. Losses are disclosed under the expenditure classifications.

FEES AND CHARGEES

Revenues (other than service charges) from the use of facilities and charges made for local government services, sewerage rates, rentals, hire charges, fee for service, photocopying charges, licences, sale of goods or information, fines, penalties and administration fees. Local governments may wish to disclose more detail such as rubbish collection fees, rental of property, fines and penalties, other fees and charges.

SERVICE CHARGES

Service charges imposed under Division 6 of Part 6 of the Local Government Act 1995. Regulation 54 of the Local Government (Financial Management) Regulations 1996 identifies these as television and radio broadcasting, underground electricity and neighbourhood surveillance services. Exclude rubbish removal charges. Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

INTEREST EARNINGS

Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

OTHER REVENUE / INCOME

Other revenue, which can not be classified under the above headings, includes dividends, discounts, rebates etc.

EXPENSES

EMPLOYEE COSTS

All costs associate with the employment of person such as salaries, wages, allowances, benefits such as vehicle and housing, superannuation, employment expenses, removal expenses, relocation expenses, worker's compensation insurance, training costs, conferences, safety expenses, medical examinations, fringe benefit tax, etc.

MATERIALS AND CONTRACTS

All expenditures on materials, supplies and contracts not classified under other headings. These include supply of goods and materials, legal expenses, consultancy, maintenance agreements, communication expenses, advertising expenses, membership, periodicals, publications, hire expenses, rental, leases, postage and freight etc. Local governments may wish to disclose more detail such as contract services, consultancy, information technology, rental or lease expenditures.

UTILITIES (GAS, ELECTRICITY, WATER, ETC.)

Expenditures made to the respective agencies for the provision of power, gas or water. Exclude expenditures incurred for the reinstatement of roadwork on behalf of these agencies.

INSURANCE

All insurance other than worker's compensation and health benefit insurance included as a cost of employment.

LOSS ON ASSET DISPOSAL

Loss on the disposal of fixed assets.

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation expense raised on all classes of assets.

FINANCE COST

Interest and other costs of finance paid, including costs of finance for loan debentures, overdraft accommodation and refinancing expenses.

OTHER EXPENDITURE

Statutory fees, taxes, provision for bad debts, member's fees or State taxes. Donations and subsidies made to community groups.

SIGNIFICANT ACCOUNTING POLICIES

CURRENT AND NON-CURRENT CLASSIFICATION

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be settled. The asset or liability is classified as current if it is expected to be settled within the next 12 months, being the Council's operational cycle. In the case of liabilities where Council does not have the unconditional right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if not expected to be settled within the next 12 months. Inventories held for trading are classified as current even if not expected to be realised in the next 12 months except for land held for resale where it is held as non current based on Council's intentions to release for sale.

EMPLOYEE BENEFITS

The provisions for employee benefits relates to amounts expected to be paid for long service leave, annual leave, wages and salaries and are calculated as follows:

(i) Wages, Salaries, Annual Leave and Long Service Leave
(Short-term Benefits)

The provision for employees' benefits to wages, salaries, annual leave and long service leave expected to be settled within 12 months represents the amount the City has a present obligation to pay resulting from employees services provided to balance date. The provision has been calculated at nominal amounts based on remuneration rates the City expects to pay and includes related on-costs.

(ii) *Annual Leave and Long Service Leave (Long-term Benefits)*

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the project unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match as closely as possible, the estimated future cash outflows. Where the City does not have the unconditional right to defer settlement beyond 12 months, the liability is recognised as a current liability.

PROVISIONS

Provisions are recognised when: The council has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one of item included in the same class of obligations may be small.

INVENTORIES

Inventories are measured at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.