

Ordinary Meeting of Council

Thursday 21 April 2022

AGENDA

Notice of Meeting

Councillors of the Tamala Park Regional Council are advised that a meeting will be held electronically on Thursday 21 April 2022 at 6:00pm.



JON MORELLINI
Chief Executive Officer

Constituent Members:
Cities of Perth, Joondalup, Stirling, Vincent and Wanneroo
Towns of Cambridge and Victoria Park

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MEMBERSHIP

OWNER COUNCIL	MEMBER	ALTERNATE MEMBER
Town of Cambridge	Cr Jane Cutler	
City of Joondalup	Cr John Chester Cr Nige Jones	Cr Russ Fishwick Cr John Raftis
City of Perth	Cr Brent Fleeton	Cr Clyde Bevan
City of Stirling	Cr Tony Krsticevic Cr Suzanne Migdale (DEPUTY CHAIR) Cr Bianca Sandri (CHAIR) Cr Karlo Perkov	Cr David Lagan
Town of Victoria Park	Cr Bronwyn Ife	Cr Claire Anderson
City of Vincent	Cr Ashley Wallace	Cr Jonathan Hallett
City of Wanneroo	Cr Brett Treby Cr Glynis Parker	Cr Linda Aitken Cr Vinh Nguyen

Representatives from the Satterley Property Group will be in attendance at the meeting.

PRELIMINARIES

1. OFFICIAL OPENING

On behalf of Councillors, we would like to acknowledge the traditional custodians of this land, the Wadjak people of the Nyoongar nation, on which this meeting is taking place and show our respect for Elders past, present and emerging.

DISCLOSURE OF INTERESTS

2. PUBLIC STATEMENT/QUESTION TIME

3. APOLOGIES AND LEAVE OF ABSENCE

4. PETITIONS

5. CONFIRMATION OF MINUTES

That the minutes of the Ordinary Meeting of Council of 17 February 2022 be CONFIRMED as a true and accurate record of proceedings.

5A BUSINESS ARISING FROM MINUTES

6. ANNOUNCEMENTS BY CHAIR (WITHOUT DISCUSSION)

7. ADMINISTRATION REPORTS AS PRESENTED (ITEMS 7.1 – 7.8)

7.1 BUSINESS REPORT – PERIOD ENDING 14 APRIL 2022

Responsible Officer: Manager Project Coordination

Attachments: Nil

Voting Requirements: Simple Majority

RECOMMENDATION

That the Council RECEIVES the Business Report to 14 April 2022.

PURPOSE

The report provides information to the Council on key activities, programs and milestones.

POLICY REFERENCE

N/A

LOCAL GOVERNMENT ACT/REGULATION

N/A

PREVIOUS MINUTES

N/A

FINANCIAL/BUDGET IMPLICATIONS

N/A

RISK MANAGEMENT IMPLICATIONS

Risk Ref: 2	Risk Rating:
Strategic - Stable and effective governance environment.	Moderate
Action:	
SPG and TPRC provide reports/information to Council Meetings.	

The report provides information to ensure the Council is well informed on the progress of key components of the Catalina Project.

BACKGROUND

The business of the Council requires adherence to many legislative provisions, policies and procedures that aim at best practice. There are also many activities that do not need to be reported formally to the Council but will be of general interest to Council members and will also be of interest to the public who may, from time to time, refer to Council minutes.

In the context of the above, a Business Report provides the opportunity to advise on activities that have taken place between meetings. The report will sometimes anticipate questions that may arise out of good governance concerns by Council members.

COMMENT

1. Civil Construction - Status

Catalina Beach Foreshore Access Road / Carpark

Civil works for the Foreshore Access Road and Carpark have been completed and the road and carpark are now open to the public.

Portofino Promenade

Civil works for the Portofino Promenade extension have been completed and the road is now open to the public.



Foreshore Access Road



Foreshore Access Road Carpark

Longbeach Promenade

Earthworks for the Longbeach Promenade extension are largely complete, however civil works are on hold as the civil contractors' available resources are being allocated to the construction of the civil stages in progress across Catalina (Stages 18C, 29, 30 and 36) in order to prioritise release of lot titles. It is anticipated that work on the Longbeach Promenade extension will resume in September 2022.

Stage 27B – Catalina Beach

Construction of Stage 27B (23 lots) achieved practical completion on 29 March 2022. All authority clearances have been obtained and the deposited plan is currently in order for dealings at Landgate. The issue of titles is imminent.



Completed Stage 27B

Stage 30 – Catalina Beach

Construction of Stage 30 (37 lots) is progressing on program and expected to be completed in late May 2022.

Payment of a security bond to the City of Wanneroo has been made to expedite a subdivision clearance and the release of titles in early June 2022.

It is intended to allow early access for Valuers once lots have had survey pegs installed to assist buyers to achieve their finance approvals, with the aim of maximising the number of settlements being achieved prior to the end of FYE 2022.



Stage 30 in progress

Catalina Green

Civil works for Stage 36 (78 residential lots and a commercial lot) are in progress. Earthworks are complete and sewer works and drainage works are well-progressed. Practical completion is anticipated to be completed mid-August 2022.

Civil designs for Stage 37 (49 lots) are expected to be completed late April 2022.

Stage 18C – Catalina Central

Construction of Stage 18C (28 lots) has commenced and is expected to be completed late August 2022.

Stage 29 – Catalina Beach

Earthworks in preparation for the construction of Stage 29 (43 lots) is expected to commence following the Easter break and be completed in mid-June 2022. Civil works are anticipated to be completed in late November 2022.

2. Landscaping Works - Status

CATALINA BEACH

Foreshore Access Road and Carpark

The first stage of landscaping works for the Foreshore Access Road and Carpark have been completed. A second stage of revegetation works will be undertaken in winter 2022.

The Clearing Permit for the Foreshore Access Road and Carpark requires the TPRC to revegetate an area of approximately 1.5ha to offset the vegetation clearing associated with the road works. The first stage of offset planting of approximately 800m² in the coastal conservation reserve, approximately 200m to the north of the Foreshore Access Road, has been completed. Additional stages of offset planting will be undertaken in winter 2022 and 2023.

Portofino Promenade Extension

Landscape design drawings for the Portofino Promenade extension are currently with the City of Wanneroo for assessment. Landscaping works are anticipated to commence late May 2022.

Stage 28 Display Village/Marmion Avenue West

Landscaping of the verges opposite the Stage 28 Builders Display Village was completed in early April 2022. Several display homes have commenced construction.



Catalina Beach Park – Phase 2

Landscape design drawings for the extension of the existing Stage 25 park on Portofino Promenade are currently with the City of Wanneroo for assessment. Landscaping works are anticipated to commence in late June 2022.

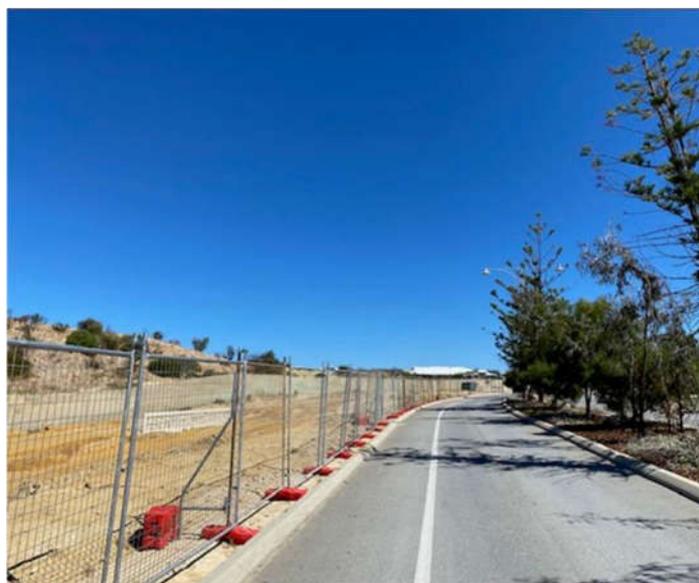
Foreshore Park

Landscape design drawings for a new park at the end of the Portofino Promenade extension and adjacent to the coastal conservation reserve are well progressed and expected to be lodged with the City of Wanneroo for assessment in late May 2022. Landscaping works are anticipated to commence in late August 2022.

CATALINA CENTRAL

Aviator Boulevard Greenlink

Landscape works for the Aviator Boulevard Greenlink extension from Roulettes Parade to Connolly Drive in Catalina Central have commenced and are anticipated to be completed in mid-July 2022.



Greenlink landscape construction on the southern Aviator Boulevard verge

Connolly Drive/Aviator Boulevard Roundabout and Entry Statement

Landscape works for Connolly Drive, including the Connolly/Aviator Roundabout and entry statement have been approved by the City of Wanneroo and are programmed to commence mid-April 2022 and be completed by late July 2022.

CATALINA GREEN

Phase 1 Park, Streetscapes and Entry Statements

Landscape design for the stage one public open space, streetscape works and entry statements on Connolly Drive and Neerabup Road and parkland adjacent to Neerabup Road in the first phase of the Catalina Green development area is well advanced. Landscape works are programmed to commence in September 2022 following the completion of the Stage 36 civil works.

3. Housing Construction

The following table provides an overview of the current progress of housing construction to 14 April 2022:

Stage	Total Lots	Homes Completed	Homes Under Construction	Lots Vacant
Stages 1 – 15, 17A, 18A, 18B, Stage 25 A & DV.	908	905	1	2
Stage 16A	17	2	13	2
Stage 17B	36	32	4	0
Stage 25C	4	0	2	2
Stage 25 (Builders Release)	17	16	1	0
Stage 26	38	30	6	2
Stage 27A	20	15	4	1
Stage 28	34	0	17	17
Total	1,074	1,000	48	26

4. Community Events

Foreshore Access Road – Opening Ceremony

A ceremony to celebrate the opening of the Foreshore Access Road was held on Saturday 19 February 2022. A summary of the event as well as event photos are provided below:

Background

- A community-based activation of the new access road and path at Mindarie Beach.
- Residents were invited for a 'sneak peek' before the road opened to the general public.

Objectives

- Promote and activate use of Catalina Beach foreshore access path and beach.
- Encourage community & outdoor lifestyle amongst residents.
- Encourage & facilitate community connection to enhance liveability.
- Support the Community leaf within the EnviroDevelopment accreditation.
- Leverage the event to enhance 'Catalina Beach' brand awareness and profile to prospective buyer markets.

Event Format

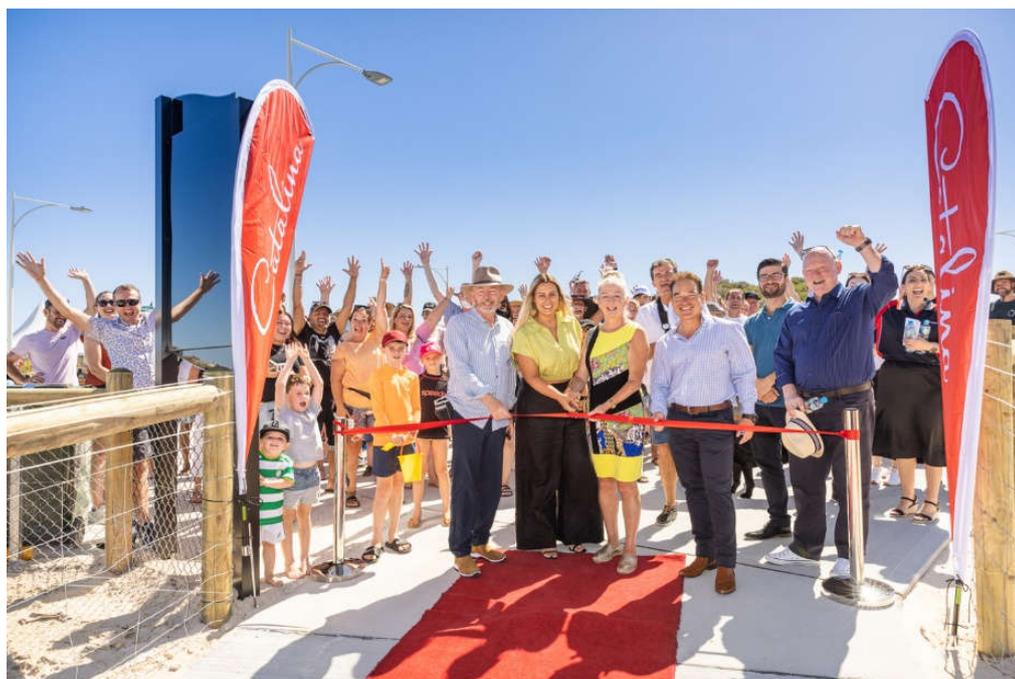
- Residents were transported to the beach carpark by shuttle bus.
- Free coffees were on offer for the first 100 residents who ordered at the coffee van.
- A mermaid performer entertained children with bubbles. Beach balls, windmills and Catalina branded buckets and spades were given away to children.
- VIPs were met at the Catalina Sales Office at 9:30am for networking and light refreshments, then escorted to the event site at 9:45am by shuttle bus.
- The official ceremony began at 10am with speeches by John Silla, Cr Bianca Sandri and Mayor Tracey Roberts, followed by the ribbon cutting.
- All guests were invited to head down the new path to Mindarie Beach.
- Portofino Promenade extension was opened to the public at 2pm, after the event concluded.

Resident registrations

- 260 registrations via Eventbrite.
- 120+ residents in attendance.

VIP attendance

- Mayor Tracey Roberts
- Mark Folkard MLA
- Cr Bianca Sandri (TPRC Chair)
- Jon Morellini (TPRC CEO)
- Cr Brett Treby (TPRC)
- Cr Nige Jones (TPRC)
- Rene Peters – Summit Homes
- Boon Khiang Sim – Redink Homes







Easter Event

On Saturday 9 April 2022, the Easter Bunny took to the streets of Catalina to deliver residents Easter eggs and activity packs, as well as discounted soft serve from an ice cream truck.

The convoy made its way around Catalina, stopping at designated “bunny stops”. A total of 150 activity packs were handed out containing colouring-in materials and sheets, play dough, a cookie cutter and recipe and other items to keep children entertained throughout the school holidays.





5. Commercial Centres

Aviator Boulevard, Catalina Central

The childcare centre at the corner of Aviator Boulevard and Roulettes Parade recently opened for business. Stage 2 of the development will include several shop tenancies (300m² net lettable area) and a 170m² café is due to be completed in May 2023.



Child Care Centre in Catalina Central

Connolly Drive, Catalina Green

The first stage of civil works within Catalina Green will include the 2ha neighbourhood centre site located at the intersection of Connolly Drive and Aviator Boulevard.

A contract of sale for the neighbourhood centre site has been prepared and is expected to be executed shortly in accordance with the tender submission accepted by the Council at its meeting on 17 February 2022.



*Catalina Green Commercial Centre Development Plan
(Indicative, as included in Tender Submission)*

6. Catalina Green Display Village

A tender for the allocation of lots in the proposed Builders' Display Village in Catalina Green closed on 17 November 2021. Currently there are eight builders interested in buying and constructing on a lot in the Display Village. Satterley considers that 10 display homes are required to warrant construction of the Display Village and is in the process of attempting to secure buyers for two more lots.

Development Approval for the Display Village was issued by the City of Wanneroo on 22 December 2021.

7.2 STATEMENT OF FINANCIAL ACTIVITY FOR FEBRUARY 2022

Responsible Officer:	Chief Executive Officer
Attachments:	Statement of Financial Activity for February 2022
Voting Requirements:	Simple Majority

RECOMMENDATION

That the Council **RECEIVES** and **NOTES** the Statement of Financial Activity for the month ending 28 February 2022.

PURPOSE

Submission of the Statement(s) of Financial Activity required under the *Local Government Act 1995*.

LOCAL GOVERNMENT ACT/REGULATION

- *Local Government Act 1995*: Sect 6.4(1): Financial Report Required
- *Local Government (Financial Management) Regulations 1996*: Regulation 34 Composition of Report
- *Local Government (Financial Management) Regulations 1996*: Regulation 34 (5) Material Variance Reports [10%]
- *Local Government (Audit) Regulations 1996*: Regulation 14 Compliance Audit Item

RISK MANAGEMENT IMPLICATIONS

Risk Ref: 8	Risk Rating:
TPRC Operations - Financial Management of TPRC	Low
Action:	
Preparation and reporting on monthly accounts for Council approval.	

The submission of the Statement(s) of Financial Activity is required under the *Local Government Act 1995* and necessary to ensure transparency and governance of financial activity.

BACKGROUND

It is a mandatory requirement that the Council receives, reviews and records in the Regional Council's public minutes a statement of financial activity showing annual budget estimates and the figures for budget estimates, income and expenditure and variances at the end of each month. The report is also to show the composition of assets and other relevant information.

COMMENT

The detailed Statements contained in the Appendices reflect the budget proposals and direction adopted by the Council.

Variances at 28 February 2022 exceeding 10% were experienced in relation to the following:

Interest Earnings	The negative variation is a result of less funds invested due to member distribution payment in December.
Materials and Contracts	The positive variation relates to consultancy fees and timing of payments.
Other	The positive variation relates to timing of payments.
Utilities	The positive variation relates to timing of payments.
Income Sale of Lots - Subdivision	The negative variance is a result of delay in titles.
Land Production Costs	The positive variance relates to timing of payments.
GST Withheld Member Councils	The positive variance is a result of delay in settlements.
Profit Distribution / Contributions Returned	The negative variation relates to timing of payments.

The information in the appendices is summarised in the tables following.

Financial Snapshot as at 28 February 2022

	2021-22 Amended Budget	2021-22 Budget YTD	2021-22 Actual YTD	Variance		Variance %
				Favourable	Unfavourable	
REVENUE	\$	\$	\$	\$	\$	%
Interest Earnings	365,382	230,396	156,552		(73,844)	-32.05%
Other Revenue	18,618	14,167	13,454		(713)	-5.03%
	\$384,000	\$244,563	\$170,006	\$0	(\$74,557)	
LESS EXPENDITURE						
Depreciation	(29,671)	(19,781)	(20,688)		(907)	-4.59%
Employee Costs	(628,268)	(421,604)	(399,623)	21,981		5.21%
Insurance	(17,090)	(17,090)	(17,090)			0.00%
Interest	(176)	(107)	(91)	16		14.95%
Materials and Contracts	(391,749)	(242,252)	(141,180)	101,072		41.72%
Other	(171,005)	(127,426)	(115,574)	11,852		9.30%
Utilities	(6,662)	(4,442)	0	4,442		100.00%
OTHER						
Written Down Value of Assets Sold	(56,744)	(56,744)	(56,744)			0.00%
Proceeds From Disposal of Asset	55,000	55,000	55,000			0.00%
Members Equity						
Income Sale of Lots - Subdivisions	33,762,227	22,508,151	14,319,084		(8,189,067)	-36.38%
Land Production Costs	(38,874,122)	(25,916,081)	(9,192,410)	16,723,671		64.53%
GST Withheld Member Councils	(2,467,735)	(1,645,157)	(767,305)	877,852		53.36%
Profit distribution/Contributions Returned	(10,595,200)	0	(5,040,060)		(5,040,060)	-100.00%
	(\$19,421,195)	(\$5,887,533)	(\$1,376,681)	\$17,740,886	(\$13,230,034)	
Total Change in Equity	(\$19,037,195)	(\$5,642,970)	(\$1,206,675)	\$17,740,886	(\$13,304,591)	

Balance Sheet Summary as at 28 February 2022

	Actual 2020-21 \$	Actual 2021-22 \$	Variance \$	Variance %
Current assets				
Cash and cash equivalents	53,313,471	53,463,311	149,840	0.28%
Trade and other receivables	354,701	424,866	70,165	19.78%
Total current assets	53,668,172	53,888,177	220,005	0.4%
Non-current assets				
Inventories	1,600,000	1,600,000	0	0.00%
Right of use assets	20,114	8,381	-11,733	-58.33%
Property, plant and equipment	102,610	39,383	-63,226	-61.62%
Total non-current assets	1,722,723	1,647,764	-74,960	-4.35%
Total assets	55,390,896	55,535,941	145,045	0.26%
Current liabilities				
Trade and other payables	116,281	110,673	5,609	4.82%
Lease Liabilities	20,878	0	20,878	100.00%
Provisions	283,214	72,753	210,460	74.31%
Total current liabilities	420,373	183,426	236,947	56.4%
Non-current liabilities				
Lease Liabilities	0	0	0	0.00%
Provisions	1,231	1,231	0	0.00%
Total non-current liabilities	1,231	1,231	0	0.00%
Total liabilities	421,604	184,657	236,947	56.20%
Net assets	54,969,292	55,351,284	381,993	0.69%

Investment Summary as at 28 February 2022

Cash Accounts							
	Face Value (\$)	Current Yield	Institution	Credit Rating		Current Value (\$)	Deal No.
	5,014,174.06	0.4000%	Macquarie Bank	A+		5,014,174.06	541301
	5,014,174.06	0.4000%				5,014,174.06	

Term Deposits									
Maturity Date	Face Value (\$)	Rate	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)
Mar-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Aug-21	1,002,552.05	541706	2,552.05
Mar-22	3,000,000.00	0.5000%	ME Bank	BBB+	3,000,000.00	Mar-21	3,014,712.33	541011	14,712.33
Mar-22	2,000,000.00	0.5000%	ME Bank	BBB+	2,000,000.00	Mar-21	2,009,780.82	541097	9,780.82
Mar-22	3,009,692.06	0.3700%	National Australia Bank	AA-	3,009,692.06	Mar-21	3,020,553.34	541102	10,861.28
Mar-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	May-21	1,003,612.33	541326	3,612.33
Apr-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Aug-21	1,002,552.05	541707	2,552.05
Apr-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Aug-21	1,002,515.07	541727	2,515.07
May-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Aug-21	1,002,552.05	541708	2,552.05
May-22	1,000,000.00	0.5000%	ME Bank	BBB+	1,000,000.00	May-21	1,004,013.70	541323	4,013.70
Jun-22	1,500,000.00	0.4000%	Bank of Queensland	BBB+	1,500,000.00	Sep-21	1,502,531.51	541928	2,531.51
Jul-22	2,047,728.09	0.7500%	AMP Bank	BBB	2,047,728.09	Aug-21	2,056,311.72	541726	8,583.63
Aug-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Sep-21	1,002,083.56	541894	2,083.56
Sep-22	3,000,000.00	0.4400%	Westpac Group	AA-	3,000,000.00	Oct-21	3,004,556.71	542013	4,556.71
Oct-22	3,021,000.00	0.4000%	Westpac Group	AA-	3,021,000.00	Oct-21	3,025,568.75	541997	4,568.75
Oct-22	3,000,000.00	0.4100%	National Australia Bank	AA-	3,000,000.00	Oct-21	3,004,616.71	541995	4,616.71
Nov-22	2,000,000.00	1.0000%	AMP Bank	BBB	2,000,000.00	Feb-22	2,001,041.10	542330	1,041.10
Nov-22	3,000,000.00	1.0000%	AMP Bank	BBB	3,000,000.00	Feb-22	3,001,561.64	542331	1,561.64
Jan-23	1,000,000.00	0.8000%	Westpac Group	AA-	1,000,000.00	Jan-22	1,000,789.04	542266	789.04
Jan-23	1,000,000.00	0.8100%	Westpac Group	AA-	1,000,000.00	Jan-22	1,000,776.71	542269	776.71
Feb-23	2,000,000.00	0.5200%	National Australia Bank	AA-	2,000,000.00	Aug-21	2,005,698.63	541745	5,698.63
Feb-23	1,000,000.00	0.9500%	Westpac Group	AA-	1,000,000.00	Feb-22	1,000,390.41	542340	390.41
Feb-23	1,000,000.00	0.9400%	Westpac Group	AA-	1,000,000.00	Feb-22	1,000,154.52	542373	154.52
	38,578,420.15	0.5767%			38,578,420.15		38,668,924.75		90,504.60

Agenda TPRC Ordinary Meeting of Council – 21 April 2022

Fixed Rate Bonds										
Maturity Date	Face Value (\$)	Coupon	Security Name	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	
Jun-22	3,000,000.00	0.6000%	NT T-Corp Bond (Jun22) 0.60%	Aa3	3,000,000.00	Feb-21	3,012,772.60	540948	12,772.60	
Jun-23	3,000,000.00	0.7000%	NT T-Corp Bond (Jun23) 0.70%	Aa3	3,000,000.00	Apr-21	3,014,901.37	541265	14,901.37	
6,000,000.00					6,000,000.00		6,027,673.97		27,673.97	

7.3 STATEMENT OF FINANCIAL ACTIVITY FOR MARCH 2022

Responsible Officer:	Chief Executive Officer
Attachments:	Statement of Financial Activity for March 2022
Voting Requirements:	Simple Majority

RECOMMENDATION

That the Council **RECEIVES** and **NOTES** the Statement of Financial Activity for the month ending 31 March 2022.

PURPOSE

Submission of the Statement(s) of Financial Activity required under the *Local Government Act 1995*.

LOCAL GOVERNMENT ACT/REGULATION

- *Local Government Act 1995*: Sect 6.4(1): Financial Report Required
- *Local Government (Financial Management) Regulations 1996*: Regulation 34 Composition of Report
- *Local Government (Financial Management) Regulations 1996*: Regulation 34 (5) Material Variance Reports [10%]
- *Local Government (Audit) Regulations 1996*: Regulation 14 Compliance Audit Item

RISK MANAGEMENT IMPLICATIONS

Risk Ref: 8	Risk Rating:
TPRC Operations - Financial Management of TPRC	Low
Action:	
Preparation and reporting on monthly accounts for Council approval.	

The submission of the Statement(s) of Financial Activity is required under the *Local Government Act 1995* and necessary to ensure transparency and governance of financial activity.

BACKGROUND

It is a mandatory requirement that the Council receives, reviews and records in the Regional Council's public minutes a statement of financial activity showing annual budget estimates and the figures for budget estimates, income and expenditure and variances at the end of each month. The report is also to show the composition of assets and other relevant information.

COMMENT

The detailed Statements contained in the Appendices reflect the budget proposals and direction adopted by the Council.

Variances at 31 March 2022 exceeding 10% were experienced in relation to the following:

Interest Earnings	The negative variation is a result of less funds invested due to member distribution payment in December.
Depreciation	The negative variation is due to the accounting treatment of the new TPRC office lease and is expected to remain unfavourable to budget.
Interest	The positive variation is due to the accounting treatment of the new TPRC office lease and is expected to remain favourable to budget.
Materials and Contracts	The positive variation relates to consultancy fees and timing of payments.
Utilities	The positive variation relates to timing of payments.
Income Sale of Lots - Subdivision	The negative variance is a result of delay in titles.
Land Production Costs	The positive variance relates to timing of payments.
GST Withheld Member Councils	The positive variation is a result of delay in settlements.

The information in the appendices is summarised in the tables following.

Financial Snapshot as at 31 March 2022

	2021-22 Amended Budget	2021-22 Budget YTD	2021-22 Actual YTD	Variance		Variance %
				Favourable	Unfavourable	
REVENUE	\$	\$	\$	\$	\$	%
Interest Earnings	365,382	264,142	184,425		(79,717)	-30.18%
Other Revenue	18,618	15,279	14,536		(743)	-4.86%
	\$384,000	\$279,421	\$198,961	\$0	(\$80,460)	
LESS EXPENDITURE						
Depreciation	(29,671)	(22,253)	(33,945)		(11,692)	-52.54%
Employee Costs	(628,268)	(473,270)	(443,525)	29,745		6.28%
Insurance	(17,090)	(17,090)	(17,090)			0.00%
Interest	(176)	(124)	(91)	33		26.61%
Materials and Contracts	(391,749)	(277,125)	(161,009)	116,116		41.90%
Other	(171,005)	(128,258)	(118,228)	10,030		7.82%
Utilities	(6,662)	(4,997)	0	4,997		100.00%
OTHER						
Written Down Value of Assets Sold	(56,744)	(56,744)	(56,744)			0.00%
Proceeds From Disposal of Asset	55,000	55,000	55,000			0.00%
Members Equity						
Income Sale of Lots - Subdivisions	33,762,227	25,321,670	15,047,782		(10,273,888)	-40.57%
Land Production Costs	(38,874,122)	(29,155,591)	(10,257,500)	18,898,091		64.82%
GST Withheld Member Councils	(2,467,735)	(1,850,801)	(819,105)	1,031,696		55.74%
Profit distribution/Contributions Returned	(10,595,200)	(5,000,000)	(5,040,060)		(40,060)	-0.80%
	(\$19,421,195)	(\$11,609,583)	(\$1,844,515)	\$20,090,708	(\$10,325,640)	
Total Change in Equity	(\$19,037,195)	(\$11,330,162)	(\$1,645,554)	\$20,090,708	(\$10,406,100)	

Balance Sheet Summary as at 31 March 2022

	Actual 2020-21 \$	Actual 2021-22 \$	Variance \$	Variance %
Current assets				
Cash and cash equivalents	53,313,471	51,503,792	(1,809,679)	-3.39%
Trade and other receivables	354,701	310,778	(43,924)	-12.38%
Total current assets	53,668,172	51,814,570	(1,853,602)	-3.5%
Non-current assets				
Inventories	1,600,000	1,600,000	0	0.00%
Right of use assets	20,114	95,201	75,087	373.31%
Property, plant and equipment	102,610	38,698	-63,912	-62.29%
Total non-current assets	1,722,723	1,733,899	11,175	0.65%
Total assets	55,390,896	53,548,468	(1,842,427)	-3.33%
Current liabilities				
Trade and other payables	116,281	52,933	63,348	54.48%
Lease Liabilities	20,878	97,813	(76,935)	-368.49%
Provisions	283,214	72,753	210,460	74.31%
Total current liabilities	420,373	223,499	196,874	46.8%
Non-current liabilities				
Lease Liabilities	0	0	0	0.00%
Provisions	1,231	1,231	0	0.00%
Total non-current liabilities	1,231	1,231	0	0.00%
Total liabilities	421,604	224,730	196,874	46.70%
Net assets	54,969,292	53,323,738	(1,645,554)	-2.99%

Investment Summary as at 31 March 2022

Cash Accounts									
	Face Value (\$)	Current Yield	Institution	Credit Rating		Current Value (\$)	Deal No.		Reference
	5,016,344.50	0.6000%	Macquarie Bank	A+		5,016,344.50	541301		
	5,016,344.50	0.6000%				5,016,344.50			

Term Deposits											
Maturity Date	Face Value (\$)	Rate	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Coupon Frequency	Reference
Apr-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Aug-21	1,002,934.25	541707	2,934.25	At Maturity	651
Apr-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Aug-21	1,002,897.26	541727	2,897.26	At Maturity	654
May-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Aug-21	1,002,934.25	541708	2,934.25	At Maturity	652
May-22	1,000,000.00	0.5000%	ME Bank	BBB+	1,000,000.00	May-21	1,004,438.36	541323	4,438.36	At Maturity	646
Jun-22	1,500,000.00	0.4000%	Bank of Queensland	BBB+	1,500,000.00	Sep-21	1,503,041.10	541928	3,041.10	At Maturity	657
Jul-22	2,047,728.09	0.7500%	AMP Bank	BBB	2,047,728.09	Aug-21	2,057,616.09	541726	9,888.00	At Maturity	653
Aug-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Sep-21	1,002,465.75	541894	2,465.75	At Maturity	656
Sep-22	3,000,000.00	0.4400%	Westpac Group	AA-	3,000,000.00	Oct-21	3,005,677.81	542013	5,677.81	At Maturity	660
Oct-22	3,021,000.00	0.4000%	Westpac Group	AA-	3,021,000.00	Oct-21	3,026,595.06	541997	5,595.06	At Maturity	658
Oct-22	3,000,000.00	0.4100%	National Australia Bank	AA-	3,000,000.00	Oct-21	3,005,661.37	541995	5,661.37	At Maturity	659
Nov-22	2,000,000.00	1.0000%	AMP Bank	BBB	2,000,000.00	Feb-22	2,002,739.73	542330	2,739.73	At Maturity	644
Nov-22	3,000,000.00	1.0000%	AMP Bank	BBB	3,000,000.00	Feb-22	3,004,109.59	542331	4,109.59	At Maturity	645
Nov-22	1,000,000.00	0.9800%	Suncorp Bank	AA-	1,000,000.00	Mar-22	1,000,483.29	542443	483.29	At Maturity	672
Jan-23	1,000,000.00	0.8000%	Westpac Group	AA-	1,000,000.00	Jan-22	1,001,468.49	542266	1,468.49	Quarterly	661
Jan-23	1,000,000.00	0.8100%	Westpac Group	AA-	1,000,000.00	Jan-22	1,001,464.66	542269	1,464.66	At Maturity	662
Feb-23	1,000,000.00	1.0000%	Macquarie Bank	A+	1,000,000.00	Mar-22	1,000,767.12	542408	767.12	At Maturity	668
Feb-23	2,000,000.00	0.5200%	National Australia Bank	AA-	2,000,000.00	Aug-21	2,006,581.92	541745	6,581.92	Annually	655
Feb-23	1,000,000.00	0.9500%	Westpac Group	AA-	1,000,000.00	Feb-22	1,001,197.26	542340	1,197.26	Quarterly	663
Feb-23	1,000,000.00	0.9400%	Westpac Group	AA-	1,000,000.00	Feb-22	1,000,952.88	542373	952.88	At Maturity	664
Mar-23	3,000,000.00	1.0000%	National Australia Bank	AA-	3,000,000.00	Mar-22	3,001,972.60	542415	1,972.60	At Maturity	669
Mar-23	5,000,000.00	1.1100%	ANZ Banking Group	AA-	5,000,000.00	Mar-22	5,003,345.21	542425	3,345.21	At Maturity	671
	38,568,728.09	0.7328%			38,568,728.09		38,639,344.05		70,615.96		

Fixed Rate Bonds											
Maturity Date	Face Value (\$)	Coupon	Security Name	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Purchase Yield	Reference
Jun-22	3,000,000.00	0.6000%	NT T-Corp Bond (Jun22) 0.60%	Aa3	3,000,000.00	Feb-21	3,014,301.37	540948	14,301.37	0.6000%	
Jun-23	3,000,000.00	0.7000%	NT T-Corp Bond (Jun23) 0.70%	Aa3	3,000,000.00	Apr-21	3,016,684.93	541265	16,684.93	0.7000%	
	6,000,000.00				6,000,000.00		6,030,986.30		30,986.30	0.6500%	

7.4 LIST OF MONTHLY ACCOUNTS SUBMITTED FOR FEBRUARY and MARCH 2022

Responsible Officer:	Chief Executive Officer
Attachments:	1. Summary Payment List for February & March 2022 2. CEO's Credit Card Report
Voting Requirements:	Simple Majority

RECOMMENDATION

That the Council:

- RECEIVES and NOTES the list of accounts paid under Delegated Authority to the CEO for February and March 2022:**
February 2022 - \$1,772,393.59
March 2022 - \$1,252,737.81
Total Paid - \$3,025,131.40
 - APPROVES the CEO Credit Card Statement for February and March 2022.**
-

PURPOSE

Submission of payments made under the CEO's Delegated Authority for the months February and March 2022.

LOCAL GOVERNMENT ACT/REGULATION

- *Local Government Act 1995: Sect 5.42 - Delegation given for Payments*
- *Local Government (Financial Management) Regulations 1996: Regulation 13(1) - Monthly Payment list required*
- *Local Government (Audit) Regulations 1996: Regulation 13 - Compliance Audit Item*

RISK MANAGEMENT IMPLICATIONS

Risk Ref: 8	Risk Rating:
TPRC Operations - Financial Management of TPRC	Low
Action:	
Preparation and reporting on monthly accounts for Council approval.	

The report provides information to Council on expenditure for February and March 2022 to ensure transparency and governance of financial activity.

BACKGROUND

A list of accounts paid under delegation or submitted for authorisation for payment is to be submitted to the Council at each meeting. It is a specific requirement of the Regulations that the list state the month (not the period) for which the account payments or authorisation relates.

COMMENT

Payments made are in accordance with authorisations from Council, approved budget, TPRC procurement and other relevant policies.

Payments are reviewed by TPRC Accountants Moore Australia following completion of each month's accounts.

7.5 PROJECT FINANCIAL REPORT – FEBRUARY 2022

Responsible Officer: Chief Executive Officer

Attachments: Letter from Satterley Property Group dated 23 March 2022 with Financial Report

Voting Requirements: Simple Majority

RECOMMENDATION

That the Council RECEIVES the Project Financial Report (February 2022) submitted by the Satterley Property Group.

PURPOSE

To consider the Project Financial Report for February 2022 submitted by the Satterley Property Group.

POLICY REFERENCE

N/A

LOCAL GOVERNMENT ACT/REGULATION

N/A

PREVIOUS MINUTES

N/A

FINANCIAL/BUDGET IMPLICATIONS

Review of Project Financial Report for December 2021.

RISK MANAGEMENT IMPLICATIONS

Risk Ref: 2	Risk Rating:
Strategic - Stable and effective governance environment.	Moderate
Action:	
SPG and TPRC provide reports/information to Council Meetings.	

The report provides information to the Council on Catalina Project financial outcomes in particular, revenue, expenditure and variances to ensure transparency and governance of financial activity.

BACKGROUND

At its meeting of 17 June 2021, the Council approved the Project Budget FYE 2022, submitted by the Satterley Property Group (Satterley).

The Development Manager's Key Performance Indicators 2020 - Governance, requires the preparation of monthly progress reports.

COMMENT

Satterley has prepared a Catalina Financial Report for February 2022 for the Project. The report has been prepared on a cash basis and compares actual expenditure to approved budget expenditure for the period 1 February 2022 to 28 February 2022 and is attached at Appendix 7.5.

The Financial Report identifies the following main areas of variance:

1. Residential settlement revenue for the year to date to 28 February 2022 is \$14.57M which is \$0.1M favourable to the approved 'December 2021' budget.
2. Expenditure is \$7.44M under budget, in the following areas:
 - Lot Production (excl. Bonds) is \$6.77M under budget;
 - P&L expenditure is \$327K under budget;
 - Infrastructure is \$436K under budget;
 - Clearance Bonds is \$311K unfavourable to budget;
 - Indirect consultants is \$4K under budget;
 - Landscaping is \$212K under budget.
3. Year to date sales for FYE 2022 are \$3.03M unfavourable to budget due to 14 less sales than budget.

The Satterley Financial Report provides detail on the variations.

Satterley representatives will be in attendance to present the report.

7.6 SALES AND SETTLEMENT REPORT – PERIOD ENDING 14 APRIL 2022

Responsible Officer: Manager Project Coordination

Attachments: Staging Plan

Voting Requirements: Simple Majority

RECOMMENDATION

That the Council RECEIVES the Sales and Settlement Report to 14 April 2022.

PURPOSE

To advise the Council of the status of sales, settlements and sales releases.

Policy Reference

N/A

Local Government Act/Regulation

Local Government Act 1995: Sect 3.58 – Disposal of Property.

Previous Minutes

N/A

Financial/Budget Implications

Income under this matter will be posted under item I145011 (Income on Lot Sales):

Budget Amount:	\$ 28,759,845
Received to Date:	\$ 15,026,652
Balance:	\$ 13,733,193

RISK MANAGEMENT IMPLICATIONS

Risk Ref: 2	Risk Rating:
Strategic - Stable and effective governance environment.	Moderate
Action:	
SPG and TPRC provide reports/information to Council Meetings.	

The report provides information on Catalina Project sales/settlements and variances to ensure the Council is well informed on sales and market trends.

BACKGROUND

The Sales and Settlement Report provides the Council with a status update of sales and settlements for the Project.

The Staging Plan provided under Appendix 7.6 identifies the extent of the stage boundaries referenced within the report.

COMMENT

Table 1 provides a summary of the Catalina Estate Sales and Settlement position for lots released up to 14 April 2022.

Table 1: Summary of Sales and Settlement of Lots – Catalina Estate

Stage	Release Date	Lots Released	Lot Sizes (m ²)	Sold	Stock	Settled
Completed Stages	-	1034	174 - 658	1034	0	1034
Stage 16A	Aug-20	17	375 - 450	17	0	17
Stage 18C (1)	Sep-21	21	183 - 558	21	0	0
Stage 18C (2)	Nov-21	4	150 – 155	4	0	0
Stage 18C (3)	Mar-22	3	150-157	3	0	0
Stage 27A (1)	Aug-20	12	225 - 450	11	1	11
Stage 27B (1)	Jun-21	11	300 - 617	11	0	0
Stage 27B (2)	Jul-21	12	375 - 539	12	0	0
Stage 28 (DV)	Mar-21	12	375 - 474	12	0	12
Stage 30 (1)	Oct-21	18	176 - 639	18	0	0
Stage 30 (2)	Dec-21	8	375 - 450	8	0	0
Stage 30 (3)	Feb -22	9	315-518	8	1	0
Stage 36 (1)	Oct-21	21	313 - 591	20	1	0
Stage 36 (2)	Dec-21	14	300 - 450	13	1	0
Stage 36 (3)	Feb-22	7	188 - 484	4	3	0
Stage 36 (4)	Apr-22	5	313 - 410	0	5	0
Total		1,208	150 - 658	1,196*	12	1,074

** includes 6 sales subject to advertising and acceptance*

Table 2: Summary of Net Sales for FYE 2022 against Budget – Catalina Estate

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	YTD	May	Jun	FYE 22
Budget	9	13	12	10	18	18	16	17	11	12	136	11	12	159
Actual	9	13	12	10	25	10	10	10	30	2	131*			
Variance	-	-	-	-	+7	-8	-6	-7	+19	-10	-5			

** includes 6 sales subject to advertising and acceptance*

The Project currently has 122 lots under contract; 18 unconditional, 98 conditional and six pending advertising and acceptance.

12 released lots are currently available across Catalina, as listed in Table 3.

Table 3: Summary of Available Stock – Catalina Estate

Stage	Precinct	Stock	Title Status	Anticipated Title Date
Stage 27A	Beach	1	Titled	N/A
Stage 30	Beach	1	Untitled	June 2022
Stage 36	Green	10	Untitled	September 2022
Total		12		

The final release of five lots in Stage 36 in Catalina Green occurred on 13 April 2022.

Preparations are currently being made for the next sales release of 13 lots in Stage 29 in Catalina Beach in late April 2022, followed by the first release of lots in Stage 37 in Catalina Green in early June 2022.

Table 4: Summary of Settlements for FYE 2022 against Budget – Catalina Estate

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	YTD	May	Jun	FYE 22
Budget	1	3	16	10	3	3	3	1	11	8	59	7	14	80
Actual	1	3	16	10	4	3	3	0	2	0	42			
Variance	-	-	-	-	+1	-	-	-1	-9	-8	-17			

Settlement of the 23 lots sold in Stage 27B are expected to commence in early May 2022 following the release of titles.

Northern Corridor Estates Analysis

Table 5 provides a summary of sales at developments in the northern corridor.

Table 5: Summary of Sales in Northern Corridor (March 2021 to February 2022)

ESTATE	Mar	April	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	12 Month Total Sales
NORTH-WEST METRO													
Alkimos Beach (Alkimos)	7	5	5	6	10	13	12	15	14	7	2	7	103
Alkimos Vista (Alkimos)	11	10	3	4	3	5	5	8	16	10	3	12	90
Allara (Eglington)	7	8	2	2	11	8	7	4	11	5	2	5	72
Amberton (Eglington)	13	13	15	12	13	10	15	20	13	13	4	10	151
Beaumaris (Iluka)	0	0	0	0	0	6	11	2	5	2	2	0	28
Catalina (Clarkson-Mindarie)	6	10	3	2	9	13	12	10	23	12	10	10	120
East of the Beach (Eglington)	12	12	5	12	9	10	9	14	6	3	7	13	112
Eden Beach (Jindalee)	15	5	4	10	9	4	7	17	21	27	10	11	140
Elevale							5	7	10	3	3	8	36
Jindowie Estate							3	13	14	1	1	11	43
Shorehaven (Alkimos)	15	15	7	9	8	14	12	4	9	3	4	2	102
Trinity (Alkimos)	15	15	8	5	16	20	15	24	11	13	2	5	149
TOTAL	101	93	52	62	88	103	113	138	153	99	50	94	1146

CATALINA SHARE (%)	5.9 %	10.7 %	5.7 %	3.2 %	10.2 %	13 %	11 %	9 %	15 %	12 %	20 %	10.6 %	10.5 %
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Note 1: Satterley reporting is based on ‘mid-month’ sales period.

Note 2: Satterley has expressed caution that these sales results are indicative only based on information obtained in the marketplace and supplied on a voluntary basis.

Table 6 provides a summary of available stock in the northern corridor.

Table 6: Summary of Price of Available Lots in Northern Corridor Estates

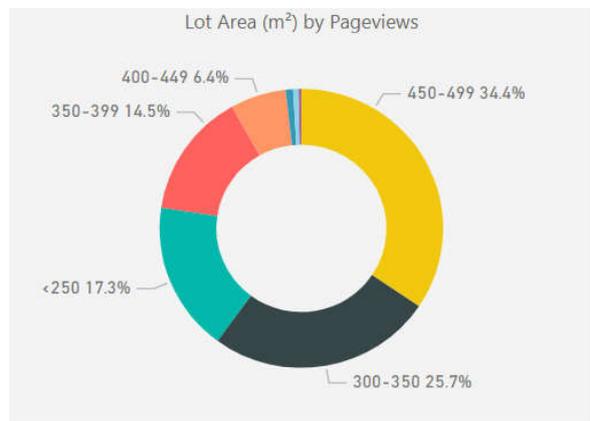
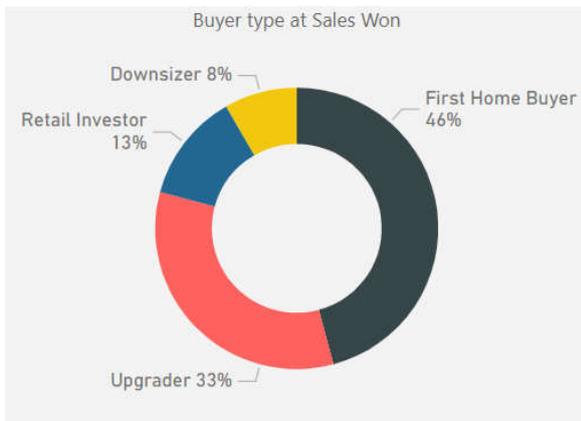
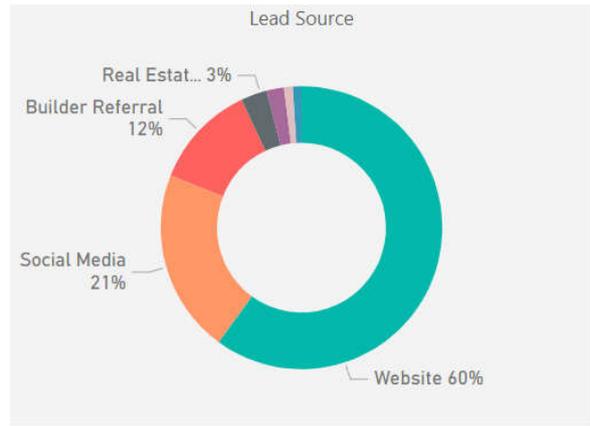
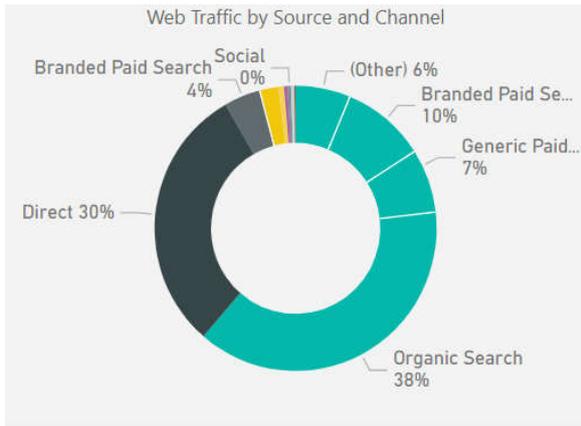
Estate	225sqm Price (\$)	300sqm Price (\$)	375sqm Price (\$)	450sqm Price (\$)	500sqm + Price (\$)	Total Dwellings	Stock
Allara	n/a	n/a	191,000-197,000	221,000-223,000	220,000-260,000	3,405	32
Alkimos Beach	n/a	n/a	n/a	295,000-310,000	330,000	2,413	25
Amberton	n/a	n/a	221,000-236,000	276,000-284,000	416,000	2,500	30
Burns Beach	n/a	n/a	445,000	n/q	n/a	1,580	7
Catalina Central	n/a	n/a	n/a	n/a	n/a	2,480	0
Catalina Beach	n/a	n/a	395,000	450,000	n/a		2
Catalina Green	n/a	240,000-255,000 (312m ²)	275,000	n/a	n/a		10
Eden Beach	n/a	245,000	n/a	n/a	n/a	1,100	6
Myella	n/a	n/a	n/a	n/a	n/a	197	12
Shorehaven	225,000	n/a	265,000	297,000	n/a	2,800	22
Trinity	175,000	n/a	258000-263,000	248,000-292,000	302,000	2,500	27

Marketing

Catalina website traffic continued strongly into February, with a slight dip in leads. This is consistent with other estates in the northwest corridor, with strong demand across coastal estates.



February experienced a noticeable increase in leads and sales from the investor market, and a larger portion of leads attributed to builder referral. Search engine optimisation and digital marketing through Facebook and Google are continuing.



Satterley CRM Data 01/02/22 – 28/02/22

A media release and blog article were developed following the successful Beach Access event on 19 February 2022.

A video shoot for the Catalina brand video took place in late February, featuring a family of four and young couple, with the aim of targeting two different audiences. Once finalised, the 30-second version of the video will be used for advertising on Facebook and YouTube, with the full 105-second version to be featured on the Catalina website.

A selection of still photos were also captured, with the new imagery being used on the website and in digital advertising.





7.7 ELECTED MEMBER ALLOWANCES

Responsible Officer:	Chief Executive Officer
Attachments:	Salaries & Allowances Tribunal Determination (April 2022)
Voting Requirements:	Absolute Majority

RECOMMENDATION

That the Council APPROVES:

1. An Annual Allowance for the Chair of the Council to be \$20,565 per annum.
2. An Annual Attendance fee for the Chair of the Council to be \$16,235 per annum.
3. An Annual Allowance for the Deputy Chair of the Council to be 25% of the amount paid to the Chair per annum.
4. An Annual Attendance fee for Council members to be an amount of \$10,824 per annum.
5. Council members not being entitled to claim separate telecommunications, IT allowances or travelling allowance to meetings.
6. Elected member allowances being made quarterly in arrears.

PURPOSE

To consider elected member fees and allowances.

LOCAL GOVERNMENT ACT/REGULATION

- *Local Government Act 1995*: Section 5.98 Elected Member Allowances
- Regulation 33
- Regulation 34
- *Local Government Administration Regulations*

PREVIOUS MINUTES

- Council Meeting – 9 December 2021 (Item 7.9 - Elected Member Allowances)
- Council Meeting – 10 December 2020 (Item 8.9 - Elected Member Allowances)

Risk Ref: 7	Risk Rating:
TPRC Operations – Internal Controls	Low
Action / Strategy to Manage:	
Management Policies and Procedures reviewed and approved by Council.	

BACKGROUND

The Salaries and Allowances Tribunal is required by Section 7B(2) of the *Salaries and Allowances Act 1975* to inquire into and determine the amount of fees for attendance at

meetings, the amount of expenses and the amount of allowances to be paid under the *Local Government Act* to Elected Council Members.

At its meeting of 9 December 2021, the Council considered a report on the Salaries and Allowances Tribunal review of fees, allowances and expenses for Elected Council Member of Local Governments and resolved as follows:

1. *An Annual Allowance for the Chair of the Council to be \$20,063 per annum.*
2. *An Annual Attendance fee for the Chair of the Council to be \$15,839 per annum.*
3. *An Annual Allowance for the Deputy Chair of the Council to be 25% of the amount paid to the Chair per annum.*
4. *An Attendance fee for Council members to be an amount of \$10,560 per annum.*
5. *Council members not being entitled to claim separate telecommunications, IT allowances or travelling allowance to meetings.*
6. *Elected member allowances being made quarterly in arrears.*

The Council decision of December 2021 was consistent with the Salaries and Allowances Tribunal April 2021 review of fees, allowances and expenses for Elected Council Member of Local Governments.

COMMENT

The Salaries and Allowances Tribunal (SAT) undertook a review in April 2022 of fees for attendance at meetings, the amount of expenses and the amount of allowances to be paid under the *Local Government Act* to Elected Council Members, as required by Section 7B(2) of the *Salaries and Allowances Act 1975*. There has been a 2.5% increase to the salaries and allowances approved by the SAT from 2021.

The SAT determination (April 2022) on Meeting Attendance Fees and Annual Attendance Fees is as follows:

Meeting Attendance Fees

The range of fees in the table below applies where a regional local government decides to pay a Council member a fee for attendance at meetings.

Council meeting fees per meeting:

	Council Member other than the Chair		Council Member who holds the Office of Chair	
	Minimum	Maximum	Minimum	Maximum
All Regional Councils	\$93	\$244	\$93	\$502

Committee meeting and prescribed meeting fees per meeting:

Council Member including Chair		
	Minimum	Maximum
All Regional Councils	\$47	\$122

Annual Attendance Fees

The Council can resolve to pay Council members an Annual Attendance Fee (section 5.98(1) LGA) for Council members who attend council or committee meetings, in lieu of paying Meeting Attendance Fees.

Annual attendance fees:

	Council Member other than the Chair		Council Member who holds the Office of Chair	
	Minimum	Maximum	Minimum	Maximum
All Regional Councils	\$1,840	\$10,824	\$2,024	\$16,235

Annual Allowance for the Chair of a Regional Council:

Annual Allowance for Chair		
	Minimum	Maximum
All Regional Councils	\$526	\$20,565

The Annual Allowance for a Deputy Chair is 25% of the Chair Allowance.

The Council can either determine to pay elected members Meeting Attendance Fees (a fee paid for attendance at meetings) or Annual Attendance Fees. Should Council elect to pay elected members Annual Attendance Fees, then it is unable to pay a deputy member (alternate member) for attending a Council meeting in place of a Council member.

The Council has previously approved the payment of Annual Attendance Fees to Councillors instead of Meeting Attendance Fees. It has also adopted a practice of setting the member fees at a level that covers the alternative allowances that might be paid for travel, telephone and communication and agreed that the permitted maximum fee prescribed by Local Government legislation be paid to Council Members.

CONCLUSION

As reported, the Council can either determine to pay elected members Meeting Attendance Fees (a fee paid for attendance at meetings) or Annual Attendance Fees.

Should Council wish to pay a deputy member (alternate member) for attending a Council meeting in place of a Council member then it would be required to resolve to pay elected members Meeting Attendance Fees in accordance with the Salaries and Allowances Tribunal determination (April 2022) as detailed in the report.

7.8 CATALINA SALES INCENTIVES – EXTENSION OF REDEMEPTION VALIDITY PERIOD

Responsible Officer: Manager Project Coordination

Attachments: Nil

Voting Requirements: Simple Majority

RECOMMENDATION

That the Council **AUTHORISES** the Chief Executive Officer to approve an extension of up to six months to the eligibility period for the redemption of sales incentive packages on Catalina lots that settled between 1 October 2020 and 31 August 2021 and have been the subject of delayed completion of home construction due to high levels of demand on home builders.

PURPOSE

To consider a proposed six-month extension to the validity period for the redemption of sales incentives for certain Catalina lots.

POLICY REFERENCE

N/A

LOCAL GOVERNMENT ACT/REGULATION

Local Government Act 1995: Sect 3.58 – Disposal of Property.

PREVIOUS MINUTES

- Council Meeting – 9 December 2021 (Item 8.1 Purchaser Terms and Conditions – Catalina Beach and Catalina Central)
- Council Meeting – 19 August 2021 (Item 8.3 Purchaser Terms and Conditions – Catalina Green)

FINANCIAL/BUDGET IMPLICATIONS

Expenditure under this matter will be incurred under the following budget item, for which there is adequate provision to accommodate the proposed extension to sales incentives redemption eligibility periods:

Item E145216 (Direct Selling Expenses):

Budget Amount: \$ 3,547,285

Spent to Date: \$ 925,200

Balance: \$ 2,622,085

RISK MANAGEMENT IMPLICATIONS

Risk Ref: 3	Risk Rating:
Development Project – Development Manager Ability to deliver	Moderate
Action:	
Development Manager to prepare for approval strategies and plans.	

Approval of amended terms and conditions relating to sales incentives for lots in Catalina will modify contractual requirements for purchasers.

BACKGROUND

Residential lots in Catalina Estate are typically offered for sale with various purchaser incentives including supplied side and rear boundary fencing and front landscaping and rebates for the installation of solar panels and water-efficient fittings and appliances.

Lots are currently sold on the basis that purchasers have 24 months to complete single-storey homes and 30 months to complete double-storey homes from the date of settlement to redeem applicable incentive packages.

These redemption eligibility timeframes have been in place since 19 August 2021 for lots sold in Catalina Green and 9 December 2021 for lots sold in Catalina Central and Catalina Beach, when the Council resolved to approve the purchaser terms, conditions and incentives for all public and builder release lots across Catalina.

Prior to these dates, the timeframes for redemption of incentive packages were 18 months for single-storey homes and 24 months for double-storey homes. The Council agreed to increase the timeframes in late 2021 by six months after consideration of advice from the Satterley Property Group (Satterley) that building construction timeframes had increased substantially due to a high volume of building activity and skilled labour and materials shortages resulting from the Government building stimulus incentives and the impact of the COVID pandemic.

Satterley advises that many of the lots sold in Catalina when a significant increase in sales was experienced in mid-2020 are now nearing the expiry of applicable incentive redemption timeframes and many have been the subject of building completion delays, often outside their control due to the high level of demand on builders. Requests have recently started to be made by purchasers seeking to extend the eligibility period for redemption of their incentives.

COMMENT

Satterley considers that the ability for purchasers to redeem sales incentives is important for the overall street appeal of Catalina and the environmental credentials of the Project. Satterley is concerned that if purchasers are unable to claim the uniform fencing and landscaping packages due to building delays, there is a chance that homes will appear unfinished which will impact on Estate presentation and potentially affect sales. It is also concerned that if there is not sufficient take-up of sustainability initiatives like solar panels and WELS incentives, the Estate's accreditation as a 6-element UDIA EnviroDevelopment project could be adversely affected. The financial consideration is not the overriding factor in consideration for the extension but rather estate presentation and environmental outcomes.

Satterley advises that in most instances building delays are beyond the control of purchasers. It recommends that the Council consider extending the incentives redemption eligibility period for settled lots which have current valid, but yet to be redeemed incentives packages by up to six months.

CONCLUSION

The recommended six-month extension to the period of eligibility for redemption of sales incentives is considered to be a reasonable course of action given high levels of building activity and increased construction timeframes in the Perth market. The take-up of the sales incentives, in particular the provision fencing and landscaping packages, are important to maintain a high level of estate presentation. It is also noted that water-wise gardens and sales incentives for solar systems and water-efficient fittings and appliances are integral to retaining Catalina's six-leaf UDIA EnviroDevelopment accreditation. Such an extension of time would also be a goodwill gesture for new residents about to move into Catalina, recognising the difficulties and cost increases experienced by many building homes during the COVID-19 pandemic and current home construction environment.

Extending the eligibility period for redemption of sales incentives by six months for lots sold in Catalina that settled between 1 October 2020 and 31 August 2021 would bring these lots into line with the eligibility period for incentives offered for lots sold after this time and those that are currently available and soon to be released throughout Catalina.

77 lots settled during the period between 1 October 2020 and 31 August 2021. It is estimated that the owners of approximately 50-60% of these lots will not complete their homes within current incentives redemption eligibility timeframes and would benefit from additional time to complete their homes to redeem the incentive packages.

It is recommended that the Council authorise the Chief Executive Officer to approve extensions of up to six months to the eligibility period for the redemption of valid but yet to be redeemed incentive packages that have been subject to building delays for lots that settled between 1 October 2020 and 31 August 2021.

Purchaser terms, conditions and incentives for the sale of all Catalina lots are next due to be reviewed for the Council's consideration in August 2022. Any reduction approved to the timeframes for redemption of sales incentives for lots to be sold after this time can inform the future consideration of whether employing further leniency in the application of sales terms and conditions would be warranted.

8. COMMITTEE REPORTS

MANAGEMENT COMMITTEE (17 MARCH 2022)

**8.1 CONFIDENTIAL: DEVELOPMENT MANAGEMENT AGREEMENT STAGE 3
BOUNDARY AMENDMENTS**

This item satisfies the requirements of Section 5.23 c) and e) of the Local Government Act 1995, enabling it to be considered at a meeting, or part of a meeting, that is closed to members of the public.

9. ELECTED MEMBERS MOTIONS OF WHICH NOTICE HAS BEEN GIVEN
10. QUESTIONS BY ELECTED MEMBERS OF WHICH DUE NOTICE HAS BEEN GIVEN
11. URGENT BUSINESS APPROVED BY THE CHAIR
12. GENERAL BUSINESS
13. DECISION TO MOVE TO CONFIDENTIAL SESSION

That the Council:

Move into Closed Session and exclude members of the press and public from the meeting of the Closed Session and access to the correspondence and reports relating to the items considered during the course of the Closed Session be withheld. This action is taken in accordance with Section 5.23 of the *Local Government Act 1995*, as items:

8.1 – DEVELOPMENT MANAGEMENT AGREEMENT STAGE 3 BOUNDARY AMENDMENTS comes within the following provision:

- c) *A contract entered into, or which may be entered into, by the TPRC and which relates to a matter to be discussed at a meeting (section 5.23(2)(c)); and*
- e) *A matter that if disclosed, would reveal –*
 - i) *Information that has a commercial value to a person; or*
 - ii) *Information about the business, professional, commercial or financial affairs of a person.**where the information is held by, or is about, a person other than the TPRC (section 5.23(2)(e)).*

13.1 - EXTENSION OF CIVIL CONSTRUCTION RATES CONTRACT comes within the following provision:

- c) *A contract entered into, or which may be entered into, by the TPRC and which relates to a matter to be discussed at a meeting (section 5.23(2)(c)); and*
- e) *A matter that if disclosed, would reveal –*
 - i) *Information that has a commercial value to a person; or*
 - ii) *Information about the business, professional, commercial or financial affairs of a person.**where the information is held by, or is about, a person other than the TPRC (section 5.23(2)(e)).*

14. FORMAL CLOSURE OF MEETING

APPENDICES

Appendix 7.2

TAMALA PARK REGIONAL COUNCIL
MONTHLY FINANCIAL REPORT
(Containing the Statement of Financial Activity)
For the period ending 28 February 2022

LOCAL GOVERNMENT ACT 1995
LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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KEY TERMS AND DESCRIPTIONS
FOR THE PERIOD ENDED 28 FEBRUARY 2022

STATUTORY REPORTING PROGRAMS

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

PROGRAM NAME AND OBJECTIVES

ACTIVITIES

GOVERNANCE

To provide good governance to the Regional Council

Member of Council allowances and reimbursements and administration expenses

GENERAL PURPOSE FUNDING

To collect interest on investments

Interest revenue

OTHER PROPERTY AND SERVICES

To monitor and control Council's overheads on operating accounts

Other unclassified activities

**STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 28 FEBRUARY 2022**

STATUTORY REPORTING PROGRAMS

	Ref Note	Amended Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
		\$	\$	\$	\$	%	
Opening funding surplus / (deficit)	2(c)	53,268,677	53,268,677	53,268,677	0	0.00%	
Revenue from operating activities							
General purpose funding - other		380,382	243,840	166,388	(77,452)	(31.76%)	▼
Other property and services		3,618	723	3,618	2,895	400.41%	
		384,000	244,563	170,006	(74,557)		
Expenditure from operating activities							
Governance		(171,005)	(127,426)	(118,235)	9,191	7.21%	
Other property and services		(1,075,360)	(707,020)	(577,755)	129,265	18.28%	▲
		(1,246,365)	(834,446)	(695,990)	138,456		
Non-cash amounts excluded from operating activities	2(a)	31,415	21,525	(8,977,568)	(8,999,093)	(41807.63%)	▼
Amount attributable to operating activities		(830,950)	(568,358)	(9,503,552)	(8,935,194)		
Investing Activities							
Proceeds from disposal of assets	7	55,000	55,000	55,000	0	0.00%	
Payments for property, plant and equipment and infrastructure	8	(5,000)	0	0	0	0.00%	
Amount attributable to investing activities		50,000	55,000	55,000	0		
Financing Activities							
Payments of member contributions	1	(38,874,122)	(25,916,081)	(9,192,410)	16,723,671	64.53%	▲
Proceeds from member contributions	1	33,762,227	22,508,151	14,319,084	(8,189,067)	(36.38%)	▼
Payments of GST Withheld	1	(2,467,735)	(1,645,157)	(767,305)	877,852	53.36%	▲
Payments for principal portion of lease liabilities	1	(20,878)	(20,878)	(23,874)	(2,996)	(14.35%)	
Payments of profit distribution	1	(10,000,000)	0	0	0	0.00%	
Payments of contribution refund	1	(595,200)	0	(5,000,000)	(5,000,000)	0.00%	▼
Proceeds from rates equivalent	1	0	0	(40,060)	(40,060)	0.00%	▼
Amount attributable to financing activities		(18,195,708)	(5,073,965)	(704,565)	4,369,400		
Closing funding surplus / (deficit)	2(c)	34,292,019	47,681,354	43,115,560			

KEY INFORMATION

▲ ▼ Indicates a variance between Year to Date (YTD) Actual and YTD Actual data as per the adopted materiality threshold. Refer to Note 2 threshold. Refer to Note 12 for an explanation of the reasons for the variance.

The material variance adopted by Council for the 2021-22 year is \$5,000 or 10.00% whichever is the greater.

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

KEY TERMS AND DESCRIPTIONS

FOR THE PERIOD ENDED 28 FEBRUARY 2022

REVENUE

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.

PROFIT ON ASSET DISPOSAL

Excess of assets received over the net book value for assets on their disposal.

NATURE OR TYPE DESCRIPTIONS

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

Shortfall between the value of assets received over the net book value for assets on their disposal.

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation expense raised on all classes of assets.

OTHER EXPENDITURE

Statutory fees, taxes, allowance for impairment of assets, member's fees or State taxes. Donations and subsidies made to community groups.

**STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 28 FEBRUARY 2022**

BY NATURE OR TYPE

	Ref Note	Amended Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
		\$	\$	\$	\$	%	
Opening funding surplus / (deficit)	2(c)	53,268,677	53,268,677	53,268,677	0	0.00%	
Revenue from operating activities							
Interest earnings		365,382	230,396	156,552	(73,844)	(32.05%)	▼
Other revenue		18,618	14,167	13,454	(713)	(5.03%)	
		384,000	244,563	170,006	(74,557)		
Expenditure from operating activities							
Employee costs		(628,268)	(421,604)	(399,623)	21,981	5.21%	
Materials and contracts		(391,749)	(242,252)	(141,180)	101,072	41.72%	▲
Utility charges		(6,662)	(4,442)	0	4,442	100.00%	
Depreciation on non-current assets		(29,671)	(19,781)	(20,688)	(907)	(4.59%)	
Interest expenses		(176)	(107)	(91)	16	14.95%	
Insurance expenses		(17,090)	(17,090)	(17,090)	0	0.00%	
Other expenditure		(171,005)	(127,426)	(115,574)	11,852	9.30%	
Loss on disposal of assets	7	(1,744)	(1,744)	(1,744)	0	0.00%	
		(1,246,365)	(834,446)	(695,990)	138,456		
Non-cash amounts excluded from operating activities	2(a)	31,415	21,525	(8,977,568)	(8,999,093)	(41807.63%)	▼
Amount attributable to operating activities		(830,950)	(568,358)	(9,503,552)	(8,935,194)		
Investing activities							
Proceeds from disposal of assets	7	55,000	55,000	55,000	0	0.00%	
Payments for property, plant and equipment and infrastructure	8	(5,000)	0	0	0	0.00%	
Amount attributable to investing activities		50,000	55,000	55,000	0		
Financing Activities							
Payments of member contributions	1	(38,874,122)	(25,916,081)	(9,192,410)	16,723,671	64.53%	▲
Proceeds from member contributions	1	33,762,227	22,508,151	14,319,084	(8,189,067)	(36.38%)	▼
Payments of GST Withheld	1	(2,467,735)	(1,645,157)	(767,305)	877,852	53.36%	▲
Payments for principal portion of lease liabilities	1	(20,878)	(20,878)	(23,874)	(2,996)	(14.35%)	
Payments of profit distribution	1	(10,000,000)	0	0	0	0.00%	
Payments of contribution refund	1	(595,200)	0	(5,000,000)	(5,000,000)	0.00%	▼
Proceeds from rates equivalent	1	0	0	(40,060)	(40,060)	0.00%	▼
Amount attributable to financing activities		(18,195,708)	(5,073,965)	(704,565)	4,369,400		
Closing funding surplus / (deficit)	2(c)	34,292,019	47,681,354	43,115,560	(4,565,794)		

KEY INFORMATION

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

Refer to Note 12 for an explanation of the reasons for the variance.

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

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) and Interpretations of the Australian Accounting Standards Board, and the *Local Government Act 1995* and accompanying regulations.

The *Local Government Act 1995* and accompanying Regulations take precedence over Australian Accounting Standards where they are inconsistent.

Accounting policies which have been adopted in the preparation of this financial report have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the report has been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

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.

PREPARATION TIMING

Date prepared: All known transactions up to 23 March 2022

SIGNIFICANT ACCOUNTING POLICES

THE LOCAL GOVERNMENT REPORTING ENTITY

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

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 financial statements.

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.

ROUNDING OFF FIGURES

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

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 28 FEBRUARY 2022

NOTE 1
CONTRIBUTED EQUITY

Movement in Financing Activities as Represented by:

	Land Sales Year to Date 2022	Development Expenses Year to Date 2022	Contributed Equity Year to Date 2022	Return of Contribution Year to Date 2022	Rates Equivalent Year to Date 2022	Payments of Lease Liabilities Year to Date 2022	GST Withheld Year to Date 2022	Total Movement Year to Date 2022
Town of Victoria Park	1,193,257	(766,034)	0	(416,667)	0	(1,990)	(63,942)	(55,376)
City of Perth	1,193,257	(766,034)	0	(416,667)	(40,060)	(1,990)	(63,942)	(95,436)
Town of Cambridge	1,193,257	(766,034)	0	(416,667)	0	(1,990)	(63,942)	(55,376)
City of Joondalup	2,386,514	(1,532,069)	0	(833,333)	0	(3,979)	(127,884)	(110,751)
City of Wanneroo	2,386,514	(1,532,069)	0	(833,333)	0	(3,979)	(127,884)	(110,751)
Town of Vincent	1,193,257	(766,034)	0	(416,667)	0	(1,990)	(63,942)	(55,376)
City of Stirling	4,773,028	(3,064,136)	0	(1,666,666)	0	(7,958)	(255,768)	(221,500)
Total	14,319,084	(9,192,410)	0	(5,000,000)	(40,060)	(23,874)	(767,305)	(704,565)

	Land Sales Amended Budget	Development Expenses Amended Budget	Contributed Equity Amended Budget	Return of Contribution Amended Budget	Rates Equivalent Amended Budget	Payments of Lease Liabilities Amended Budget	GST Withheld Amended Budget	Total Movement Amended Budget
Town of Victoria Park	2,813,519	(3,239,510)	(833,333)	(49,600)	0	(1,740)	(205,645)	(1,516,309)
City of Perth	2,813,519	(3,239,510)	(833,333)	(49,600)	0	(1,740)	(205,645)	(1,516,309)
Town of Cambridge	2,813,519	(3,239,510)	(833,333)	(49,600)	0	(1,740)	(205,645)	(1,516,309)
City of Joondalup	5,627,038	(6,479,020)	(1,666,667)	(99,200)	0	(3,480)	(411,289)	(3,032,618)
City of Wanneroo	5,627,038	(6,479,020)	(1,666,667)	(99,200)	0	(3,480)	(411,289)	(3,032,618)
Town of Vincent	2,813,519	(3,239,510)	(833,333)	(49,600)	0	(1,740)	(205,645)	(1,516,309)
City of Stirling	11,254,076	(12,958,041)	(3,333,333)	(198,400)	0	(6,959)	(822,578)	(6,065,236)
Total	33,762,227	(38,874,122)	(10,000,000)	(595,200)	0	(20,878)	(2,467,735)	(18,195,708)

Movement in Total Equity Represented by:

	Closing Balance 30 June 2021	Movement in Contributed Equity		Year to Date 2022
		Equity	Net Result	
	\$			\$
Town of Victoria Park	4,627,003	(55,376)	(43,832)	4,527,795
City of Perth	4,627,003	(95,436)	(43,832)	4,487,735
Town of Cambridge	4,627,003	(55,376)	(43,832)	4,527,795
City of Joondalup	9,254,002	(110,751)	(87,664)	9,055,587
City of Wanneroo	9,254,002	(110,751)	(87,664)	9,055,587
Town of Vincent	4,627,003	(55,376)	(43,832)	4,527,795
City of Stirling	18,510,820	(221,500)	(175,328)	18,113,992
Total	55,526,836	(704,565)	(525,984)	54,296,287

Total Movement in Equity (1,230,549)

(a) Non-cash items excluded from operating activities

The following non-cash revenue and expenditure has been excluded from operating activities within the Statement of Financial Activity in accordance with Financial Management Regulation 32.

	Notes	Amended Budget	YTD Budget (a)	YTD Actual (b)
Non-cash items excluded from operating activities				
		\$	\$	\$
Adjustments to operating activities				
Movement in financial assets at amortised cost (non current)	3	0	0	(9,000,000)
Add: Loss on asset disposals	7	1,744	1,744	1,744
Add: Depreciation on assets		29,671	19,781	20,688
Total non-cash items excluded from operating activities		31,415	21,525	(8,977,568)

(b) Adjustments to net current assets in the Statement of Financial Activity

The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with *Financial Management Regulation* 32 to agree to the surplus/(deficit) after imposition of general rates.

		Last Year Closing 30 June 2021	This Time Last Year 28 February 2021	Year to Date 28 February 2022
Adjustments to net current assets				
Add: Lease liabilities	9	20,878	32,738	98,975
Total adjustments to net current assets		20,878	32,738	98,975

(c) Net current assets used in the Statement of Financial Activity

Current assets				
Cash and cash equivalents	3	1,008,998	6,681,398	7,264,592
Financial assets at amortised cost	3	52,304,473	50,794,782	35,578,420
Receivables	4	341,213	230,627	419,338
Other current assets	5	3,996	4,586	17,500
Less: Current liabilities				
Payables	6	(106,789)	(63,340)	(91,537)
Lease liabilities	9	(20,878)	(32,738)	(98,975)
Provisions	10	(283,214)	(267,082)	(72,753)
Less: Total adjustments to net current assets	2(b)	20,878	32,738	98,975
Closing funding surplus / (deficit)		53,268,677	57,380,971	43,115,560

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. Unless otherwise stated assets or liabilities are classified as current if expected to be settled within the next 12 months, being the Council's operational cycle.

Description	Classification	Unrestricted	Restricted	Total Cash and Financial Assets	Trust	Institution	Interest Rate	Maturity Date
		\$	\$	\$	\$			
Current cash and financial assets								
Municipal bank	Cash and cash equivalents	941,046	0	941,046	0	Westpac	0.10%	Nil
Settlement proceeds	Cash and cash equivalents	917,497	0	917,497	0	Westpac	0.05%	Nil
At call account	Cash and cash equivalents	391,874	0	391,874	0	NAB	Variable	Nil
Cash management	Cash and cash equivalents	1	0	1	0	Macquarie	Variable	Nil
Accelerator	Cash and cash equivalents	5,014,174	0	5,014,174	0	Macquarie	Variable	Nil
Term Deposit 3064	Financial assets at amortised cost	3,000,000	0	3,000,000	0	ME Bank	0.50%	Mar-22
Term Deposit 3127	Financial assets at amortised cost	2,000,000	0	2,000,000	0	ME Bank	0.50%	Mar-22
Term Deposit 0755	Financial assets at amortised cost	3,009,692	0	3,009,692	0	ME Bank	0.37%	Mar-22
Term Deposit 9832	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.45%	Mar-22
Term Deposit 6355	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.45%	Mar-22
Term Deposit 8568	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.45%	Apr-22
Term Deposit 5721	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.45%	Apr-22
Term Deposit 0002	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.45%	May-22
Term Deposit 1959	Financial assets at amortised cost	1,000,000	0	1,000,000	0	ME Bank	0.50%	May-22
Term Deposit 7275	Financial assets at amortised cost	1,500,000	0	1,500,000	0	BOQ	0.40%	Jun-22
Term Deposit AA1101A	Financial assets at amortised cost	3,000,000	0	3,000,000	0	NT Bonds	0.60%	Jun-22
Term Deposit 9279	Financial assets at amortised cost	2,047,728	0	2,047,728	0	AMP	0.75%	Jul-22
Term Deposit 9747	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.45%	Aug-22
Term Deposits 2250	Financial assets at amortised cost	3,000,000	0	3,000,000	0	Westpac	0.44%	Sep-22
Term Deposit 0647	Financial assets at amortised cost	3,021,000	0	3,021,000	0	Westpac	0.40%	Oct-22
Term Deposit 5247	Financial assets at amortised cost	3,000,000	0	3,000,000	0	NAB	0.41%	Oct-22
Term Deposit 0025	Financial assets at amortised cost	3,000,000	0	3,000,000	0	AMP	1.00%	Nov-22
Term Deposit 1248	Financial assets at amortised cost	2,000,000	0	2,000,000	0	AMP	1.00%	Nov-22
		42,843,012	0	42,843,012				
Non current cash and financial assets								
Term Deposit 2662	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Westpac	0.80%	Jan-23
Term Deposit 5593	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Westpac	0.81%	Jan-23
Term Deposit 3473	Financial assets at amortised cost	2,000,000	0	2,000,000	0	NAB	0.52%	Feb-23
Term Deposit 0230	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Westpac	0.95%	Feb-23
Term Deposit 8414	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Westpac	0.94%	Feb-23
Term Deposit AA1102A	Financial assets at amortised cost	3,000,000	0	3,000,000	0	NT Bonds	0.70%	Jun-23
		9,000,000	0	9,000,000				
Total		51,843,012	0	51,843,012	0			
Comprising								
Cash and cash equivalents		7,264,592	0	7,264,592	0			
Financial assets at amortised cost - current		35,578,420	0	35,578,420	0			
Financial assets at amortised cost - non current		9,000,000	0	9,000,000	0			
		51,843,012	0	51,843,012	0			

KEY INFORMATION

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks and other short term highly liquid investments highly liquid investments with original maturities of three months or less 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 net current assets.

The local government classifies financial assets at amortised cost if both of the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cashflows, and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

Financial assets at amortised cost held with registered financial institutions are listed in this note other financial assets at amortised cost are provided in Note 4 - Other assets.

Receivables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	0	228,582	29,272	14,052	20,237	292,143
Percentage	0%	78%	10%	5%	7%	
Balance per trial balance						
Sundry receivable						292,143
Accrued interest						127,195
Total receivables general outstanding						419,338

Amounts shown above include GST (where applicable)

KEY INFORMATION

Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets. Collectability of trade and other receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. An allowance for impairment of receivables is raised when there is objective evidence that they will not be collectible.

Other current assets	Opening Balance 1 July 2021	Asset Increase	Asset Reduction	Closing Balance 28 February 2022
	\$	\$	\$	\$
Other current assets				
Funds held by Settlement agent in Trust	1,000	17,500	(1,000)	17,500
Prepayments	2,996	0	(2,996)	0
Total other current assets	3,996	17,500	(3,996)	17,500
Amounts shown above include GST (where applicable)				

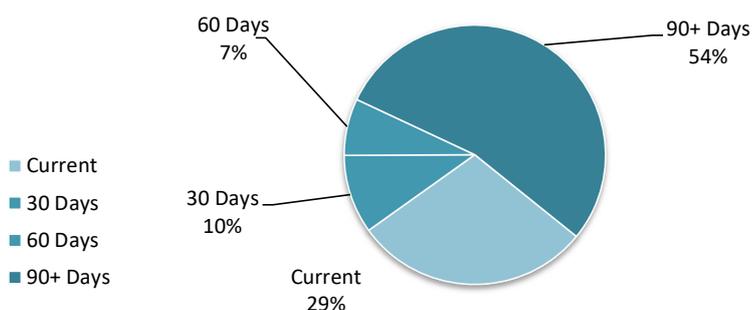
Payables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Payables - general	0	16,835	5,640	4,060	30,934	57,469
Percentage	0%	29.3%	9.80%	7.1%	53.8%	
Balance per trial balance						
Sundry creditors						57,469
ATO liabilities						6,698
Credit card						370
Other payables						27,000
Total payables general outstanding						91,537

Amounts shown above include GST (where applicable)

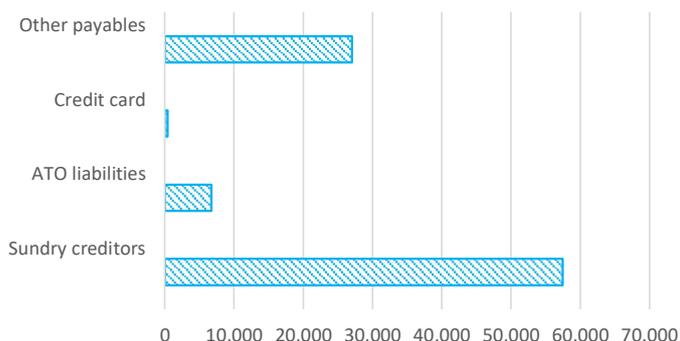
KEY INFORMATION

Trade and other payables represent liabilities for goods and services provided to the Regional Council that are unpaid and arise when the Regional Council becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition.

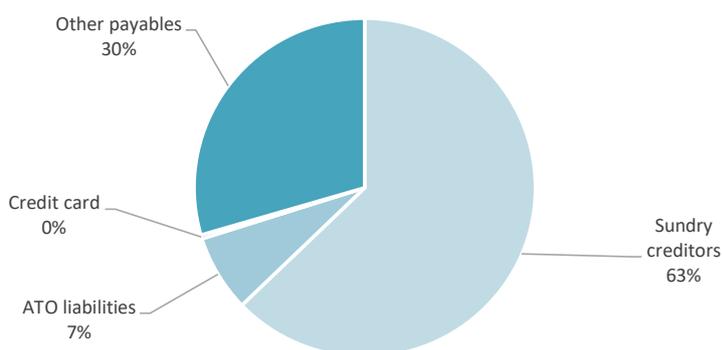
Aged Payables - General



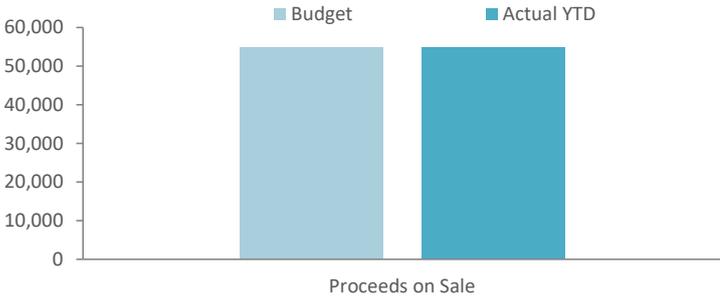
Payables



Payables



Asset Ref.	Asset description	Amended Budget				YTD Actual			
		Net Book Value	Proceeds	Profit	(Loss)	Net Book Value	Proceeds	Profit	(Loss)
		\$	\$	\$	\$	\$	\$	\$	\$
	Plant and equipment								
	Other property and services								
	Motor Vehicle - CEO	56,744	55,000	0	(1,744)	56,744	55,000	0	(1,744)
		56,744	55,000	0	(1,744)	56,744	55,000	0	(1,744)



**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 28 FEBRUARY 2022**

**INVESTING ACTIVITIES
NOTE 8
CAPITAL ACQUISITIONS**

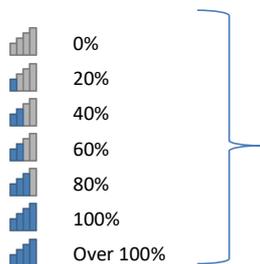
Capital acquisitions	Amended		YTD Actual	YTD Actual Variance
	Budget	YTD Budget		
	\$	\$	\$	\$
Furniture and equipment	5,000	0	0	0
Payments for Capital Acquisitions	5,000	0	0	0
Right of use assets	0	0	101,971	101,971
Total Capital Acquisitions	5,000	0	101,971	101,971
Capital Acquisitions Funded By:				
	\$	\$	\$	\$
Lease liabilities	0	0	101,971	101,971
Other (disposals & C/Fwd)	55,000	55,000	55,000	0
Contribution - operations	(50,000)	(55,000)	(55,000)	0
Capital funding total	5,000	0	101,971	101,971

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.

Capital expenditure total

Level of completion indicators



Percentage Year to Date Actual to Annual Budget expenditure where the expenditure over budget highlighted in red.

Level of completion indicator, please see table at the end of this note for further detail.

		Amended			
Account Description		Budget	YTD Budget	YTD Actual	Variance (Under)/Over
	E168513 General office equipment	5,000	0	0	0
		5,000	0	0	0

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 28 FEBRUARY 2022**

**FINANCING ACTIVITIES
NOTE 9
LEASE LIABILITIES**

Movement in carrying amounts

Information on leases Particulars	Lease No.	1 July 2021	New Leases		Principal Repayments		Principal Outstanding		Interest Repayments	
			Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
		\$	\$	\$	\$	\$	\$	\$	\$	\$
Other property and services										
Unit 2, 369 Scarborough Beach Road, Innaloo	STIRLI/170672	20,878	101,971	0	23,874	20,878	98,975	0	91	176
Total		20,878	101,971	0	23,874	20,878	98,975	0	91	176
Current lease liabilities		20,878					98,975			
		20,878					98,975			

All lease repayments were financed by general purpose revenue.

KEY INFORMATION

At inception of a contract, the Regional Council assesses if the contract contains or is a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. At the commencement date, a right of use asset is recognised at cost and lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Regional Council uses its incremental borrowing rate.

All contracts classified as short-term leases (i.e. a lease with a remaining term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Other current liabilities	Note	Opening Balance 1 July 2021	Liability Increase	Liability Reduction	Closing Balance 28 February 2022
		\$	\$	\$	\$
Provisions					
Annual leave		160,651	0	(122,774)	37,877
Long service leave		122,563	0	(87,687)	34,876
Total Provisions		283,214	0	(210,461)	72,753
Total other current liabilities		283,214	0	(210,461)	72,753
Amounts shown above include GST (where applicable)					

KEY INFORMATION

Provisions

Provisions are recognised when the Regional Council has a present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Employee benefits

Short-term employee benefits

Provision is made for the Regional Council's obligations for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Regional Council's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the calculation of net current assets.

Other long-term employee benefits

The Regional Council's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

Long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur. The Regional Council's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Regional Council does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 28 FEBRUARY 2022**

**NOTE 11
BUDGET AMENDMENTS**

Amendments to original budget since budget adoption. Surplus/(Deficit)

GL Code	Description	Council Resolution	Classification	Non Cash Adjustment	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance
				\$	\$	\$	\$
	Budget adoption		Opening surplus	0	28,436,856	0	28,436,856
I032030	Interest on investment	17/02/2022 item 8.3	Operating Revenue	0	28,267	0	28,465,123
I032050	Commission from investments	17/02/2022 item 8.3	Operating Revenue	0	0	(7,380)	28,457,743
I145012	Income other	17/02/2022 item 8.3	Operating Revenue	0	3,618	0	28,461,361
E145013	Fringe benefits tax	17/02/2022 item 8.3	Operating Expenses	0	0	(691)	28,460,670
E145015	Insurance workers compensation	17/02/2022 item 8.3	Operating Expenses	0	582	0	28,461,252
E145019	Staff training and development	17/02/2022 item 8.3	Operating Expenses	0	5,000	0	28,466,252
E145020	Conference expenses CEO	17/02/2022 item 8.3	Operating Expenses	0	10,250	0	28,476,502
E145024	Travel expenses CEO	17/02/2022 item 8.3	Operating Expenses	0	5,125	0	28,481,627
E145025	Other accommodation and property costs	17/02/2022 item 8.3	Operating Expenses	0	0	(1,769)	28,479,858
E145027	Advertising general	17/02/2022 item 8.3	Operating Expenses	0	550	0	28,480,408
E145031	Graphics consumables	17/02/2022 item 8.3	Operating Expenses	0	725	0	28,481,133
E145039	Printing	17/02/2022 item 8.3	Operating Expenses	0	525	0	28,481,658
E145043	Stationery	17/02/2022 item 8.3	Operating Expenses	0	0	(2,000)	28,479,658
E145047	Office telephone and faxes	17/02/2022 item 8.3	Operating Expenses	0	525	0	28,480,183
E145053	Bank charges	17/02/2022 item 8.3	Operating Expenses	0	313	0	28,480,496
E145055	Credit card charges	17/02/2022 item 8.3	Operating Expenses	0	313	0	28,480,809
E145455	HR - CEO performance review	17/02/2022 item 8.3	Operating Expenses	0	10,000	0	28,490,809
E145059	Membership fees	17/02/2022 item 8.3	Operating Expenses	0	2,150	0	28,492,959
E145075	Promotions	17/02/2022 item 8.3	Operating Expenses	0	3,125	0	28,496,084
E145083	Research	17/02/2022 item 8.3	Operating Expenses	0	5,000	0	28,501,084
E145087	Computer software purchase	17/02/2022 item 8.3	Operating Expenses	0	0	(41,000)	28,460,084
E145089	Computer sundries	17/02/2022 item 8.3	Operating Expenses	0	0	(14,750)	28,445,334
E145093	Internet provider costs	17/02/2022 item 8.3	Operating Expenses	0	0	(6,625)	28,438,709
E145095	Plant and equipment purchase	17/02/2022 item 8.3	Operating Expenses	0	5,125	0	28,443,834
E145097	Hire of equipment	17/02/2022 item 8.3	Operating Expenses	0	1,038	0	28,444,872
E145099	Vehicle operating expense	17/02/2022 item 8.3	Operating Expenses	0	0	(1,357)	28,443,515
E145113	Emergency services	17/02/2022 item 8.3	Operating Expenses	0	5,125	0	28,448,640

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 28 FEBRUARY 2022**

**NOTE 11
BUDGET AMENDMENTS**

Amendments to original budget since budget adoption. Surplus/(Deficit)

GL Code	Description	Council Resolution	Classification	Non Cash Adjustment	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance
				\$	\$	\$	\$
E145452	Recruitment human resources TPRC portion	17/02/2022 item 8.3	Operating Expenses	0	0	(20,000)	28,428,640
E145121	Insurance public liability	17/02/2022 item 8.3	Operating Expenses	0	0	(111)	28,428,529
E145123	Insurance property	17/02/2022 item 8.3	Operating Expenses	0	0	(142)	28,428,387
E145126	Insurance personal accident	17/02/2022 item 8.3	Operating Expenses	0	29	0	28,428,416
E145127	Insurance other	17/02/2022 item 8.3	Operating Expenses	0	8	0	28,428,424
E145129	Insurance expenses ROU asset	17/02/2022 item 8.3	Operating Expenses	0	0	(86)	28,428,338
I145015	Profit on disposal of asset	17/02/2022 item 8.3	Non Cash Item	(5,312)	0	0	28,428,338
E145343	Loss on disposal of asset	17/02/2022 item 8.3	Non Cash Item	(1,744)	0	0	28,428,338
E145222	Depreciation furniture and equipment	17/02/2022 item 8.3	Non Cash Item	1,556	0	0	28,428,338
	Proceeds on sale of asset	17/02/2022 item 8.3	Capital Revenue	0		(5,500)	28,422,838
	Property Development services	17/02/2022 item 8.3	Capital Expenses	0	735,347	0	29,158,185
	Land Development costs	17/02/2022 item 8.3	Capital Expenses	0	6,204,874	0	35,363,059
	Contribution refund	17/02/2022 item 8.3	Capital Expenses	0	0	(315,200)	35,047,859
	Proceed sale of lots	17/02/2022 item 8.3	Capital Revenue	0	0	(812,911)	34,234,948
	GST withheld member councils	17/02/2022 item 8.3	Operating Expenses	0	57,070	0	34,292,018
				(5,500)	35,521,540	(1,229,522)	34,292,018

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 28 FEBRUARY 2022**

**NOTE 12
EXPLANATION OF MATERIAL VARIANCES**

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

The material variance adopted by Council for the 2021-22 year is \$5,000 or 10.00% whichever is the greater.

Reporting Program	Var. \$	Var. %	Timing/ Permanent	Explanation of Variance
	\$	%		
Revenue from operating activities				
General purpose funding - other	(77,452)	(31.76%)	▼	
Expenditure from operating activities				
Other property and services	129,265	18.28%	▲	
Financing activities				
Payments of member contributions	16,723,671	64.53%	▲	
Proceeds from member contributions	(8,189,067)	(36.38%)	▼	
Payments of GST Withheld	877,852	53.36%	▲	
Payments of contribution refund	(5,000,000)	0.00%	▼	
Proceeds from rates equivalent	(40,060)	0.00%	▼	

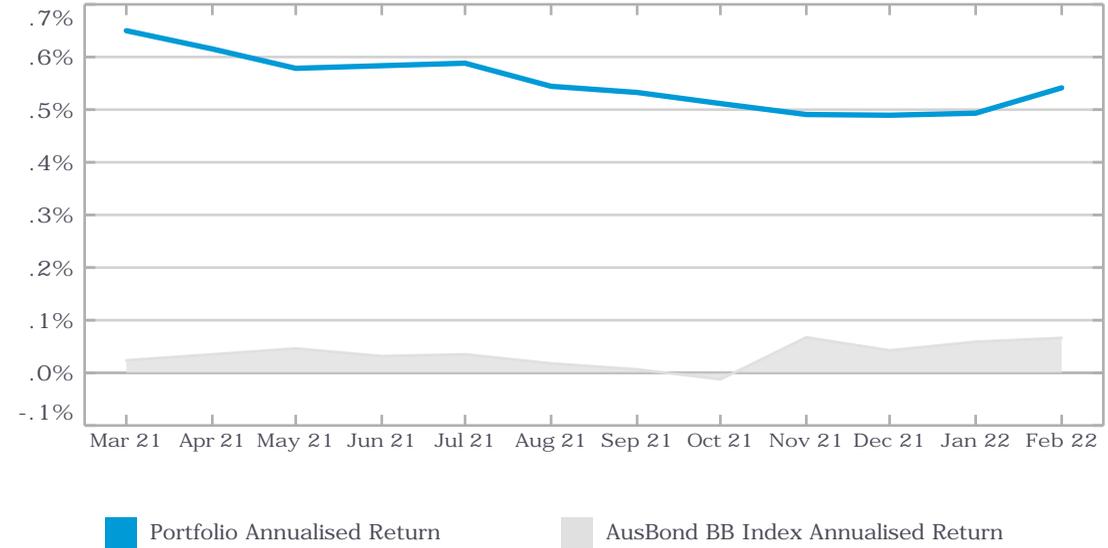


Investment Summary Report
February 2022

Investment Holdings

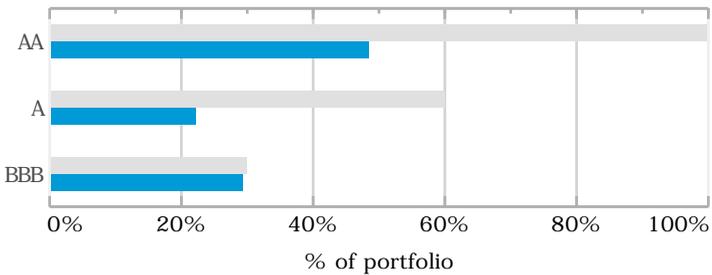
By Product	Face Value (\$)	Current Value (\$)	Current Yield (%)
Bonds	6,000,000.00	6,027,673.97	0.6500
Cash	5,014,174.06	5,014,174.06	0.4000
Term Deposit	38,578,420.15	38,668,924.75	0.5767
	49,592,594.21	49,710,772.78	0.5677

Investment Performance

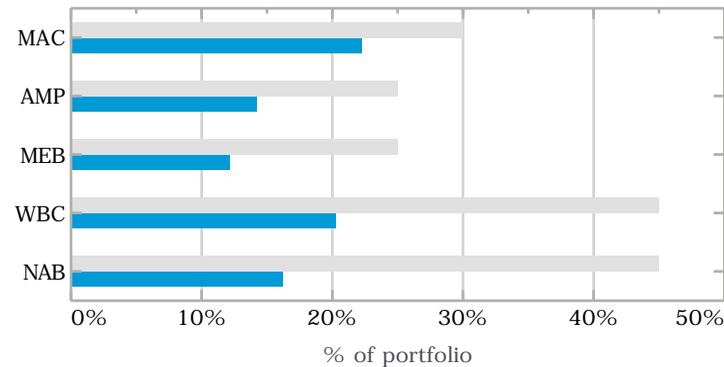


Investment Policy Compliance

Total Credit Exposure



Highest Individual Exposures vs Policy



Term to Maturities

Maturity Profile	Face Value (\$)	Policy Max
Between 0 and 1 Year	46,592,594	94%
Between 1 and 3 Years	3,000,000	6%
	49,592,594	

Cash Accounts

Face Value (\$)	Current Yield	Institution	Credit Rating	Current Value (\$)	Deal No.	Reference
5,014,174.06	0.4000%	Macquarie Bank	A+	5,014,174.06	541301	
5,014,174.06	0.4000%			5,014,174.06		

Term Deposits

Maturity Date	Face Value (\$)	Rate	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Coupon Frequency	Reference
Mar-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Aug-21	1,002,552.05	541706	2,552.05	At Maturity	650
Mar-22	3,000,000.00	0.5000%	ME Bank	BBB+	3,000,000.00	Mar-21	3,014,712.33	541011	14,712.33	At Maturity	636
Mar-22	2,000,000.00	0.5000%	ME Bank	BBB+	2,000,000.00	Mar-21	2,009,780.82	541097	9,780.82	At Maturity	637
Mar-22	3,009,692.06	0.3700%	National Australia Bank	AA-	3,009,692.06	Mar-21	3,020,553.34	541102	10,861.28	At Maturity	638
Mar-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	May-21	1,003,612.33	541326	3,612.33	At Maturity	648
Apr-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Aug-21	1,002,552.05	541707	2,552.05	At Maturity	651
Apr-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Aug-21	1,002,515.07	541727	2,515.07	At Maturity	654
May-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Aug-21	1,002,552.05	541708	2,552.05	At Maturity	652
May-22	1,000,000.00	0.5000%	ME Bank	BBB+	1,000,000.00	May-21	1,004,013.70	541323	4,013.70	At Maturity	646
Jun-22	1,500,000.00	0.4000%	Bank of Queensland	BBB+	1,500,000.00	Sep-21	1,502,531.51	541928	2,531.51	At Maturity	657
Jul-22	2,047,728.09	0.7500%	AMP Bank	BBB	2,047,728.09	Aug-21	2,056,311.72	541726	8,583.63	At Maturity	653
Aug-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Sep-21	1,002,083.56	541894	2,083.56	At Maturity	656
Sep-22	3,000,000.00	0.4400%	Westpac Group	AA-	3,000,000.00	Oct-21	3,004,556.71	542013	4,556.71	At Maturity	660
Oct-22	3,021,000.00	0.4000%	Westpac Group	AA-	3,021,000.00	Oct-21	3,025,568.75	541997	4,568.75	At Maturity	658
Oct-22	3,000,000.00	0.4100%	National Australia Bank	AA-	3,000,000.00	Oct-21	3,004,616.71	541995	4,616.71	At Maturity	659
Nov-22	2,000,000.00	1.0000%	AMP Bank	BBB	2,000,000.00	Feb-22	2,001,041.10	542330	1,041.10	At Maturity	644
Nov-22	3,000,000.00	1.0000%	AMP Bank	BBB	3,000,000.00	Feb-22	3,001,561.64	542331	1,561.64	At Maturity	645
Jan-23	1,000,000.00	0.8000%	Westpac Group	AA-	1,000,000.00	Jan-22	1,000,789.04	542266	789.04	Quarterly	661
Jan-23	1,000,000.00	0.8100%	Westpac Group	AA-	1,000,000.00	Jan-22	1,000,776.71	542269	776.71	At Maturity	662
Feb-23	2,000,000.00	0.5200%	National Australia Bank	AA-	2,000,000.00	Aug-21	2,005,698.63	541745	5,698.63	Annually	655

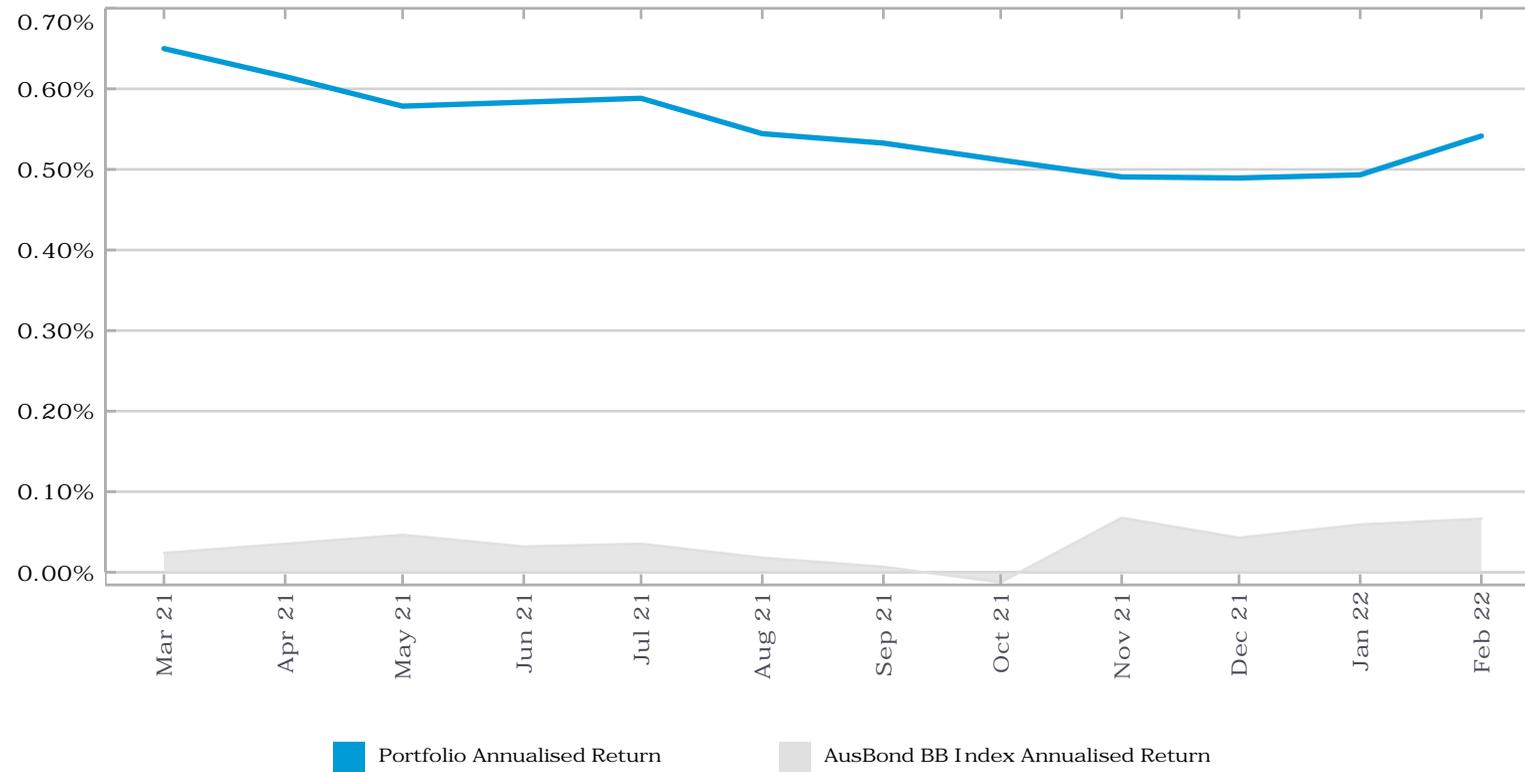
Term Deposits											
Maturity Date	Face Value (\$)	Rate	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Coupon Frequency	Reference
Feb-23	1,000,000.00	0.9500%	Westpac Group	AA-	1,000,000.00	Feb-22	1,000,390.41	542340	390.41	Quarterly	663
Feb-23	1,000,000.00	0.9400%	Westpac Group	AA-	1,000,000.00	Feb-22	1,000,154.52	542373	154.52	At Maturity	664
38,578,420.15		0.5767%			38,578,420.15		38,668,924.75		90,504.60		

Fixed Rate Bonds											
Maturity Date	Face Value (\$)	Coupon	Security Name	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Purchase Yield	Reference
Jun-22	3,000,000.00	0.6000%	NT T-Corp Bond (Jun22) 0.60%	Aa3	3,000,000.00	Feb-21	3,012,772.60	540948	12,772.60	0.6000%	
Jun-23	3,000,000.00	0.7000%	NT T-Corp Bond (Jun23) 0.70%	Aa3	3,000,000.00	Apr-21	3,014,901.37	541265	14,901.37	0.7000%	
6,000,000.00					6,000,000.00		6,027,673.97		27,673.97	0.6500%	

Tamala Park Regional Council
Accrued Interest Report - February 2022

Accrued Interest Report									
Investment	Deal No.	Ref	Face Value (\$)	Settlement Date	Maturity Date	Interest Received (\$)	Days	Interest Accrued (\$)	Percentage Return
Bonds									
NT T-Corp Bond (Jun22) 0.60%	540948	635		Feb-21	Jun-22	0.00	28	1,380.82	.60%
NT T-Corp Bond (Jun23) 0.70%	541265	642		Apr-21	Jun-23	0.00	28	1,610.96	.70%
Bonds Total						0.00		2,991.78	.65%
Cash									
Macquarie Bank	541301	Accelerator				1,538.08	28	1,538.08	.40%
Cash Total						1,538.08		1,538.08	.40%
Term Deposit									
AMP Bank	541321	644		May-21	Feb-22	8,317.81	9	271.23	.55%
AMP Bank	541322	645		May-21	Feb-22	12,476.71	9	406.85	.55%
Macquarie Bank	541325	647		May-21	Feb-22	3,427.40	13	160.28	.45%
Macquarie Bank	541220	641		Mar-21	Feb-22	4,602.74	22	301.37	.50%
Macquarie Bank	541706	650		Aug-21	Mar-22	0.00	28	345.20	.45%
ME Bank	541011	636		Mar-21	Mar-22	0.00	28	1,150.69	.50%
ME Bank	541097	637		Mar-21	Mar-22	0.00	28	767.12	.50%
National Australia Bank	541102	638		Mar-21	Mar-22	0.00	28	854.26	.37%
Macquarie Bank	541326	648		May-21	Mar-22	0.00	28	345.21	.45%
Macquarie Bank	541707	651		Aug-21	Apr-22	0.00	28	345.20	.45%
Macquarie Bank	541727	654		Aug-21	Apr-22	0.00	28	345.21	.45%
Macquarie Bank	541708	652		Aug-21	May-22	0.00	28	345.20	.45%
ME Bank	541323	646		May-21	May-22	0.00	28	383.56	.50%
Bank of Queensland	541928	657		Sep-21	Jun-22	0.00	28	460.28	.40%
AMP Bank	541726	653		Aug-21	Jul-22	0.00	28	1,178.15	.75%
Macquarie Bank	541894	656		Sep-21	Aug-22	0.00	28	345.20	.45%
Westpac Group	542013	660		Oct-21	Sep-22	0.00	28	1,012.60	.44%
National Australia Bank	541995	659		Oct-21	Oct-22	0.00	28	943.56	.41%
Westpac Group	541997	658		Oct-21	Oct-22	0.00	28	927.00	.40%
AMP Bank	542330	644		Feb-22	Nov-22	0.00	19	1,041.10	1.00%
AMP Bank	542331	645		Feb-22	Nov-22	0.00	19	1,561.64	1.00%
Westpac Group	542266	661		Jan-22	Jan-23	0.00	28	613.70	.80%
Westpac Group	542269	662		Jan-22	Jan-23	0.00	28	621.37	.81%
National Australia Bank	541745	655		Aug-21	Feb-23	0.00	28	797.81	.52%
Westpac Group	542340	663		Feb-22	Feb-23	0.00	15	390.41	.95%
Westpac Group	542373	664		Feb-22	Feb-23	0.00	6	154.52	.94%
Term Deposit Total						28,824.66		16,068.72	.54%
						30,362.74		20,598.58	.54%

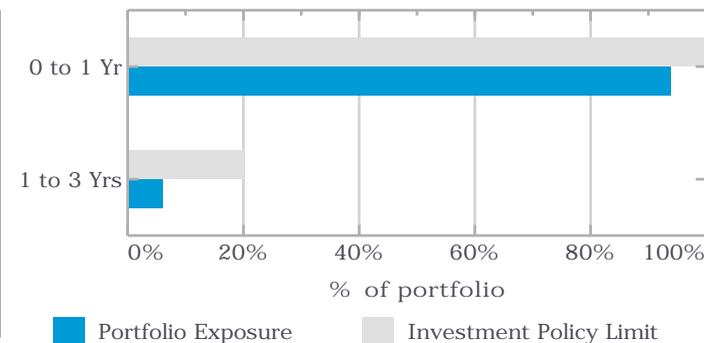
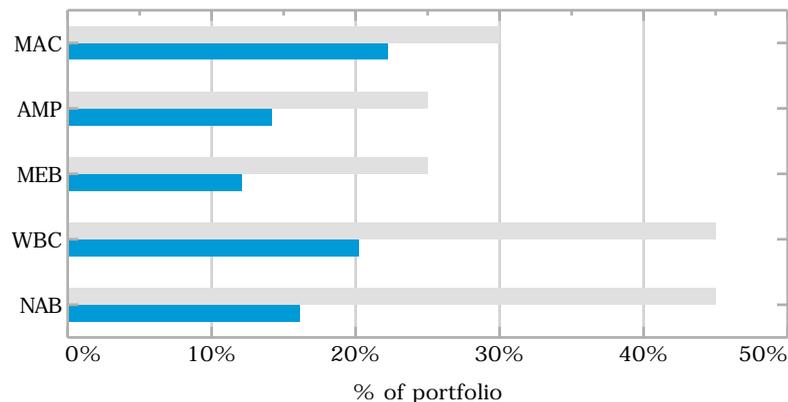
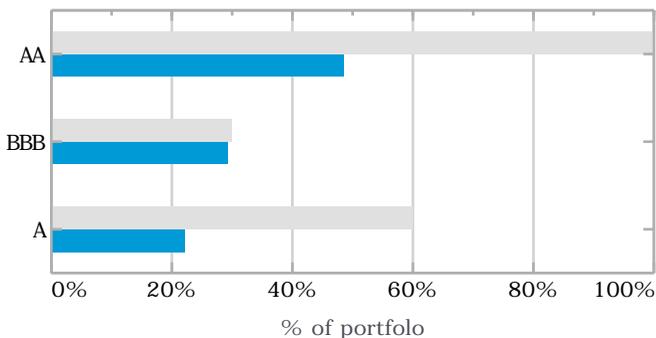
Annualised Monthly Return



Historical Performance Summary

	Portfolio	AusBond BB Index	Outperformance
Feb 2022	0.54%	0.07%	0.48%
Last 3 Months	0.51%	0.06%	0.45%
Last 6 Months	0.51%	0.04%	0.47%
Financial Year to Date	0.52%	0.03%	0.49%
Last 12 months	0.55%	0.03%	0.52%

Total Credit Exposure Individual Institutional Exposures Term to Maturities



Credit Rating Group	Face Value (\$)	Policy Max
AA	24,030,692	100%
A	11,014,174	60%
BBB	14,547,728	30%
	49,592,594	

a = compliant
r = non-compliant

	Portfolio Exposure	Investment Policy Limit	
Macquarie Bank (A+)	22%	30%	a
AMP Bank (BBB)	14%	25%	a
Members Equity Bank (BBB+)	12%	25%	a
Westpac Group (AA-)	20%	45%	a
National Australia Bank (AA-)	16%	45%	a
NT T-Corp (Aa3)	12%	45%	a
Bank of Queensland (BBB+)	3%	25%	a

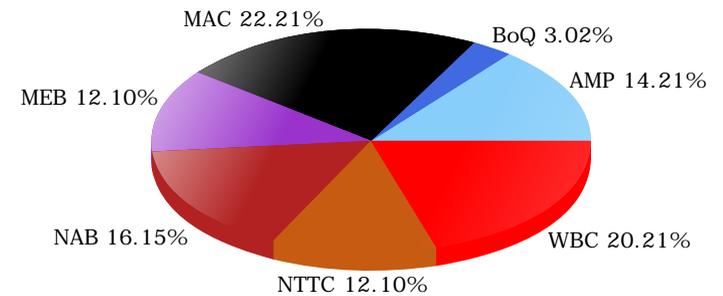
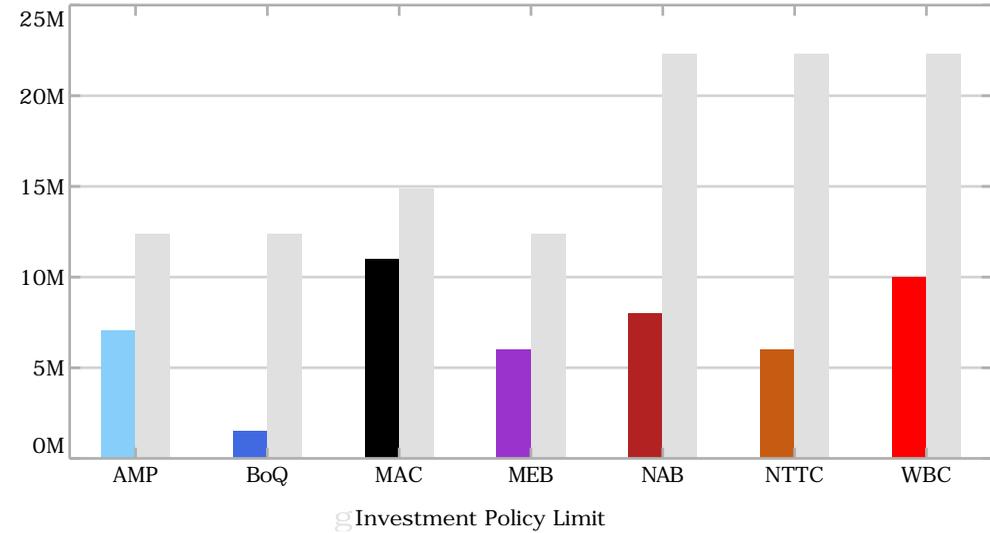
	Face Value (\$)	Policy Max	
Between 0 and 1 Year	46,592,594	94%	a
Between 1 and 3 Years	3,000,000	6%	a
	49,592,594		

Detailed Maturity Profile	Face Value (\$)	
00. Cash + Managed Funds	5,014,174	10%
01. Less Than 30 Days	10,009,692	20%
02. Between 30 Days and 60 Days	2,000,000	4%
03. Between 60 Days and 90 Days	2,000,000	4%
04. Between 90 Days and 180 Days	7,547,728	15%
05. Between 180 Days and 365 Days	20,021,000	40%
06. Between 365 Days and 3 Years	3,000,000	6%
	49,592,594	

Individual Institutional Exposures

	Current Exposures		Policy Limit		Capacity
AMP Bank (BBB)	7,047,728	14%	12,398,149	25%	5,350,421
Bank of Queensland (BBB+)	1,500,000	3%	12,398,149	25%	10,898,149
Macquarie Bank (A+)	11,014,174	22%	14,877,778	30%	3,863,604
Members Equity Bank (BBB+)	6,000,000	12%	12,398,149	25%	6,398,149
National Australia Bank (AA-)	8,009,692	16%	22,316,667	45%	14,306,975
NT T-Corp (Aa3)	6,000,000	12%	22,316,667	45%	16,316,667
Westpac Group (AA-)	10,021,000	20%	22,316,667	45%	12,295,667
	49,592,594				

Individual Institutional Exposure Charts



Tamala Park Regional Council
Cash Flows Report - February 2022

Current Month Cashflows

<u>Transaction Date</u>	<u>Deal No.</u>	<u>Cashflow Counterparty</u>	<u>Asset Type</u>	<u>Cashflow Description</u>	<u>Cashflow Received</u>
Feb-22	541321	AMP Bank	Term Deposits	Maturity Face Value - Received	2,000,000.00
		AMP Bank	Term Deposits	Interest - Received	8,317.81
				<u>Deal Total</u>	<u>2,008,317.81</u>
	541322	AMP Bank	Term Deposits	Maturity Face Value - Received	3,000,000.00
		AMP Bank	Term Deposits	Interest - Received	12,476.71
				<u>Deal Total</u>	<u>3,012,476.71</u>
	542330	AMP Bank	Term Deposits	Settlement Face Value - Paid	-2,000,000.00
				<u>Deal Total</u>	<u>-2,000,000.00</u>
	542331	AMP Bank	Term Deposits	Settlement Face Value - Paid	-3,000,000.00
				<u>Deal Total</u>	<u>-3,000,000.00</u>
				Day Total	20,794.52
Feb-22	541325	Macquarie Bank	Term Deposits	Maturity Face Value - Received	1,000,000.00
		Macquarie Bank	Term Deposits	Interest - Received	3,427.40
				<u>Deal Total</u>	<u>1,003,427.40</u>
	542340	Westpac Group	Term Deposits	Settlement Face Value - Paid	-1,000,000.00
				<u>Deal Total</u>	<u>-1,000,000.00</u>
				Day Total	3,427.40
Feb-22	541220	Macquarie Bank	Term Deposits	Maturity Face Value - Received	1,000,000.00
		Macquarie Bank	Term Deposits	Interest - Received	4,602.74
				<u>Deal Total</u>	<u>1,004,602.74</u>
	542373	Westpac Group	Term Deposits	Settlement Face Value - Paid	-1,000,000.00
				<u>Deal Total</u>	<u>-1,000,000.00</u>
				Day Total	4,602.74
				Net Cash Movement for Period	<u>28,824.66</u>

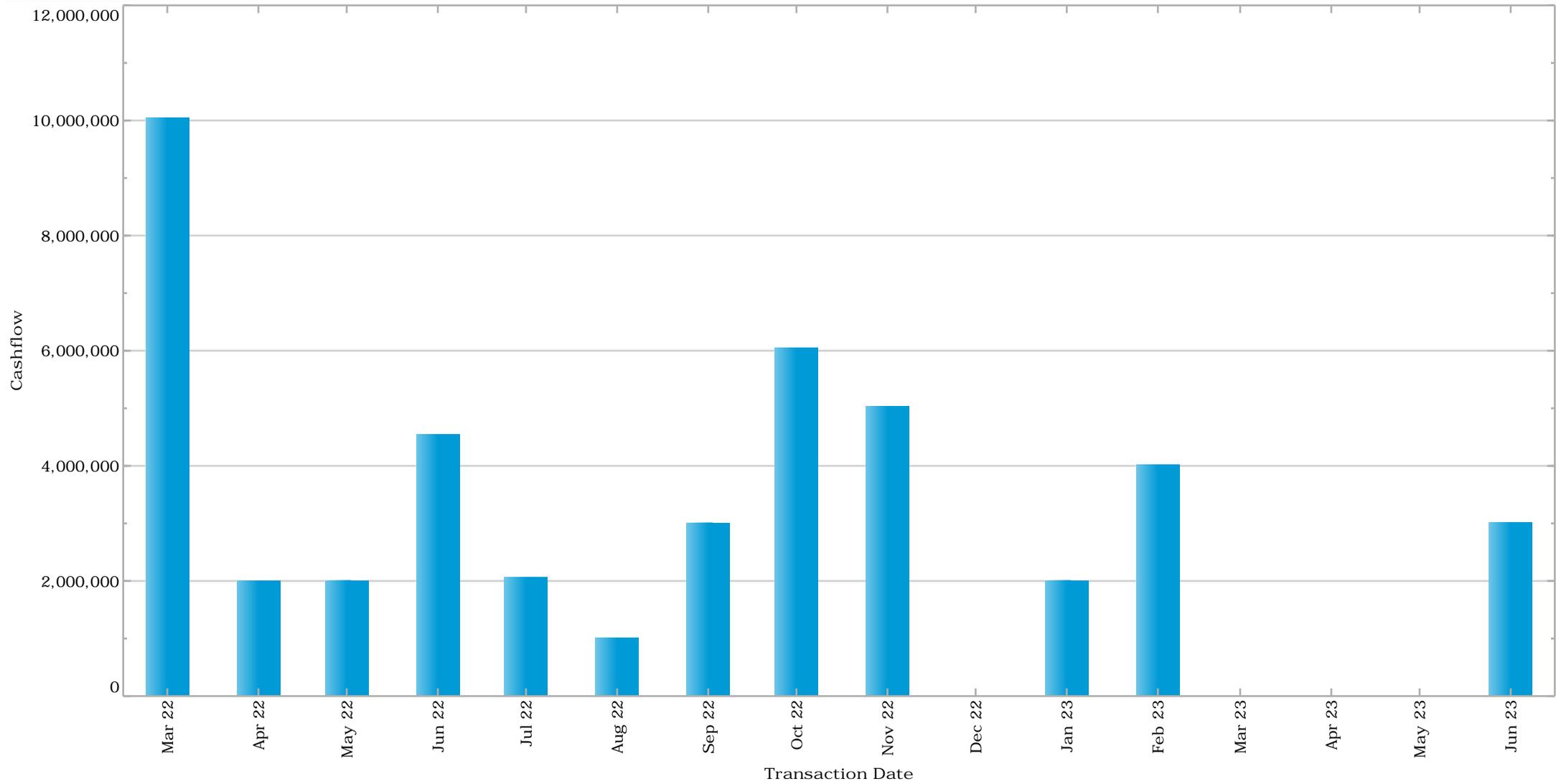
Next Month Cashflows

<u>Transaction Date</u>	<u>Deal No.</u>	<u>Cashflow Counterparty</u>	<u>Asset Type</u>	<u>Cashflow Description</u>	<u>Cashflow Due</u>
Mar-22	541706	Macquarie Bank	Term Deposit	Maturity Face Value - Received	1,000,000.00
		Macquarie Bank	Term Deposit	Interest - Received	2,589.04
				<u>Deal Total</u>	<u>1,002,589.04</u>
				Day Total	1,002,589.04
Mar-22	541011	ME Bank	Term Deposit	Maturity Face Value - Received	3,000,000.00
		ME Bank	Term Deposit	Interest - Received	14,958.90
				<u>Deal Total</u>	<u>3,014,958.90</u>
				Day Total	3,014,958.90

Tamala Park Regional Council
Cash Flows Report - February 2022

Next Month Cashflows

<u>Transaction Date</u>	<u>Deal No.</u>	<u>Cashflow Counterparty</u>	<u>Asset Type</u>	<u>Cashflow Description</u>	<u>Cashflow Due</u>
Mar-22	541097	ME Bank	Term Deposit	Maturity Face Value - Received	2,000,000.00
		ME Bank	Term Deposit	Interest - Received	10,000.00
				<u>Deal Total</u>	<u>2,010,000.00</u>
	541102	National Australia Bank	Term Deposit	Maturity Face Value - Received	3,009,692.06
		National Australia Bank	Term Deposit	Interest - Received	11,105.35
				<u>Deal Total</u>	<u>3,020,797.41</u>
				Day Total	5,030,797.41
Mar-22	541326	Macquarie Bank	Term Deposit	Maturity Face Value - Received	1,000,000.00
		Macquarie Bank	Term Deposit	Interest - Received	3,772.60
				<u>Deal Total</u>	<u>1,003,772.60</u>
				Day Total	1,003,772.60
				<u>Net Cash Movement for Period</u>	<u>10,052,117.96</u>



Appendix 7.3

TAMALA PARK REGIONAL COUNCIL
MONTHLY FINANCIAL REPORT
(Containing the Statement of Financial Activity)
For the period ending 31 March 2022

LOCAL GOVERNMENT ACT 1995
LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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**KEY TERMS AND DESCRIPTIONS
FOR THE PERIOD ENDED 31 MARCH 2022**

STATUTORY REPORTING PROGRAMS

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

PROGRAM NAME AND OBJECTIVES

ACTIVITIES

GOVERNANCE

To provide good governance to the Regional Council

Member of Council allowances and reimbursements and administration expenses

GENERAL PURPOSE FUNDING

To collect interest on investments

Interest revenue

OTHER PROPERTY AND SERVICES

To monitor and control Council's overheads on operating accounts

Other unclassified activities

**STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2022**

STATUTORY REPORTING PROGRAMS

	Ref Note	Amended Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
		\$	\$	\$	\$	%	
Opening funding surplus / (deficit)	2(c)	53,268,677	53,268,677	53,268,677	0	0.00%	
Revenue from operating activities							
General purpose funding - other		380,382	277,975	195,343	(82,632)	(29.73%)	▼
Other property and services		3,618	1,446	3,618	2,172	150.21%	
		384,000	279,421	198,961	(80,460)		
Expenditure from operating activities							
Governance		(171,005)	(128,258)	(118,235)	10,023	7.81%	
Other property and services		(1,075,360)	(796,603)	(657,396)	139,207	17.48%	▲
		(1,246,365)	(924,861)	(775,631)	149,230		
Non-cash amounts excluded from operating activities	2(a)	31,415	23,997	(17,964,311)	(17,988,308)	(74960.65%)	▼
Amount attributable to operating activities		(830,950)	(621,443)	(18,540,981)	(17,919,538)		
Investing Activities							
Proceeds from disposal of assets	7	55,000	55,000	55,000	0	0.00%	
Payments for property, plant and equipment and infrastructure	8	(5,000)	0	0	0	0.00%	
Amount attributable to investing activities		50,000	55,000	55,000	0		
Financing Activities							
Payments of member contributions	1	(38,874,122)	(29,155,591)	(10,257,500)	18,898,091	64.82%	▲
Proceeds from member contributions	1	33,762,227	25,321,670	15,047,782	(10,273,888)	(40.57%)	▼
Payments of GST Withheld	1	(2,467,735)	(1,850,801)	(819,105)	1,031,696	55.74%	▲
Payments for principal portion of lease liabilities	1	(20,878)	(20,878)	(24,929)	(4,051)	(19.40%)	
Payments return of contribution	1	(10,000,000)	(5,000,000)	(5,000,000)	0	0.00%	
Payments return of contributed equity	1	(595,200)	0	0	0	0.00%	
Proceeds from rates equivalent	1	0	0	(40,060)	(40,060)	0.00%	▼
Amount attributable to financing activities		(18,195,708)	(10,705,600)	(1,093,812)	9,611,788		
Closing funding surplus / (deficit)	2(c)	34,292,019	41,996,634	33,688,884			

KEY INFORMATION

▲ ▼ Indicates a variance between Year to Date (YTD) Actual and YTD Actual data as per the adopted materiality threshold. Refer to Note 2 threshold. Refer to Note 12 for an explanation of the reasons for the variance.

The material variance adopted by Council for the 2021-22 year is \$5,000 or 10.00% whichever is the greater.

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

**KEY TERMS AND DESCRIPTIONS
FOR THE PERIOD ENDED 31 MARCH 2022**

NATURE OR TYPE DESCRIPTIONS

REVENUE

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.

PROFIT ON ASSET DISPOSAL

Excess of assets received over the net book value for assets on their disposal.

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

Shortfall between the value of assets received over the net book value for assets on their disposal.

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation expense raised on all classes of assets.

OTHER EXPENDITURE

Statutory fees, taxes, allowance for impairment of assets, member's fees or State taxes. Donations and subsidies made to community groups.

**STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2022**

BY NATURE OR TYPE

	Ref Note	Amended Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
		\$	\$	\$	\$	%	
Opening funding surplus / (deficit)	2(c)	53,268,677	53,268,677	53,268,677	0	0.00%	
Revenue from operating activities							
Interest earnings		365,382	264,142	184,425	(79,717)	(30.18%)	▼
Other revenue		18,618	15,279	14,536	(743)	(4.86%)	
		384,000	279,421	198,961	(80,460)		
Expenditure from operating activities							
Employee costs		(628,268)	(473,270)	(443,525)	29,745	6.28%	
Materials and contracts		(391,749)	(277,125)	(161,009)	116,116	41.90%	▲
Utility charges		(6,662)	(4,997)	0	4,997	100.00%	
Depreciation on non-current assets		(29,671)	(22,253)	(33,945)	(11,692)	(52.54%)	▼
Interest expenses		(176)	(124)	(91)	33	26.61%	
Insurance expenses		(17,090)	(17,090)	(17,090)	0	0.00%	
Other expenditure		(171,005)	(128,258)	(118,227)	10,031	7.82%	
Loss on disposal of assets	7	(1,744)	(1,744)	(1,744)	0	0.00%	
		(1,246,365)	(924,861)	(775,631)	149,230		
Non-cash amounts excluded from operating activities	2(a)	31,415	23,997	(17,964,311)	(17,988,308)	(74960.65%)	▼
Amount attributable to operating activities		(830,950)	(621,443)	(18,540,981)	(17,919,538)		
Investing activities							
Proceeds from disposal of assets	7	55,000	55,000	55,000	0	0.00%	
Payments for property, plant and equipment and infrastructure	8	(5,000)	0	0	0	0.00%	
Amount attributable to investing activities		50,000	55,000	55,000	0		
Financing Activities							
Payments of member contributions	1	(38,874,122)	(29,155,591)	(10,257,500)	18,898,091	64.82%	▲
Proceeds from member contributions	1	33,762,227	25,321,670	15,047,782	(10,273,888)	(40.57%)	▼
Payments of GST Withheld	1	(2,467,735)	(1,850,801)	(819,105)	1,031,696	55.74%	▲
Payments for principal portion of lease liabilities	1	(20,878)	(20,878)	(24,929)	(4,051)	(19.40%)	
Payments return of contribution	1	(10,000,000)	(5,000,000)	(5,000,000)	0	0.00%	
Payments return of contributed equity	1	(595,200)	0	0	0	0.00%	
Proceeds from rates equivalent	1	0	0	(40,060)	(40,060)	0.00%	▼
Amount attributable to financing activities		(18,195,708)	(10,705,600)	(1,093,812)	9,611,788		
Closing funding surplus / (deficit)	2(c)	34,292,019	41,996,634	33,688,884	(8,307,750)		

KEY INFORMATION

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

Refer to Note 12 for an explanation of the reasons for the variance.

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

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) and Interpretations of the Australian Accounting Standards Board, and the *Local Government Act 1995* and accompanying regulations.

The *Local Government Act 1995* and accompanying Regulations take precedence over Australian Accounting Standards where they are inconsistent.

Accounting policies which have been adopted in the preparation of this financial report have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the report has been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

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.

PREPARATION TIMING

Date prepared: All known transactions up to 07 April 2021

SIGNIFICANT ACCOUNTING POLICES

THE LOCAL GOVERNMENT REPORTING ENTITY

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

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 financial statements.

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.

ROUNDING OFF FIGURES

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

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2022

NOTE 1
CONTRIBUTED EQUITY

Movement in Financing Activities as Represented by:

	Land Sales	Development Expenses	Return of Contribution	Return of Equity	Rates Equivalent	Payments of Lease Liabilities	GST Withheld	Total Movement
	Year to Date	Year to Date	Year to Date	Year to Date	Year to Date	Year to Date	Year to Date	Year to Date
	31 March 2022	31 March 2022	2022	31 March 2022	2022	2022	2022	2022
Town of Victoria Park	\$ 1,253,982	\$ (854,792)	\$ (416,667)	\$ 0	\$ 0	(2,077)	(68,259)	(87,813)
City of Perth	1,253,982	(854,792)	(416,667)	0	(40,060)	(2,077)	(68,259)	(127,873)
Town of Cambridge	1,253,982	(854,792)	(416,667)	0	0	(2,077)	(68,259)	(87,813)
City of Joondalup	2,507,963	(1,709,583)	(833,333)	0	0	(4,155)	(136,518)	(175,625)
City of Wanneroo	2,507,963	(1,709,583)	(833,333)	0	0	(4,155)	(136,518)	(175,625)
Town of Vincent	1,253,982	(854,792)	(416,667)	0	0	(2,077)	(68,259)	(87,813)
City of Stirling	5,015,928	(3,419,166)	(1,666,666)	0	0	(8,310)	(273,035)	(351,249)
Total	15,047,782	(10,257,500)	(5,000,000)	0	(40,060)	(24,929)	(819,105)	(1,093,812)

	Land Sales	Development Expenses	Return of Contribution	Return of Equity	Rates Equivalent	Payments of Lease Liabilities	GST Withheld	Total Movement
	Amended	Amended	Amended	Amended	Amended	Amended	Amended	Amended
	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
	\$	\$	\$	\$	\$	\$	\$	\$
Town of Victoria Park	2,813,519	(3,239,510)	(833,333)	(49,600)	0	(1,740)	(205,645)	(1,516,309)
City of Perth	2,813,519	(3,239,510)	(833,333)	(49,600)	0	(1,740)	(205,645)	(1,516,309)
Town of Cambridge	2,813,519	(3,239,510)	(833,333)	(49,600)	0	(1,740)	(205,645)	(1,516,309)
City of Joondalup	5,627,038	(6,479,020)	(1,666,667)	(99,200)	0	(3,480)	(411,289)	(3,032,618)
City of Wanneroo	5,627,038	(6,479,020)	(1,666,667)	(99,200)	0	(3,480)	(411,289)	(3,032,618)
Town of Vincent	2,813,519	(3,239,510)	(833,333)	(49,600)	0	(1,740)	(205,645)	(1,516,309)
City of Stirling	11,254,076	(12,958,041)	(3,333,333)	(198,400)	0	(6,959)	(822,578)	(6,065,236)
Total	33,762,227	(38,874,122)	(10,000,000)	(595,200)	0	(20,878)	(2,467,735)	(18,195,708)

Movement in Total Equity Represented by:

	Closing Balance	Movement in		Year to Date
		Contributed Equity	Net Result	
	30 June 2021	Equity	Net Result	31 March 2022
	\$			\$
Town of Victoria Park	4,627,003	(87,813)	(48,056)	4,491,134
City of Perth	4,627,003	(127,873)	(48,056)	4,451,074
Town of Cambridge	4,627,003	(87,813)	(48,056)	4,491,134
City of Joondalup	9,254,002	(175,625)	(96,112)	8,982,265
City of Wanneroo	9,254,002	(175,625)	(96,112)	8,982,265
Town of Vincent	4,627,003	(87,813)	(48,056)	4,491,134
City of Stirling	18,510,820	(351,249)	(192,223)	17,967,348
Total	55,526,836	(1,093,812)	(576,670)	53,856,354
Total Movement in Equity				(1,670,482)

(a) Non-cash items excluded from operating activities

The following non-cash revenue and expenditure has been excluded from operating activities within the Statement of Financial Activity in accordance with Financial Management Regulation 32.

	Notes	Amended Budget	YTD Budget (a)	YTD Actual (b)
Non-cash items excluded from operating activities				
		\$	\$	\$
Adjustments to operating activities				
Movement in financial assets at amortised cost (non current)	3	0	0	(18,000,000)
Add: Loss on asset disposals	7	1,744	1,744	1,744
Add: Depreciation on assets		29,671	22,253	33,945
Total non-cash items excluded from operating activities		31,415	23,997	(17,964,311)

(b) Adjustments to net current assets in the Statement of Financial Activity

The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with *Financial Management Regulation* 32 to agree to the surplus/(deficit) after imposition of general rates.

		Last Year Closing 30 June 2021	This Time Last Year 31 March 2021	Year to Date 31 March 2022
Adjustments to net current assets				
Add: Lease liabilities	9	20,878	29,778	97,813
Total adjustments to net current assets		20,878	29,778	97,813

(c) Net current assets used in the Statement of Financial Activity

Current assets				
Cash and cash equivalents	3	1,008,998	10,869,728	6,935,065
Financial assets at amortised cost	3	52,304,473	51,804,474	26,568,728
Receivables	4	341,213	242,279	306,277
Other current assets	5	3,996	14,586	4,500
Less: Current liabilities				
Payables	6	(106,789)	(110,356)	(52,933)
Lease liabilities	9	(20,878)	(29,778)	(97,813)
Provisions	10	(283,214)	(267,082)	(72,753)
Less: Total adjustments to net current assets	2(b)	20,878	29,778	97,813
Closing funding surplus / (deficit)		53,268,677	62,553,629	33,688,884

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. Unless otherwise stated assets or liabilities are classified as current if expected to be settled within the next 12 months, being the Council's operational cycle.

Description	Classification	Unrestricted	Restricted	Total Cash and Financial Assets	Trust	Institution	Interest Rate	Maturity Date
		\$	\$	\$	\$			
Current cash and financial assets								
Municipal bank	Cash and cash equivalents	1,049,671	0	1,049,671	0	Westpac	0.10%	Nil
Settlement proceeds	Cash and cash equivalents	477,107	0	477,107	0	Westpac	0.05%	Nil
At call account	Cash and cash equivalents	391,940	0	391,940	0	NAB	Variable	Nil
Cash management	Cash and cash equivalents	1	0	1	0	Macquarie	Variable	Nil
Accelerator	Cash and cash equivalents	5,016,346	0	5,016,346	0	Macquarie	Variable	Nil
Term Deposit 8568	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.45%	Apr-22
Term Deposit 5721	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.45%	Apr-22
Term Deposit 0002	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.45%	May-22
Term Deposit 1959	Financial assets at amortised cost	1,000,000	0	1,000,000	0	ME Bank	0.50%	May-22
Term Deposit 7275	Financial assets at amortised cost	1,500,000	0	1,500,000	0	BOQ	0.40%	Jun-22
Term Deposit AA1101A	Financial assets at amortised cost	3,000,000	0	3,000,000	0	NT Bonds	0.60%	Jun-22
Term Deposit 9279	Financial assets at amortised cost	2,047,728	0	2,047,728	0	AMP	0.75%	Jul-22
Term Deposit 9747	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.45%	Aug-22
Term Deposit 2250	Financial assets at amortised cost	3,000,000	0	3,000,000	0	Westpac	0.44%	Sep-22
Term Deposit 0647	Financial assets at amortised cost	3,021,000	0	3,021,000	0	Westpac	0.40%	Oct-22
Term Deposit 5247	Financial assets at amortised cost	3,000,000	0	3,000,000	0	NAB	0.41%	Oct-22
Term Deposit 0025	Financial assets at amortised cost	3,000,000	0	3,000,000	0	AMP	1.00%	Nov-22
Term Deposit 1248	Financial assets at amortised cost	2,000,000	0	2,000,000	0	AMP	1.00%	Nov-22
Term Deposit 3119	Financial assets at amortised cost	1,000,000	0	1,000,000		Suncorp	0.98%	Nov-22
		33,503,793	0	33,503,793				
Non current financial assets								
Term Deposit 2662	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Westpac	0.80%	Jan-23
Term Deposit 5593	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Westpac	0.81%	Jan-23
Term Deposit 3473	Financial assets at amortised cost	2,000,000	0	2,000,000	0	NAB	0.52%	Feb-23
Term Deposit 0230	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Westpac	0.95%	Feb-23
Term Deposit 8414	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Westpac	0.94%	Feb-23
Term Deposit	Financial assets at amortised cost	1,000,000	0	1,000,000		Macquarie	1.00%	Feb-23
Term Deposit	Financial assets at amortised cost	5,000,000	0	5,000,000	0	ANZ	1.10%	Mar-23
Term Deposit 9683	Financial assets at amortised cost	3,000,000	0	3,000,000	0	NAB	1.00%	Mar-23
Term Deposit AA1102A	Financial assets at amortised cost	3,000,000	0	3,000,000	0	NT Bonds	0.70%	Jun-23
		18,000,000	0	18,000,000				
Total		51,503,793	0	51,503,793	0			
Comprising								
Cash and cash equivalents		6,935,065	0	6,935,065	0			
Financial assets at amortised cost - current		26,568,728	0	26,568,728	0			
Financial assets at amortised cost - non current		18,000,000	0	18,000,000	0			
		51,503,793	0	51,503,793	0			

KEY INFORMATION

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks and other short term highly liquid investments highly liquid investments with original maturities of three months or less 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 net current assets.

The local government classifies financial assets at amortised cost if both of the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cashflows, and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

Financial assets at amortised cost held with registered financial institutions are listed in this note other financial assets at amortised cost are provided in Note 4 - Other assets.

Receivables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	0	103,990	47,356	27,311	11,416	190,073
Percentage	0%	55%	25%	14%	6%	
Balance per trial balance						
Sundry receivable						190,073
GST receivable						5,802
Accrued interest						110,402
Total receivables general outstanding						306,277

Amounts shown above include GST (where applicable)

KEY INFORMATION

Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets. Collectability of trade and other receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. An allowance for impairment of receivables is raised when there is objective evidence that they will not be collectible.

	Opening Balance 1 July 2021	Asset Increase	Asset Reduction	Closing Balance 31 March 2022
	\$	\$	\$	\$
Other current assets				
Other current assets				
Funds held by Settlement agent in Trust	1,000	17,500	(14,000)	4,500
Prepayments	2,996	0	(2,996)	0
Total other current assets	3,996	17,500	(16,996)	4,500

Amounts shown above include GST (where applicable)

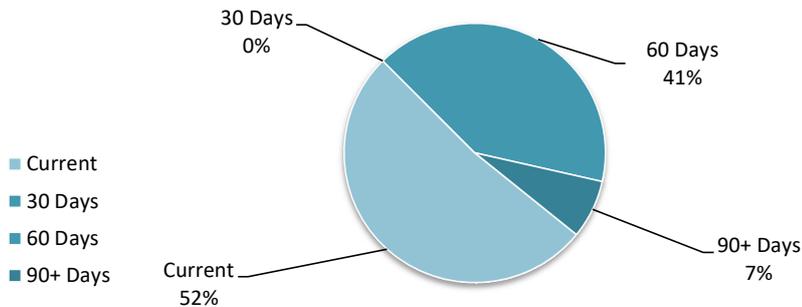
Payables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Payables - general	(13)	13,301	0	10,522	1,880	25,690
Percentage	-0.1%	51.8%	0.00%	41%	7.3%	
Balance per trial balance						
Sundry creditors						25,690
Credit card						243
Other payables						27,000
Total payables general outstanding						52,933

Amounts shown above include GST (where applicable)

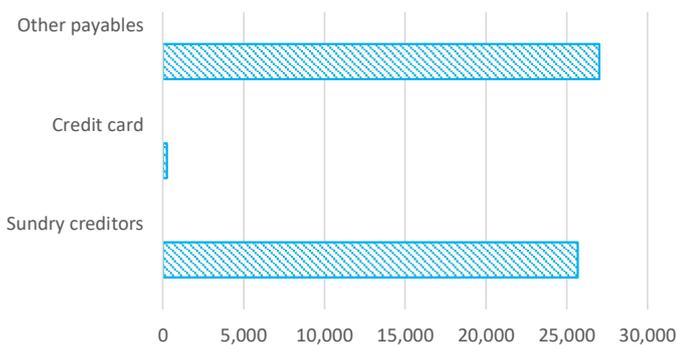
KEY INFORMATION

Trade and other payables represent liabilities for goods and services provided to the Regional Council that are unpaid and arise when the Regional Council becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition.

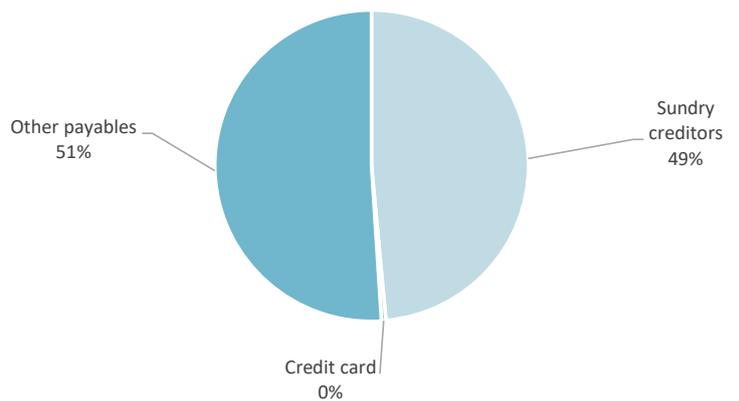
Aged Payables - General



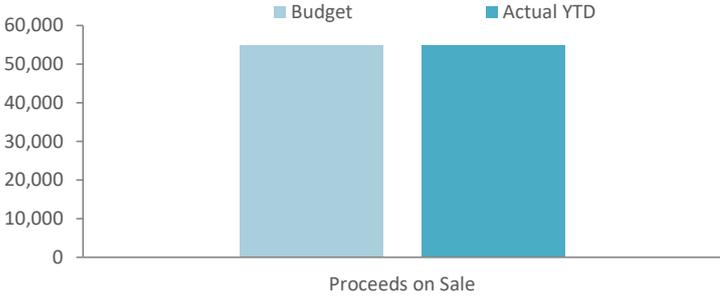
Payables



Payables



Asset Ref.	Asset description	Amended Budget				YTD Actual			
		Net Book Value	Proceeds	Profit	(Loss)	Net Book Value	Proceeds	Profit	(Loss)
		\$	\$	\$	\$	\$	\$	\$	\$
	Plant and equipment								
	Other property and services								
	Motor Vehicle - CEO	56,744	55,000	0	(1,744)	56,744	55,000	0	(1,744)
		56,744	55,000	0	(1,744)	56,744	55,000	0	(1,744)



**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2022**

**INVESTING ACTIVITIES
NOTE 8
CAPITAL ACQUISITIONS**

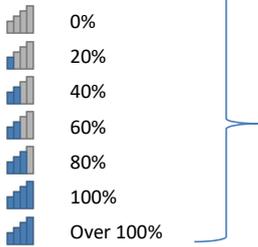
Capital acquisitions	Amended		YTD Actual	YTD Actual Variance
	Budget	YTD Budget		
	\$	\$	\$	\$
Furniture and equipment	5,000	0	0	0
Payments for Capital Acquisitions	5,000	0	0	0
Right of use assets	0	0	101,971	101,971
Total Capital Acquisitions	5,000	0	101,971	101,971
Capital Acquisitions Funded By:				
	\$	\$	\$	\$
Lease liabilities	0	0	101,971	101,971
Other (disposals & C/Fwd)	55,000	55,000	55,000	0
Contribution - operations	(50,000)	(55,000)	(55,000)	0
Capital funding total	5,000	0	101,971	101,971

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.

Capital expenditure total

Level of completion indicators



Percentage Year to Date Actual to Annual Budget expenditure where the expenditure over budget highlighted in red.

Level of completion indicator, please see table at the end of this note for further detail.

		Amended			
Account Description		Budget	YTD Budget	YTD Actual	Variance (Under)/Over
	E168513 General office equipment	5,000	0	0	0
		5,000	0	0	0

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2022**

**FINANCING ACTIVITIES
NOTE 9
LEASE LIABILITIES**

Movement in carrying amounts

Information on leases Particulars	Lease No.	1 July 2021	New Leases		Principal Repayments		Principal Outstanding		Interest Repayments	
			Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
		\$	\$	\$	\$	\$	\$	\$	\$	\$
Other property and services										
Unit 2, 369 Scarborough Beach Road, Innaloo	STIRLI/170672	20,878	101,971	0	24,929	20,878	97,920	0	91	176
Total		<u>20,878</u>	<u>101,971</u>	<u>0</u>	<u>24,929</u>	<u>20,878</u>	<u>97,920</u>	<u>0</u>	<u>91</u>	<u>176</u>
Current lease liabilities		<u>20,878</u>					<u>97,813</u>			
		20,878					97,813			

All lease repayments were financed by general purpose revenue.

KEY INFORMATION

At inception of a contract, the Regional Council assesses if the contract contains or is a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. At the commencement date, a right of use asset is recognised at cost and lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Regional Council uses its incremental borrowing rate.

All contracts classified as short-term leases (i.e. a lease with a remaining term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Other current liabilities	Note	Opening Balance 1 July 2021	Liability Increase	Liability Reduction	Closing Balance 31 March 2022
		\$	\$	\$	\$
Provisions					
Annual leave		160,651	0	(122,774)	37,877
Long service leave		122,563	0	(87,687)	34,876
Total Provisions		283,214	0	(210,461)	72,753
Total other current liabilities		283,214	0	(210,461)	72,753
Amounts shown above include GST (where applicable)					

KEY INFORMATION

Provisions

Provisions are recognised when the Regional Council has a present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Employee benefits

Short-term employee benefits

Provision is made for the Regional Council's obligations for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Regional Council's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the calculation of net current assets.

Other long-term employee benefits

The Regional Council's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

Long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur. The Regional Council's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Regional Council does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2022**

**NOTE 11
BUDGET AMENDMENTS**

Amendments to original budget since budget adoption. Surplus/(Deficit)

GL Code	Description	Council Resolution	Classification	Non Cash Adjustment	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance
				\$	\$	\$	\$
	Budget adoption		Opening surplus	0	28,436,856	0	28,436,856
I032030	Interest on investment	17/02/2022 item 8.3	Operating Revenue	0	28,267	0	28,465,123
I032050	Commission from investments	17/02/2022 item 8.3	Operating Revenue	0	0	(7,380)	28,457,743
I145012	Income other	17/02/2022 item 8.3	Operating Revenue	0	3,618	0	28,461,361
E145013	Fringe benefits tax	17/02/2022 item 8.3	Operating Expenses	0	0	(691)	28,460,670
E145015	Insurance workers compensation	17/02/2022 item 8.3	Operating Expenses	0	582	0	28,461,252
E145019	Staff training and development	17/02/2022 item 8.3	Operating Expenses	0	5,000	0	28,466,252
E145020	Conference expenses CEO	17/02/2022 item 8.3	Operating Expenses	0	10,250	0	28,476,502
E145024	Travel expenses CEO	17/02/2022 item 8.3	Operating Expenses	0	5,125	0	28,481,627
E145025	Other accommodation and property costs	17/02/2022 item 8.3	Operating Expenses	0	0	(1,769)	28,479,858
E145027	Advertising general	17/02/2022 item 8.3	Operating Expenses	0	550	0	28,480,408
E145031	Graphics consumables	17/02/2022 item 8.3	Operating Expenses	0	725	0	28,481,133
E145039	Printing	17/02/2022 item 8.3	Operating Expenses	0	525	0	28,481,658
E145043	Stationery	17/02/2022 item 8.3	Operating Expenses	0	0	(2,000)	28,479,658
E145047	Office telephone and faxes	17/02/2022 item 8.3	Operating Expenses	0	525	0	28,480,183
E145053	Bank charges	17/02/2022 item 8.3	Operating Expenses	0	313	0	28,480,496
E145055	Credit card charges	17/02/2022 item 8.3	Operating Expenses	0	313	0	28,480,809
E145455	HR - CEO performance review	17/02/2022 item 8.3	Operating Expenses	0	10,000	0	28,490,809
E145059	Membership fees	17/02/2022 item 8.3	Operating Expenses	0	2,150	0	28,492,959
E145075	Promotions	17/02/2022 item 8.3	Operating Expenses	0	3,125	0	28,496,084
E145083	Research	17/02/2022 item 8.3	Operating Expenses	0	5,000	0	28,501,084
E145087	Computer software purchase	17/02/2022 item 8.3	Operating Expenses	0	0	(41,000)	28,460,084
E145089	Computer sundries	17/02/2022 item 8.3	Operating Expenses	0	0	(14,750)	28,445,334
E145093	Internet provider costs	17/02/2022 item 8.3	Operating Expenses	0	0	(6,625)	28,438,709
E145095	Plant and equipment purchase	17/02/2022 item 8.3	Operating Expenses	0	5,125	0	28,443,834
E145097	Hire of equipment	17/02/2022 item 8.3	Operating Expenses	0	1,038	0	28,444,872
E145099	Vehicle operating expense	17/02/2022 item 8.3	Operating Expenses	0	0	(1,357)	28,443,515
E145113	Emergency services	17/02/2022 item 8.3	Operating Expenses	0	5,125	0	28,448,640

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2022**

**NOTE 11
BUDGET AMENDMENTS**

Amendments to original budget since budget adoption. Surplus/(Deficit)

GL Code	Description	Council Resolution	Classification	Non Cash Adjustment	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance
				\$	\$	\$	\$
E145452	Recruitment human resources TPRC portion	17/02/2022 item 8.3	Operating Expenses	0	0	(20,000)	28,428,640
E145121	Insurance public liability	17/02/2022 item 8.3	Operating Expenses	0	0	(111)	28,428,529
E145123	Insurance property	17/02/2022 item 8.3	Operating Expenses	0	0	(142)	28,428,387
E145126	Insurance personal accident	17/02/2022 item 8.3	Operating Expenses	0	29	0	28,428,416
E145127	Insurance other	17/02/2022 item 8.3	Operating Expenses	0	8	0	28,428,424
E145129	Insurance expenses ROU asset	17/02/2022 item 8.3	Operating Expenses	0	0	(86)	28,428,338
I145015	Profit on disposal of asset	17/02/2022 item 8.3	Non Cash Item	(5,312)	0	0	28,428,338
E145343	Loss on disposal of asset	17/02/2022 item 8.3	Non Cash Item	(1,744)	0	0	28,428,338
E145222	Depreciation furniture and equipment	17/02/2022 item 8.3	Non Cash Item	1,556	0	0	28,428,338
	Proceeds on sale of asset	17/02/2022 item 8.3	Capital Revenue	0		(5,500)	28,422,838
	Property Development services	17/02/2022 item 8.3	Capital Expenses	0	735,347	0	29,158,185
	Land Development costs	17/02/2022 item 8.3	Capital Expenses	0	6,204,874	0	35,363,059
	Contribution refund	17/02/2022 item 8.3	Capital Expenses	0	0	(315,200)	35,047,859
	Proceed sale of lots	17/02/2022 item 8.3	Capital Revenue	0	0	(812,911)	34,234,948
	GST withheld member councils	17/02/2022 item 8.3	Operating Expenses	0	57,070	0	34,292,018
				(5,500)	35,521,540	(1,229,522)	34,292,018

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MARCH 2022**

**NOTE 12
EXPLANATION OF MATERIAL VARIANCES**

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

The material variance adopted by Council for the 2021-22 year is \$5,000 or 10.00% whichever is the greater.

Reporting Program	Var. \$	Var. %	Timing/ Permanent	Explanation of Variance
	\$	%		
Revenue from operating activities				
General purpose funding - other	(82,632)	(29.73%)	▼	
Expenditure from operating activities				
Other property and services	139,207	17.48%	▲	
Financing activities				
Payments of member contributions	18,898,091	64.82%	▲	
Proceeds from member contributions	(10,273,888)	(40.57%)	▼	
Payments of GST Withheld	1,031,696	55.74%	▲	
Proceeds from rates equivalent	(40,060)	0.00%	▼	

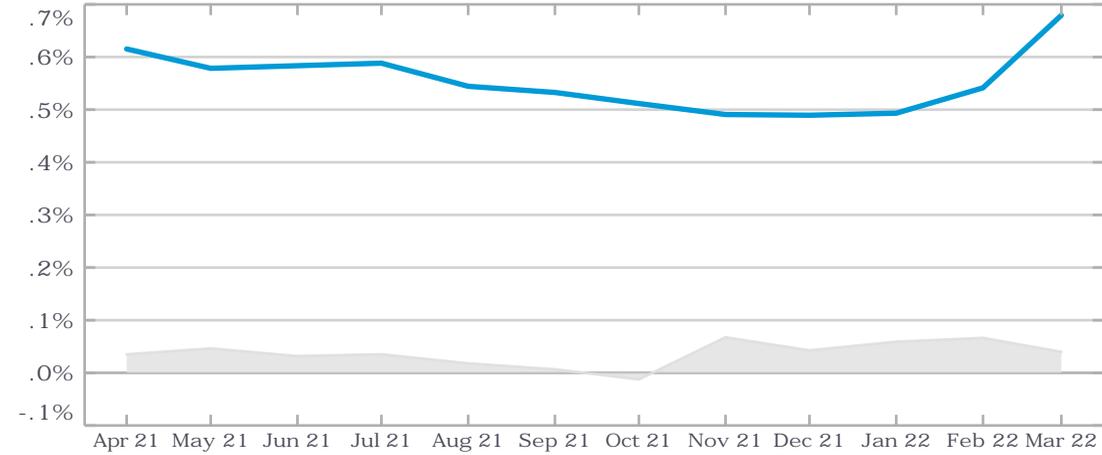


Investment Summary Report
March 2022

Investment Holdings

By Product	Face Value (\$)	Current Value (\$)	Current Yield (%)
Bonds	6,000,000.00	6,030,986.30	0.6500
Cash	5,016,344.50	5,016,344.50	0.6000
Term Deposit	38,568,728.09	38,639,344.05	0.7328
	49,585,072.59	49,686,674.85	0.7094

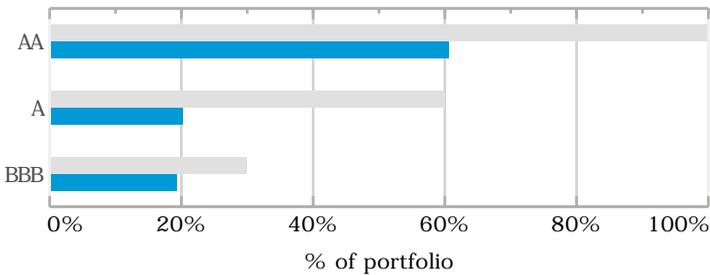
Investment Performance



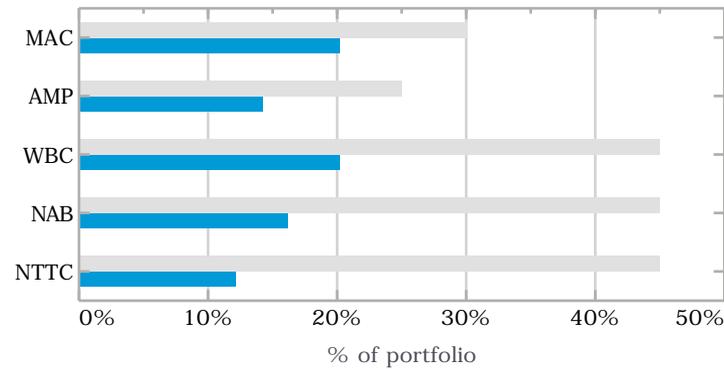
■ Portfolio Annualised Return ■ AusBond BB Index Annualised Return

Investment Policy Compliance

Total Credit Exposure



Highest Individual Exposures vs Policy



Term to Maturities

Maturity Profile	Face Value (\$)	Policy Max
Between 0 and 1 Year	46,585,073	94%
Between 1 and 3 Years	3,000,000	6%
	49,585,073	

■ Portfolio Exposure ■ Investment Policy Limit

Cash Accounts

Face Value (\$)	Current Yield	Institution	Credit Rating	Current Value (\$)	Deal No.	Reference
5,016,344.50	0.6000%	Macquarie Bank	A+	5,016,344.50	541301	
5,016,344.50	0.6000%			5,016,344.50		

Term Deposits

Maturity Date	Face Value (\$)	Rate	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Coupon Frequency	Reference
Apr-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Aug-21	1,002,934.25	541707	2,934.25	At Maturity	651
Apr-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Aug-21	1,002,897.26	541727	2,897.26	At Maturity	654
May-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Aug-21	1,002,934.25	541708	2,934.25	At Maturity	652
May-22	1,000,000.00	0.5000%	ME Bank	BBB+	1,000,000.00	May-21	1,004,438.36	541323	4,438.36	At Maturity	646
Jun-22	1,500,000.00	0.4000%	Bank of Queensland	BBB+	1,500,000.00	Sep-21	1,503,041.10	541928	3,041.10	At Maturity	657
Jul-22	2,047,728.09	0.7500%	AMP Bank	BBB	2,047,728.09	Aug-21	2,057,616.09	541726	9,888.00	At Maturity	653
Aug-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Sep-21	1,002,465.75	541894	2,465.75	At Maturity	656
Sep-22	3,000,000.00	0.4400%	Westpac Group	AA-	3,000,000.00	Oct-21	3,005,677.81	542013	5,677.81	At Maturity	660
Oct-22	3,021,000.00	0.4000%	Westpac Group	AA-	3,021,000.00	Oct-21	3,026,595.06	541997	5,595.06	At Maturity	658
Oct-22	3,000,000.00	0.4100%	National Australia Bank	AA-	3,000,000.00	Oct-21	3,005,661.37	541995	5,661.37	At Maturity	659
Nov-22	2,000,000.00	1.0000%	AMP Bank	BBB	2,000,000.00	Feb-22	2,002,739.73	542330	2,739.73	At Maturity	644
Nov-22	3,000,000.00	1.0000%	AMP Bank	BBB	3,000,000.00	Feb-22	3,004,109.59	542331	4,109.59	At Maturity	645
Nov-22	1,000,000.00	0.9800%	Suncorp Bank	AA-	1,000,000.00	Mar-22	1,000,483.29	542443	483.29	At Maturity	672
Jan-23	1,000,000.00	0.8000%	Westpac Group	AA-	1,000,000.00	Jan-22	1,001,468.49	542266	1,468.49	Quarterly	661
Jan-23	1,000,000.00	0.8100%	Westpac Group	AA-	1,000,000.00	Jan-22	1,001,464.66	542269	1,464.66	At Maturity	662
Feb-23	1,000,000.00	1.0000%	Macquarie Bank	A+	1,000,000.00	Mar-22	1,000,767.12	542408	767.12	At Maturity	668
Feb-23	2,000,000.00	0.5200%	National Australia Bank	AA-	2,000,000.00	Aug-21	2,006,581.92	541745	6,581.92	Annually	655
Feb-23	1,000,000.00	0.9500%	Westpac Group	AA-	1,000,000.00	Feb-22	1,001,197.26	542340	1,197.26	Quarterly	663
Feb-23	1,000,000.00	0.9400%	Westpac Group	AA-	1,000,000.00	Feb-22	1,000,952.88	542373	952.88	At Maturity	664
Mar-23	3,000,000.00	1.0000%	National Australia Bank	AA-	3,000,000.00	Mar-22	3,001,972.60	542415	1,972.60	At Maturity	669

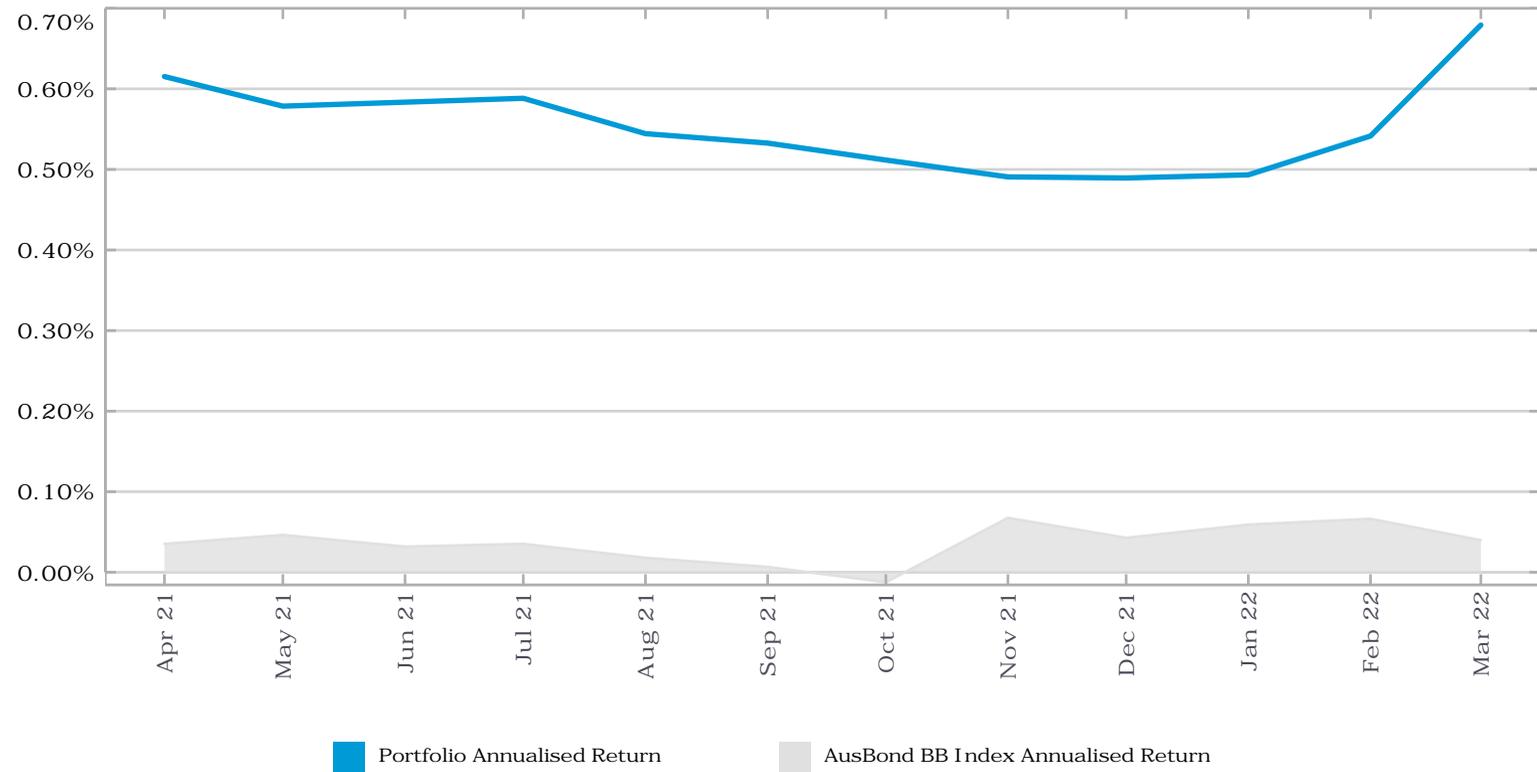
Term Deposits											
Maturity Date	Face Value (\$)	Rate	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Coupon Frequency	Reference
Mar-23	5,000,000.00	1.1100%	ANZ Banking Group	AA-	5,000,000.00	Mar-22	5,003,345.21	542425	3,345.21	At Maturity	671
	38,568,728.09	0.7328%			38,568,728.09		38,639,344.05		70,615.96		

Fixed Rate Bonds											
Maturity Date	Face Value (\$)	Coupon	Security Name	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Purchase Yield	Reference
Jun-22	3,000,000.00	0.6000%	NT T-Corp Bond (Jun22) 0.60%	Aa3	3,000,000.00	Feb-21	3,014,301.37	540948	14,301.37	0.6000%	
Jun-23	3,000,000.00	0.7000%	NT T-Corp Bond (Jun23) 0.70%	Aa3	3,000,000.00	Apr-21	3,016,684.93	541265	16,684.93	0.7000%	
	6,000,000.00				6,000,000.00		6,030,986.30		30,986.30	0.6500%	

Tamala Park Regional Council
Accrued Interest Report - March 2022

Accrued Interest Report									
Investment	Deal No.	Ref	Face Value (\$)	Settlement Date	Maturity Date	Interest Received (\$)	Days	Interest Accrued (\$)	Percentage Return
Bonds									
NT T-Corp Bond (Jun22) 0.60%	540948	635		Feb-21	Jun-22	0.00	31	1,528.77	.60%
NT T-Corp Bond (Jun23) 0.70%	541265	642		Apr-21	Jun-23	0.00	31	1,783.56	.70%
Bonds Total						0.00		3,312.33	.65%
Cash									
Macquarie Bank	541301	Accelerator				2,170.44	31	2,170.44	.60%
Cash Total						2,170.44		2,170.44	.60%
Term Deposit									
Macquarie Bank	541706	650		Aug-21	Mar-22	2,589.04	3	36.99	.45%
ME Bank	541011	636		Mar-21	Mar-22	14,958.90	6	246.57	.50%
ME Bank	541097	637		Mar-21	Mar-22	10,000.00	8	219.18	.50%
National Australia Bank	541102	638		Mar-21	Mar-22	11,105.35	8	244.07	.37%
Macquarie Bank	541326	648		May-21	Mar-22	3,772.60	13	160.27	.45%
Macquarie Bank	541707	651		Aug-21	Apr-22	0.00	31	382.20	.45%
Macquarie Bank	541727	654		Aug-21	Apr-22	0.00	31	382.19	.45%
Macquarie Bank	541708	652		Aug-21	May-22	0.00	31	382.20	.45%
ME Bank	541323	646		May-21	May-22	0.00	31	424.66	.50%
Bank of Queensland	541928	657		Sep-21	Jun-22	0.00	31	509.59	.40%
AMP Bank	541726	653		Aug-21	Jul-22	0.00	31	1,304.37	.75%
Macquarie Bank	541894	656		Sep-21	Aug-22	0.00	31	382.19	.45%
Westpac Group	542013	660		Oct-21	Sep-22	0.00	31	1,121.10	.44%
National Australia Bank	541995	659		Oct-21	Oct-22	0.00	31	1,044.66	.41%
Westpac Group	541997	658		Oct-21	Oct-22	0.00	31	1,026.31	.40%
AMP Bank	542330	644		Feb-22	Nov-22	0.00	31	1,698.63	1.00%
AMP Bank	542331	645		Feb-22	Nov-22	0.00	31	2,547.95	1.00%
Suncorp Bank	542443	672		Mar-22	Nov-22	0.00	18	483.29	.98%
Westpac Group	542266	661		Jan-22	Jan-23	0.00	31	679.45	.80%
Westpac Group	542269	662		Jan-22	Jan-23	0.00	31	687.95	.81%
Macquarie Bank	542408	668		Mar-22	Feb-23	0.00	28	767.12	1.00%
National Australia Bank	541745	655		Aug-21	Feb-23	0.00	31	883.29	.52%
Westpac Group	542340	663		Feb-22	Feb-23	0.00	31	806.85	.95%
Westpac Group	542373	664		Feb-22	Feb-23	0.00	31	798.36	.94%
National Australia Bank	542415	669		Mar-22	Mar-23	0.00	24	1,972.60	1.00%
ANZ Banking Group	542425	671		Mar-22	Mar-23	0.00	22	3,345.21	1.11%
Term Deposit Total						42,425.89		22,537.25	.69%
						44,596.33		28,020.02	.68%

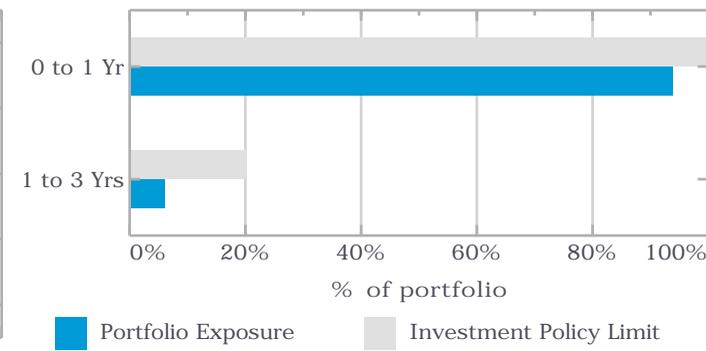
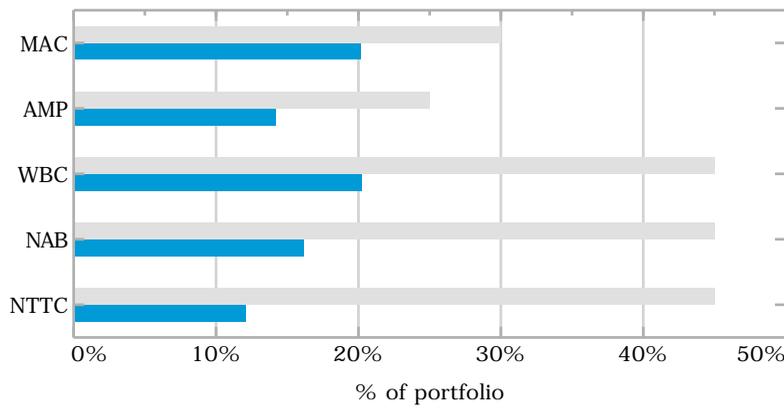
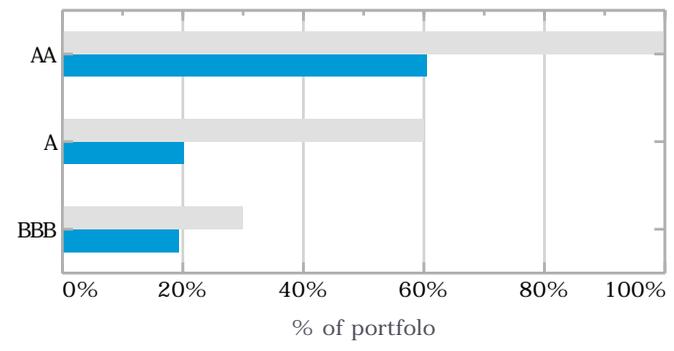
Annualised Monthly Return



Historical Performance Summary

	Portfolio	AusBond BB Index	Outperformance
Mar 2022	0.68%	0.04%	0.64%
Last 3 Months	0.57%	0.05%	0.52%
Last 6 Months	0.53%	0.04%	0.49%
Financial Year to Date	0.54%	0.04%	0.51%
Last 12 months	0.55%	0.04%	0.52%

Total Credit Exposure Individual Institutional Exposures Term to Maturities



Credit Rating Group	Face Value (\$)	Policy Max
AA	30,021,000	100%
A	10,016,345	60%
BBB	9,547,728	30%
	49,585,073	

a = compliant
r = non-compliant

	Portfolio Exposure	Investment Policy Limit	
Macquarie Bank (A+)	20%	30%	a
AMP Bank (BBB)	14%	25%	a
Westpac Group (AA-)	20%	45%	a
National Australia Bank (AA-)	16%	45%	a
NT T-Corp (Aa3)	12%	45%	a
ANZ Group (AA-)	10%	45%	a
Bank of Queensland (BBB+)	5%	25%	a
Suncorp Bank (AA-)	2%	45%	a

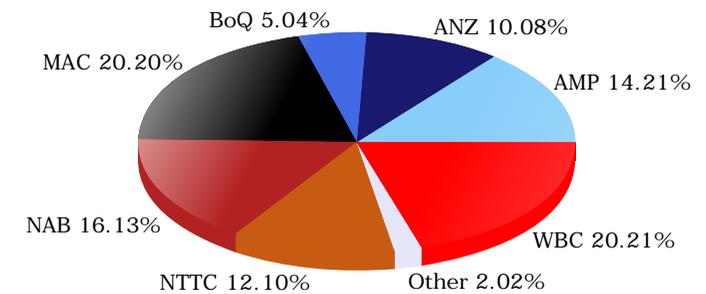
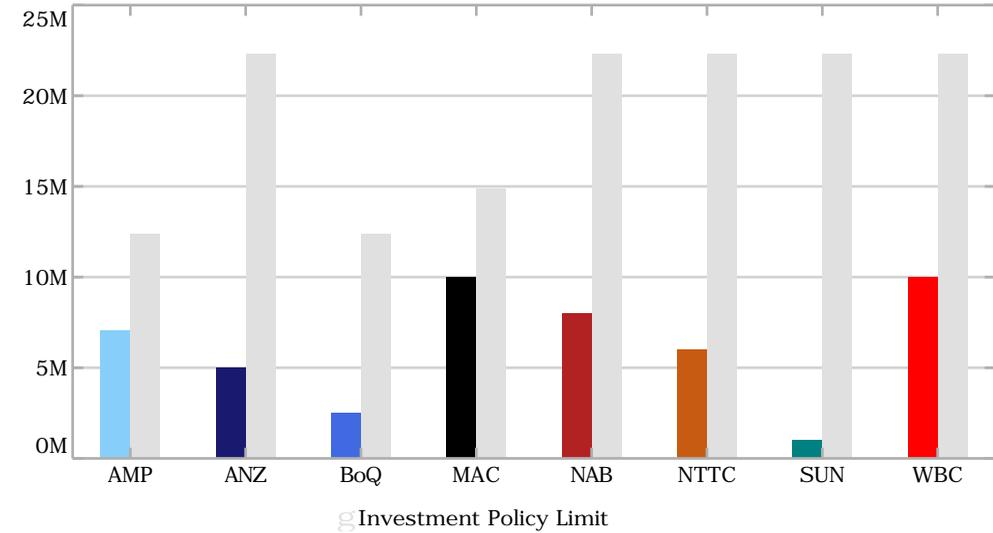
	Face Value (\$)	Policy Max	
Between 0 and 1 Year	46,585,073	94%	a
Between 1 and 3 Years	3,000,000	6%	a
	49,585,073		

Detailed Maturity Profile	Face Value (\$)	
00. Cash + Managed Funds	5,016,345	10%
01. Less Than 30 Days	2,000,000	4%
02. Between 30 Days and 60 Days	2,000,000	4%
03. Between 60 Days and 90 Days	4,500,000	9%
04. Between 90 Days and 180 Days	6,047,728	12%
05. Between 180 Days and 365 Days	27,021,000	54%
06. Between 365 Days and 3 Years	3,000,000	6%
	49,585,073	

Individual Institutional Exposures

	Current Exposures	Policy Limit	Capacity
AMP Bank (BBB)	7,047,728 14%	12,396,268 25%	5,348,540
ANZ Group (AA-)	5,000,000 10%	22,313,283 45%	17,313,283
Bank of Queensland (BBB+)	2,500,000 5%	12,396,268 25%	9,896,268
Macquarie Bank (A+)	10,016,345 20%	14,875,522 30%	4,859,178
National Australia Bank (AA-)	8,000,000 16%	22,313,283 45%	14,313,283
NT T-Corp (Aa3)	6,000,000 12%	22,313,283 45%	16,313,283
Suncorp Bank (AA-)	1,000,000 2%	22,313,283 45%	21,313,283
Westpac Group (AA-)	10,021,000 20%	22,313,283 45%	12,292,283
	49,585,073		

Individual Institutional Exposure Charts



Tamala Park Regional Council
Cash Flows Report - March 2022

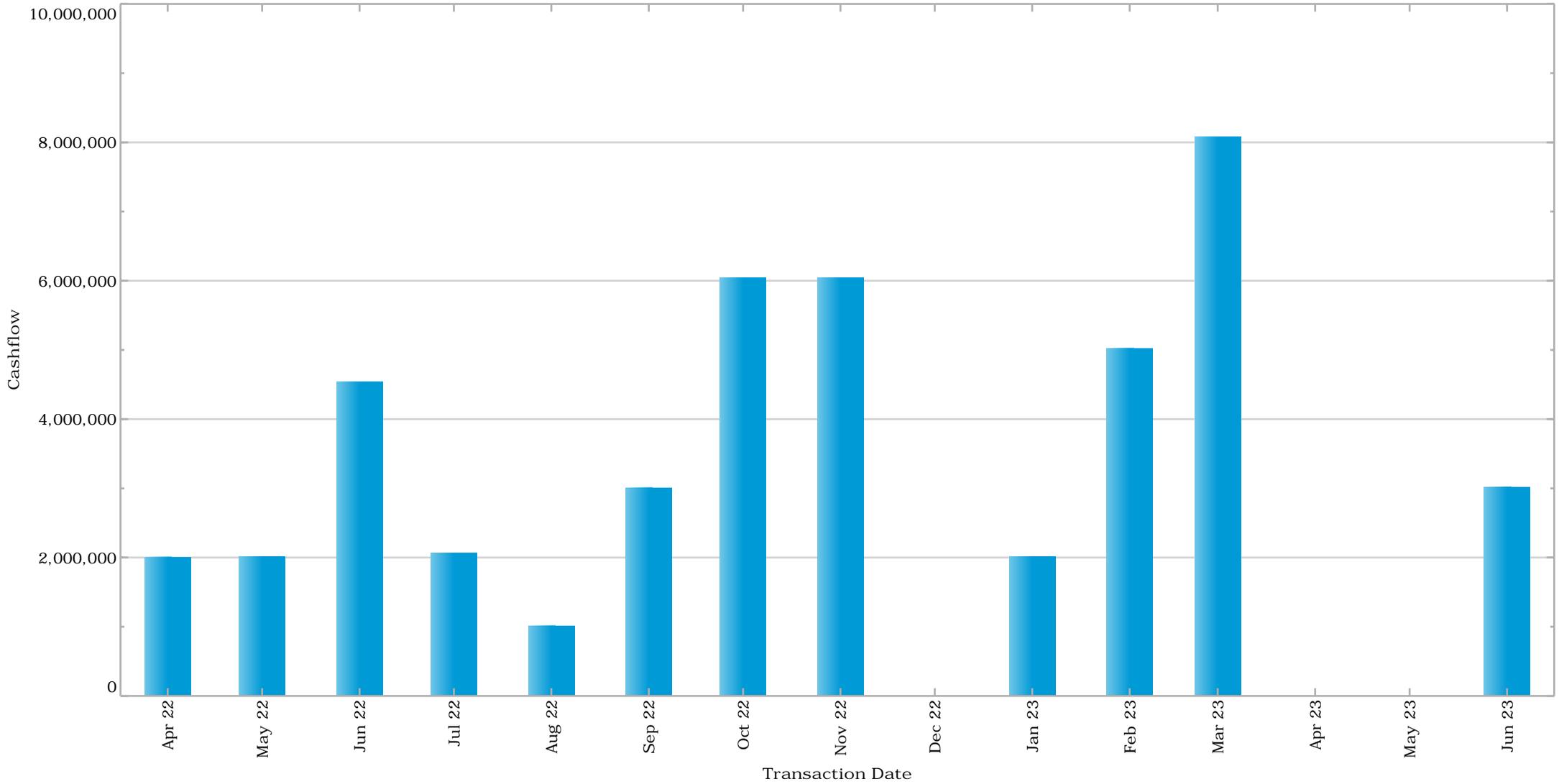
Current Month Cashflows

<u>Transaction Date</u>	<u>Deal No.</u>	<u>Cashflow Counterparty</u>	<u>Asset Type</u>	<u>Cashflow Description</u>	<u>Cashflow Received</u>
Mar-22	541706	Macquarie Bank	Term Deposits	Maturity Face Value - Received	1,000,000.00
		Macquarie Bank	Term Deposits	Interest - Received	2,589.04
				<u>Deal Total</u>	<u>1,002,589.04</u>
	542408	Macquarie Bank	Term Deposits	Settlement Face Value - Paid	-1,000,000.00
				<u>Deal Total</u>	<u>-1,000,000.00</u>
				Day Total	2,589.04
Mar-22	541011	ME Bank	Term Deposits	Maturity Face Value - Received	3,000,000.00
		ME Bank	Term Deposits	Interest - Received	14,958.90
				<u>Deal Total</u>	<u>3,014,958.90</u>
				Day Total	3,014,958.90
Mar-22	542415	National Australia Bank	Term Deposits	Settlement Face Value - Paid	-3,000,000.00
				<u>Deal Total</u>	<u>-3,000,000.00</u>
				Day Total	-3,000,000.00
Mar-22	541097	ME Bank	Term Deposits	Maturity Face Value - Received	2,000,000.00
		ME Bank	Term Deposits	Interest - Received	10,000.00
				<u>Deal Total</u>	<u>2,010,000.00</u>
	541102	National Australia Bank	Term Deposits	Maturity Face Value - Received	3,009,692.06
		National Australia Bank	Term Deposits	Interest - Received	11,105.35
				<u>Deal Total</u>	<u>3,020,797.41</u>
				Day Total	5,030,797.41
Mar-22	542425	ANZ Banking Group	Term Deposits	Settlement Face Value - Paid	-5,000,000.00
				<u>Deal Total</u>	<u>-5,000,000.00</u>
				Day Total	-5,000,000.00
Mar-22	541326	Macquarie Bank	Term Deposits	Maturity Face Value - Received	1,000,000.00
		Macquarie Bank	Term Deposits	Interest - Received	3,772.60
				<u>Deal Total</u>	<u>1,003,772.60</u>
	542443	Suncorp Bank	Term Deposits	Settlement Face Value - Paid	-1,000,000.00
				<u>Deal Total</u>	<u>-1,000,000.00</u>
				Day Total	3,772.60
				<u>Net Cash Movement for Period</u>	<u>52,117.96</u>

Tamala Park Regional Council
Cash Flows Report - March 2022

Next Month Cashflows

<u>Transaction Date</u>	<u>Deal No.</u>	<u>Cashflow Counterparty</u>	<u>Asset Type</u>	<u>Cashflow Description</u>	<u>Cashflow Due</u>
Apr-22	541707	Macquarie Bank	Term Deposit	Maturity Face Value - Received	1,000,000.00
		Macquarie Bank	Term Deposit	Interest - Received	2,983.56
				<u>Deal Total</u>	<u>1,002,983.56</u>
				Day Total	1,002,983.56
Apr-22	541727	Macquarie Bank	Term Deposit	Maturity Face Value - Received	1,000,000.00
		Macquarie Bank	Term Deposit	Interest - Received	3,020.55
				<u>Deal Total</u>	<u>1,003,020.55</u>
				Day Total	1,003,020.55
Apr-22	542266	Westpac Group	Term Deposit	Interest - Received	2,016.44
				<u>Deal Total</u>	<u>2,016.44</u>
				Day Total	2,016.44
				<u>Net Cash Movement for Period</u>	<u>2,008,020.55</u>



Appendix 7.4

Tamala Park Regional Council
Summary Payment List
February 2022

Date	Name	Description	Amount
10/02/2022	Australian Taxation Office	IAS (January 2022)	-8,114.00
10/02/2022	Capital Transport Services	Courier (20 & 25 January 2022)	-45.26
10/02/2022	City of Stirling	Rent & ICT Services	-4,236.83
10/02/2022	City of Vincent	GST December 2021	-1,880.00
10/02/2022	City of Wanneroo	Fees	-28,360.99
10/02/2022	Cossill and Webley	Engineering services	-17,113.32
10/02/2022	Dominic Carbone and Assoc	Consultancy services (7 & 9 December 2021)	-693.00
10/02/2022	Environmental Industries	Landscape maintenance	-43,840.22
10/02/2022	HWL Ebsworth Lawyers	Advice on Tamala Park Development Agreement	-2,393.16
10/02/2022	JBS&G Australia Pty Ltd	Bushfire Management	-9,900.00
10/02/2022	Kevin Smith Cleaning Services	Cleaning Office (7 & 21 January 2022)	-138.42
10/02/2022	LD Total	Landscaping	-62,368.98
10/02/2022	LO-GO Appointments	Temporary staff	-1,028.77
10/02/2022	Marketforce	Statutory advertising	-1,527.68
10/02/2022	McDonald, Lynsey	Lot 2077 - Wels Rebate	-1,000.00
10/02/2022	McLeods Barristers and Solicitors	Legal advice	-1,172.60
10/02/2022	Micallef, B & Morreira, C	Lot 979 - Solar Panel rebate	-2,000.00
10/02/2022	Moore Australia (WA) Pty Ltd	Accounting services to 31 December 2021	-6,908.00
10/02/2022	New Living Cleaning	Cleaning of Sales Office	-840.00
10/02/2022	Nguyen, PTT	Lot 942 - Solar panel rebate	-2,000.00
10/02/2022	Niche Planning Studio	Catalina - Planning consultancy services (Dec 2021)	-30,217.00
10/02/2022	O'Sullivan, Simon	Reimbursement (Mobile phone 26/11/2021 - 25/12/2021)	-55.18
10/02/2022	Officeworks	Various stationery items	-194.77
10/02/2022	Prudential Investment Services	Investment services to 31 January 2022	-1,664.85
10/02/2022	R J Vincent and Co	Civil works	-956,711.41
10/02/2022	Rotary Club of Mindarie	Catalina Summer Splashdown event (Jan 2022)	-350.90
10/02/2022	Social Garden	Advertising (May 2021)	-2,200.00
10/02/2022	Terpkos, Anne	Rebates	-3,000.00
10/02/2022	Tim Davies Landscaping P/L	Landscaping architect	-21,237.89
10/02/2022	Treacy Fencing	Fencing services	-1,543.41
10/02/2022	Vocus Pty Ltd	Internet (February 2022)	-162.80
10/02/2022	Western Power	Stage 27B Catalina Estate - Energisation fee	-40,142.98
10/02/2022	Alinta Energy	Gas Supply (12 Oct 21 - 24 Jan 22) Beach Sales Office	-30.55
10/02/2022	Synergy	Electricity charges	-1,638.87
10/02/2022	Water Corporation	Sales Office (Water supply & service 13.11.2021 - 18.01.2022)	-211.62
10/02/2022	Employee costs	Wages 27.01.2022 - 09.02.2022	-11,435.72
10/02/2022	Australian Super	Superannuation (27.01.2022 - 09.02.2022)	-1,572.47
15/02/2022	City of Wanneroo	Stage 30 Subdivision Clearance Bond	-249,815.41
15/02/2022	Westpac Bank	Payment of credit card charges	-732.89
21/02/2022	City of Wanneroo	GST Nov 21 - Mar 22	-12,041.83
24/02/2022	Buggybuddys Pty Ltd	Basic events package (Summer Splashdown)	-412.50
24/02/2022	Burgess Rawson	GST Valuations (January 2022)	-165.00
24/02/2022	Capital Transport Services	Freight (2, 3, 10 & 15 Feb 2022)	-95.58
24/02/2022	Chester, John	Elected member attendance fee 20 October 2021 - 19 Janu:	-2,640.00
24/02/2022	City of Vincent	GST owing January 2022	-2,104.00
24/02/2022	City of Wanneroo	Fees	-13,881.92
24/02/2022	Cossill and Webley	Engineering services	-56,841.28
24/02/2022	Coterra Environment	Catalina - Environmental consulting services (January 2022)	-3,988.47
24/02/2022	Environmental Industries	Landscaping maintenance	-48,391.80
24/02/2022	Fleeton, Brent	Elected member attendance fee 20 October 2021 - 19 Janu:	-2,640.00

**Tamala Park Regional Council
Summary Payment List
February 2022**

24/02/2022	Ife, Bronwyn	Elected member attendance fee 20 October 2021 - 19 Janu:	-2,640.00
24/02/2022	Imagesource	Signs	-702.90
24/02/2022	Jones, Nige	Elected member attendance fee 20 October 2021 - 19 Janu:	-2,640.00
24/02/2022	Krstcevic, Tony	Elected member attendance fee 20 October 2021 - 19 Janu:	-2,640.00
24/02/2022	LD Total	Landscaping	-3,604.62
24/02/2022	LO-GO Appointments	Temporary staff	-445.45
24/02/2022	McDonald, Lynsey	Lot 2077 Solar Panel rebate	-2,000.00
24/02/2022	McMullen Nolan Group	Surveying services	-4,444.00
24/02/2022	Migdale, Suzanne	Deputy Chair allowance 20 October 2021 - 19 January 2022	-3,893.94
24/02/2022	Moore Australia (WA) Pty Ltd	Accounting services (January 2022)	-6,358.00
24/02/2022	New Living Cleaning	Beach Sales Office - Cleaning 4 & 11 Feb 2022	-420.00
24/02/2022	Parker, Glynis	Elected member attendance fee 20 October 2021 - 19 Janu:	-2,640.00
24/02/2022	Perkov, Karlo	Elected member attendance fee 20 October 2021 - 19 Janu:	-2,640.00
24/02/2022	R J Vincent and Co	Removal of Norfolk Pine & stump on Aviator & Marmion	-3,520.00
24/02/2022	Sandri, Bianca	Chairman allowance 20 October 2021 - 19 January 2022	-8,975.50
24/02/2022	Satterley Property Group	Professional Fees (January 2022)	-11,781.00
24/02/2022	Signs and Lines	Signage	-5,585.36
24/02/2022	Stantons International	Advisory services (25 & 31 Janaury 2022)	-686.40
24/02/2022	Tim Davies Landscaping P/L	Portofino & Malacca - Contract Administration (January 202	-15,037.64
24/02/2022	Timmermanis, Andres	Elected member attendance fee 20 October 2021 - 19 Janu:	-2,640.00
24/02/2022	Town of Victoria Park	GST owing January 2022	-2,104.00
24/02/2022	Treacy Fencing	Lot 2074 - Colorbond fencing	-3,481.50
24/02/2022	Treby, Brett	Elected member attendance fee 20 October 2021 - 19 Janu:	-2,640.00
24/02/2022	Wallace, Ashley	Elected member attendance fee 20 October 2021 - 19 Janu:	-2,640.00
24/02/2022	Canon Australia Pty Ltd	Photocopying fees (25.01.2022 - 20.02.2022)	-54.24
24/02/2022	Synergy	Electricity charges	-3,010.85
24/02/2022	Employee costs	Wages 10.02.2022 - 23.02.2022	-11,303.24
24/02/2022	Australian Super	Superannuation (10.02.2022 - 23.02.2022)	-1,572.47
24/02/2022	LO-GO Appointments	Temporary staff	-540.90
24/02/2022	Neverfail	5 x 15L Water & 5 x returns	-69.25
			<u>-1,772,393.59</u>

Tamala Park Regional Council
Summary Payment List
March 2022

Date	Name	Description	Amount
03/03/2022	City of Perth	GST owing January 2022	-2,104.42
10/03/2022	Australian Taxation Office	PAYG Tax (February 2022)	-9,420.00
10/03/2022	Eco Logical Australia	Stage 27B - BMP Review & Report	-3,410.00
10/03/2022	Freedom Fairies	Mindarie Beach Opening event 19/02/2022	-577.50
10/03/2022	Imagesource	Signs	-300.30
10/03/2022	McMullen Nolan Group	Connolly Drive - Prep D-Spec, waster ascon & sewer ascon	-1,705.00
10/03/2022	Next Level Signage	Signage	-7,543.80
10/03/2022	R J Vincent and Co	Civil works	-456,749.50
10/03/2022	Signs and Lines	Bannermesh removal	-435.60
10/03/2022	Spinifex Events WA Pty Ltd	Catalina Splash event 20/01/2022	-1,928.99
10/03/2022	Stephen Heath Photography	Mindarie Beach Opening event - photography	-396.00
10/03/2022	Tim Davies Landscaping P/L	Foreshore Road Revegetation - Contract Administration (Augu:	-2,263.80
10/03/2022	Employee costs	Wages 24.02.2022 - 09.03.2022	-11,451.56
10/03/2022	Arbor Centre Pty Ltd	Foreshore POS transplants	-48,400.00
10/03/2022	Burgess Rawson	Valuations	-770.00
10/03/2022	Capital Transport Services	Freight (17 & 23 Feb 2022)	-57.58
10/03/2022	City of Stirling	GST	-11,272.43
10/03/2022	City of Wanneroo	Stage 16, 17 & 22 - Landscape assessment fee	-553.22
10/03/2022	Cossill and Webley	Engineering services	-17,468.99
10/03/2022	Creative Design and Planning	Planning services	-9,192.70
10/03/2022	Docushred	Destruction of paperwork security bin	-51.70
10/03/2022	Dominic Carbone and Assoc	Consultancy services (11 Jan - 9 Feb 2022)	-3,333.00
10/03/2022	Ideal Living	Catalina Building Plan Assessments (24/2 - 2/3)	-770.00
10/03/2022	Imagesource	2 x 3m teardrop flags	-801.90
10/03/2022	LD Total	Lot 979 - Landscape and irrigation package	-4,015.00
10/03/2022	LO-GO Appointments	Temporary personnel	-933.32
10/03/2022	Marketforce	Statutory advertising	-2,613.78
10/03/2022	McMullen Nolan Group	Stage 30 - Precalculations, set out, sewer, drainge, prepare de	-5,912.50
10/03/2022	New Living Cleaning	Cleaning Sales Office (18 & 25 Feb 2022)	-420.00
10/03/2022	O'Sullivan, Simon	Reimbursement (Parking 09/02/22 & Mobile Phone 26/12/21 - :	-57.18
10/03/2022	PropDev Realty Group	Review of Satterley Cashflow	-1,320.00
10/03/2022	Prudential Investment Services	Investment portfolio services - February 2022	-1,723.12
10/03/2022	Squire Patton Boggs	Establishment agreement advice	-1,650.00
10/03/2022	Supreme Settlements	Rates underpaid	-259.12
10/03/2022	Vocus Pty Ltd	Internet fees (March 2022)	-162.80
10/03/2022	Telstra	CEO Mobile (21/01/22 - 20/02/22)	-65.00
10/03/2022	Australian Super	Superannuation (24.02.2022 - 09.03.2022)	-1,572.47
10/03/2022	Plantrite	Landscaping	-1,212.30
10/03/2022	R J Vincent and Co	Civil works	-369,699.85
10/03/2022	Tim Davies Landscaping P/L	Landscaping architects	-23,783.56
10/03/2022	UDIA (Qld)	Enviro Development 2021 recertification fee (Beach & Grove)	-3,850.00
10/03/2022	United Way WA	Catalina event 05/09/2021 (Fathers Day)	-220.00
10/03/2022	City of Wanneroo	Portofino Promenade - Early Clearance Bond	-21,252.52
10/03/2022	City of Wanneroo	Portofino Promenade - Administration Fee	-1,320.00
10/03/2022	City of Wanneroo	Connolly Drive Roundabout - Early Clearance Bond	-17,234.68
10/03/2022	City of Wanneroo	Connolly Drive Roundabout - Administration Fee	-1,320.00
10/03/2022	Australian Taxation Office	PAYG February 2022	-9,420.00
11/03/2022	Westpac Bank	Payment of credit card charges - March 2022	-999.41
16/03/2022	Redman Solutions	Resolve implementation - Milestone 1	-7,425.00
24/03/2022	Beilby Downing Teal Pty Ltd	First Stage Invoice - Chief Executive Officer	-3,850.00
24/03/2022	Capital Transport Services	Freight (3, 8 & 10 March 2022)	-77.61
24/03/2022	Classic Hire	Hire of Toilets (18-21 Feb 2022)	-286.00
24/03/2022	Cossill and Webley	Engineering services	-19,442.50
24/03/2022	Coterra Environment	Bushfire compliance enquiry	-577.50

**Tamala Park Regional Council
Summary Payment List
March 2022**

24/03/2022	Creative Design and Planning	Catalina Estate - Monthly retainer (Nov 2021), Lots Central, DA	-13,226.40
24/03/2022	Dene Selby	Brand video talent	-2,700.00
24/03/2022	Environmental Industries	Landscaping maintenance	-3,811.89
24/03/2022	Event Marquees	Community event	-2,168.00
24/03/2022	HWL Ebsworth Lawyers	Stage 30 - Professional Services (7-23 Feb 2022)	-825.00
24/03/2022	JBS&G Australia Pty Ltd	Catalina subdivision BMPs	-1,100.00
24/03/2022	LD Total	Landscaping	-20,075.00
24/03/2022	LO-GO Appointments	Temporary personnel	-827.27
24/03/2022	LP Visuals	Video production for Catalina Estate	-3,270.00
24/03/2022	McMullen Nolan Group	Surveying services	-7,150.00
24/03/2022	Mozeek Promotions	Flyer deliveries 08/02/2022	-605.00
24/03/2022	Neverfail	3 x 15L Water (Remove 3 x empty)	-42.30
24/03/2022	New Living Cleaning	Cleaning Sales Office (4 & 11 March 2022)	-420.00
24/03/2022	Next Level Signage	Signage	-3,987.50
24/03/2022	Seed West	Catalina vegetation assessment report (12 - 14 Jan 2022)	-1,100.00
24/03/2022	Stantons International	Probity services (2-8 Feb 2022) Fencing RFT.	-352.00
24/03/2022	Tim Davies Landscaping P/L	Portofino & Malacca - Detailed design (Feb 2022)	-27,067.74
24/03/2022	Treacy Fencing	Lot 959 - Fencing	-1,992.87
24/03/2022	Canon Australia Pty Ltd	Photocopying (21.02.2022 - 20.03.2022)	-18.18
24/03/2022	Water Corporation	Sales Office - Water 18.01.22 - 15.03.22 and Service 01.03.22	-218.72
24/03/2022	Employee costs	Wages 10.03.2022 - 23.03.2022	-11,303.24
24/03/2022	Australian Super	Superannuation 10.03.2022 - 23.03.2022	-1,572.47
24/03/2022	WAPC	Application for Approval of Subdivision (Green Phase 2)	-12,173.00
28/03/2022	Supreme Settlements	Lot 2150 - Adjustment of Rates	-122.46
31/03/2022	City of Joondalup	GST (Sept 21 - Jan 22)	-42,975.56
			-1,252,737.81

Tamala Park Regional Council
Credit Card Report
Feb 1 - March 31, 2022

Type	Date	Name	Description	Amount
Credit Card Charge	02/02/2022	Bunnings	Insect barrier spray	9.98
Credit Card Charge	07/02/2022	Lot Six Zero	Refreshments - CEO meeting with CoS Director	18.08
Credit Card Charge	09/02/2022	Sayers Sister	Refreshments - CEO meeting with Chair	17.50
Credit Card Charge	09/02/2022	Sayers Sister	Refreshments - CEO meeting with Chair	7.00
Credit Card Charge	10/02/2022	Westpac Bank	Credit card fees (CEO, EA & MPC)	11.25
Credit Card Charge	12/02/2022	Bodero	KN95 face masks x 10	16.00
Credit Card Charge	14/02/2022	Chemist Warehouse	Hand sanitiser	9.99
Credit Card Charge	15/02/2022	Australia Post	PO Box Renewal 2022-2023	216.00
Cheque	15/02/2022	Westpac Bank	Credit card charges (EA)	-409.20
Cheque	15/02/2022	Westpac Bank	Credit card charges (CEO)	-319.94
Cheque	15/02/2022	Westpac Bank	Credit card charges (MPC)	-3.75
Credit Card Charge	17/02/2022	Chemist Warehouse	Rapid Antigen Tests x 5	50.00
Credit Card Charge	17/02/2022	The Herdsman	Rapid Antigen Tests x 4	60.00
Credit Card Charge	17/02/2022	Zoom Video Communications	Standard Pro Monthly x 3 (16/02/22 - 27/02/ 2022)	8.65
Credit Card Charge	28/02/2022	Lot Six Zero	Refreshments - CEO meeting with MRC CEO	9.19
Credit Card Charge	01/03/2022	Zoom Video Communications	Standard Pro Monthly x 3 (March 2022)	64.85
Credit Card Charge	04/03/2022	Pullman Bunker Bay Resort	UDIA State Conference 2022 Accommodation (MP	503.48
Credit Card Charge	10/03/2022	Coles Supermarkets	RATs x 5	50.00
Credit Card Charge	10/03/2022	Sayers Sister	CEO meeting with Chair	30.90
Credit Card Charge	10/03/2022	Westpac Bank	Credit card fees (CEO, EA & MPC)	11.25
Cheque	11/03/2022	Westpac Bank	Credit card charges (EA)	-479.24
Cheque	11/03/2022	Westpac Bank	Credit card charges (CEO)	-12.94
Cheque	11/03/2022	Westpac Bank	Credit card charges (MPC)	-507.23
Credit Card Charge	14/03/2022	BadaBing	CEO meeting with CoW CEO	9.50
Credit Card Charge	18/03/2022	Sistas Mindarie	CEO meeting with local MP	10.50
Credit Card Charge	23/03/2022	Sayers Sister	CEO meeting with Chair	23.90
Credit Card Charge	25/03/2022	Lot Six Zero	CEO meeting with property valuer	8.89
Credit Card Charge	29/03/2022	Chemist Warehouse	RATs x 5	39.99
Credit Card Charge	29/03/2022	Zoom Video Communications	Standard Pro Monthly x 3 (April 2022)	64.85
Credit Card Charge	30/03/2022	Coles Supermarkets	RATs x 5 + Panadol	54.00
				-426.55
TOTAL				-426.55

Appendix 7.5

Catalina Actual vs Budget Analysis

Tamala Park Cashflow FY2022		Actual MTD Vs Budget Feb 2022			Year to date Vs Budget to Feb 2022			Project to date Vs Budget to Feb 2022			Bud Comparison: Dec 21 Approved
Job Description	Account Description	Actual 1 month to Feb 2022	Budget 1 month to Feb 2022	Variance	YTD to Feb 2022	YTD budget	Variance	PTD to Feb 2022	PTD budget	Variance	Comments regarding variance
REVENUE											
Settlements	Settlement revenue	0	375,889	(375,889)	14,571,500	14,467,839	103,667	289,234,500	289,130,833	103,667	40 settlements YTD ex GST Margin scheme. GST Margin as detailed in Burgess Rawson valuations
Margin GST	Margin GST	0	(4,603)	4,603	(271,728)	(218,786)	(52,942)	(4,187,331)	(4,134,388)	(52,943)	
Direct Selling Costs		0	(17,151)	17,151	(652,759)	(654,854)	2,095	(13,189,092)	(13,141,185)	(47,907)	Includes Commission and Management Fees
Interest Income		0	0	0	12,949	2,382	10,567	103,862	93,295	10,567	
Forfeited Deposits		0	0	0	6,364	0	6,364	33,636	27,273	6,364	Penalty interest income on settlements
Other Income	Special sites revenue	0	0	0	0	0	0	3,728,594	3,728,594	0	
Rebate Allowance		(14,568)	(113,076)	98,508	(212,529)	(706,586)	494,057	(6,362,064)	(8,056,499)	1,694,435	Construction Recycling, Fencing, Landscape, Shared Bore, Solar, and Display Builder Rebates
		(14,568)	241,059	(255,627)	13,453,796	12,889,989	563,806	269,362,106	267,647,923	1,714,182	
LOT PRODUCTION											
Completed Earthworks		0	0	0	0	0	0	13,529,541	13,529,541	(0)	
Earthworks Stages 25-27	Siteworks / Earthworks	0	0	0	0	0	0	3,603,087	3,603,087	(0)	
	Direct Consultants	0	0	0	0	0	0	186,216	189,523	3,307	
Total Earthworks Stage 25-27		0	0	0	0	0	0	3,789,303	3,792,610	3,307	
Earthworks Stages 36-40	Siteworks / Earthworks	0	0	0	981,818	1,777,325	795,507	996,538	1,792,045	795,507	
Total Earthworks Stage 36-40		0	0	0	981,818	1,777,325	795,507	996,538	1,792,045	795,507	
Earthworks Stages 38-40	Direct Consultants	0	12,119	12,119	0	36,148	36,148	0	36,148	36,148	
Earthworks Stages 38-40		0	12,119	12,119	0	36,148	36,148	0	36,148	36,148	
Earthworks Stages 41-44	Direct Consultants	0	0	0	0	0	0	0	0	0	
Total Earthworks Stage 41-44		0	0	0	0	0	0	0	0	0	
Completed Stages		0	0	0	0	0	0	52,298,143	52,298,145	1	
Stage 14B	Siteworks / Earthworks	0	0	0	0	0	0	482,855	500,850	17,995	
	Authorities Fees	0	0	0	0	0	0	110,991	110,991	0	
	Direct Consultants	0	0	0	0	0	0	17,639	17,639	0	
Total Stage 14B		0	0	0	0	0	0	611,485	629,480	17,995	
Stage 18C	Siteworks / Earthworks	81,898	0	(81,898)	81,898	718,300	636,402	81,898	718,300	636,402	\$718k transferred from contingency as approved by TPRC
	Authorities Fees	0	0	0	362	0	(362)	5,901	5,539	(362)	
	Direct Consultants	5,000	10,674	5,675	61,335	66,604	5,269	66,705	71,974	5,269	
Total Stage 18C		86,897	10,674	(76,223)	143,595	784,904	641,310	154,504	795,813	641,310	
Stage 25	Siteworks / Earthworks	0	0	0	0	0	0	5,523,981	5,523,981	0	
	Authorities Fees	0	0	0	0	0	0	212,929	212,929	0	
	Direct Consultants	0	0	0	0	0	0	280,279	276,971	(3,307)	
Total Stage 25		0	0	0	0	0	0	6,017,188	6,013,881	(3,307)	
Stage 26	Siteworks / Earthworks	0	0	0	0	0	0	1,273,228	1,263,410	(9,818)	
	Authorities Fees	0	0	0	0	0	0	239,777	239,777	0	
	Direct Consultants	0	0	0	750	763	13	145,718	145,731	13	
Total Stage 26		0	0	0	750	763	13	1,658,723	1,648,918	(9,805)	
Stage 27A	Siteworks / Earthworks	0	0	0	17,029	17,029	0	719,840	728,022	8,182	
	Authorities Fees	0	0	0	931	931	0	132,310	132,310	0	
	Direct Consultants	0	0	0	2,200	2,202	2	80,448	80,450	2	
Total Stage 27A		0	0	0	20,160	20,162	2	932,599	940,783	8,184	
Stage 27B	Siteworks / Earthworks	153,746	199,432	45,687	503,684	991,112	487,428	503,684	991,112	487,428	
	Authorities Fees	0	0	0	144,195	277,603	133,407	145,269	278,676	133,407	
	Direct Consultants	7,815	13,378	5,563	67,409	88,517	21,108	91,165	112,273	21,108	
Total Stage 27B		161,561	212,810	51,250	715,288	1,357,232	641,944	740,118	1,382,062	641,944	
Stage 28	Siteworks / Earthworks	0	0	0	404,131	440,245	36,114	2,196,566	2,355,606	159,040	
	Authorities Fees	0	0	0	0	26,070	26,070	269,413	295,483	26,070	
	Direct Consultants	0	0	0	23,107	35,780	12,673	148,382	161,055	12,673	
Total Stage 28		0	0	0	427,238	502,095	74,857	2,614,361	2,812,144	197,783	
	Authorities Fees	0	0	0	0	0	0	3,221	3,221	0	
	Direct Consultants	15,581	19,212	3,631	83,100	102,601	19,501	83,100	102,601	19,501	
Total Stage 29		15,581	19,212	3,631	83,100	102,601	19,501	86,321	105,822	19,501	
Stage 30	Siteworks / Earthworks	0	211,186	211,186	14,567	837,424	822,858	14,567	837,424	822,858	
	Authorities Fees	6,072	0	(6,072)	6,538	0	(6,538)	9,466	2,928	(6,538)	
	Direct Consultants	0	19,763	19,763	62,798	84,188	21,390	62,798	84,188	21,390	
Total Stage 30		6,072	230,949	224,877	83,903	921,613	837,710	86,831	924,541	837,710	
	Authorities Fees	0	0	0	8,013	0	(8,013)	12,210	4,197	(8,013)	
	Direct Consultants	0	0	0	0	166,612	166,612	0	166,612	166,612	

Catalina Actual vs Budget Analysis

Yamala Park Cashflow FY2022		Actual MTD Vs Budget Feb 2022			Year to date Vs Budget to Feb 2022			Project to date Vs Budget to Feb 2022			Bud Comparision: Dec 21 Approved
Job Description	Account Description	Actual 1 month to Feb 2022	Budget 1 month to Feb 2022	Variance	YTD to Feb 2022	YTD budget	Variance	PTD to Feb 2022	PTD budget	Variance	Comments regarding variance
Total Stage 31		0	0	0							
Stage 36	Siteworks / Earthworks	177,146	925,464	748,319	8,013	166,612	158,599	12,210	170,809	158,599	
	Authorities Fees	0	0	0	177,146	3,669,778	3,492,632	177,146	3,669,778	3,492,632	
Stage 36	Direct Consultants	18,450	42,163	23,713	0	0	0	0	0	0	
Total Stage 36		195,596	967,627	772,031	266,725	251,294	(15,431)	266,725	251,294	(15,431)	
Stage 37	Siteworks / Earthworks	0	0	0	443,871	3,921,072	3,477,201	443,871	3,921,072	3,477,201	
	Direct Consultants	0	26,905	26,905	0	0	0	0	0	0	
Total Stage 37		0	26,905	26,905	0	94,547	94,547	0	94,547	94,547	
Stage 38	Direct Consultants	0	0	0	0	94,547	94,547	0	94,547	94,547	
Total Stage 38		0	0	0	0	0	0	0	0	0	
Various Stages	Clearance Bonds	227,105	(142,625)	(369,730)	0	0	0	0	(0)	(0)	
TOTAL LOT PRODUCTION		692,812	1,337,672	632,741	(107,888)	(418,919)	(311,030)	788,267	350,000	(438,267)	
					2,803,563	9,269,873	6,466,311	84,760,002	91,238,362	6,442,211	Within budget

Catalina Actual vs Budget Analysis

Tamala Park Cashflow FY2022		Actual MTD Vs Budget Feb 2022			Year to date Vs Budget to Feb 2022			Project to date Vs Budget to Feb 2022			Bud Comparison: Dec 21 Approved	
Job Description	Account Description	Actual 1 month to Feb 2022	Budget 1 month to Feb 2022	Variance	YTD to Feb 2022	YTD budget	Variance	PTD to Feb 2022	PTD budget	Variance	Comments regarding variance	
LANDSCAPING												
Completed Landscaping		0	0	0	0	0	0	15,940,663	15,179,695	0	Within budget	
Stage 11 Landscape Consultancy	Landscape Construction	0	0	0	0	0	0	1,332,634	1,328,968	(3,666)		
Stage 14A Landscaping	Landscape Consulting	0	0	0	0	0	0	12,013	8,430	(3,583)		
Seed Collection	Landscape Construction	0	0	0	0	0	0	22,797	0	(22,797)		
Catalina Beach Foreshore Node / Beach Connect	Landscape Construction	0	0	0	0	0	0	889	0	(889)		
Catalina Beach Portofino Medians	Landscape Construction	0	0	0	0	0	0	506	0	(506)		
Catalina Beach Greenlink Stage 25	Landscape Consulting	0	0	0	0	0	0	120,249	118,508	(1,741)		
Preliminary Landscaping Consultancy	Landscape Consulting	28,804	38,164	9,360	331,275	171,406	(159,869)	709,349	549,480	(159,869)		
Environmental Landscaping	Landscape Construction	0	0	0	62,048	32,821	(29,227)	345,570	381,121	35,550		
Fauna Relocation	Landscape Construction	0	0	0	0	0	0	37,080	(0)	(37,080)		
Early Stock Procurement	Landscape Construction	0	0	0	0	0	0	0	0	0		
Central Connolly Drive	Landscape Construction	0	60,346	60,346	0	60,346	60,346	0	60,346	60,346		
Central Green Link	Landscape Construction	0	265,542	265,542	526	265,542	265,016	526	265,542	265,016		
Beach Display Village Verge	Landscape Construction	1,651	0	(1,651)	1,913	0	(1,913)	1,913	0	(1,913)		
Beach Portofino Verge - South	Landscape Construction	0	0	0	0	0	0	0	506	506		
Beach Foreshore Access Area 1	Landscape Construction	58,325	55,749	(2,576)	188,575	275,532	86,957	188,575	276,421	87,847		
Green POS 1 Phase 1	Landscape Construction	0	0	0	8,740	0	(8,740)	8,740	0	(8,740)		
TOTAL LANDSCAPING		88,780	419,802	331,022	625,355	837,926	212,571	18,721,505	18,929,986	208,482		Within budget
INDIRECT CONSULTANTS												
Planning - indirect	Planning	27,470	21,571	(5,899)	128,244	159,536	31,291	2,761,005	2,792,297	31,291		Within total FY22 Infrastructure budget
	Architect	0	840	840	0	4,149	4,149	15,100	29,185	14,085		
	Environmental	3,626	3,362	(264)	31,855	27,227	(4,628)	401,474	396,846	(4,628)		
	Geotechnical	0	699	699	0	3,453	3,453	12,300	15,753	3,453		
	Title - Survey & Legal fees	750	2,999	2,249	39,785	23,605	(16,180)	209,240	193,060	(16,180)		
	Engineering fees	20,306	7,185	(13,121)	62,996	42,701	(20,295)	355,682	335,387	(20,295)		
	Traffic planning	0	103	103	0	511	511	84,181	84,692	511		
	Landscaping consultancy	0	0	0	0	0	0	9,936	0	(9,936)		
	Miscellaneous Consultants	0	1,021	1,021	1,072	6,119	5,048	7,762	12,809	5,048		
	Planning - fire & safety	9,000	34	(8,966)	13,700	2,370	(11,330)	27,780	16,450	(11,330)		
	Planning - Hydrology	0	2,341	2,341	8,730	13,885	5,155	141,003	146,158	5,155		
	Planning - Sustainability	0	1,249	1,249	0	6,172	6,172	26,805	36,477	9,672		
	Acoustic & Noise Consult	0	89	89	0	442	442	8,265	8,707	442		
	Tree Mapping	0	229	229	465	1,131	666	4,871	5,537	666		
TOTAL INDIRECT CONSULTANTS		61,152	41,721	(19,430)	286,847	291,300	4,454	4,065,405	4,073,359	7,954	Within budget	
INFRASTRUCTURE												
Completed Infrastructure		0	0	0	0	0	0	11,265,195	11,110,854	-0	Within budget	
Neerabup Rd Maroochydore Way Intersection		0	0	0	0	0	0	1,498,274	1,480,279	(17,995)		
Connolly Drive Aviator Blvd Intersection		78,843	177,003	98,160	1,283,018	1,124,143	(158,875)	1,385,537	1,226,662	(158,875)		
Connolly Drive Aviator Blvd Intersection		0	1,542	1,542	4,981	12,601	7,620	113,123	120,743	7,620		
Asbestos and rubbish removal - Gen Allowance		0	109	109	0	326	326	25,801	47,313	21,512		
Foreshore Access Road		197,962	162,963	(34,999)	956,010	907,068	(48,942)	958,610	909,668	(48,942)		
Foreshore Access Road		835	6,777	5,942	17,234	34,559	17,325	56,321	73,646	17,325		
Portofino Extension		256,151	319,374	63,223	1,398,789	1,393,169	(5,619)	1,400,289	1,394,669	(5,619)		
Portofino Extension		1,050	15,994	14,944	7,743	66,494	58,750	50,035	108,786	58,750		
Catalina Beach North/South Dual Use Path		0	0	0	0	49,545	49,545	680,742	730,287	49,545		
Catalina Beach North/South Dual Use Path		0	0	0	0	35,616	35,616	0	35,616	35,616		
Longreach Prom Extension		0	152,779	152,779	214,601	605,821	391,220	214,601	605,821	391,220		
Longreach Prom Extension		1,793	6,133	4,340	45,606	53,831	8,226	45,606	53,831	8,226		
CAT Foreshore POS		0	9,652	9,652	0	38,272	38,272	0	38,272	38,272		
CAT Foreshore POS		0	627	627	0	2,488	2,488	0	2,488	2,488		
Rubbish removal - General Allowance		0	8,104	8,104	0	40,051	40,051	17,314	57,365	40,051		
INFRASTRUCTURE		536,633	861,056	324,424	3,927,981	4,363,985	436,004	17,711,448	18,150,642	439,194		Within budget
INFRASTRUCTURE REFUNDS												
Neerabup Road Reimbursement		0	0	0	0	0	0	(432,548)	(432,548)	0		Within budget
Waste Water Pump Station (West)		0	0	0	0	0	0	(1,397,613)	(1,397,613)	0		
INFRASTRUCTURE REFUNDS		0	0	0	0	0	0	(1,830,161)	(1,830,161)	0		
TOTAL INFRASTRUCTURE		536,633	861,056	324,424	3,927,981	4,363,985	436,004	15,881,287	16,320,481	439,194	Within budget	

Catalina Actual vs Budget Analysis

Tamala Park Cashflow FY2022		Actual MTD Vs Budget Feb 2022			Year to date Vs Budget to Feb 2022			Project to date Vs Budget to Feb 2022			Bud Comparison: Dec 21 Approved
Job Description	Account Description	Actual 1 month to Feb 2022	Budget 1 month to Feb 2022	Variance	YTD to Feb 2022	YTD budget	Variance	PTD to Feb 2022	PTD budget	Variance	Comments regarding variance
SPECIAL SITES & FIXED ASSETS											
Lot 1 Group Housing Site Construction		0	0	0	0	0	0	172,782	172,782	0	
Removal of temp sales office		0	0	0	0	0	0	8,636	8,636	0	
Sales Office Building		0	0	0	0	0	0	573,050	573,981	931	
Sales Office Retrofit		0	0	0	0	0	0	11,186	3,440	(7,746)	
Sales Office Carparks		0	0	0	0	0	0	98,087	98,087	0	
Temp Sales office services		0	0	0	0	0	0	3,812	3,812	0	
Sales Office Construction Western		0	0	0	0	0	0	624,762	624,776	14	
Sales office carparks Western		0	0	0	0	0	0	240,000	240,000	0	
Security Cameras		0	0	0	0	0	0	19,560	19,560	0	
TOTAL SPECIAL SITES & FIXED ASSETS		0	0	0	0	0	0	1,751,875	1,745,075	(6,800)	Within budget
TOTAL CONSTRUCTION		1,379,376	2,660,251	1,280,875	7,643,745	14,763,085	7,119,340	125,180,073	132,307,262	7,127,189	Within budget
LAND		0	0	0	0	0	0	0	0	0	
PROFIT & LOSS EXPENDITURE											
Sales & Marketing											
Brand Development		0	3,617	3,617	7,950	20,533	12,583	268,889	282,116	13,227	
Sales Office & Builder Rel.		274	3,333	3,060	13,954	16,667	2,713	125,621	134,881	9,259	
Brochures		0	3,046	3,046	22,159	22,816	657	169,772	170,429	657	
Advertising		3,389	19,702	16,314	38,607	121,190	82,584	982,449	1,071,935	89,486	
Signage		4,804	7,532	2,728	28,199	49,873	21,674	480,743	502,651	21,909	
Website		0	1,852	1,852	2,340	12,594	10,254	12,531	24,347	11,816	
Promotions		0	0	0	0	0	0	19,550	28,903	9,353	
Public Relations		0	0	0	0	0	0	7,424	13,498	6,075	
Total Sales and Marketing		8,466	39,082	30,615	113,208	243,674	130,466	2,066,978	2,228,760	161,782	Within budget
Total Community Development	Comm Dev - Resident Dev	12,075	9,204	(2,871)	32,832	57,679	24,847	529,901	574,254	44,353	Within budget
Administration											
Audit and Tax		0	0	0	7,560	3,280	(4,280)	279,903	264,254	(15,649)	
Cleaning		1,260	1,030	(230)	7,140	7,838	698	53,299	54,020	721	
Computer Costs		0	515	515	0	2,639	2,639	0	5,390	5,390	
Couriers		0	309	309	0	1,784	1,784	1,338	12,142	10,804	
Electricity & Gas		4,256	1,030	(3,227)	10,657	6,980	(3,677)	138,076	134,431	(3,646)	
Insurance		0	515	515	0	2,544	2,544	3,184	5,728	2,544	
Legal fees		2,176	4,290	2,114	2,176	21,201	19,025	201,567	220,602	19,034	
Licenses & Fees		0	515	515	323	2,867	2,544	1,186	4,542	3,357	
Postage, Print & Stationery		1,254	515	(739)	1,254	2,544	1,290	3,498	31,535	28,038	
Rent - Sales Office & Cprk		0	0	0	0	0	0	467,350	467,350	0	
Sundry Office Expenses		0	1,544	1,544	0	7,711	7,711	1,076	23,988	22,912	
Training		0	2,145	2,145	0	10,600	10,600	0	10,600	10,600	
Valuations		150	3,432	3,282	10,900	23,861	12,961	198,113	211,074	12,961	
Rates & Taxes		212	0	(212)	21,621	174,928	153,307	727,253	1,100,638	373,385	
Maintenance		91,221	71,542	(19,679)	474,610	462,305	(12,304)	2,916,002	2,890,278	(25,724)	
Maint- Carpark Makegood		0	0	0	0	0	0	53,798	53,798	0	
Security		0	3,089	3,089	0	15,265	15,265	28,877	44,562	15,685	
Total Administration		100,529	90,468	(10,061)	536,239	746,346	210,107	5,074,520	5,534,931	460,412	Within budget
Finance											
Contingency		0	147,081	147,081	22,058	(16,348)	(38,406)	2,210,222	(38,406)	(2,248,628)	Actual Contingency spend applied to cost types above.
Contingency Offset Transfer		0	0	0	(22,058)	(22,058)	0	(2,210,222)	0	2,210,222	
Total Finance		0	147,081	147,081	0	(38,406)	(38,406)	0	(38,406)	(38,406)	
Total P&L Expenditure		121,070	285,835	164,765	682,279	1,009,293	327,014	7,671,399	8,299,540	628,141	
Grand Expense Total		1,500,446	2,946,086	1,445,640	8,326,025	15,772,378	7,446,353	132,851,472	140,606,802	7,755,330	Within budget

Catalina Actual vs Budget Analysis

Tamala Park Cashflow FY2022		Actual MTD Vs Budget Feb 2022			Year to date Vs Budget to Feb 2022			Project to date Vs Budget to Feb 2022			<i>Bud Comparison: Dec 21 Approved</i>
Job Description	Account Description	Actual 1 month to Feb 2022	Budget 1 month to Feb 2022	Variance	YTD to Feb 2022	YTD budget	Variance	PTD to Feb 2022	PTD budget	Variance	Comments regarding variance

Contingency Summary		
YTD Budget		(16,348)
Contingency Transferred (Actual & Budget)		(22,058)
Contingency not yet used		(38,406)
List of Contingency items transferred year to date		
<u>Period</u>	<u>Job Description</u>	<u>Amount</u>
Jan-22	Foreshore Revegetation	22,058
		22,058
Budget Transfers		
List of Budget items transferred year to date		
<u>Period</u>	<u>Job Description</u>	<u>Amount</u>
Jan-22	Contingency	(718,300)
Jan-22	Stage 18C Civil	718,300
		0

Note: Actual Contingency spend in prior years is reported against the job that the spend relates to.

CATALINA
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1.0 Management Accounts

1.1 KEY STATISTICS

1.1.1 RESIDENTIAL LOTS & DISTRIBUTIONS								
	<u>Lots Produced (titles)</u>		<u>Sales</u>		<u>Settlements</u>		<u>Distributions</u>	
	<u>Actual</u>	<u>Budget</u> (Dec-21)	<u>Actual</u>	<u>Budget</u> (Dec-21)	<u>Actual</u>	<u>Budget</u> (Dec-21)	<u>Actual</u>	<u>Budget</u> (Dec-21)
Prior Years	1,046	1,046	1,061	1,061	1,032	1,032	87,000,000	87,000,000
Jul-2021	-	-	9	9	1	1	-	-
Aug-2021	-	-	13	13	3	3	-	-
Sep-2021	34	34	12	12	16	16	-	-
Sep Qtr	34	34	34	34	20	20	-	-
Oct-2021	-	-	10	10	10	10	-	-
Nov-2021	-	-	23	18	4	3	-	-
Dec-2021	-	-	12	18	3	3	5,000,000	-
Dec Qtr	-	-	45	46	17	16	5,000,000	-
Jan-2022	-	-	10	16	3	3	-	-
Feb-2022	-	23	10	17	-	1	-	-
Mar-2022	-	-	-	11	-	11	-	-
Mar Qtr	-	23	20	44	3	15	-	-
Apr-2022	-	-	-	12	-	8	-	-
May-2022	-	94	-	11	-	7	-	-
Jun-2022	-	28	-	12	-	14	-	10,000,000
Jun Qtr	-	122	-	35	-	29	-	10,000,000
PTD	1,080	1,103	1,160	1,174	1,072	1,072	92,000,000	87,000,000
Full 2021/22 Year	34	179	99	159	40	80	5,000,000	10,000,000
2022/23		134		100		164		15,000,000
2023/24		43		96		96		10,000,000

- There were 10 sales and 0 settlements for February.

1.2 Sales & Settlements

	<u>MTH Act</u>	<u>MTH Bgt</u> (Dec-21)	<u>YTD Act</u>	<u>YTD Bgt</u> (Dec-21)	<u>PTD Act</u>	<u>PTD Bgt</u> (Dec-21)
Residential						
- Sales #	10	17	99	113	1,160	1,174
- Sales \$	3,009,000	4,398,751	30,668,000	33,696,603	315,999,500	319,028,103
- Sales \$/lot	300,900	258,750	309,778	298,200	272,413	271,745
- Settlements #	-	1	40	40	1,072	1,072
- Settlements \$	-	375,889	14,571,500	14,467,834	289,234,500	289,130,834
- Settlements \$/lot	-	375,889	364,288	361,696	269,808	269,712
Special Sites						
- Sales #	-	-	-	-	4	4
- Sales \$	-	-	-	-	3,772,000	3,772,000
- Sales \$/lot	-	-	-	-	943,000	943,000
- Settlements #	-	-	-	-	4	4
- Settlements \$	-	-	-	-	3,772,000	3,772,000
- Settlements \$/lot	-	-	-	-	943,000	943,000
Lots Under Contract						
- Unsettled sales #	88		{ Unconditional 8 }		Titled	
- Unsettled sales \$	26,765,000		{ Conditional 80 }		1,080 incl. Spec sites	
- Unsettled sales \$/lot	304,148					

1.3 Cashflow - MTD Actuals to budget

	<u>MTD Act</u>	<u>MTD Bgt</u> <i>(Dec-21)</i>	<u>Variance</u>
<i>Income</i>			
Settlement Revenue	-	375,889	(375,889)
Margin GST	-	(4,603)	4,603
Direct selling costs	-	(17,151)	17,151
Interest Income	-	-	-
Forfeited Deposits	-	-	-
Other Income	-	-	-
Rebate Allowance	(14,568)	(113,076)	98,508
	<u>(14,568)</u>	<u>241,059</u>	<u>(255,627)</u>
<i>Development costs</i>			
WAPC Land Acq.	-	-	-
Lot production	465,707	1,480,297	1,014,590
Clearance Bonds	227,105	(142,625)	(369,730)
Landscaping	88,780	419,802	331,022
Consultants	61,152	41,721	(19,430)
Infrastructure	536,633	861,056	324,424
Sales office building	-	-	-
	<u>1,379,376</u>	<u>2,660,251</u>	<u>1,280,875</u>
<i>Overheads</i>			
Sales & marketing	8,466	39,082	30,615
Community Develop.	12,075	9,204	(2,871)
Administration	100,529	90,468	(10,061)
Finance/Contingency	-	147,081	147,081
	<u>121,070</u>	<u>285,835</u>	<u>164,765</u>
Net Cashflow	<u>(1,515,014)</u>	<u>(2,705,027)</u>	<u>1,190,013</u>

1.4 Cashflow - YTD Actuals to budget

	<u>YTD Act</u>	<u>YTD Bgt</u> <i>(Dec-21)</i>	<u>Variance</u>
<i>Income</i>			
Settlement Revenue	14,571,500	14,467,833	103,667
Margin GST	(271,728)	(218,786)	(52,942)
Direct selling costs	(652,759)	(654,854)	2,095
Interest Income	12,949	2,382	10,567
Forfeited Deposits	6,364	-	6,364
Other Income	-	-	-
Rebate Allowance	(212,529)	(706,586)	494,057
	<u>13,453,796</u>	<u>12,889,989</u>	<u>563,806</u>
<i>Development costs</i>			
WAPC Land Acq.	-	-	-
Lot production	2,911,451	9,688,792	6,777,341
Clearance Bonds	(107,888)	(418,919)	(311,030)
Landscaping	625,355	837,926	212,571
Consultants	286,847	291,300	4,454
Infrastructure	3,927,981	4,363,985	436,004
Sales office building	-	-	-
	<u>7,643,745</u>	<u>14,763,085</u>	<u>7,119,340</u>
<i>Overheads</i>			
Sales & marketing	113,208	243,674	130,466
Community Develop.	32,832	57,679	24,847
Administration	536,239	746,346	210,107
Finance/Contingency	-	(38,406)	(38,406)
	<u>682,279</u>	<u>1,009,293</u>	<u>327,014</u>
Net Cashflow	<u>5,127,771</u>	<u>(2,882,389)</u>	<u>8,010,160</u>

1.5 Bonds

	<u>Last Year</u>	<u>Last Month</u>	<u>This Month</u>
City of Wanneroo	242,868	561,162	788,267
	<u>242,868</u>	<u>561,162</u>	<u>788,267</u>

Bonds relate to stages 25, 16A, 27 & 30 early clearances.

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2.0 PROFIT & LOSS

	<u>MTH Act</u>	<u>MTH Bgt</u> (Dec-21)	<u>Var</u>	<u>YTD Act</u>	<u>YTD Bgt</u> (Dec-21)	<u>Var</u>	<u>PTD Act</u>	<u>PTD Bgt</u> (Dec-21)
- Revenue \$ (Stlmnts)	-	375,889	(375,889)	14,571,500	14,467,834	103,666	289,234,500	289,130,834
- Revenue \$/lot	-	375,889		364,288	361,696		269,808	269,712
- Selling & GST \$	-	34,898	34,898	1,401,738	1,374,361	(27,376)	25,808,535	25,781,159
- Selling & GST \$/lot	-	34,898		35,043	34,359		24,075	24,050
- Cost of sales \$	-	193,501	193,501	5,080,725	6,305,540	1,224,815	101,928,537	103,153,353
- Cost of sales \$/lot	-	193,501		127,018	157,639		95,083	96,225
- Gross profit \$	-	147,490	(147,490)	8,089,037	6,787,933	1,301,105	161,497,427	160,196,323
- Gross profit \$/lot	-	147,490		202,226	169,698		150,651	149,437
- Gross profit Mgn %	0.00%	39.24%		55.51%	46.92%		55.84%	55.41%
- Special Sites \$	-	-	-	-	-	-	2,091,959	2,091,959
- Other income \$	-	-	-	19,313	2,382	16,931	285,068	268,138
- Sales & Marketing \$	30,402	48,773	18,371	158,191	301,660	143,469	2,591,210	2,734,680
- Administration \$	64,494	86,008	21,514	583,138	595,172	12,035	5,730,314	5,742,349
- Finance/Other \$	-	-	-	-	9,637	9,637	198,181	207,818
- Contingency \$	4,091	147,081	142,990	4,091	701,953	697,862	4,091	701,953
- Net profit \$	(98,988)	(134,373)	35,385	7,362,930	5,181,892	2,181,038	155,350,658	153,169,620
- Net profit \$/lot	-	(134,373)		184,073	129,547		144,917	142,882

- Year to date Gross profit is \$1.3M favourable to budget
- Year to date Overheads are \$863k below budget due to:
 - Marketing \$143k favourable - timing;
 - Admin \$12k favourable - timing (mainly R&M);
 - Unused Contingency \$697k.

YEAR TO DATE VERSUS FULL YEAR BUDGET

	<u>YTD Act</u>	<u>Full Year Bgt</u>	<u>Var</u>
- Revenue \$ (Stlmnts)	14,571,500	28,759,845	(14,188,345)
- Revenue \$/lot	364,288	359,498	
- Selling & GST \$	1,401,738	2,743,322	1,341,585
- Selling & GST \$/lot	35,043	34,292	
- Cost of sales \$	5,080,725	12,855,557	7,774,832
- Cost of sales \$/lot	127,018	160,694	
- Gross profit \$	8,089,037	13,160,966	(5,071,928)
- Gross profit \$/lot	202,226	164,512	
- Gross profit Mgn %	55.51%	45.76%	
- Special Sites \$	-	3,183,575	(3,183,575)
- Other income \$	19,313	2,382	16,931
- Sales & Marketing \$	158,191	496,754	338,563
- Administration \$	583,138	945,096	361,959
- Finance \$	-	9,637	9,637
- Contingency \$	4,091	1,611,600	1,607,509
- Net profit \$	7,362,930	13,283,835	(5,920,905)
- Net profit \$/lot	184,073	166,048	

2.1 GROSS PROFIT ANALYSIS

Actual

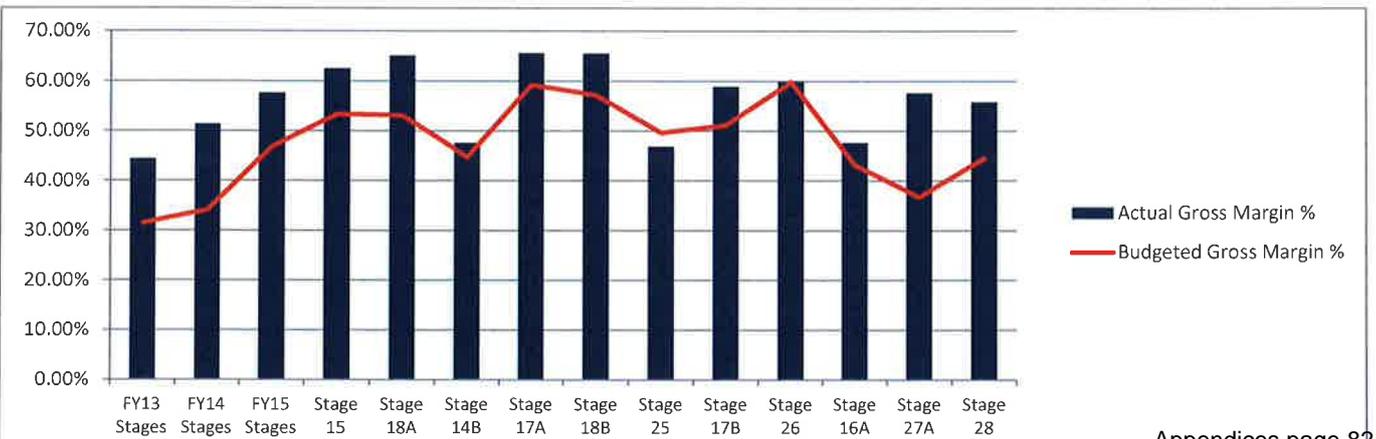
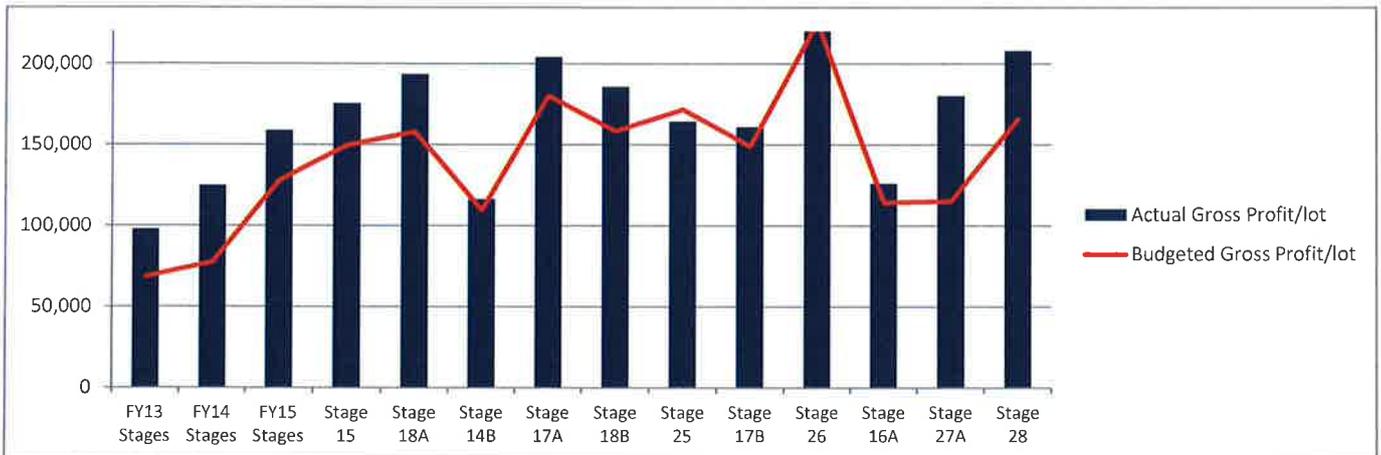
Stages	Title Issue Date	Revenue	Revenue/lot	Direct Selling & COGS (incl. GST)	Direct Costs/lot	Actual Gross Profit	Actual Gross Profit/lot	Actual Gross Margin %
Incentives Writeback				-4,777,611		4,777,611		
FY13 Stages	2012 / 2013	51,375,500	220,496	28,570,159	122,619	22,805,341	97,877	44.39%
FY14 Stages	2013 / 2014	50,325,000	243,116	24,477,309	118,248	25,847,691	124,868	51.36%
FY15 Stages	2014 / 2015	77,688,000	275,489	32,963,408	116,892	44,724,592	158,598	57.57%
Stage 15	15-Dec-15	15,444,000	280,800	5,791,567	105,301	9,652,433	175,499	62.50%
Stage 18A	27-May-16	8,626,000	297,448	3,015,429	103,980	5,610,571	193,468	65.04%
Stage 14B	28-Oct-16	2,444,000	244,400	1,281,011	128,101	1,162,989	116,299	47.59%
Stage 17A	20-Feb-17	7,774,000	310,960	2,674,295	106,972	5,099,705	203,988	65.60%
Stage 18B	13-Jun-17	8,792,000	283,613	3,035,185	97,909	5,756,815	185,704	65.48%
Stage 25	8-Aug-17	20,323,000	350,397	10,802,146	186,244	9,520,854	164,153	46.85%
Stage 17B	22-May-18	9,827,500	272,986	4,037,425	112,151	5,790,075	160,835	58.92%
Stage 26	26-Sep-19	14,125,500	371,724	5,677,256	149,401	8,448,244	222,322	59.81%
Stage 16A	25-Jan-21	4,234,000	264,625	2,217,907	138,619	2,016,093	126,006	47.62%
Stage 27A	24-Feb-21	5,946,000	312,947	2,524,375	132,862	3,421,625	180,086	57.54%
Stage 28	1-Sep-21	12,310,000	373,030	5,447,212	165,067	6,862,788	207,963	55.75%
		<u>289,234,500</u>		<u>127,737,073</u>		<u>161,497,427</u>		

- Values for actuals are based on 'settled lots only' for the relevant stages.

Budget

Stages	Budget Version	Revenue	Revenue/lot	Direct Selling & COGS (incl. GST)	Direct Costs/lot	Budgeted Gross Profit	Budgeted Gross Profit/lot	Budgeted Gross Margin %
FY13 Stages	May-12	51,358,953	217,623	35,200,675	149,155	16,158,278	68,467	31.46%
FY 14 Stages	Jun-13	46,931,935	226,724	30,917,421	149,360	16,014,514	77,365	34.12%
FY 15 Stages	Aug-14	76,167,089	273,000	40,469,170	145,051	35,697,919	127,950	46.87%
Stage 15	Aug-15	15,433,000	280,600	7,203,599	130,975	8,229,401	149,625	53.32%
Stage 18A	Jun-16	8,626,000	297,448	4,048,854	139,616	4,577,146	157,833	53.06%
Stage 14B	Jun-16	2,448,087	244,809	1,352,232	135,223	1,095,855	109,585	44.76%
Stage 17A	Jun-16	9,427,756	304,121	3,845,430	124,046	5,582,326	180,075	59.21%
Stage 18B	Jun-16	8,584,690	276,925	3,677,414	118,626	4,907,276	158,299	57.16%
Stage 25	Aug-17	19,696,448	345,552	9,915,141	173,950	9,781,307	171,602	49.66%
Stage 17B	Dec-17	10,496,494	291,569	5,131,807	142,550	5,364,687	149,019	51.11%
Stage 26	Jun-19	14,347,000	377,553	5,766,060	151,738	8,580,940	225,814	59.81%
Stage 16A	Dec-20	4,498,002	264,588	2,555,841	150,344	1,942,161	114,245	43.18%
Stage 27A	Dec-20	6,251,840	312,592	3,951,378	197,569	2,300,462	115,023	36.80%
Stage 28	Jul-21	12,669,500	372,632	7,027,024	206,677	5,642,476	165,955	44.54%
		<u>286,936,794</u>		<u>161,062,047</u>		<u>125,874,748</u>		

- Values for budget are based on 'total lots' for the relevant stages.



Catalina

Finished Lots & Cost of Lots Sold calculations to 28 Feb 2022

Title date:	Completed	Completed	7-Nov-12	7-Nov-12	28-Oct-16	20-Feb-17	13-Jun-17	8-Aug-17	8-Aug-17	8-Aug-17	22-May-18	26-Sep-19	25-Jan-21	24-Feb-21	1-Sep-21	TOTAL
	Spec Sites	Resi Stages	Stage 2	Central Cell Sales Office	Stage 14B	Stage 17A	Stage 18B	Stage 25	Stage 25 Sales Office	Stage 25 GHS Lot 2179	Stage 17B	Stage 26	Stage 16A	Stage 27A	Stage 28	
Direct costs																
Civil Construction			3,312,998	89,540	633,835	795,104	794,550	4,918,686	83,260	253,163	968,747	1,238,569	945,403	707,388	2,248,532	
Siteworks			2,790,163		565,550	732,033	662,381	4,380,662	75,529	245,432	925,137	1,149,147	926,000	652,600	2,190,633	
URD Power			402,401		58,285	38,071	101,169	448,388	7,731	7,731	7,610	43,149	2,403	27,152	57,899	
Third Pipe			159,885		-	-	-	-	-	-	-	-	-	-	-	
General					10,000	25,000	31,000	58,000	-	-	36,000	25,000	17,000	20,000		
MATV			50,089		-	-	-	31,636	-	-	-	21,273	-	7,636		
Sewer headwks			209,432	5,660	51,015	116,369	136,672	261,837	4,514	4,514	174,117	183,682	101,201	113,955	196,552	
Local authority fees			161,433	4,363	1,911	6,839	10,835	35,653	615	615	12,684	12,947	28,623	17,424	14,962	
Local authority scheme costs			100,077	2,705	27,000	67,500	83,700	156,600	-	-	97,200	13,620	-	-	-	
Survey & legal fees			37,093	1,003	13,139	25,550	29,762	54,801	945	945	35,586	34,200	16,150	21,000	31,837	
Engineering fees			205,607	5,557	18,200	85,250	97,962	159,500	2,750	12,341	100,839	104,500	77,057	58,349	116,545	
Sales Office Build Cost				330,780												
Finished Goods Adjustments	31,206	1,282,787	1,044,810	28,238	11,250	25,549	39,478	220,060				82,824		14,482	32,920	
Earthworks Allocation	420,826	43,233,645	2,981,830	411,370	733,850	1,071,063	1,114,003	5,367,017	92,084	271,578	1,389,173	1,670,342	1,168,434	932,598	2,641,348	
	260,179	11,806,198	447,375	12,091	50,570	123,078	152,616	1,077,304	18,574	66,681	166,059	672,342	112,605	303,183	642,426	
Indirect Costs																
Land																
Infrastructure	84,898	6,012,456	265,106	7,165	70,224	235,295	282,496	620,746	7,879	31,674	351,671	521,532	176,806	245,746	381,466	
Landscape	118,628	8,518,643	333,226	9,006	154,123	495,646	594,017	1,308,860	16,613	66,785	871,324	1,270,179	409,039	568,530	725,814	
TOTAL COST	884,530	69,570,942	4,027,536	439,633	1,008,767	1,925,082	2,143,132	8,373,927	135,150	436,718	2,778,227	4,134,395	1,866,884	2,050,057	4,391,054	
Lots	3	769	37	1	10	25	31	58	1	1	36	38	17	20	34	
COST PER LOT	294,843	90,469	108,852	439,633	100,877	77,003	69,133	144,378	135,150	436,718	77,173	108,800	109,817	102,503	129,149	
Lots settled	3	769	37	1	10	25	31	58	-	-	36	38	16	19	33	1,076
COST OF LOTS SETTLED	884,530	69,570,942	4,027,536	439,633	1,008,767	1,925,082	2,143,132	8,373,927	-	-	2,778,227	4,134,395	1,757,067	1,947,555	4,261,905	103,252,698
Stage Area (m2)	10,900	261,394	6,849	320	2,926	10,128	11,236	11,236	255	1,795	13,154	15,904	6,632	6,615	6,615	
Cost per m2	81	266	588	1,374	345	190	191	745	530	243	211	260	281	310	664	
Avg lot size	3,633	340	185	320	293	405	362	194	255	1,795	365	419	390	331	195	

Other cash expenditure

Direct Selling & Proj Mgt Costs
Marketing costs
Administration
Finance
Contingency

26,164,414
2,591,210
5,730,314
198,181
4,091

TOTAL COSTS	137,940,909
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PERIODIC ANALYSIS

	Month	YTD	PTD	PY Jun-21
Lots settled	-	40	1,076	1,036
Cost of lots settled	-	5,080,725	103,252,700	98,171,975
Direct selling costs	-	1,401,738	26,164,414	24,762,677
Marketing costs	30,402	158,191	2,591,210	2,432,958
Administration	64,494	583,138	5,730,314	5,147,196
Finance	-	-	198,181	198,181
Contingency	4,091	4,091	4,091	-
TOTAL COSTS	98,988	7,227,882	137,940,910	130,712,987

Catalina COGS Calc

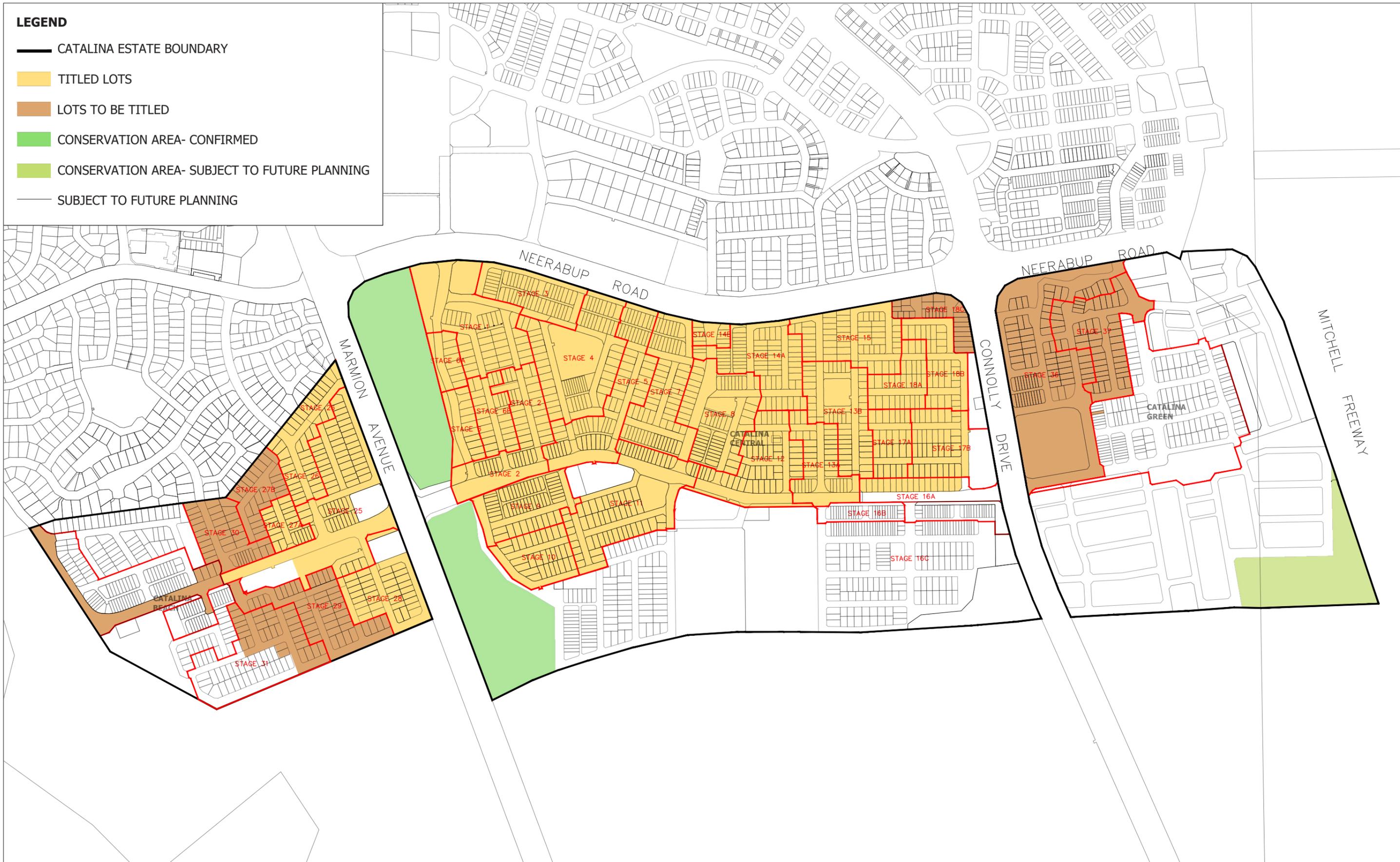
28-Feb-22

Job	Titled Date	Direct Cost	Indirect Cost	COGS Total	Lot #	Titled	Untitled	COGS/Lot	Settled Lots	PTD COGS	Per Accounts	Variance	Finished Goods	FG/Lot
140-01-001	17-Oct-2012	4,004,839	637,443	4,642,282	35	35	-	132,637	35	4,642,282	4,642,282.13	-	-	-
140-01-002	7-Nov-2012	3,429,204	598,332	4,027,537	37	37	-	108,852	37	4,027,537	4,027,536.73	-	-	-
140-01-003	14-Jan-2013	3,002,658	554,241	3,556,899	43	43	-	82,719	43	3,556,899	3,556,898.74	-	-	-
140-01-004	20-Mar-2013	3,371,482	800,585	4,172,067	47	47	-	88,767	47	4,172,067	4,172,066.61	-	-	-
140-01-005	20-May-2013	4,894,899	968,068	5,862,967	63	63	-	93,063	63	5,862,967	5,862,967	-	-	-
140-01-06A	18-Jan-2013	483,435	179,725	663,160	8	8	-	82,895	8	663,160	663,159.73	-	-	-
140-01-06B	19-Jan-2015	1,100,352	510,130	1,610,482	24	24	-	67,103	24	1,610,482	1,610,481.72	-	-	-
140-01-06C	3-Apr-2014	671,286	211,296	882,581	10	10	-	88,258	10	882,581	882,581.41	-	-	-
140-01-007	31-Oct-2013	4,146,749	938,488	5,085,238	63	63	-	80,718	63	5,085,238	5,085,237.80	-	-	-
140-01-008	16-Jan-2014	4,389,068	881,805	5,270,874	53	53	-	99,450	53	5,270,874	5,270,873.51	-	-	-
140-01-009	8-May-2014	4,640,905	814,395	5,455,300	51	51	-	106,967	51	5,455,300	5,455,299.97	-	-	-
140-01-010	8-May-2014	2,460,031	595,126	3,055,157	30	30	-	101,839	30	3,055,157	3,055,157.18	-	-	-
140-01-011	1-Oct-2014	4,797,823	1,320,873	6,118,696	64	64	-	95,605	64	6,118,696	6,118,695.94	-	-	-
140-01-012	3-Dec-2014	3,225,081	1,064,585	4,289,666	49	49	-	87,544	49	4,289,666	4,289,666.34	-	-	-
140-01-13A	30-Mar-2015	2,965,498	717,571	3,683,069	37	37	-	99,542	37	3,683,069	3,683,068.77	-	-	-
140-01-13B	11-May-2015	2,739,324	986,155	3,725,479	45	45	-	82,788	45	3,725,479	3,725,479.06	-	-	-
140-01-014	4-Jun-2015	3,619,629	1,347,229	4,966,858	63	63	-	78,839	63	4,966,858	4,966,857.57	-	-	-
140-01-015	15-Dec-2015	3,073,171	1,243,145	4,316,316	55	55	-	78,478	55	4,316,316	4,316,315.85	-	-	2
140-01-18A	27-May-2016	1,453,614	760,239	2,213,853	29	29	-	76,340	29	2,213,853	-	-	-	-
140-01-14B	28-Oct-2016	784,420	224,347	1,008,767	10	10	-	100,877	10	1,008,767	1,008,766.81	-	-	-
140-01-017	20-Feb-2017	1,194,140	730,941	1,925,081	25	25	-	77,003	25	1,925,081	4,316,315.85	-	-	-
140-01-18B	13-Jun-2017	1,266,620	876,513	2,143,133	31	31	-	69,133	31	2,143,133	-	-	-	-
140-02-025	8-Aug-2017	6,444,321	1,929,606	8,373,927	58	58	-	144,378	58	8,373,927	1,757,067.37	0.00	0	-
140-01-17B	22-May-2018	1,555,232	1,222,995	2,778,227	36	36	-	77,173	36	2,778,227	-	-	-	-
140-02-026	26-Sep-2019	2,342,687	1,791,711	4,134,398	38	38	-	108,800	38	4,134,398	1,925,081.23	-	-	-
140-01-16A	25-Jan-2021	1,281,039	585,845	1,866,884	17	17	-	109,817	16	1,757,067	2,778,226.53	-	109,817	109,817
140-02-27A	24-Feb-2021	1,235,782	814,276	2,050,058	20	20	-	102,503	19	1,947,555	2,213,852.77	-	102,503	102,503
140-02-028	1-Sep-2021	3,283,773	1,107,280	4,391,053	-	34	-	129,149	33	4,261,904	-	-	129,149	129,149
140-70-001	7-Nov-2012	423,461	16,171	439,633	1	1	-	439,633	1	439,633	-	-	-	-
140-70-004	12-Dec-2013	20,322	41,798	62,119	1	1	-	62,119	1	62,119	62,119.36	-	-	-
140-70-005	8-Aug-2017	110,657	24,492	135,149	1	1	-	135,149	-	-	-	-	135,149	135,149
140-70-007	17-Oct-2012	222,150	87,611	309,761	1	1	-	309,761	1	309,761	309,761.28	-	-	-
140-70-008	1-Oct-2014	438,532	74,117	512,649	1	1	-	512,649	1	512,649	512,649.06	-	-	-
140-70-028	8-Aug-2017	338,259	98,459	436,718	1	1	-	436,718	-	-	-	-	436,718	436,718
79,410,442		24,755,593	104,166,036	1,047	1,081	-			1,076	103,252,700	85,446,056	-0	913,336	

Appendix 7.6

LEGEND

-  CATALINA ESTATE BOUNDARY
-  TITLED LOTS
-  LOTS TO BE TITLED
-  CONSERVATION AREA- CONFIRMED
-  CONSERVATION AREA- SUBJECT TO FUTURE PLANNING
-  SUBJECT TO FUTURE PLANNING



ESTATE STAGING PLAN
CATALINA ESTATE, WA

Aerial supplied by: N/A
 Aerial Date Stamp: N/A
 Survey supplied by: N/A
 Plan Number: NPS1059 - 008
 Revision Number: C
 Drawn By: Radhika Goyal
 Client: Satterley Property Group



Scale: 1:7500 @A3 Date Issued: 13.04.2022 ©Niche Planning Studio

DISCLAIMER:
 Town Planning compliance is subject to approval from the Tamate Park Regional Council and a suitable town planner will need to be appointed.
 All Dimensions, Areas and Calculations are subject to Detailed Survey and Design before Town Planning Permit application.
 Built Form is illustrative only and subject to Architectural Design and approval from an RMA qualified architect. This plan has been prepared
 for illustrative purposes only and should not be used as a means to judge any properties value or site potential.

Appendix 7.7

WESTERN AUSTRALIA
SALARIES AND ALLOWANCES ACT 1975
DETERMINATION OF THE SALARIES AND ALLOWANCES TRIBUNAL
ON LOCAL GOVERNMENT CHIEF EXECUTIVE OFFICERS AND ELECTED MEMBERS
Pursuant to Section 7A and 7B

7 April 2022

PREAMBLE

Statutory Context

1. Section 7A of the *Salaries and Allowances Act 1975* ('the SA Act') requires the Salaries and Allowances Tribunal ('the Tribunal') to "inquire into and determine, the amount of remuneration, or the minimum and maximum amounts of remuneration, to be paid or provided to chief executive officers of local governments".
2. Under Section 7B(2) of the SA Act, the Tribunal must inquire into and determine the amount of:
 - fees, or the minimum and maximum amounts of fees, to be paid under the *Local Government Act 1995* ('the LG Act') to elected council members for attendance at meetings;
 - expenses, or the minimum and maximum amounts of expenses, to be reimbursed under the LG Act to elected council members; and
 - allowances, or the minimum and maximum amounts of allowances, to be paid under the LG Act to elected council members.
3. By issuing this Determination, the Tribunal discharges its obligations under Section 8 of the SA Act, which requires determinations under sections 7A and 7B to be issued at intervals of not more than 12 months.

Considerations

4. The Tribunal has considered sections 2.7 to 2.10 and section 5.41 of the LG Act, which outlines the roles and responsibilities of local governments, councillors, mayors, presidents and their deputies, and the functions of local government Chief Executive Officers (CEOs).
5. The Tribunal invited individual local governments, the Department of Local Government, Sport and Cultural Industries, the Western Australian Local Government Association, Local Government Professionals WA and other interested individuals to provide information or submissions regarding developments across the sector.

6. Thirteen submissions were received. All submissions received were considered within the Tribunal's deliberations.

Band allocation model

7. The Tribunal continues to apply the four Band allocation model. The model allows a number of measurable and non-measurable factors to be considered when assessing appropriate levels of remuneration. The model is adjusted annually to accommodate incremental increases experienced by all organisations.
8. The Tribunal notes that the remuneration ranges provide flexibility to local governments to set remuneration within the allocated Band. The Tribunal will only adjust a Band classification when a local government or regional local government can demonstrate a substantial and sustained increase in functions, roles or scope of the organisation.

Christmas and Cocos Islands

9. In 2016, the Commonwealth and WA Governments entered an agreement under the *Christmas Island Act 1958* (Cth), the *Cocos (Keeling) Islands Act 1995* (Cth) and the *Indian Oceans Territories (Administration of Laws) Act 1992* (WA), by which the Tribunal has the power to determine the remuneration of local government CEOs and the fees, expenses and allowances for local government elected members of the Shires of Christmas Island and Cocos (Keeling) Islands.
10. This inquiry reviewed remuneration provided by the Shires of Christmas and Cocos (Keeling) Islands.

CONCLUSIONS

11. The Tribunal has determined that remuneration, fees, and annual allowance ranges provided to CEOs and elected members be increased by 2.5%. The increase is appropriate within the wider framework of senior public offices and the current economic climate.
12. The Tribunal notes that each local government must set remuneration within the band to which it is allocated. Any increase, within the bands, must be determined by each local government through its own assessment of whether changes are justified.
13. In reviewing the band allocation model and all other relevant information, the Tribunal has examined local governments with potential to change band classification. However, the Tribunal considers no change is warranted for any local government at this time.
14. The Tribunal received submissions requesting changes to the specific levels of allowances, such as the Regional/Isolation Allowance, child care reimbursement rate, or annual allowances provided to elected members in lieu of expenses. Recognition of compulsory training through the allowance framework was also considered. The Tribunal has reviewed these allowances and has determined the child care reimbursement rate will increase to \$35 per hour. All other allowances are to remain unchanged.

15. The Tribunal noted a couple of submissions raised issues involving performance management, governance standards, workplace culture, qualifications and training, among others. Such issues are outside the Tribunal's powers. The Tribunal's functions are narrow and strictly defined in the SA Act (as identified in paragraphs 1 and 2). The Tribunal sets the appropriate levels of remuneration for the offices within its jurisdiction, not specific office holders.
16. It is emphasised that fees and allowances, in lieu of reimbursement of expenses, provided to elected members are not considered payment for work performed in a manner akin to regular employment arrangements. Elected members are provided these fees and allowances to recognise the commitment of their time and to ensure they are not out of pocket for expenses properly incurred in the fulfilment of their duties. The Tribunal's original 2013 determination stated that "fees and allowances provided to elected members are not intended to be full time salaries for members". The Tribunal continues to recognise the degree of voluntary community service in the role of elected members.

The Determination will now issue.

**DETERMINATION FOR LOCAL GOVERNMENT CHIEF EXECUTIVE OFFICERS
AND ELECTED MEMBERS PURSUANT TO SECTION 7A AND 7B OF THE
*SALARIES AND ALLOWANCES ACT 1975***

PART 1: INTRODUCTORY MATTERS

This Part deals with some matters that are relevant to the determination generally.

1.1 Short title

This determination may be cited as the *Local Government Chief Executive Officers and Elected Members Determination No. 1 of 2022*.

1.2 Commencement

This determination comes into operation on 1 July 2022.

1.3 Content and intent

- (1) The remuneration listed in this determination comprises all remuneration as defined under the *Salaries and Allowances Act 1975* as including salary, allowances, fees, emoluments and benefits.
- (2) The determination applies to
 - a. Chief Executive Officers (CEOs);
 - b. Acting Chief Executive Officers; and
 - c. Elected Members
- (3) The remuneration specified in this determination for CEOs is based on a person being appointed to one local government CEO position only. In the case of a person appointed to undertake the duties of more than one CEO position simultaneously, the relevant local governments must seek a determination from the Tribunal for the multiple CEO positions held by that person.
- (4) If a local government undergoes an amalgamation or a rezoning of local government boundaries, the local government is required to seek a new determination from the Tribunal.
- (5) This determination provides for the amount of fees, expenses and allowances to be paid or reimbursed to elected council members under the *Local Government Act 1995* ('the LG Act') Part 5 Division 8. The determination applies to elected council members

who are members of the council of a local government, and under section 3.66 of the LG Act.

- (6) Where the Tribunal has determined a specific amount for a fee, expense or allowance for elected council members of a local government or regional local government, the amount determined by the Tribunal will be payable to an eligible elected council member.
- (7) Where the Tribunal has determined a minimum and maximum amount for a fee, expense or allowance for elected council members of a local government or regional local government, each local government or regional local government council will set an amount within the relevant range determined and the amount set will be payable to an eligible elected council member.
- (8) The fees, expenses and allowances determined are intended to recognise the responsibilities of elected council members, mayors and presidents of local governments and chairs of regional local governments and to remunerate them for the performance of the duties associated with their office.

1.4 Terms used

In this determination, unless the contrary intention appears -

chair means a person who is elected or appointed from among the members of a council of a regional local government as its chair;

committee meeting means a meeting of a committee of a council where the committee comprises –

- (a) council members only; or
- (b) council members and employees of the local government or regional local government;

council, in relation to:

- (a) a local government, means the council of the local government;
- (b) a regional local government, means the council of the regional local government;

council member, in relation to:

- (a) a local government –

- (i) means a person elected under the LG Act as a member of the council of the local government; and
 - (ii) includes the mayor or president of the local government;
- (b) a regional local government –
- (i) means a person elected under the LG Act as a member of the council of a local government and who is a member of the council of the regional local government; and
 - (ii) includes the chair of the regional local government;

LG Regulations means the *Local Government (Administration) Regulations 1996*;

mayor means a council member holding the office of mayor, whether elected by the council from amongst its members or elected by the electors;

president means a council member holding the office of president, whether elected by the council from amongst its members or elected by the electors.

1.5 Pro rata payments

- (1) The Total Reward Package specified in this determination for CEOs is based on a person serving in the office on a full-time basis. The relevant range shall be payable on a pro rata basis if the position is undertaken on a part time basis.
- (2) The amount of a person's entitlement to remuneration, annual attendance fee or annual allowance specified in this determination shall be apportioned on a pro rata basis according to the portion of a year that the person holds office.

1.6 Local government band allocations

Unless the contrary intention appears, this determination allocates local governments to the bands set out in Schedule 1. Regional local governments (as constituted under Part 3 Division 4 of the LG Act) are allocated to a Band only with respect to CEOs.

PART 2: TOTAL REWARD PACKAGE

This Part deals with the remuneration payable to Chief Executive Officers.

2.1 GENERAL

- (1) Offices listed in this Part have been assigned by the Tribunal to one of four classifications designated Band 1 to Band 4.
- (2) Each classification (Band 1 to Band 4) has a commensurate Total Reward Package (TRP) range.
- (3) Typical components of a TRP include:
 - (a) Base salary;
 - (b) Annual leave loading;
 - (c) Associated FBT accrued (total annual amount of fringe benefits tax paid by the local government for all fringe benefits provided to a CEO);
 - (d) Association membership fees;
 - (e) Attraction/retention allowance, not being provided under Part 3;
 - (f) Personal benefit value of the provision of a motor vehicle for private use (if applicable) as defined under Part 5 of this determination;
 - (g) Cash bonus and performance incentives;
 - (h) Cash in lieu of a motor vehicle;
 - (i) Fitness club fees;
 - (j) Grooming/clothing allowance;
 - (k) Health insurance;
 - (l) School fees and/or child's uniform;
 - (m) Superannuation (all mandatory and non-mandatory employer superannuation contributions);
 - (n) Travel or any other benefit taken in lieu of salary;
 - (o) Travel for spouse or any other member of family;
 - (p) Unrestricted entertainment allowance;
 - (q) Utilities allowance (any water, power or other utility subsidy provided to the CEO); and
 - (r) Any other form of payment, in cash or not, in consideration as a reward or benefit of the CEOs duties.
- (4) The only exclusions from the TRP are:
 - (a) items listed in Parts 3, 4 and 5 of this determination (however, any superannuation guarantee associated with the payment of a Regional/Isolation Allowance and any associated FBT accrued from the

provision of a motor vehicle or accommodation are to be included as part of the TRP);

- (b) employer obligations such as professional development (restricted to the CEO), reimbursement for genuine work expenses or the cost of recruitment and relocation expenses; and
- (c) items considered by the local government to be a tool of trade (i.e. equipment needed to undertake the duties of a CEO) and which are not a direct or indirect reward or benefit for the performance of duties as a CEO.

2.2 LOCAL GOVERNMENT CLASSIFICATION

- (1) The ranges of TRP in Table 1 apply where a local government or regional local government has been classified into the relevant band.

Table 1: Local government band classification – Total Reward Package range

Band	Total Reward Package
1	\$256,634- \$390,810
2	\$211,663 - \$329,254
3	\$161,868 - \$266,983
4	\$131,423 - \$206,141

- (2) Local governments have been classified in Schedule 1.
- (3) Regional local governments have been classified in Table 2 below.

Table 2: Regional local government band classification

Regional Local Government	Band
Bunbury-Harvey Regional Council	4
Eastern Metropolitan Regional Council	2
Mindarie Regional Council	3
Murchison Regional Vermin Council	4
Pilbara Regional Council	4
Rivers Regional Council	3
Southern Metropolitan Regional Council	2
Tamala Park Regional Council	2
Western Metropolitan Regional Council	4

- (4) A person who holds a dual appointment of the CEO of the Shire of East Pilbara and the CEO of the Pilbara Regional Council, shall be entitled to receive a TRP range equivalent to the Band 2 range (\$211,663 - \$329,254).

PART 3: REGIONAL/ISOLATION ALLOWANCE

This Part deals with the Regional/Isolation Allowance that may be payable to Chief Executive Officers from local governments identified in this Part.

3.1 GENERAL

- (1) Local governments listed in Table 3 in this Part may provide a Regional/Isolation Allowance to a CEO, in addition to the CEO's Total Reward Package, in recognition of the regional and isolation factors which may affect the attraction and retention of the CEOs of those local governments.
- (2) There is no requirement to provide a Regional/Isolation Allowance to a CEO. Payment of this allowance is at the discretion of the local government, within the parameters set by the Tribunal.
- (3) When a local government chooses to use any or all of this allowance, the payment of the allowance should be properly justified and applied in a transparent manner considering the issues outlined in 3.2.
- (4) When a local government chooses to pay all or any of this allowance, it is to be paid to the CEO as salary.

3.2 DETERMINING APPROPRIATENESS AND RATE OF ALLOWANCE

- (1) When assessing the appropriateness of providing a Regional/Isolation Allowance, an eligible local government must consider the impact of factors outlined in 3.2(3) on attraction and retention of a CEO. In the event these factors have little or no impact, the Local Government should not provide this Allowance.
- (2) In the event a Regional/Isolation Allowance is considered appropriate, the amount of the Allowance should be proportionate to the circumstances faced by the Local Government.
- (3) The following factors should be considered when determining whether to apply the Regional/Isolation Allowance:
 - a) *Remoteness* - Issues associated with the vast distances separating communities within a Local Government or the distance of the Local Government from Perth or a Regional Centre;
 - b) *Cost of living* - The increased cost of living highlighted specifically in the Regional Price Index.
 - c) *Social disadvantage*: Reduced specialist health services, schooling opportunities for children, employment opportunities for spouse, reduced

- lifestyle commodities when compared to Perth and regional centres, and access to professional and personal support networks;
- d) *Dominant industry*: The impact that a dominant industry such a mining or agriculture has on an area and the ability to attract and retain people in the face of a dominant industry;
 - e) *Attraction/retention*: The ability to recruit suitably qualified candidates and being able to retain them in light of the above concerns in competition with positions in Perth, regional centres and private industry;
 - f) *Community expectations*: The pressures on a CEO to meet expectations when professional or operational expertise is not readily available.

3.3 REGIONAL/ISOLATION ALLOWANCE

Local governments eligible for the Regional/Isolation Allowance are listed in Table 3.

Table 3: Regional/Isolation Allowance

Local Government	Maximum Regional/Isolation Allowance Per Annum
Ashburton Shire	\$45,000
Broome Shire	\$35,000
Carnamah Shire	\$30,000
Carnarvon Shire	\$30,000
Chapman Valley Shire	\$30,000
Christmas Island Shire	\$80,000
Cocos (Keeling) Islands Shire	\$80,000
Coolgardie Shire	\$30,000
Coorow Shire	\$30,000
Cue Shire	\$40,000
Derby-West Kimberley Shire	\$45,000
Dundas Shire	\$30,000
East Pilbara Shire	\$45,000
Esperance Shire	\$25,000
Exmouth Shire	\$35,000
Geraldton-Greenough City	\$25,000
Halls Creek Shire	\$65,000
Irwin Shire	\$30,000
Jerramungup Shire	\$25,000
Kalgoorlie-Boulder City	\$30,000
Karratha City	\$60,000

Local Government	Maximum Regional/Isolation Allowance Per Annum
Kent Shire	\$10,000
Kondinin Shire	\$10,000
Kulin Shire	\$10,000
Lake Grace Shire	\$10,000
Laverton Shire	\$40,000
Leonora Shire	\$40,000
Meekatharra Shire	\$40,000
Menzies Shire	\$30,000
Merredin Shire	\$10,000
Mingenew Shire	\$30,000
Morawa Shire	\$30,000
Mount Magnet Shire	\$30,000
Mount Marshall Shire	\$10,000
Mukinbudin Shire	\$25,000
Murchison Shire	\$30,000
Narembeen Shire	\$10,000
Ngaanyatjarraku Shire	\$40,000
Northampton Shire	\$30,000
Nungarin Shire	\$10,000
Perenjori Shire	\$30,000
Port Hedland Town	\$60,000
Ravensthorpe Shire	\$30,000
Sandstone Shire	\$30,000
Shark Bay Shire	\$35,000
Three Springs Shire	\$30,000
Upper Gascoyne Shire	\$40,000
Westonia Shire	\$25,000
Wiluna Shire	\$40,000
Wyndham-East Kimberley Shire	\$45,000
Yalgoo Shire	\$30,000
Yilgarn Shire	\$25,000

PART 4: HOUSING ALLOWANCE

This Part deals with the Housing Allowance that may be payable to Chief Executive Officers.

4.1 GENERAL

- (1) In recognition of the need for local governments to provide accommodation as a result of a lack of suitable housing or recruitment issues, on either a permanent or temporary basis, local governments are able to utilise this allowance as required.
- (2) When a local government utilises this allowance, the payment of the allowance should be properly justified and applied in a transparent manner.
- (3) Any accommodation provided under this Part must be located within or adjacent to the local government area in which the CEO is employed.
- (4) Local governments should tailor the provision of any housing allowance to suit their particular circumstances. This may include the CEO making contributions towards the cost of the accommodation.

4.2 APPLICABLE HOUSING ALLOWANCE

- (1) Where a local government owns a property and provides that property to the CEO for accommodation, the value of this accommodation will not be included in the Total Reward Package.
- (2) For reporting purposes, the value of the local government owned property shall be valued at the annual Gross Rental Value of the property as determined by the Valuer General.
- (3) Where a local government leases accommodation for the use of the CEO, the lease costs will not be included in the Total Reward Package.
- (4) For reporting purposes, the value of the local government leased property shall be the annual actual costs of the accommodation lease.

PART 5: MOTOR VEHICLE

This Part deals with the provision of motor vehicles to Chief Executive Officers.

5.1 GENERAL

- (1) For local governments generally, except those listed in Table 3 under Part 3 of this determination, the private benefit value of any motor vehicle provided to the CEO by the local government is to be included in the Total Reward Package.
- (2) For local governments listed in Table 3 under Part 3 of this determination, any motor vehicle provided to the CEO or an allowance provided to a CEO for use of a private motor vehicle for work-related purposes, is to be considered a tool of trade (i.e. a tool needed to undertake the duties of a CEO in these local governments) and any private benefit will not be considered as part of the Total Reward Package.

5.2 PRIVATE BENEFIT VALUE

- (1) The private benefit value of the motor vehicle will be dependent on the type of motor vehicle provided, method of ownership (i.e. local government owned or leased), maintenance and running costs, insurance, any applicable luxury car tax and the amount of private use of the vehicle (i.e. non-business use).
- (2) As a general rule, the private benefit value will be based upon the annual costs multiplied by the percentage of private use.
- (3) Local governments and CEOs will need to agree on the most appropriate way to record the amount of private use in order to calculate the private benefit value.

PART 6: MEETING ATTENDANCE FEES

This Part deals with fees payable to council members for attendance at council and other meetings

6.1 GENERAL

- (1) Pursuant to section 5.98(1)(b) of the LG Act, a council member who attends a council meeting is entitled to be paid the fee set by the local government or the regional local government within the range determined in section 6.2 of this Part for council meeting attendance fees.
- (2) Pursuant to section 5.98(1)(b) and (2A)(b) of the LG Act, a council member who attends a committee meeting or (at the request of the local government or regional local government) a meeting of a type prescribed in regulation 30(3A) of the LG Regulations is entitled to be paid the fee set by the local government or regional local government within the range determined in section 6.3 of this Part for attending committee meetings or, as the case requires, meetings of that type.
- (3) Each of the following meetings is a type of meeting prescribed in regulation 30(3A) of the LG Regulations -
 - (a) meeting of a WALGA Zone, where the council member is representing a local government as a delegate elected or appointed by the local government;
 - (b) meeting of a Regional Road Group established by Main Roads Western Australia, where the council member is representing a local government as a delegate elected or appointed by the local government;
 - (c) council meeting of a regional local government where the council member is the deputy of a member of the regional local government and is attending in the place of the member of the regional local government;
 - (d) meeting other than a council or committee meeting where the council member is attending at the request of a Minister of the Crown who is attending the meeting;
 - (e) meeting other than a council meeting or committee meeting where the council member is representing a local government as a delegate elected or appointed by the local government.
- (4) Pursuant to section 5.99 of the LG Act, a local government or regional local government may decide by an absolute majority that instead of paying council

members an attendance fee referred to in section 5.98(1) of the LG Act, it will pay all council members who attend council or committee meetings a fee set within the range for annual fees determined in section 6.4 of this Part.

- (5) Regulation 30(3C) of the LG Regulations prevents the payment of a fee to a council member for attending a meeting of a type prescribed in regulation 30(3A) of those regulations if –
 - (a) the person who organises the meeting pays the council member a fee for attending the meeting; or
 - (b) the council member is paid an annual fee in accordance with section 5.99 of the LG Act; or
 - (c) the council member is deputising for a council member at a meeting of a regional local government and the member of the regional local government is paid an annual fee in accordance with section 5.99 of the LG Act.
- (6) In determining the fees set out in this Part, the Tribunal has taken into account a range of factors including –
 - (a) the time required to prepare adequately for the meetings including consideration of agenda papers, site visits related to agenda items and consultation with council staff and community members;
 - (b) the role of the council member, mayor or president including, but not limited to, representation, advocacy, and oversight and determination of policy and local legislation;
 - (c) particular responsibilities associated with the types of meetings attended;
 - (d) responsibilities of a mayor, president or chair to preside over meetings; and
 - (e) the relative “size” of the local government as reflected in the Tribunal’s local government banding model.
- (7) The Tribunal has not determined a specific meeting attendance fee for the purposes of section 5.98(1)(a) or (2A)(a) of the LG Act.

6.2 COUNCIL MEETING ATTENDANCE FEES – PER MEETING

- (1) The ranges of fees in Table 4 and Table 5 apply where a local government or regional local government decides by an absolute majority to pay a council member a fee referred to in section 5.98(1)(b) of the LG Act for attendance at a council meeting.

Table 4: Council meeting fees per meeting – local governments

Band	For a council member other than the mayor or president		For a council member who holds the office of mayor or president	
	Minimum	Maximum	Minimum	Maximum
1	\$630	\$813	\$630	\$1,219
2	\$382	\$597	\$382	\$800
3	\$198	\$420	\$198	\$650
4	\$93	\$244	\$93	\$502

Table 5: Council meeting fees per meeting – regional local governments

	For a council member other than the chair		For a council member who holds the office of chair	
	Minimum	Maximum	Minimum	Maximum
All regional local governments	\$93	\$244	\$93	\$502

6.3 COMMITTEE MEETING AND PRESCRIBED MEETING ATTENDANCE FEES – PER MEETING

- (1) The ranges of fees in Table 6 and Table 7 apply where a local government or regional local government decides to pay a council member a fee referred to in –
 - (a) section 5.98(1)(b) of the LG Act for attendance at a committee meeting; or
 - (b) section 5.98(2A)(b) of the LG Act for attendance at a meeting of a type prescribed in regulation 30(3A) of the LG Regulations.

Table 6: Committee meeting and prescribed meeting fees per meeting – local governments

For a council member (including the mayor or president)		
Band	Minimum	Maximum
1	\$316	\$406
2	\$191	\$298
3	\$99	\$210
4	\$47	\$122

Table 7: Committee meeting and prescribed meeting fees per meeting – regional local governments

For a council member (including the chair)		
	Minimum	Maximum
All regional local governments	\$47	\$122

6.4 ANNUAL ATTENDANCE FEES IN LIEU OF COUNCIL MEETING, COMMITTEE MEETING AND PRESCRIBED MEETING ATTENDANCE FEES

- (1) The ranges of fees in Table 8 and Table 9 apply where a local government or regional local government decides by an absolute majority that, instead of paying council members an attendance fee referred to in section 5.98 of the LG Act, it will pay an annual fee to all council members who attend council, committee or prescribed meetings.

Table 8: Annual attendance fees in lieu of council meeting, committee meeting and prescribed meeting attendance fees – local governments

Band	For a council member other than the mayor or president		For a council member who holds the office of mayor or president	
	Minimum	Maximum	Minimum	Maximum
1	\$25,219	\$32,470	\$25,219	\$48,704
2	\$15,237	\$23,811	\$15,237	\$31,928
3	\$7,880	\$16,776	\$7,880	\$25,976
4	\$3,679	\$9,742	\$3,679	\$20,022

Table 9: Annual attendance fees in lieu of council meeting, committee meeting and prescribed meeting attendance fees – regional local governments

	For a council member other than the chair		For a council member who holds the office of chair	
	Minimum	Maximum	Minimum	Maximum
All regional local governments	\$1,840	\$10,824	\$2,024	\$16,235

PART 7: ANNUAL ALLOWANCE FOR A MAYOR, PRESIDENT, CHAIR, DEPUTY MAYOR, DEPUTY PRESIDENT AND DEPUTY CHAIR

This Part deals with annual allowances payable to mayors, presidents, chair and their deputies, in addition to any entitlement to meeting attendance fees or the reimbursement of expenses.

7.1 GENERAL

- (1) Pursuant to section 5.98(5) of the LG Act, the mayor or president of a local government and the chair of a regional local government are entitled, in addition to any fees or reimbursement of expenses payable under section 5.98(1) or (2), to be paid the annual allowance set by the local government or regional local government within the range determined in section 7.2 of this Part.
- (2) Pursuant to section 5.98A(1) of the LG Act, a local government or regional local government may decide, by an absolute majority, to pay the deputy mayor or deputy president of the local government, or the deputy chair of the regional local government, an allowance of up to the percentage that is determined by the Tribunal of the annual allowance to which the mayor or president of the local government, or the chair of the regional local government, is entitled under section 5.98(5) of the LG Act. That percentage is determined in section 7.3 of this Part. This allowance is in addition to any fees or reimbursement of expenses payable to the deputy mayor, deputy president or deputy chair under section 5.98 of the LG Act.
- (3) In determining the allowances set out in this Part, the Tribunal has taken into account a range of factors including the following –
 - (a) the leadership role of the mayor, president or chair;
 - (b) the statutory functions for which the mayor, president or chair is accountable;
 - (c) the ceremonial and civic duties required of the mayor, president or chair, including local government business related entertainment;
 - (d) the responsibilities of the deputy mayor, deputy president or deputy chair when deputising;
 - (e) the relative “size” of the local government as reflected in the Tribunal’s local government banding model;
 - (f) the civic, ceremonial and representation duties particular to the Lord Mayor of Western Australia’s capital city.

7.2 ANNUAL ALLOWANCE FOR A MAYOR, PRESIDENT OR CHAIR

- (1) The ranges of allowances in Table 10 apply where a local government sets the amount of the annual local government allowance to which a mayor or president is entitled under section 5.98(5) of the LG Act.
- (2) The range of allowances in Table 11 apply where a regional local government sets the amount of the annual local government allowance to which a chair is entitled under section 5.98(5) of the LG Act.
- (3) Despite the provisions of subsection (1), the Perth City Council is to set the amount of the annual local government allowance to which the Lord Mayor is entitled within the range of \$61,509 to \$137,268.

Table 10: Annual allowance for a mayor or president of a local government

For a mayor or president		
Band	Minimum	Maximum
1	\$52,539	\$91,997
2	\$15,761	\$64,938
3	\$1,051	\$37,881
4	\$526	\$20,565

Table 11: Annual allowance for a chair of a regional local government

For a chair		
	Minimum	Maximum
All regional local governments	\$526	\$20,565

7.3 ANNUAL ALLOWANCE FOR A DEPUTY MAYOR, DEPUTY PRESIDENT OR DEPUTY CHAIR

- (1) The percentage determined for the purposes of section 5.98A(1) of the LG Act is 25 per cent.
- (2) If the office of mayor or president is vacant under section 5.34(a) of the Local Government Act 1995, and the deputy performs the functions of mayor or president for a period of no less than four months, the deputy will be entitled to receive the mayor or president allowance according to the applicable local government band in 7.2 of the Determination.

PART 8: EXPENSES TO BE REIMBURSED

This Part deals with expenses for which council members are entitled to be reimbursed.

8.1 GENERAL

- (1) Pursuant to section 5.98(2)(a) and (3) of the LG Act, a council member who incurs an expense of a kind prescribed in regulation 31(1) of the LG Regulations is entitled to be reimbursed for the expense to the extent determined in section 8.2(1) to (5) of this Part.
- (2) Regulation 31(1) of the LG Regulations prescribes the following kinds of expenses that are to be reimbursed:
 - (a) rental charges incurred by a council member in relation to one telephone and one facsimile machine; and
 - (b) child care and travel costs incurred by a council member because of the member's attendance at a council meeting or a meeting of a committee of which he or she is also a member.
- (3) Pursuant to section 5.98(2)(a) and (3) of the LG Act, a council member who incurs an expense of a kind prescribed in regulation 32(1) of the LG Regulations is entitled to be reimbursed for the expense to the extent determined in section 8.2(6) to (8) of this Part.
- (4) Regulation 32(1) of the LG Regulations prescribes the following kinds of expenses that may be approved by a local government for reimbursement –
 - (a) an expense incurred by a council member in performing a function under the express authority of the local government;
 - (b) an expense incurred by a council member to whom paragraph (a) applies by reason of the council member being accompanied by not more than one other person while performing the function if, having regard to the nature of the function, the local government considers that it is appropriate for the council member to be accompanied by that other person; and
 - (c) an expense incurred by a council member in performing a function in his or her capacity as a council member.

8.2 EXTENT OF EXPENSES TO BE REIMBURSED

- (1) The extent to which a council member can be reimbursed for rental charges in relation to one telephone and one facsimile machine is the actual expense incurred by the council member.
- (2) The extent to which a council member can be reimbursed for child care costs incurred because of attendance at a meeting referred to in regulation 31(1)(b) of the LG Regulations is the actual cost per hour or \$35 per hour, whichever is the lesser amount.
- (3) The extent to which a council member of a local government can be reimbursed for reasonable travel costs referred to in regulation 31(1)(b) of the LG Regulations is:
 - (a) if the person lives or works in the local government district or an adjoining local government district, the actual cost for the person to travel from the person's place of residence or work to the meeting and back; or
 - (b) if the person does not live or work in the local government district or an adjoining local government district, the actual cost, in relation to a journey from the person's place of residence or work and back:
 - (i) for the person to travel from the person's place of residence or work to the meeting and back; or
 - (ii) if the distance travelled referred to in subparagraph (i) is more than 100 kilometres, for the person to travel from the outer boundary of an adjoining local government district to the meeting and back to that boundary.
- (4) The extent to which a council member of a regional local government can be reimbursed for reasonable travel costs referred to in regulation 31(1)(b) of the LG Regulations is the actual cost for the person to travel from the person's place of residence or work to the meeting and back.
- (5) For the purposes of subsections (3) and (4), travel costs incurred while driving a privately owned or leased vehicle (rather than a commercially hired vehicle) are to be calculated at the same rate contained in Section 30.6 of the *Local Government Officers' (Western Australia) Award 2021* as at the date of this determination.
- (6) The extent to which a council member can be reimbursed for child care costs incurred in any of the circumstances referred to in regulation 32(1) of the LG Regulations is the actual cost per hour or \$35 per hour, whichever is the lesser amount.

- (7) The extent to which a council member can be reimbursed for intrastate or interstate travel and accommodation costs incurred in any of the circumstances referred to in regulation 32(1) of the LG Regulations is at the same rate applicable to the reimbursement of travel and accommodation costs in the same or similar circumstances under the *Public Service Award 1992* issued by the Western Australian Industrial Relations Commission as at the date of this determination.
- (8) The extent to which a council member can be reimbursed for any other cost incurred under regulation 32(1) of the LG Regulations is the actual cost upon presentation of sufficient evidence of the cost incurred.

PART 9: ANNUAL ALLOWANCES IN LIEU OF REIMBURSEMENT OF EXPENSES

This Part deals with annual allowances that a local government or regional local government may decide to pay.

9.1 GENERAL

- (1) Pursuant to section 5.99A of the LG Act, a local government or regional local government may decide by absolute majority that instead of reimbursing council members under the LG Act section 5.98(2) for all of a particular type of expense, it will pay all council members, for that type of expense, the annual allowance determined in section 9.2 of this Part or, as the case requires, an annual allowance within the range determined in that section.
- (2) Where a local government or regional local government has decided to pay council members an annual allowance for an expense of a particular type instead of reimbursing expenses of that type under section 5.98(2) of the LG Act, section 5.99A of the LG Act provides for reimbursement of expenses of that type in excess of the amount of the allowance.
- (3) In determining the maximum annual allowance for expenses of a particular type, the Tribunal has taken into account a range of factors including the following:
 - (a) the intent of the allowance to reflect the extent and nature of the expenses incurred and not to result in a windfall gain for council members;
 - (b) the capacity of local governments to set allowances appropriate to their varying operational needs;
 - (c) the particular practices of local governments in the use of information and communication technology (e.g. laptop computers, iPads); and
 - (d) the varying travel requirements of council members in local governments associated with geography, isolation and other factors.

9.2 ANNUAL ALLOWANCES DETERMINED INSTEAD OF REIMBURSEMENT FOR PARTICULAR TYPES OF EXPENSES

- (1) In this section:

ICT expenses means:

- (a) rental charges in relation to one telephone and one facsimile machine, as prescribed by regulation 31(1)(a) of the LG Regulations; or
- (b) any other expenses that relate to information and communications technology (for example, telephone call charges and internet service provider fees) and that are a kind of expense prescribed by regulation 32(1) of the LG Regulations;

travel and accommodation expenses means:

- (a) travel costs, as prescribed by regulation 31(1)(b) of the LG Regulations; or
 - (b) any other expenses that relate to travel or accommodation and that are a kind of expense prescribed by regulation 32(1) of the LG Regulations.
- (2) For the purposes of section 5.99A(b) of the LG Act, the minimum annual allowance for ICT expenses is \$500 and the maximum annual allowance for ICT expenses is \$3,500.
- (3) For the purposes of section 5.99A(a) of the LG Act, the annual allowance for travel and accommodation expenses is \$50.

SCHEDULE 1: LOCAL GOVERNMENT BAND ALLOCATIONS

Local Government	Band
Albany City	1
Armadale City	1
Ashburton Shire	2
Augusta-Margaret River Shire	2
Bassendean Town	3
Bayswater City	1
Belmont City	1
Beverley Shire	4
Boddington Shire	4
Boyup Brook Shire	4
Bridgetown-Greenbushes Shire	3
Brookton Shire	4
Broome Shire	2
Broomehill-Tambellup Shire	4
Bruce Rock Shire	4
Bunbury City	1
Busselton City	1
Cambridge Town	2
Canning City	1
Capel Shire	3
Carnamah Shire	4
Carnarvon Shire	2
Chapman Valley Shire	4
Chittering Shire	3
Christmas Island Shire	3
Claremont Town	3
Cocos (Keeling) Islands Shire	4
Cockburn City	1
Collie Shire	3
Coolgardie Shire	3
Coorow Shire	4
Corrigin Shire	4
Cottesloe Town	3
Cranbrook Shire	4
Cuballing Shire	4
Cue Shire	4

Local Government	Band
Cunderdin Shire	4
Dalwallinu Shire	3
Dandaragan Shire	3
Dardanup Shire	3
Denmark Shire	3
Derby-West Kimberley Shire	2
Donnybrook Balingup Shire	3
Dowerin Shire	4
Dumbleyung Shire	4
Dundas Shire	4
East Fremantle Town	3
East Pilbara Shire	2
Esperance Shire	2
Exmouth Shire	3
Fremantle City	1
Gingin Shire	3
Gnowangerup Shire	4
Goomalling Shire	4
Gosnells City	1
Greater Geraldton City	1
Halls Creek Shire	3
Harvey Shire	2
Irwin Shire	3
Jerramungup Shire	4
Joondalup City	1
Kalamunda Shire	2
Kalgoorlie-Boulder City	1
Karratha City	1
Katanning Shire	3
Kellerberrin Shire	4
Kent Shire	4
Kojonup Shire	3
Kondinin Shire	4
Koorda Shire	4
Kulin Shire	4
Kwinana City	1
Lake Grace Shire	4

Local Government	Band
Laverton Shire	3
Leonora Shire	3
Mandurah City	1
Manjimup Shire	2
Meekatharra Shire	3
Melville City	1
Menzies Shire	4
Merredin Shire	3
Mingenew Shire	4
Moora Shire	3
Morawa Shire	4
Mosman Park Town	3
Mount Magnet Shire	4
Mount Marshall Shire	4
Mukinbudin Shire	4
Mundaring Shire	2
Murchison Shire	4
Murray Shire	2
Nannup Shire	4
Narembeen Shire	4
Narrogin Shire	3
Nedlands City	2
Ngaanyatjarraku Shire	4
Northam Shire	2
Northampton Shire	3
Nungarin Shire	4
Peppermint Grove Shire	4
Perenjori Shire	4
Perth City	1
Pingelly Shire	4
Plantagenet Shire	3
Port Hedland Town	1
Quairading Shire	4
Ravensthorpe Shire	3
Rockingham City	1
Sandstone Shire	4
Serpentine-Jarrahdale Shire	2

Local Government	Band
Shark Bay Shire	4
South Perth City	2
Stirling City	1
Subiaco City	2
Swan City	1
Tammin Shire	4
Three Springs Shire	4
Toodyay Shire	3
Trayning Shire	4
Upper Gascoyne Shire	4
Victoria Park Town	2
Victoria Plains Shire	4
Vincent City	2
Wagin Shire	4
Wandering Shire	4
Wanneroo City	1
Waroona Shire	3
West Arthur Shire	4
Westonia Shire	4
Wickepin Shire	4
Williams Shire	4
Wiluna Shire	4
Wongan-Ballidu Shire	4
Woodanilling Shire	4
Wyalkatchem Shire	4
Wyndham-East Kimberley Shire	2
Yalgoo Shire	4
Yilgarn Shire	3
York Shire	3

Signed on 7 April 2022.

M Seares AO
CHAIR

B A Sargeant PSM
MEMBER

Hon J Day
MEMBER

SALARIES AND ALLOWANCES TRIBUNAL

LOCAL GOVERNMENT ELECTED MEMBERS EXPLANATORY NOTES

This section does not form part of the determination

1. Entitlements

The entitlement of a council member to a fee, allowance or reimbursement of an expense established under the LG Act, the LG Regulations and this determination, cannot be proscribed, limited or waived by a local government. Any eligible claim against those entitlements is to be paid in accordance with the applicable financial procedures of the local government.

2. Local governments to set amounts within the range determined

Where the Tribunal has determined a minimum and maximum amount for a fee, expense or allowance for members of the council of a local government or a regional local government, each council is to set, by absolute majority, an amount within the relevant range determined and the amount set will be payable to elected council members.

3. Superannuation

Nothing in this determination establishes a liability for the payment of superannuation by local governments. Elected council members are eligible for superannuation payments if their council has resolved unanimously to become an Eligible Local Governing Body (ELGB) pursuant to section 221A and section 221B of the *Income Tax Assessment Act 1936* (Cwlth). Where the council is an ELGB, it is deemed to have an employer/employee relationship with its elected council members and this attracts the application of a number of statutory obligations. Alternative arrangements described in Australian Taxation Office (ATO) Interpretative Decision ATO ID 2007/205 allow for elected council members and councils to agree for whole or part of meeting attendance fees to be paid into a superannuation fund. Where the council is an ELGB, fees for attendance at council, committee and prescribed meetings (whether paid via a per meeting fee or annual allowance) are to be inclusive of any superannuation guarantee liability. This information is not published by way of legal or financial advice.