

City of Nedlands

ANNUAL BUDGET

FOR THE YEAR ENDED 30 JUNE 2023

LOCAL GOVERNMENT ACT 1995

TABLE OF CONTENTS

Statement of Comprehensive Income by Nature or Type	2
Statement of Cash Flows	3
Rate Setting Statement	4
Index of Notes to the Budget	6

CITY'S VISION

Our City will be an environmentally-sensitive beautiful and inclusive place.

CITY OF NEDLANDS
STATEMENT OF COMPREHENSIVE INCOME BY NATURE OR TYPE
FOR THE YEAR ENDED 30 JUNE 2023

	NOTE	2022/23 Budget	2021/22 Actual	2021/22 Budget
		\$	\$	\$
Revenue				
Rates	2(a)	25,819,393	25,305,927	25,127,655
Operating grants, subsidies and contributions	11	2,374,464	2,305,116	1,608,056
Fees and charges	15	7,999,894	7,543,064	8,077,681
Service charges	2(g)	0	22,147	0
Interest earnings	12(a)	373,371	237,227	275,000
Other revenue	12(b)	326,560	472,764	67,573
		36,893,682	35,886,245	35,155,965
Expenses				
Employee costs		(16,400,146)	(16,394,946)	(16,011,302)
Materials and contracts		(12,668,047)	(12,081,475)	(14,961,202)
Utility charges		(943,574)	(938,783)	(827,703)
Depreciation on non-current assets	6	(6,538,604)	(4,491,610)	(4,656,600)
Interest expenses	12(d)	(77,770)	(114,275)	(113,432)
Insurance expenses		(466,808)	(380,169)	(408,200)
Other expenditure		(928,551)	(771,133)	(1,516,326)
		(38,023,500)	(35,172,391)	(38,494,765)
		(1,129,818)	713,854	(3,338,800)
Non-operating grants, subsidies and contributions	11	3,669,804	344,208	3,994,383
Profit on asset disposals	5(b)	0	17,938	6,545
Loss on asset disposals	5(b)	(44,871)	(3,262)	(133,440)
		3,624,933	358,884	3,867,488
Net result for the period		2,495,115	1,072,738	528,688
Other comprehensive income				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes in asset revaluation surplus		0	0	0
Total other comprehensive income for the period		0	0	0
Total comprehensive income for the period		2,495,115	1,072,738	528,688

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

CITY OF NEDLANDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

	NOTE	2022/23 Budget	2021/22 Actual	2021/22 Budget
		\$	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts				
Rates		25,819,393	25,444,305	25,127,655
Operating grants, subsidies and contributions		2,374,464	1,447,765	1,608,056
Fees and charges		7,999,894	7,543,064	8,077,681
Service charges		0	22,147	0
Interest received		373,371	237,227	275,000
Goods and services tax received		1,855,000	150,899	0
Other revenue		326,560	472,764	67,573
		38,748,682	35,318,171	35,155,965
Payments				
Employee costs		(16,400,146)	(16,166,837)	(15,951,316)
Materials and contracts		(12,642,637)	(14,880,194)	(14,961,202)
Utility charges		(943,574)	(938,783)	(827,703)
Interest expenses		(77,770)	(376,815)	(113,432)
Insurance paid		(466,808)	(380,169)	(408,200)
Goods and services tax paid		(1,855,000)	0	0
Other expenditure		(928,551)	(771,133)	(1,516,326)
		(33,314,486)	(33,513,931)	(33,778,179)
Net cash provided by (used in) operating activities	4	5,434,196	1,804,240	1,377,786
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for purchase of property, plant & equipment	5(a)	(3,466,201)	(459,478)	(3,509,195)
Payments for construction of infrastructure	5(a)	(7,769,390)	(3,074,696)	(4,738,653)
Payments for purchase of intangible assets		(1,834,198)	(973,400)	0
Non-operating grants, subsidies and contributions		3,669,804	1,771,908	3,994,383
Proceeds from sale of property, plant and equipment	5(b)	96,700	62,836	269,909
Proceeds on financial assets at amortised cost - self supporting loans		18,506	18,506	0
Proceeds on disposal of financial assets at fair value through profit and loss		0	4,281,982	0
Proceeds on other loans and receivables lease		0	(7,993)	0
Net cash provided by (used in) investing activities		(9,284,779)	1,619,665	(3,983,556)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of borrowings	7(a)	(1,109,194)	(1,405,493)	(1,407,745)
Principal elements of lease payments	8	(65,506)	(64,560)	(64,560)
Payments for financial assets at amortised cost - term deposits		0	0	0
Proceeds on disposal of financial assets at amortised cost - term deposits		0	480,182	485,175
Proceeds from new borrowings	7(a)	0	0	0
Net cash provided by (used in) financing activities		(1,174,700)	(989,871)	(987,130)
Net increase (decrease) in cash held		(5,025,283)	2,434,034	(3,592,900)
Cash at beginning of year		18,261,380	15,827,346	13,028,521
Cash and cash equivalents at the end of the year	4	13,236,097	18,261,380	9,435,620

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

CITY OF NEDLANDS
RATE SETTING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

	NOTE	2022/23 Budget	2021/22 Actual	2021/22 Budget
		\$	\$	\$
OPERATING ACTIVITIES				
Net current assets at start of financial year - surplus/(deficit)				
	3	2,518,831	5,805,698	4,826,033
		2,518,831	5,805,698	4,826,033
Revenue from operating activities (excluding rates)				
Specified area and ex gratia rates	2(a)(ii)	0	0	-
Operating grants, subsidies and contributions	11	2,374,464	2,305,116	1,608,056
Fees and charges	15	7,999,894	7,543,064	8,077,681
Service charges	2(g)	0	22,147	0
Interest earnings	12(a)	373,371	237,227	275,000
Other revenue	12(b)	326,560	472,764	67,573
Profit on asset disposals	5(b)	0	17,938	6,545
		11,074,289	10,598,256	10,034,855
Expenditure from operating activities				
Employee costs		(16,400,146)	(16,394,946)	(16,011,302)
Materials and contracts		(12,668,047)	(12,081,475)	(14,961,202)
Utility charges		(943,574)	(938,783)	(827,703)
Depreciation on non-current assets	6	(6,538,604)	(4,491,610)	(4,656,600)
Interest expenses	12(d)	(77,770)	(114,275)	(113,432)
Insurance expenses		(466,808)	(380,169)	(408,200)
Other expenditure		(928,551)	(771,133)	(1,516,326)
Loss on asset disposals	5(b)	(44,871)	(3,262)	(133,440)
Loss on revaluation of non current assets		0	0	0
Reversal of prior year loss on revaluation of assets		0	0	0
		(38,068,371)	(35,175,653)	(38,628,205)
Non-cash amounts excluded from operating activities	3(b)	6,583,475	4,486,198	4,783,495
Amount attributable to operating activities		(17,891,776)	(14,285,501)	(18,983,822)
INVESTING ACTIVITIES				
Non-operating grants, subsidies and contributions	11	3,669,804	344,208	3,994,383
Payments for property, plant and equipment	5(a)	(3,466,201)	(459,478)	(3,509,195)
Payments for construction of infrastructure	5(a)	(7,769,390)	(3,074,696)	(4,738,653)
Payments for intangible assets	5(a)	(1,834,198)	(973,400)	0
Proceeds from disposal of assets	5(b)	96,700	62,836	269,909
Proceeds from financial assets at amortised cost - self supporting loans		18,506	18,506	0
Amount attributable to investing activities		(9,284,779)	(4,082,024)	(3,983,556)
FINANCING ACTIVITIES				
Repayment of borrowings	7(a)	(1,109,194)	(1,405,493)	(1,407,745)
Principal elements of finance lease payments	8	(65,506)	(64,560)	(64,560)
Transfers to cash backed reserves (restricted assets)	9(a)	(1,239,743)	(4,441,046)	(2,052,500)
Transfers from cash backed reserves (restricted assets)	9(a)	3,771,605	1,491,528	1,364,528
Amount attributable to financing activities		1,357,162	(4,419,571)	(2,160,277)
Budgeted deficiency before general rates		(25,819,393)	(22,787,096)	(25,127,655)
Estimated amount to be raised from general rates	2(a)	25,819,393	25,305,927	25,127,655
Net current assets at end of financial year - surplus/(deficit)	3	0	2,518,831	0

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

CITY OF NEDLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

1 (a) BASIS OF PREPARATION

The annual budget 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.

The *Local Government (Financial Management) Regulations 1996* specify that vested land is a right-of-use asset to be measured at cost. All right-of-use assets (other than vested improvements) under zero cost concessionary leases are measured at zero cost rather than at fair value. The exception is vested improvements on concessionary land leases such as roads, buildings or other infrastructure which continue to be reported at fair value, as opposed to the vested land which is measured at zero cost. The measurement of vested improvements at fair value is a departure from AASB 16 which would have required the City to measure any vested improvements at zero cost.

Accounting policies which have been adopted in the preparation of this annual budget have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the budget 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.

Financial reporting disclosures in relation to assets and liabilities required by the Australian Accounting Standards have not been made unless considered important for the understanding of the budget or required by legislation.

The local government reporting entity

All funds through which the City of Nedlands controls resources to carry on its functions have been included in the financial statements forming part of this annual budget.

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. A separate statement of those monies appears at Note 14 to the annual budget.

2021/22 actual balances

Balances shown in this budget as 2021/22 Actual are estimates as forecast at the time of preparation of the annual budget and are subject to final adjustments.

Budget comparative figures

Unless otherwise stated, the budget comparative figures shown in the budget relate to the original budget estimate for the relevant item of disclosure.

Comparative figures

Where required, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

Initial application of accounting standards

During the budget year, the below revised Australian Accounting Standards and Interpretations are expected to be compiled, become mandatory and be applicable to its operations.

- *AASB 2020-3 Amendments to Australian Accounting Standards* - Annual Improvements 2018-2020 and Other Amendments
- *AASB 2020-6 Amendments to Australian Accounting Standards* - Classification of Liabilities as Current or Non-current - Deferral of Effective Date

It is not expected these standards will have an impact on the annual budget.

New accounting standards for application in future years

The following new accounting standards will have application to local government in future years:

- *AASB 2021-2 Amendments to Australian Accounting Standards* - Disclosure of Accounting Policies or Definition of Accounting Estimates
- *AASB 2021-6 Amendments to Australian Accounting Standards* - Disclosure of Accounting Policies: Tier 2 and Other Australian Accounting Standards

It is not expected these standards will have an impact on the annual budget.

Judgements, estimates and assumptions

The preparation of the annual budget 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.

The balances, transactions and disclosures impacted by accounting estimates are as follows:

- estimated fair value of certain financial assets
- estimation of fair values of land and buildings and investment property
- impairment of financial assets
- estimation uncertainties and judgements made in relation to lease accounting
- estimated useful life of assets

Rounding off figures

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

CITY OF NEDLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

1 (b) KEY TERMS AND DEFINITIONS - NATURE OR TYPE

REVENUES

RATES

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

SERVICE CHARGES

Service charges imposed under Division 6 of Part 6 of the *Local Government Act 1995*. Regulation 54 of the *Local Government (Financial Management) Regulations 1996* identifies these as television and radio broadcasting, underground electricity and neighbourhood surveillance services.

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

PROFIT ON ASSET DISPOSAL

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

OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

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

NON-OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

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

FEES AND CHARGES

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

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, and rebates. Reimbursements and recoveries should be separated by note to ensure the correct calculation of ratios.

EXPENSES

EMPLOYEE COSTS

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

MATERIALS AND CONTRACTS

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

UTILITIES (GAS, ELECTRICITY, WATER, ETC.)

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

INSURANCE

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

LOSS ON ASSET DISPOSAL

Loss on the disposal of fixed assets includes loss on disposal of long term investments.

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation and amortisation expense raised on all classes of assets.

INTEREST EXPENSES

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

OTHER EXPENDITURE

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

1 (c) KEY TERMS AND DEFINITIONS - REPORTING PROGRAMS

In order to discharge its responsibilities to the community, Council has developed a set of operational and financial objectives. These objectives have been established both on an overall basis, reflected by the City's Community Vision, and for each of its broad activities/programs.

OBJECTIVE

ACTIVITIES

Governance

To provide a decision making process for the efficient allocation of scarce resources.

Includes the activities of members of council and the administrative support available to the Council for the provision of governance of the district. Other costs relate to the task of assisting elected members and ratepayers on matters which do not concern specific council services.

General purpose funding

To collect revenue to allow the provision of services.

Rates, general purpose government grants, and interest revenue.

Law, order, public safety

To provide services to help ensure a safer and environmentally conscious community.

Supervision and enforcement of various local laws relating to fire prevention, animal control and other aspects of public safety including emergency services.

Health

To provide an operational framework for environmental and community health.

Inspection of food outlets and their control, provision of meat inspection services, noise control and waste disposal compliance.

Education and welfare

To provide services to disadvantaged persons, the elderly, children and youth.

Maintenance of child minding centre, playgroup centre, and senior citizen centre. Provision and maintenance of home and community care programs and youth services.

Community amenities

To provide services required by the community.

Rubbish collection services, operation of rubbish disposal sites, litter control, construction and maintenance of urban storm water drains, protection of the environment and administration of town planning schemes, cemeteries and public conveniences.

Recreation and culture

To establish and effectively manage infrastructure and resources which will help the social wellbeing of the community.

Maintenance of public halls, civic centre, beaches, recreation centres and various sporting facilities. Provision of maintenance of parks, gardens and playgrounds. Operation of library and other cultural facilities.

Transport

To provide safe, effective and efficient transport services to the community.

Construction (if not capitalised) and maintenance of roads, streets, footpaths, depots, cycleways, parking facilities and traffic control. Aerodromes and water transport facilities, cleaning of streets and maintenance of street trees, street lighting, etc.

Economic services

To help promote the City and its economic wellbeing.

Tourism and area promotion including and operation of a caravan park. Provision of rural services including weed control, vermin control and standpipes. Building control.

Other property and services

To monitor and control council's overheads operating accounts.

Private works operation, plant repair and operation costs and engineering operation costs

CITY OF NEDLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

2. RATES AND SERVICE CHARGES

(a) Rating Information

Rate Description	Basis of valuation	Rate in	Number of properties	Rateable value	2022/23 Budgeted rate revenue	2022/23 Budgeted interim rates	2022/23 Budgeted back rates	2022/23 Budgeted total revenue	2021/22 Actual total revenue	2021/22 Budget total revenue
		\$		\$	\$	\$	\$	\$	\$	\$
(i) Differential general rates or general rates										
Gross rental valuations										
Residential	GRV	0.065579	6,829	274,161,409	17,979,182	400,000	0	18,379,182	17,961,634	17,951,291
Residential Vacant	GRV	0.092680	169	8,146,000	754,971	0	0	754,971	667,085	688,769
Non- Residential	GRV	0.073136	422	53,581,586	3,918,740	0	0	3,918,740	3,862,820	3,713,491
Sub-Total			7,420	335,888,995	22,652,893	400,000	0	23,052,893	22,491,539	22,353,551
		Minimum								
		\$								
Minimum payment										
Gross rental valuations										
Residential	GRV	1,484	1,472	27,610,440	2,184,448	0	0	2,184,448	2,193,421	2,221,548
Residential Vacant	GRV	1,950	162	2,713,650	315,900	0	0	315,900	344,852	292,275
Non- Residential	GRV	1,957	136	2,413,391	266,152	0	0	266,152	276,115	260,281
Sub-Total			1,770	32,737,481	2,766,500	0	0	2,766,500	2,814,388	2,774,104
			9,190	368,626,476	25,419,393	400,000	0	25,819,393	25,305,927	25,127,655
Total rates								25,819,393	25,305,927	25,127,655

The City did not raise specified area rates for the year ended 30th June 2023.

All land (other than exempt land) in the City of Nedlands is rated according to its Gross Rental Value (GRV) in townsites or Unimproved Value (UV) in the remainder of the City of Nedlands.

The general rates detailed for the 2022/23 financial year have been determined by Council on the basis of raising the revenue required to meet the deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than rates and also considering the extent of any increase in rating over the level adopted in the previous year.

The minimum rates have been determined by Council on the basis that all ratepayers must make a reasonable contribution to the cost of local government services/facilities.

2. RATES AND SERVICE CHARGES (CONTINUED)

(b) Interest Charges and Instalments - Rates and Service Charges

The following instalment options are available to ratepayers for the payment of rates and service charges.

Instalment options	Date due	Instalment plan admin charge	Instalment plan interest rate	Unpaid rates interest rates
		\$	%	%
Option one				
Single full payment	28/09/2022	0	5.5%	7.0%
Option two				
First instalment	28/09/2022	0	0.0%	0.0%
Second instalment	1/12/2022	16	5.5%	7.0%
Third instalment	13/02/2023	16	5.5%	7.0%
Fourth instalment	17/04/2023	16	5.5%	7.0%

	2022/23 Budget revenue	2021/22 Actual revenue	2021/22 Budget revenue
	\$	\$	\$
Instalment plan admin charge revenue	81,200	80,160	90,000
Instalment plan interest earned	86,302	85,189	100,000
ESL Interest	3,960	4,479	7,000
Unpaid rates and service charge interest earned	54,816	66,004	51,000
	226,278	235,832	248,000

CITY OF NEDLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023
2. RATES AND SERVICE CHARGES (CONTINUED)

(c) Objectives and Reasons for Differential Rating

To provide equity in the rating of properties across the City the following rate categories have been determined for the implementation of differential rating.

Differential general rate

Description	Characteristics	Objects	Reasons
GRV Residential	Properties within the city boundaries with a predominant residential use with a dwelling located on the land. 74.31% of properties within the city are in this category.	This rate is to contribute to service desired by the community.	This is considered to be the base rate above which all other GRV rated properties are assessed.
GRV Vacant Residential	Vacant land located within the city boundaries excepting land with a commercial/industrial land use. 1.84% of properties within the city are in this category.	This rate is to contribute to service desired by the community.	The higher rate on vacant land reflects both to encourage development and avoid land banking.
GRV Non-residential	Properties used for commercial industrial purpose. 4.59% of properties within the city are in this category.	The objective is to raise additional revenue to contribute toward higher costs associated with commercial/industrial activity.	The higher rate reflects the greater base standard of infrastructure and services due to increased volumes of people and vehicle traffic.

(d) Differential Minimum Payment

GRV Residential	Properties within the city boundaries with a predominant residential use with a dwelling located on the land 16.02% of properties within the city are in this category.	This rate is considered the minimum contribution by residential for basic services and infrastructure.	This is considered to be the base rate above which all other GRV rated properties are assessed.
GRV Vacant Residential	Vacant land located within the city boundaries excepting land with a commercial/industrial land 1.76% of properties within the city are in this category.	This rate is considered the minimum contribution by vacant residential for basic services and infrastructure	The higher rate on vacant land reflects both to encourage development and avoid land banking.
GRV Non-residential	Properties used for commercial industrial purpose 1.48% of properties within the city are in this category.	This rate is considered the minimum contribution by non-residential for basic services and infrastructure	The higher rate reflects the greater base standard of infrastructure and services due to increased volumes of people and vehicle traffic.

CITY OF NEDLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

2. RATES AND SERVICE CHARGES (CONTINUED)

(f) Specified Area Rate

The City did not raise specified area rates for the year ended 30th June 2023.

(g) Service Charges

	Amount of charge	2022/23 Budgeted revenue	Budget amount to be applied to costs	Budget amount to be set aside to reserve	Reserve amount to be applied to costs	2021/22 Actual revenue	2021/22 Budget revenue
Service charge	\$	\$	\$	\$	\$	\$	\$
Underground Power.		0	0	0	22,147	22,147	0
		0	0	0	22,147	22,147	0

2. RATES AND SERVICE CHARGES (CONTINUED)

(h) Early payment discounts

The City does not anticipate offering any rates early payment discounts for the year ended 30th June 2023.

(i) Waivers or concessions

The City does not anticipate any waivers or concessions for the year ended 30th June 2023.

CITY OF NEDLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

3. NET CURRENT ASSETS

Note	2022/23 Budget 30 June 2023	2021/22 Actual 30 June 2022	2021/22 Budget 30 June 2022	
	\$	\$	\$	
(a) Composition of estimated net current assets				
Current assets				
Cash and cash equivalents - unrestricted	4	5,805,870	8,299,291	7,132,823
Cash and cash equivalents - restricted	4	7,430,227	9,962,089	2,302,797
Financial assets - unrestricted		17,133	17,133	0
Financial assets - restricted	4	0	0	3,755,565
Receivables		2,426,770	2,426,770	1,126,936
Contract assets		13,500	13,500	0
Inventories		15,328	40,738	28,231
		15,708,828	20,759,521	14,346,352
Less: current liabilities				
Trade and other payables		(4,516,000)	(4,516,000)	(5,592,080)
Contract liabilities		(30,854)	(30,854)	0
Unspent non-operating grants, subsidies and contributions liability		(1,427,700)	(1,427,700)	0
Lease liabilities	8	(49,313)	(65,506)	64,560
Long term borrowings	7	(29,545)	(1,138,739)	(342,421)
Employee provisions		(2,923,409)	(2,923,409)	(2,695,910)
		(8,976,821)	(10,102,208)	(8,565,851)
Net current assets		6,732,007	10,657,313	5,780,501
Less: Total adjustments to net current assets	3.(c)	(6,732,007)	(8,138,482)	(5,780,501)
Net current assets used in the Rate Setting Statement		0	2,518,831	0

3. NET CURRENT ASSETS (CONTINUED)

EXPLANATION OF DIFFERENCE IN NET CURRENT ASSETS AND SURPLUS/(DEFICIT)

Items excluded from calculation of budgeted deficiency

When calculating the budget deficiency for the purpose of Section 6.2 (2)(c) of the *Local Government Act 1995* the following amounts have been excluded as provided by *Local Government (Financial Management) Regulation 32* which will not fund the budgeted expenditure.

(b) Non-cash amounts excluded from operating activities

The following non-cash revenue or expenditure has been excluded from amounts attributable to operating activities within the Rate Setting Statement in accordance with *Financial Management Regulation 32*.

Adjustments to operating activities

Note	2022/23 Budget 30 June 2023	2021/22 Actual 30 June 2022	2021/22 Budget 30 June 2022	
	\$	\$	\$	
Less: Profit on asset disposals	5(b)	0	(17,938)	(6,545)
Add: Loss on disposal of assets	5(b)	44,871	3,262	133,440
Add: Depreciation on assets	6	6,538,604	4,491,610	4,656,600
Movement in non-current pensioner deferred rates		0	9,264	0
Non cash amounts excluded from operating activities		6,583,475	4,486,198	4,783,495

(c) Current assets and liabilities excluded from budgeted deficiency

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

Adjustments to net current assets

Less: Cash - restricted reserves	9	(5,878,492)	(8,410,354)	(6,058,362)
Less: Financial assets - restricted	4	(932,373)	(932,373)	0
Add: Current liabilities not expected to be cleared at end of year				
- Current portion of borrowings		29,545	1,138,739	342,421
- Current portion of lease liabilities		49,313	65,506	(64,560)
Total adjustments to net current assets		(6,732,007)	(8,138,482)	(5,780,501)

CITY OF NEDLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

4. RECONCILIATION OF CASH

For the purposes of the Statement of Cash Flows, cash includes cash and cash equivalents, net of outstanding bank overdrafts. Estimated cash at the end of the reporting period is as follows:

	Note	2022/23 Budget	2021/22 Actual	2021/22 Budget
		\$	\$	\$
Cash at bank and on hand		5,063,108	4,088,391	5,898,844
Term deposits		8,172,989	14,172,989	3,536,776
Total cash and cash equivalents		13,236,097	18,261,380	9,435,620
Held as				
- Unrestricted cash and cash equivalents	3(a)	5,805,870	8,299,291	7,132,823
- Restricted cash and cash equivalents	3(a)	7,430,227	9,962,089	2,302,797
		13,236,097	18,261,380	9,435,620
Restrictions				
The following classes of assets have restrictions imposed by regulations or other externally imposed requirements which limit or direct the purpose for which the resources may be used:				
- Cash and cash equivalents		7,430,227	9,962,089	2,302,797
- Restricted financial assets at amortised cost - term deposits	3(a)	0	0	3,755,565
		7,430,227	9,962,089	6,058,362
The restricted assets are a result of the following specific purposes to which the assets may be used:				
Financially backed reserves	9	5,878,492	8,410,354	6,058,362
Contract liabilities		30,854	30,854	0
Unspent non-operating grants, subsidies and contribution liabilities		1,427,700	1,427,700	0
Other provisions		93,181	93,181	0
		7,430,227	9,962,089	6,058,362
Reconciliation of net cash provided by operating activities to net result				
Net result		2,495,115	1,072,738	528,688
Depreciation	6	6,538,604	4,491,610	4,656,600
(Profit)/loss on sale of asset	5(b)	44,871	(14,676)	126,895
(Increase)/decrease in receivables		0	(21,086)	1,525,434
(Increase)/decrease in contract assets		0	79,206	0
(Increase)/decrease in inventories		25,410	(6,547)	6,210
Increase/(decrease) in payables		0	(3,057,268)	(2,397,117)
Increase/(decrease) in contract liabilities		0	(640,169)	(1,525,364)
Increase/(decrease) in unspent non-operating grants		0	1,427,700	0
Increase/(decrease) in employee provisions		0	244,640	2,450,823
Non-operating grants, subsidies and contributions		(3,669,804)	(1,771,908)	(3,994,383)
Net cash from operating activities		5,434,196	1,804,240	1,377,786

SIGNIFICANT ACCOUNTING POLICES

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks, other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts.

Bank overdrafts are shown as short term borrowings in current liabilities in Note 3 - Net Current Assets.

FINANCIAL ASSETS AT AMORTISED COST

The City 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.

3 (d) NET CURRENT ASSETS (CONTINUED)

SIGNIFICANT ACCOUNTING POLICIES

CURRENT AND NON-CURRENT CLASSIFICATION

An asset or liability is classified as current if it is expected to be settled within the next 12 months, being the City's operational cycle. In the case of liabilities where the City does not have the unconditional right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if not expected to be settled within the next 12 months. Inventories held for trading are classified as current or non-current based on the City's intentions to release for sale.

TRADE AND OTHER PAYABLES

Trade and other payables represent liabilities for goods and services provided to the City prior to the end of the financial year that are unpaid and arise when the City of Nedlands 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.

PREPAID RATES

Prepaid rates are, until the taxable event has occurred (start of the next financial year), refundable at the request of the ratepayer. Rates received in advance are initially recognised as a financial liability. When the taxable event occurs, the financial liability is extinguished and the City recognises revenue for the prepaid rates that have not been refunded.

INVENTORIES

General

Inventories are measured at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Superannuation

The City of Nedlands contributes to a number of superannuation funds on behalf of employees.

All funds to which the City of Nedlands contributes are defined contribution plans.

LAND HELD FOR RESALE

Land held for development and sale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development. Finance costs and holding charges incurred after development is completed are expensed.

Gains and losses are recognised in profit or loss at the time of signing an unconditional contract of sale if significant risks and rewards, and effective control over the land, are passed on to the buyer at this point.

GOODS AND SERVICES TAX (GST)

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.

TRADE AND OTHER RECEIVABLES

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.

Trade receivables are recognised at original invoice amount less any allowances for uncollectible amounts (i.e. impairment). The carrying amount of net trade receivables is equivalent to fair value as it is due for settlement within 30 days.

Trade receivables are held with the objective to collect the contractual cashflows and therefore measures them subsequently at amortised cost using the effective interest rate method.

Due to the short term nature of current receivables, their carrying amount is considered to be the same as their fair value. Non-current receivables are indexed to inflation, any difference between the face value and fair value is considered immaterial.

The City applies the AASB 9 simplified approach to measuring expected credit losses using a lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, rates receivable are separated from other trade receivables due to the difference in payment terms and security for rates receivable.

PROVISIONS

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

CONTRACT LIABILITIES

An entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer. Grants to acquire or construct recognisable non-financial assets to be controlled by the City are recognised as a liability until such time as the City satisfies its obligations under the agreement.

CONTRACT ASSETS

A contract asset is the right to consideration in exchange for goods or services the entity has transferred to a customer when that right is conditioned on something other than the passage of time.

CITY OF NEDLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

5. FIXED ASSETS

(a) Acquisition of Assets

The following assets are budgeted to be acquired during the year.

Asset class	Reporting program											2022/23 Budget total	2021/22 Actual total	2021/22 Budget total	
	Governance	General purpose funding	Law, order, public safety	Health	Education and welfare	Housing	Community amenities	Recreation and culture	Transport	Economic services	Other property and services				
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<u>Property, Plant and Equipment</u>															
Land - freehold land													0	0	0
Land - vested in and under the control of council													0	0	0
Buildings - non-specialised													0	0	0
Buildings - specialised				297,578				2,593,282		126,376	75,465		3,092,701	291,676	2,637,898
Furniture and equipment		27,000											27,000	155,661	375,000
Plant and equipment													346,500	12,141	496,297
Other property, plant and equipment ICT													0	0	0
Other property, plant and equipment Fleet													0	0	0
Other property, plant and equipment Feet WIP													0	0	0
Other property, plant and equipment F&E WIP													0	0	0
	0	27,000	0	297,578	0	0	0	2,593,282	0	126,376	421,965		3,466,201	459,478	3,509,195
<u>Infrastructure</u>															
Infrastructure - roads									5,796,779				5,796,779	2,513,430	3,219,153
Infrastructure - footpaths									581,659				581,659	90,418	460,896
Infrastructure - drainage							726,618						726,618	127,339	156,706
Infrastructure - Street Furniture													0	68,851	50,310
Infrastructure - Parks, Gardens and Reserves								40,000					409,334	274,658	851,588
Other infrastructure other													255,000	0	0
Other infrastructure footpath WIP													0	0	0
Other infrastructure Drainage WIP													0	0	0
Other infrastructure Park Development WIP													0	0	0
	0	0	0	0	0	0	726,618	40,000	6,378,438	0	624,334		7,769,390	3,074,696	4,738,653
<u>Intangible Assets</u>															
Intangible assets [describe]									1,834,198				1,834,198	973,400	0
	0	0	0	0	0	0	0	0	1,834,198	0	0		1,834,198	973,400	0
Total acquisitions	0	27,000	0	297,578	0	0	726,618	2,633,282	8,212,636	126,376	1,046,299		13,069,789	4,507,574	8,247,848

A detailed breakdown of acquisitions on an individual asset basis can be found in the supplementary information attached to this budget document as follows:

SIGNIFICANT ACCOUNTING POLICIES

RECOGNITION OF ASSETS

Assets for which the fair value as at the date of acquisition is under \$5,000 are not recognised as an asset in accordance with *Financial Management Regulation 17A (5)*. These assets are expensed immediately.

Where multiple individual low value assets are purchased together as part of a larger asset or collectively forming a larger asset exceeding the threshold, the individual assets are recognised as one asset and capitalised.

CITY OF NEDLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

5. FIXED ASSETS

(b) Disposals of Assets

The following assets are budgeted to be disposed of during the year.

	2022/23 Budget Net Book Value	2022/23 Budget Sale Proceeds	2022/23 Budget Profit	2022/23 Budget Loss	2021/22 Actual Net Book Value	2021/22 Actual Sale Proceeds	2021/22 Actual Profit	2021/22 Actual Loss	2021/22 Budget Net Book Value	2021/22 Budget Sale Proceeds	2021/22 Budget Profit	2021/22 Budget Loss
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
By Program												
Education and welfare	0	0	0	0	0	0	0	0	8,114	3,182	0	(4,932)
Other property and services	141,571	96,700	0	(44,871)	48,160	62,836	17,938	(3,262)	388,690	266,727	6,545	(128,508)
	141,571	96,700	0	(44,871)	48,160	62,836	17,938	(3,262)	396,804	269,909	6,545	(133,440)
By Class												
<u>Property, Plant and Equipment</u>												
Plant and equipment	141,571	96,700	0	(44,871)	48,160	62,836	17,938	(3,262)	396,804	269,909	6,545	(133,440)
	141,571	96,700	0	(44,871)	48,160	62,836	17,938	(3,262)	396,804	269,909	6,545	(133,440)

A detailed breakdown of disposals on an individual asset basis can be found in the supplementary information attached to this budget document as follows:

- Plant replacement program

SIGNIFICANT ACCOUNTING POLICIES

GAINS AND LOSSES ON DISPOSAL

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in profit or loss in the period which they arise.

6. ASSET DEPRECIATION

By Program

Governance
Law, order, public safety
Health
Education and welfare
Recreation and culture
Transport
Economic services
Other property and services

By Class

Buildings - non-specialised
Buildings - specialised
Furniture and equipment
Plant and equipment
Infrastructure - roads
Infrastructure - footpaths
Infrastructure - drainage
Infrastructure - Street Furniture
Infrastructure - Parks, Gardens and Reserves
Right of use - plant and equipment

2022/23 Budget	2021/22 Actual	2021/22 Budget
\$	\$	\$
120,000	112,589	204,600
5,000	4,686	0
4,000	2,592	4,000
3,276	6,265	2,600
2,018,556	858,674	862,800
3,314,268	2,412,832	2,409,800
0	0	781,900
1,073,504	1,093,972	390,900
6,538,604	4,491,610	4,656,600
64,392	47,986	48,000
1,032,384	842,574	893,700
135,000	128,815	135,000
678,228	222,916	399,400
1,839,732	1,337,536	1,334,600
578,532	433,894	471,700
735,204	422,153	386,900
160,536	162,540	152,700
1,123,596	842,660	834,600
191,000	50,536	0
6,538,604	4,491,610	4,656,600

SIGNIFICANT ACCOUNTING POLICIES

DEPRECIATION

The depreciable amount of all fixed assets including buildings but excluding freehold land, are depreciated on a straight-line basis over the individual asset's useful life from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful life of the improvements.

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Major depreciation periods used for each class of depreciable asset are:

Buildings - non-specialised	30 to 50 years
Buildings - specialised	50 to 80 years
Furniture and equipment	4 to 10 years
Plant and equipment	5 to 15 years
Infrastructure - roads	98 years
Infrastructure - footpaths	20 years
Infrastructure - drainage	80 years
Infrastructure - Street Furniture	30 to 75 years
Infrastructure - Parks, Gardens and Resen	10 to 60 Years
Right of use - plant and equipment	Based on the remaining lease

AMORTISATION

The depreciable amount of all intangible assets with a finite useful life, are depreciated on a straight-line basis over the individual asset's useful life from the time the asset is held for use.

The assets residual value of intangible assets is considered to be zero and useful live and amortisation method are reviewed at the end of each financial year.

Amortisation is included within Depreciation on non-current assets in the Statement of Comprehensive Income.

CITY OF NEDLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

7. INFORMATION ON BORROWINGS

3) Borrowing repayments

Movement in borrowings and interest between the beginning and the end of the current financial year.

Purpose	Loan Number	Institution	Interest Rate	Budget	2022/23	2022/23	Budget	2022/23	Actual Principal 1 July 2021	2021/22	2021/22	Actual	2021/22	Budget	2021/22	Budget	2021/22	
				Principal 1 July 2022	Budget New Loans	Budget Principal Repayments	Principal outstanding 30 June 2023	Budget Interest Repayments		Actual New Loans	Actual Principal Repayments	Principal outstanding 30 June 2022	Actual Interest Repayments	Principal 1 July 2021	Budget New Loans	Budget Principal Repayments	Principal outstanding 30 June 2022	Budget Interest Repayments
				\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Community amenities																		
Underground Power (CON)	187	WATC	2.64%	512,598	0	(512,598)	0	(6,781)	1,180,514	0	(667,916)	512,598	(20,718)	1,180,514	0	(667,916)	512,598	(24,589)
Underground Power (W.Hollywood Res)	188	WATC	3.07%	446,816	0	(68,955)	377,861	(13,717)	513,717	0	(66,901)	446,816	(14,508)	513,717	0	(66,901)	446,816	(14,508)
Underground Power (Alfred & MTC Res)	189	WATC	3.07%	65,261	0	(10,071)	55,190	(2,003)	75,032	0	(9,771)	65,261	(2,119)	75,032	0	(9,771)	65,261	(2,119)
Underground Power (Alderbury Res)	190	WATC	3.07%	46,346	0	(7,153)	39,193	(1,423)	53,286	0	(6,940)	46,346	(1,502)	53,286	0	(6,940)	46,346	(1,502)
Recreation and culture																		
Building Infrastructures	182	WATC	4.67%	0	0	0	0	0	135,922	0	(135,922)	0	(2,385)	135,922	0	(135,922)	0	(2,385)
Building Infrastructures	183	WATC	2.80%	537,226	0	(178,521)	358,705	(13,130)	706,606	0	(169,380)	537,226	(17,496)	706,606	0	(169,380)	537,226	(17,496)
Building Infrastructures	184	WATC	3.12%	519,065	0	(110,879)	408,186	(14,537)	657,290	0	(138,225)	519,065	(18,182)	657,290	0	(138,225)	519,065	(18,182)
Building Infrastructures	185	WATC	3.12%	245,662	0	(67,484)	178,178	(6,880)	311,081	0	(65,419)	245,662	(8,605)	311,081	0	(65,419)	245,662	(8,605)
Transport																		
Road Infrastructures	179	WATC	6.04%	285,748	0	(138,593)	147,155	(14,159)	416,277	0	(130,529)	285,748	(22,224)	416,277	0	(130,529)	285,748	(22,224)
				2,658,722	0	(1,094,254)	1,564,468	(72,630)	4,049,725	0	(1,391,003)	2,658,722	(107,739)	4,049,725	0	(1,391,003)	2,658,722	(111,610)
Self Supporting Loans																		
Recreation and culture																		
Dalkeith Bowling Club	186	WATC	3.07%	50,272	0	(14,940)	35,332	(1,372)	64,762	0	(14,490)	50,272	(1,822)	64,762	0	(16,743)	48,019	(1,822)
				50,272	0	(14,940)	35,332	(1,372)	64,762	0	(14,490)	50,272	(1,822)	64,762	0	(16,743)	48,019	(1,822)
				2,708,994	0	(1,109,194)	1,599,800	(74,002)	4,114,487	0	(1,405,493)	2,708,994	(109,561)	4,114,487	0	(1,407,745)	2,706,741	(113,432)

All borrowing repayments, other than self supporting loans, will be financed by general purpose revenue.
The self supporting loan(s) repayment will be fully reimbursed.

CITY OF NEDLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

7. INFORMATION ON BORROWINGS

(b) New borrowings - 2022/23

The City does not intend to undertake any new borrowings for the year ended 30th June 2023

(c) Unspent borrowings

The City had no unspent borrowing funds as at 30th June 2022 nor is it expected to have unspent borrowing funds as at 30th June 2023.

(d) Credit Facilities

	2022/23 Budget	2021/22 Actual	2021/22 Budget
	\$	\$	\$
Undrawn borrowing facilities credit standby arrangements			
Bank overdraft limit	0	0	0
Bank overdraft at balance date	0	0	0
Credit card limit	130,000	76,000	130,000
Credit card balance at balance date	0	(4,956)	0
Total amount of credit unused	130,000	71,044	130,000
Loan facilities			
Loan facilities in use at balance date	1,599,800	2,708,994	2,706,741

The City does not have a overdraft facility in place

SIGNIFICANT ACCOUNTING POLICIES

BORROWING COSTS

Borrowing costs are recognised as an expense when incurred except where they are directly attributable to the acquisition, construction or production of a qualifying asset. Where this is the case, they are capitalised as part of the cost of the particular asset until such time as the asset is substantially ready for its intended use or sale.

CITY OF NEDLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

8. LEASE LIABILITIES

Purpose	Lease Number	Institution	Lease Interest Rate	Lease Term	Budget Lease Principal	2022/23 Budget New Leases	2022/23 Budget Lease Principal Repayments	Budget Lease Principal outstanding 30 June 2023	2022/23 Budget Lease Interest Repayments	Actual Principal 1 July 2021	2021/22 Actual New Leases	2021/22 Actual Lease repayments	Actual Lease Principal outstanding 30 June 2022	2021/22 Actual Lease Interest repayments	Budget Principal 1 July 2021	2021/22 Budget New Leases	2021/22 Budget Lease Principal repayments	Budget Lease Principal outstanding 30 June 2022	2021/22 Budget Lease Interest repayments
					\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Other property and services																			
Land		Department of Planning, Lands and Heritage	2.5%	20 years plus 364 days	122,768	0	(14,789)	107,979	(3,092)	137,163	0	(14,395)	122,768	(3,486)	137,163	0	(14,395)	122,768	(3,486)
Printers		Kyocera	1.1%	36 months	84,838	0	(50,717)	34,121	(676)	135,003	0	(50,165)	84,838	(1,228)	135,002	0	(50,165)	84,837	(1,228)
					207,606	0	(65,506)	142,100	(3,768)	272,166	0	(64,560)	207,606	(4,714)	272,165	0	(64,560)	207,605	(4,714)

SIGNIFICANT ACCOUNTING POLICIES

LEASES

At the inception of a contract, the City assesses whether the contract is, or contains, 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 a lease liability, at the present value of the lease payments that are not paid at 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 City uses its incremental borrowing rate.

LEASE LIABILITIES

The present value of future lease payments not paid at the reporting date discounted using the incremental borrowing rate where the implicit interest rate in the lease is not readily determined.

CITY OF NEDLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

9. FINANCIALLY BACKED RESERVES

(a) Financially Backed Reserves - Movement

	2022/23 Budget Opening Balance	2022/23 Budget Transfer to	2022/23 Budget Transfer (from)	2022/23 Budget Closing Balance	2021/22 Actual Opening Balance	2021/22 Actual Transfer to	2021/22 Actual Transfer (from)	2021/22 Actual Closing Balance	2021/22 Budget Opening Balance	2021/22 Budget Transfer to	2021/22 Budget Transfer (from)	2021/22 Budget Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Restricted by council												
(a) Plant Replacement Reserve	284,544	695	(249,800)	35,439	34,681	249,863	0	284,544	34,832	174	0	35,006
(b) City Development Reserve	1,439,166	1,507	(1,363,811)	76,862	75,134	1,364,032	0	1,439,166	101,380	507	0	101,887
(c) North Street Reserve	136,868	2,737	0	139,605	136,320	548	0	136,868	138,141	691	0	138,832
(d) Welfare Reserve	827,286	16,546	0	843,832	839,963	2,323	(15,000)	827,286	700,660	3,503	(15,000)	689,163
(e) Service Reserve	12,794	256	0	13,050	212,225	569	(200,000)	12,794	213,365	1,067	0	214,432
(f) Insurance Reserve	65,452	1,309	0	66,761	65,388	64	0	65,452	65,780	329	0	66,109
(g) Waste Management Reserve	1,291,004	139,845	(255,000)	1,175,849	1,187,681	103,323	0	1,291,004	1,192,672	105,963	0	1,298,635
(h) Building Replacement Reserve	563,328	11,267	(532,867)	41,728	473,272	90,056	0	563,328	476,865	90,534	0	567,399
(i) Swanbourne Development Reserve	135,429	2,709	0	138,138	134,936	493	0	135,429	135,820	679	0	136,499
(j) Public Art Reserve	73,227	1,465	(40,000)	34,692	97,873	354	(25,000)	73,227	98,321	492	(98,000)	813
(k) Business System Reserve	243,276	1,100	(188,279)	56,097	553,574	189,702	(500,000)	243,276	556,148	2,781	(500,000)	58,929
(l) All Abilities Play Space	413,452	8,269	0	421,721	314,327	99,125	0	413,452	315,642	99,978	0	415,620
(m) Major Projects	589,682	11,794	(395,000)	206,476	587,437	2,245	0	589,682	775,799	3,879	0	779,678
(n) Underground Power projects	2,191,096	954,599	(598,777)	2,546,918	748,021	2,194,603	(751,528)	2,191,096	564,965	1,741,923	(751,528)	1,555,360
(o) Lawler Park Infrastructure Reserve	4	0	0	4	4	0	0	4	0	0	0	0
(p) PRCC Reserve	143,746	85,645	(148,071)	81,320	0	143,746	0	143,746	0	0	0	0
(q) Public Open Space Reserve	0	0	0	0	0	0	0	0	0	0	0	0
	8,410,354	1,239,743	(3,771,605)	5,878,492	5,460,836	4,441,046	(1,491,528)	8,410,354	5,370,390	2,052,500	(1,364,528)	6,058,362
	8,410,354	1,239,743	(3,771,605)	5,878,492	5,460,836	4,441,046	(1,491,528)	8,410,354	5,370,390	2,052,500	(1,364,528)	6,058,362

(b) Financially Backed Reserves - Purposes

In accordance with Council resolutions in relation to each reserve account, the purpose for which the reserves are set aside are as follows:

Reserve name	Anticipated date of use	Purpose of the reserve
(a) Plant Replacement Reserve	On-going	To fund replacement of plant and equipment so that the cost is spread over to a number of years
(b) City Development Reserve	On-going	To fund improvement and purchase of infrastructure, property, plant and equipment
(c) North Street Reserve	On-going	To fund operational and capital costs of community and recreational facilities at Mt Claremont and Swanbourne, and infrastructure
(d) Welfare Reserve	On-going	To fund the operational and capital costs to welfare services
(e) Service Reserve	On-going	To fund purchase of property, purchase of land and for parking areas, expense of streets, depots, town planning schemes, valuation and legal cost, item of works of an urgent nature such as drainage.
(f) Insurance Reserve	On-going	To fund any excess that may arise from having a performance based workers compensation premium
(g) Waste Management Reserve	On-going	To fund replacement of rubbish bin stock so that the cost is spread over number of years.
(h) Building Replacement Reserve	On-going	To fund the upgrade and/or replacement of council buildings
(i) Swanbourne Development Reserve	On-going	To fund capital works in the Swanbourne area associated with the Swanbourne Masterplan.
(j) Public Art Reserve	On-going	To fund works of art in the City of Nedlands
(k) Business System Reserve	On-going	To fund council's business system
(l) All Abilities Play Space	On-going	To fund the annual operating and maintenance cost of the All Abilities Play Space
(m) Major Projects	On-going	To fund capital works from proceeds from sale of major assets
(n) Underground Power projects	On-going	To fund Underground Power projects
(p) PRCC Reserve	On-going	To fund PRCC
(q) Public Open Space Reserve	On-going	To fund Public Open Space

CITY OF NEDLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

10. REVENUE RECOGNITION

SIGNIFICANT ACCOUNTING POLICIES

Recognition of revenue is dependant on the source of revenue and the associated terms and conditions associated with each source of revenue and recognised as follows:

Revenue Category	Nature of goods and services	When obligations typically satisfied	Payment terms	Returns/Refunds/Warranties	Determination of transaction price	Allocating transaction price	Measuring obligations for returns	Revenue recognition
Rates	General Rates	Over time	Payment dates adopted by Council during the year	None	Adopted by council annually	When taxable event occurs	Not applicable	When rates notice is issued
Specified area rates	Rates charge for specific defined purpose	Over time	Payment dates adopted by Council during the year	Refund in event monies are unspent	Adopted by council annually	When taxable event occurs	Not applicable	When rates notice is issued
Service charges	Charge for specific service	Over time	Payment dates adopted by Council during the year	Refund in event monies are unspent	Adopted by council annually	When taxable event occurs	Not applicable	When rates notice is issued
Grant contracts with customers	Community events, minor facilities, research, design, planning evaluation and services	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Set by mutual agreement with the customer	Based on the progress of works to match performance obligations	Returns limited to repayment of transaction price of terms breached	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared
Grants, subsidies or contributions for the construction of non-financial assets	Construction or acquisition of recognisable non-financial assets to be controlled by the local government	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Set by mutual agreement with the customer	Based on the progress of works to match performance obligations	Returns limited to repayment of transaction price of terms breached	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared
Grants with no contractual commitments	General appropriations and contributions with no specific contractual commitments	No obligations	Not applicable	Not applicable	Cash received	On receipt of funds	Not applicable	When assets are controlled
Licences/ Registrations/ Approvals	Building, planning, development and animal management, having the same nature as a licence regardless of naming.	Single point in time	Full payment prior to issue	None	Set by State legislation or limited by legislation to the cost of provision	Based on timing of issue of the associated rights	No refunds	On payment and issue of the licence, registration or approval
Pool inspections	Compliance safety check	Single point in time	Equal proportion based on an equal annually fee	None	Set by State legislation	Apportioned equally across the inspection cycle	No refunds	After inspection complete based on a 4 year cycle
Other inspections	Regulatory Food, Health and Safety	Single point in time	Full payment prior to inspection	None	Set by State legislation or limited by legislation to the cost of provision	Applied fully on timing of inspection	Not applicable	Revenue recognised after inspection event occurs
Waste management collections	Kerbside collection service	Over time	Payment on an annual basis in advance	None	Adopted by council annually	Apportioned equally across the collection period	Not applicable	Output method based on regular weekly and fortnightly period as proportionate to collection service
Waste management entry fees	Waste treatment, recycling and disposal service at disposal sites	Single point in time	Payment in advance at gate or on normal trading terms if credit provided	None	Adopted by council annually	Based on timing of entry to facility	Not applicable	On entry to facility
Fees and charges for other goods and services	Cemetery services, library fees, reinstatements and private works	Single point in time	Payment in full in advance	None	Adopted by council annually	Applied fully based on timing of provision	Not applicable	Output method based on provision of service or completion of works
Commissions	Commissions on licencing and ticket sales	Over time	Payment in full on sale	None	Set by mutual agreement with the customer	On receipt of funds	Not applicable	When assets are controlled
Reimbursements	Insurance claims	Single point in time	Payment in arrears for claimable event	None	Set by mutual agreement with the customer	When claim is agreed	Not applicable	When claim is agreed

11. PROGRAM INFORMATION

Income and expenses	2022/23 Budget	2021/22 Actual	2021/22 Budget
Income excluding grants, subsidies and contributions	\$	\$	\$
Governance	35,000	122,033	396,300
General purpose funding	26,316,192	25,624,095	25,510,655
Law, order, public safety	430,592	324,802	344,000
Health	74,008	98,327	85,500
Education and welfare	1,265,304	1,807,326	1,037,000
Community amenities	4,158,208	4,063,014	4,138,960
Recreation and culture	761,845	156,730	692,039
Transport	276	109,963	56,000
Economic services	865,060	718,479	1,275,660
Other property and services	612,733	574,298	18,340
	34,519,218	33,599,067	33,554,454
Operating grants, subsidies and contributions			
General purpose funding	481,000	1,083,957	375,000
Education and welfare	1,548,916	1,043,249	1,043,500
Community amenities	174,300	0	0
Recreation and culture	33,550	80,567	106,956
Transport	24,996	75,482	10,000
Economic services	20,004	0	20,000
Other property and services	91,698	21,861	52,600
	2,374,464	2,305,116	1,608,056
Non-operating grants, subsidies and contributions			
Community amenities	19,050	0	0
Recreation and culture	2,018,400	0	212,383
Transport	1,632,354	344,208	1,734,933
Economic services	0	0	2,047,067
	3,669,804	344,208	3,994,383
Total Income	40,563,486	36,248,391	39,156,893
Expenses			
Governance	(2,479,999)	(3,362,678)	(4,062,564)
General purpose funding	(645,210)	(489,599)	(450,123)
Law, order, public safety	(1,039,068)	(933,834)	(933,328)
Health	(822,802)	(841,826)	(968,864)
Education and welfare	(3,810,716)	(3,455,954)	(2,835,623)
Community amenities	(6,445,419)	(6,442,364)	(7,534,860)
Recreation and culture	(9,711,890)	(8,144,842)	(9,752,813)
Transport	(6,738,194)	(4,671,869)	(4,774,042)
Economic services	(2,381,811)	(2,323,097)	(5,364,014)
Other property and services	(3,993,262)	(4,509,590)	(1,951,974)
Total expenses	(38,068,371)	(35,175,653)	(38,628,205)
Net result for the period	2,495,115	1,072,738	528,688

12. OTHER INFORMATION

	2022/23 Budget	2021/22 Actual	2021/22 Budget
	\$	\$	\$
The net result includes as revenues			
(a) Interest earnings			
Investments			
- Reserve funds	132,169	16,892	38,500
- Other funds	85,000	52,120	85,500
Lease Interest	11,124	12,543	0
Other interest revenue (refer note 1b)	145,078	155,672	151,000
	373,371	237,227	275,000
* The City has resolved to charge interest under section 6.13 for the late payment of any amount of money at 7%.			
(b) Other revenue			
Reimbursements and recoveries	326,560	472,764	67,573
	326,560	472,764	67,573
The net result includes as expenses			
(c) Auditors remuneration			
Audit services	64,000	50,175	45,000
Other services	25,000	29,593	20,000
	89,000	79,768	65,000
(d) Interest expenses (finance costs)			
Borrowings (refer Note 7(a))	74,002	109,561	113,432
Interest expense on lease liabilities	3,768	4,714	4,714
	77,770	114,275	118,146
(e) Write offs			
General rate	2,496	1,292	1,500
Fees and charges	17,004	18,563	25,000
	19,500	19,855	26,500

13. ELECTED MEMBERS REMUNERATION

	2022/23 Budget	2021/22 Actual	2021/22 Budget
	\$	\$	\$
Fiona Argyle			
Mayor's allowance	64,938	63,354	63,354
Meeting attendance fees	31,928	31,149	31,149
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses	50	50	50
	100,416	98,053	98,053
Leo McManus			
Deputy Mayor's allowance	16,235	15,838	15,838
Meeting attendance fees	23,811	23,230	23,230
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses	50	50	50
	43,596	42,618	42,618
John Wetherall (Resigned 30 June 2022)			
Meeting attendance fees	0	23,230	23,230
Annual allowance for ICT expenses	0	3,500	3,500
Travel and accommodation expenses	0	50	50
	0	26,780	26,780
Andrew Mangano			
Meeting attendance fees	23,811	23,230	23,230
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses	50	50	50
	27,361	26,780	26,780
Ben Hodsdon			
Meeting attendance fees	23,811	23,230	23,230
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses	50	50	50
	27,361	26,780	26,780
Kerry Smyth			
Meeting attendance fees	23,811	23,230	23,230
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses	50	50	50
	27,361	26,780	26,780
Rajah Senathirajah			
Meeting attendance fees	23,811	23,230	23,230
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses	50	50	50
	27,361	26,780	26,780
Rebecca Coghlan			
Meeting attendance fees	23,811	23,230	23,230
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses	50	50	50
	27,361	26,780	26,780
Fergus Bennett			
Meeting attendance fees	23,811	23,230	23,230
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses	50	50	50
	27,361	26,780	26,780

CITY OF NEDLANDS
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2023

Noel Youngman

Meeting attendance fees	23,811	23,230	23,230
Annual allowance for ICT expenses	3,500	3,500	3,500
Travel and accommodation expenses	50	50	50
	27,361	26,780	26,780

Olinka Combes

Meeting attendance fees	23,811	16,486	23,230
Annual allowance for ICT expenses	3,500	2,483	3,500
Travel and accommodation expenses	50	36	46
	27,361	19,005	26,776

Blane Brackenridge

Meeting attendance fees	23,811	16,486	16,485
Annual allowance for ICT expenses	3,500	2,483	2,483
Travel and accommodation expenses	50	36	37
	27,361	19,005	19,005

Bronwen Tyson (Retired)

Meeting attendance fees	0	6,744	6,744
Annual allowance for ICT expenses	0	1,016	1,016
Travel and accommodation expenses	0	15	15
	0	7,775	7,775

Nikola Horley (Retired)

Meeting attendance fees	0	6,744	6,744
Annual allowance for ICT expenses	0	1,016	1,016
Travel and accommodation expenses	0	15	15
	0	7,775	7,775

Hengameh Amiry

Meeting attendance fees	23,811	16,486	16,487
Annual allowance for ICT expenses	3,500	2,483	2,485
Travel and accommodation expenses	50	36	37
	27,361	19,005	19,009

Elected member Vacant

Meeting attendance fees	23,811	0	0
Annual allowance for ICT expenses	3,500	0	0
Travel and accommodation expenses	50	0	0
	27,361	0	0

Total Elected Member Remuneration

	444,983	427,476	435,251
Mayor's allowance	64,938	63,354	63,354
Deputy Mayor's allowance	16,235	15,838	15,838
Meeting attendance fees	317,660	303,165	309,909
Annual allowance for ICT expenses	45,500	44,481	45,500
Travel and accommodation expenses	650	638	650
	444,983	427,476	435,251

14. MAJOR LAND TRANSACTIONS

It is not anticipated that the City will be party to any Major Land Transactions during 2022/23.

14. TRADING UNDERTAKINGS AND MAJOR TRADING UNDERTAKINGS

It is not anticipated that the City will be party to any Trading Undertakings during 2022/23.

14. INVESTMENT IN ASSOCIATES

It is not anticipated the City will be party to any joint venture arrangements during 2022/23.

SIGNIFICANT ACCOUNTING POLICIES

Investments in associates

An associate is an entity over which the City has significant influence. Significant influence is the power to participate in the financial operating policy decisions of that entity but is not control or joint control of those policies. Investments in associates are accounted for in the financial statements by applying the equity method of accounting, whereby the investment is initially recognised at cost and adjusted thereafter for the post-acquisition change in the City's share of net assets of the associate. In addition, the City's share of the profit or loss of the associate is included in the City's profit or loss. recognised.

The carrying amount of the investment includes, where applicable, goodwill relating to the associate. Any discount on acquisition, whereby the City's share of the net fair value of the associate exceeds the cost of investment, is recognised in profit or loss in the period in which the investment is acquired.

Investments in associates (continued)

Profits and losses resulting from transactions between the City and the associate are eliminated to the extent of the City's interest in the associate. When the City's share of losses in an associate equals or exceeds its interest in the associate, the City discontinues recognising its share of further losses unless it has incurred legal or constructive obligations or made payments on behalf of the associate. When the associate subsequently makes profits, the City will resume recognising its share of those profits once its share of the profits equals the share of the losses not recognised.

14. TRUST FUNDS

Funds held at balance date which are required by legislation to be credited to the trust fund and which are not included in the financial statements are as follows:

Detail	Balance 30 June 2022	Estimated amounts received	Estimated amounts paid	Estimated balance 30 June 2023
	\$	\$	\$	\$
Nomination Bonds	0	400	(400)	0
	0	400	(400)	0

City of Nedlands
2022-2023 Capital Works Program

Project	Description	Municipal Funding	Grants	Contributions	Transfer from Reserve	Transfer From Reserve Carry Forward Municipal Funds	Proceeds sale of assets	Proceeds from Borrowings	Project Total
<u>Capital</u>									
<u>Buildings</u>									
80049	Allen Park Cottage - Stage Two Upgrade	-	-	-	-	75,465	-	-	75,465
80051	Air-Con Renewal Program	-	-	-	36,058	-	-	-	36,058
80052	Flooring Renewal Program	-	-	-	36,058	11,875	-	-	47,933
80053	Painting Program	-	-	-	36,058	6,327	-	-	42,385
80058	Swanbourne Surf Lifesaving Club	-	1,690,000	328,400	395,000	129,569	-	-	2,542,969
80056	Nedlands Infant Health Roof Renewal	-	-	-	124,380	12,900	-	-	137,280
80057	PRCC Roof Renewal	-	-	-	148,071	12,227	-	-	160,298
80113	Nedlands Library - External Upgrades	-	-	-	50,313	-	-	-	50,313
		-	1,690,000	328,400	825,938	248,363	-	-	3,092,701
<u>Drainage</u>									
80114	Drainage Renewal	59,229	-	-	-	-	-	-	59,229
80115	Flood Mitigation Design	236,914	-	-	-	-	-	-	236,914
80116	Civil Works - 27 Loftus Street	7,108	-	-	-	-	-	-	7,108
80117	Civil Works - 66 Archdeacon Street	7,108	-	-	-	-	-	-	7,108
80118	Civil Works - 69 Bruce Street	14,214	-	-	-	-	-	-	14,214
80119	Soakwell Install - 1 Birdwood Parade	29,851	-	-	-	-	-	-	29,851
80120	Soakwell Install - 28 Watkins Road	29,851	-	-	-	-	-	-	29,851
80121	Soakwell Install - 71 Philip Road	14,215	-	-	-	-	-	-	14,215
80122	Soakwell Install - 33 Beatrice Road	38,380	-	-	-	-	-	-	38,380
80123	Soakwell Install - 65 Hobbs Avenue	22,743	-	-	-	-	-	-	22,743
80124	Soakwell Install 80-82 Monash Avenue	76,760	-	-	-	-	-	-	76,760
80043	Drainage Implementation	-	-	-	-	190,245	-	-	190,245
		536,373	-	-	-	190,245	-	-	726,618
<u>Fleet</u>									
80107	1DWC369:Hino Mowing Uni	-	-	-	-	46,800	28,200	-	75,000
80108	1GJZ462:Subaru Forester	-	-	-	-	24,000	15,000	-	39,000
80109	1DWC370: Hino Mowing Un	-	-	-	-	47,000	28,000	-	75,000
80110	1BK0449:Toyota Hi Ace Co	-	-	-	-	66,500	3,500	-	70,000
80111	Massey Furguson 5609 4WD	-	-	-	-	65,500	22,000	-	87,500
		-	-	-	-	249,800	96,700	-	346,500

City of Nedlands
2022-2023 Capital Works Program

Project	Description	Municipal Funding	Grants	Contributions	Transfer from Reserve	Transfer From Reserve Carry Forward Municipal Funds	Proceeds sale of assets	Proceeds from Borrowings	Project Total
<u>Capital</u>									
<u>ICT</u>									
80000	OneCouncil - Phase Two	1,292,919	-	-	250,000	-	-	-	1,542,919
80125	Civica Authority Upgrade from 6 to 7	100,000	-	-	-	-	-	-	100,000
80126	Setup AutoImage - online infringements	10,000	-	-	-	-	-	-	10,000
80127	LMS Software	20,000	-	-	-	-	-	-	20,000
80001	Azure Migration	-	-	-	-	25,000	-	-	25,000
80003	CCTV Management System	-	-	-	-	15,000	-	-	15,000
80005	CAD Station Upgrade	-	-	-	-	5,000	-	-	5,000
80006	Conference Room Interact	-	-	-	-	75,000	-	-	75,000
80007	iPads for Councillors	-	-	-	-	12,000	-	-	12,000
80009	Libraries, NCC & PRCC ha	-	-	-	-	15,000	-	-	15,000
80010	NTI XL2 Sound Level Mete	-	-	-	-	1,279	-	-	1,279
80011	Councilor Chambers Upgra	-	-	-	-	15,000	-	-	15,000
80012	The Client Alternative	-	-	-	-	15,000	-	-	15,000
80013	WiFi Upgrade	-	-	-	-	10,000	-	-	10,000
		1,422,919	-	-	250,000	188,279	-	-	1,861,198
<u>Parks</u>									
80101	Greenway - Foreshore Reserve Stage Two	-	19,050	-	-	8,353	-	-	27,403
80102	Groundwater Bore Renewal	-	-	-	-	121,130	-	-	121,130
80103	Urban Forest Strategy	150,000	-	-	-	23,220	-	-	173,220
80104	College Park- Renew Central Control Cabinet	-	-	-	-	7,607	-	-	7,607
80089	Lawler Park - Master Plan	-	-	-	-	39,974	-	-	39,974
		150,000	19,050	-	-	200,284	-	-	369,334
<u>Paths</u>									
80070	11 Birdwood to Nedlands Yacht Club footpath	-	-	-	-	62,252	-	-	62,252
80065	Broome Street 75m new	-	-	-	-	19,592	-	-	19,592
80042	Waratah Footpath Renewal	-	439,803	-	-	60,012	-	-	499,815
		-	439,803	-	-	141,856	-	-	581,659

City of Nedlands
2022-2023 Capital Works Program

Project	Description	Municipal Funding	Grants	Contributions	Transfer from Reserve	Transfer From Reserve Carry Forward Municipal Funds	Proceeds sale of assets	Proceeds from Borrowings	Project Total
<u>Capital</u>									
<u>Public Art</u>									
80017	Health Workers Tribute	-	-	-	40,000	-	-	-	40,000
		-	-	-	40,000	-	-	-	40,000
<u>Roads</u>									
80081	Montgomery Avenue - Pavement Replacement	-	-	-	-	92,000	-	-	92,000
80128	Smyth Road Rehabilitate - Aberdare to Carrington	1,775,790	522,277	-	-	-	-	-	2,298,067
80129	Rochdale Road Resurface - Alfred to Haldane	673,844	407,693	-	-	-	-	-	1,081,537
80076	Portland Street - Top up of incomplete 21/22 Project	177,686	-	-	-	342,508	-	-	520,194
80036	Alfred/Rochdale - Top up of incomplete 21/22 Project	251,107	106,633	-	-	-	-	-	357,740
80041	Waratah Avenue - Top up of incomplete 21/22 Project	801,140	99,037	-	-	148,555	-	-	1,048,732
80130	Aberdare Road (1) - Subiaco MRRG boundary road project contribution - Railway Rd to west of Smyth Rd	18,728	-	37,455	-	-	-	-	56,183
80131	Aberdare Road (2) - Subiaco MRRG boundary road project contribution- Smyth Rd east to Quadrangle PI east	9,727	-	19,456	-	-	-	-	29,183
80132	Funding for investigative, testing and design works for projects to be included in future year capital works programs	296,143	-	-	-	-	-	-	296,143
80133	Contribution to increased parking provision on Carrington Street outside #29	17,000	-	-	-	-	-	-	17,000
		4,021,165	1,135,640	56,911	-	583,063	-	-	5,796,779
<u>Waste</u>									
80134	FOGO Implementation - Bin Lids and Caddys	-	-	-	255,000	-	-	-	255,000
		-	-	-	255,000	-	-	-	255,000
		6,130,457	3,284,493	385,311	1,370,938	1,801,890	96,700	-	13,069,789