



CITY of PERTH

Lord Mayor and Councillors,

NOTICE IS HEREBY GIVEN that the next meeting of the **Finance and Administration Committee** will be held in Committee Room 1, Ninth Floor, Council House, 27 St Georges Terrace, Perth on **Tuesday, 4 August 2015 at 4.00pm.**

Yours faithfully

GARRY DUNNE
ACTING CHIEF EXECUTIVE OFFICER

31 July 2015

Committee Members:

Members:

Cr Davidson OAM JP (Presiding
Member)
Cr Butler
Cr Yong

1st Deputy:

Cr Adamos

2nd Deputy:

Cr Harley

EMERGENCY GUIDE

Council House, 27 St Georges Terrace, Perth



CITY of PERTH

The City of Perth values the health and safety of its employees, tenants, contractors and visitors. The guide is designed for all occupants to be aware of the emergency procedures in place to help make an evacuation of the building safe and easy.

BUILDING ALARMS

Alert Alarm and Evacuation Alarm.

ALERT ALARM

beep beep beep

All Wardens to respond.

Other staff and visitors should remain where they are.



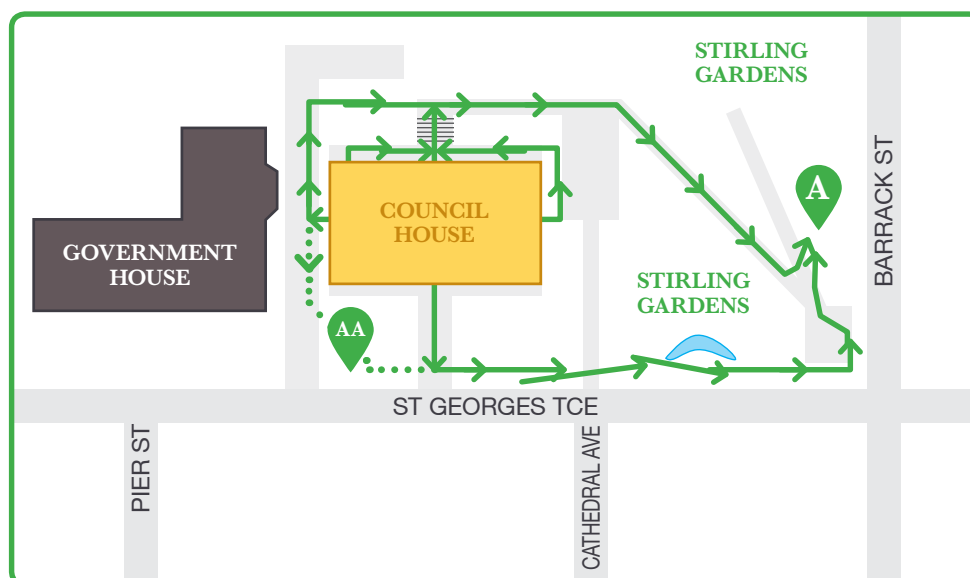
EVACUATION ALARM/PROCEDURES

whoop whoop whoop

On hearing the Evacuation Alarm or on being instructed to evacuate:

1. Move to the floor assembly area as directed by your Warden.
2. People with impaired mobility (those who cannot use the stairs unaided) should report to the Floor Warden who will arrange for their safe evacuation.
3. When instructed to evacuate leave by the emergency exits. **Do not use the lifts.**
4. Remain calm. Move quietly and calmly to the assembly area in **Stirling Gardens** as shown on the map below. Visitors must remain in the company of City of Perth staff members at all times.
5. After hours, evacuate by the nearest emergency exit. **Do not use the lifts.**

EVACUATION ASSEMBLY AREA



Assembly Area

Alternate Assembly Area

FINANCE AND ADMINISTRATION COMMITTEE

Established: 17 May 2005 (Members appointed 22 October 2013)

Members:	1st Deputy:	2nd Deputy:
Cr Davidson OAM JP (Presiding Member)	Cr Adamos	Cr Harley
Cr Butler		
Cr Yong		

Quorum: Two
Expiry: October 2015

TERMS OF REFERENCE: [Adopted OCM 04/06/13]

1. To oversee and make recommendations to the Council on matters related to:
 - a. the financial management of the City including budgeting, payment of accounts, collection of debts, investment of funds and write-offs;
 - b. strategic and annual plans;
 - c. management of local government property including issues relating to the City's civic buildings (Council House, Perth Town Hall, Perth Concert Hall and the City of Perth Library);
 - d. business opportunities and proposals, including those related to parking, having the potential to achieve new income or savings for the City, which may have been initiated by other Committees of the Council;
 - e. Fees and charges levied by the City in accordance with Sections 6.16 or 6.32 of the Local Government Act 1995;
 - f. Elected Members, including protocols and procedures, benefits and allowances;
 - g. Council's policies, local laws and Register of Delegations;
 - h. the management and enforcement of permanent and temporary on-street parking proposals or restrictions and any associated fees or signage;
 - i. any other issues requiring a decision of the Council and not specifically defined in the Terms of Reference for any other Committee of the Council.
2. To determine:
 - a. public art, art purchases and management of the City's art collection with the authority to purchase artworks over \$5,000 (excluding GST) and the deaccession of artworks in accordance with Policy 18.2 - Collection Management;
 - b. requests for receptions referred to the Committee by the Lord Mayor, with authority to approve or decline requests of \$5,000 or less.

This meeting is open to members of the public.

INFORMATION FOR THE PUBLIC ATTENDING COMMITTEE MEETINGS

Question Time for the Public

- An opportunity is available at all Committee meetings open to members of the public to ask a question about any issue relating to the City. This time is available only for asking questions and not for making statements. Complex questions requiring research should be submitted as early as possible in order to allow the City sufficient time to prepare a response.
- The Presiding Person may nominate a Member or officer to answer the question, and may also determine that any complex question requiring research be answered in writing. No debate or discussion is allowed to take place on any question or answer.
- To ask a question please write it on the white Question Sheet provided at the entrance to the Council Chamber and hand it to a staff member at least an hour before the meeting begins. Alternatively, questions can be forwarded to the City of Perth prior to the meeting, by:-
 - Letter: Addressed to GPO Box C120, Perth, 6839;
 - Email: governance@cityofperth.wa.gov.au.
- *Question Sheets are also available on the City's web site: www.perth.wa.gov.au.*

Deputations

A deputation wishing to be received by a Committee is to apply in writing to the CEO who will forward the written request to the Presiding Member. The Presiding Member may either approve the request or may instruct the CEO to refer the request to the Committee to decide whether or not to receive the deputation. If the Presiding Member approves the request, the CEO will invite the deputation to attend the meeting.

Please refer to the 'Deputation to Committee' form provided at the entrance to the Council Chamber for further information on the procedures for deputations. These forms are also available on the City's web site: www.perth.wa.gov.au.

Disclaimer

Members of the public should note that in any discussion regarding any planning or other application that any statement or intimation of approval made by any Member or officer of the City during the course of any meeting is not intended to be and is not to be taken as notice of approval from the City. No action should be taken on any item discussed at a Committee meeting prior to written advice on the resolution of the Council being received.

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FINANCE AND ADMINISTRATION COMMITTEE

4 AUGUST 2015

ORDER OF BUSINESS

- 1. Declaration of Opening**
- 2. Apologies and Members on Leave of Absence**
- 3. Question Time for the Public**
- 4. Confirmation of Minutes – 14 July 2015**
- 5. Correspondence**
- 6. Disclosure of Members' Interests**
- 7. Matters for which the Meeting may be Closed**
- 8. Reports**
- 9. Motions of which Previous Notice has been Given**
- 10. General Business**
 - 10.1. Responses to General Business from a Previous Meeting**
Nil
 - 10.2. New General Business**
- 11. Items for Consideration at a Future Meeting**

Outstanding Reports:

 - Council Dining Room (raised FA30/09/14, updated 21/04/15).
- 12. Closure**

INDEX OF REPORTS

Item	Description	Page
1	FINANCIAL STATEMENTS AND FINANCIAL ACTIVITY STATEMENT FOR THE YEAR ENDED 30 JUNE 2015	1
2	WESTERN SUBURBS REGIONAL ORGANISATION OF COUNCILS WHADJUK WALKING TRAIL IN CRAWLEY	3
3	INVESTMENTS AND INVESTMENT RETURNS FOR THE PERIOD ENDED 30 JUNE 2015	6
4	CITY OF PERTH TEMPORARY PUBLIC ART PROGRAMS	9

ITEM NO: 1

FINANCIAL STATEMENTS AND FINANCIAL ACTIVITY STATEMENT FOR THE YEAR ENDED 30 JUNE 2015

RECOMMENDATION:

(APPROVAL)

That Council approves the Financial Statements and the Financial Activity Statement for the year ended 30 June 2015 as detailed in Schedule 1.

BACKGROUND:

FILE REFERENCE:	P1014149-25
REPORTING UNIT:	Finance
RESPONSIBLE DIRECTORATE:	Corporate Services
DATE:	23 July 2015
MAP / SCHEDULE:	Schedule 1 – Financial Statements and Financial Activity Statement for the period ended 30 June 2015

LEGISLATION / STRATEGIC PLAN / POLICY:

Legislation	Section 6.4(1) and (2) of the <i>Local Government Act 1995</i> Regulation 34(1) of the <i>Local Government (Financial Management) Regulations 1996</i>
Integrated Planning and Reporting Framework Implications	Strategic Community Plan Council Four Year Priorities: Community Outcome Capable and Responsive Organisation A capable, flexible and sustainable organisation with a strong and effective governance system to provide leadership as a capital city and deliver efficient and effective community centred services.

DETAILS:

The Financial Activity Statement is presented together with a commentary on variances from the revised budget.

FINANCIAL IMPLICATIONS:

There are no direct financial implications arising from this report.

COMMENTS:

The Financial Activity Statement commentary compares the actual results for the twelve months to 30 June 2015 to the February Revised Budget 2014/15 adopted by Council on 17 March 2015.

**FINANCIAL ACTIVITY STATEMENT FOR THE TWELVE MONTHS TO
30 JUNE 2015****REPORT OF VARIANCES TO BUDGET**

This report compares the actual performance for the twelve months to 30 June 2015 compared to the revised budget approved by Council on 17 March 2015.

Operating Revenue

- Parking revenue was \$452,000 above the revised budget in response to the strategy implemented in the last couple of months, with undercover car parks finishing \$502,000 higher and kerbside parking \$108,000. These variances were partly offset by shortfalls in open air car parks (\$158,000). The Convention Centre car park achieved \$218,000 higher than forecast, together with Elder Street \$175,000 and Pier Street \$107,000. Most other car parks exceeded or were close to the revised budget with the exception being His Majesty's (\$105,000). Kerbside parking includes higher Work Zone fees \$192,000 and permit fees of \$110,000, while on-street parking fell (\$197,000) below the revised budget. The biggest shortfalls in open air car parks were Queens Gardens (\$71,000) and Point Fraser (\$35,000), with others having smaller variances and achieving close to forecasts.
- Fines and Costs were (\$384,000) below the revised budget for the year. A combination of factors contributed to this, including a number of vacant parking officer positions and fewer parking bays being available owing to ongoing construction activity in the City.
- Investment income finished close to the revised budget for the year attributable to periods of good returns from balanced funds and the generally higher level of funds invested arising from savings in expenditure. There has however been gradual erosion of interest rates reflecting the current market and as longer dated deposits mature.
- Rental and Hire Charges were above the revised budget by \$103,000 attributable to Affordable Housing \$69,000, Banners \$44,000, Council House \$50,000 and City Station Retail properties \$11,000. Areas below were mainly car park leased properties (\$48,000) and Perth Town Hall (\$17,000).
- Recurrent Grants were \$1,060,000 above the revised budget owing to early payments of \$434,000 for Local Government Road and Assistance Grants received during June, Christmas Pageant Grant \$315,000 and funding under the National Affordable Rental Assistance Scheme that was unbudgeted \$298,000.

FINANCIAL ACTIVITY STATEMENT FOR THE TWELVE MONTHS TO 30 JUNE 2015

REPORT OF VARIANCES TO BUDGET

Operating Expenditure

- Employee costs ran over the revised budget by (\$214,000) after payments to a number of long serving employees retiring or leaving the City that amounted to (\$764,000).
- Materials and contracts were \$4,255,000 under the revised budget primarily in the areas of property maintenance \$593,000, Consultancy \$744,000, other Professional Fees \$457,000 and Infrastructure Contractors \$250,000. Main areas underspent were Footpaths \$198,000, Drainage \$89,000 and Hay Street Mall \$211,000. Other areas include Community Arts Program \$149,000, Community Amenities \$134,000, maintenance in Council House \$284,000, Parking Operations \$190,000, Transport Policy \$147,000, Public Relations \$146,000 and Plant Operations \$148,000, which are partly due to timing differences. A range of smaller variances occurred throughout the organisation.
- Utilities were above revised estimates attributable to higher power costs.
- Depreciation lagged behind the revised budget by \$1,703,000, predominantly in Infrastructure by \$1,423,000, where Roads and Kerbs amounted to \$701,000, Footpaths \$383,000 and infrastructure in Parks and Gardens \$239,000. Other classes included Computers \$310,000 and Fixed Plant \$154,000. These charges are dependent on the timing of capitalisation of completed works and purchases of assets.
- The variance in Loss on Disposal of Assets \$615,000 was predominantly the result of better than expected proceeds from sale of assets \$357,000, being mainly for replacement vehicles, and lower carrying amounts of the assets written off.
- Other Expenditure savings \$776,000 occurred mainly in Donations and Sponsorships \$749,000 which was mainly comprised of Heritage Incentives and Contributions \$281,000, Other Cultural Activities \$118,000 and the Economic Development Program \$138,000.

Investing Activities

- Capital expenditure was \$13.6 million under the revised budget with ongoing work in a number of large projects including the City of Perth Library and Public Plaza, the Barrack Street 2-Way Conversion project, Bike Plan Implementation, Supreme Court Gardens amenities upgrade, Point Fraser Development Lighting, Streetscape Enhancement - St Georges Terrace. (William to King), Wellington Street Stage 2A, as well as various footpath and drainage projects. Several large projects were delayed as a result of access restrictions

**FINANCIAL ACTIVITY STATEMENT FOR THE TWELVE MONTHS TO
30 JUNE 2015**

REPORT OF VARIANCES TO BUDGET

due to other construction work. A number of ongoing projects will be carried over into the next financial year amounting to approximately \$14.9 million.

- Transfers to Reserves resulted in additional funds being set aside largely due to the Parking Levy increase of \$3.1 million and the additional distribution from Tamala Park Regional Council, Catalina project of \$916,667.

Financing Activities

- Transfers from Reserves are below the expected level in the revised budget by (\$4.3 million) as a result of the delays in capital expenditure.
- Funding from carry forwards estimated in the revised budget is also dependant on the progress of the capital works program.
- An additional distribution of proceeds to member councils was declared and received from the Tamala Park Regional Council – Catalina project since the revised budget was adopted.
- Capital Grants and Contributions were below the revised budget (\$560,000) mainly due to delays in receipts of Blackspot Road projects.

Amounts sourced from Rates

- Rates revenue raised fell marginally below the revised budget after several objections to property valuations were awarded through Landgate Services.

CITY OF PERTH

FINANCIAL ACTIVITY STATEMENT - for the period ended 30 June 2015 (Subject to final Audit)

	Revised Budget 2014/15	Budget YTD 30-Jun-15	Actual YTD 30-Jun-15	Variance YTD 30-Jun-15
	\$	\$	\$	\$
Proceeds from Operating Activities				
Operating Revenue				
<i>Nature of Income</i>				
Parking Fees	72,881,162	72,881,162	73,333,078	451,915
Fines and Costs	9,617,112	9,617,112	9,233,324	(383,788)
Investment Income and Interest	5,580,133	5,580,133	5,572,285	(7,847)
Community Service Fees	1,442,179	1,442,179	1,414,490	(27,689)
Rubbish Collection	6,039,005	6,039,005	6,079,979	40,974
Rentals and Hire Charges	5,364,809	5,364,809	5,467,428	102,620
Recurrent Grants	1,815,178	1,815,178	2,875,842	1,060,664
Contributions, Donations and Reimbursements	455,014	455,014	440,141	(14,873)
Other Income	6,144,988	6,144,988	6,086,582	(58,405)
	109,339,579	109,339,579	110,503,150	1,163,571
Less: Operating Expenditure				
<i>Nature of Expenditure</i>				
Employee Costs	63,476,391	63,476,391	63,690,393	(214,002)
Materials and Contracts	48,662,165	48,662,165	44,406,855	4,255,310
Utilities	3,069,668	3,069,668	3,168,882	(99,214)
Insurance Expenditure	1,170,683	1,170,683	1,221,802	(51,119)
Depreciation and Amortisation	30,156,375	30,156,375	28,453,456	1,702,919
Interest Expenses	1,530,827	1,530,827	1,522,817	8,010
Expense Provisions	992,713	992,713	952,437	40,276
Loss on Disposal of Assets	3,253,872	3,253,872	2,638,622	615,250
Other Expenditure	22,512,024	22,512,024	21,735,546	776,478
	174,824,718	174,824,718	167,790,810	7,033,908
Add back Depreciation	(30,156,375)	(30,156,375)	(28,453,456)	(1,702,919)
Contribution of Assets to Elizabeth Quay	(2,409,687)	(2,409,687)	(2,409,687)	-
(Loss) / Profit on Disposals	(844,185)	(844,185)	(228,935)	(615,250)
	141,414,471	141,414,471	136,698,732	4,715,740
Net Surplus/(Deficit) from Operations	(32,074,892)	(32,074,892)	(26,195,582)	5,879,311
Investing Activities				
Capital Expenditure	(78,068,852)	(78,068,852)	(64,414,637)	13,654,215
Repayment of Borrowings	(6,128,375)	(6,128,375)	(6,128,375)	-
Transfers to Reserves	(19,998,574)	(19,998,574)	(25,872,947)	(5,874,373)
	(104,195,801)	(104,195,801)	(96,415,959)	7,779,842
Financing Activities				
Transfer from Reserves	25,849,140	25,849,140	21,569,786	(4,279,354)
Carry Forwards	15,398,548	15,398,548	14,637,274	(761,274)
Proceeds from Disposal of Assets/Investments	1,171,000	1,171,000	1,528,514	357,514
Distribution from TPRC	1,666,667	1,666,667	2,583,334	916,667
Capital Grants	2,047,337	2,047,337	1,486,692	(560,645)
	46,132,692	46,132,692	41,805,600	(4,327,092)
Net Surplus/(Deficit) before Rates	(90,138,001)	(90,138,001)	(80,805,941)	9,332,060
Add: Opening Funds	16,073,145	16,073,145	16,073,145	-
Amount Sourced from Rates	75,793,080	75,793,080	75,591,857	(201,223)
Balance of Closing Funds on Hand	1,728,224	1,728,224	10,859,061	9,130,837

Net Cash on Hand				
Cash On Hand	2,783,609	2,783,609	21,165,135	18,381,526
Money Market Investments	95,443,156	95,443,156	91,045,389	(4,397,767)
Funds on Hand	98,226,765	98,226,765	112,210,524	13,983,759
Analysis of Funds on Hand				
Reserves	77,804,213	77,804,213	87,142,332	9,338,119
Provisions	11,406,451	11,693,676	11,379,216	(314,460)
Carry forwards	-	-	9,410,611	9,410,611
Restricted Grants not yet utilised	176,291	-	438,537	438,537
General Funds	8,839,810	8,728,876	3,839,828	(4,889,049)
Funds on Hand	98,226,765	98,226,765	112,210,524	13,983,759

CURRENT POSITION AS AT THE END OF THE PERIOD

30-June-2015

	2014/15 Revised Budget	2014/15 Budget YTD	2014/15 Actual YTD	2014/15 Variance
	\$	\$	\$	\$
Current Assets				
Cash and Cash Equivalents	2,783,609	2,783,609	21,165,135	18,381,526
Deposits and Prepayments	3,735,618	3,735,618	1,634,366	(2,101,252)
Money Market Investments - Municipal Funds	17,638,943	17,638,943	9,810,733	(7,828,210)
Money Market Investments - Restricted Funds	77,804,213	77,804,213	81,234,656	3,430,443
Trade and Other Receivables	11,768,380	11,768,380	8,281,785	(3,486,595)
Inventories	2,300,551	2,300,551	2,534,564	234,013
Total Current Assets	116,031,314	116,031,314	124,661,239	8,629,925
Current Liabilities				
Trade and Other Payables	24,628,912	24,628,912	20,550,072	(4,078,840)
Employee Entitlements	11,406,451	11,406,451	11,379,216	(27,235)
Provisions	287,225	287,225	199,697	- 87,528.00
Borrowings	6,441,707	6,441,707	6,441,709	2.00
Total Current Liabilities	42,764,295	42,764,295	38,570,694	- 4,193,601
Working Capital Position Brought Forward	\$ 73,267,020	\$ 73,267,020	\$ 86,090,545	\$ 12,823,525
Deduct Restricted Cash Holdings	(77,804,213)	(77,804,213)	(81,234,656)	(3,430,443)
Deduct Unspent Borrowings	(176,291)	(176,291)	-	176,291.00
Deduct Restricted Capital Grants	-	-	(438,537)	(438,537)
Add Current Borrowings	6,441,707	6,441,707	6,441,709	2.00
Current Funds Position Brought Forward	\$ 1,728,224	\$ 1,728,224	\$ 10,859,061	\$ 9,130,838

EXPLANATORY NOTES – FINANCIAL ACTIVITY STATEMENT

BACKGROUND

- Regulation 34 of the Local Government (Financial Management) Regulations 1996 was amended effective from 1 July 2005.
- The amendment prescribes a monthly Financial Activity Statement (FAS) reporting the sources and application of funds, as set out in the Rate Setting Statement which is included in the Annual Budget.

PURPOSE

- The FAS reports the actual financial performance of the City in relation to its adopted budget, which has been structured on financial viability and sustainability principles.
- The FAS is intended to act as a guide to Council of the impact of financial activities and the reasons for major variances to the annual budget estimates.

PRESENTATION

- Regulation 34 prescribes the minimum detail to be included in the FAS. These are listed below.
 - Annual Budget estimates, and approved revisions to these, are to be included for comparison purposes.
 - Actual amounts of income and expenditure to the end of the month of the FAS.
 - Material variances between the comparable amounts and commentary on reasons for these.
 - The net current assets at the end of the month to which the FAS relates.
- An explanation of the composition of the net current assets at the end of the month to which the FAS relates; less committed and restricted assets.
- Councils are given the option of adopting a format which is considered most appropriate to their needs. These options are listed below.
 - According to nature and type classification,
 - by program, or
 - by business unit.
- It is recommended that while the information presented by cost objects (programs and activities) or by cost centres (business units) are useful for expense allocation and cost centre accountability purposes, they are less informative and difficult to comprehend in matters of disclosure and less effective in cost management and control.
- The FAS has therefore been presented in the format using nature and type classification as the most meaningful disclosure to the Council and public.

FORMAT

- The FAS is formatted to align with the Rate Setting Statement.
- The first part deals with operating income and expenditure, excluding rate revenue.
- The next classification is the amount spent on capital expenditure and debt repayments.
- The classification 'Financing Activities' provides a statement of sources of funds other than from operating or rates revenue, which are usually associated with capital expenditure.
- Attached to the FAS is a statement of 'Net Current Assets' for the budget and actual expenditure to the end of the month to which the FAS relates.
- Opening and closing funds represent the balance of 'Net Current Assets', not including any funds which are committed or restricted.
- "Committed assets" means revenue unspent but set aside under the annual budget for a specific purpose.
- "Restricted assets" means those assets the uses of which are restricted, wholly or partially, by regulations or other externally imposed requirements", e.g. reserves set aside for specific purposes.
- To avoid duplication in calculating 'Closing Funds on hand', certain balances, such as provisions and borrowings, are also deducted.
- The total Closing Funds on hand are to be taken into account when calculating the amount to be raised by rates each year.
- The classification "Net Cash on Hand" represents the balances of funds held in cash or invested and the analysis into those funds reserved, carried forward or remaining unspent at the end of the month to which the FAS relates.

CITY OF PERTH

FAS GRAPHS

Jun-15

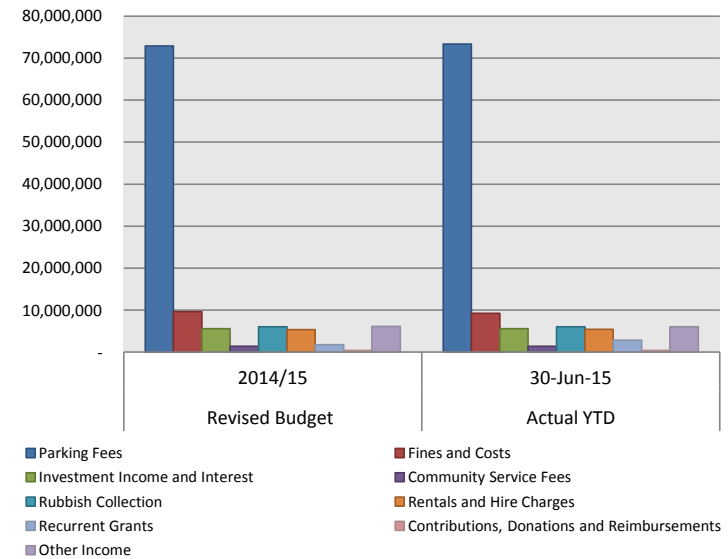
CONTENTS

<u>Section</u>	<u>Description</u>	<u>Page</u>
	Contents	2
1	Financial Activity Statement	3
2	Cash	4
3	Summary Operating Statement	5
4	Summary Statement of Financial Position	6
5	Ratio Analysis	7

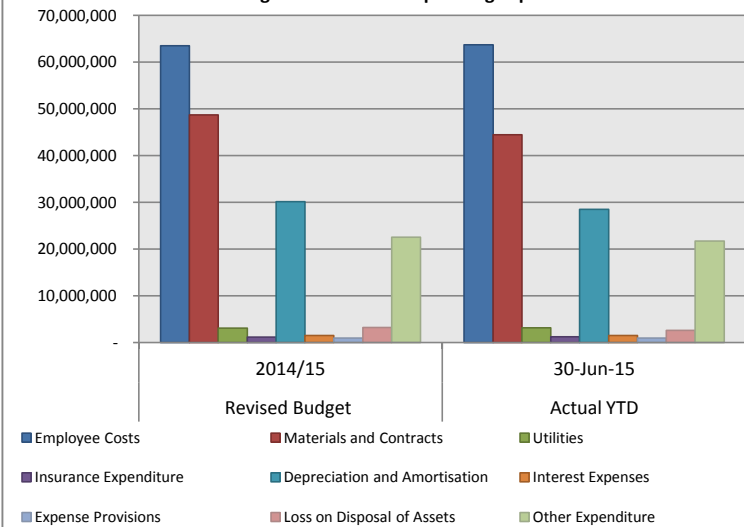
Financial Activity Statement

	Annual	Year To Date Jun-15		
Proceeds from Operating Activities	Revised Budget 2014/15 \$000s	Budget YTD \$000s	Actual \$000s	Variance \$000s
Operating Revenue	109,340	109,340	110,503	1,163
Less: Operating Expenditure	174,825	174,825	167,791	7,034
Add back Depreciation	-30,156	-30,156	-28,453	-1,703
Contribution of Assets to Elizabeth Quay	-2,410	-2,410	-2,410	0
(Loss)/Profit on Disposals	-844	-844	-229	-615
Net Surplus/(Deficit) from Operations	-32,075	-32,075	-26,196	5,879
Investing Activities				
Capital Expenditure	-78,069	-78,069	-55,354	22,715
Repayment of Borrowings	-6,128	-6,128	-6,128	0
Transfers to Reserves	-19,999	-19,999	-29,903	-9,904
Financing Activities				
Transfers from Reserves	25,849	25,849	20,070	-5,779
Carry Forwards	15,399	15,399	9,286	-6,113
Proceeds from Disposal of Assets	1,171	1,171	1,529	358
Distribution from TPRC	1,667	1,667	2,583	916
Capital Grants	2,047	2,047	1,487	-560
Net Surplus/(Deficit) before Rates	-90,138	-90,138	-82,627	7,511
Add: Opening Funds	16,073	16,073	16,073	0
Less: Closing Funds	75,793	75,793	75,592	-201
Amount Sourced from Rates	1,728	1,728	9,038	7,310

Jun-15 Budget to Actual YTD Operating Revenue



Jun-15 Budget to Actual YTD Operating Expenditure

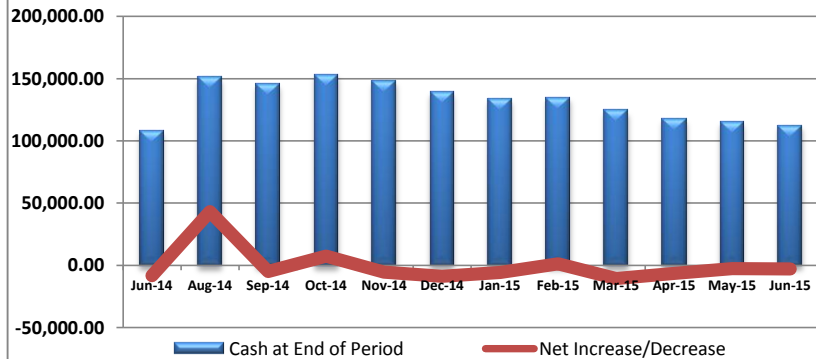


Cash

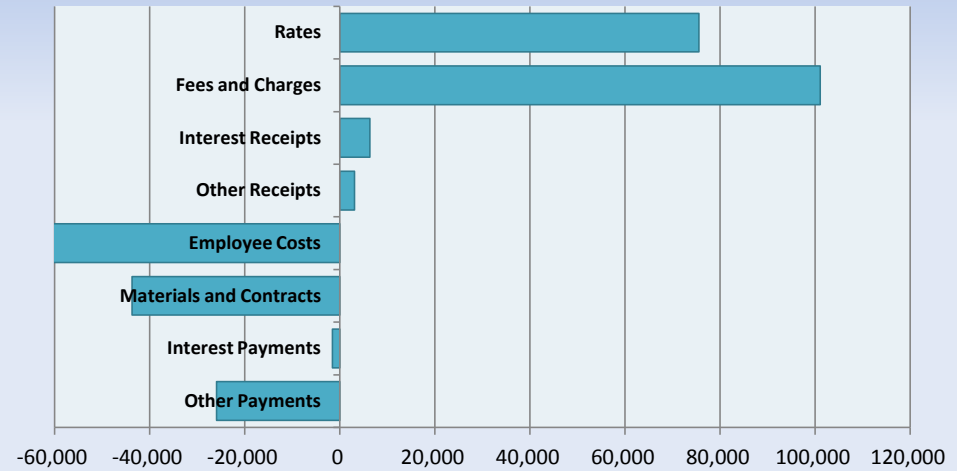
SUMMARY CASH FLOW STATEMENT

	Budget \$'000s 2014/2015	YTD Actual \$'000s Jun-15
Receipts from Customers	187,895	186,075
Payments to Suppliers and Creditors	-137,802	-135,193
Net Cash Inflow/Outflow from Operating Activities	50,093	50,882
Net Cash Inflow/Outflow from Investing Activities	-64,166	-43,916
Net Cash Inflow/Outflow from Financing Activities	-5,095	-6,128
Cash Flows from Government and Other Parties	3,678	3,776
Cash at 1 July 2014	113,707	107,596
Net Increase (Decrease) in Cash Held	-15,490	4,614
Cash at 30 June 2015	98,217	112,210

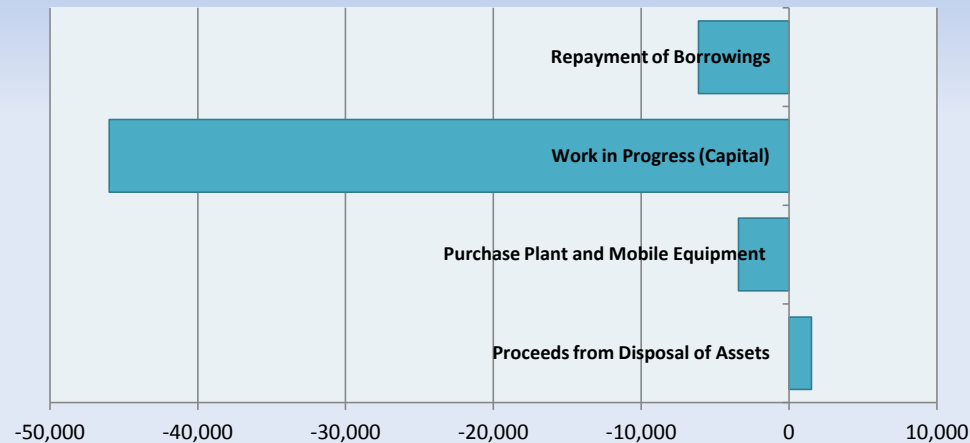
Monthly Cash Movements to Jun-15 \$'000s



Cash Flows from Operating Activities \$'000s



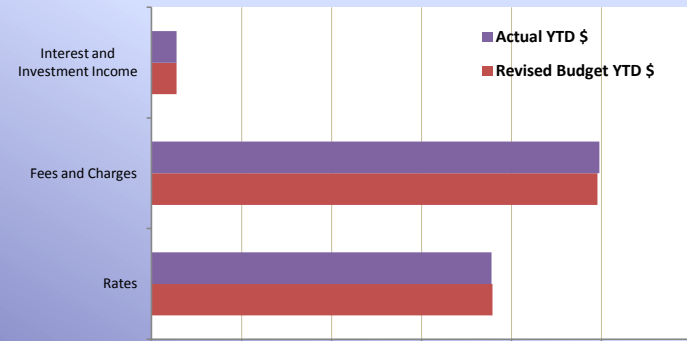
Cash Flows from Investing Activities \$'000s



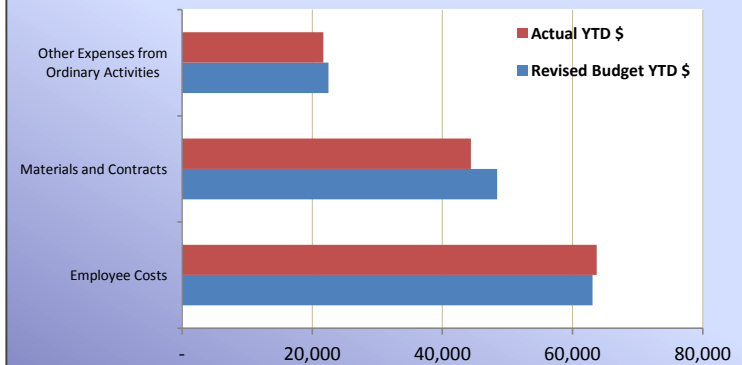
Summary Operating Statement

	2014/2015	Year To Date		
	Original Budget \$000	Revised Budget \$000s	Actual \$000s	Variance \$000s
Operating Revenue	190,438	185,283	186,095	812
less Operating Expenses	-140,982	-139,493	-135,176	4,317
Earnings before Interest and Depreciation (EBID)	49,456	45,790	50,919	5,129
less Interest Expense	-1,640	-1,531	-1,523	8
less Depreciation	-34,537	-30,240	-28,453	1,786
Operating Surplus/(Deficit)	13,279	14,019	20,943	6,924
Grants and Contributions- Capital	1,821	2,047	1,487	-561
NET OPERATING SURPLUS	15,100	16,066	22,430	6,364
DISPOSAL/WRITE OFF OF ASSETS	-1,032	-844	-229	615
Distribution from TPRC	1,667	1,667	0	-1,667
Elizabeth Quay Contribution	0	-2,410	-2,362	48
Revaluation of Infrastructure Assets	0	0	184,312	184,312
Initial Recognition of Assets- Artworks	0	0	725	725
Impairment of Investments write back	0	0	150	150
Change in net assets resulting from operations after capital amounts and significant items	15,735	14,479	205,025	190,546

Operating Revenue YTD Jun-15 \$'000s



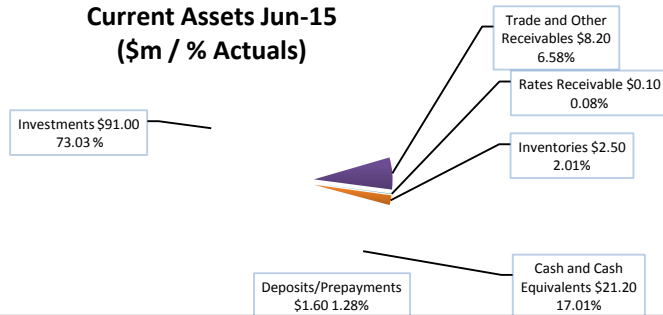
Operating Expenditure YTD Jun-15 \$'000s



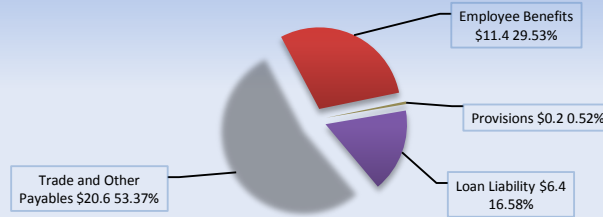
Summary Statement of Financial Position

	30-Jun-15	30-Jun-14
	Actual \$000s	Actual \$000s
Total Current Assets	124,661	121,790
Total Non Current Assets	1,206,903	1,010,615
TOTAL ASSETS	1,331,564	1,132,405
Total Current Liabilities	38,571	38,013
Total Non Current Liabilities	42,131	48,555
TOTAL LIABILITIES	80,702	86,568
NET ASSETS	1,250,863	1,045,838
COMMUNITY EQUITY		
Accumulated Surplus	603,700	587,290
Asset Revaluation Reserve	557,254	372,942
Reserves (Cash Backed)	89,909	85,606
TOTAL EQUITY	1,250,863	1,045,838

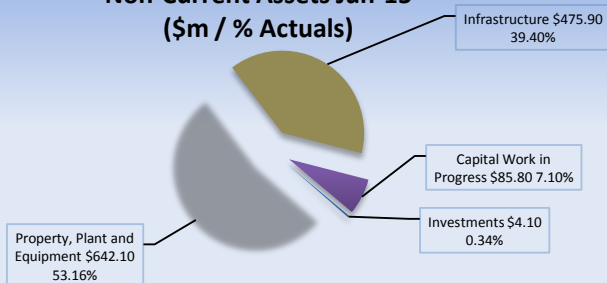
Current Assets Jun-15
(\$m / % Actuals)



Current Liabilities Jun-15
(\$m / % Actuals)



Non-Current Assets Jun-15
(\$m / % Actuals)

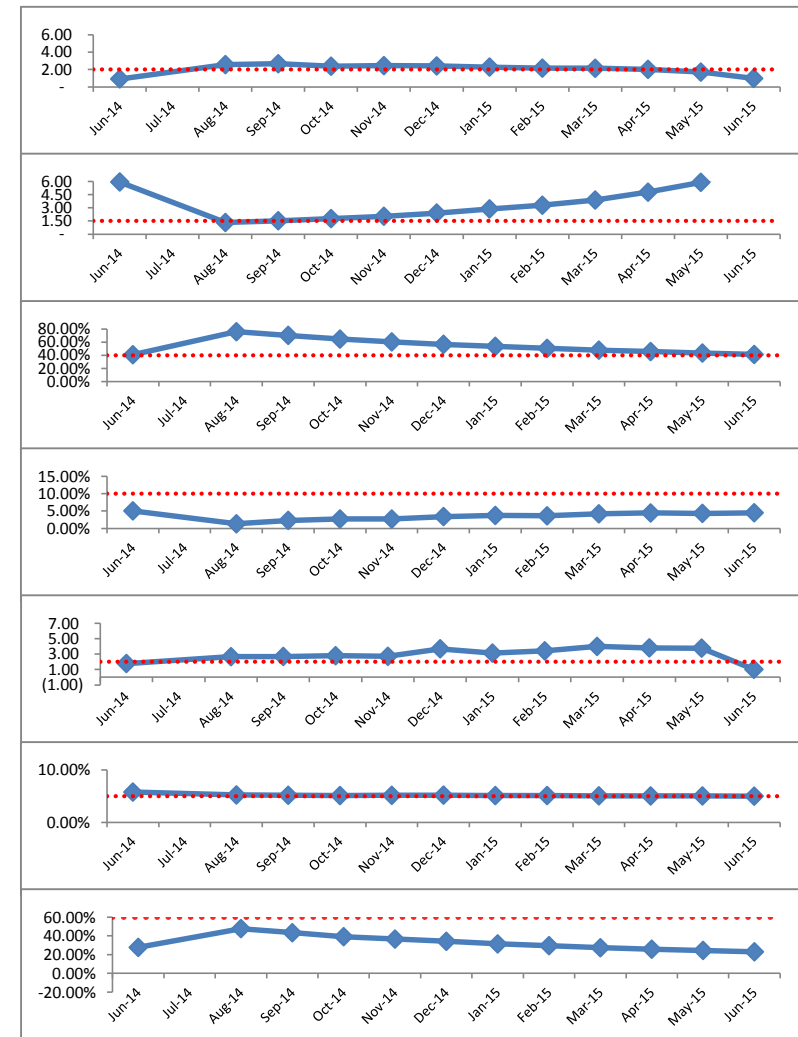


Non-Current Liabilities Jun-15
(\$m / % Actuals)



Ratio Analysis

	Jun-15
Current Ratio (Current Assets minus Restricted Assets/Current Liabilities minus Liabilities associated with Restricted Assets)	0.97
Ability to generate working capital to meet our commitments	
Target is greater than 2.00	
Operating Surplus Ratio (Revenue YTD/Operating Surplus YTD)	8.30
Ability to fund capital and exceptional expenditure	
Target is greater than 1.5	
Rate Coverage Ratio (Net Rate Revenue/Operating Revenue)	41.07%
Ability to reduce rates to ratepayers	
Target is less than 40.00% - The percentage will diminish as the bulk of the rates are raised in July	
Debt Service Ratio (Interest and principal repayments/Available Operating Revenue)	4.49%
Ability to service loans including principal and interest	
Target is less than 10.0%	
Cash Capacity in Months (Cash < 90 days invest / (Cash Operating Costs divided by 12 months)	1.02
Ability to manage cashflow	
Target is greater than 2.0 months	
Gross Debt to Economically Realisable Assets Ratio (Gross Debt / Economically Realisable Assets)	5.00%
Ability to retire debt from readily realisable assets	
Target is greater than 5.0%	
Gross Debt to Revenue Ratio (Gross Debt / Total Revenue)	22.98%
Ability to service debt out of total revenue	
Target is less than 60.0%	



CITY of PERTH

Financial Report

For the 12 months ended 30 June 2015

CITY OF PERTH

MUNICIPAL

Statement of Comprehensive Income for the 12 months ended 30 June 2015

(By Program)

	Note	Budget 2014/2015	Revised Budget YTD	Actual YTD 30/06/2015	YTD Variance	
		\$	\$	\$	\$	%
OPERATING REVENUE						
Governance		-	51	1,061	1,010	1980.4%
General Purpose Funding Rates		77,090,912	76,649,268	76,426,976	(222,292)	-0.3%
General Purpose Funding Other		5,698,125	6,150,192	6,562,779	412,587	6.7%
Law, Order, Public Safety		43,850	43,905	8,536	(35,369)	-80.6%
Health		794,500	891,512	959,518	68,006	7.6%
Education and Welfare		2,004,694	1,976,930	1,964,194	(12,736)	-0.6%
Housing		599,130	693,667	1,060,377	366,710	52.9%
Community Amenities		8,834,955	9,442,020	9,239,686	(202,334)	-2.1%
Recreation and Culture		2,020,166	2,410,831	2,294,165	(116,666)	-4.8%
Transport		90,391,399	84,763,906	84,984,762	220,856	0.3%
Economic Services		1,271,410	1,034,016	1,316,362	282,346	27.3%
Other Property and Services		1,688,879	1,226,362	1,276,591	50,229	4.1%
Total Operating Income		190,438,021	185,282,659	186,095,007	812,348	0.4%
OPERATING EXPENDITURE						
Governance		10,146,717	9,540,697	9,325,272	215,425	2.3%
General Purpose Funding		2,780,601	2,409,731	2,503,365	(93,634)	-3.9%
Law, Order, Public Safety		3,754,876	3,899,038	3,942,679	(43,641)	-1.1%
Health		2,079,830	1,882,968	1,839,825	43,143	2.3%
Education and Welfare		3,485,384	3,603,754	3,544,120	59,634	1.7%
Housing		586,705	561,887	564,176	(2,289)	-0.4%
Community Amenities		27,934,599	27,803,139	27,029,067	774,072	2.8%
Recreation and Culture		32,733,027	31,573,023	30,193,172	1,379,851	4.4%
Transport		78,645,533	76,680,199	74,139,109	2,541,090	3.3%
Economic Services		10,502,529	10,775,211	9,826,853	948,358	8.8%
Other Property and Services		4,508,297	2,534,488	2,244,550	289,938	11.4%
Total Operating Expenditure		177,158,097	171,264,136	165,152,188	6,111,948	3.6%
NET FROM OPERATIONS		13,279,924	14,018,523	20,942,819	6,924,296	49.4%
GRANTS/CONTRIBUTIONS						
For the Development of Assets						
- General Purpose Funding		76,885	80,200	80,200	-	0.0%
- Law ,Order,Public Safety		-	25,000	-	(25,000)	-100.0%
- Other Community Amenities		-	-	15,000	15,000	0.0%
- Recreation and Culture		60,000	22,535	24,333	-	0.0%
- Transport		1,684,010	1,919,602	1,367,159	(552,443)	-28.8%
Total Grants/Contributions		1,820,895	2,047,337	1,486,692	(560,645)	-27.4%
DISPOSAL/WRITE OFF OF ASSETS						
Gain/(Loss) on Disposal of Assets	2	(1,032,366)	(844,185)	(228,935)	615,250	-72.9%
Change in net assets resulting from operations before significant items		14,068,453	15,221,675	22,200,576	6,978,901	45.8%
SIGNIFICANT ITEMS						
Distribution from TPRC		1,667,000	1,667,000	-	(1,667,000)	-100.0%
Elizabeth Quay Contribution		-	(2,409,687)	(2,361,679)	48,008	-2.0%
Revaluation of Infrastructure Assets		-	-	184,311,651	184,311,651	0.0%
Initial Recognition of Assets- Artworks		-	-	724,523	724,523	0.0%
Impairment of Investments write back		-	-	150,004	150,004	0.0%
Change in net assets resulting from operations after significant items		15,735,453	14,478,988	205,025,075	190,546,086	1316.0%

CITY OF PERTH

MUNICIPAL

Statement of Comprehensive Income for the 12 months ended 30 June 2015

(By Nature)

	<i>Note</i>	Budget 2014/2015	Revised Budget YTD	Actual YTD 30/06/2015	YTD Variance	
OPERATING REVENUE		\$	\$	\$	\$	%
Rates		76,236,923	75,793,080	75,591,857	(201,223)	-0.3%
Grants and Contributions for Non Capital Purposes		1,857,558	1,965,178	2,875,842	910,664	46.3%
Donations and Reimbursements		518,722	455,014	440,141	(14,873)	-3.3%
Fees and Charges		104,440,404	99,094,707	99,529,664	434,957	0.4%
Interest and Investment Income		5,487,586	5,580,133	5,572,285	(7,848)	-0.1%
Other Revenue		1,896,827	2,394,549	2,085,219	(309,330)	-12.9%
Total Revenue from Operating Activities		190,438,021	185,282,659	186,095,007	812,348	0.4%
OPERATING EXPENDITURE						
Employee Costs		64,501,116	63,053,357	63,690,393	(637,036)	-1.0%
Materials and Contracts		49,484,905	48,421,689	44,406,855	4,014,834	8.3%
Utilities		2,995,573	3,313,066	3,168,882	144,184	4.4%
Depreciation and Amortisation		34,536,990	30,239,720	28,453,454	1,786,266	5.9%
Interest		1,640,018	1,531,220	1,522,817	8,403	0.5%
Insurance		1,179,533	1,199,350	1,221,802	(22,452)	-1.9%
Expenses Provision		992,713	992,713	952,437	40,276	4.1%
Other Expenses from Ordinary Activities		21,827,249	22,513,021	21,735,548	777,473	3.5%
Total Expenses from Ordinary Activities		177,158,097	171,264,136	165,152,188	6,111,948	3.6%
Change in Net Assets from Ordinary Activities before Capital Amounts		13,279,924	14,018,523	20,942,819	6,924,295	49.4%
GRANTS/CONTRIBUTIONS						
Grants and Contributions- Capital		1,820,895	2,047,337	1,486,692	(560,645)	-27.4%
NET OPERATING SURPLUS		15,100,819	16,065,860	22,429,511	6,363,650	39.6%
DISPOSAL/WRITE OFF OF ASSETS	2	(1,032,366)	(844,185)	(228,935)	615,250	-72.9%
SIGNIFICANT ITEMS						
Distribution from TPRC		1,667,000	1,667,000	-	(1,667,000)	-100.0%
Elizabeth Quay Contribution		-	(2,409,687)	(2,361,679)	48,008	-2.0%
Revaluation of Infrastructure Assets		-	-	184,311,651	184,311,651	0.0%
Initial Recognition of Assets- Artworks		-	-	724,523	724,523	0.0%
Impairment of Investments write back		-	-	150,004	150,004	0.0%
Change in net assets resulting from operations after capital amounts and significant items		15,735,453	14,478,988	205,025,075	190,546,086	1316.0%

**CITY OF PERTH
MUNICIPAL**

Statement of Financial Position as at 30 June 2015

	Note	30/06/2015	30/06/2014
CURRENT ASSETS		\$	\$
Cash and Cash Equivalents	11	21,165,135	4,464,366
Deposits/Prepayments	4	1,634,366	1,420,810
Investments	3, 11	91,045,389	103,131,912
Trade and Other Receivables	5	8,217,689	10,613,937
Rates Receivable	1	64,096	52,088
Inventories		2,534,564	2,107,372
TOTAL CURRENT ASSETS		124,661,239	121,790,485
NON CURRENT ASSETS			
Investments	3	4,095,902	9,660,340
Trade and Other Receivables	5	39,567	44,205
Property, Plant and Equipment	8	641,112,145	650,724,102
Infrastructure	8	475,891,255	305,154,277
Capital Work in Progress	8	85,764,519	45,032,351
TOTAL NON CURRENT ASSETS		1,206,903,388	1,010,615,275
TOTAL ASSETS		1,331,564,627	1,132,405,760
CURRENT LIABILITIES			
Trade and Other Payables	6	20,550,072	20,884,773
Employee Benefits	7	11,379,216	10,712,176
Provisions	7	199,697	287,225
Loan Liability	9	6,441,709	6,128,375
TOTAL CURRENT LIABILITIES		38,570,694	38,012,549
NON CURRENT LIABILITIES			
Employee Benefits	7	1,934,259	2,306,727
Provisions	7	3,869,667	3,479,847
Loan Liability	9	36,327,002	42,768,711
TOTAL NON CURRENT LIABILITIES		42,130,928	48,555,285
TOTAL LIABILITIES		80,701,622	86,567,834
NET ASSETS		\$1,250,863,005	\$1,045,837,926
EQUITY			
Accumulated Surplus		603,700,169	587,289,902
Asset Revaluation Reserve	10	557,254,098	372,942,447
Reserves	10	89,908,738	85,605,577
TOTAL EQUITY		\$1,250,863,005	\$1,045,837,926

**CITY OF PERTH
MUNICIPAL**

Statement of Changes in Equity for the 12 months ended 30 June 2015

	Accumulated Surplus	Asset Revaluation Reserve	Cash Backed Reserves	Total Equity
	\$	\$	\$	\$
Balance at 1 July 2013	468,362,919	377,710,375	90,492,874	936,566,168
Change in net assets resulting from operations	109,271,758	-	-	109,271,758
Transfer to Cash Backed Reserves	(26,612,491)	-	26,612,491	-
Transfers to Asset Revaluation Reserve	(575,625)	575,625	-	-
Transfers from Asset Revaluation Reserve	5,343,553	(5,343,553)	-	-
Transfer from Cash Backed Reserves	31,499,788	-	(31,499,788)	-
Balance at 30 June 2014	\$587,289,902	\$372,942,447	\$85,605,577	\$1,045,837,926
	\$	\$	\$	\$
Balance at 1 July 2014	587,289,902	372,942,447	85,605,577	1,045,837,926
Change in net assets resulting from operations	205,025,075	-	-	205,025,075
Transfer to Cash Backed Reserves	(25,872,947)	-	25,872,947	-
Transfers to Asset Revaluation Reserve	(184,311,651)	184,311,651	-	-
Transfers from Asset Revaluation Reserve	-	-	-	-
Transfer from Cash Backed Reserves	21,569,786	-	(21,569,786)	-
Balance at the end of the reporting period	\$603,700,163	\$557,254,098	\$89,908,738	\$1,250,863,001

**CITY OF PERTH
MUNICIPAL**

Statement of Cash Flows for the 12 months ended 30 June 2015

	Note	Budget 2014/2015	YTD Actual 30/06/2015	YTD Variation	
		\$	\$	\$	%
Cash Flows from Operating Activities					
Receipts					
Rates		76,080,929	75,549,031	(531,898)	-0.7%
Fees and Charges		101,023,509	101,103,012	79,503	0.1%
Interest		5,436,794	6,311,426	874,632	16.1%
Other		5,353,848	3,111,668	(2,242,180)	-41.9%
		187,895,081	186,075,137	(1,819,944)	-1.0%
Payments					
Employee Costs		(64,749,961)	(63,959,692)	790,269	1.2%
Materials and Contracts		(49,537,107)	(43,713,278)	5,823,829	11.8%
Interest		(1,600,976)	(1,566,609)	34,367	2.1%
Other		(21,913,648)	(25,953,161)	(4,039,513)	-18.4%
		(137,801,692)	(135,192,740)	2,608,952	1.9%
Net Cash Flows from Operating Activities	12	50,093,388	50,882,397	789,008	-1.6%
Cash Flows from Investing Activities					
Receipts					
Distribution from TPRC		1,667,000	2,583,334	916,334	55.0%
Proceeds from Disposal of Assets		1,139,000	1,528,514	389,514	34.2%
Proceeds from Disposal of Investments(Non Current)		-	2,981,104	2,981,104	0.0%
Payments					
Purchase Land and Buildings		(23,156,250)	(184,331)	22,971,919	-99.2%
Purchase Infrastructure Assets		(38,694,561)	(449,217)	38,245,344	-98.8%
Purchase Plant and Mobile Equipment		(4,353,760)	(3,415,261)	938,499	21.6%
Purchase Office Furniture and Equipment		(767,801)	(1,113,038)	(345,237)	45.0%
Work in Progress		-	(45,997,112)	(45,997,112)	0.0%
		(66,972,372)	(51,008,955)	15,963,417	23.8%
Net Cash Flows from Investing Activities		(64,166,372)	(43,916,003)	20,250,369	31.6%
Cash Flows from Financing Activities					
Proceeds from Borrowings		1,032,988	-	(1,032,988)	-100.0%
Repayment of Borrowings		(6,128,375)	(6,128,375)	-	0.0%
		(5,095,387)	(6,128,375)	(1,032,988)	-20.3%
Cash Flows from Government and Other Parties					
Receipts from Appropriations/Grants					
Recurrent		1,857,558	2,289,534	431,976	23.3%
Capital		1,820,895	1,486,692	(334,203)	-18.4%
		3,678,453	3,776,226	97,773	2.7%
Net Increase (Decrease) in Cash Held		(15,489,918)	4,614,245	20,104,162	-129.8%
Cash at 1 July 2014		113,706,928	107,596,278	(6,110,650)	-5.4%
Cash at 30 June 2015	11	98,217,010	112,210,524	13,993,514	14.2%

MUNICIPAL

Notes to the Balance Sheet for the 12 months ended 30 June 2015

1 Rates Receivable

	Actual YTD 30/06/2015	2013/14 YTD 30/06/2014
	\$	\$
Outstanding Amount at 30 June 2014	52,088	24,530
Rates Levied for the Year	75,978,894	71,110,326
Late Payment Penalties	84,321	79,347
Ex Gratia Rates	10,283	10,268
Rates Administration Fee	301,407	289,735
Rates Instalment Interest	317,691	297,136
Back Rates	(397,319)	1,407
Bins Levy	(18,660)	(13,809)
	76,328,705	71,798,940
Amount Received during the Period	76,264,609	71,746,852
Outstanding Amount at 30 June 2015	\$64,096	\$52,088

2 Gain/(Loss) on Disposal/Write off of Assets

	Annual Budget	Actual YTD 30/06/2015
Infrastructure		
Proceeds on Disposal	-	-
Less: Carrying amount of assets written off	1,157,145	145,470
(Loss) on Write Off	(1,157,145)	(145,470)
Plant and Mobile Equipment		
Proceeds on Disposal	1,139,000	1,481,363
Less: Carrying amount of assets sold/written off	1,014,221	1,329,492
Profit/(Loss) on Disposal/Write Off	124,779	151,871
Furniture and Equipment		
Proceeds on Disposal	-	47,151
Less: Carrying amount of assets sold /written off	-	282,487
(Loss) on Disposal/Write Off	-	(235,336)
Gain/(Loss) on Disposal/Write off of Assets	(\$1,032,366)	(\$228,935)

3 Investments

Current	30/06/2015	30/06/2014
Short Term Cash Investments *	\$	\$
Call Funds	23,629	1,043,523
Bank/Term Deposits	83,900,000	98,190,000
Balanced Funds	4,118,105	3,898,389
Floating Rate Notes (FRN)	3,003,655	-
Total Current Investments	\$91,045,389	\$103,131,912

* Short Term Cash Investments as stated in Note 11.

Non Current Investments	30/06/2015	30/06/2014
	\$	\$
Floating Rate Note (FRN)	-	3,003,655
Mortgage Backed Securities (MBS)	2,766,406	2,764,918
	2,766,406	5,768,573
Equity in Local Government House	10,000	10,000
Equity in Mindarie Regional Council	398,074	377,011
Equity in Tamala Park Regional Council	921,422	3,504,756
	\$4,095,902	\$9,660,340

MUNICIPAL

Notes to the Balance Sheet for the 12 months ended 30 June 2015

4 Deposits/Prepayments

	30/06/2015	30/06/2014
	\$	\$
Prepaid Insurance	295,533	-
Prepaid Parking Bay Licence Fees	107,262	91,560
Other	1,231,571	1,329,250
	\$1,634,366	\$1,420,810

5 Trade And Other Receivables

	30/06/2015	30/06/2014
Current	\$	\$
Emergency Services Levy (ESL)	63,463	32,858
Accrued Interest and Investment Income	610,881	1,350,021
Accrued Income	815,734	831,046
Modified Penalties/Fines and Costs	7,144,697	6,600,487
Debtors - General		
Australian Taxation Office - GST Refundable	585,872	479,963
Works and Services	274,299	156,225
Other Debtors	1,628,559	3,949,938
	11,123,505	13,400,538
Less: Provision for Doubtful Debts	(2,905,816)	(2,786,601)
	\$8,217,689	\$10,613,937
Non Current		
Pensioners' Rates Deferred	39,567	44,205
	\$39,567	\$44,205

6 Trade And Other Payables

	30/06/2015	30/06/2014
Current	\$	\$
Trade Creditors	14,484,054	13,831,285
Interest Payable on Loans	241,015	284,807
Accrued Expenses - Operating	2,478,955	2,818,834
Accrued Expenses - Capital	-	1,029,676
Advances Received for Recoverable Works	688,549	72,116
Income Received / Raised in Advance	887,507	855,479
Other Creditors	1,769,992	1,992,576
	\$20,550,072	\$20,884,773

MUNICIPAL

Notes to the Balance Sheet for the 12 months ended 30 June 2015

7 Employee Benefits

	30/06/2015	30/06/2014
Current	\$	\$
Leave Entitlements		
Annual Leave	4,780,684	4,397,244
Self Funded Leave	270,891	307,440
Long Service Leave	6,189,337	5,855,705
Recognition of Employees- Presentations	138,304	151,787
	\$11,379,216	\$10,712,176
Non Current		
Annual Leave	880,612	1,214,292
Long Service Leave	1,053,647	1,092,435
	\$1,934,259	\$2,306,727

Provisions

	30/06/2015	30/06/2014
Current	\$	\$
Workers Compensation	199,697	287,225
	\$199,697	\$287,225
Non Current		
Provision for Equipment Replacement PCEC	3,869,667	3,479,847
	\$3,869,667	\$3,479,847

8 Property, Plant and Equipment and Work in Progress

	30/06/2015	30/06/2014
	\$	\$
Land and Air Rights - at cost/fair value	381,707,244	381,707,245
Less: Accumulated Depreciation	(2,570,139)	(2,005,206)
	379,137,105	379,702,039
Buildings/Freehold - at fair value	375,338,199	375,188,177
Less: Accumulated Depreciation	(146,164,035)	(138,059,884)
	229,174,164	237,128,293
Improvements - at fair value	8,010,840	7,837,189
Less: Accumulated Depreciation	(4,364,214)	(4,102,509)
	3,646,626	3,734,680
Infrastructure Assets - at cost/fair value	739,911,799	414,735,710
Less: Accumulated Depreciation	(264,020,544)	(109,581,432)
	475,891,255	305,154,278
Plant and Mobile Equipment - at cost/fair value	43,721,432	44,379,151
Less: Accumulated Depreciation	(25,840,461)	(25,496,556)
	17,880,971	18,882,595
Office Furniture and Equipment - at cost/fair value	22,950,942	22,007,987
Less: Accumulated Depreciation	(12,472,934)	(11,325,996)
	10,478,008	10,681,991
Agricultural - at cost	795,271	594,507
Less: Accumulated Depreciation	-	-
	795,271	594,507
Property, Plant and Equipment	1,117,003,400	955,878,383
Work in Progress - at cost	85,764,519	45,032,351
	85,764,519	45,032,351
Total Property, Plant and Equipment and Work in Progress	\$1,202,767,919	\$1,000,910,730

MUNICIPAL

Notes to the Balance Sheet for the 12 months ended 30 June 2015

8 Property, Plant and Equipment and Work in Progress - Movement at Cost

	Balance 30/06/2014	Acquisitions Actual YTD 30/06/2015	Transfers Actual YTD 30/06/2015	Disposals/ Write off/ Actual YTD 30/06/2015	Revaluation Actual YTD 30/06/2015	Balance 30/06/2015
	\$	\$	\$	\$		\$
Land and Air Rights	381,707,245	-	-	-	-	381,707,245
Buildings	375,188,177	10,679	175,898	(36,554)	-	375,338,200
Improvements	7,837,189	173,652	-	-	-	8,010,841
Infrastructure Assets	414,735,710	449,217	1,293,333	(3,870,516)	327,304,056	739,911,800
Plant and Mobile Equipment	44,379,151	3,415,261	1,777,662	(5,850,642)	-	43,721,432
Office Furniture and Equipment	22,007,987	1,113,038	776,449	(946,532)	-	22,950,942
Agricultural	594,507	-	200,763	-	-	795,270
Work in Progress	45,032,351	45,691,959	(4,959,791)	-	-	85,764,519
	\$1,291,482,317	\$50,853,808	(735,686)	(\$10,704,244)	327,304,056	\$1,658,200,249

9 Loan Liability

	30/06/2015	30/06/2014
Current	\$	\$
Loans - Western Australian Treasury Corporation	6,441,709	6,128,375
Non Current		
Loans - Western Australian Treasury Corporation	36,327,002	42,768,711

10 Reserve Funds

Purpose of Reserve Fund	Balance 30/06/2014	Transfer from Accumulated Surplus	Transfer to Accumulated Surplus	Balance 30/06/2015
	\$	\$	\$	\$
Refuse Disposal and Treatment	4,755,639	176,680	(1,192,894)	3,739,425
Concert Hall - Refurbishment and Maint.	4,640,442	186,076	-	4,826,518
Asset Enhancement	30,427,044	4,150,037	(5,568,146)	29,008,935
Community Recreation Centres/Facilities	337,663	7,640	(345,303)	-
Street Furniture Replacement	476,186	64,148	-	540,334
Parking Levy	11,099,114	17,087,334	(11,053,947)	17,132,501
Art Acquisition	257,642	10,073	(6,159)	261,556
Heritage Incentive	1,113,339	44,727	-	1,158,066
Parking Facilities Development	26,316,681	1,027,081	(3,403,337)	23,940,425
Employee Entitlements	1,028,800	41,252	-	1,070,052
David Jones Bridge	260,014	18,270	-	278,284
Bonus Plot Ratio	573,018	22,978	-	595,996
PCEC Fixed Plant Replacement	3,479,847	389,820	-	3,869,667
Enterprise and Initiative	840,154	2,646,831	-	3,486,979
	85,605,583	25,872,947	(21,569,786)	89,908,738
* Asset Revaluation	372,942,447	184,311,651	-	557,254,098
	\$458,548,030	\$210,184,598	(\$21,569,786)	\$647,162,836

* The Asset Revaluation Reserve is a non cash backed reserve and cannot be used ,except for adjustments to fixed assets on their revaluation, disposal or write off

MUNICIPAL

Notes to the Balance Sheet for the 12 months ended 30 June 2015

11 Cash Reconciliation

	30/06/2015	30/06/2014
	\$	\$
Cash and Cash Equivalents	21,165,135	4,464,366
Short Term Cash Investments	91,045,389	103,131,912
	\$112,210,524	\$107,596,278

12 Reconciliation of Net Cash Provided By Operating Activities to Operating Surplus

	30/06/2015	30/06/2014
	\$	\$
Change in Net Assets Resulting from Operations	22,200,576	29,354,176
Adjustment for items not involving the movement of Funds:		
Depreciation	28,453,454	22,543,017
Doubtful Debts	119,215	36,912
Non Capitalised Work in Progress	735,686	125,694
(Gain)/Loss on Disposal/Write off/Contribution of Assets	228,935	1,561,090
Profit on Disposal of Investments	-	170,926
	51,737,866	53,791,815
Revenues Provided By :		
Government Grants	(3,776,226)	(4,606,455)
Contribution from Other Parties	-	(22,000)
	(3,776,226)	(4,628,455)
Change in Operating Assets and Liabilities		
Add Back		
Decrease in Inventories	-	24,830
Decrease in Deposits and Prepayments	-	119,105
Decrease in Accrued Interest and Dividend Income	739,141	-
Decrease in Debtors	1,510,572	-
Decrease in Deferred Debtors	4,638	1,955
Decrease in Accrued Income	15,312	165,623
Increase in Income Received /Raised in Advance	648,461	699,823
Increase in Accrued Interest Payable	-	256,798
Increase in Provisions	596,864	478,533
Increase in Trade and Other Payables	430,185	-
Deduct		
Decrease in Trade and Other Payables	-	(467,888)
Decrease in Accrued Interest Payable	(43,792)	-
Decrease in Accrued Expenses	(339,879)	-
Increase in Inventories	(427,192)	(330,519)
Increase in Trade and Other Receivables	-	(59,028)
Increase in Prepayments	(213,556)	-
Increase in Accrued Interest and Investment Income	-	(344,877)
	2,920,754	544,355
Net Cash Provided by Operating Activities	\$50,882,397	\$49,707,715

MUNICIPAL
Notes to the Balance Sheet for the 12 months ended 30 June 2015

13 Ratios

	30/06/2015	30/06/2014
1 Current Ratio		
<u>Current Assets minus Restricted Assets</u>		
Current Liabilities minus Liabilities associated with Restricted Assets	0.97	0.83
2 Debt Ratio		
<u>Total Liabilities</u>		
Total Assets	6.06%	7.64%
3 Debt Service Ratio		
<u>Debt Service Cost</u>		
Available Operating Revenue	4.49%	5.04%
4 Rate Coverage Ratio		
<u>Net Rate Revenue</u>		
Operating Revenue	41.07%	40.71%
5 Outstanding Rates Ratio		
<u>Rates Outstanding</u>		
Rates Collectable	0.08%	0.07%
6 Untied Cash to Unpaid Creditors Ratio		
<u>Untied Cash</u>		
Unpaid Trade Creditors	1.73	1.29
7 Gross Debt to Revenue Ratio		
<u>Gross Debt</u>		
Total Revenue	22.98%	10.82%
8 Gross Debt to Economically Realisable Assets Ratio		
<u>Gross Debt</u>		
Economically Realisable Assets	5.00%	5.91%

Restricted Assets includes reserve funds and tied contributions not utilised at 30.06.2015

ITEM NO: 2

WESTERN SUBURBS REGIONAL ORGANISATION OF COUNCILS WHADJUK WALKING TRAIL IN CRAWLEY

RECOMMENDATION:

(APPROVAL)

That Council:

- 1. approves the installation of trail markers on City of Perth land in Crawley, by the Western Suburbs Regional Organisation of Councils (WESROC), as a part of their Whadjuk Trail Network;***
- 2. authorises the Chief Executive Officer to sign a Memorandum of Understanding as detailed in Schedule 2 outlining responsibility for these items shared between the City of Perth and WESROC.***

BACKGROUND:

The Western Suburbs Regional Organisation of Councils is developing a series of walking trails through Noongar land, connecting remnant bushland areas in the Western Suburbs of Perth. With links to iconic, heritage and Noongar trails in the area, they offer users a unique experience and appreciation for the land, catering for a large variety of interests.

The location of the network of trails resulted from comprehensive input from the community and WESROC member Councils over many years. The majority of trails are dog and cycle friendly and can be enjoyed in sections to suit walkers' abilities and available time. A map of the Whadjuk Trail Network has been provided (See pages 6-7 of Schedule 2) and further information on the trails can be viewed at the following website: www.whadjukwalkingtrails.org.au.

The trails are marked with directional signs that take the form of triangular markers in footpaths and bollards along the route. Information relating to fauna, flora, and indigenous cultural heritage, is contained within the trails.

The City of Nedlands, on behalf of WESROC have approached the City of Perth (Schedule 2) seeking approval to install a number of triangular trail markers in the City's footpaths in Crawley, as a part of the Karda Bidi trail within the Whadjuk Trails network.

FILE REFERENCE:

P1024193-2

REPORTING UNIT:

Community Facilities

RESPONSIBLE DIRECTORATE: Community and Commercial Services
DATE: 21 July 2015
MAP / SCHEDULE: Schedule 2 – Letter and Information from City of
Nedlands including MOU

LEGISLATION / STRATEGIC PLAN / POLICY:

Integrated Planning and Reporting Framework Implications

Corporate Business Plan

Council Four Year Priorities: Healthy and Active in Perth
S17 Recognition of Aboriginal culture and strong
relationships with the Indigenous community

DETAILS:

WESROC are seeking approval to install a small number of the triangular markers (see page 4 of Schedule 2) (10 in total at the present time) in footpaths at the Western extremity of the City's land in Crawley (see page 5 in Schedule 2). It is proposed that WESROC will retain ownership and responsibility for the markers, and their repair or replacement if required. The City of Perth will contribute to the management of the markers through routine maintenance of the footpaths, by reporting damaged or missing markers to WESROC, and facilitating WESROC's maintenance of the markers as required.

Following referral and further internal discussion, it has been identified that a Memorandum of Understanding (MOU) was required to detail the expectations and responsibilities associated with the installation of these markers on City land.

An MOU has now been drafted by WESROC and received for the City's consideration and approval (see pages 2-3 of Schedule 2)

FINANCIAL IMPLICATIONS:

There are no financial implications arising from this proposal.

COMMENTS:

It is noted that the Karda Bidi Trail, as planned, includes markers along the Western edge of King's Park (to Aberdare Road), which should be covered by the present MOU, and along Hackett Drive in Crawley. The latter are not at this time within the City's boundaries, but may be in the near future, pending outcomes relating to the proposed Capital City Act.

The promotion and provision of attractive walking trails and the acknowledgement of living Aboriginal culture, local heritage and the conservation and enjoyment of our natural environment are all dimensions of this project in alignment with the City of Perth's Strategic Community Plan, Vision 2029+. Opportunities for promoting this WESROC initiative through the City's iKiosk, Visit Perth City website and other avenues will be explored in consultation with Marketing and Events and Communication and Engagement Units.

Enquiries Sally Wallace
Our reference PP-002960



City of Nedlands

ABN 92 614 728 214

21 July 2015

Mr Gary Stevenson
Chief Executive Officer
City of Perth
GPO Box C120
PERTH WA 6839

Dear Mr Stevenson, *Gary*

Whadjuk Trails Karda Bidi directional marking

The Western Suburbs Regional Organisation of Councils (WESROC) are delivering the Whadjuk Network of walking trails throughout the Western Suburbs which link to existing iconic and heritage trails. One of these trails proposes to include a short sector through Kings Park, linking with the Swan River foreshore at Matilda Bay.

Your permission is sought to install nine directional signs (picture attached) into existing pathways along Winthrop Avenue and Mounts Bay Road within the boundary of the City of Perth.

As lead council, the City of Nedlands confirms that;

- Trails are approved and funded by WESROC, Lotterywest and Department of Sport and Recreation.
- Directional signage is unobtrusive, functional, aesthetically pleasing and compliant with Australian Standards AS 2156. 1 -2001.
- Directional signage is manufactured from 3mm 316 stainless steel.
- Installation will be in accordance with the City of Perth Road and Footpath obstruction requirements.
- A MOU covering and outlining details with respect to ongoing future liability and maintenance of these assets is attached.

If you have any questions or queries regarding this project please contact me at the City of Nedlands and I will be happy to discuss.

Yours faithfully

Greg Trevaskis
Chief Executive Officer

Attachment: PP-002693	MOU
PP-002690	Photos of Karda Bidi marker and installed marker.
PP-002687	Marking map showing City of Perth sector
PP-00 2692	Schematic of Whadjuk Trails



Enquiries Sally Wallace Health and Compliance
Our reference PP 002693

21 July 2015

Mr Gary Stevenson
Chief Executive Officer
City of Perth
GPO Box C120
PERTH WA 6839

Dear Mr Stevenson,

Memorandum of Understanding for Directional signage on Karda Bidi (part of the Whadjuk Trails)

I. Purpose of the Agreement

This Memorandum of Understanding (MOU) sets out the terms by which Western Suburbs Regional Organisation of Councils (WESROC) with City of Nedlands as lead council and City of Perth will work together to implement the Karda Bidi as part of the Whadjuk Trail network enabling walkers to use the land within the latter's area.

Andrew Melville/ Whadjuk Trails Project Manager will be the key contact for WESROC for this project.

II. Roles and Responsibilities

SIGNAGE

1. WESROC will be responsible for all costs related to the manufacture and installation of the Karda Bidi 316 grade 3mm stainless steel directional signage – size 110mm x 110mm x 80mm.
2. The contractor, Schmick Steel, under direction from the City of Nedlands as lead council for WESROC will ensure compliance with the City of Perth's Road and Footpath obstruction requirements during installation of the signage.
3. Any request from WESROC to install additional or replacement signage on City of Perth property must be provided in writing by the City of Nedlands.
4. WESROC at its own cost must at all times maintain in an adequate and safe state of repair all of its signage on City of Perth property.

5. On request from City of Perth WESROC must remove all Karda Bidi signage at its own cost. Removed signage will be disposed of by WESROC.
6. City of Perth will be responsible for reporting any damage to the signs. City of Perth undertakes to inform WESROC should any signage need to be removed or replaced.
7. WESROC signage is compliant with the Australian Standards for walking tracks AS 2156.1-2001. Directional signage to be installed is manufactured from 3mm 316grade stainless steel, and recessed into existing pathways.
8. City of Perth will notify WESROC in advance of any modifications, upgrades or maintenance work being planned for the City's footpaths that will affect the placement and maintenance of the signs.

III. Duration of the Agreement

This agreement will be in effect from June 2015 and may be updated at any time through written agreement of each partner. Either party can terminate the agreement with 90 days written notice.

IV. Signatures of Parties' Principals

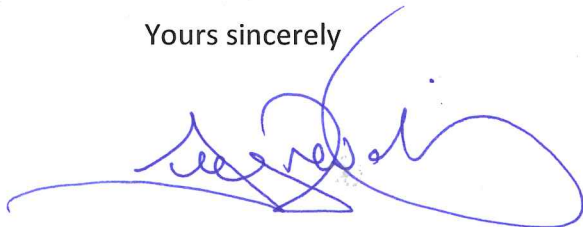
If the terms of this Memorandum of Understanding are acceptable, please sign and date both copies of this agreement letter. One copy is for City of Perth and the other is to be returned to City of Nedlands. Once City of Nedlands has received the signed MOU, directional signage will be installed.



Greg Trevaskis/ Chief Executive Officer/City of Nedlands/ 21/07/2015

Gary Stevenson/ Chief Executive Officer/ City of Perth/ 21/07/2015

Yours sincerely



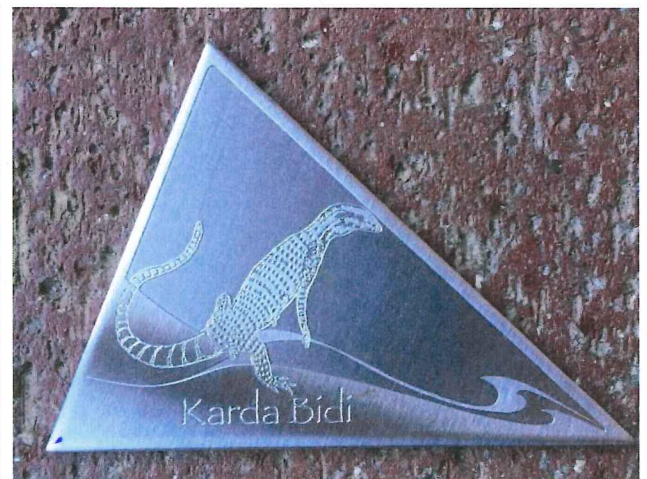
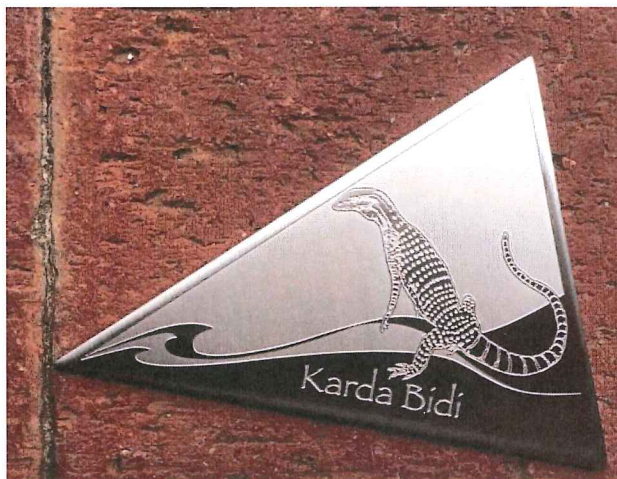
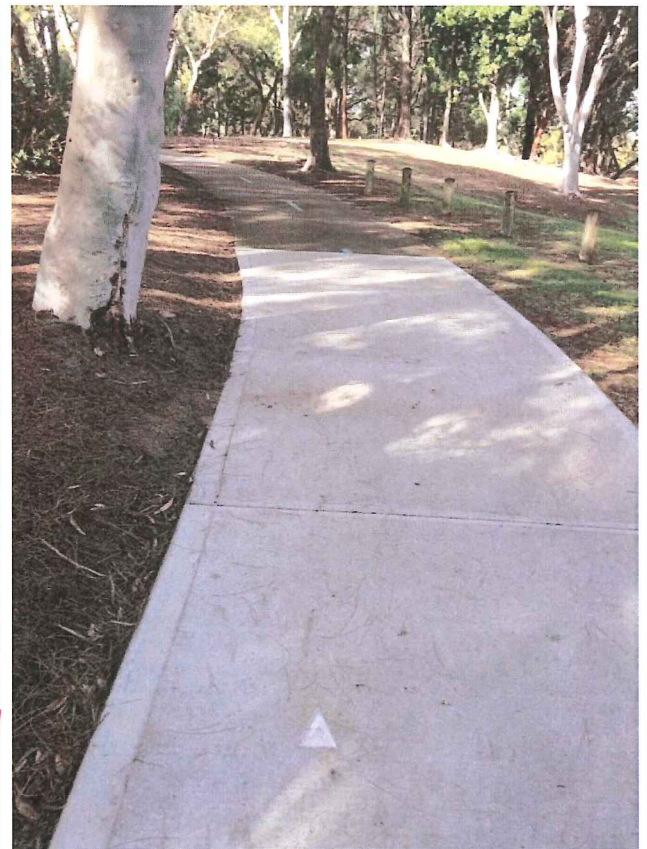
Greg Trevaskis
CEO City of Nedlands

Att: Attachment: Whadjuk Trail Network schematic; SharePoint ref PP-002692
Attachment: Karda Bidi route map; SharePoint ref PP-002688
Attachment: Karda Bidi detailed marking map (City of Perth sector); SharePoint ref PP-002687
Attachment: Photo of Karda Bidi directional sign; SharePoint ref PP-002690






KARDA BIDI DIRECTIONAL MARKERS

PP-002690

Marine 316 grade Stainless Steel



PP-002687

STRAIGHT	16	
LEFT	3	
RIGHT	1	
BOLLARD STRAIGHT	0	
BOLLARD LEFT	0	
BOLLARD RIGHT	0	
CONCRETE/ BITUMEN	20	
BRICK		
WOODEN POLE		
TOTAL:	20	
RUNNING TOTAL:	11+ = 31	
SIGNS INSTALLED (CHECKED)		
NOT INSTALLED		



DETAILED SECTION FOR MARKING

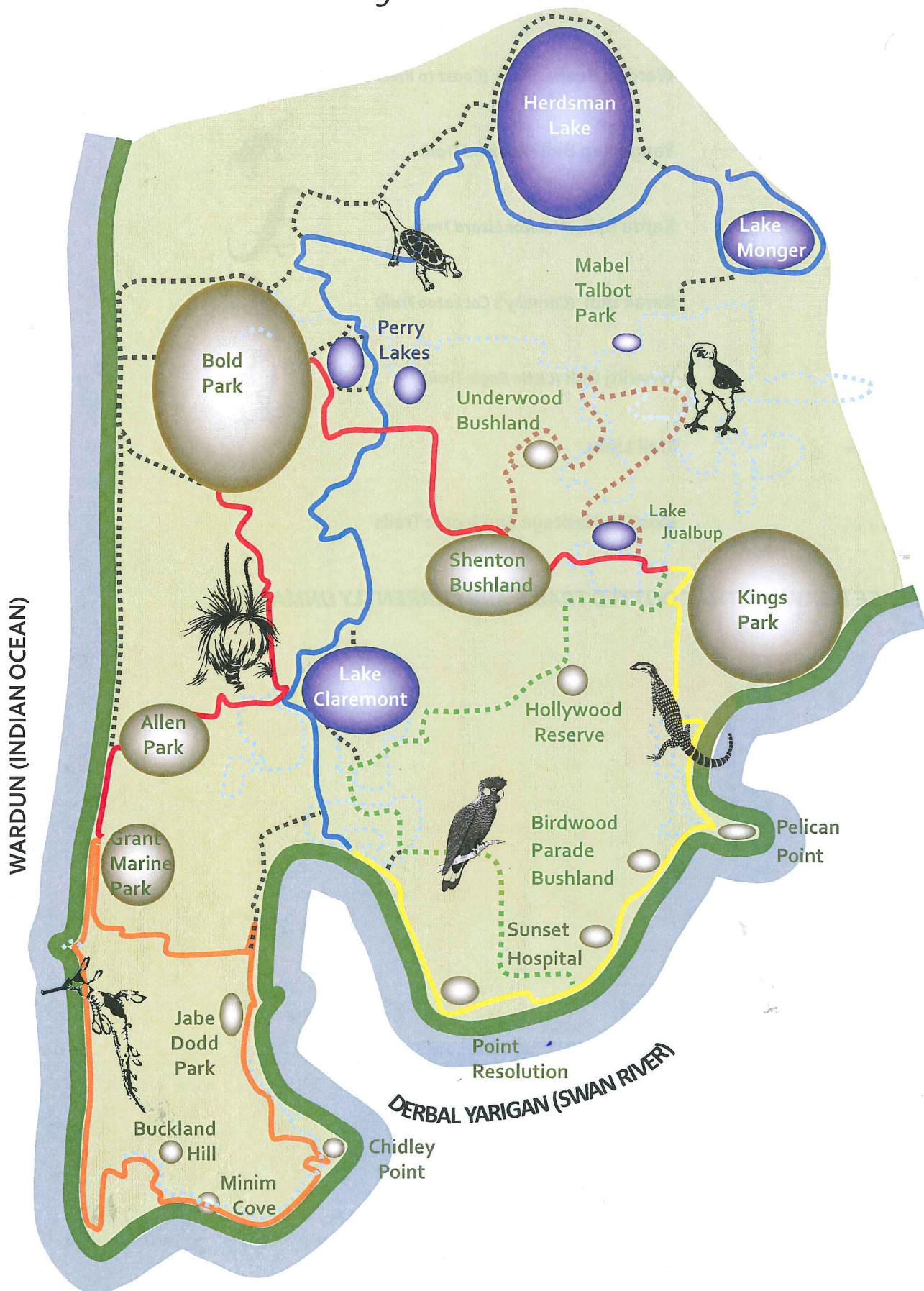


Install inside underpass
to show exit

Wheelchair access is good in this area

Whadjuk Trail Network

PP-002692



Whadjuk Trail Names and Icons



Bush to Beach Trail



Wardun Beelier Bidi (*Coast to River Trail*)



Yange Kep Bidi (*Wetland Trail*)



Karda Bidi (*Monitor Lizard Trail*)



Karak Bidi (*Carnaby's Cockatoo Trail*)



Waarlitj Bidi (*Little Eagle Trail*)



Trail Links



Existing Heritage and Iconic Trails



PLEASE BE AWARE THAT DOTTED TRAILS ARE CURRENTLY UNMARKED

ITEM NO: 3

INVESTMENTS AND INVESTMENT RETURNS FOR THE PERIOD ENDED 30 JUNE 2015

RECOMMENDATION:

(INFORMATION)

That the Finance and Administration Committee receives the report detailing investments and investment returns for the period ended 30 June 2015, as detailed in Schedule 3.

BACKGROUND:

FILE REFERENCE: P1030634-14
RESPONSIBLE UNIT: Finance
RESPONSIBLE DIRECTORATE: Corporate Services Directorate
DATE: 15 July 2015
MAP / SCHEDULE: Schedule 3 – Investment Report for the period ended 30 June 2015, Short Term Investments and Institutional Credit and Ratings

Investments are made in accordance with Policy 9.3 – Management of Investments. The policy sets objectives and risk management guidelines for investing surplus and reserve funds not immediately required for any other purpose.

This report reviews the results for the month of June 2015.

LEGISLATION / STRATEGIC PLAN / POLICY:

Legislation

Section 6.14 of the *Local Government Act 1995*
Regulation 19C of the *Local Government (Financial Management) Regulations 1996*

Integrated Planning and Reporting Framework Implications

Strategic Community Plan

Council Four Year Priorities: Community Outcome
Capable and Responsive Organisation
A capable, flexible and sustainable organisation with a strong and effective governance system to provide leadership as a capital city and deliver efficient and effective community centred services.

Policy

Policy No and Name: 9.3 – Management of Investments

DETAILS:

	Actual \$	Budget \$	Variation \$
Interest Earnings	79,859	318,000	(238,141)

Average Rate	0.64%
Benchmark Rate	2.16%
RBA Cash Rate	2.00%

*Figures exclude rate arrears.

Call Accounts

Balance at 30 June 2015	\$21.8 million
Interest Earned	\$76,434
Rate for balances over \$2 million	2.50%

Note

Funds at call at 30 June include \$17.7 million in reserves which will be utilised in July to pay the parking levy. Going forward, at call funds will be kept at a minimum.

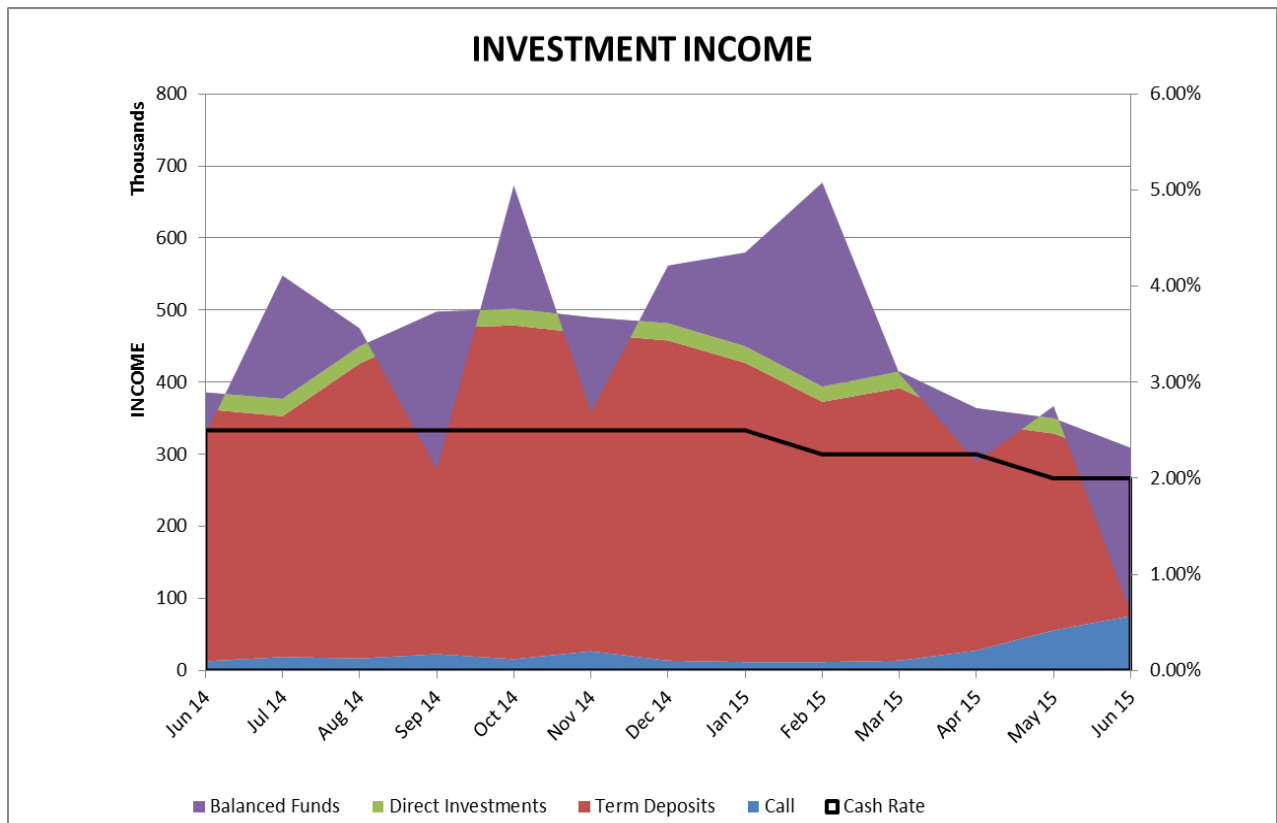
Term Deposits

Balance at 30 June 2015	\$90.7 million
Interest Earned	\$213,414
Average Rate (Municipal funds)	2.7%
Most Recent Rate (Municipal funds)	2.95%

Other Investments

	Interest Earned \$	Interest Rate %
Westpac Floating Rate Notes	8,798	3.67
Emerald Mortgage Backed Security	11,122	3.03
Colonial Share Index Balanced Fund	(229,908)	(48.20)

The Colonial Share Index Balanced Fund performed poorly in June but, the City's investment advisor CPG still recommends holding the asset. The asset has generated a 4.05% return in the twelve months to June 2015.



Spread of Investments

The City's exposure to investment institutions is as follows:

ANZ	18%
ING	3%
Bank of Queensland	6%
BankWest	5%
NAB	38%
Suncorp Metway	22%
Others	8%
	<u>100%</u>

FINANCIAL IMPLICATIONS:

Reported investment earnings (excluding interest on rates arrears) at \$79,859 after Trust Account adjustments, were \$238,141 below budget in June.

COMMENTS

The City continues to adhere to its policy of obtaining the best returns commensurate with risk and the constraints imposed by the State Government regulations.

SCHEDULE 3

30-Jun-15

INSTITUTION CREDIT AND RATING				
INSTITUTION	AMOUNT	PERCENTAGE	CREDIT RATING	MAX AMOUNT
ANZ	21,784,093.34	18%	A1+	OK
AMP	23,629.04	0%	A1	OK
ING	3,500,000.00	3%	A2	OK
BOQLD	7,000,000.00	6%	A2	OK
BANKWEST	6,805,698.43	6%	A1+	OK
BARCLAYS	2,616,401.93	2%	NR	OK
C B A	-	0%	A1+	OK
BENDIGO	-	0%	A2	OK
MACQUARIE	0.00	0%	A1	OK
MEQUITY	0.00	0%	A2	OK
NAB	46,380,016.25	38%	A1+	OK
ST GEORGE	-	0%	A1+	OK
SUNCORP METWAY	27,000,000.00	22%	A1	OK
WESTPAC	3,003,655.07	2%	A1+	OK
COLONIAL	4,347,881.76	4%	NR	OK
TOTAL	122,461,375.82	100%		

GLOBAL CREDIT EXPOSURE			
INSTITUTION	AMOUNT	PERCENTAGE	MAX ALLOWED
A1+, A1, AA	104,997,092.13	86%	100%
A2	10,500,000.00	9%	60%
A3 and Unrated	6,964,283.69	6%	10%
TOTAL	122,461,375.82	100%	

A1+	45%	INDIVIDUAL ADI EXPOSURE ALLOWED
A1	45%	
A2	40%	
A3	10%	
AAA	45%	
AA	45%	
Unrated	10%	

INVESTMENT REPORT
30-Jun-15

	Market Value	Market Value	Cost & Impairment	% of	Interest Earned	Weighted Average Monthly	Interest Earned
	31-May-15	30-Jun-15	30-Jun-15	Class	Jun	Rate	YTD
Municipal							
Short term Direct Investments							
Call	\$31,507,304	\$3,604,021	\$3,604,021	3.1%	\$64,150	2.56%	\$275,804
Term Deposits	\$19,300,000	\$18,500,000	\$18,500,000	15.7%	\$40,833	3.39%	\$1,965,105
Short	\$50,807,304	\$22,104,021	\$22,104,021		\$104,983	2.88%	\$2,240,909
Total Municipal - Cash Back Securities	\$50,807,304	\$22,104,021	\$22,104,021		\$104,983	2.88%	\$2,240,909
Total Municipal Investments	\$50,807,304	\$22,104,021	\$22,104,021		\$104,983	2.88%	\$2,240,909
Reserves							
Short term Direct Investments							
Call	\$2,636,737	\$17,739,950	\$17,739,950	15.0%	\$11,954	2.50%	\$33,580
Term Deposits	\$62,950,000	\$65,400,000	\$65,400,000	55.4%	\$155,723	3.33%	\$2,316,893
Total	\$65,586,737	\$83,139,950	\$83,139,950		\$167,677	3.27%	\$2,350,473
Floating Rate Notes/ CLNs							
WPAC- Sub Debt -FRN	3,003,630	3,000,510	\$3,003,655	2.5%	\$8,798	3.67%	\$121,355
Total	\$3,003,630	\$3,000,510	\$3,003,655		\$8,798	3.67%	\$121,355
Medium term Direct Investments							
Barclays - Emerald -MBS	2,815,519	2,766,406	\$2,616,402	2.2%	\$11,122	3.03%	\$150,905
Total	\$2,815,519	\$2,766,406	\$2,616,402		\$11,122	3.03%	\$150,905
Total Reserve - Cash Back Securities	\$71,405,886	\$88,906,866	\$88,760,007		\$187,597	3.28%	\$2,622,733
Balanced Funds							
Colonial Share Index	\$4,347,882	\$4,118,105	\$4,118,105	100%	-\$229,908	-48.20%	\$218,606
Total	\$4,347,882	\$4,118,105	\$4,118,105		-\$229,908	-48.20%	\$218,606
Total Reserve Investments	\$75,753,768	\$93,024,971	\$92,878,112		-\$42,311	-0.92%	\$2,841,339
Trust							
Short term Direct Investments							
Call	\$437,309	\$463,751	\$463,751	0.4%	\$330	0.90%	\$5,382
Term Deposits	\$6,785,715	\$6,785,715	\$6,785,715	5.7%	\$16,857	3.06%	\$214,410
Total	\$7,223,023	\$7,249,466	\$7,249,466		\$17,187	3.02%	\$219,792
Total Trust - Cash Back Securities	\$7,223,023	\$7,249,466	\$7,249,466		\$17,187	3.02%	\$219,792
Total Investments-Cash Back Securities	\$129,436,214	\$118,260,353	\$118,113,494		\$309,767	3.13%	\$5,083,435
Grand Total Investments	\$133,784,095	\$122,378,458	\$122,231,599		\$79,859	0.03%	\$5,302,040

INVESTMENT
RATES:

CASH RATE
2.00%

BENCHMARK
2.16%

AVERAGE excl.Trust
0.64%

CITY OF PERTH - SHORT TERM INVESTMENTS (Excluding Call) AS AT 30 JUNE 2015

<u>FUND</u>	<u>INSTITUTION</u>	<u>TYPE</u>	<u>AMOUNT</u>	<u>RATE</u>	<u>LODGED</u>	<u>MATURITY</u>	<u>Total Investment Days</u>	<u>TOTAL INTEREST</u> individual outstanding investment
MUNICIPAL	BQLD	Short Term Direct Investments TERM DEPOSITS	\$ 3,000,000.00	3.45%	30/01/2015	31/07/2015	182	\$ 51,608.22
MUNICIPAL	NAB	Short Term Direct Investments TERM DEPOSITS	\$ 7,500,000.00	2.95%	30/06/2015	30/09/2015	92	\$ 55,767.12
MUNICIPAL	NAB	Short Term Direct Investments TERM DEPOSITS	\$ 8,000,000.00	2.95%	30/06/2015	30/10/2015	122	\$ 78,882.19
			\$ 18,500,000.00					
RESERVES	BANKWEST	Short Term Direct Investments TERM DEPOSITS	\$ 3,000,000.00	2.90%	9/04/2015	9/07/2015	91	\$ 21,690.41
RESERVES	BANKWEST	Short Term Direct Investments TERM DEPOSITS	\$ 3,500,000.00	3.00%	10/03/2015	10/09/2015	184	\$ 52,931.51
RESERVES	BQLD	Short Term Direct Investments TERM DEPOSITS	\$ 1,000,000.00	3.50%	8/01/2015	9/07/2015	182	\$ 17,452.05
RESERVES	BQLD	Short Term Direct Investments TERM DEPOSITS	\$ 1,000,000.00	3.10%	12/03/2015	16/07/2015	126	\$ 10,701.37
RESERVES	ING	Short Term Direct Investments TERM DEPOSITS	\$ 3,500,000.00	3.10%	20/02/2015	19/08/2015	180	\$ 53,506.85
RESERVES	NAB	Short Term Direct Investments TERM DEPOSITS	\$ 2,000,000.00	3.48%	22/01/2015	23/07/2015	182	\$ 34,704.66
RESERVES	NAB	Short Term Direct Investments TERM DEPOSITS	\$ 2,500,000.00	3.10%	27/02/2015	31/07/2015	154	\$ 32,698.63
RESERVES	NAB	Short Term Direct Investments TERM DEPOSITS	\$ 3,900,000.00	3.51%	26/11/2014	31/07/2015	247	\$ 92,635.15
RESERVES	NAB	Short Term Direct Investments TERM DEPOSITS	\$ 3,000,000.00	3.15%	17/02/2015	13/08/2015	177	\$ 45,826.03
RESERVES	NAB	Short Term Direct Investments TERM DEPOSITS	\$ 1,000,000.00	3.20%	5/02/2015	31/08/2015	207	\$ 18,147.95
RESERVES	NAB	Short Term Direct Investments TERM DEPOSITS	\$ 6,000,000.00	3.20%	9/02/2015	31/08/2015	203	\$ 106,783.56
RESERVES	NAB	Short Term Direct Investments TERM DEPOSITS	\$ 3,000,000.00	2.95%	7/05/2015	5/11/2015	182	\$ 44,128.77
RESERVES	NAB	Short Term Direct Investments TERM DEPOSITS	\$ 5,000,000.00	2.95%	21/05/2015	19/11/2015	182	\$ 73,547.95
RESERVES	SUNCORP	Short Term Direct Investments TERM DEPOSITS	\$ 9,000,000.00	3.00%	30/06/2015	30/09/2015	92	\$ 68,054.79
RESERVES	SUNCORP	Short Term Direct Investments TERM DEPOSITS	\$ 9,000,000.00	3.00%	30/06/2015	30/10/2015	122	\$ 90,246.58
RESERVES	SUNCORP	Short Term Direct Investments TERM DEPOSITS	\$ 7,000,000.00	2.95%	4/06/2015	3/12/2015	182	\$ 102,967.12
RESERVES	SUNCORP	Short Term Direct Investments TERM DEPOSITS	\$ 2,000,000.00	3.00%	11/06/2015	10/12/2015	182	\$ 29,917.81
			\$ 65,400,000.00					
ROD EVANS TRUST	BWEST	Short Term Direct Investments TERM DEPOSITS	\$ 305,698.43	2.95%	27/05/2015	24/09/2015	120	\$ 2,964.86
TRUST	BQLD	Short Term Direct Investments TERM DEPOSITS	\$ 2,000,000.00	3.10%	13/03/2015	16/07/2015	125	\$ 21,232.88
TRUST	NAB	Short Term Direct Investments TERM DEPOSITS	\$ 730,016.25	3.50%	8/01/2015	9/07/2015	182	\$ 12,740.28
TRUST	NAB	Short Term Direct Investments TERM DEPOSITS	\$ 2,000,000.00	2.90%	28/05/2015	27/08/2015	91	\$ 14,460.27
TRUST	NAB	Short Term Direct Investments TERM DEPOSITS	\$ 1,750,000.00	3.03%	26/03/2015	24/09/2015	182	\$ 26,439.86
			\$ 6,785,714.68					
TOTAL investments			\$ 90,685,714.68					

ITEM NO: 4

CITY OF PERTH TEMPORARY PUBLIC ART PROGRAMS

RECOMMENDATION:

(INFORMATION)

That the Finance and Administration Committee notes the temporary public art programs delivered by the City of Perth and budgeted as key programs delivering outcomes supporting the implementation of the City's new Public Art Strategy.

BACKGROUND:

At its meeting on **9 June 2015**, Council adopted the City of Perth Public Art Strategy, providing a vision and direction for public art in Perth. In support of this decision the City's established temporary public art programs have been planned to deliver a range of short-term commissions in the coming months to help build momentum and raise the profile of public art delivered by the City of Perth.

The adoption of the Public Art Strategy comes after a period of approximately 12 months which saw the introduction of new positions and staff in the public art area and during which the preparation of the Strategy and asset management work has had priority. Consequently several of these programs are now delivering commissions after a period that produced fewer public art commission outcomes. For this reason it is beneficial and timely to provide Council with a brief overview of these programs which are as follows: The *Light Locker Art Space*, *TRANSART*, *Lighthouse* and *Wall Inc.*

Strategic Objective 3.2 of the Public Art Strategy identifies the development of a Public Art Master Plan as a priority in the implementation of the City's Public Art Strategy and is a project that is currently being planned for the next 12 months. The City's existing temporary public art programs will be reviewed in the process of developing the Master Plan. In the interim, these established temporary public art programs are the primary vehicles that the City has in place for delivering new commissions to capitalise on the interest generated in the wake of the adoption of the Strategy.

FILE REFERENCE:	P1031531
REPORTING UNIT:	Community Facilities
RESPONSIBLE DIRECTORATE:	Community and Commercial Services
DATE:	24 July 2015
MAP / SCHEDULE:	N/A

LEGISLATION / STRATEGIC PLAN / POLICY:

Strategic Community Plan

Council Four Year Priorities: Community Outcome

Healthy and Active in Perth

A city with a well-integrated built and green natural environment in which people and families chose a lifestyle that enhances their physical and mental health and take part in arts, cultural and local community events.

DETAILS:

A brief outline of each of the City's established temporary public art programs has been provided below. Each program has previously commissioned work from diverse Western Australian artists and successfully delivered high quality public art outcomes in the city. Each program has been an integral part of the approved operational budget for public art over the last several years.

Light Locker Art Space

Established in 2011, the *Light Locker Art Space*, provides emerging Western Australian artists with a unique opportunity to showcase their work in public space in the centre of Perth. Five illuminated, wall mounted cabinets were installed in Grand Lane in connection with *Forgotten Spaces*, the City's laneway activation strategy. A second set of five Light Lockers were installed in late 2013 in the pedestrian corridor leading into the City's Roe Street Carpark from James Street.

For the Grand Land Light Lockers, a group of five artists are commissioned \$500 each to prepare a new work for display in the Light Lockers, which remain on display for four months. Sixteen exhibitions have shown work by 40 emerging Western Australian artists since 2011.

For the Roe Street Light Lockers, one artist is commissioned \$2,500 to produce works for all five Light Lockers. These works are also exhibited for four months. Six exhibitions (including one group exhibition) have shown work by 10 emerging Western Australian artists since late 2013.

TRANSART

The *TRANSART* program was developed in 2009 from the City of Perth's earlier 3x3 temporary public art program which was a City initiative begun in 2004. The 3x3 program commissioned works from three artists at \$4,000 each to produce a work that would be displayed in Forrest Place for period of three days. The 3x3 program commissioned a total of 15 Western Australian artists over five years, 2004-2008.

In 2009 Forrest Place was considered to have been significantly activated and a revision of the program saw the program expand to other locations throughout the CBD area and renamed *TRANSART*.

In 2009, Geoffrey Drake-Brockman was commissioned to produce his piece, *Counter*, for \$15,000 which remained on site for one month. In subsequent years the *TRANSART* program has commissioned a further eight artists to produce temporary artworks which have been displayed in the city for a period of one month. From 2015 the program has sought to commission up to three artists for \$10,000 each, rather than two at \$15,000 each.

TRANSART seeks to encourage artists to explore the creative possibilities offered by the City's public spaces as an extension of their creative practices, offering diverse and engaging works for people to encounter in the city. In June 2015, two artists were commissioned for *TRANSART: RED*, Tim Burns and Melissa McVee, coinciding with the adoption of the City's new public art strategy.

Additional *TRANSART Transition* commissions have been established, offering temporary public art opportunities for young and emerging artists. The *TRANSART Transition* program has commissioned six artists since its commencement in 2011.

Lighthouse

Lighthouse was piloted in 2013 with a \$7,500 commission awarded to Western Australian artist Trevor Richards. *Lighthouse* is an initiative that provides artists with the opportunity to work with Concert and Corporate Productions to create abstract artworks from the myriad of pattern combinations, sequences and movements using the LED lighting installed on Council House in 2010. Trevor Richards' work illuminated Council House in June 2013, and demonstrated the potential for this project to deliver striking and engaging artwork after dark in the city.

The commissions from this project become part of the City's Public Art Collection.

Wall Inc.

At its meeting on 16 February 2010 Council approved in principle the development of a Mural Program, and approved a budget of \$99,000 for the program. The objectives of the program were to enhance the attractiveness of the City, and to decrease the instance of localised graffiti in the city. As noted in the report:

The program would not be focused on Graffiti Art. The program will seek to establish visual diversity by including other types of art.

Wall Inc is the program that was developed in response to this report, and specifically seeks to commission established professional artists in Western Australia to produce work for walls in the city. Since 2011 a total of eight well established Western Australian artists have been commissioned to produce murals in different locations around the city.

FINANCIAL IMPLICATIONS:

There are no financial implications arising from this report.

COMMENTS:

The majority of commissions across each of these programs are commissions of \$10,000 or less, and are typically displayed in the city for periods of four weeks or fewer. Temporary works of public art are commissioned in alignment with the City's procurement processes and selected by a panel usually consisting of a two or three relevant City officers and an arts industry representative. Commissions are promoted in the media by the City's communications team, and promotional material is produced in a printed form to promote and document the commission.

Development of a Public Art Master Plan is currently under way, with a review of these programs forming part of this process. These programs currently form the basis of the City's Art Interventions Focus Area, as identified in the Public Art Strategy. The strategic outcomes sought collectively from the delivery of these programs are detailed against Strategic Objective 4.2 as follows:

- Provide changing experiences in the city, enhancing the vibrancy of the urban environment.
- Creatively involve and engage artists, communities and businesses to activate public and privately owned sites.
- Attract people into the city, delivering multiple benefits to community.

Applications have recently closed for the 2015 *Lighthouse* project, and the next round of *TRANSART* commissions, both for installation in the city in October. In early October SymbioticA is hosting the National Experimental Arts Forum in Perth, with the support of the Australia Council. *TRANSART* and *Lighthouse* commissions that coincide with this significant national and international arts event represent a good opportunity to promote the City and raise the profile of our public art programs.