

2016-2017 CITY OF BELMONT ANNUAL REPORT



Creating opportunities



HISTORY OF BELMONT



The municipality of Belmont was established in 1898 as the Belmont Road Board. In 1907, the name was changed to Belmont Park Road Board and remained unchanged until 1961 when it became the Shire of Belmont. In 1979, the present administration building was opened in Faulkner Park and the municipality became the City of Belmont.

The municipality was called Belmont after Belmont Farm, which had been established in the area in 1830 by Captain F. Byrne. The farm of 2,000 acres was later acquired by John Hardey who had already established Grove Farm, also 2,000 acres, on the banks of the Swan River nearby. John Hardey and his son Robert were destined to own almost the entire Belmont area.



In 1848, Hardey allowed the first race meeting to be held on Grove Farm. Although race meetings had been held at other venues around Perth, a site on Hardey's farm soon became Perth's permanent racecourse and the horse racing industry grew up around it.

Robert Hardey later built a mansion on Grove Farm in 1880 which he called 'Belmont House'. In 1889, he leased the house to J. Handron-Smith, a horse racing owner, who later became secretary of the West Australian Turf Club and went on to become the first elected Chairman of the Belmont Road Board.

The early settlers in Belmont found the land to be of poor quality for cropping and swampy in many parts. Needless to say, many of the Chinese migrants who came with the Gold Rush in the 1890's found the swampy areas excellent for some of Perth's first market gardens.

In 1911, the population of Belmont was 1,088. Today, the City of Belmont is a thriving municipality of over 40,000 residents with extensive parklands and some outstanding facilities such as the Ascot Racecourse and surrounding residential stables precinct, the picturesque marina at Ascot Waters, the inspired Adachi Park which both offer spectacular views of the iconic Swan River, the Belmont Oasis Leisure Centre and Belmont Forum Shopping Centre.

Belmont is a mix of residential, commercial, and light industrial properties and includes within its boundaries, the Perth Domestic and International Airports. The City is made up of the localities of Ascot, Redcliffe, Belmont, Cloverdale, Kewdale, Rivervale and as of October 2013 is divided into three wards, namely East, West and South. With an area of 40 square kilometres, the City of Belmont is in close proximity to air, rail and major road arteries and lies only six kilometres from the centre of Perth.

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CITY OF BELMONT COUNCILLORS

(AS AT 30 JUNE 2017)

East Ward



Cr Phil MARKS - MAYOR

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West Ward



Cr Robert ROSSI, JP – DEPUTY MAYOR

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Cr Bernie RYAN

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Cr Lauren CAYOUN

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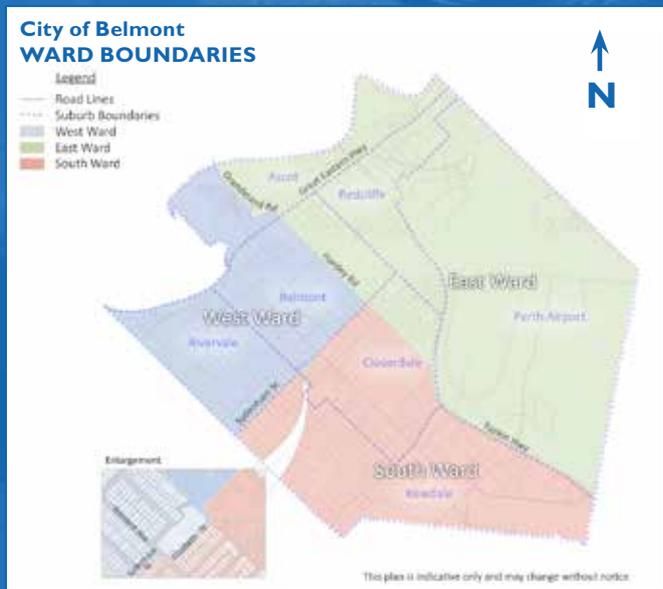
Cr Margie BASS

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Cr Paul HITT

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CITY OF BELMONT COUNCILLORS

(AS AT 30 JUNE 2017)

South Ward



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Cr Patrick GARDNER
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Cr Steve WOLFF
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Executive Committee

- Cr Phil Marks** – Mayor*
- Cr Robert Rossi JP** – Deputy Mayor**
- Cr Lauren Cayoun** – Presiding Member –
Standing Committee (Audit and Risk)
- Cr Steve Wolff** – Presiding Member –
Standing Committee (Environmental)
- Cr Janet Powell** – Presiding Member –
Standing Committee (Community Vision)

Standing Committee

AUDIT AND RISK

- Cr Phil Marks** – Mayor (Ex Officio)
- Cr Margie Bass**
- Cr Patrick Gardner****

Cr Lauren Cayoun*

Mr Ron Back – Independent Member

COMMUNITY VISION

- Cr Phil Marks** – Mayor (Ex Officio)
- Cr Bernie Ryan**
- Cr Janet Powell***
- Cr Robert Rossi JP****

ENVIRONMENTAL

- Cr Phil Marks** – Mayor (Ex Officio)
- Cr Bernie Ryan****
- Cr Steve Wolff***
- Cr Paul Hitt**

* Presiding Member

** Deputy Presiding Member

MAYOR'S REPORT

It is with pleasure that I present the City of Belmont's 2016-2017 Annual Report.



It has been another rewarding year at the City of Belmont. We have seen the culmination of many developments and projects, progression of others, and the establishment of new ones.

The City is proud of its achievements over the past 12 months and the quality of services and facilities it has on offer.

I would like to express my appreciation and thanks to all residents and businesses for playing a significant role by assisting the City to achieve our goals this year.

The City has consolidated its position as one of the State's most progressive and sustainable local government authorities and confirms its outstanding track record of financial management.

We are proud of our strong financial management that saw us once again implement one of the lowest rate rises in the metropolitan area for the current financial year.

The Faulkner Civic Precinct Community Centre project has progressed with tenders for its construction advertised following the acceptance of design plans. This brings the City closer to creating a modern, multi-purpose facility for all of the community to access.

We are appreciative for the funding commitment from Lotterywest and the Federal Government through the Community Development Grants Program which will assist us to deliver this great community facility.

We ensure that we continue to consult and engage with our community, and more importantly hear what they have to say.

Once again our community endorsed our actions by providing us with a number of benchmarks both in the resident and business area. We are grateful for the faith the community has entrusted us with and continue to listen and deliver community needs and wants.

The 2017 Community Perceptions Scorecard showed that 70 per cent of residents are satisfied with the City as a place to live and 67 per cent are satisfied with the City as a governing organisation.

The City of Belmont also set industry standards in 10 community and 15 business service areas.

The survey identified priorities the community would like to see addressed including safety and security. Community safety and crime prevention are priorities with the City committed to addressing them through initiatives such as our extensive Close Circuit TV program.

Our on-line consultation tool – Belmont Connect provides us with the means to consult effectively on a range of issues.

This past year we have consulted on a wide range of plans and vision documents including the Community Place Making Strategy; Aged Friendly Plan; Local Emergency Management Arrangements Review, Frank Treen and Albert Jordan Park Upgrade, Wilson Park Precinct Place Vision and the Golden Gateway Local Structure Plan.

The City of Belmont continues to have a strong focus on the business environment.

Work continues on the Belmont Business Park Transport Infrastructure project - this \$12 Million Transport Infrastructure Upgrade is partly funded by the Federal Government through its National Stronger Regions Fund.

The Belmont Business Park's transformation from its previous industrial character to a more diverse mixed business destination is now more evident. The upgrade of Belmont Avenue, together with enhanced parking provisions in surrounding streets will help improve traffic flow through the area and allow for more sustainable public transport opportunities.

While recognising the significance of the City's planning and development initiatives, we have not lost sight of our environment and liveability.

The City's commitment to its Urban Forest Strategy continued with work on the development of a Canopy Plan; an operational plan that will set clear targets and actions outlining how the City's Urban Forest canopy target will be achieved.

Our City continues to experience growth and change. The City is constantly evolving and we have reached a new stage on our journey of opportunity.

Our challenge is to achieve a balance between protecting and enhancing the Belmont we know, as well as embracing the future Belmont.

Cr Phil Marks
Mayor

CHIEF EXECUTIVE OFFICER'S REPORT

It is with pleasure I present my Report for the 2016-2017 year my last as Chief Executive Officer of the City of Belmont.

I am very proud of the City's achievements in the past financial year and congratulate the Council and staff for their dedication and professionalism in serving the Belmont community.

Looking back at our achievements throughout the 2016-2017 year, I am delighted to report that the City has successfully dealt with the challenges it was presented with and delivered on several key objectives and focus areas of our Strategic Community Plan and Vision.

It has been gratifying to review and to again finish the year in a strong financial position with a solid asset base and significant reserves.

I am proud to report that the City continues to deliver excellent services and projects to the Belmont community. Together with Council, the City has remained strongly focussed on community needs.

Over the past year, progress continued on the delivery of one of the City's major projects – the Community Centre - with tenders for its construction advertised following the acceptance by Council of detailed design stage plans.

This multi-purpose cross-generational, modern community building will include a Library, updated Senior Citizens Centre, integrated Museum, office spaces for not-for-profit organisations, a crèche and a café, and is set to transform our Faulkner Civic Precinct into a vibrant hub for our community to enjoy.

We are grateful for the funding commitments from Lotterywest and the Federal Government which will assist us to deliver this great facility.

Our commitment in the area of customer service was recognised when the City of Belmont was named a finalist in the Customer Service Organisation of the

Year – Government in the 2016 Australian Service Excellence Awards.

Our community are the winners when we at the City of Belmont provide excellent customer service.

Community wellbeing and enhancing the quality of life for our residents is important.

A comprehensive program of events were held during the year, including the Harmony Week Concert, Autumn River Festival, Kidz Fest, Avon Descent Family Fun Day and Let's Celebrate Belmont Festival which all attracted large numbers of residents and visitors alike.

In addition, a wide range of community development initiatives were made available to residents including wellbeing activities, promoting active, nutritious, creative lifestyle classes and the CountUSin, a program designed to increase awareness and access to health and wellbeing information.

Community safety and crime prevention remain priorities with the City continuing its commitment to upgrading and enhancing its Closed Circuit TV program for both residents and businesses.

Over the past year the City has continued its enhancement program of local parks including the opening of the City's first park with an officially adopted Aboriginal name – Bilya Kard Boodja Lookout. Recognised as significant land to Aboriginal culture, the City engaged with local Aboriginal elders to help shape this park's design.

Our on-line consultation tool – Belmont Connect continues to provide us with an effective means to consult on a range of issues while providing a meeting place for community discussion.

Consulting with our community is very important to us – the community's needs are considered in every decision we make as a City. We see enormous value in obtaining feedback from the community

as it provides guidance towards the strategic focus for the years ahead.

The 2017 Community Perceptions Scorecard of residents and business owners again showed the City of Belmont leading in a number of areas, as well as identifying community priorities.

The City of Belmont was identified as an industry leader in ten community areas including listening to and respecting residents' views, feeling valued and appreciated by others, advocacy and lobbying, access to mental health information and support, opportunities to take part in physical activity, volunteer support and recognition, traffic management on local roads, bulk waste collection and Swan River maintenance and enhancements.

During my time as Chief Executive Officer I have always been impressed by the dedication of Councillors and staff who together on a daily basis commit themselves to ensuring the best outcomes for our community.

There is an underlying passion for our community within the City of Belmont which is made obvious by some of the far-reaching goals the City has in place.

I am confident the City will continue to work with its community and stakeholders to ensure Belmont remains the City of Opportunity.

Stuart Cole
Chief Executive Officer



EXECUTIVE COMMITTEE REPORT



The Executive Committee is responsible for making recommendations to Council on Chief Executive Officer (CEO) appointments, contract reviews / renewals, performance and remuneration reviews and assessments and the processing of complaints against the CEO, Councillors and the Mayor as prescribed in Council's Complaints Management Procedure.

The Committee is convened in accordance with Part 5, Division 2 of the *Local Government Act 1995* and consequently Standing Orders will apply.

During 2016-2017 the Executive Committee met on three occasions, twice in August 2016 to conduct the Chief Executive Officer's 2015-2016 performance review and review the Executive Committee Terms of Reference and once

in April 2017 to conduct an interim review of the Chief Executive Officer's 2016-2017 performance plan.

The Committee was not required to meet about any complaints against the Chief Executive Officer, Mayor or Councillors.

I would like to thank the members of the Committee including Cr Rossi (Deputy Presiding Member), Cr Cayoun, Cr Powell and Cr Wolff as well as the Chief Executive Officer and staff for their assistance during the year and the support I have received as Presiding Member.

Report By

Cr Phil Marks
Presiding Member
Executive Committee



The Committee is convened in accordance with Part 5, Division 2 of the *Local Government Act 1995* and consequently Standing Orders will apply.

STANDING COMMITTEE (AUDIT AND RISK) REPORT

In the year under review the Standing Committee (Audit and Risk) met three times.

The purpose of the Committee is to assist the Council to discharge its responsibilities with regard to exercising due care and diligence in relation to the reporting of financial information, the application of accounting policies, and the management of the financial affairs of the City in accordance with the provisions of the *Local Government Act 1995* and associated Regulations including an assessment of the management of risk.

The Committee provides guidance and assistance to the City of Belmont in carrying out its functions in relation to audits carried out under Part 7 of the *Local Government Act 1995*.

The Committee considered the City's audited Annual Financial Report to 30 June 2016 and recommended its adoption by Council prior to the Annual Meeting of Electors.

The outcomes of the audit processes relating to compliance and quality assurance were also reviewed by the Committee. The City has continued to perform well in relation to all of the audits undertaken, achieving a score of 100 per cent compliance in the Annual Compliance Audit for the 2016 return.

The Committee considered and endorsed the various systems and procedures that demonstrate compliance with Regulation 17 of the *Local Government (Audit) Regulations 1996*. The Committee recommendation was subsequently endorsed by Council.

I would like to thank the members of the Committee including Cr Gardner (Deputy Presiding Member), Cr Marks, Cr Bass and Mr Ron Back as well as the Director Corporate and Governance and staff for their assistance during the year and for the support I have received as Presiding Member.

Report By

**Cr Lauren Cayoun
Presiding Member
Standing Committee
(Audit and Risk)**



The Committee is convened in accordance with Part 5, Division 2 of the *Local Government Act 1995* and consequently Standing Orders will apply.

STANDING COMMITTEE ENVIRONMENTAL REPORT

In the year under review the Standing Committee (Environmental) met four times.



Cr Steve Wolff is the Presiding Member and Cr Bernie Ryan is the Deputy Presiding Member. Other members are Cr Phil Marks (Ex Officio) and Cr Paul Hitt.

Significant achievements for the 2016-2017 period included:

- ISO14001 certification maintained for the City's Environmental Management System
- Review of the Belmont Foreshore Precinct Plan
- Continued recognition meeting new Water wise Council criteria, following endorsement of the City of Belmont Water Efficiency Action Plan 2016–2021
- Involvement in Eastern Metropolitan Regional Council (EMRC) projects including 'Understanding and Managing Flood Risk in Perth's Eastern Region', Bush Skills 4 Youth and Healthy Wildlife Healthy Lives
- Commencement of construction of the Surrey Road Bike Boulevard with funding secured through the Department of Transport's Safe Active Streets Program
- Extension of the Travel Smart Plan by 12 months and the Belmont BUS link trial until December 2017, with sponsorship from Belmont Forum
- \$750 funding received towards the 2017 Belmont Bike to Work Breakfast via the Department of Transport's 'Bike Week' grant
- Commencement of the first year of the City of Belmont Environment and Sustainability Strategy 2016-2021.

27 "new" actions were completed, with the following of particular note:

- Review of Council Policies NB4. Dangerous Trees, BEXB35 - Investment of Funds and Policies BB4. Manholes and Stormwater Connections and NB2. Storm Water Disposal From Private Properties
- Formation of a staff Environmental Sustainability Focus Group
- Launch of a Staff Environmental Awareness Training module
- Advocacy with subsequent development of a "Switched on Business" regional recognition program by Switch your thinking
- Creation of a central register of changes to environmental legislation relevant to City operations
- Advocacy with subsequent inclusion of Sustainable Development Goals in the EMRC's Regional Environment Strategy
- Review of waterwise verge enhancement incentive schemes
- Review of the City's Street Tree Plan
- Trial of the EMRC's Steam Weeder.

'OUR TREES' – URBAN FOREST STRATEGY

During 2016-2017 the City planted approximately 726 advanced trees in streetscapes and public open spaces. In addition to this, the City successfully relocated 17 mature trees from the footprint of the future Faulkner Civic Precinct Community Centre, including three Cook Island Pines, which were replanted within Volcano Playground, and

four flowering plums (*Prunus cerasifera* 'Nigra') replanted in Albert Jordan Park. The remaining ten trees have been relocated to a nursery where they are being maintained and waiting to be planted back at the new community centre as advanced trees.

A street tree audit of the entire City was completed and involved the appraisal of 13,894 street trees, including each tree's common and botanical name, health, useful life expectancy, photograph, and a valuation totalling \$87,165,000. The street tree audit now provides the City with valuable information to manage its existing trees.

The City commenced development of the Urban Forest Strategy's Canopy Plan which will set the foundations for further canopy retention, enhancement and provision.

COMMUNITY AWARENESS, ENGAGEMENT AND BEHAVIOUR CHANGE

The City hosted a range of volunteer environmental activities and events, including Grab a Gladi, Bush Skills 4 Youth planting days, fauna night stalks / frog walks, Healthy Wildlife Healthy Lives workshops and seminars on green cleaning, solar battery storage and Plastic Free July. Community volunteers contributed 78 hours at environmental weeding events, with several groups organising clean up days of local natural areas.

Three local businesses were recognised through the 2016 City of Belmont Environmental Achievers Program for Business; Food Rescue, Hero Engineering



and the Textile Clothing Footwear Resource Centre of WA. Their achievements were promoted through Case Studies Information Sheets and the City's newsletters.

The 2016 Environmental Achievers Program for Business Recognition Event featured a presentation from the Alternative Technology Association on Commercial Solar, Battery Storage and Electric Vehicles, with Hero Engineering the recipient of an e-bike prize.

As part of the Business Environmental Assessment Project, 118 assessments and 38 premises visits were conducted aimed at improving environmental practices and minimising risk of pollution incidence. Participation in the Department of Parks and Wildlife and Department of Environment Regulation's Light Industry Risk Assessment Project continued.

The City continued participation in Switch your thinking, with local residents and businesses eligible for a range of programs, initiatives and offers to inspire

sustainable action. To find out more visit www.switchyourthinking.com.

NATURAL ENVIRONMENT AND BIODIVERSITY

A total of 3,550 local native seedlings and 710 sedge strips were planted at Centenary Park, Signal Hill bushland, Ascot foreshore and The Esplanade foreshore.

Foreshore stabilisation and restoration was implemented at Ascot Racecourse foreshore (27 linear metres) and Ascot foreshore (40 linear metres).

WATER EFFICIENCY

In 2016-2017, the City achieved its goal of managing groundwater abstraction within its

Department of Water licensed allocation, through regular monitoring of groundwater consumption against annual and monthly water budgets. Similarly, new hydrozoned irrigation systems installed at Gibson Park, Gould Reserve, and Copley Park (Stage 1) enable the City to irrigate these sites with optimal efficiency and to continue providing quality public open spaces.

The corporate scheme water goal is to maintain water consumption to within 10 per cent of 2014-15 levels (72,878 kL). Based on the most recent data that has been verified by the Water Corporation, the City consumed 74,217 kL in 2016-17 (Figure 1). Therefore total scheme water consumption has increased by 1.8 per cent since 2014-15.

In 2016-17, City of Belmont residents consumed on average 85 kilolitres per capita, significantly lower than the Perth average of 145 kL and comfortably meeting the City's goal of remaining at or below 125 kilolitres per capita.

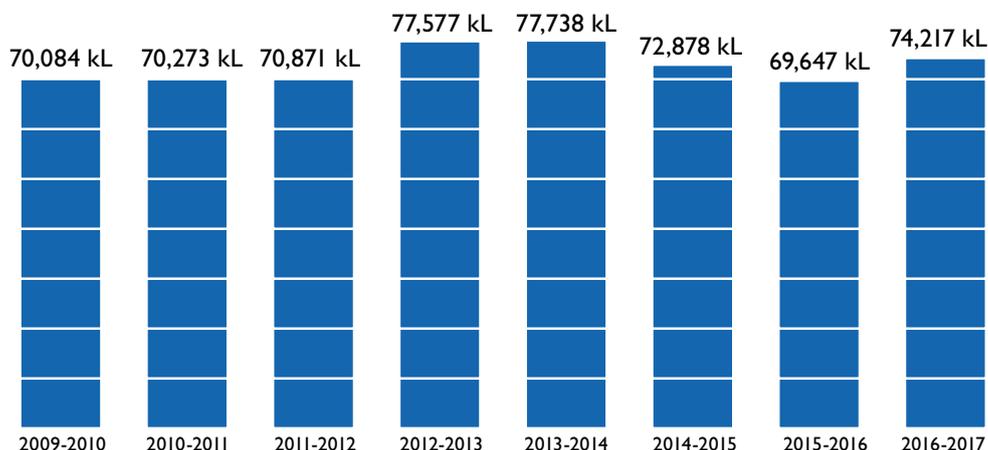


Figure 1. Corporate scheme water consumption 2009-2010 to 2016-2017

ENERGY MANAGEMENT AND CARBON

Electricity use at the City’s top five consuming sites in 2016-2017 was reviewed (Table 2), with an overall reduction of 4 per cent in comparison to 2015-2016. A combination of 25 per cent Green

Power and carbon offsets was purchased for this use as per the City’s commitment to minimise its carbon footprint.

376 tonnes associated with the City’s passenger vehicle fleet emissions were also offset through the surrender of Australian Native Reforestation (Gold Standard Voluntary Emissions Reductions) in the Yarra Yarra Biodiversity Corridor, Western Australia.

Table 2 Electricity use (kWh) for top five consuming sites in 2016-2017 and comparison to previous financial year.

Site	2015-2016	2016-2017	Difference	Percentage change
Civic Centre, Library and Senior Citizens Centre	1,133,800	1,080,188	-53,612	-5%
Operations Centre	197,456	192,349	-5,107	-2%
Youth and Family Services	152,480	149,441	-3,039	-2%
Centenary Park (Daly and Elmsfield)	55,512	59,881	4,369	6%
Gerry Archer Athletics Track	44,101	44,644	543	1%
TOTAL	1,583,349	1,526,503	-56,846	-4%





The City's progress towards energy management and carbon goals for 2020-21 is shown in the table below.

Table 3: Progress towards energy and carbon goals for 2020-21

Goal	2016-2017 Progress
Maintain annual energy consumption per full time equivalent at the Operations Centre to within 10% of 2015-2016 levels until 2021	A 4% reduction was observed (3048 reduced to 2924 kWh / FTE)
Reduce the average 'CO ₂ tailpipe emissions rating' of the City's light vehicle fleet between 2016 and 2021	A reduction of 1g of CO ₂ /km was observed (from 188 to 187)
Reduce annual electricity consumption at Harman Park Community Centre by 10%, from 2014-2015 levels by 2020-21	A 34% or 6501 kW reduction was observed (from 18,972 to 12,471 kWh)



Energy projects included installation of a 30.24 kW solar PV system at Belmont Sport and Recreation Centre (pictured above).

Interior LED lighting retrofits were completed at Miles Park Club Rooms, Redcliffe Park Community Centre, Peet Park and Tomato Lake toilets.

LED retrofits of the Garvey Park carpark lights and Ascot Waters Riverwalk bollards (Stage 1) were also undertaken.

The City continued to promote alternative transport methods as an alternative to private motor vehicle use via the City's TravelSmart Program holding public transport tours for community groups and learn to ride programs for residents. The TravelSmart guide was updated and distributed at the City's major events.

WASTE REDUCTION

The following goals for waste reduction were set and will be reported on from 2017-2018:

The Committee is convened in accordance with Part 5, Division 2 of the *Local Government Act 1995* and consequently Standing Orders will apply.

- Reduce the percentage of recyclable material in the Civic Centre bulk bin at the time of the annual audit in comparison to 2016-17 results
- Minimise sheets of paper printed annually (calendar year) for Councillor communications below 2016 figures.

CONCLUSION

In conclusion, I would like to thank the contribution of my fellow members of the Standing Committee (Environmental), Councillors, volunteers, stakeholders and City of Belmont staff for their efforts in implementing the first year of the Environment and Sustainability Strategy 2016-2021.

In the year ahead the City looks forward to a review of the City's Public Open Space Strategy, Bike Plan and TravelSmart Plan, finalisation and release of the Urban Forest Canopy Plan, transition to the ISO14001 (2015) Environmental Management Systems standard and commencement of construction of the 5 Star Green Star rated Faulkner Community Centre.

While focusing on City operations, the City will continue to work proactively with businesses and the community to promote and encourage involvement in environmental programs, sustainable behaviour change and minimise the risk of pollution incidence.

Report By

Cr Steve Wolff
Presiding Member
Standing Committee (Environmental)

STANDING COMMITTEE (COMMUNITY VISION) REPORT

There were three meetings of the Standing Committee (Community Vision) during the 2016–2017 financial year.



Cr Janet Powell is the Presiding Member. Other members are Cr Robert Rossi JP (Deputy Presiding Member), Cr Phil Marks, Mayor (Ex Officio), and Cr Bernie Ryan.

The purpose of the Committee is to examine, consider and make recommendations to Council on matters of strategic importance to the City of Belmont community and to monitor the progress of the Council's Strategic Community Plan 2016–2036. The Committee also assesses and discusses the demographic and social changes occurring in the community in order that emerging needs are addressed.

The Committee has provided valued input and advice on the following:

- 2016 Community Service Awards
- Wilson Park Place Vision
- Jupp Lane Lounge – Place Activation
- Library and Heritage Survey
- Library Management System
- Youth Services and Youth Strategic Plan
- Sister City Relationship, Program and Tour
- Community Contribution Fund Round 11
- Community Contribution Fund Round 12
- 2016-2017 Memorandum of Understanding agreements
- Farmer's Markets
- Belmont Museum Relocation
- Terms of Reference for the Public Art Advisory Panel
- Draft Wilson Park Precinct Place Vision
- The Adventure of Belmonsters
- Library and Heritage Plan
- Multicultural Action Plan.

I would like to thank the Committee members for their interest and contribution in serving this Standing Committee and to acknowledge the staff of the Division whose professionalism and passion assist in enriching the lives of those who live and work in the City of Belmont.

Report by

Cr Janet Powell
Presiding Member
Community Vision Committee



The Committee is convened in accordance with Part 5, Division 2 of the *Local Government Act 1995* and consequently Standing Orders will apply.

DISABILITY ACCESS AND INCLUSION PLAN PROGRESS TO DATE

The City of Belmont has continued to provide people with disabilities the opportunity to actively participate in their community through ensuring that accessibility and inclusion are key considerations in all aspects of our work. This is reflected in the City's Disability Access and Inclusion Plan 2012–2017 (DAIP), a legislative requirement under the *Disability Services Act 1993* (amended 2004), which aims to guide the City in the delivery of best practice and responsiveness to the needs of people with disabilities, their carers and families in our community.

The City's Disability Access and Inclusion Focus Group (DAIFG), has continued with its commitment to provide the City with guidance and recommendations to effectively implement the DAIP across the Belmont area. The City acknowledges the efforts of the DAIFG members and staff with the continued implementation and review of the DAIP, and would like to thank them for their ongoing contribution, participation and support.

The current DAIP is due to be completed by the end of 2017 and the City is currently developing its new DAIP for 2018-2022. This process includes consultation with community members, service providers, staff and the broader community. This feedback, in addition to a review of past achievements, current best practice and new ideas in the space of disability and inclusion, will inform the new DAIP.

A summary of achievements during the 2016-2017 financial year are highlighted below:

OUTCOME 1

People with disabilities have the same opportunities as other people to access services of, and any events organised by the City of Belmont.

1. The City continues to provide Home and Community Care (HACC) Services for people with disability residing within the City, offering a range of services to support people with disability to continue living independently at home. The social group (JETS) was created in 2016 to meet the social needs of members with disability providing regular outings and activities within the community.
2. The Disability Access and Inclusion Focus Group (DAIFG) consisting of community members, service providers and Council staff has continued to meet bi-monthly during the reporting period. A number of the DAIFG community members attended the Let's Celebrate Belmont event in November as part of the International Day of People with Disability celebrations. A total of three new members have joined the DAIFG in the reporting period.
3. The City's Ruth Faulkner Public Library offers accessible computer access through appropriate desk height, large print books, an audio loop and a home delivery book service to assist people with disability to access library services. The City will be constructing a new community centre which will incorporate a new library facility. Early discussions are underway to identify design and technological features to meet the needs of people with disability.

4. The City has recently entered into a partnership (through a Memorandum of Understanding) with Befriend Incorporated to create a 'Befriendly Belmont' - social network providing opportunities for people with disability to engage with others and participate in a range of local activities.

OUTCOME 2

People with disabilities have the same opportunities as other people to access the buildings and facilities of the City of Belmont.

1. The City has upgraded the ACROD parking bays at the Garvey Park Artist Studio to meet the access standards as existing infrastructure impeded access. The Artist Studio is leased by Nulsen Disability Services to provide art classes and activities for people with disability.
2. A network of pram ramps was added /upgraded to remove lips and allow better movement for all path users at Edwards Crescent and at Epsom Avenue.
3. A new ramp access was installed in Hardy Road after a community member with disability reported difficulties in crossing the road.
4. The Peet Park and Miles Park public toilets have been upgraded to include fully accessible toilets.

5. The museum building has had doorways widened, an accessible toilet installed and paving levelled in preparation for the Belmont Senior Citizens Club relocation.
6. Four drinking fountains were replaced with dual access and universal design at parks within the City.
7. A basket swing and musical equipment which are universally accessible have been installed at Miles Park Community Centre Playground. The height of the musical equipment was adjusted to ensure universal accessibility. The soft fall surface is rubber which allows for wheelchair access.
8. The City's Seniors and Disability Engagement Officer participated in 'Access Guidelines for Buildings and Facilities' training provided by the Institute of Access Training Australia in May 2017.

OUTCOME 3

People with disabilities receive information from the City of Belmont in a format that will enable them to access the information as readily as other people access it.

1. The City actively promotes its services and events through advertising in local newspapers, Belmont Bulletin (City's bi-monthly publication), and through social media. Information is available on the website in the respective areas (i.e. Library Services and HACC), with the addition of relevant links added during the current reporting period on the City's Disability Access and Inclusion page.
2. The City has committed to upgrading its website in the coming financial year which includes incorporating the needs of people with disability and attaining appropriate accreditation.
3. Reading glasses of various strengths and a magnifying glass are kept at the front reception area to provide support for people with visual impairment who wish to access printed documentation or online resources.
4. The City has reviewed and updated the Community Services and Events Guide which offers information on service providers including those specifically for people with disability. The guide is available online and is delivered to every household.
5. The City hosted a morning tea and National Disability Insurance Scheme (NDIS) Information Session on 8 June 2017. A total of 43 participants attended the event.

OUTCOME 4

People with disabilities receive the same level and quality of service from the staff of the City of Belmont as other people receive from the City.

1. To ensure staff are aware of the potential barriers for people with disability and are able to provide appropriate support, annual workshops are offered to new and existing staff including:
 - A total of 24 staff participated in an annual Disability Awareness training

in February 2017. The session was facilitated by Another Angle Consulting

- A total of 49 staff participated in two inaugural Dementia Awareness training sessions in April and May 2017, facilitated by Alzheimer's WA.

2. All relevant operational Plans are currently under review and /or development, including the Age-Friendly Belmont Plan, Youth Plan and the City's inaugural Place Making Strategy, which are developed with identified actions to include the needs of people with disability.
3. The City has recruited a full time Seniors and Disability Engagement Officer who is responsible for directly supporting and offering assistance to people with disability and their carers as well as internal and external stakeholders.

OUTCOME 5

People with disabilities have the same opportunities as other people to make complaints to the City of Belmont.

1. The City's complaints process offers alternative methods of registering complaints. Frontline staff have participated in disability awareness training to ensure they can provide the necessary support to assist anyone reporting a concern.
2. No complaints have been formally registered through the City's complaint process by a person with disability or in relation to access and inclusion matters during the reporting period.
3. A community member from the Disability Access and Inclusion Focus Group reported concerns regarding lack of pram ramping which was rectified immediately.

OUTCOME 6

People with disabilities have the same opportunities as other people to participate in any public consultation by the City of Belmont.

1. While no specific strategies were identified for this year, members of the DAIFG were consulted on projects being developed by the City including a feasibility study of upgrades to the Belmont Oasis Leisure Centre and a planned upgrade to Garvey Park.
2. The NDIS Information session held on 8 June 2017 provided an opportunity for people with disability to provide their feedback on the accessibility and inclusivity of the City of Belmont, as part of the City's early DAIP consultations.

OUTCOME 7

People with disability have the same opportunities as other people to obtain and maintain employment with the City of Belmont.

1. The City's Workplace Equality and Diversity Plan has been implemented and reviewed as required by legislation and in accordance with Plan requirements. The implementation of the Plan is monitored by the Human Resources Manager and reported to Senior Management Group and the Public Sector Commission annually.

2. The City has provided work experience through volunteering roles for people with disability. One community member who is visually impaired and seeking employment has assisted at community events to gain confidence and experience.

OUTCOME 8

Provide leadership, advocacy and opportunities to encourage community partnerships and practices that promote the benefits of including people with a disability in the community.

1. The City continues to develop partnerships with local community agencies to support the needs of people with disabilities.
2. The City's database of Accessibility and Inclusion Services available to the community has been developed to allow easy provision of information to customer queries.

3. The development of the Befriend Belmont project and partnership will provide opportunities for capacity building and relationship forming within the community.
4. The DAIFG includes representatives of people with disabilities, as well as key stakeholders within the local area providing opportunities for partnerships.
5. The Ethnic Disability Advocacy Centre (EDAC) has successfully received a Community Contribution Fund Grant from the City to facilitate an event celebrating the International Day of People with Disability.



RECORD KEEPING REPORT

The City is committed to a systematic approach to its management of corporate records in accordance with legislative requirements. Records are a core information resource in the City of Belmont and sound recordkeeping practices contribute to the overall efficiency and effectiveness of the organisation.

As a Local Government Authority, the City of Belmont is required under the *State Records Act 2000* to provide an annual report, as outlined in the Recordkeeping Plan. The City's Record Keeping Plan was first approved by the State Records Commission in March 2005 and is comprehensively reviewed every five years. The current plan RKP 2016014 was approved in August 2016.

RECORD KEEPING SYSTEM

Overall, the City's record keeping system is effective. It enables the organisation to capture records and manage them through processes using workflows and other functionalities of the system, as

well as providing a high level of customer service both internally and externally to the City's stakeholders. The effectiveness of the system is constantly being assessed to ensure continuous improvement and organisational requirements are being met.

The City's electronic document and records management system, ECM has undergone continuous review in order to reach and maintain an optimum working level, with refinements being undertaken through user and system requirements.

TRAINING AND DEVELOPMENT

The City has a responsibility under the *State Records Act 2000* to ensure all staff are aware of their record keeping obligations.

The City informs new employees of their record keeping role and responsibilities as part of the Corporate Induction Information Session. Individual Records, Freedom of Information Awareness and System Introduction Training is provided to new employees as part of the induction process.

Group training sessions for the City's Electronic Document and Record Management System, ECM is conducted monthly and is complemented by recordkeeping work instructions and guidelines.

FREEDOM OF INFORMATION

The City of Belmont will if possible provide access to documents held by the City outside the *Freedom of Information Act 1992* process, however if we are unable to supply this information by less formal means, a Freedom of Information request can be made through our Records Section.

In accordance with the *Freedom of Information Act 1992* the City publishes a Freedom of Information Statement on the City's website. The statement outlines the City's functions, the kind of documents held by the City, how those documents can be accessed and details the process of applying for information under the *Freedom of Information Act 1992*.

A total of ten Freedom of Information applications were received in the 2016-2017 financial year. No applications relating to the amendment of personal information were received.



PLAN FOR THE FUTURE

Strategic Community Plan 2016–2036 and Corporate Business Plan 2017-2021

The City of Belmont’s Strategic Community Plan underwent its first full review in October 2015. Following significant community consultation, the City’s Strategic Community Plan 2016-2036 was adopted in December 2015. The City’s Corporate Business Plan underwent a minor review during 2016–2017 and the amended Corporate Business Plan 2017-2021 was adopted in February 2017.

When combined, the Strategic Community Plan 2016-2036 and the Corporate Business Plan 2017-2021 create the City of Belmont’s Plan for the Future.

VISION STATEMENT

The City of Belmont will be home to a diverse and harmonious community, thriving from the opportunities of our unique, riverside City.

ORGANISATIONAL VALUES

In everything we do, we will keep to a set of values that guide our attitudes and behaviours. They are:

TEAMWORK

People building relationships to work together to achieve common goals

LEADERSHIP

To focus and inspire people to achieve

INTEGRITY

To act in an honest, professional, open and accountable manner

INNOVATION

To create new, innovative and alternative ways of working

PEOPLE FOCUS

To work safely. To communicate and consult in order to understand people’s needs

KEY RESULT AREAS

To be successful overall, outcomes must be achieved for:

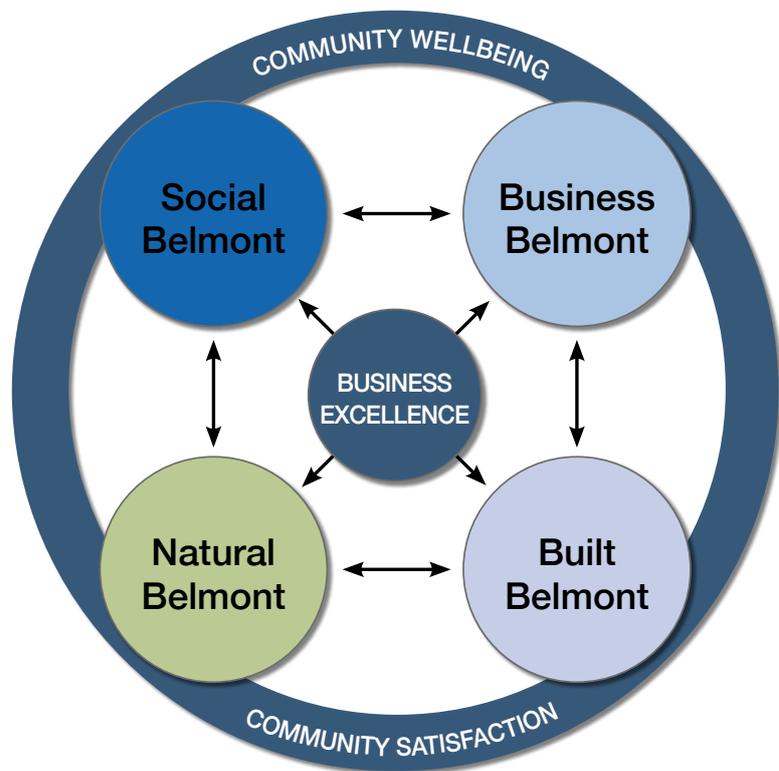
- The resident community (Social Belmont)
- The City’s business community (Business Belmont)
- The natural environment (Natural Belmont)
- The man-made physical structure and layout of the City (Built Belmont).

These four areas of achievement make up the Key Result Areas (KRAs) of the Strategic Community Plan 2016-2036 – as shown in the model.

Each of the KRAs interacts with the others.

The centre point of the diagram is the fifth KRA, Business Excellence. Business Excellence is the process utilised to deliver the integrated results of all KRAs in a consistent and efficient manner. It provides the methodology for excellent customer service and organisational improvement on a continual basis.

For instance, enhancement in the built environment must serve the residential and business communities, and support green environment objectives. A strategy in any one area often delivers results in other areas.



SOCIAL BELMONT OVERVIEW

Objective 1: The City will take a key leadership role to ensure access to services and facilities and developing collaborative partnerships that enable greater accessibility for a changing community.

Strategy: Adopt a collaborative approach through the development of partnerships with service providers, to ensure maximum benefit for community groups and individuals.

Key Actions:

- Ongoing implementation and review of the Community Infrastructure Plan

- Facilitate the transition of the City's Independent Living Units to an experienced service provider with relevant expertise in the management of Aged Accommodation
- Operational activities which support predominately this Community Development Strategy.

Strategy: Identify and assist those in need by connecting them with appropriate internal or external service providers.

Key Actions:

- Ongoing implementation and review of Moving Forward, City of Belmont Youth Strategic Plan 2015 and Beyond
- Facilitate and support Early Years focused activities and opportunities to the local community
- Operational activities which support predominately the Identifying Those In Need Strategy.

Strategy: Provide leisure, recreation, arts and lifestyle programs and resources to address existing and future community needs.

Key Actions:

- Deploy the Library and Heritage Plan 2013-2017
- Deploy the Leisure, Art and Lifestyle Plan 2015-2018
- Operational activities which support predominately this Leisure and Recreation Strategy.

Strategy: Provide art and cultural opportunities as a means of community engagement and inclusion.

Key Actions:

- Ongoing implementation and review of Multicultural Action Plan 2016-2018
- Develop a Public Art Master Plan 2017-2020
- Develop and implement an annual calendar of activities to engage the community in the arts
- Continue to promote and celebrate Aboriginal art through the City's annual Art and Photographic Exhibition and other avenues
- Ongoing implementation and review of Moving Forward, City of Belmont Youth Strategic Plan 2015 and Beyond
- Operational activities which support predominately this Art and Cultural Strategy.

Objective 2: Develop community capacity and self-reliance.

Strategy: Adopt a multi-generational approach (from seniors to younger generations), to identify and address community needs, to maximise individual and collective potential to live and thrive together.



Key Actions:

- Ongoing implementation and review of Moving Forward, the City of Belmont Youth Strategic Plan 2015 and Beyond
- Operational activities which support predominately this Youth Strategy.

Strategy: Assist clubs and community groups to be viable and active.

Key Actions:

- Deployment of the Leisure, Art and Lifestyle Plan 2015-2018 to ensure the City continues to deliver programs and services in the areas of healthy lifestyle, leisure and arts
- Promote funding opportunities to the community groups and provide them with guidance in the Community Contribution Fund grant application process
- Assist new and existing local sporting clubs to be sustainable
- Operational activities which predominately support this Community Groups Strategy.

Strategy: identify and address the needs of people from culturally diverse backgrounds to maximise individual and collective potential to live and thrive together.

Key Actions:

- Ongoing implementation and review of the Multicultural Action Plan 2016-2018
- Operational activities which support predominately this Culturally Diverse Engagement Strategy.

Strategy: A 'whole of community' inclusive approach is adopted emphasising the intrinsic value of committing time and resources to relationship building amongst the City and the community.

Key Actions:

- Ongoing implementation and review of the City of Belmont Disability Access and Inclusion Plan 2012-2017

- Ongoing implementation and review of the City of Belmont Age Friendly Communities Plan 2017 and beyond
- Operational activities which support predominately this Whole of Community Strategy.

Strategy: Identify and address the needs of Aboriginal people to maximise individual and collective potential to live and thrive together.

Key Actions:

- Ongoing implementation and review of the City of Belmont Reconciliation Action Plan 2015-2017
- Engage with Aboriginal community to capture valuable local history knowledge of the City
- Operational activities which predominately support this Aboriginal and Torres-Strait Islander Engagement Strategy.

Strategy: Promote and deliver resources and opportunities for the community to engage in lifelong learning.

Key Actions:

- Ensure the library continues to be an environment that explores and encourages learning opportunities
- Operational activities which support predominately this Lifelong Learning Strategy.

Objective 3: Encourage a high standard of community health and wellbeing.

Strategy: Continue to provide and enhance waste management services to the community.

Key Actions:

- Educate community on waste to energy initiatives e.g. Resource recovery plan, waste to energy or composting

- Liaise with Waste Service Provider and EMRC to implement new waste strategies that improve services, provide value for money and are consistent with environmental requirements
- Operational activities which support predominately this Waste Management Strategy.

Strategy: Provide environmental health services that raise public health standards within the City.

Key Actions:

- Work with the Department of Housing to reduce concentrations of social housing and seek the implementation of models for affordable housing
- Implement the new Environmental Health Plan 2013-2016
- Develop the new Environmental Health Plan to replace current 2013-2016
- Develop a new Public Health Plan as per requirements of Public Health Act (once enacted)
- Operational activities which support predominately this Public Health Strategy.

Strategy: Identify and support initiatives that promote healthier and more active lifestyles.

Key Actions:

- Work in partnership with health and wellbeing service providers to increase the awareness of the positive health impacts associated with physical activity, healthy eating and safe alcohol consumption
- Operational activities which support predominately this Healthier Lifestyle Strategy.



Objective 4: Create a city that leads to feelings of wellbeing, security and safety.

Strategy: The City will continue to design and implement programs which enhance safety, security and wellbeing in the community.

Key Actions:

- Increase emergency management awareness in the community
- Implement the Community Safety and Crime Prevention Plan
- Work with Community Safety and Crime Prevention to promote existing and new business safety programs
- Continue to develop and enhance ongoing sustainable partnerships with service providers and other key local stakeholders to address the needs of the local community
- Operational activities which support predominately this Security Strategy.

Strategy: Activate public spaces as a means to improving community spirit and sense of belonging.

Key Actions:

- Identify opportunities and spaces within the City that can encourage place activation and community participation

- Operational activities which support predominately this Community Spirit Strategy.

Objective 5: Ensure that the cultural and historical significance of the City is identified and captured.

Strategy: Recognise all aspects of historical significance within the City.

Key Actions:

- Deploy the Library and Heritage Plan 2013-2017 to ensure the City’s rich and diverse history is promoted and preserved for future generations
- Encourage the community to share their local history knowledge and ensure the information is captured and recorded for the benefit of future generations
- Operational activities which support predominately this Historical Significance Strategy.

BUSINESS BELMONT OVERVIEW

Objective 1: Maximise Business Development Opportunities.

Strategy: Attract and support high quality business development and the sustainable use of land in Belmont, including Perth Airport, by providing

information and assistance to businesses seeking to establish operations in the City.

Key Actions:

- Develop branding strategies for Belmont Business Park, Golden Gateway and Redcliffe West
- Encourage industrial / commercial sector growth through effective rating practices
- Demonstrate the City’s support for home based business through regular distribution of information on City policy, changes or developments in the regulatory environment, support mechanisms available within Belmont
- Facilitate business investment by advising, supporting and promoting Belmont as a place of business
- Operational activities which support predominately this Attract and Support Strategy.

Strategy: Enhance the relationship and interaction with existing business entities within the City.

Key Actions:

- Promote the use of the Opportunity Card for Business to Business transactions
- E-distribution of the Belmont Business Talk newsletter, increased targeted communication to business

- Maintain ongoing liaison with appropriate business advocacy, support and representative organisations
- Operational activities which support predominately this Business Relationship Strategy.

Strategy: Promote development opportunities through effective land asset management.

Key Actions:

- Operational activities which support predominately this Land Asset Management Strategy
- Acquire strategic commercial sites to facilitate investment
- Development and distribution of information packs to assist and facilitate investment in appropriate areas.

Strategy: In partnership with Perth Airport Pty Ltd, support the business development of the airport.

Key Actions:

- Explore the provision of direct services to business premises within the airport precinct
- Facilitate quality transport linkages to the airport and between the airport and the City. Direct bus route from Airport West train station to Town Centre
- Coordinated cross government lobbying and development strategies
- Operational activities which support predominately this Perth Airport Strategy.

Objective 2: Maximise the regional benefits to the City.

Strategy: Support the Eastern Metropolitan Regional Council's (EMRC) development of a range of regional plans to attract businesses, investment and tourism and employment opportunities.

Key Actions:

- Contribute towards development of a coordinated foreshore trails network through involvement in the Swan Canning Marine Park Trails Master Plan
- Operational activities which support predominately this EMRC Support Strategy.

Strategy: Continue to engage neighbouring local governments on issues of common interest.

Key Actions:

- Develop collaborative marketing and media to promote the positive perception that the different business areas within the City are working together rather than against each other
- Active involvement with relevant Eastern Metropolitan Regional Council (EMRC) committees and officers including involvement in working groups for lobbying federal and state government
- Regular liaison with appropriate officers/ elected members of surrounding local governments on issues of common interest
- Operational activities which support predominately this Engage Neighbouring Local Governments Strategy.

Objective 3: Achieve and maintain an image of Belmont as an ideal location for business growth and opportunities.

Strategy: Promote the City of Belmont through various promotional and informative materials, facilitated networks and media to make it clear that the City is a great place to do business.

Key Actions:

- Implement the City's Marketing Plan
- The City will host regular briefing events, targeting specific strategies, initiatives or opportunities, for local

business, developers and other actual or potential stakeholders

- Implement the City's Communication Strategy
- Operational activities which support Predominately this Promotional Strategy.

NATURAL BELMONT OVERVIEW

Objective 1: Protect and enhance our natural environment.

Strategy: Ensure the City has policies and practices that safeguard and enhance the natural environment.

Key Actions:

- Develop a Canopy Plan to support the City's Urban Forest Strategy
- Maintain ISO14001:2004 (Environmental Management Systems) accreditation
- Undertake staged implementation of the Environment and Sustainability Strategy 2016-2021
- Manage and review "Environmental" risks associated with Council operations
- Conduct annual review of the City of Belmont's Environmental and Sustainability Policy and Strategy
- Operational activities which support predominately this Environmental Safeguarding Strategy.

Strategy: Develop quality public open space in accordance with community needs.

Key Actions:

- Develop a Public Open Space Development Strategy that recognises the diminishing availability of natural resources, increasing population density and the changing expectations of the community
- Operational activities which support predominately this Public Open Space Development Strategy.



Strategy: Protect and enhance the Swan River foreshore respecting its environmental values, social benefits and cultural significance in guiding land use, civic design and development.

Key Actions:

- Undertake an annual foreshore condition assessment to determine progression of erosion and identify priority areas for future stabilisation and environmental restoration activities
- Advocate for funding opportunities for the effective management of erosion along the Swan River foreshore
- Implement the Belmont Foreshore Precinct Plan
- Operational activities which support predominately this Foreshore Strategy

Objective 2: Enhance the City's environmental sustainability through the efficient use of natural resources and minimise the City's carbon footprint.

Strategy: Manage energy use and waste generation and implement renewable energy to minimise the City's carbon footprint.

Key Actions:

- Participate in Planet Footprint and implement relevant actions of the Environment and Sustainability Strategy
- Implement renewable energy or energy efficiency projects based on value of energy fund
- Develop a Waste Minimisation Plan for the Faulkner Civic Precinct (including Civic Centre, Ruth Faulkner Public Library, Functions Centre and new Community Centre).
- Operational activities which support predominately this Energy Use Strategy

Strategy: Manage water use with a view to minimising consumption.

Key Actions:

- Meet requirements for 2016 Waterwise Council Program accreditation
- Participate in Planet Footprint, utilise irrigation management software and implement relevant actions of the Environment and Sustainability Strategy
- Operational activities which support predominately this Water Use Strategy.

Objective 3: Ensure future resilience to a changing climate.

Strategy: Plan for the predicted impacts of a changing climate to "future proof" City operations.

Key Actions:

- Participate in EMRC's "understanding and managing flood risk in Perth's Eastern Region" project
- Manage and review "climate change" risks to Council operations
- Operational activities which support predominately this Future-Proofing Strategy.

BUILT BELMONT OVERVIEW

Objective 1: Achieve a planned City that is safe and meets the needs of the community.

Strategy: Encourage a wide choice and consistent implementation of development approaches.

Key Actions:

- Facilitate completion of preparation of Structure Plans for Special Development Area 8
- Preparation of Structure Plans for Development Area 6
- Facilitate the preparation of Structure Plans for Development Areas 4 and 5



- Landowners within the Town Centre are to be encouraged to progressively upgrade and redevelop commercial and support facilities
- The City will review the establishment of a program of awards and grants for innovative development approaches
- The City will research and where appropriate, support local shopping centre owners in activities that they feel have the potential to support the growth of their businesses
- Implement Local Planning Scheme No. 15
- Preparation of a Vision Plan for the Ascot Kilns and surrounding area (Golden Gateway)
- Facilitate the development of a Corridor Plan for Great Eastern Highway
- Operational activities which support predominately this Development Approach Strategy.

Strategy: Engage with identified local governments on working toward an agreement on the feasibility of standardisation of Local Planning Schemes (LPS) to assist the community and developers.

Key Actions:

- Engage with identified local governments on working towards an agreement on the feasibility of standardisation of local government planning processes and approaches to assist the community and developers
- Operational activities which support predominately this LPS standardisation Strategy.

Objective 2: Maintain public infrastructure in accordance with sound asset management practices.

Strategy: Manage the City's infrastructure and other assets to ensure that an appropriate level of service is provided to the community.

Key Actions:

- Undertake detailed data and condition surveys to meet the requirements of the Asset Management Strategy
- Explore state, federal and private investment in public infrastructure by seeking external funding sources
- Enhance and raise standards of asset management tools
- Maintain assets in accordance with Asset Management Strategy and associated Plans
- Continue to promote an asset management culture across the organisation
- Submit funding applications to the Office of Energy for underground power projects subject to favourable state government funding options
- Update Asset Management Plans biennially for all classes of assets covered by the Asset Management Strategy
- Through community consultation and involvement determine standards and levels of service for each asset group
- Develop a Master Plan for the Belmont Oasis Leisure Centre to guide the redevelopment of the City's primary leisure and aquatic centre for the community now and into the future

- Further develop the concept for a new multi-purpose building for the Faulkner Precinct so various funding opportunities can be sought. Award the tender for Architectural Services, select Café operators through a Tender process, appoint Project Manager and prepare / call Tenders for Construction
- Finalise detailed drawings following a value management process. Call tenders for the construction of the Building including the demolition of the existing Seniors Centre. Finalise a Café operator's contract
- Progress the development of the Faulkner Precinct Master Plan through a Hydrology, Flora and Fauna Study. Review future uses of the existing library building
- Operational activities which support predominately this Infrastructure Management Strategy.

Objective 3: Provide a safe, efficient and well maintained transport network.

Strategy: Encourage a broad range of transport alternatives and provide adequate management of traffic density, parking, congestion and safety of the transport network, in and surrounding the City of Belmont.

Key Actions:

- Monitor relevance of current road network to suit future needs
- Implement Belmont on the Move
- Review priorities outlined in the City's Local Bike Plan and update schedule of works for implementation

- Implement the TravelSmart Plan 2017-2021
- Update the City of Belmont TravelSmart Plan
- Develop the City's new Local Bike Plan
- Operational activities which support predominately this Transport Alternatives Strategy.

BUSINESS EXCELLENCE OVERVIEW

Objective 1: Achieve excellence in the management and operation of the local government.

Strategy: Ensure Council is engaged at a strategic level to enable effective decision making.

Key Actions:

- Ensure a process that engages Council in regular reviews of the Activity and Outcome for the Strategic Community Plan and Corporate Business Plan
- Communicate the details of the Strategic Community Plan to the community to encourage understanding and obtain feedback from the community
- Operational activities which support predominately this Council Engagement Strategy.

Strategy: Ensure matters relating to the Belmont Trust property are resolved in conjunction with the Trustees.

Key Actions:

- Development of a Trust Strategic Plan
- Operational activities which support predominately this 'Belmont Trust' Strategy.

Strategy: Maintain a healthy and safe working environment.

Key Actions:

- Maintain compliance with AS4801
- Maintain effective safety and risk management systems in accordance with the Occupational Safety and Health

Management Plan and Risk Management Strategy requirements

- Implement the staff Wellness program
- Implement the Safety Management Plan in accordance with planned timeframes and parameters
- Operational activities which support predominately this Safety Strategy.

Strategy: Ensure community requirements drive internal policies and processes.

Key Actions:

- Conduct a half yearly organisational update, in person, to assist in developing / fostering a culture that we are here to care and protect the community. Be proud of Belmont
- Provide and maintain electronic interactive services which enable community engagement
- Provide interactive open and useful community consultations in accordance with Communication Strategy and Consultation and Engagement Strategy
- Operational activities which support predominately this Community Requirements Strategy.

Strategy: Ensure decision making is supported by effective information and knowledge management.

Key Actions:

- Apply the principles of the Data, Information and Knowledge Management Strategy
- Operational activities which support predominately this Decision Making Strategy.

Strategy: Ensure information systems and technology support knowledge management in order to meet community and organisational requirements.

Key Actions:

- Manage information and technology to meet the requirements of the City's

Information Technology Disaster Recovery Plan and Business Continuity Plan

- Maintain the enterprise content and knowledge management systems
- Maintain a dynamic Information and Communication Technology infrastructure
- Establish and promote mobile devices and applications for user access anytime, anywhere
- Coordinate and administer the core business applications, enhance and ensure the full functionalities are utilised to maximise return on investment
- Operational activities which support predominately this IT Systems Strategy.

Objective 2: Apply sound and sustainable business management principles.

Strategy: Ensure competitive and sustainable financial performance through effective modelling, financial management and reporting practices which underpin capacity building.

Key Actions:

- Monitor and ensure the ongoing use of the Project Management and Evaluation processes for projects which meet the required criteria
- Continued enhancement of the Long Term Financial Model that meets the Department of Local Government and Communities' specifications and identifies future income requirements.

Strategy: Operate the City's land and facilities portfolio as an efficient investment.

Key Actions:

- Implement the City's Land Asset Management Plan
- The City will continue to be receptive to opportunities for the co-location of appropriate commercial activities in public facilities



- The City will continue to be receptive to opportunities for Joint Venture arrangements stemming from land development
- Operational activities which support predominately this Land and Facilities Portfolio Strategy.

Strategy: Maintain the City's business management systems.

Key Actions:

- Conduct regular Business Improvement Meetings
- Operational activities which support predominately this BMS strategy.

Objective 3: Maximise organisational effectiveness and reputation as an organisation, employer and a community.

Strategy: Ensure that the organisation's capacity and capability meets strategic, customer and operational needs.

Key Actions:

- Review and update the Customer Focus Strategy
- Review and Implement a Workforce Plan
- Manage the City's operations in a manner consistent with the Leadership Strategy
- Grow the capacity of the City by sourcing alternative funding support

- Implement the Workplace Equity and Diversity Plan
- Continue to pursue an integrated planning approach to its maximum potential implement the Training Strategy
- Identify grants, funding and partnerships to support the financial sustainability of the organisation where appropriate
- Operational activities which support predominately this Capability Meets Needs Strategy.

Strategy: Establish and support effective staff retention and attraction practices and policies to enable capacity, capability and knowledge to be maintained.

Key Actions:

- Implement City's Attraction and Retention Strategy
- Implement HR Action Plan in accordance with Plan time frame and parameters
- Operational activities which support predominately this Staff Retention and Attraction Strategy.

Strategy: Promote the City as the "City of Opportunity".

Key Actions:

- Implement the City's Marketing Plan
- Operational activities which support predominately this Promotional Strategy.

Strategy: Ensure effective communication and consultation with the community and other stakeholders.

Key Actions:

- Implement the Communication Strategy and Consultation and Engagement Strategy
- Implement Stakeholder Management Plan
- Operational activities which support predominately this Communication Strategy.

EXECUTIVE RESPONSIBILITIES (as at 30 June 2017)



Stuart Cole

Chief Executive Officer

- Overall responsibility for the management of Council's affairs
- Human Resources



Robin Garrett

Director – Corporate and Governance

- Business Continuity and Risk Management
- Governance
- Finance
- Information Technology
- Marketing and Communications
- Property and Economic Development



Neville Deague

Director – Community & Statutory Services

- Building and Information Services
- Community Development
- Planning Services
- Health and Community Safety
- Community Place Making



Ric Lutey

Director – Technical Services

- Works
- Parks and Environment
- Design and Assets
- Infrastructure Development

DEPARTMENT MANAGERS

Manager – Information Technology

Rohit Das

Manager – Health and Community Safety

Kevin Davidson

Human Resources Manager

Anne-marie Forte

Manager – Marketing and Communications

Lorraine Francis

Manager – Planning Services

Juliette Hammah

Manager – Property and Economic Development

Jay Hardison

Manager – Finance

Stuart Monks

Manager – Governance

Jim Olynyk

Manager – Building Services

James Pol

Manager – Design and Assets

Jim Polinelli

Manager – Community Development

Lisa Dobrin

Manager – Works

Steve Morrison

Manager – Parks and Environment

Warren Stephens

Manager Infrastructure Development

Murray Ralph

Manager – Community Place Making

Natasha Griggs

COUNCILLOR ATTENDANCE AT COUNCIL AND COMMITTEE MEETINGS

(1 July 2016 – 30 June 2017)

	Ordinary Council Meeting	Special Council Meeting	Annual / Special Electors' Meeting	Agenda Briefing Forum	Information Forum / Special Information Forum
No. of Meetings	11	1	2	11	15
Cr Marks	9	1	2	9	14
Cr Rossi	11	1	1	11	15
Cr Bass	9	1	1	7	8
Cr Cayoun	9	1	1	9	10
Cr Gardner	9	1	2	8	12
Cr Hitt	8	1	1	10	13
Cr Powell	11	1	2	10	13
Cr Ryan	11	1	2	10	13
Cr Wolff	10	1	2	11	14

	Environmental Committee		Audit & Risk Committee		Community Vision Committee		Executive Committee	
No. of Meetings	4		3		3		3	
Cr Marks	4	M	2	M	3	M	3	M
Cr Rossi	4	O	3	P/O	3	M	3	M
Cr Bass			3	M	1	P		
Cr Cayoun			1	M			2	M
Cr Gardner			2	M				
Cr Hitt	2	M						
Cr Powell			1	O	3	M	2	M
Cr Ryan	4	M			2	M		
Cr Wolff	4	M					3	M

M Committee Member
P Committee Member Proxy
O Observer

COUNCILLOR PROFESSIONAL DEVELOPMENT

Council Policy BEXB11B provides all councillors with an allocation of \$5,000 per year for their four year terms to cover professional development costs. This allocation can be utilised at any point during their term, provided that total professional development costs do not exceed \$20,000 over the four year term of office.

Councillor	Term Commenced	Balance 1/07/2016	Conference	Training	Total	Balance 1/07/2017
Cr Bass	17/10/2015	20,000	0	0	0	20,000
Cr Cayoun	19/10/2013	20,000	0	0	0	20,000
Cr Gardner	19/10/2013	20,000	0	0	0	20,000
Cr Hitt	19/10/2013	20,000	0	0	0	20,000
Cr Marks	17/10/2015	19,520	912	0	912	18,608
Cr Powell	19/10/2013	16,444	0	0	0	16,444
Cr Rossi	17/10/2015	20,000	1,616	0	1,616	18,384
Cr Ryan	19/10/2013	20,000	0	0	0	20,000
Cr Wolff	17/10/2015	20,000	0	0	0	20,000
Total		175,964	2,528	0	2,528	173,436



CITY OF BELMONT

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017



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Independent Auditor's Report to the Rate Payers of City of Belmont

Auditor's Opinion

We have audited the financial report of City of Belmont, which comprises the statement of financial position as at 30 June 2017, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and comprising notes to the financial statements, including a summary of significant accounting policies and the Chief Executive Officer's statement.

In our opinion, the accompanying financial report of City of Belmont:

- a presents fairly, in all material respects, the City of Belmont's financial position as at 30 June 2017 and of its performance and cash flows for the year then ended; and
- b complies with Australian Accounting Standards (including the Australian Accounting Interpretations),
- c are prepared in accordance with the requirements of the Local Government Act 1995 Part 6 (as amended) and Regulations under the Act.

Basis for Auditor's Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the City of Belmont in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Statutory compliance

I did not, during the course of my audit, become aware of any instance where the Council did not comply with the requirements of the Local Government Act 1995 and Local Government (Financial Management) Regulations 1996 as they apply to financial statements.

Responsibility of the Chief Executive Officer for the Financial Report

The Chief Executive Officer of the City of Belmont is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and Local Government Act 1995 Part 6. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

The Council is responsible for overseeing the City of Belmont's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

http://www.auasb.gov.au/auditors_files/ar3.pdf.

This description forms part of our auditor's report.

A handwritten signature in black ink that reads "Grant Thornton".

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants

A handwritten signature in black ink that reads "P. Warr".

Patrick Warr
Partner - Audit & Assurance

Perth, 16th October 2017

CITY OF BELMONT
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2017

SCHEDULE 2

Form 1 [Reg. 51]

Local Government Act 1995

Local Government (Financial Management) Regulations 1996

STATEMENT BY CEO

The attached financial report of the City of Belmont being the annual financial report and supporting notes and other information for the year ended 30 June 2017 are in my opinion properly drawn up to present fairly the financial position of the City of Belmont at 30 June 2017 and the results of the operations for the financial year then ended in accordance with *Australian Accounting Standards* and comply with the provisions of the *Local Government Act 1995* and the regulations under that Act.

Signed on the 16th day of October 2017



Robin Garrett
Acting Chief Executive Officer

CITY OF BELMONT

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME BY PROGRAM

FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 Actual \$	2016 Actual \$	2017 Budget \$
REVENUE				
Governance		404,916	434,524	358,909
General purpose funding		50,064,493	45,631,723	47,971,855
Law, order & public safety		327,698	313,619	318,030
Health		243,004	220,095	216,000
Education & welfare		2,017,980	1,984,285	1,908,836
Housing		463,370	648,233	235,183
Community amenities		6,150,563	6,738,050	6,688,463
Recreation & culture		658,419	889,525	614,748
Transport		932,749	423,421	635,459
Economic services		449,642	486,562	492,765
Other property & services		245,767	292,381	155,200
		61,958,601	58,062,418	59,595,448
EXPENSES				
Governance		8,383,032	7,681,882	8,579,897
General purpose funding		3,411,610	3,082,697	3,411,052
Law, order & public safety		3,177,345	3,130,241	3,412,467
Health		980,595	960,730	1,152,163
Education & welfare		4,487,612	4,228,196	4,508,393
Housing		705,309	521,626	481,591
Community amenities		7,991,658	7,753,592	8,612,330
Recreation & culture		13,842,949	12,829,176	13,806,709
Transport		9,503,631	9,030,913	9,496,051
Economic services		2,720,395	2,481,614	2,604,352
Other property & services		3,180,562	3,107,908	3,137,888
		58,384,698	54,808,575	59,202,894
FINANCE COSTS				
Recreation & culture		4,368	21,389	58,275
Transport		Nil	Nil	4,476
Other property & services		40,985	51,519	Nil
Law, order & public safety		56,879	55,571	41,991
		102,232	128,478	104,741
NET RESULT FROM OPERATING ACTIVITIES				
		3,471,671	3,125,365	287,813
NON-OPERATING ACTIVITIES				
Gain/(Loss) on disposal of assets	13	(285,730)	4,360	Nil
Non-Operating grants, subsidies and contributions	31	4,449,239	1,695,260	6,646,750
General purpose funding				
Land Donated		Nil	25,000	Nil
Change in equity - joint venture	7	1,139,332	1,288,933	Nil
		8,774,512	6,138,918	6,934,563
OTHER COMPREHENSIVE INCOME				
Changes on revaluation of non-current assets	18	10,327,601	535,322	Nil
Impairment to Land	14(a)	Nil	(2,714,000)	Nil
TOTAL OTHER COMPREHENSIVE INCOME				
		10,327,601	(2,178,678)	Nil
TOTAL COMPREHENSIVE INCOME				
		19,102,113	3,960,240	6,934,563

Notes to and forming part of the accounts are included on pages 10 to 59.

CITY OF BELMONT

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME BY NATURE AND TYPE

FOR THE YEAR ENDED 30 JUNE 2017

		2017	2016	Budget
		\$	\$	\$
REVENUE				
Rates: general	3(c)	46,013,840	42,684,450	44,613,938
Operating grants, subsidies and contributions	31	4,442,768	3,274,775	3,627,788
Service charges		Nil	Nil	Nil
Fees and charges	30	9,019,896	9,741,262	9,280,357
Interest earnings	4	1,707,573	1,708,626	1,655,454
Other revenue	33	774,524	653,305	417,911
		61,958,601	58,062,418	59,595,448
EXPENSES				
Employee costs		23,140,327	21,626,873	23,623,000
Materials and contracts		21,722,605	20,144,010	21,633,016
Utility charges		1,160,070	1,197,818	1,302,244
Depreciation	3(a)	8,532,735	8,622,212	9,165,017
Interest expenses / finance costs		102,232	128,478	104,741
Insurance expenses		546,294	521,636	617,768
Other expenses		3,282,667	2,696,026	2,861,849
		58,486,930	54,937,053	59,307,635
NET RESULT FROM OPERATING ACTIVITIES		3,471,671	3,125,365	287,813
NON-OPERATING ACTIVITIES				
Profit on asset disposals		95,721	155,811	Nil
Loss on disposal of assets		(381,451)	(151,451)	Nil
Total profit/(loss) on disposal of assets	13	(285,730)	4,360	Nil
Non-Operating grants, subsidies and contributions	31	4,449,239	1,695,260	6,646,750
Land Donated		Nil	25,000	
Change in equity - joint venture	7	1,139,332	1,288,933	Nil
NET RESULT		8,774,512	6,138,918	6,934,563
OTHER COMPREHENSIVE INCOME				
Changes on revaluation of non-current assets	18	10,327,601	535,322	Nil
Impairment to Land	14(a)	Nil	(2,714,000)	Nil
TOTAL OTHER COMPREHENSIVE INCOME		10,327,601	(2,178,678)	Nil
TOTAL COMPREHENSIVE INCOME		19,102,113	3,960,240	6,934,563

Notes to and forming part of the accounts are included on pages 10 to 59.

CITY OF BELMONT

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2017

	Note	2017 \$	2016 \$	Budget \$
CURRENT ASSETS				
Cash and cash equivalents	4	3,974,715	4,515,396	4,070,516
Trade and other receivables	5	7,141,540	2,734,944	2,592,537
Inventories	6	219,311	209,731	229,368
Other Financial Assets	4	48,843,410	44,012,017	47,283,500
TOTAL CURRENT ASSETS		60,178,976	51,472,088	54,175,921
NON-CURRENT ASSETS				
Trade and other receivables	5	1,212,297	1,281,470	1,204,602
Interest in Joint Venture	7	19,990,184	18,683,217	16,858,963
Property, plant and equipment	14	288,566,642	280,277,088	284,037,251
Infrastructure	15	254,624,436	252,412,052	255,798,381
TOTAL NON-CURRENT ASSETS		564,393,559	552,653,827	557,899,197
TOTAL ASSETS		624,572,535	604,125,915	612,075,118
CURRENT LIABILITIES				
Trade and other payables	9(a)	5,579,723	4,334,489	4,717,116
Provisions	9(b)	5,464,668	5,050,671	5,166,889
Borrowings	8	238,135	299,800	238,135
Other liabilities	11	111,028	177,650	151,171
TOTAL CURRENT LIABILITIES		11,393,554	9,862,610	10,273,311
NON-CURRENT LIABILITIES				
Borrowings	8	1,191,329	1,429,464	1,191,329
Provisions	9(c)	530,854	478,855	509,753
Other liabilities		49,040	49,342	53,282
TOTAL NON-CURRENT LIABILITIES		1,771,223	1,957,661	1,754,364
TOTAL LIABILITIES		13,164,777	11,820,271	12,027,675
NET ASSETS		611,407,758	592,305,644	600,047,443
EQUITY				
Reserves	17	45,880,202	40,697,356	45,868,103
Revaluation surplus	18	395,057,193	384,729,592	386,908,270
Retained earnings		170,470,363	166,878,696	167,271,070
TOTAL EQUITY		611,407,758	592,305,644	600,047,443

Notes to and forming part of the accounts are included on pages 10 to 59.

CITY OF BELMONT
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$	Budget \$
RESERVES - INVESTMENT / CASH BACKED				
Balance at 1 July		40,697,356	34,837,757	39,605,046
Amount transferred from accumulated surplus		5,182,845	5,859,599	6,263,057
Balance at 30 June	17	45,880,202	40,697,356	45,868,103
REVALUATION SURPLUS				
Balance at 1 July		384,729,592	386,908,270	386,908,270
Revaluation adjustments of property, plant, equipment & infrastructure		10,327,601	(2,178,678)	Nil
Balance at 30 June	18	395,057,193	384,729,592	386,908,270
TOTAL RESERVES		440,937,395	425,426,948	432,776,373
RETAINED EARNINGS				
Balance at 1 July		166,878,696	166,599,377	166,599,564
Net result		8,774,512	6,138,918	6,934,563
Net transfers to cash reserves		(5,182,845)	(5,859,599)	(6,263,057)
Balance at 30 June		170,470,363	166,878,696	167,271,070
TOTAL EQUITY		611,407,758	592,305,644	600,047,443

Notes to and forming part of the accounts are included on pages 10 to 59.

CITY OF BELMONT
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2017

	2017 Actual \$	2016 Actual \$	2017 Budget \$
Cash flows from operating activities			
Payments			
Employee costs	(22,420,772)	(21,551,152)	(23,289,408)
Materials and contracts	(21,732,185)	(20,154,527)	(21,591,268)
Insurance expenses	(546,294)	(521,636)	(617,768)
Utilities	(1,160,070)	(1,197,818)	(1,302,244)
Interest	(106,263)	(127,865)	(104,741)
Goods & services tax	(3,091,921)	(2,768,066)	Nil
Other expenses	(2,411,969)	(2,407,100)	(2,852,600)
Receipts			
Rates	46,021,694	42,485,235	44,613,938
Operating grants, subsidies and contributions	4,442,768	3,274,775	3,587,121
Fees and charges	8,614,829	9,916,592	9,221,172
Interest income	1,675,207	1,708,626	1,655,454
Goods & services tax	2,984,029	2,556,279	Nil
Other revenue	774,524	653,305	444,515
Net cash from operating activities	13,043,577	11,866,649	9,764,172
	20		
Cash flows used in investing activities			
Receipts of non-operating grants and contributions	4,449,239	1,695,260	6,646,750
Proceeds from sale of investments	72,420,294	71,438,254	74,990,892
Payments for investments	(77,251,686)	(76,515,502)	(79,197,491)
Purchase of property, plant, equipment & infrastructure	(13,977,318)	(10,800,073)	(20,848,071)
Proceeds from sale of property, plant, equipment & infrastructure	1,039,608	1,963,246	8,639,738
Net cash used in investing activities	(13,319,863)	(12,218,815)	(9,768,182)
Cash flows from/(used in) financing activities			
Repayments of borrowings	(299,800)	(476,169)	(299,799)
Proceeds from borrowings	Nil	Nil	Nil
Self supporting loan principal receipt	80,014	76,033	80,014
Advances to community groups	(44,610)	Nil	Nil
Net cash from/(used in) financing activities	(264,395)	(400,136)	(219,785)
Net increase/(decrease) in cash held	(540,681)	(752,302)	(223,795)
Cash held at the beginning of the reporting period	4,515,396	5,267,698	4,294,311
Cash and cash equivalents held at the end of the reporting period	3,974,715	4,515,396	4,070,516
	19		

Notes to and forming part of the accounts are included on pages 10 to 59.

CITY OF BELMONT

**RATES SETTING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017**

	2017 Actual \$	2016 Actual \$	2017 Budget \$
INCOME STATEMENT			
Operating Expenses			
Employee costs	23,140,327	21,626,873	23,623,000
Materials and contracts	21,722,605	20,144,010	21,633,016
Utility charges	1,160,070	1,197,818	1,302,244
Depreciation	8,532,735	8,622,212	9,165,017
Loss on disposal of assets	381,451	151,451	Nil
Interest expenses / finance costs	102,232	128,478	104,741
Insurance expenses	546,294	521,636	617,768
Other expenses	3,282,667	2,696,026	2,861,849
	58,868,381	55,088,504	59,307,635
Operating Revenue (excluding rates)			
Operating grants, subsidies and contributions	4,442,768	3,274,775	3,627,788
Profit on asset disposals	95,721	155,811	Nil
Service charges	Nil	Nil	Nil
Fees and charges	9,019,896	9,741,262	9,280,357
Interest earnings	1,707,573	1,708,626	1,655,454
Other revenue	774,524	653,305	417,911
	16,040,482	15,533,779	14,981,510
Net Result excluding rates	(42,827,899)	(39,554,725)	(44,326,125)
Adjustment for non cash items			
Depreciation	8,532,735	8,622,212	9,165,017
Employee provisions	86,260	315,749	133,592
Adjustment for non-current rates debtors	29,276	8,549	Nil
(Profit)/loss on sale of assets	285,730	(4,360)	Nil
Funds demand from operations	(33,893,898)	(30,612,575)	(35,027,516)
Capital items			
Capital Grants and Contributions	4,449,239	1,695,260	6,646,750
Acquisition of property plant, equipment & infrastructure	(13,977,318)	(10,800,073)	(20,885,068)
Proceeds from sale of assets	4,816,883	1,963,246	8,639,738
Loan principal repayments	(299,800)	(476,169)	(299,799)
Self supporting loan principal receipt	80,014	76,033	80,014
Advances to community groups	(50,000)	Nil	Nil
Repayments of advances to community groups	5,390	Nil	Nil
Transfer to reserve	(8,085,055)	(7,114,601)	(9,552,542)
Transfer from reserve	2,902,209	1,255,002	3,289,485
Add Opening balance	3,507,003	4,836,429	2,995,000
Less Closing balance	(5,468,507)	(3,507,003)	(500,000)
Amount to be made up from rates	3(c) (46,013,840)	(42,684,451)	(44,613,938)

Notes to and forming part of the accounts are included on pages 10 to 59.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES

The significant policies which have been adopted in the preparation of these financial statements are:

a) Basis of Preparation

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities), Australian Accounting Interpretations, other authoritative pronouncements, Local Government Act 1995 and accompanying regulations.

The report has also been prepared on an accrual basis under the convention of historical cost accounting as modified, where applicable by the measurement at fair value of selected non-current assets, financial assets and liabilities.

Critical Accounting Estimates

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. The results of this experience and other factors combine to form the basis of making judgements about carrying values of assets and liabilities not readily apparent from other sources. Actual results may differ from these estimates.

b) The Local Government Reporting Entity

The financial statements forming part of this report have been prepared on the basis of three funds (Municipal, Reserve and Trust Funds). For the purposes of reporting the Municipal authority as a single unit, all transactions and balances in respect to these Funds have been consolidated. Certain monies held in the Trust Fund have been excluded from the consolidated financial statements, but a separate statement of those monies appears at Note 11 to the Financial Report.

c) Goods and Services Tax

Revenues, Expenses and Assets are recognised net of the amount of Goods and Services Tax (GST), except:

- i) Where the amount of GST incurred is not recoverable from the taxation office, it is recognised as part of the acquisition of an asset or as part of an item of expense; or
- ii) for receivables or payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation office is included as part of the receivables or payables. Cashflows are included in the Statement of Cash Flows on a gross basis. The GST component arising from investing and financing activities is classified as operating cashflows.

d) Cash and Cash Equivalents

Cash and cash equivalents in the Statement of Financial Position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purposes of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts. Bank overdrafts are included as short-term borrowings in current liabilities on the Statement of Financial Position.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Cont.)e) **Trade and Other Receivables**

Collectability of trade receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. An allowance for doubtful debts is raised when there is objective evidence that they will not be collectible.

f) **Inventories**

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

g) **Joint Venture**

The City's interest in a joint venture entity has been recognised in the financial statements using the equity method of accounting. Under the equity method the investment is carried at cost plus post acquisition changes of the City's share in the net assets of the joint venture entity. Information regarding the City's interest in the joint venture entity is disclosed in Note 7.

The City's share in jointly controlled assets are recognised in the financial statements by including its share of any assets, liabilities, revenues and expenses of the joint operation within the relevant items reported in the financial statements.

h) **Land Held for Resale**

Land purchased for development and/or resale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development and interest incurred on the financing of that land during its development. Interest and holding charges incurred after development is complete are recognised as expenses.

Revenue arising from the sale of property is recognised in the Statement of Profit or Loss and Other Comprehensive Income as at the time of signing a binding contract of sale.

Land held for resale is classified as current except where it is held as non-current based on the City's intention.

i) **Property, Plant, Equipment and Infrastructure Assets**

Each class of fixed assets is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Effective from 1 July 2012, the Local Government (Financial Management) Regulations were amended and the measurement of non-current assets at Fair Value became mandatory.

The amendments allow for a phasing in of fair value in relation to fixed assets over three years as follows:

(a) for the financial year ending on 30 June 2013, the fair value of all of the assets of the local government that are plant and equipment; and

(b) for the financial year ending on 30 June 2014, the fair value of all of the assets of the local government –

(i) that are plant and equipment; and that are –

(I) land and buildings; or

(II) infrastructure; and

(c) for a financial year ending on or after 30 June 2015, the fair value of all of the assets of the local government.

Council has adopted Fair Value in accordance with the Regulations. Relevant disclosures, in accordance with the requirements of Australian Accounting Standards, have been made in the financial report as necessary.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Cont.)i) **Property, Plant, Equipment and Infrastructure Assets (continued)*****Land Under Control***

In accordance with Local Government (Financial Management) Regulation 16(a), the City is required to include as an asset, Crown Land operated by the local government as a golf course, showground, racecourse or other sporting or recreational facility of state or regional significance. No such Crown Land is operated by the City.

Initial Recognition

All assets are initially recognised at cost. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the City includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the City and the cost of the item can be measured reliably.

Revaluation

When performing a revaluation, the City uses a mix of both independent and management valuations using the following as a guide:

Where appropriate, revalued assets are carried at their fair value being the price that would be received to sell the asset, in an orderly transaction between market participants at the measurement date (Level 1 inputs in the fair value hierarchy).

For land and buildings, fair value will be determined based on the nature of the asset class. For land and non-specialised buildings, fair value will be determined on the basis of observable open market values of similar assets, adjusted for conditions and comparability at their highest and best use (Level 2 inputs in the fair value hierarchy).

With regards to specialised buildings, fair value will be determined having regard for current replacement cost and both observable and unobservable costs. These include construction costs based on recent contract prices, current condition (observable Level 2 inputs in the fair value hierarchy), residual values and remaining useful life assessments (unobservable Level 3 inputs in the fair value hierarchy).

For infrastructure and other asset classes, fair value is determined to be the current replacement cost of an asset (Level 2 inputs in the fair value hierarchy) less, where applicable, accumulated depreciation calculated on the basis of such cost to reflect the already consumed or expired future economic benefits of the asset (Level 3 inputs in the fair value hierarchy).

Increases in the carrying amount arising on revaluation of assets are credited as a revaluation surplus in equity. Decreases that offset previous increases of the same asset are recognised against the revaluation surplus directly in equity. All other decreases are recognised as a loss.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Cont.)**i) Property, Plant, Equipment and Infrastructure Assets (continued)**

Those assets carried at a revalued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and accumulated impairment losses, are to be revalued with sufficient regularity to ensure the carrying amount does not differ materially from that determined using fair value at reporting date.

In addition, the amendments to the Financial Management Regulations mandating the use of Fair Value imposes a further minimum 3 year revaluation requirement. As a minimum, all assets carried at a revalued amount, will be revalued at least every 3 years.

Given the estimated impact of revaluation adjustments on Comprehensive Income cannot be reliably measured at the time of budget adoption, no adjustments are budgeted. As the adjustments are non-cash transactions they have no impact on the rate setting budget.

Transitional Arrangements

During the time it takes to transition the carrying value of non-current assets from the cost approach to the fair value approach, the City will be utilising both methods across differing asset classes. Those assets carried at cost will be carried in accordance with the policy detailed in the Initial Recognition section as detailed above. Those assets carried at fair value will be carried in accordance with the Revaluation Methodology section as detailed above.

Land Under Roads

In Western Australia, all land under roads is Crown land, the responsibility for managing which, is vested in the local government. Effective as at 1 July 2008, the City elected not to recognise any value for land under roads acquired on or before 30 June 2008. This accords with the treatment available in Australian Accounting Standard AASB 1051 Land Under Roads and the fact Local Government (Financial Management) Regulation 16(a)(i) prohibits local governments from recognising such land as an asset.

In respect of land under roads acquired on or after 1 July 2008, as detailed above, Local Government (Financial Management) Regulation 16(a)(i) prohibits local governments from recognising such land as an asset. Whilst such treatment is inconsistent with the requirements of AASB 1051, Local Government (Financial Management) Regulation 4(2) provides, in the event of such an inconsistency, the Local Government (Financial Management) Regulations prevail. Consequently, any land under roads acquired on or after 1 July 2008 is not included as an asset of the Council.

Depreciation of Property, Plant, Equipment and Infrastructure

All non-current assets having a limited useful life are separately and systematically depreciated over their useful lives in a manner which reflects the consumption of the future economic benefits embodied in those assets.

Depreciation is recognised on a straight-line basis, using rates which are reviewed each reporting period. Major depreciation periods are:

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Cont.)**i) Property, Plant, Equipment and Infrastructure Assets (continued)**

Buildings - Floor	40 - 150 years
Buildings - Envelope	40 - 150 years
Buildings - Fit-out	30 - 100 years
Buildings - Roof	40 - 150 years
Buildings - Other	10 - 80 years
Furniture and Equipment - General	3 - 7 years
Furniture and Equipment - Artwork	50 years
Plant - Motor Vehicles	5 years
Plant - Other	3 - 15 years
Roads/Carparks - Formation	Not depreciated
Roads/Carparks - Paving	40 - 150 years
Roads/Carparks - Kerbing	40 years
Roads/Carparks - Surfacing	20 years
Infrastructure (Footpaths)	20 - 50 years
Infrastructure (Drainage)	77 - 100 years
Infrastructure (Parks and Gardens)	10 - 50 years
Infrastructure (Turf on Parks)	Not depreciated

Assets are depreciated from the date of acquisition or, in respect of internally constructed assets, from the time an asset is completed and held as ready for use. New infrastructure assets have been recorded in this financial report and have been capitalised as at 1 January on a network basis.

Capitalisation Threshold

The capitalisation thresholds for infrastructure assets and all other fixed assets are \$5,000 and \$2,000 respectively.

j) Intangible Assets**Easements**

The Council has determined that under AASB 138, easements are valued on an historical cost basis, because it is unlikely that an active market in easements exists to allow for fair value measurement. Due to acquisition of easements at nil values and the inability to reliably measure the fair value of easements, no easements have been included in the financial report.

No other assets have been classified as intangible.

k) Investments and Other Financial Assets**Classification**

The City classifies its investments in the following categories: financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and in the case of assets classified as held-to-maturity, re-evaluates this designation at each reporting date.

(i) Financial assets at fair value through profit and loss

Financial assets at fair value through profit or loss are financial assets held for trading. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term. Derivatives are classified as held for trading unless they are designated as hedges. Assets in this category are classified as current assets.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Cont.)**k) Investments and Other Financial Assets (continued)***(ii) Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities greater than 12 months after the Statement of Financial Position date which are classified as non-current assets. Loans and receivables are included in trade and other receivables in the Statement of Financial Position.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the City's management has the positive intention and ability to hold to maturity. If the City were to sell other than an insignificant amount of held-to-maturity financial assets, the whole category would be tainted and reclassified as available-for-sale. Held-to-maturity financial assets are included in non-current assets, except for those with maturities less than 12 months from the reporting date, which are classified as current assets.

(iv) Available-for-sale financial assets

Available-for-sale financial assets, comprising principally marketable equity securities, are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless management intends to dispose of the investment within 12 months of the Statement of Financial Position date. Investments are designated as available-for-sale if they do not have fixed maturities, fixed or determinable payments and management intends to hold them for the medium to long term.

Recognition and Derecognition

Regular purchases and sales of financial assets are recognised on trade-date; the date on which the City commits to purchase or sell the asset. Investments are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value and transaction costs are expensed in the Statement of Profit or Loss and Other Comprehensive Income. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the City has transferred substantially all the risks and rewards of ownership.

When securities classified as available-for-sale are sold, the accumulated fair value adjustments recognised in equity are included in the Statement of Profit or Loss and Other Comprehensive Income as gains and losses from investment securities.

Subsequent Measurement

Loans and receivables and held-to-maturity investments are carried at amortised cost using the effective interest method.

Available-for-sale financial assets and financial assets at fair value through profit and loss are subsequently carried at fair value. Gains or losses arising from changes in the fair value of the financial assets at fair value through profit or loss category are presented in the Statement of Profit or Loss and Other Comprehensive Income within other income or other expenses in the period in which they arise. Dividend income from financial assets at fair value through profit and loss is recognised in the Statement of Profit or Loss and Other Comprehensive Income as part of revenue from continuing operations when the City's right to receive payments is established. Changes in the fair value of other monetary and non-monetary securities classified as available-for-sale are recognised in equity.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Cont.)**k) Investments and Other Financial Assets (continued)**
Impairment

The City assesses at each balance date whether there is objective evidence that a financial asset or group of financial assets is impaired. In the case of equity securities classified as available-for-sale, a significant or prolonged decline in the fair value of a security below its cost is considered as an indicator that the securities are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss, measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss is removed from equity and recognised in the Statement of Profit or Loss and Other Comprehensive Income. Impairment losses recognised in the Statement of Profit or Loss and Other Comprehensive Income on equity instruments classified as available-for-sale are not reversed through the Statement of Profit or Loss and Other Comprehensive Income.

Estimation of Fair Value

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes.

The fair value of financial instruments traded in active markets is based on quoted market prices at the Statement of Financial Position date.

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The City uses a variety of methods and makes assumptions that are based on market conditions existing at each balance date. These include the use of recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis and option pricing models making maximum use of market inputs and relying as little as possible on entity-specific inputs.

Quoted market prices or dealer quotes for similar instruments are used for long-term debt instruments held. Other techniques, such as estimated discounted cash flows, are used to determine fair value for the remaining financial instruments.

The nominal value less estimated credit adjustments of trade receivables and payables are assumed to approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the City for similar financial instruments.

l) Impairment

In accordance with Australian Accounting Standards the City's assets, other than inventories, are assessed at each reporting date to determine whether there is any indication they may be impaired.

Where such an indication exists, an estimate of the recoverable amount of the asset is made in accordance with AASB 136 'Impairment of Assets' and appropriate adjustments made.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the Statement of Profit or Loss and Other Comprehensive Income.

For non-cash generating assets such as roads, drains, public buildings and the like, value in use is represented by the depreciated replacement cost of the asset.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Cont.)**m) Trade and Other Payables**

Trade and other payables are carried at amortised cost. They represent liabilities for goods and services provided to the Municipality prior to the end of the financial year that are unpaid and arise when the Municipality becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition.

n) Employee Benefits

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

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

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

(ii) Long Service Leave (Long-term Benefits)

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

o) 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.

p) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not legal ownership, are transferred to the company, are classified as finance leases. Finance leases are capitalised recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual value. Leased assets are amortised over their estimated useful lives. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

q) Other Liabilities

Bonds and deposits have been reviewed and the City has determined that there is sufficient control over these to legitimately hold them in the Municipal Fund.

r) Provisions

Provisions are recognised when Council has a present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Cont.)

s) **Rates, Grants, Donations and Other Contributions**

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

Where contributions recognised as revenues during the reporting period were obtained on the condition that they be expended in a particular manner or used over a particular period and those conditions were undischarged as at the reporting date, the nature of and amounts pertaining to those undischarged conditions are disclosed in Note 4. That note also discloses the amount of contributions recognised as revenues in a previous reporting period which were obtained in respect of the local government's operation for the current reporting period.

t) **Superannuation**

The City contributes to the Local Government Superannuation Scheme, the Occupational Superannuation Fund, and other Choice Funds which are selected by employees. All funds are defined contribution schemes.

Contributions to defined contribution plans are recognised as an expense as they become payable. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

u) **Rounding of Figures**

All figures shown in this annual financial report, other than a rate in the dollar, are rounded to the nearest dollar.

v) **Comparatives**

Comparatives are provided in this Financial Report in accordance with International Financial Reporting Standards. Budget comparatives are reported as they appear in the City's formally adopted Budget.

w) **Adoption of New and Revised Accounting Standards**

During the current year, the Council adopted all of the new and revised Australian Accounting Standards and Interpretations which became mandatory and which were applicable to its operations.

Whilst many reflected consequential changes associated with the amendment of existing standards, the only new standard with material application is as follows:

(i) AASB 2015-6

Amendments to Australian Accounting Standards Extending Related Party Disclosures to Notfor-Profit Public Sector Entities [AASB 10, 124 & 1049]

x) **New Accounting Standards and Interpretations**

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet effective have not been adopted by the City for the annual reporting period ending 30 June 2017.

The City's assessment of these new standards and interpretations is set out below:

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Cont.)

	Title and Topic	Issued	Applicable (*)	Impact
(i)	AASB 9 Financial Instruments (incorporating AASB 2014-7 and AASB 2014-8)	01-Dec-14	01-Jan-18	<p>Nil - The objective of this Standard is to improve and simplify the approach for classification and measurement of financial assets compared with the requirements of AASB 139. Given the nature of the financial assets of the Council, it is not anticipated the standard will have any material effect.</p>
(ii)	AASB 16 Leases	01-Feb-16	01-Jan-19	<p>Under AASB 16 there is no longer a distinction between finance and operating leases. Lessees will now bring to account a right-to-use asset and lease liability onto their statement of financial position for all leases. Effectively this means the vast majority of operating leases as defined by the current AASB 117 Leases which currently do not impact the statement of financial position will be required to be capitalised on the statement of financial position once AASB 16 is adopted.</p> <p>Currently, operating lease payments are expensed as incurred. This will cease and will be replaced by both depreciation and interest charges.</p> <p>Currently this does not have any impact on the Council's financial statements.</p>
(iii)	AASB 15 Revenue from Contracts with Customers	01-Dec-14	01-Jan-18	<p>This Standard establishes principles for entities to apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with a customer.</p> <p>The effect of this Standard will depend upon the nature of future transactions the Council has with those third parties it has dealings with. It may or may not be significant.</p>

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

1. SIGNIFICANT ACCOUNTING POLICIES (Cont.)

<p>(iv) AASB 2014-5 AASB 1058 Income of Not-for-Profit Entities (incorporating AASB 2016-7 and AASB 2016-8)</p>	<p>01-Dec-16 01-Jan-19</p>	<p>These standards are likely to have a significant impact on the income recognition for NFP's. Key areas for consideration are: -Assets received below fair value; -Transfers received to acquire or construct non-financial assets; -Grants received; -Prepaid rates; -Leases entered into at below market rates; and -Volunteer services. Whilst it is not possible to quantify the financial impact (or if it is material) of these key areas until the details of future transactions are known, they will all have application to the Council's operations.</p>
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(*) Applicable to reporting periods commencing on or after the given date.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

2. DEBTS WRITTEN OFF

Debts totalling \$0 were written off during the reporting period to 30 June 2017.

3. OPERATING REVENUES AND EXPENSESa) **Depreciation expense by program**

	2017	2016
	\$	\$
Governance	533,562	403,299
General Purpose Funding	5,180	6,343
Law, order & public safety	204,111	229,239
Health	71,375	89,421
Education & welfare	126,939	160,830
Housing	87,937	101,590
Community amenities	30,573	28,527
Recreation & culture	1,859,231	1,951,096
Transport	5,289,328	5,261,907
Economic services	219,728	292,599
Other property & services	104,770	97,363
	<u>8,532,735</u>	<u>8,622,212</u>

b) **Statement of Objective**

The City of Belmont is dedicated to effectively and efficiently promote growth, safeguard the health, safety and convenience, and economic and general welfare of the community of the City of Belmont.

GENERAL PURPOSE FUNDING

Includes the cost of collecting rates income and all general purpose funding e.g. Grants Commission Funding.

GOVERNANCE

All costs associated with the elected members of Council, together with all costs associated with the general governance of the district. Includes all costs generated by the full allocation of administration costs in accordance with the principles of Activity Based Costing.

LAW, ORDER AND PUBLIC SAFETY

The control and prevention of fire. Administration of all matters relating to the control of animals, mainly dogs and all general law, order and public safety matters administered by Council's Rangers.

HEALTH

The administration of maternal and infant health through child health clinics. The administration of preventative services such as: Immunisation, Meat Inspections, Inspection of food premises and Pest Control.

EDUCATION AND WELFARE

The provision of children services, the care of the aged and disabled through Aged and Disabled Services, Senior Citizen Centres and Meals on Wheels. The provision of some pre-school education facilities, but not the delivery of education.

HOUSING

The provision of Aged Housing Facilities throughout the district.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

3. OPERATING REVENUES AND EXPENSES (Cont.)

COMMUNITY AMENITIES

Includes sanitation (household refuse); stormwater drainage; town and regional planning and development; the provision of rest rooms and protection of the environment.

RECREATION AND CULTURE

The provision of facilities and support of organisations concerned with leisure time activities and sport. The provision and maintenance of a public library. The provision of a cultural centre and a historical museum.

TRANSPORT

Construction and maintenance of streets, roads, footpaths, cycleways and Council Depot. The control of street parking and the control of traffic management of local streets.

ECONOMIC SERVICES

The management of local tourism and area promotion. The provision of building approvals and control. Any other economic services.

OTHER PROPERTY AND SERVICES

Private works, public work overheads, plant operations. A summary of salaries and wages total costs and any other miscellaneous activities that cannot otherwise be classified in the above.

c) **Rating Information**

Minimum Rates

The minimum payments for 2016/17 have again been set to ensure the minimum level of service required is adequately funded. Minimum payments serve other key purposes in relation to encouraging owners of vacant land to develop the site for whichever purpose it is zoned. This process further complements the State Government initiative of promoting urban infill and arresting the urban sprawl that burdens the State's ability to provide Infrastructure Assets.

The following rates in the dollar applied to each property in the differential rate categories where a minimum rate was not applied. For additional details refer to the Statement of General Purpose Funding.

	Rate in \$	Minimum \$	Total Properties
RESIDENTIAL	0.0462890	800	17,268
COMMERCIAL	0.0536950	945	1,098
INDUSTRIAL	0.0539270	965	461

Differential Rating

The Local Government Act empowers a council to impose different rates in the dollar for different land zonings and different rates for improved or vacant land within a zoning. This power is provided to help local authorities with particular rating difficulties and to achieve better rating equity between different land use zonings.

For the purposes of this rating system, a land zone is a Town Planning Scheme Zone made under the Town Planning and Development Act or a Zone made under Council's Planning By-laws.

Council may also apply an existing zone rate to land which is lawfully used for a non conforming use in another zone. In such cases, Council must formally declare that the land be categorised in that zone for the purpose of imposing the more appropriate rate. Within zones, land which is either improved or vacant may be rated differently. It should be noted that where, during the rating year, land is rezoned, the Council cannot issue an amended rate notice reflecting that change.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

3. OPERATING REVENUES AND EXPENSES (Cont.)c) **Rating Information (cont.)****Residential Rate**

The residential rate forms the basis of the differential rates relativities. The relativities are in place to provide Council with the flexibility to address any shifts from one rating category to another that it considers is too severe and should be phased in, or to recognise a differing level of service required by a particular rating category.

The residential rating category is also deemed to have the least capacity to pay. However, Council is committed to increasing the Residential Rate base through its City of Opportunity Marketing Strategy. This has resulted in considerable growth that is broadening the base and in turn, evenly distributing the overheads of maintaining the infrastructure of the City. There are continuing positive signs of redevelopment that have resulted in healthy growth that should continue into the foreseeable future.

Commercial Rate

Many of the reasons stated for the Industrial Rate apply to the Commercial Rate, however to a lesser degree. Certainly the location to the airports and rail terminal attract business and therefore more traffic to Belmont, however the vehicle traffic would be generally lighter and therefore not as great an impact on Council's road network.

Industrial Rate

Council has identified that the location of both the airports and the rail freight terminal has encouraged industry to locate within the City of Belmont. The result of this is large volumes of heavy vehicle traffic movements within the City and therefore an accelerated deterioration of roads.

Greater expenditure of Council's revenues is also required on services such as Health, Building and Town Planning.

The minimum payment is considered reasonable given the industrial properties will generally be serviced by and have access to a reasonable standard of infrastructure provided by the Council. It should also be seen as an incentive to develop any vacant lots that are zoned industrial.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

3. OPERATING REVENUES AND EXPENSES (Cont.)c) **Rating Information (cont.)****Discounts and Incentive Schemes**

The City of Belmont offers a 5% discount on rates paid in full by 19 September 2016 (35 days after issue of notice) or in the case of pensioners if the appropriate percentage of rates levied is paid by 19 September 2016. Payment must include any arrears and does not apply to the separate Rubbish Charge.

The total cost of the 5% discount to the City for 2016/17 is \$1,424,558 (Budget \$1,463,215).

The City of Belmont also offers incentive prizes for ratepayers to pay by 19 September 2016. Ratepayers are only eligible if they pay their rates in full (including arrears and rubbish charge) by 19 September 2016. In the case of Pensioners the appropriate percentage of rates levied together with the Annual Rubbish Charge.

Winners are determined by computer random selection from records containing City of Belmont ratepayers who have paid their rates by the due date.

The City provided a number of incentive prizes which were donated by various organisations. The City incurred no direct cost in the provision of these prizes.

Instalments and Interest**Late Payment of Rates**

- 11% penalty interest rate for overdue rates.
- \$103,991 income (Budget \$90,000).

Instalment Options

4 instalments

- 19 September 2016
- 21 November 2016
- 23 January 2017
- 24 March 2017

Cost of 4 Instalment Program

- 5.5% instalment interest rate
- \$20.00 administration fee

2 Instalments

- 19 September 2016
- 23 January 2017

Cost of 2 Instalment Program

- \$20 administration fee

Income for Instalment Program

- Instalment Interest \$128,342 (Budget \$120,000)
- Administration Fee \$113,770 (Budget \$102,000)

Interim and Back Rates

Interim and back rates levied during 2016/17 totalled \$520,947 and were comprised as follows:-

	Interim	Back
Residential	519,744	41,747
Commercial	8,540	(4,569)
Industrial	(44,277)	(238)
	484,007	36,940

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

3. OPERATING REVENUES AND EXPENSES (Cont.)c) **Rating Information (cont.)**

	2017 Actual \$	2017 Valuations \$	2017 Budget \$
<u>General Rate</u>			
Residential			
11,720 assessments			
GRV rate in \$: 0.046289	13,326,257	287,892,530	13,302,795
- Interims and back rates	561,491		532,404
Commercial			
915 assessments			
GRV Rate in \$: 0.053695	8,384,665	156,153,541	8,377,186
- Interims and back rates	3,971		170,983
Industrial			
453 assessments			
GRV rate in \$: 0.053927	8,130,536	150,769,295	8,121,504
- Interims and back rates	(44,515)		81,292
<u>Minimum Rate</u>			
Residential			
GRV number of assessments 5,548 at \$800 each	4,438,400	85,804,860	4,444,000
Commercial			
GRV number of assessments 183 at \$945 each	172,935	1,448,401	171,990
Industrial			
GRV number of assessments 8 at \$965 each	7,720	91,645	7,720
Payments in Lieu of Rates	11,032,381		9,404,064
Total General Rates Levied	46,013,840	682,160,272	44,613,938

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

4. CASH ASSETS

The following restrictions have been imposed by regulations or other external requirements.

	2017 \$	2016 \$	Budget \$
Administration Building Reserve	215,358	340,715	198,656
Aged Accommodation - Homeswest Reserve	728,377	666,950	560,112
Aged Persons Housing Reserve	1,497,347	1,610,210	1,133,391
Aged Services Reserve	1,097,791	1,104,905	1,130,657
Ascot Waters Marina Maint. and Redev. Reserve	933,169	909,234	810,176
Belmont District Band Reserve	31,607	27,822	28,485
Belmont Oasis Refurbishment Reserve	3,777,273	Nil	Nil
Belmont Trust Reserve	1,604,836	1,575,016	1,272,588
Building Maintenance Reserve	5,304,839	5,189,882	4,950,591
Development Contributions Reserve	Nil	Nil	Nil
District Valuation Reserve	42,432	212,431	87,737
Election Expenses Reserve	148,333	144,262	140,266
Environment Reserve	Nil	Nil	Nil
Faulkner Park Ret. Vill. Owner Maint. Reserve	351,490	341,842	380,998
Faulkner Park Ret. Vill. Buy Back Reserve	1,980,604	1,926,239	1,970,787
Foreshore Development Reserve	Nil	Nil	Nil
History Reserve	188,205	121,285	124,205
Information Technology Reserve	1,011,810	984,038	1,006,951
Land Acquisition Reserve	6,248,556	6,112,408	13,572,307
Long Service Leave Reserve - Funded Programs	94,034	65,669	38,344
Long Service Leave Reserve - Salaries	1,820,987	1,839,289	1,835,907
Long Service Leave Reserve - Wages	494,335	470,137	437,310
Miscellaneous Entitlements Reserve	990,320	1,540,755	1,501,294
Parks Development Reserve	228,634	699,502	Nil
Plant Replacement Reserve	505,718	481,598	428,251
Property Development Reserve	13,280,612	11,112,782	11,437,553
Public Art Reserve	135,888	180,786	135,007
Ruth Faulkner Library Reserve	41,902	40,752	41,702
Streetscapes Reserve	302,972	294,656	302,206
Urban Forest Strategy Reserve	106,014	103,104	105,524
Waste Management Reserve	1,365,192	1,271,475	949,539
Workers Compensation/Insurance Reserve	1,351,566	1,329,612	1,287,559
	45,880,202	40,697,356	45,868,103
Loan monies unspent	Nil	Nil	Nil
Grant funds unspent as at 30 June	778,369	159,099	Nil
Total restricted funds	46,658,571	40,856,455	45,868,103

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

4. CASH ASSETS (Cont.)			
	2017	2016	Budget
	\$	\$	\$
Cash and cash equivalents			
Cash at bank and on hand	3,974,715	4,515,396	4,070,516
	<u>3,974,715</u>	<u>4,515,396</u>	<u>4,070,516</u>
Financial Assets at Fair Value			
Managed funds	Nil	Nil	Nil
Deposits (>3 months)	48,843,410	44,012,017	47,283,500
	<u>48,843,410</u>	<u>44,012,017</u>	<u>47,283,500</u>
Restricted	46,658,571	40,856,455	45,868,103
Unrestricted	6,159,554	7,670,958	5,485,913
	<u>52,818,125</u>	<u>48,527,413</u>	<u>51,354,016</u>
Investment and Interest Earnings			
Managed fund capital movement	Nil	Nil	
* Interest on Other Financial Assets	1,576,513	1,562,828	
Net return on Other Financial Assets	<u>1,576,513</u>	<u>1,562,828</u>	
* Interest on cash and short term deposits	131,060	145,798	
Total return	<u>1,707,573</u>	<u>1,708,626</u>	
Investment income by municipal fund	560,683	633,971	465,000
Investment income on reserve funds	1,146,890	1,074,655	1,190,454
Total Return	<u>1,707,573</u>	<u>1,708,626</u>	<u>1,655,454</u>

* Reported as Interest Earnings in the Statement of Profit or Loss and Other Comprehensive Income (\$1,707,573 combined).

Control Over Contributions

1) Grants which were recognised as revenues during the year but have yet to be applied in that manner at the reporting date.

778,369 159,099

2) Grants which were recognised as revenue in a previous year but have yet to be applied in that manner at the reporting date.

Nil Nil

3) Grants which were recognised as revenue in a previous year and were expended in the current year in that manner specified by the grantor.

159,099 404,879

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

5. TRADE AND OTHER RECEIVABLES

	2017	2016
	\$	\$
Current		
Rates	908,937	887,515
Trade debtors	571,464	784,161
Other accrued income	5,031,997	728,596
Prepayments	544,937	254,658
Self-Supporting Loan	84,204	80,014
	<u>7,141,540</u>	<u>2,734,944</u>
Non-current		
Pensioner deferred rates	314,300	343,878
Self-Supporting Loan	897,997	937,592
	<u>1,212,297</u>	<u>1,281,470</u>

6. INVENTORIES

	2017	2016
	\$	\$
Stores inventory	219,311	209,731
	<u>219,311</u>	<u>209,731</u>

7. INTEREST IN JOINT VENTURES

The City is a participant in the Eastern Metropolitan Regional Council (EMRC). The City's interest in the joint venture calculated by the EMRC as at 30 June 2017 is 11.42% representing its share of net assets of \$19,990,184. The City's interest in the assets and liabilities of the EMRC is as follows:

	2017	2016
	\$	\$
Interest in Joint Venture as at 30 June	19,990,184	18,683,217
Represented by Share of Joint Ventures financial position:		
Current Assets	10,802,927	10,335,901
Non-Current Assets	10,656,689	10,022,285
Total Assets	<u>21,459,616</u>	<u>20,358,187</u>
Current Liabilities	603,660	829,163
Non-Current Liabilities	865,772	845,806
Total Liabilities	<u>1,469,432</u>	<u>1,674,970</u>
Net Assets	<u>19,990,184</u>	<u>18,683,217</u>
Change in equity	1,139,332	1,288,933
Revaluation Surplus Movement	167,635	535,322

The City also holds a minor interest in jointly controlled assets (land and buildings) with the Department of Housing for aged accommodation purposes. The total value of the City's share of jointly controlled assets at 30 June 2017 is \$2,495,071 (2016: \$2,437,212).

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

8. BORROWINGS

Council currently has the following principal outstanding on loans borrowed for various capital works and land acquisition purposes.

	2017	2016	Budget
	\$	\$	\$
Current			
Loan Liability	<u>238,135</u>	<u>299,800</u>	<u>238,135</u>
Non-current			
Loan Liability	<u>1,191,329</u>	<u>1,429,464</u>	<u>1,191,329</u>
Total Borrowings	<u>1,429,464</u>	<u>1,729,264</u>	<u>1,429,464</u>
Loans Raised During Year (note 37)	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
Unspent Balance of borrowings	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>

The City has one self supporting, loan 182, which is detailed in note 37

All borrowings made by the City are secured over the general funds of the City.

9. PAYABLES & PROVISIONS

	2017	2016
	\$	\$
(a) Trade and other payables (Current)		
Creditors	4,217,566	3,429,983
Salaries and wages accrued	677,469	217,512
Income received in advance	667,251	665,526
Interest on loans accrued	17,437	21,468
	<u>5,579,723</u>	<u>4,334,489</u>
(b) Provisions (Current)		
Provision for annual leave	2,342,869	2,171,971
Provision for long service leave	2,409,356	2,375,095
Other leave provisions	159,195	156,756
Other provisions	553,248	346,849
	<u>5,464,668</u>	<u>5,050,671</u>
(c) Provisions (Non-current)		
Provision for long service leave	530,854	478,855
	<u>530,854</u>	<u>478,855</u>

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

10. LEASE ARRANGEMENTS

As at 30 June, the City had the following operating lease commitments expenditure outstanding.

Operating lease details

	2017	2016
	\$	\$
Not longer than 1 year	62,620	87,923
Longer than 1 year and not longer than 2 years	16,756	55,206
Longer than 2 years and not longer than 5 years	222	9,343
Longer than 5 years	Nil	Nil
	<u>79,598</u>	<u>152,472</u>

Operating lease expenditure relates to the leasing of cardio vascular gym equipment that is used in the Belmont Oasis. The average lease term is 1.99 years with no implicit interest rate.

As at 30 June, the City had the following operating lease commitments receivable outstanding.

Operating lease details

	2017	2016
	\$	\$
Not longer than 1 year	272,475	406,427
Longer than 1 year and not longer than 2 years	240,660	105,630
Longer than 2 years and not longer than 5 years	336,489	55,687
Longer than 5 years	53,035	228,065
	<u>902,658</u>	<u>795,809</u>

Operating lease revenue is payable from tenants in commercial property owned by City of Belmont. Leases have an average lease term of 3.55 years and an implicit interest rate based on CPI.

11. OTHER LIABILITIES**Deposits and Trust Funds**

	2017	2016
	\$	\$
Total deposits held	1,463,218	1,506,068
Less trust funds (not under Council control)	(1,352,190)	(1,328,418)
Balance of trust fund liability	<u>111,028</u>	<u>177,650</u>

Funds over which the City has no control and which are not included in the financial statements are as follows:

	2017	2016
	\$	\$
Unclaimed/surplus cash	730	730
BCITF levy	12,627	18,053
Building Services Levy	11,661	15,302
Department of Planning Fees	155	Nil
Cash In Lieu Of Public Open Space	1,207,318	1,174,633
Cash In Lieu Of Carparking	59,700	59,700
Cash In Lieu Of Public Art	60,000	60,000
	<u>1,352,190</u>	<u>1,328,418</u>

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

11. OTHER LIABILITIES (Cont.)**Summary of Total Deposits Held**

	2017	2016
	\$	\$
(a) BCITF Levy		
Opening balance	18,053	34,854
Receipts	490,134	471,117
Payments/Transfers	(495,560)	(487,918)
Balance at 30 June	<u>12,627</u>	18,053
(b) BSL Levy		
Opening balance	15,302	17,150
Receipts	381,329	357,736
Payments/Transfers	(384,970)	(359,584)
Balance at 30 June	<u>11,661</u>	15,302
(c) Cash In Lieu Of Public Open Space		
Opening balance	1,174,633	1,143,894
Receipts	32,685	30,739
Payments/Transfers	Nil	Nil
Balance at 30 June	<u>1,207,318</u>	1,174,633
(d) Footpath Deposits - Specific		
Opening balance	91,345	91,345
Receipts	Nil	Nil
Payments/Transfers	(70,495)	Nil
Balance at 30 June	<u>20,850</u>	91,345
(e) General Deposits		
Opening balance	9,309	9,669
Receipts	100	1,150
Payments/Transfers	(236)	(1,510)
Balance at 30 June	<u>9,173</u>	9,309
(f) Hall Hire Liquor Deposits		
Opening balance	52,642	57,867
Receipts	155,349	161,225
Payments/Transfers	(150,951)	(166,450)
Balance at 30 June	<u>57,040</u>	52,642
(g) Library Temporary Membership		
Opening balance	120	120
Receipts	Nil	Nil
Payments/Transfers	(75)	Nil
Balance at 30 June	<u>45</u>	120
(h) Performance Bonds		
Opening balance	22,000	22,000
Receipts	Nil	Nil
Payments/Transfers	Nil	Nil
Balance at 30 June	<u>22,000</u>	22,000

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

11. OTHER LIABILITIES (Cont.)		
	2017	2016
	\$	\$
(i) Unclaimed Monies		
Opening balance	730	730
Receipts	Nil	Nil
Payments/Transfers	Nil	Nil
Balance at 30 June	<u>730</u>	<u>730</u>
(j) Sundry Deposits		
Opening balance	35	35
Receipts	Nil	Nil
Payments/Transfers	Nil	Nil
Balance at 30 June	<u>35</u>	<u>35</u>
(k) Cash in Lieu of Carparking		
Opening balance	59,700	39,700
Receipts	Nil	20,000
Payments/Transfers	Nil	Nil
Balance at 30 June	<u>59,700</u>	<u>59,700</u>
(l) Rates in Suspense		
Opening balance	1,885	1,885
Receipts	Nil	Nil
Payments/Transfers	Nil	Nil
Balance at 30 June	<u>1,885</u>	<u>1,885</u>
(m) Geac Strategic Directions		
Opening balance	315	315
Receipts	Nil	Nil
Payments/Transfers	(315)	Nil
Balance at 30 June	<u>Nil</u>	<u>315</u>
(n) Department of Planning Fees		
Opening balance	Nil	5,559
Receipts	22,041	86,118
Payments/Transfers	(21,886)	(91,677)
Balance at 30 June	<u>155</u>	<u>Nil</u>
(o) Cash in Lieu of Public Art		
Opening balance	60,000	Nil
Receipts	Nil	60,000
Payments/Transfers	Nil	Nil
Balance at 30 June	<u>60,000</u>	<u>60,000</u>
Total funds held	<u>1,463,218</u>	<u>1,506,068</u>

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

12. BELMONT TRUST

The City of Belmont is a trustee for lot 49 Great Eastern Highway and lot 5 Stoneham St held in Ascot. The effect of the Trust Deed is that the City holds the trust property (land) for the charitable purpose of public recreation and enjoyment for the people that reside in the City of Belmont.

The Belmont Trust is not a separate legal entity and it cannot own property in its own name. Instead the land is held by the City as the sole trustee. The Trust's assets, liabilities, income and expenditure are consolidated in the City's own financial statements. However to ensure that any financial benefits generated by the Trust are managed in accordance with the Trust Deed, assets, liabilities, income, expenditure will be separately recorded.

During the year ending 30 June 2017 the Belmont Trust incurred expenditure of \$12,101 to maintain the land and fund legal and consulting services while interest income of \$41,921 was earned. Net funds were transferred to the Belmont Trust Reserve which had a balance of \$1,604,836 at the end of the financial year.

As at the reporting date the Trust land is recognised as a Non-Current Asset at a fair value of \$35.25 million.

13. GAIN/(LOSS) ON DISPOSAL OF ASSETS

(I) ASSET DISPOSALS	2017	2016	Budget
	\$	\$	\$
Land			
Net book value of disposals	4,100,000	990,000	7,500,000
Proceeds on disposal	3,777,273	1,067,273	7,500,000
Profit/(loss) on disposal	<u>(322,727)</u>	<u>77,273</u>	Nil
Furniture, fixtures and equipment			
Net book value of disposals	121	30,257	300
Proceeds on disposal	Nil	Nil	300
Profit/(loss) on disposal	<u>(121)</u>	<u>(30,257)</u>	Nil
Plant and machinery			
Net book value of disposals	1,002,489	897,056	1,139,438
Proceeds on disposal	1,039,607	895,972	1,139,438
Profit/(loss) on disposal	<u>37,117</u>	<u>(1,084)</u>	Nil
Reserve Improvements			
Net book value of disposals	Nil	41,572	Nil
Proceeds on disposal	Nil	Nil	Nil
Profit/(loss) on disposal	<u>Nil</u>	<u>(41,572)</u>	Nil
Net profit/(loss)	<u><u>(285,730)</u></u>	<u><u>4,360</u></u>	Nil

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

13. GAIN/(LOSS) ON DISPOSAL OF ASSETS (Cont.)

	2017 \$	2016 \$	Budget \$
Gain/(Loss) by Program/Function			
Governance	8,026	(22,250)	Nil
General purpose funding	(327,657)	77,273	Nil
Law, order & public safety	(5,007)	(889)	Nil
Health	7,474	7,414	Nil
Education & welfare	(3,379)	(1,398)	Nil
Housing	Nil	Nil	Nil
Community amenities	9,974	3,488	Nil
Recreation & culture	4,461	(44,954)	Nil
Transport	18,523	(17,031)	Nil
Economic services	2,389	1,284	Nil
Other property & services	(535)	1,424	Nil
	<u>(285,730)</u>	<u>4,360</u>	<u>Nil</u>

14. PROPERTY, PLANT AND EQUIPMENT

	2017 \$	2016 \$
Land (Freehold) at:		
Management Valuation (level 2)	186,048,000	188,833,000
Cost	Nil	1,625,000
	<u>186,048,000</u>	<u>190,458,000</u>
Buildings at:		
Management Valuation (level 3)	104,168,723	97,357,386
Cost	1,482,804	3,492,888
Less: Accumulated Depreciation	(11,818,001)	(17,545,332)
	<u>93,833,526</u>	<u>83,304,942</u>
Furniture and equipment at:		
Management Valuation (level 3)	7,342,337	7,369,426
Cost	1,841,208	1,055,750
Less: Accumulated Depreciation	(7,994,199)	(7,277,877)
	<u>1,189,346</u>	<u>1,147,299</u>
Plant and machinery at:		
Management Valuation (level 3)	4,327,854	6,146,563
Cost	4,781,977	2,724,117
Less: Accumulated Depreciation	(3,496,438)	(3,606,296)
	<u>5,613,393</u>	<u>5,264,384</u>
Work in Progress - Cost	1,882,377	102,463
Total Property, plant and equipment	<u>288,566,642</u>	<u>280,277,088</u>

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

14. PROPERTY, PLANT AND EQUIPMENT (Cont.)**Land**

The Council's land (freehold) was revalued as at 1 July 2016 by independent valuers.

Level 2 valuation inputs were used to value land in freehold title as well as land used for special purposes which is restricted in use under current zoning rules. Sales prices of comparable land sites in close proximity are adjusted for differences in key attributes such as property size. The most significant inputs into this valuation approach are price per square metre.

Buildings

Council's buildings including other structures were revalued as at 1 July 2016 using the cost approach by independent valuers. This required estimating the replacement cost for each building by componentising the buildings into significant parts with different useful lives and taking into account a range of factors. While the unit rates based on square metres could be supported from market evidence (level 2) other inputs (such as residual value, useful life, pattern of consumption and asset condition) required extensive professional judgement and impacted significantly on the final determination of fair value. As such these assets were classified as having been using level 3 valuation inputs.

Furniture and Equipment & Plant and Machinery

Council's Furniture and Equipment and Plant and Machinery were revalued at 30 June 2016 by management having regard for their current replacement cost, condition assessment (level 2 inputs), residual values and estimated useful life (level 3 inputs).

Given the significance of the level 3 inputs into the overall fair value measurement, the assets are deemed to have been valued using level 3 inputs although level 2 inputs were also used.

The revaluation resulted in neither an increase or decrease in the net value of the respective asset classes. Consequently no adjustment was recognised in either the net result or other comprehensive income in the Statement of Profit or Loss and Other Comprehensive Income.

Movements in Carrying Amounts	2017	2016
	\$	\$
(a) Land		
Opening Balance	190,458,000	193,407,000
Additions	Nil	755,000
Disposals (at cost/valuation)	(4,100,000)	(990,000)
Impairment to Revaluation Surplus	Nil	(2,714,000)
Net Revaluations	(310,000)	Nil
Depreciation expense	Nil	Nil
Closing Balance	186,048,000	190,458,000

During the year ending 30 June 2016 Council bundled and placed 5 lots of land on the market and given the land requires significant remediation work the fair value of the land was less than the carrying amount by \$2,714,000. The expected fair value of the land is based on an independent market valuation of the land taking into account relevant sales less the expected costs to sell/remediate the land.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

14. PROPERTY, PLANT AND EQUIPMENT (Cont.)

Movements in Carrying Amounts	2017	2016
	\$	\$
(b) Buildings		
Opening Balance	83,304,942	84,542,635
Additions	1,380,341	405,844
Transfers from Work in Progress	102,463	85,482
Transfers from Reserve Improvements	Nil	Nil
Disposals (at cost/valuation)	Nil	Nil
Disposals (accum. depreciation)	Nil	Nil
Net Revaluations	10,469,966	Nil
Depreciation expense	(1,424,186)	(1,729,018)
Closing Balance	<u>93,833,526</u>	<u>83,304,942</u>
(c) Furniture and equipment		
Opening Balance	1,147,299	1,216,914
Additions	785,458	526,601
Transfers from Work in Progress	Nil	Nil
Disposals (at cost/valuation)	(27,089)	(447,652)
Disposals (accum. depreciation)	26,968	417,396
Transfer from plant and machinery	Nil	Nil
Net Revaluations	Nil	Nil
Depreciation expense	(743,291)	(565,958)
Closing Balance	<u>1,189,346</u>	<u>1,147,299</u>
(d) Plant and machinery		
Opening Balance	5,264,384	5,120,370
Additions	2,057,860	1,813,408
Disposals (at cost/valuation)	(1,818,709)	(1,573,633)
Disposals (accum. depreciation)	816,220	676,577
Transfer to furniture, fixtures and fittings	Nil	Nil
Net Revaluations	Nil	Nil
Depreciation expense	(706,362)	(772,339)
Closing Balance	<u>5,613,393</u>	<u>5,264,384</u>
(e) Work in progress		
Non Current		
Other Improvements	Nil	Nil
Building construction - general	1,882,377	102,463
Total non current work in progress	<u>1,882,377</u>	<u>102,463</u>
Total Property, plant and equipment	<u>288,566,642</u>	<u>280,277,088</u>

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

15. INFRASTRUCTURE

	2017	2016
	\$	\$
Reserves improvements		
Management Valuation (level 3)	16,767,000	16,767,000
Cost	4,409,524	2,324,298
Less: Accumulated Depreciation	(9,232,674)	(8,337,140)
	<u>11,943,851</u>	<u>10,754,158</u>
Road network - infrastructure at:		
Management Valuation (level 3)	183,907,001	183,907,001
Cost	9,210,756	4,162,636
Less: Accumulated Depreciation	(57,102,299)	(53,957,846)
	<u>136,015,458</u>	<u>134,111,791</u>
Footpath network - infrastructure at:		
Management Valuation (level 3)	23,833,760	23,833,760
Cost	1,095,823	402,400
Less: Accumulated Depreciation	(11,832,089)	(11,261,814)
	<u>13,097,493</u>	<u>12,974,346</u>
Drainage network - infrastructure at:		
Management Valuation (level 3)	87,889,459	87,889,459
Cost	1,224,780	784,952
Less: Accumulated Depreciation	(22,964,390)	(22,008,735)
	<u>66,149,849</u>	<u>66,665,676</u>
Parks and gardens - infrastructure at:		
Management Valuation (level 3)	22,768,769	22,768,769
Cost	14,674	14,674
Less: Accumulated Depreciation	Nil	Nil
	<u>22,783,443</u>	<u>22,783,443</u>
Carparks at:		
Management Valuation (level 3)	5,632,426	5,632,426
Less: Accumulated Depreciation	(1,848,493)	(1,755,558)
	<u>3,783,933</u>	<u>3,876,868</u>
Work in progress		
Cost	850,410	1,245,771
Less: Accumulated Depreciation	Nil	Nil
	<u>850,410</u>	<u>1,245,771</u>
Total Infrastructure	<u>254,624,436</u>	<u>252,412,052</u>

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

15. INFRASTRUCTURE (Cont.)**Roads, Footpaths, Drainage, Carparks and Parks and Gardens**

Councils roads, footpaths, drainage, carparks and Parks and Gardens Infrastructure were revalued as at 30 June 2015 by management. An independent asset management consultant provided updated valuation inputs for all respective asset types in the previous financial year that were again used.

Councils Reserve Improvements were revalued as at 1 July 2014 using the cost approach by independent valuers.

The valuations required estimating the replacement cost for each asset type by componentising the assets into significant parts with different useful lives and taking into account a range of factors. While unit rates based on area could be supported from market evidence (level 2) other inputs (such as residual value, useful life, pattern of consumption and asset condition) required extensive professional judgement and impacted significantly on the final determination of fair value. As such these assets were classified as having been using level 3 valuation inputs.

Movements in Carrying Amounts	2017	2016
	\$	\$
(a) Reserves improvements		
Opening Balance	10,754,158	10,569,845
Additions	2,013,183	1,058,340
Transfers from Work in Progress	72,044	41,607
Transfers from Buildings	Nil	Nil
Disposals (at cost/valuation)	Nil	(116,000)
Disposals (accum. depreciation)	Nil	74,428
Net Write On/(Off) to accumulated surplus	Nil	Nil
Net Revaluations	Nil	Nil
Depreciation expense	(895,533)	(874,063)
Closing Balance	11,943,851	10,754,158
(b) Road network - infrastructure		
Opening Balance	134,111,791	133,017,373
Additions	3,983,318.32	3,743,275
Transfers from Work in Progress	1,064,802	419,361
Disposals (at cost/valuation)	Nil	Nil
Disposals (accum. depreciation)	Nil	Nil
Net Write On/(Off) to accumulated surplus	Nil	Nil
Net Revaluations	Nil	Nil
Depreciation expense	(3,144,454)	(3,068,218)
Closing Balance	136,015,458	134,111,791

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

15. INFRASTRUCTURE (Cont.)

	2017	2016
	\$	\$
(c) Footpath network - infrastructure		
Opening Balance	12,974,346	13,129,532
Additions	584,498	402,400
Transfers from Work in Progress	108,925	Nil
Disposals (at cost/valuation)	Nil	Nil
Disposals (accum. depreciation)	Nil	Nil
Net Write On/(Off) to accumulated surplus	Nil	Nil
Net Revaluations	Nil	Nil
Depreciation expense	(570,276)	(557,586)
Closing Balance	<u>13,097,493</u>	<u>12,974,346</u>
(d) Drainage network - infrastructure		
Opening Balance	66,665,676	66,827,308
Additions	439,828	757,298
Transfers from Work in Progress	Nil	27,654
Disposals (at cost/valuation)	Nil	Nil
Disposals (accum. depreciation)	Nil	Nil
Net Write On/(Off) to accumulated surplus	Nil	Nil
Net Revaluations	Nil	Nil
Depreciation expense	(955,655)	(946,584)
Closing Balance	<u>66,149,849</u>	<u>66,665,676</u>
(e) Parks and gardens - infrastructure		
Opening Balance	22,783,443	22,768,769
Additions	Nil	14,674
Transfers from Work in Progress	Nil	Nil
Disposals (at cost/valuation)	Nil	Nil
Disposals (accum. depreciation)	Nil	Nil
Net Write On/(Off) to accumulated surplus	Nil	Nil
Net Revaluations	Nil	Nil
Depreciation expense	Nil	Nil
Closing Balance	<u>22,783,443</u>	<u>22,783,443</u>

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

15. INFRASTRUCTURE (Cont.)

	2017 \$	2016 \$
(f) Carparks		
Opening Balance	3,876,868	3,985,315
Additions	Nil	Nil
Transfers from Work in Progress	Nil	Nil
Disposals (at cost/valuation)	Nil	Nil
Disposals (accum. depreciation)	Nil	Nil
Net Write On/(Off) to accumulated surplus	Nil	Nil
Net Revaluations	Nil	Nil
Depreciation expense	(92,935)	(108,447)
Closing Balance	<u>3,783,933</u>	<u>3,876,868</u>
(g) Work in progress		
Non Current		
Road construction	660,635	1,064,802
Footpath construction	Nil	108,925
Drainage construction	7,419	Nil
Reserves improvements	182,356	72,044
Total non current work in progress	<u>850,410</u>	<u>1,245,771</u>
TOTAL INFRASTRUCTURE	<u>254,624,436</u>	<u>252,412,052</u>

16. TOTAL ASSETS**TOTAL ASSETS CLASSIFIED BY FUNCTION/ACTIVITY**

	2017 \$	2016 \$
General purpose funding	192,972,830	186,804,803
Governance	4,375,902	4,399,665
Law, order and public safety	1,764,653	1,798,569
Health	3,354,014	3,313,125
Education and welfare	7,414,230	7,332,224
Housing	4,393,506	4,342,090
Community amenities	2,849,262	1,059,646
Recreation and culture	67,374,627	66,504,200
Transport	236,570,720	234,014,831
Economic services	15,619,016	15,453,921
Other property and services	35,710,690	34,230,241
Finance and borrowing	89,370	81,542
Other - unallocated	52,083,714	44,791,058
	<u>624,572,535</u>	<u>604,125,915</u>

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

17. RESERVES - CASH/INVESTMENT BACKED**Reserve Account Descriptions**

ADMINISTRATION BUILDING RESERVE

Established for the refurbishment of Council's administration building.

AGED ACCOMMODATION - HOMESWEST RESERVE

Established to provide for the long term maintenance of Gabriel Gardens and Orana aged housing units.

AGED PERSONS HOUSING RESERVE

Used to manage the surplus/deficit position and capital improvements of Council's aged housing centres.

AGED SERVICES RESERVE

Established to fund the provision of aged services within the City of Belmont.

ASCOT WATERS MARINA MAINTENANCE AND REDEVELOPMENT RESERVE

Established to provide for the ongoing maintenance and future redevelopment needs of the marina at Ascot Waters.

BELMONT DISTRICT BAND RESERVE

Established to provide funds for the replacement and acquisition of instruments for the Belmont District Band.

BELMONT OASIS REFURBISHMENT RESERVE

Established to provide funds for the future refurbishment of the Belmont Oasis Leisure Centre.

BELMONT TRUST RESERVE

Established to fund costs in relation to the Belmont Trust land.

BUILDING MAINTENANCE RESERVE

Established to provide funds for the refurbishment and maintenance of Council's Buildings.

DEVELOPMENT CONTRIBUTION RESERVE

Established to collect and distribute development contribution funds to Landcorp in regards to the Springs development.

DISTRICT VALUATION RESERVE

As the valuation of the district takes place every three years, a reserve was established to spread the costs of the revaluation over the three years.

ELECTION EXPENSES RESERVE

Established to spread the cost of postal voting over two years as elections are only held every two years.

ENVIRONMENT RESERVE

Established to fund environmental programs.

FAULKNER PARK RETIREMENT VILLAGE BUY BACK RESERVE

Established to fund the future buy back of the Faulkner Park Retirement Village from existing residents.

FAULKNER PARK RETIREMENT VILLAGE OWNER MAINTENANCE RESERVE

Established to provide for the future major maintenance and refurbishment requirements at the Faulkner Park Retirement Village.

FORESHORE DEVELOPMENT RESERVE

Established to fund Swan River foreshore development as required.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

17. RESERVES - CASH/INVESTMENT BACKED (Cont.)

HISTORY RESERVE

Provision for the future costs associated with the acquisition, recording, preservation and display of articles and information associated with the history of the City of Belmont.

INFORMATION TECHNOLOGY RESERVE

Established for the replacement of Council's core business hardware and software requirements.

LAND ACQUISITION RESERVE

Established for the acquisition and/or redevelopment of land and buildings and receives the proceeds of any land or building sales.

LONG SERVICE LEAVE RESERVE - FUNDED PROGRAMS

Established to part fund the long service leave liability of Council's community services HACC funded programs.

LONG SERVICE LEAVE RESERVE – SALARIES

Established to part fund the long service leave liability of Council's salaried staff.

LONG SERVICE LEAVE RESERVE – WAGES

Established to part fund the long service leave liability of Council's wages staff.

MISCELLANEOUS ENTITLEMENTS RESERVE

Established to provide funding for unforeseen expenditures relating to staff and entitlements.

PARKS DEVELOPMENT RESERVE

Established to provide for future development of the City's Parks including playgrounds and irrigation.

PLANT REPLACEMENT RESERVE

Used to fund the replacement of Council's heavy plant. Funds the shortfall between income generated through plant operation recoveries and replacement costs.

PROPERTY DEVELOPMENT RESERVE

Established to fund any Council property development.

PUBLIC ART RESERVE

Established to fund future acquisitions of public art for display in the City of Belmont.

RUTH FAULKNER LIBRARY RESERVE

Established for capital improvements to Council's library.

STREETSCAPES RESERVE

Established to fund shopping centre revitalisation and streetscape enhancements.

URBAN FOREST STRATEGY RESERVE

Established to fund the management and retention of the urban forest.

WASTE MANAGEMENT RESERVE

Established to fund waste management initiatives and activities.

WORKERS COMPENSATION/INSURANCE RESERVE

Established to fund self insurance expenses and major fluctuations in insurance premiums.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

17. RESERVES - CASH/INVESTMENT BACKED (Cont.)

Reserve Balances	2017	2016	Budget
	\$	\$	\$
(a) Administration building reserve			
Opening balance	340,715	330,458	339,160
Transfer from accumulated surplus	9,616	10,257	9,496
Transfer to accumulated surplus	(134,973)	Nil	(150,000)
	215,358	340,715	198,656
(b) Aged Accommodation - Homeswest reserve			
Opening balance	666,950	658,070	592,859
Transfer from accumulated surplus	61,427	20,427	16,600
Transfer to accumulated surplus	Nil	(11,547)	(49,347)
	728,377	666,950	560,112
(c) Aged persons housing reserve			
Opening balance	1,610,210	1,550,067	1,388,237
Transfer from accumulated surplus	95,840	111,769	38,871
Transfer to accumulated surplus	(208,703)	(51,626)	(293,717)
	1,497,347	1,610,210	1,133,391
(d) Aged services reserve			
Opening balance	1,104,905	1,071,641	1,099,861
Transfer from accumulated surplus	31,184	33,264	30,796
Transfer to accumulated surplus	(38,298)	Nil	Nil
	1,097,791	1,104,905	1,130,657
(e) Ascot Waters marina maintenance & redevelopment reserve			
Opening balance	909,234	882,025	844,883
Transfer from accumulated surplus	25,661	27,378	23,657
Transfer to accumulated surplus	(1,727)	(169)	(58,364)
	933,169	909,234	810,176
(f) Belmont District Band reserve			
Opening balance	27,822	24,075	27,709
Transfer from accumulated surplus	3,785	3,747	776
Transfer to accumulated surplus	Nil	Nil	Nil
	31,607	27,822	28,485

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

17. RESERVES - CASH/INVESTMENT BACKED (Cont.)			
	2017	2016	Budget
	\$	\$	\$
(g) Belmont Oasis Refurbishment Reserve Reserve			
Opening balance	Nil	Nil	Nil
Transfer from accumulated surplus	3,777,273	Nil	Nil
Transfer to accumulated surplus	Nil	Nil	Nil
	3,777,273	Nil	Nil
(g) Belmont Trust Reserve			
Opening balance	1,575,016	1,565,134	1,441,309
Transfer from accumulated surplus	41,921	41,866	40,356
Transfer to accumulated surplus	(12,101)	(31,984)	(209,077)
	1,604,836	1,575,016	1,272,588
(h) Building maintenance reserve			
Opening balance	5,189,882	5,019,088	5,012,248
Transfer from accumulated surplus	146,475	170,793	140,343
Transfer to accumulated surplus	(31,517)	Nil	(202,000)
	5,304,839	5,189,882	4,950,591
(i) Development Contribution reserve			
Opening balance	Nil	Nil	Nil
Transfer from accumulated surplus	Nil	Nil	305,000
Transfer to accumulated surplus	Nil	Nil	(305,000)
	Nil	Nil	Nil
(j) District valuation reserve			
Opening balance	212,431	128,444	211,806
Transfer from accumulated surplus	85,995	83,987	85,931
Transfer to accumulated surplus	(255,994)	Nil	(210,000)
	42,432	212,431	87,737
(k) Election expenses reserve			
Opening balance	144,262	210,893	136,446
Transfer from accumulated surplus	4,072	6,546	3,820
Transfer to accumulated surplus	Nil	(73,177)	Nil
	148,333	144,262	140,266
(l) Environment reserve			
Opening balance	Nil	Nil	Nil
Transfer from accumulated surplus	Nil	Nil	Nil
Transfer to accumulated surplus	Nil	Nil	Nil
	Nil	Nil	Nil
(m) Faulkner Park Ret. Vill. Owner maint. reserve			
Opening balance	341,842	305,469	341,842
Transfer from accumulated surplus	9,648	36,373	39,156
Transfer to accumulated surplus	Nil	Nil	Nil
	351,490	341,842	380,998

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

17. RESERVES - CASH/INVESTMENT BACKED (Cont.)			
	2017	2016	Budget
	\$	\$	\$
(n) Faulkner Park Retirement village buy-back reserve			
Opening balance	1,926,239	1,673,470	1,829,155
Transfer from accumulated surplus	54,365	252,769	141,632
Transfer to accumulated surplus	Nil	Nil	Nil
	1,980,604	1,926,239	1,970,787
(o) Foreshore development reserve			
Opening balance	Nil	Nil	Nil
Transfer from accumulated surplus	Nil	Nil	Nil
Transfer to accumulated surplus	Nil	Nil	Nil
	Nil	Nil	Nil
(p) History reserve			
Opening balance	121,285	98,236	120,822
Transfer from accumulated surplus	66,920	23,049	3,383
Transfer to accumulated surplus	Nil	Nil	Nil
	188,205	121,285	124,205
(q) Information Technology reserve			
Opening balance	\$ 984,038	\$ 833,176	\$ 979,524
Transfer from accumulated surplus	27,773	150,862	27,427
Transfer to accumulated surplus	Nil	Nil	Nil
	1,011,810	984,038	1,006,951
(r) Land acquisition reserve			
Opening balance	6,112,408	5,722,161	6,300,347
Transfer from accumulated surplus	172,512	485,343	7,271,960
Transfer to accumulated surplus	(36,364)	(95,096)	Nil
	6,248,556	6,112,408	13,572,307
(s) Long service leave reserve - funded programs			
Opening balance	65,669	27,842	32,436
Transfer from accumulated surplus	32,799	39,294	5,908
Transfer to accumulated surplus	(4,434)	(1,467)	Nil
	94,034	65,669	38,344
(t) Long service leave reserve - salaries			
Opening balance	1,839,289	1,586,522	1,705,528
Transfer from accumulated surplus	383,135	406,847	387,755
Transfer to accumulated surplus	(401,437)	(154,080)	(257,376)
	1,820,987	1,839,289	1,835,907

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

17. RESERVES - CASH/INVESTMENT BACKED (Cont.)			
	2017	2016	Budget
	\$	\$	\$
(u) Long service leave reserve - wages			
Opening balance	470,137	458,788	484,709
Transfer from accumulated surplus	142,142	86,491	63,572
Transfer to accumulated surplus	(117,944)	(75,142)	(110,971)
	494,335	470,137	437,310
(v) Miscellaneous entitlements reserve			
Opening balance	1,540,755	1,508,918	1,533,655
Transfer from accumulated surplus	43,485	46,837	42,942
Transfer to accumulated surplus	(593,921)	(15,000)	(75,303)
	990,320	1,540,755	1,501,294
(w) Parks Development Reserve			
Opening balance	699,502	415,452	687,768
Transfer from accumulated surplus	144,742	488,896	20,769
Transfer to accumulated surplus	(615,610)	(204,846)	(708,537)
	228,634	699,502	Nil
(x) Plant replacement reserve			
Opening balance	481,598	636,481	624,032
Transfer from accumulated surplus	407,734	366,820	414,012
Transfer to accumulated surplus	(383,614)	(521,703)	(609,793)
	505,718	481,598	428,251
(y) Property development reserve			
Opening balance	11,112,782	7,590,790	11,077,386
Transfer from accumulated surplus	2,167,830	3,541,157	360,167
Transfer to accumulated surplus	Nil	(19,165)	Nil
	13,280,612	11,112,782	11,437,553
(z) Public art reserve			
Opening balance	180,786	175,343	179,968
Transfer from accumulated surplus	5,102	5,443	5,039
Transfer to accumulated surplus	(50,000)	Nil	(50,000)
	135,888	180,786	135,007
(aa) Ruth Faulkner library reserve			
Opening balance	40,752	39,525	40,566
Transfer from accumulated surplus	1,150	1,227	1,136
Transfer to accumulated surplus	Nil	Nil	Nil
	41,902	40,752	41,702

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

17. RESERVES - CASH/INVESTMENT BACKED (Cont.)			
	2017	2016	Budget
	\$	\$	\$
(ab) Streetscapes reserve			
Opening balance	294,656	150,000	293,975
Transfer from accumulated surplus	8,316	144,656	8,231
Transfer to accumulated surplus	Nil	Nil	Nil
	302,972	294,656	302,206
(ac) Urban forest strategy reserve			
Opening balance	103,104	100,000	102,650
Transfer from accumulated surplus	2,910	3,104	2,874
Transfer to accumulated surplus	Nil	Nil	Nil
	106,014	103,104	105,524
(ad) Waste management reserve			
Opening balance	1,271,475	901,857	923,676
Transfer from accumulated surplus	93,717	369,618	25,863
Transfer to accumulated surplus	Nil	Nil	Nil
	1,365,192	1,271,475	949,539
(ae) Workers compensation/insurance reserve			
Opening balance	1,329,612	1,173,832	1,252,489
Transfer from accumulated surplus	37,526	155,780	35,070
Transfer to accumulated surplus	(15,572)	Nil	Nil
	1,351,566	1,329,612	1,287,559
TOTAL CASH RESERVES	45,880,202	40,697,356	45,868,103

18. REVALUATION SURPLUS

Revaluation Surpluses have arisen on revaluation of the following classes of non-current assets:

	2017	2016
	\$	\$
(a) Land		
Opening balance	186,684,188	189,398,188
Impairment/Revaluation Movement	(310,000)	(2,714,000)
	186,374,188	186,684,188
(b) Buildings		
Opening balance	55,020,424	55,020,424
Revaluation Movement	10,469,966	Nil
	65,490,390	55,020,424
(c) Road network - infrastructure		
Opening balance	61,100,475	61,100,475
Revaluation Movement	Nil	Nil
	61,100,475	61,100,475

CITY OF BELMONT

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FOR THE YEAR ENDED 30 JUNE 2017

18. REVALUATION SURPLUS (cont.)

	2017	2016
	\$	\$
(d) Footpath network - infrastructure		
Opening balance	9,202,865	9,202,865
Revaluation Movement	Nil	Nil
	<u>9,202,865</u>	<u>9,202,865</u>
(e) Drainage network - infrastructure		
Opening balance	49,827,405	49,827,405
Revaluation Movement	Nil	Nil
	<u>49,827,405</u>	<u>49,827,405</u>
(f) Parks and gardens - infrastructure		
Opening balance	16,116,967	16,116,967
Revaluation Movement	Nil	Nil
	<u>16,116,967</u>	<u>16,116,967</u>
(g) Carparks		
Opening balance	2,126,630	2,126,630
Revaluation Movement	Nil	Nil
	<u>2,126,630</u>	<u>2,126,630</u>
(h) Eastern Metropolitan Regional Council		
Opening balance	4,650,637	4,115,315
Revaluation Movement	167,635	535,322
	<u>4,818,271</u>	<u>4,650,637</u>
Total Revaluation Surplus		
Opening balance	384,729,591	386,908,270
Revaluation Movement	10,327,601	(2,178,678)
	<u>395,057,193</u>	<u>384,729,592</u>

19. NOTES TO THE STATEMENT OF CASH FLOWS**Reconciliation of cash**

For the purposes of the Statement of Cash Flows, the City considers cash to include cash on hand, in banks and short-term deposits with an original maturity of three months or less that are readily convertible to cash, net of overdrafts. Cash at the end of the reporting period as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

	2017	2016	Budget
	\$	\$	\$
Cash at bank	3,970,615	4,511,146	4,066,416
Cash on hand	4,100	4,250	4,100
	<u>3,974,715</u>	<u>4,515,396</u>	<u>4,070,516</u>

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

20. RECONCILIATION OF NET CASH USED IN OPERATING ACTIVITIES

Reconciliation of net cash used in operating activities to net result.

	2017	2016
	\$	\$
Change in net result	8,774,512	6,138,918
Add/(less) non cash items:		
Depreciation	8,532,735	8,622,212
Profit/(loss) on disposal of assets	285,730	(4,360)
Non-Operating grants, subsidies and contributions	(4,449,239)	(1,695,260)
Initial recognition of land	Nil	(25,000)
Fair value adjustments to financial assets at fair value through profit or loss	Nil	Nil
Change in equity - joint venture	(1,139,332)	(1,288,933)
	<u>12,004,406</u>	<u>11,747,577</u>
Changes in operating assets and liabilities:		
* (Increase)/decrease in receivables	(595,555)	(136,215)
(Increase)/decrease in stores inventory	(9,580)	(10,516)
Increase/(decrease) in creditors & provisions	1,711,230	270,176
Increase/(decrease) in other current liabilities	(66,924)	(4,373)
Net cash from operating activities	<u>13,043,577</u>	<u>11,866,649</u>

* Excludes non-operating receivables

21. CREDIT STANDBY ARRANGEMENTS

The City of Belmont endeavours to maintain its Municipal bank accounts with sufficient funds to ensure that they do not go into overdraft, however, the City has an overdraft facility of:

	2017	2016
	\$	\$
Bank overdraft limit	200,000	200,000
Bank overdraft used at balance date	Nil	Nil
Credit Card limit	60,000	60,000
Credit Card used at balance date	Nil	Nil
Total Amount of credit unused at balance date	<u>260,000</u>	<u>260,000</u>

22. CAPITAL WORKS CONTRACT COMMITMENTS

As at 30 June, the City had the following contracted capital works commitments outstanding.

	2017	2016
	\$	\$
Not longer than 1 year	1,479,710	338,864
	<u>1,479,710</u>	<u>338,864</u>

CITY OF BELMONT

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FOR THE YEAR ENDED 30 JUNE 2017

23. ELECTED MEMBERS REMUNERATION

Fees, expenses and allowances paid to elected members in accordance with the provisions of the Local Government Act 1995 are as follows:

	2017 \$	2016 \$	Budget \$
<u>Mayor</u>			
Local Government Allowance	88,864	87,550	88,864
Annual Meeting Attendance Fees	47,045	46,350	47,045
Information & Communications Allowance	3,500	3,500	3,500
Expense Allowance	Nil	Nil	Nil
	139,409	137,400	139,409
<u>Deputy Mayor</u>			
Local Government Allowance	22,216	21,888	22,216
Annual Meeting Attendance Fees	31,364	30,900	31,364
Information & Communications Allowance	3,500	3,500	3,500
Expense Allowance	Nil	624	Nil
	57,080	56,912	57,080
<u>Other Councillors</u>			
Annual Meeting Attendance Fees	188,184	208,575	219,549
Information & Communications Allowance	24,500	23,625	24,500
Expense Allowance	Nil	1,500	3,500
	212,684	233,700	247,549
	409,173	428,012	444,038

24. TRADING UNDERTAKINGS

In accordance with Regulation 45 of the Local Government (Financial Management) Regulations 1996, there are no Trading Undertakings conducted in the financial year ended 30 June 2017.

25. MAJOR LAND TRANSACTIONS

In accordance with Regulation 46 of the Local Government (Financial Management) Regulations 1996, there are no Major Land Transactions conducted in the financial year ended 30 June 2017.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

26. FINANCIAL RISK MANAGEMENT (cont.)

The City's activities expose it to a variety of financial risks including price risk, credit risk, liquidity risk and interest rate risk. The City's overall risk management focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the City.

The City does not engage in transactions expressed in foreign currencies and is therefore not subject to foreign currency risk.

Financial risk management is carried out by the Finance Department under policies approved by Council.

The City held the following financial instruments at balance date:

	Carrying Value 2017 \$	Fair Value 2017 \$
Financial Assets		
Cash and cash equivalents	3,974,715	3,974,715
Other Financial Assets (Investments)	48,843,410	48,843,410
Receivables	8,353,837	8,174,398
	<u>61,171,962</u>	<u>60,992,523</u>
Financial Liabilities		
Payables	5,579,723	5,579,723
Borrowings	1,429,464	1,210,951
	<u>7,009,187</u>	<u>6,790,674</u>
	Carrying Value 2016 \$	Fair Value 2016 \$
Financial Assets		
Cash and cash equivalents	4,515,396	4,515,396
Other Financial Assets (Investments)	44,012,017	44,012,017
Receivables	4,016,414	3,851,762
	<u>52,543,827</u>	<u>52,379,175</u>
Financial Liabilities		
Payables	4,334,489	4,334,489
Borrowings	1,729,263	1,514,640
	<u>6,063,752</u>	<u>5,849,129</u>

Fair value is determined as follows:

Cash and Cash Equivalents, Other Financial Assets, Receivables, Payables - estimated to the carrying value which approximates net market value.

Borrowings - estimated future cash flows discounted by the current market interest rates applicable to assets and liabilities with similar risk profiles.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

26. FINANCIAL RISK MANAGEMENT (cont.)**Cash and Cash Equivalents / Other Financial Assets (Investments)**

The City's objective is to maximise its return on cash and investments whilst maintaining an adequate level of liquidity and preserving capital. Investments must also comply with statutory and policy requirements. The finance area manages the cash and investments portfolio with the assistance of independent advisers (where applicable). The City has an investment policy and the policy is subject to an annual review. Monthly Investment Reports are provided to the Council on a quarterly basis setting out the make-up and performance of the portfolio.

Cash and investments are also subject to interest rate risk – the risk that movements in interest rates could affect returns.

Another risk associated with cash and investments is credit risk – the risk that a contracting entity will not complete its obligations under a financial instrument resulting in a financial loss to City.

The City manages these risks by applying counterparty limits and maintaining credit quality (i.e. credit ratings) in line with the City's Investment Policy . The City also seeks advice from independent advisers (where applicable) before placing any cash and investments.

The City no longer holds managed fund investments so the investment portfolio is not subject price risk.

Receivables

The City's major receivables comprise a self-supporting loan, rates, annual charges and user charges and fees. The major risk associated with these receivables is credit risk – the risk that the debts may not be paid. The City manages this risk by monitoring outstanding debt and employing debt recovery policies.

Credit risk on rates and annual charges is minimised by the ability of the City to recover these debts as a secured charge over the land, that is, the land can be sold to recover the debt. The City is also able to charge interest on overdue rates and annual charges at higher than market rates, which further encourages payment. The amount of rates and annual charges outstanding as at the balance date reflects a collection ratio of 98.1%.

The level of outstanding receivables is monitored against benchmarks for acceptable collection performance. The City makes suitable provision for doubtful receivables as required and carries out credit checks on significant non-rate debtors. There are no material receivables that have been subject to a re-negotiation of repayment terms.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

26. FINANCIAL RISK MANAGEMENT (cont.)

The profile of the Council's credit risk at balance date was:

Percentage of Other Receivables	2017	2016
- Current	93.63%	98.20%
- Overdue (in excess of 90 days)	6.37%	1.80%

Payables

Payables and borrowings are both subject to liquidity risk – that is the risk that insufficient funds may be on hand to meet payment obligations as and when they fall due. The City manages this risk by monitoring its cash flow requirements and liquidity levels and maintaining an adequate cash buffer. Payment terms can be extended and overdraft facilities drawn upon if required.

The contractual undiscounted cash flows of the City's Payables and Borrowings are set out in the Liquidity Sensitivity Table below:

	Due within 1 year \$	Due between 1 and 5 years \$	Due after 5 years \$	Total contractual cash flows \$	Carrying values \$
2017					
Payables	4,217,566	Nil	Nil	4,217,566	4,217,566
Borrowings	314,044	891,295	526,414	1,731,753	1,429,464
	<u>4,531,610</u>	<u>891,295</u>	<u>526,414</u>	<u>5,949,319</u>	<u>5,647,030</u>
2016					
Payables	3,429,983	Nil	Nil	3,429,983	3,429,983
Borrowings	393,042	1,073,735	658,018	2,124,795	1,729,264
	<u>3,823,025</u>	<u>1,073,735</u>	<u>658,018</u>	<u>5,554,778</u>	<u>5,159,247</u>

27. NET CURRENT ASSETS POSITION**Net Current Assets position**

The net current assets position balance carried forward from the previous financial year after adjustment for restricted assets for the purpose of the 2016/17 budget was \$2,995,000.

The actual net current asset position balance shown in the audited financial report as at 30 June 2016 and after adjustment for restricted assets was \$3,507,003.

28. REMUNERATION OF AUDITOR

	2017 \$	2016 \$
Audit of the financial report	22,500	20,500
Financial Management Review	Nil	Nil
Audit of grant acquittals	1,000	1,000
	<u>23,500</u>	<u>21,500</u>

CITY OF BELMONT

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FOR THE YEAR ENDED 30 JUNE 2017

29. FINANCIAL RATIOS			
	2017	2016	2015
Current ratio	1.50:1	1.42:1	1.52:1
<i>Measures the ability to meet current commitments.</i>			
<i>Basic Standard > 1:1</i>			
<u>Current Assets minus Restricted Assets</u>			
Current liabilities minus liabilities associated with restricted assets			
Debt Service Cover Ratio	32.24	21.78	25.17
<i>Measures capacity to meet annual debt commitments.</i>			
<i>Advanced Standard > 5</i>			
<u>Annual Operating Surplus before Interest and Depreciation</u>			
Principal and Interest			
Own Source Revenue Coverage	0.98	1.00	1.00
<i>Ability to cover costs through Council's own revenue.</i>			
<i>Basic Standard : 0.40 to 0.60</i>			
<u>Own Source Operating Revenue</u>			
Operating Expense			
Operating Surplus Ratio	7.51%	8.09%	11.15%
<i>Measure of Council's financial performance.</i>			
<i>Basic Standard : 1% to 15%</i>			
<u>Operating Revenue minus Operating Expense</u>			
Own Source Operating Revenue			
Asset Sustainability Ratio	1.09	1.10	1.14
<i>Measures the extent to which assets are replaced at the end of their useful lives.</i>			
<i>Basic Standard >0.90</i>			
<u>Capital Replacement and Renewal Expenditure</u>			
Depreciation			
The following information relates to those ratios which only require an attestation they have been checked and are supported by verifiable information.			
Asset Renewal Funding ratio	100%	100%	100%
<i>Measures ability to fund asset renewal as required.</i>			
<i>Basic Standard : 75% to 95%</i>			
<u>NPV of Planned Capital Renewals over 10 years</u>			
NPV of Required Capital Renewals over 10 years			
Asset Consumption Ratio	0.72	0.73	0.73
<i>Extent to which assets have been consumed.</i>			
<i>Basic Standard >0.50</i>			
<u>Depreciated Replacement Cost of Depreciable Asset</u>			
Current Replacement Cost of Depreciable Asset			

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

30. INFORMATION ON FEES & CHARGES

Fees and charges received for the 2016/17 financial year are listed below by Program.

	2017	2016	Budget
	\$	\$	\$
Governance	8,997	30,695	8,550
General purpose funding	918,647	865,507	889,770
Law, order and public safety	245,609	223,978	223,500
Health	219,978	205,098	199,500
Education and Welfare	150,119	160,302	156,500
Housing	463,370	648,233	235,183
Community amenities	6,142,922	6,655,236	6,618,963
Recreation and culture	353,692	386,159	375,341
Transport	Nil	5,217	Nil
Economic services	446,405	483,389	491,550
Other property and services	70,157	77,447	81,500
	9,019,896	9,741,262	9,280,357

31. GRANTS REVENUE BY PROGRAM

	2017	2016	Budget
	\$	\$	\$
Non-Operating Grants and Contributions			
Governance	Nil	Nil	Nil
General purpose funding	52,367	56,349	58,274
Law, order & public safety	20,000	50,000	10,000
Health	Nil	Nil	Nil
Education & welfare	168,382	13,460	200,326
Housing	Nil	Nil	Nil
Community amenities	Nil	Nil	305,000
Recreation & culture	937,204	40,000	940,000
Transport	2,927,438	1,416,456	4,788,686
Economic services	311,887	Nil	344,464
Other property & services	31,960	118,996	Nil
	4,449,239	1,695,260	6,646,750
Operating Grants and Contributions			
Governance	109,178	143,886	144,000
General purpose funding	1,253,804	407,946	840,000
Law, order & public safety	74,874	88,458	88,530
Health	Nil	Nil	Nil
Education & welfare	1,839,574	1,792,538	1,738,458
Housing	Nil	Nil	Nil
Community amenities	Nil	Nil	500
Recreation & culture	193,406	379,231	138,000
Transport	929,917	415,805	635,000
Economic services	Nil	1,500	Nil
Other property & services	42,015	45,411	43,300
	4,442,768	3,274,775	3,627,788

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

32. EMPLOYEES NUMBERS

	2017	2016
	No.	No.
Total number of full time equivalent employees at balance date.	240.33	235.36

33. OTHER REVENUE

Other Income comprises:	2017	2016
	\$	\$
Reimbursements	524,034	595,204
Miscellaneous/Other	250,490	58,101
	<u>774,524</u>	<u>653,305</u>

34. CONTINGENT LIABILITIES

There were no contingent liabilities as at 30 June 2017.

35. EVENTS AFTER THE REPORTING DATE

No events after the reporting date were identified by management that would affect the operations of the City or the results of the City significantly.

36. RELATED PARTY TRANSACTIONS**Key Management Personnel (KMP) Compensation Disclosure**

The total remuneration paid to KMP of the City during the year are as follows:

	2017
	\$
Short-term employee benefits	872,389
Post-employee benefits	118,505
Other long-term benefits	194,956
Termination benefits	244,900
	<u>1,430,750</u>

Short-term employee benefits

These amounts include salary and paid leave awarded to KMP except for details in respect of fees and benefits paid to elected members which may be found in note 23.

Post-employment benefits

These amounts are the current years estimated cost of providing for KMP's superannuation contributions made during the year.

Other long-term benefits

These amounts represent accrued long service leave benefits.

Termination benefits

These amounts represent termination benefits paid to or provided for KMP.

Related Parties

The City's main related parties are as follows:

1. Key Management Personnel - Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any elected member.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

36. RELATED PARTY TRANSACTIONS (cont.)

2. *Entities subject to significant influence by the City* - An entity that has the power to participate in the financial and operating policy decisions of an entity, but does not have control over those policies, is an entity which holds significant influence. Significant influence may be gained by share ownership, statute or agreement.

Transactions with related parties

Normal citizen transactions that have been identified as not requiring disclosure includes rates, rate refunds, hall hire fees and other common fees and charges.

Related party transactions listed below are on normal commercial terms and conditions.

	2017
	\$
<u>Joint Venture Entities:</u>	
Payments made to the EMRC for waste management services.	2,182,894
Balances outstanding to the EMRC at balance date.	171,488
Income received as a grant for the Avon Descent event.	20,000
<u>Other Entities:</u>	
Payments made to Belmont Retirement Villages Board of Management (BRVBM).	54,000
Balances outstanding to the BRVBM at balance date.	Nil
Income received by the City from the BRVBM	266,860
Balances owing to the City from the BRVBM at balance date.	Nil

The City of Belmont has two elected members and the CEO on the Board of the Belmont Villages Board of Management (BRVBM). As the City is represented by three of the seven Board members this would illustrate significant influence although it is not an investee/investor relationship and the City cannot benefit financially from this arrangement. The City makes a contribution to the ongoing management of the Board and receives a percentage of sales income from unit sales within the Faulkner Park Retirement Village that is placed into specific reserves.

Note: Transitional provisions contained in AASB 2015-6 do not require comparative disclosures to be presented in the period of initial application.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

37. BORROWING DETAILSCITY OF BELMONT - LOAN REPAYMENT SCHEDULE
FOR THE YEAR ENDED 30 JUNE 2017

Particulars	Issue Date	Original Principal	Interest Rate	Mat Date	Opening Liability	Principal Paid	Budget 2016/17	Interest Paid	Budget 2016/17	Closing Liability
RECREATION & CULTURE										
Loan 179 No. - Aquatic Centre	26/06/07	568,000	6.91	05/17	75,085	75,085	75,085	4,476	4,476	Nil
OTHER PROPERTY & SERVICES										
Loan No. 181 Waterway Crescent	30/06/10	1,350,000	6.28	05/20	636,574	144,700	144,700	41,991	41,991	491,873
LAW, ORDER AND PUBLIC SAFETY										
Loan No. 182 SES Building *	28/09/11	1,325,000	5.17	05/26	1,017,605	80,014	80,014	58,275	58,275	937,591
		3,243,000			1,729,264	299,800	299,800	104,741	104,741	1,429,464

* Self-supporting loan, wholly reimbursed by FESA.

The Western Australian Treasury Corporation is the lender of all loans and no loans have been refinanced.

SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED 30 JUNE 2017

The number of employees of the Council, in bands of \$10,000, entitled to an annual salary of \$100,000 or more is as follows:

Salary range	2017	2016
\$	No.	No.
100,000 - 109,999	3	4
110,000 - 119,999	4	Nil
120,000 - 129,999	2	5
130,000 - 139,999	3	Nil
140,000 - 149,999	1	9
150,000 - 159,999	4	2
160,000 - 169,999	7	Nil
170,000 - 179,999	Nil	Nil
180,000 - 189,999	Nil	Nil
190,000 - 199,999	Nil	3
200,000 - 209,999	3	Nil
210,000 - 219,999	Nil	Nil
220,000 - 229,999	Nil	Nil
230,000 - 239,999	Nil	Nil
240,000 - 249,999	Nil	Nil
250,000 - 259,999	Nil	Nil
260,000 - 269,999	Nil	Nil
270,000 - 279,999	Nil	1
280,000 - 289,999	1	Nil

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BELMONT IN BRIEF

ADDRESS:	215 Wright Street, Cloverdale WA 6105
POSTAL ADDRESS:	Locked Bag 379, Cloverdale WA 6985
PHONE NUMBER:	(08) 9477 7222
FACSIMILE NUMBER:	(08) 9478 1473
E-MAIL ADDRESS:	belmont@belmont.wa.gov.au
WEB PAGE ADDRESS:	www.belmont.wa.gov.au
AREA IN SQUARE KILOMETRES:	40
AREA OF PARKS AND GARDENS:	309 hectares administered by City of Belmont and 58 hectares at Ascot Racecourse
DISTANCE FROM PERTH:	6 kilometres
LENGTH OF ROADS:	234 kilometres
POPULATION:	41,270 approximately
OPERATING REVENUE:	\$61,958,601
OPERATING EXPENDITURE:	\$58,486,930
NUMBER OF ELECTORS:	22,552 electors
NUMBER OF RATE ASSESSMENTS:	18,827
NUMBER OF DWELLINGS:	18,460
SUBURBS AND LOCALITIES:	Ascot, Belmont, Cloverdale, Kewdale, Redcliffe, Rivervale
NUMBER OF LIBRARIES:	One - Ruth Faulkner Public Library
NUMBER OF CHILD HEALTH CENTRES:	Two
NUMBER OF SENIOR CITIZENS FACILITIES:	Three

The colourful 'City of Opportunity' logo symbolises the enthusiasm the Council feels about the City and its future. It is not the mark of a corporate body, but the symbol of a journey of opportunity that the community of Belmont has embarked upon.

The logo is painted in an informal style because it belongs to the community. The bright colours, dominated by blue, suggest joy and expectation and the City's proximity to the Swan River. The joyful figure strides confidently forward to embrace the opportunities the City is offering. These are symbolised by the sun, moon and star – traditional artistic representation of promise and opportunity. The star in the figure's eye indicates that these opportunities will enter the lives of all who reach for them.

The arc that encloses the logo and gives it its own 'space', is an upward sloping curve that represents the growth that the City has experienced in recent years and the growth that is still to come. The curve is expressed as three coloured lines, which mirror the three strands of Living Belmont, Business Belmont and Green Belmont – reflecting the 'triple bottom line' that delivers social and environmental benefits as well as economic performance in every endeavour.

