

City of Belmont ANNUAL REPORT 2019-2020



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 since 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.

ACKNOWLEDGEMENT OF COUNTRY

The City of Belmont acknowledges the Noongar Nation and specifically the Whadjuk people as the Traditional Custodians of this land and we pay our respects to Elders, past, present and future leaders. We also acknowledge all Aboriginal and Torres Strait Islander peoples living within the City of Belmont.

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City of Belmont Councillors

(as at 30 June 2020)

EAST WARD



Cr Phil MARKS
MAYOR

4/12 Tanunda Drive, Rivervale 6103

PHONE

9277 4919

MOBILE

0417 998 229

EMAIL

crmarks@belmont.wa.gov.au

SOUTH WARD



Cr Janet POWELL

62 Treave Street, Cloverdale 6105

PHONE

9277 3915

MOBILE

0407 277 391

EMAIL

crpowell@belmont.wa.gov.au

WEST WARD



Cr Robert ROSSI JP

9 Wheatley Street, Kewdale 6105

MOBILE

0408 693 584

EMAIL

crrossi@belmont.wa.gov.au



Cr Margie BASS

77 Keymer Street, Belmont 6104

PHONE

9277 9504

MOBILE

0423 768 760

EMAIL

crbass@belmont.wa.gov.au



Cr Steve WOLFF

244 Surrey Road, Kewdale 6105

MOBILE

0401 822 553

EMAIL

crwolff@belmont.wa.gov.au



Cr George SEKULLA JP
DEPUTY MAYOR

PO Box 1010, Cloverdale 6985

MOBILE

0431 963 660

EMAIL

crsekulla@belmont.wa.gov.au



Cr Bernie RYAN

44 Lyall Street, Redcliffe 6104

MOBILE

0418 941 328

EMAIL

crryan@belmont.wa.gov.au



Cr Jenny DAVIS

382 Belmont Avenue, Kewdale 6105

PHONE

9478 1352

MOBILE

0413 579 390

EMAIL

crdavis@belmont.wa.gov.au



Cr Lauren CAYOUN

29 Surrey Road, Rivervale 6103

PHONE

9361 0719

MOBILE

0416 380 633

EMAIL

crcayoun@belmont.wa.gov.au

City of Belmont Committees

EXECUTIVE COMMITTEE

Cr Phil Marks – Mayor*

Cr George Sekulla JP – Deputy Mayor**

Cr Jenny Davis – 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 Jenny Davis*

Cr George Sekulla JP

Mr Ron Back – Independent Member

Environmental

Cr Phil Marks – Mayor (Ex Officio)

Cr Lauren Cayoun

Cr Bernie Ryan**

Cr Steve Wolff*

Community Vision

Cr Phil Marks – Mayor (Ex Officio)

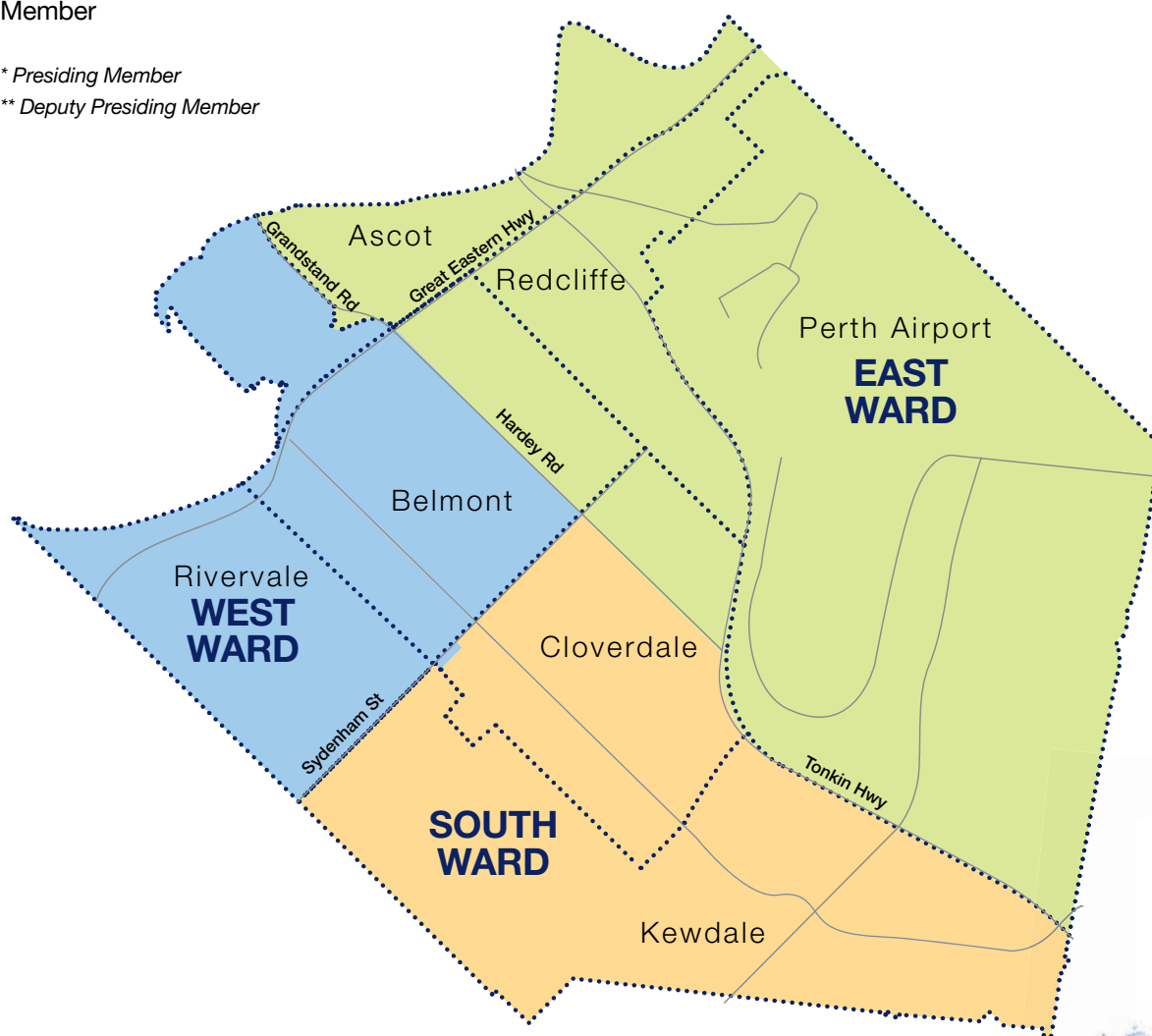
Cr Janet Powell*

Cr Robert Rossi JP

Cr Bernie Ryan**

* Presiding Member

** Deputy Presiding Member





Mayor's Report

It is with pleasure that I present the City of Belmont's 2019-2020 Annual Report.

This year Council was faced with the challenge of how to maintain the level of service and support our community expected during a time where Councillors were aware that many in our community have fallen on difficult times as a result of the global pandemic COVID-19.

The full extent of the economic impact of COVID-19 on our community and its ratepayers is unknown. However, as a Council, we remain committed to supporting residents and ratepayers by providing fair and equitable support for those people who need it.

To date the City has provided more than \$2 Million in assistance measures in response to the pandemic. Council also committed to a zero per cent increase in rate revenue and adopted the Financial Hardship Policy (COVID-19) for the 2020-2021 financial year.

Our strong financial management put us in a good position to be able to assist residents and businesses impacted by COVID-19. Through community surveying and feedback, we have been able to understand the unique needs of the Belmont community and make informed decisions around assistance offered.

I would like to express my appreciation and thanks to all residents and businesses for playing their part in supporting the City in its goals this year.

Our Budgets continue to reflect the City's commitment to the local community together with responsible planning for the future while delivering major community projects.

While COVID-19 did result in the delay of some projects, the City's staff remained focussed on delivering as many as possible including our new community centre – Belmont Hub.

Belmont Hub is a modern multi-purpose, cross-generational community building featuring a library over two levels, digital hub and recording studio, seniors hub, state-of-the-art museum, office space for community service organisation providers and much more.

Belmont Hub represents a major investment on the part of the City of Belmont to facilitate the delivery of community services, which is generously supported with significant grants from the Australian Government and Lotterywest.

This centre will be a great asset for the Belmont community, and a significant landmark with its unique architectural style within the Faulkner Park Precinct.

We continue to consult and engage with our community, and work hard to respond to what they have to say.

Council approved the City's new Strategic Community Plan 2020-2040 in April. This plan, developed in consultation with our community, sets out the community's shared vision and aspirations for the future.

This Strategic Community Plan encompasses the long-term goals and supporting strategies which will be employed to help achieve our community vision.

The City will use this Plan to assist with the prioritisation of budgets and resource allocation, land use, infrastructure, services, operations and planning.

The City works collaboratively across a broad range of community groups, events and projects and it is this collaboration that enables the City to reach our strategic goals.

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

**Cr Phil Marks
Mayor**



Chief Executive Officer's Report

It is with pleasure I present my Report for the 2019-2020 year.

During this reporting period the level of change within our community and the world has been unparalleled.

During this reporting period the level of change within our community and the world has been unparalleled.

In late 2019 the City once again delivered the Let's Celebrate Festival with record involvement and participation from across our community. In only its second year The Imaginarium hosted more than 7,000 attendees across 40 free performances within five big tops tents, which included three show Premieres and three AUSLAN performances.

As we started 2020 the City was gearing up for another exciting year which was to include the completion of our wonderful new community centre in the first half of 2020. Then in March 2020, starting with the cancellation of the City's annual Harmonise Festival, the impact of global pandemic COVID-19 began to make its mark on our residents and ratepayers.

Unlike any other emergency situations our City has faced in the past, there was no precedent for understanding the full impact of the pandemic, and for this I commend the Council and our staff for their commitment and professionalism given the challenging circumstances around COVID-19.

At the start of COVID-19's impact, the City ensured that key services remained operational while other services transitioned to phone and digital platforms. We also launched #BeConnectedBelmont - a centralised digital hub containing information about City of Belmont service changes and initiatives related to the impacts of COVID-19.

Other support included the establishment of the Belmont Community Care Team that made close to 4,000 calls and texts to our community's most vulnerable residents. A new COVID-19 Belmont Business Innovation Grants scheme was also established to help local businesses.

As we adjusted to this 'new normal' the City continued to deliver excellent services and projects to the City of Belmont community that focused on its needs. An excellent example of this is our community centre Belmont Hub, where staff worked within the constraints of COVID-19 to keep progressing this important community asset with the focus turning to fit out once the building came to practical completion.

In the pre-COVID world in March 2020 the City welcomed members of its inaugural Design Review Panel (DRP). Made up of independent experts in the fields of architecture, urban design, heritage, engineering and transport, the DRP's aim is to facilitate an improvement in urban design and the quality of the built environment within the City through the provision of information, expert advice and recommendations.

The City established the Community Safety Taskforce and Community Safety Alliance last year with the aim of boosting the promotion of, and activities related to, community safety within the City of Belmont with both groups meeting regularly through the year.

With the support of these groups the City of Belmont successfully secured more than \$325,000 of grant funding for three projects to engage with local youth, as well as \$540,000 to expand the City's CCTV network.

Securing these grants again demonstrated the City's commitment to addressing the community's concerns about safety and security.

None of our achievements would be realised without the hard work of Councillors and staff working towards a shared vision.

Working together we can all make a difference to deliver our plans for the future of the City of Belmont - the City of Opportunity so it continues to be a great place to live, work, play and invest.

John Christie
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.

During 2019-2020 the Executive Committee met on one occasion in August 2019 to conduct the Chief Executive Officer's 2018-2019 performance review and to set goals and targets for 2019-2020. The meeting scheduled for April 2020 to conduct the interim review of the Chief Executive Officer's 2019-2020 Performance Plan was cancelled due to restrictions associated with the COVID-19 pandemic.

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 from July to October 2019), Cr Powell, Cr Sekulla (Member from July to October 2019 and Deputy Presiding Member from October 2019 to June 2020) Cr Wolff and Cr Davis (from October 2019 to June 2020), 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





Standing Committee (Audit and Risk) Report

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.

In the year under review the Standing Committee (Audit and Risk) met four 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 2019 and recommended its adoption by Council prior to the Annual Meeting of Electors.

The Committee considered operational comparison reports on the following West Australian Auditor General reports and recommended that Council receive these reports:

- Records Management in Local Government
- Fraud Prevention in Local Government
- Local Government Building Approvals
- Verifying Employee Identity and Credentials.

The Committee also considered operational comparison reports on the following Department of Local Government, Sport and Cultural Industries (DLGSCI) Inquiry Reports and recommended that Council receive the DLGSCI reports and a copy of the operational comparison reports are forwarded to the Minister for Local Government:

- Report of the Inquiry into the City of Melville
- Report of the Inquiry into the Shire of Perenjori.

The Committee received the 2019 Compliance Audit Return and considered the interim outcomes of an Audit on the City's Information Systems undertaken by the Office of the Auditor General during June 2019.

Following the elections in October 2019, I was appointed Presiding Member. I would like to thank the members of the Committee including Cr Sekulla (Presiding Member to October 2019), Cr Bass (Deputy Presiding Member), Cr Marks and Mr Ron Back as well as staff for their assistance and support during the year.

Report By

Cr Jenny Davis
Presiding Member
Standing Committee
(Audit and Risk)





Standing Committee (Environmental) Report

The purpose of the Standing Committee (Environmental) is to consider and recommend to Council on matters of strategic environmental importance and relevance to the City of Belmont.

The Committee provides guidance and assistance to facilitate effective management of the City of Belmont's environmental responsibilities through:

- Development and recommendation of Council environmental policies
- Annual review of the Environment and Sustainability Strategy
- Review outcomes of actions implemented from the Environment and Sustainability Strategy requiring Council approval / endorsement.

As per the Terms of Reference, the Standing Committee (Environmental) meets as required. During 2019-2020 the Standing Committee (Environmental) met once following the 2019 Local Government Elections to elect the Presiding and Deputy Presiding Members for the forthcoming two-year period.

The Committee recommendations from this meeting were subsequently endorsed by Council. A meeting scheduled for March 2020 was postponed to align the review of the Environment and Sustainability Strategy, with the completion of the Strategic Community Plan review.

In conclusion, I would like to thank the contribution of my fellow members of the Standing Committee (Environmental); Cr Ryan (Deputy Presiding Member), Cr Cayoun and Mayor, Cr Marks (Ex Officio), as well as City of Belmont staff for their efforts in supporting this Committee.

Report By

Cr Steve Wolff
Presiding Member
Standing Committee
(Environmental)





Standing Committee (Community Vision) Report

The Standing Committee (Community Vision) is responsible for examining, considering and making recommendations to Council on matters of strategic importance and relevance to the City of Belmont that relate to Economic and Community Development, Community Placemaking and Community Safety.

The primary objective of the Standing Committee (Community Vision) is to act as a catalyst for social change that is driven by the community and designed to foster resilience and sustainability.

The Committee reports to Council and provides appropriate advice and recommendations on matters relevant to its terms of reference, in order to facilitate informed decision making by Council in relation to the legislative functions and duties of the local government that have not been delegated to the CEO.

During 2019-2020 the Standing Committee (Community Vision) met on two occasions; in September 2019 to receive the nominations and recommend to Council for endorsement recipients of the 2019 Community Service Awards and in October 2019 for the election of the Presiding Member and Deputy Presiding Member.

The Committee meets to provide valued input and advice on a range of matters that affect the community such as:

- 2019 Community Service Awards
- Activate Belmont Group

- Belmont Hub
- Placemaking
- Library and Heritage
- Sister City delegations
- The City's Advisory Groups, including Age Friendly Advisory Group, Cultural Diversity Advisory Group, Access and Inclusion Advisory Group, Aboriginal Advisory Group and the Belmont Museum Advisory Group.

I would like to thank the members of the Committee including Mayor, Cr Marks, (Ex Officio), Cr Rossi (Deputy Presiding Member to 21 October 2019) and Cr Ryan (Deputy Presiding Member from 21 October 2019) 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 Janet Powell
Presiding Member
Standing Committee
(Community Vision)



Disability Access and Inclusion Plan Progress To Date

The current Access and Inclusion Plan 2018-2021 (AIP) was endorsed by Council on 28 February 2018 and subsequently submitted to the Department of Communities as required under the *Disability Services Act 1993* (amended 2004). The AIP addresses the seven outcomes defined by the Department of Communities which focuses on the City's performance in the area of access and inclusion including access to services, events, buildings, facilities and ability to receive information, make complaints, participate in public consultation and obtain employment. An eighth outcome focuses on the role of the City to raise awareness in the wider community.

Throughout the reporting period, the City of Belmont (the City) has continued to develop and implement actions to achieve its obligations and commitment to the creation of an accessible and inclusive community. While access primarily focuses on the ability to physically participate, inclusion considers how welcome and included a person feels within the community.

It is acknowledged that due to the COVID-19 pandemic a number of planned actions were deferred or cancelled due to safety concerns. The City wishes to thank all the members of the City of Belmont Access and Inclusion Advisory Group for their on-going contribution and support to the City's goal of being an accessible and inclusive community to all.

A summary of achievements during the 2019-2020 financial year in accordance with defined outcomes 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.

The City has increased the number of events that offer Auslan interpreters including the Christmas Carols and the Imaginarium.

All internal events are now assessed for access and inclusion with the Disability Officer required to approve all applications and provide recommendations and advice.

Additional features such as floor matting and portable ramping have been sourced for future events.

The City continues to ensure all residents have equal access to waste collection services through its gopher/'go for' service (registered residents living with disability or mobility limitation have their bin collected by driver). A total of 42 residents benefited in the 2019-2020 period.

Outcome 2:

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

Belmont Hub has been constructed to incorporate a range of accessible features including:

- Audio loop installed in the Seniors Hub area
- Installation of Sennheiser MobileConnect (an assistive hearing solution designed to work over Wi-Fi to deliver the speaker's audio to mobile device, and consequently, play audio to either Bluetooth-enabled hearing aids/headphones or wired headphones)
- Wayfinding techniques including varying heights of signage, touch screen, and audio elements
- Museum features designed to facilitate accessibility.

Belmont Hub will also be home to the first Changing Place in Belmont providing an accredited adult changing facility for people living with disability and their carers.

Accessibility features have been included in new playgrounds at Monier and Epsom Parks.

This process provides an opportunity to meaningfully engage with community members while giving the City the opportunity to be proactive and address access concerns prior to an incident or formal complaint.



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.

The City's Access and Inclusion Advisory Group Terms of Reference have been reproduced in Easy English. The purpose of the activity is to ensure all members are able to understand the purpose of the advisory group and be more encouraged to become members.

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.

The City provides annual staff training to new and existing staff using external facilitators with lived experience of disability to raise awareness and understanding in respect to access and inclusion. The annual training was held in February 2020 with a total of 15 staff attending. The training contributes to staff development by familiarising them with the City's obligations and a greater knowledge of how to support people living with disability.

Outcome 5:

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

The City continues to be responsive to community complaints with issues regarding paths and access to facilities being addressed by the relevant departments. The City's Access and Inclusion Advisory Group provides opportunity for complaints to be made directly to City staff.

The City continues to offer a range of alternative methods for reporting complaints.

Outcome 6:

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

The City facilitates the Access and Inclusion Advisory Group which provides community members the opportunity to provide feedback on City programs, services and events. While face-to-face meetings were cancelled during the COVID-19 response, zoom meetings were organised to ensure the continuation of input and feedback.

The City has committed to developing an Accessible Business Program to raise awareness within the businesses and wider community. This has been developed through the use of the co-design method which encourages people with lived experience of disability to participate in the development and implementation of initiatives. In this instance, an engagement process was undertaken to identify challenges experienced by people living with disability when accessing businesses.

Outcome 7:

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

The City continues to support people living with disability with the employment recruitment process. The City's Human Resources department is compliant with *Equal Opportunity Act 1984* and contributed to the Equal Employment Opportunity report during this period.

Outcome 8:

Raise awareness in the broader community on Access and Inclusion in the City of Belmont.

The development of the Accessible Business Program has included the development of a series of videos to raise awareness of the barriers of people living with disability, which will be available both for the businesses and the wider community.

The City has also become a partner in the state-wide campaign to raise awareness of the use of ACROD parking.

‘Our Trees’ – Urban Forest Strategy Progress

During Winter 2019 the City planted approximately 1260 advanced street trees in an effort to increase canopy cover and add to the liveability and health of the City. This brings the City’s total street tree count to 16,616 with another 1,094 planned for Winter 2020. Since the adoption of the Urban Forest Strategy in August 2014, a number of tree planting and tree retention initiatives have contributed to a statistically significant increase in canopy cover as reported by the 2020 Vision in 2017 (report released 2019). The City of Belmont was recognised by the 2020 Vision as having demonstrated dedication and a commitment to urban forestry through strong targets and a committed urban forestry team.

The City would like to extend a thank you to all those who have agreed for a street tree to be planted on their verge and invite others to do the same next year. This simple task helps to enhance the natural environment and adds to the urban liveability of the City of Belmont for future generations to come.

In 2019 the City also adopted its first Urban Forest Policy and Canopy Plan 2019-2024 in support of a cooler and more vibrant City. The Policy and Plan aim to place trees at the forefront of design and will better enable street tree management in support of increased canopy cover.



Environment and Sustainability Strategy 2016-2021 Progress



A summary of achievements during the 2019-2020 financial year relating to the City's Environment and Sustainability Strategy 2016-2021 is outlined below. Significant achievements included:

- Continued recognition as a Waterwise Council and accreditation to Greenstamp Advantage
- Involvement in Eastern Metropolitan Regional Council (EMRC) projects including Understanding Flood Risk Stage 4 – Adaptation Planning, Regional Benchmarking Building Efficiency Project and Bush Skills 4 Youth
- Completion of six 'new actions' from the City of Belmont Environment and Sustainability Strategy 2016-2021
- Achieving a 5-star Green Star Design Review for the Belmont Hub, with the aim to make a submission to achieve As-built certification in 2020-2021.

COMMUNITY AWARENESS, ENGAGEMENT AND BEHAVIOUR CHANGE

The City hosted a range of volunteer environmental activities and events, including Grab a Gladi, fauna night stalks / frog walks, Healthy Waterbirds Healthy Lake, Bush Skills 4 Youth activities, Backyard Treasure Hunt competition and seminars on soil health, microbes and compost and recycling / waste minimisation. Community volunteers contributed 88 hours at environmental weeding events, with several groups organising clean up days of local natural areas or joining Adopt-a-spot.

As part of the Business Environmental Assessment Project, 81 assessments and 36 premises visits were conducted, aimed at improving environmental practices and minimising risk of pollution incidence.

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.



NATURAL ENVIRONMENT AND BIODIVERSITY

A total of 5,142 local native seedlings and 411 sedge strips were planted at Centenary Park, Signal Hill Bushland, Tomato Lake Bushland, Garvey Park floodplain, Hilton Grove and Adachi Park foreshore.

Foreshore stabilisation and restoration was implemented at Garvey Park floodplain foreshore (16 linear metres) and Adachi Park foreshore (40 linear metres), the former with the assistance of a Riverbank Grant from the Department of Biodiversity, Conservation and Attractions.

WATER EFFICIENCY

In 2019-2020, the City achieved its goal of managing groundwater abstraction within its Department of Water and Environmental Regulation licensed allocation, maintained its Waterwise Council recognition and continued to install water efficiency devices within its facilities.

Throughout the irrigation season, public open space was managed in accordance with the City's Licence to Take Groundwater resulting in no breaches and water consumption being below the licenced allocation. In union with water efficient hydrozoned systems, the

application of monthly water budgets for each irrigated park enabled the City to maintain optimal levels of water delivery during the drier months and uphold park quality.

The City undertook upgrades to the Tomato Lake President Street public toilet and Middleton Park Club rooms to install water efficient internal water fixtures and fittings. The new Belmont Hub also includes water efficient facilities, including end of trip facilities, toilets, parent rooms and a Changing Places facility.

The City's progress towards water efficiency goals and targets is shown in the table below.

Table 1: Progress towards water efficiency goals and targets

Goal	2019-2020 Outcomes
Maintain irrigation delivery to below the Department of Water and Environmental Regulation Licenced Allocation	Achieved
Maintain Waterwise Council recognition for 2019-2020	Achieved
Maintain corporate scheme water use to within 10% of 72,878 kilolitres (kL) (2014-2015 consumption) by 2021	79,903 kL in 2018-2019, decreased by 0.13% on 2017-2018 and achieved the goal of maintaining water consumption within 10%
Maintain water consumption below 125 kL per person	Residential water use per capita is 82 kL (total consumption of 3,651,068 kL, population of 44,642) - Achieved

ENERGY MANAGEMENT AND CARBON

Electricity use at the City's contestable sites (those consuming greater than 50,000 units per year) in 2019-2020 was reviewed (Table 2). There was an overall increase of 26% in comparison to 2018-2019, the majority of which occurred at the Civic Buildings due to completion of construction of the Belmont Hub. The increase at the Youth and Family Services Centre is associated with a change in tenant occupancy.

The reduction at the Operations Centre is due to installation of a 30-kilowatt solar PV system in November 2019 and retrofit of office lights to LED in April 2019.

As per the City's commitment to minimise its carbon footprint, 25% renewable energy or equivalent in "Gold standard" carbon offsets is purchased for the City's contestable sites, and light vehicle / passenger fleet emissions are fully offset.

Table 2: Electricity use (kWh) for contestable sites in 2019-2020 and comparison to previous years

Site	2016-2017	2017-2018	2018-2019	2019-2020	Difference	Percentage
Civic Centre, Belmont Hub and Library	1,080,188	1,027,581	883,462	1,201,722	318,260	36%
Operations Centre	192,349	210,417	192,867	160,110	-32,757	-17%
Youth and Family Services Centre	149,441	92,399	104,155	134,316	30,161	29%
Centenary Park	59,881	68,600	74,161	79,816	5,655	8%
TOTAL	1,481,859	1,398,997	1,254,645	1,575,964	321,319	26%

*Note: figures are adjusted to correlate to 365 days per year.

The City's progress towards energy management and carbon goals for 2020-2021 is shown in the table below.

Table 3: Progress towards energy and carbon goals for 2020-2021

Goal	2019-2020 Outcomes
Maintain annual energy consumption per full time equivalent (FTE) at the Operations Centre to within 10% of 2015-2016 levels until 2021	A 5% increase was observed (3048 increased to 3190 kWh / FTE)
Reduce the average 'CO2 tailpipe emissions rating' of the City's light vehicle fleet between 2016 and 2021	A reduction of 3g of CO2 / km (from 188 in June 2016 to 185 in June 2020)
Reduce annual electricity consumption at Harman Park Community Centre by 10%, from 2014-2015 levels by 2020-2021	A 23% or 4,328 kWh reduction (from 18,972 in 2014-2015 to 14,644 in 2019-2020)

Energy efficiency upgrades implemented in 2019-2020 include a retrofit of various outdoor lights from metal halide to LED at the Youth and Family Services carpark, The Springs, Hardey Park, and Ascot Waters. Retrofits of interior lighting to LED was also undertaken at Faulkner Park and Tomato Lake (President Street) public toilets, Belmont Oasis sports courts and Middleton Park Club Rooms.

WASTE REDUCTION

The City's progress towards waste reduction goals is shown in the table below. A Waste Minimisation Plan was developed for the Faulkner Civic Buildings, encompassing the Civic Centre, Belmont Hub and former Library.

Table 4: Progress towards waste reduction goals

Goal	2018-2019 Outcomes
Reduce the percentage of recyclable material and quantity (by weight and volume) of single use plastics in the Civic Centre general waste (landfill) at the time of the annual audit in comparison to previous results	<p>Recyclable material (2019 vs 2018 audit): Slight reduction from 16.8% in 2018 to 16.0% in 2019 (by weight). Volume was not measured in 2019.</p> <p>Single use plastics (2019 vs 2018 audit): Increase from 1.0kg / 66L in 2018 to 2.8kg/ 39.9L in 2019. The increase in weight/ reduction in volume is due to a change in the type of single use plastics in general waste (less low density 'scrunchable' plastics, and more hard plastics).</p>
Minimise sheets of paper printed annually (calendar year) for Councillor communications below 2016 figures.	Approximately 2625 sheets per Councillor in 2019 in comparison to 8697 sheets printed per Councillor in 2016 (70% reduction)

CONCLUSION

In the year ahead the City looks forward to the development of a new Environment and Sustainability Operational Plan for 2021-2026, planning for future energy efficiency / renewable energy upgrades based on recommendations of the EMRC's Regional Building Benchmarking Efficiency Project and aiming for Gold Standard Waterwise Council Recognition.

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.

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 record keeping 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 Recordkeeping Plan was first approved by the State Records Commission in March 2005 and is comprehensively reviewed every five years. The current plan was approved in August 2016 and is presently under review.

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 to both internal and external 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 regular review and refinement in order to reach and maintain an optimum working level.

TRAINING AND DEVELOPMENT

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

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

Group training sessions for the City's Electronic Document and Record Management System, ECM are conducted monthly and 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 20 Freedom of Information applications were received in the 2019-2020 financial year. No applications relating to the amendment of personal information were received.

Plan for the Future

Strategic Community
Plan 2020–2040 and
Corporate Business
Plan 2019-2023

VISION STATEMENT

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

INTEGRATED PLANNING AND REPORTING

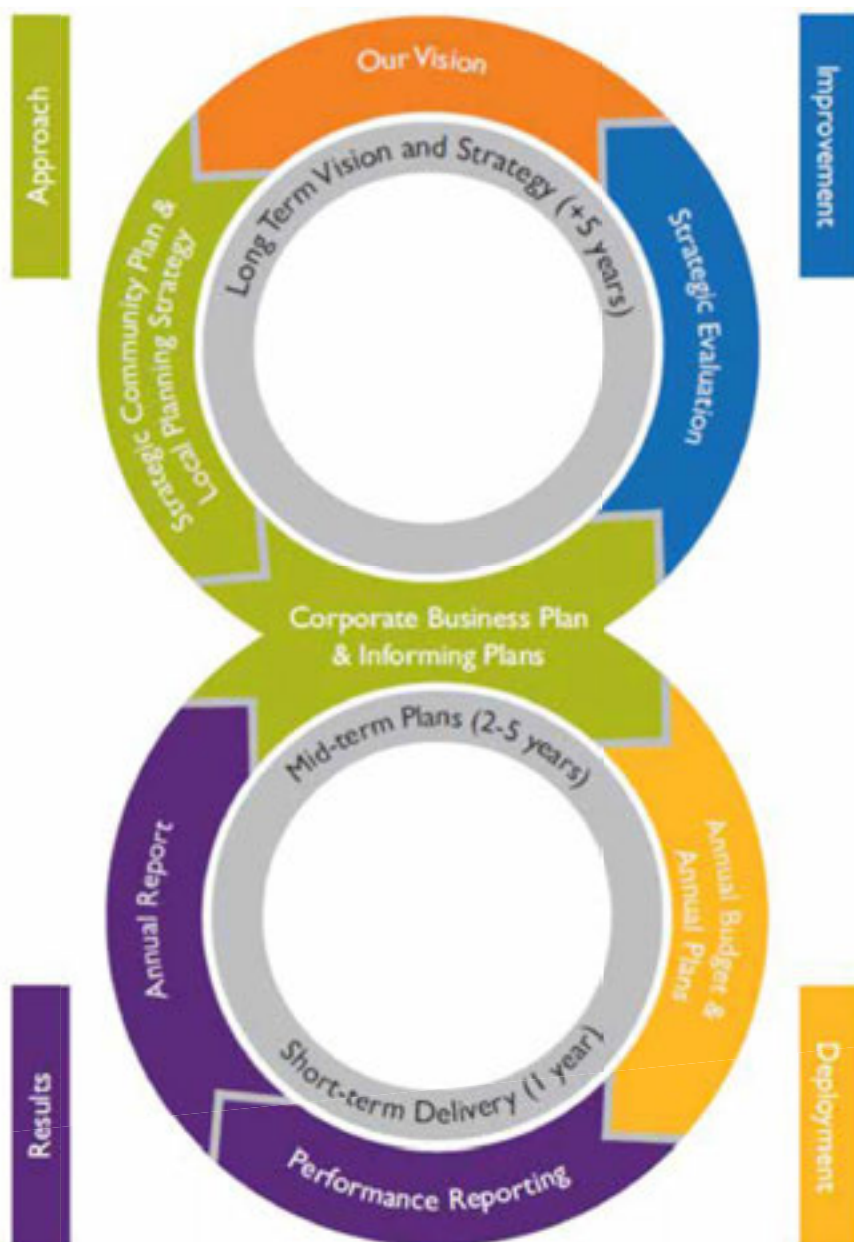
How We Plan and Report

The State Government developed the Integrated Planning and Reporting Framework in 2010. As part of this Framework, all Councils

are required to develop a Strategic Community Plan, a Corporate Business Plan and a mechanism to review and report on all elements of Integrated Planning and Reporting.

The City is committed to using this Framework and has developed the City of Belmont Integrated Planning and Report Framework which is used to underwrite planning for the future.

CITY OF BELMONT INTEGRATED PLANNING AND REPORTING FRAMEWORK



Plan for the Future

This new Framework is integrated with all City Plans across three levels of planning, they are:

1.Strategic Level - Long-term vision and strategy with a minimum five-year horizon, the following list the components of this level:

- Vision
- Strategic Community Plan
- Local Planning Strategy
- Strategic Evaluation.

2. Corporate Level - Mid-term plans with a two-five-year horizon, the following list the components of this level:

- Corporate Business Plan
- Informing Plans.

3. Delivery Level - Short-term with a one-year horizon, the following list the components of this level:

- Annual Budget
- Annual Plans
- Performance Reporting
- Annual Report.

The following provides greater detail of each of the components within the three levels of planning.

1. Strategic Level - Long-term vision and strategy with a minimum five-year horizon.

Our Vision

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

Strategic Community Plan 2020-2040

In August 2019, the City embarked on a review of its 20-year Strategic Community Plan 2016-2036 and an engagement program was designed to engage the community in the review. The engagement program provided the community and stakeholders with the opportunity to have their say about the City's priorities and future for the next 20 years.

The City's engagement program started in October 2019 and finished in March 2020. Approximately 900 community members, stakeholders, staff and Councillors were directly involved in developing the Strategic Community Plan. The engagement activities were publicised extensively on the City's website, Belmont Connect and via direct emails as well as through printed materials available at the Civic Centre and libraries.

Following the conclusion of the consultation, all feedback from the community was considered and the Strategic Community Plan 2020-2040 was created and adopted by Council in April 2020. The new look Plan is a refreshed, high level document that is agile to our community's needs.

Over the next 12 months the City will work towards the following:

- Communicating the Strategic Community Plan to the community, stakeholders, staff and Councillors
- Developing and launching the Corporate Business Plan



Plan for the Future



- Ensuring best practice and streamlining reporting requirements by aligning the Integrated Planning and Reporting Framework to the Australian Business Excellence Framework
- Integrating the Strategic Community Plan with relevant City Plans from the strategic to the corporate level and down to the delivery level.

Local Planning Strategy

A Local Planning Strategy is a strategic planning document that sets out the long-term planning direction for a local government and in doing so, applies relevant State Planning Policies and provides the rationale for zoning and classifying land under a Local Planning Scheme. In accordance with the *Planning and Development (Local Planning Schemes) Regulations 2015*, a Local Planning Strategy is required to be prepared for each Local Planning Scheme that operates within a local government area.

Local Planning Strategies and Local Planning Schemes are required to be reviewed every five years to consider whether they are satisfactory in their existing form, require amending or should be repealed and a new strategy prepared in its place.

The City's existing Local Planning Strategy and Local Planning Scheme No. 15 have not had a comprehensive review undertaken since their adoption in 2011. The City is therefore currently undertaking a review of these documents now, and will prepare a 'Report of Review'.

2. Corporate Level - Mid-term plan with a two to five-year horizon.

Corporate Business Plan

The Corporate Business Plan is an important part of our Integrated Planning and Reporting (IPR) Framework. It guides the implementation of our Strategic Community Plan. The Corporate Business Plan translates the aspirations and strategies of the Strategic Community Plan into operational priorities and indicates how they will be resourced over a four-year period. The Corporate Business Plan articulates how the Strategic Community Plan will be delivered through services, capital works, projects and activities.



Corporate Business Plan Actions for 2019-2020:

Strategic Community Plan 2016-2036

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 services providers, to ensure maximum benefit for community groups and individuals.

Key Actions:

- Outsource management of key functions to provide specialist management of Independent Living Units.
- Strengthen the Adachi Sister City relationship.
- Implement the City's Volunteer Program Strategy.
- Review the City's Aged and Community Care Service provision.
- Operational activities which support this Community Development strategy.

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

Key Actions:

- Empower families to encourage and develop literacy and learning in their children by providing early childhood literacy-based programs each year.

- Encourage youth to utilise library spaces and resources by providing targeted programs
- Provide programs based on a range of topics and interests to encourage lifelong learning in all library users.
- Operational activities which support this Leisure & Recreation strategy.

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

Key Actions:

- Implement the Youth Strategy 2019 and Beyond.
- In partnership with early years providers, support the facilitation and delivery of early year's initiatives to the local community.
- Undertake scoping paper to examine current provision and future options for aged accommodation.
- Operational activities which support this 'Identifying those in need' strategy.

Objective 2: 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: Provide art and cultural opportunities as a means of community engagement and inclusion.

Key Actions:

- Implement the Multicultural Engagement Strategy 2019 and Beyond.

- Deliver an annual calendar of activities to engage the community in the arts.
- Continue to promote and celebrate Aboriginal art, with a focus on NAIDOC week, and other avenues.
- Implement Youth Strategy 2019 and Beyond.
- Operational activities which support this 'Arts & Culture' strategy.

Objective 3: Develop community capacity and self-reliance.

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

Key Actions:

- Monitor collection turnover and demand by measuring usage through the production of quarterly turnover reports.
- Continuously review and improve library service delivery by annually surveying library users to measure service demand and expectation.

Objective 4: Develop community capacity and self-reliance.

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

Key Actions:

- Operational activities which support this 'lifelong learning' strategy.

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:

- Implement Youth Strategy 2019 and Beyond.
- Operational activities which support this Youth strategy.

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

Key Actions:

- Facilitate the Community Contribution Fund program.
- Provide club development opportunities for local sporting clubs.
- Operational activities which support this 'Community groups' strategy.

Objective 5: Develop community capacity and self-reliance.

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:

- Implement the Multicultural Engagement Strategy 2019 and Beyond.
- Operational activities which support 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:

- Implement the Access and Inclusion Plan 2018-2021.
- Implement the Age-Friendly Belmont Plan 2017-2021.
- Operational activities which support 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:

- Implement the City's Reconciliation Action Plan 2019 and Beyond.
- Operational activities which support this Aboriginal and Torres Strait Islander engagement strategy.

Objective 6: Encourage a high standard of community health and well-being.

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

Key Actions:

- Liaise with Waste Service Provider & EMRC to be aware of and implement new waste strategies that improve services, provide value for money and are consistent with environmental requirements.
- Effectively manage the waste services contract.
- Operational activities which support this Waste Management strategy.

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

Key Actions:

- Implement Environmental Health Plan 2019-2022.
- Develop new Public Health Plan as per requirements of *Public Health Act 2016*.

- Operational activities which support 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 this 'Healthier Lifestyles' strategy.

Objective 7: Encourage a high standard of community health and well-being.

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

Key Actions:

- Operational activities which support this 'Healthier Lifestyles' strategy.

Objective 8: 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 Community Safety and Crime Prevention Plan 2018-2021.
- Work with Community Safety & Crime Prevention to promote existing, and new, business safety programs.
- Operational activities which support this Security strategy.



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

Key Actions:

- Implement the COB Community Placemaking Strategy 2018-2023.
- Conduct minor annual review of the Community Placemaking Strategy 2018-2023.
- Operational activities which support this Community Spirit strategy.

Objective 9: 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:

- Provide opportunities for community members of all ages to engage with the City's local history through the provision of local history themed events or programs per year.
- Operational activities which support 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:

- Support 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 etc.
- Implement an Economic Development Strategy.
- Operational activities which support this 'attract & support' strategy.

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

Key Actions:

- E-distribution of the Belmont Business Talk newsletter and targeted communication to business.
- Maintain ongoing liaison with appropriate business advocacy, support and representative organisations.
- Operational activities which support this 'Business Relationship' strategy.

Strategy: Promote development opportunities through effective land asset management.

Key Actions:

- Acquire strategic commercial sites to facilitate investment.
- "Welcome to Belmont" Information Packs will be regularly distributed to new, local, businesses.
- Operational activities which support this 'land asset management' strategy.

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

Key Actions:

- Continue to work collaboratively with Perth Airport and provide assistance and support where required to progress the development of the Perth Airport Master Plan.

- Lobby for high frequency bus routes linkages between the airport and the City of Belmont.
- Operational activities which support 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:

- Engage with the EMRC to support Regional business investment, tourism and employment opportunities.
- Operational activities which support this 'EMRC support' strategy.

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

Key Actions:

- Active involvement with relevant 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.
- The City will work with the Local Governments of Canning, Kalamunda and Swan to promote and support the development of a best practice freight and logistics precinct in Kewdale and surrounding industrial areas.
- Operational activities which support this 'engage neighbouring LGs' 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:

- Develop a Business in Belmont Marketing and Communications Strategic Plan with annual Action Plans.
- 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 Business in Belmont Marketing and Communications Strategy Action Plan.
- Operational activities which support this business 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:

- Maintain ISO 14001 - 2015 (Environmental management systems) accreditation.
- Implement the Environment and Sustainability Strategy 2016-2021.

- Manage and review "Environmental" risks associated with City operations.
- Conduct minor annual review of the City of Belmont Environmental & Sustainability Strategy 2016-2021.
- Develop a new Environment and Sustainability Operational Plan for implementation in 2021-2026.
- Conduct annual review of the Environment and Sustainability Policy.
- Implement the Operational Plan in support of the Urban Forest Strategy.
- Operational activities which support this environmental safeguarding strategy.

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

Key Actions:

- Develop a Public Open Space Strategy to support the Local Planning Scheme Review.
- Operational activities which support 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.
- Implement priority actions of the Belmont Foreshore Precinct Plan 2018.
- Operational activities which support 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 technologies to minimise the City's Carbon footprint.

Key Actions:

- Review energy consumption, emissions and waste generation data and implement relevant actions of the Environment & 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 this 'Energy Use' strategy.

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

Key Actions:

- Meet requirements for annual Waterwise Council Program re-endorsement.
- Implement Waterwise Council actions and submit for Gold Standard Waterwise Council Recognition.
- Review water consumption data, utilise irrigation management software and implement relevant actions of the Environment & Sustainability Strategy.
- Operational activities which support 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 the EMRC's "understanding and managing flood risk in Perth's Eastern Region" project.
- Manage and review "Climate Change" risks to City operations.
- Operational activities which support 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:

- Preparation of Structure Plans for Development Area 6.
- Provide support to the Department of Communities to progress Redcliffe Connect project.
- Landowners within the Town Centre are to be encouraged to progressively upgrade and redevelop commercial and support facilities.
- Manage an ongoing program of awards and grants for innovative approaches to business practice, products or developments.
- Implement Local Planning Scheme No. 15.
- Facilitate the development of a Corridor Plan for Great Eastern Highway.



- Establish and maintain local planning framework and practices for design excellence.
- Work with the Department of Housing to reduce the concentrations of social housing and seek the implementation of models for affordable housing.
- Operational activities which support this 'development approach' Strategy.

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

Key Actions:

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

- Ensure detailed data and condition surveys are undertaken to meet the requirements of the relevant Asset Management Plans.
- Explore State and Federal investment in public road and path infrastructure.
- Review of current asset management software and hardware.
- Maintain Assets in accordance with associated Asset Management Plans.
- Submit funding applications to 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.
- Development of detailed Project Plan for the development of a Business Case for the redevelopment or replacement of the Belmont Oasis Leisure Centre.
- Progress the construction and reporting requirements for the Faulkner Civic Precinct Community Centre.
- Review feasibility of the Faulkner Civic Precinct Master Plan.
- Develop a new Community Infrastructure Plan.

- Implement Community Infrastructure Plan.
- Develop a detailed project plan for the development of a Business Case for the future uses of the existing Library Building.
- Operational activities which support 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.
- Encourage WAPC to prepare a Local Development Plan for the Ascot Kilns site.
- Prepare Local Structure Plan for the Golden Gateway precinct.
- Implement the Sustainable Transport Plan.
- Operational activities which support 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 this 'council engagement' strategy.

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

Key Actions:

- Resolve Belmont Trust Deed of Amendment allowing development of a Trust Strategic Plan.
- Community consultation addressing conceptual draft Belmont Trust Strategic Plan, following Attorney General in principle support.
- Operational activities which support 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 & Health Management Plan and Risk Management Strategy requirements.

Objective 2: Achieve excellence in the management and operation of the local government.

Strategy: Maintain a healthy and safe working environment.

Key Actions:

- Implement the Safety Management Plan in accordance with planned timeframes and parameters.
- Operational activities which support this safety strategy.

Strategy: Ensure community requirements drive internal policies and processes.

Key Actions:

- Conduct a quarterly organisational update, in person, to assist in developing / fostering a culture that we are here to care & protect for the community.
- Provide and maintain electronic interactive services which enable community engagement.
- Operational activities which support this 'community requirements' strategy.

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

Key Actions:

- Implement the Data, Information and Knowledge Management Strategy.
- Operational activities which support 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 Communication and Technology (ICT) Plan.
- Operational activities which support this 'IT systems' strategy.

Objective 3: 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 Long-Term Financial Model that meets the Department of Local Government, Sport and Cultural Industries specifications and identifies future income requirements.
- Operational activities which support this 'Financial Performance' strategy.

Objective 4: Apply sound and sustainable business management principles.

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

Key Actions:

- Implement the City's Land Asset Management Plan.
- Operational activities which support this 'land & facilities portfolio' strategy.

Strategy: Maintain the City's business management systems.

Key Actions:

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



Objective 5: 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 Customer Focus Strategy.
- Review the Workforce Plan.
- Review the Leadership Strategy.
- Grow the capacity of the City by sourcing alternative funding support.

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

Key Actions:

- Review Customer Focus Strategy.
- Review the Workforce Plan.
- Review the Leadership Strategy.
- Grow the capacity of the City by sourcing alternative funding support.

- Implement the Workplace Equality & Diversity Plan.
- Deploy the Leadership Strategy.
- Continue to pursue an integrated planning approach to its maximum potential.
- Operational activities which support 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 HR Action Plan in accordance with Plan timeframe and parameters.
- Operational activities which support this 'staff retention & attraction' strategy.

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

Key Actions:

- Implement the City's Marketing and Communication Strategy and Associated Action Plans
- Develop an Organisational and Community wide Digital Strategy for the City.
- Develop an organisation wide Marketing and Communications Strategy.
- Operational activities which support this promotional strategy.

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

Key Actions:

- Develop a Community Engagement and Stakeholder Management Strategy and associated Action Plan.
- Implement the Community Engagement and Stakeholder Management Strategy Action Plans.
- Operational activities which support this 'Communication' strategy.

Informing Plans

The City's informing plans include financial and non-financial resources that are required over the life of the Corporate Business Plan. Their purpose is to ensure that adequate resources are available to maintain services and deliver on the priorities of the Corporate Business Plan. The City currently has the following informing plans:

Workforce Plan (4 years)

The City's Workforce Plan focuses on workforce requirements and strategies that enable alignment of the needs of the City with those of the workforce. Fundamentally it provides a strategic basis for making human resource decisions. The plan considers current and future capability and capacity requirements to ensure that the City has people with the right skills in the right roles delivering the right customer outcomes whilst remaining competitive in the labour market.

Identified workforce requirements are incorporated into the City's Long-Term Financial Plan.

Long Term Financial Plan

The Long Term Financial Plan (LTFP) has been developed as part of the City's ongoing financial planning to ensure continued long-term financial sustainability while providing sufficient funding for future workforce, services, and infrastructure to the community.

Asset Management Plans

It is necessary to plan for the effective and sustainable management of our assets to meet current and future needs and to optimise return on investment. Directed by an Asset Management Strategy, a number of Asset Management Plans (AMPs) define the levels of service and operational requirements for the various classes of assets. They also highlight the

processes used to manage the associated assets and how they will be sustainably renewed, upgraded or disposed at the most appropriate standard, time, place and cost. The AMPs inform the long-term financial plan and associated capital works programme.

3. Delivery Level - Short-term plans with a one-year horizon.

Annual Budget

Each year we adopt an Annual Budget to guide the financial management of the City for the upcoming year. This is an essential part of the rate-setting process and ensures that sufficient and appropriate sources of funding are available to pay for the operational and capital expenditures proposed for the year. The budget is reported monthly, reviewed quarterly and updated bi-annually to Council.

Annual Plans

We regularly report on the progress of delivering our plans and strategies to ensure transparency and accountability in demonstrating how we are delivering on the priorities to achieve our community's aspirations and vision for the future. Refer to performance reporting for further information on reporting.

Performance Reporting

Monitoring and reporting on the progress of actions listed in the Corporate Business Plan took place throughout the financial year. Quarterly performance reports, the annual report and the six-monthly performance reports were submitted to Council for review and approval. In addition, a number of other performance related reports were submitted to Council Committees and Council during 2019-2020.

Continuous Improvement

The City is also committed to continuous improvement and utilises the Australian Business Excellence Framework (ABEF) as a tool to drive continuous improvement. A critical component of the ABEF is the Approach, Deployment, Results and Improvement (ADRI) Learning Cycle. The ADRI learning cycle has been incorporated into the City of Belmont's Integrated Planning and Reporting Framework to identify and drive improvement in business practice and performance. To further embed a culture of continuous improvement throughout the City, all Executives, Managers and other staff are trained in the principles of the ABEF.

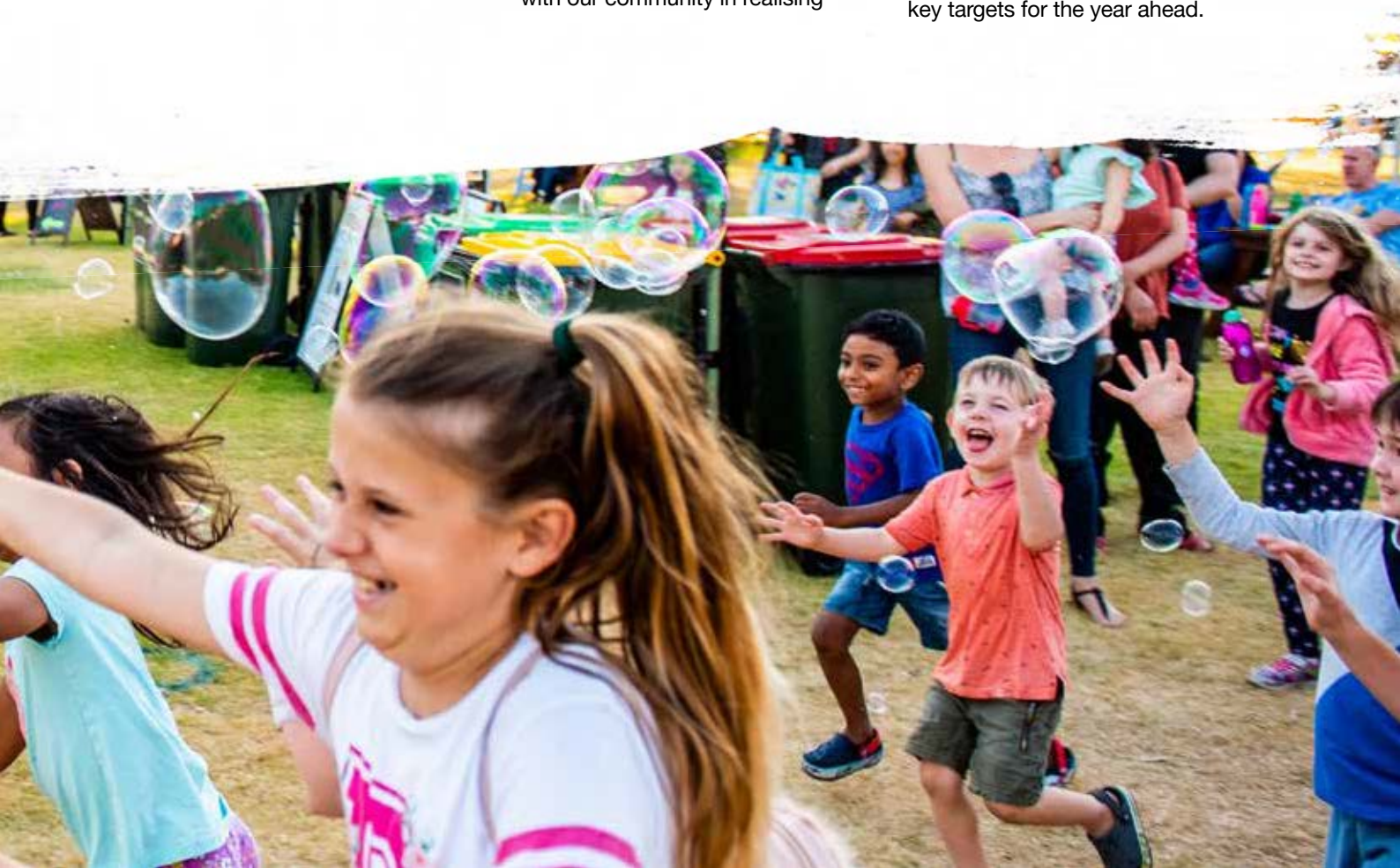
Community and stakeholder Feedback

The City is committed to partnering with our community in realising

the future of our local area and will continue to engage with the community at every opportunity. We use a number of different mechanisms each year to give us insight into how the City has progressed towards achieving our vision and strategic objectives. Some of those mechanisms are surveys, workshops, focus groups and range of online tools.

Annual Report

Each year, we produce a comprehensive Annual Report in accordance with the *Local Government Act 1995*. The Annual Report aims to give our residents and ratepayers an open and accountable insight into how the City has progressed towards achieving our vision and strategic objectives. Highlights include our main achievements and challenges, our financial performance and our key targets for the year ahead.



Executive Responsibilities

(as at 30 June 2020)



John Christie

Chief Executive Officer

- Overall responsibility for the management of Council's affairs
- People and Organisational Development



Juliette Gillan

Director Development and Communities

- Community Placemaking
- Economic and Community Development
- Planning Services
- Safer Communities



Robin Garrett

Director – Corporate and Governance

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



Melanie Reid

Director Infrastructure Services

- City Facilities and Property
- City Projects
- Design and Assets
- Infrastructure Development
- Parks, Leisure and Environment
- Works



Anne-marie Forte

Executive Manager People and Organisational Development

- Business Planning and Improvement
- Human Resources
- Occupational Safety and Health

DEPARTMENT MANAGERS

(as at 30 June 2020)

Manager Business Planning and Improvement

Vanessa Loncar

Manager City Facilities and Property

James Pol

Manager City Projects

Victor Popescu

Manager Community Placemaking

Natasha Griggs

Manager Design and Assets

Jim Polinelli

Manager Economic and Community Development

Luke Willcock

Manager Finance

Stuart Monks

Manager Governance

Jim Olynk

Manager Human Resources

Clare Bridges

Manager Information Technology

Rohit Das

Manager Infrastructure Development

Murray Ralph

Manager Parks, Leisure and Environment

Jackie Parker

Manager Planning Services

Wilmot Loh

Manager Safer Communities

Kevin Davidson

Manager Works

Steve Morrison

Councillor Attendance at Council and Committee Meetings

(1 July 2019 – 30 June 2020)

	Ordinary Council Meeting	Special Council Meeting	Annual / Special Electors' Meeting	Agenda Briefing Forum	Information Forum / Special Information Forum
No. of Meetings	11	1	2	10	19
Cr Marks	11	1	2	10	19
Cr Rossi	10	1	1	10	17
Cr Bass	9	1	2	8	12
Cr Cayoun	10	1	2	9	12
Cr Davis	11	1	2	10	12
Cr Powell	10	1	2	8	11
Cr Ryan	10	1	1	9	18
Cr Sekulla	10	1	2	10	16
Cr Wolff	10	1	2	10	19

	Standing Committee (Environmental)		Standing Committee (Audit & Risk)		Standing Committee (Community Vision)		Executive Committee	
No. of Meetings	1		4		2		1	
Cr Marks	1	M	4	M	2	M	1	M
Cr Rossi	-	-	2	O	2	M	1	M
Cr Bass	-	-	4	M	-	-	-	-
Cr Cayoun	1	M	-	-	-	-	-	-
Cr Davis	-	-	3	M	-	-	-	-
Cr Powell	-	-	-	-	2	M	1	M
Cr Ryan	1	M	-	-	2	M	-	-
Cr Sekulla	-	-	3	M	-	-	1	M
Cr Wolff	1	M	-	-	-	-	1	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	Balance 01/07/2020	Conference	Training	Total	Balance 01/07/2020
Cr Bass*	Oct 2019–Oct 2023	20,000	4,362	0	4,362	15,638
Cr Cayoun	Oct 2017–Oct 2021	20,000	0	0	0	20,000
Cr Davis	Oct 2017–Oct 2021	11,694	275	1,030	1,305	10,389
Cr Marks*	Oct 2019–Oct 2023	20,000	0	1,440	1,440	18,560
Cr Powell	Oct 2017–Oct 2021	18,382	0	0	0	18,382
Cr Rossi*	Oct 2019–Oct 2023	20,000	0	1,440	1,440	18,560
Cr Ryan	Oct 2017–Oct 2021	18,173	0	0	0	18,173
Cr Sekulla	Oct 2017–Oct 2021	11,011	0	0	0	11,011
Cr Wolff*	Oct 2019–Oct 2023	20,000	0	1,850	1,850	18,150
Total		159,260	4,637	5,760	10,397	148,863

*Re-elected to Office 19 October 2019, allocation of \$20,000 recommenced from this date.



FINANCIAL REPORTS



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Auditor General

INDEPENDENT AUDITOR'S REPORT

To the Councillors of the City of Belmont

Report on the Audit of the Financial Report

Opinion

I have audited the annual financial report of the City of Belmont which comprises the Statement of Financial Position as at 30 June 2020, the Statement of Comprehensive Income by Nature or Type, Statement of Comprehensive Income by Program, Statement of Changes in Equity, Statement of Cash Flows and Rate Setting Statement for the year then ended, and notes comprising a summary of significant accounting policies and other explanatory information, and the Statement by the Chief Executive Officer.

In my opinion the annual financial report of the City of Belmont:

- (i) is based on proper accounts and records; and
- (ii) fairly represents, in all material respects, the results of the operations of the City for the year ended 30 June 2020 and its financial position at the end of that period in accordance with the *Local Government Act 1995* (the Act) and, to the extent that they are not inconsistent with the Act, Australian Accounting Standards.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the City in accordance with the *Auditor General Act 2006* and the relevant 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 my audit of the annual financial report. I have also fulfilled my other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter – Basis of Accounting

I draw attention to Note 1 to the annual financial report, which describes the basis of accounting. The annual financial report has been prepared for the purpose of fulfilling the City's financial reporting responsibilities under the Act. In respect of the comparatives for the previous year ended 30 June 2019, Regulation 16 of the Local Government (Financial Management) Regulations 1996 (Regulations), did not allow a local government to recognise some categories of land, including land under roads, as assets in the financial report. My opinion is not modified in respect of this matter.

Responsibilities of the Chief Executive Officer and Council for the Financial Report

The Chief Executive Officer (CEO) of the City is responsible for the preparation and fair presentation of the annual financial report in accordance with the requirements of the Act, the Regulations and, to the extent that they are not inconsistent with the Act, Australian Accounting Standards. The CEO is also responsible for such internal control as the CEO determines is necessary to enable the preparation of the annual financial report that is free from material misstatement, whether due to fraud or error.

In preparing the annual financial report, the CEO is responsible for assessing the City's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the State Government has made decisions affecting the continued existence of the City.

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

Auditor's Responsibility for the Audit of the Financial Report

The objectives of my audit are to obtain reasonable assurance about whether the annual 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 the annual financial report.

A further description of my responsibilities for the audit of the annual financial report is located on the Auditing and Assurance Standards Board website at https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This includes the identification and assessment of the risk of material misstatement due to fraud arising from management override of controls. This description forms part of my auditor's report.

Report on Other Legal and Regulatory Requirements

In accordance with the Local Government (Audit) Regulations 1996 I report that:

- (i) All required information and explanations were obtained by me.
- (ii) All audit procedures were satisfactorily completed.
- (iii) In my opinion, the Asset Consumption Ratio and the Asset Renewal Funding Ratio included in the annual financial report were supported by verifiable information and reasonable assumptions.

Matters Relating to the Electronic Publication of the Audited Financial Report

This auditor's report relates to the annual financial report of the City of Belmont for the year ended 30 June 2020 included on the City's website. The City's management is responsible for the integrity of the City's website. This audit does not provide assurance on the integrity of the City's website. The auditor's report refers only to the annual financial report described above. It does not provide an opinion on any other information which may have been hyperlinked to/from this annual financial report. If users of the annual financial report are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited annual financial report to confirm the information contained in this website version of the annual financial report.

A. Morrissey

ALOHA MORRISSEY
ACTING DEPUTY AUDITOR GENERAL
Delegate of the Auditor General for Western Australia
Perth, Western Australia

13 November 2020

CITY OF BELMONT
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2020

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 for the financial year ended 30 June 2020 is based on proper accounts and records to present fairly the financial position of the City of Belmont at 30 June 2020 and the results of the operations for the financial year then ended in accordance with the *Local Government Act 1995* and, to the extent that they are not inconsistent with the Act, the Australian Accounting Standards.

Signed on the 11th day of November 2020



John Christie
Chief Executive Officer

CITY OF BELMONT

STATEMENT OF COMPREHENSIVE INCOME BY PROGRAM

FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 Actual \$	2019 Actual \$	2020 Budget \$
REVENUE				
Governance		1,165,276	391,190	478,944
General purpose funding		52,046,809	51,558,277	52,639,675
Law, order and public safety		248,030	286,543	302,256
Health		273,183	194,032	240,500
Education and welfare		2,204,072	1,873,205	2,192,016
Housing		353,607	190,498	377,000
Community amenities		8,659,338	6,901,060	6,975,121
Recreation and culture		346,439	488,100	420,752
Transport		696,280	676,496	377,722
Economic services		292,258	377,236	354,000
Other property and services		230,402	248,228	136,900
		66,515,693	63,184,865	64,494,887
EXPENSES				
Governance		9,820,879	8,778,278	9,096,587
General purpose funding		2,681,724	1,882,572	2,899,507
Law, order and public safety		3,545,579	3,343,499	3,662,505
Health		1,166,234	1,122,938	1,308,801
Education and welfare		5,193,461	4,445,133	4,544,546
Housing		411,373	703,903	400,914
Community amenities		8,047,470	8,423,887	8,812,782
Recreation and culture		15,443,258	13,860,903	16,253,831
Transport		9,967,628	14,048,721	9,585,817
Economic services		2,493,441	2,772,635	3,024,668
Other property and services		3,418,939	3,146,806	3,155,444
		62,189,985	62,529,275	62,745,402
FINANCE COSTS				
Recreation and culture		642,386	662,452	646,616
Other property and services		9,563	21,584	9,563
Law, order and public safety		Nil	2,718	Nil
		651,949	686,754	656,179
		3,673,759	(31,164)	1,093,306
Gain/(loss) on disposal of assets	17(a)	(596,142)	(203,689)	Nil
Non-operating grants, subsidies and contributions	2(a)	12,510,801	10,551,287	12,015,386
<u>General purpose funding</u>				
Assets Donated		394,161	Nil	Nil
Fair value adjustments to assets through profit or loss				
Fair value adjustments to financial assets through profit or loss	8	2,882	20,503	Nil
Change in equity - associate	9	(1,338,762)	1,042,427	Nil
NET RESULT		14,646,699	11,379,364	13,108,692
OTHER COMPREHENSIVE INCOME				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes on revaluation of non-current assets	20	(284,771)	(18,347,301)	Nil
TOTAL OTHER COMPREHENSIVE INCOME		(284,771)	(18,347,301)	Nil
TOTAL COMPREHENSIVE INCOME		14,361,928	(6,967,937)	13,108,692

Notes to and forming part of the accounts are included on pages 10 to 66

CITY OF BELMONT

STATEMENT OF COMPREHENSIVE INCOME BY NATURE AND TYPE

FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 Actual \$	2019 Actual \$	2020 Budget \$
REVENUE				
Rates	3	48,329,191	47,433,299	49,245,701
Operating grants, subsidies and contributions	2(a)	6,219,209	3,565,221	3,117,558
Fees and charges	2(a)	9,398,412	9,375,066	9,684,681
Interest earnings	4	1,700,004	2,300,866	2,030,500
Other revenue	2(a)	868,877	510,413	416,446
		66,515,693	63,184,865	64,494,887
EXPENSES				
Employee costs		25,318,996	24,219,976	26,806,131
Materials and contracts	2(b)	26,017,240	27,027,343	24,289,723
Utility charges		1,235,108	1,074,629	1,217,177
Depreciation on Non-current assets	17(c)	7,810,291	8,196,645	8,595,419
Interest expenses / finance costs	2(b),32	651,949	686,754	656,179
Insurance expenses		527,511	391,029	554,165
Other expenses		1,280,839	1,619,653	1,282,788
		62,841,934	63,216,029	63,401,581
		3,673,759	(31,164)	1,093,306
Profit on asset disposals		21,654	62,271	Nil
Loss on disposal of assets		(617,796)	(265,960)	Nil
Total profit/(loss) on disposal of assets	17(a)	(596,142)	(203,689)	Nil
Non-operating grants, subsidies and contributions	2(a)	12,510,801	10,551,287	12,015,386
Assets Donated		394,161	Nil	Nil
Fair value adjustments to financial assets through profit or loss	8	2,882	20,503	Nil
Change in equity - associate	9	(1,338,762)	1,042,427	Nil
NET RESULT		14,646,699	11,379,364	13,108,692
OTHER COMPREHENSIVE INCOME				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Changes on revaluation of non-current assets	20	(284,771)	(18,347,301)	Nil
TOTAL OTHER COMPREHENSIVE INCOME		(284,771)	(18,347,301)	Nil
TOTAL COMPREHENSIVE INCOME		14,361,928	(6,967,937)	13,108,692

CITY OF BELMONT
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

	Note	2020 Actual \$	2019 Actual \$	2020 Budget \$
CURRENT ASSETS				
Cash and cash equivalents	4, 21	22,435,209	12,690,444	3,650,981
Trade and other receivables	5(a)	2,727,138	2,790,426	2,162,720
Other current assets	6	2,315,864	2,297,153	2,111,004
Inventories	7	204,225	213,457	233,812
Other financial assets	8(a)	5,508,161	13,638,377	18,223,180
TOTAL CURRENT ASSETS		33,190,597	31,629,857	26,381,696
NON-CURRENT ASSETS				
Trade and other receivables	5(b)	404,685	408,401	512,821
Other financial assets	8(b)	36,496,829	41,371,170	30,820,668
Investments accounted for using the equity method	9	20,882,412	22,117,430	21,132,204
Property, plant and equipment	15	299,094,503	285,725,241	314,904,913
Infrastructure	16	272,967,409	266,123,748	290,725,396
Right of use assets	17(b)	83,808	Nil	Nil
TOTAL NON-CURRENT ASSETS		629,929,646	615,745,990	658,096,002
TOTAL ASSETS		663,120,243	647,375,847	684,477,698
CURRENT LIABILITIES				
Trade and other payables	11(a)	7,597,642	5,986,184	5,696,248
Provisions	11(b)	5,409,374	5,098,750	5,214,872
Borrowings	10	689,897	850,551	551,941
Other liabilities	13(a)	1,968,010	1,111,030	885,000
Lease Liabilities	12(a)	66,769	Nil	Nil
TOTAL CURRENT LIABILITIES		15,731,692	13,046,515	12,348,061
NON-CURRENT LIABILITIES				
Borrowings	10	13,404,748	13,956,689	13,404,748
Provisions	11(c)	491,454	460,158	625,799
Other liabilities	13(b)	64,020	61,050	54,555
Lease Liabilities	12(a)	17,039	Nil	Nil
TOTAL NON-CURRENT LIABILITIES		13,977,261	14,477,897	14,085,102
TOTAL LIABILITIES		29,708,953	27,524,412	26,433,162
NET ASSETS		633,411,290	619,851,435	658,044,536
EQUITY				
Reserves	19	48,359,205	58,574,632	47,116,184
Revaluation surplus	20	383,795,620	384,080,391	402,427,692
Accumulated Surplus		201,256,465	177,196,412	208,500,660
TOTAL EQUITY		633,411,290	619,851,435	658,044,536

CITY OF BELMONT
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 Actual \$	2019 Actual \$	2020 Budget \$
RESERVES - INVESTMENT / CASH BACKED				
Balance as at 1 July		58,574,632	54,016,812	58,801,355
Amount transferred (to)/from accumulated surplus		(10,215,427)	4,557,820	(11,685,171)
Balance as at 30 June	19	<u>48,359,205</u>	58,574,632	47,116,184
REVALUATION SURPLUS				
Balance as at 1 July		384,080,391	402,427,692	402,427,692
Revaluation adjustments of property, plant, equipment and infrastructure		(284,771)	(18,347,301)	Nil
Balance as at 30 June	20	<u>383,795,620</u>	384,080,391	402,427,692
TOTAL RESERVES		<u>432,154,825</u>	442,655,023	449,543,876
ACCUMULATED SURPLUS				
Balance as at 1 July		177,196,412	170,374,868	183,706,797
Initial application of AASB 15 and AASB 1058	34	(802,073)	Nil	Nil
Restated balance as at 1 July		<u>176,394,339</u>	170,374,868	183,706,797
Net result		14,646,699	11,379,364	13,108,692
Net transfers from/(to) cash reserves	19	10,215,427	(4,557,820)	11,685,171
Balance as at 30 June		<u>201,256,465</u>	177,196,412	208,500,660
TOTAL EQUITY		<u>633,411,290</u>	619,851,435	658,044,536

CITY OF BELMONT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020

		2020 Actual \$	2019 Actual \$	2020 Budget \$
	Note			
Cash flows from operating activities				
Payments				
Employee costs		(23,967,395)	(24,166,122)	(26,529,817)
Materials and contracts		(24,948,372)	(25,162,483)	(24,238,462)
Insurance expenses		(527,511)	(391,029)	(554,165)
Utilities		(1,235,108)	(1,074,629)	(1,217,177)
Interest		(658,852)	(661,156)	(656,179)
Goods and services tax		(5,094,137)	(4,308,142)	Nil
Other expenses		(1,233,189)	(2,394,492)	(1,270,549)
Receipts				
Rates		48,339,534	46,853,406	49,245,701
Operating grants, subsidies and contributions		6,219,209	3,565,221	3,083,633
Fees and charges		10,438,913	9,790,139	9,637,534
Interest income		1,729,177	2,330,039	2,030,500
Goods and services tax		5,376,661	3,918,038	Nil
Other revenue		868,877	510,413	414,549
Net cash from operating activities	22	15,307,806	8,809,203	9,945,569
Cash flows from/(used) in investing activities				
Receipts of non-operating grants and contributions		10,741,219	9,596,634	12,015,386
Term deposits redeemed		44,837,245	76,427,304	77,816,967
Investments in term deposits		(31,829,807)	(60,140,636)	(66,170,460)
Purchase of property, plant, equipment and infrastructure		(28,954,324)	(29,423,685)	(38,744,569)
Proceeds from sale of property, plant and equipment		340,617	893,293	2,394,339
Net cash used in investing activities		(4,865,050)	(2,647,090)	(12,688,337)
Cash flows from/(used in) financing activities				
Repayments of borrowings		(705,691)	(675,561)	(705,692)
Self supporting loan principal receipt		7,700	Nil	10,000
Net cash from/(used in) financing activities		(697,991)	(675,561)	(695,692)
Net increase/(decrease) in cash held		9,744,765	5,486,552	(3,438,460)
Cash held at the beginning of the reporting period		12,690,444	7,203,892	7,089,439
Cash and cash equivalents held at the end of the reporting period	21	22,435,209	12,690,444	3,650,981

CITY OF BELMONT

**RATES SETTING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020**

		2020	2019	2020
		Actual	Actual	Budget
		\$	\$	\$
INCOME STATEMENT				
Operating Expenses				
Employee costs		25,318,996	24,219,976	26,806,131
Materials and contracts		26,017,242	27,027,343	24,289,723
Utility charges		1,235,108	1,074,629	554,165
Depreciation on Non-current assets		7,810,291	8,196,645	8,595,419
Loss on disposal of assets		617,796	265,960	Nil
Interest expenses / finance costs		651,949	686,754	1,217,177
Insurance expenses		527,511	391,029	656,179
Other expenses		1,280,839	1,619,653	1,282,788
		63,459,732	63,481,989	63,401,581
Operating Revenue (excluding rates)				
Operating grants, subsidies and contributions		6,219,209	3,565,221	3,117,558
Profit on asset disposals		21,654	62,271	Nil
Service charges		Nil	Nil	Nil
Fees and charges		9,398,412	9,375,066	9,684,681
Interest earnings		1,700,004	2,300,866	2,030,500
Other revenue		868,877	510,413	416,446
		18,208,156	15,813,837	15,249,186
Net result excluding rates		(45,251,576)	(47,668,152)	(48,152,395)
Adjustment for non cash items				
Depreciation		7,810,291	8,196,645	8,595,419
Employee provisions		61,541	113,543	76,314
Adjustment for non-current rates debtors		(1,015)	(26,682)	Nil
Recognition of current lease liability		(66,769)	Nil	Nil
(Profit)/loss on sale of assets		596,142	203,689	Nil
Funds demand from operations		(36,851,386)	(39,180,956)	(39,480,663)
Capital items				
Non-operating grants, subsidies and contributions		11,708,728	10,551,287	12,015,386
Acquisition of property plant, equipment and infrastructure		(28,954,324)	(29,423,685)	(38,789,245)
Proceeds from sale of assets		340,617	893,292	2,394,339
Loan principal repayments		(705,691)	(675,561)	(705,692)
Self supporting loan principal receipt		7,700	Nil	10,000
		(17,602,970)	(18,654,667)	(25,075,212)
Reserves				
Transfer to reserve		(4,899,523)	(8,359,262)	(4,054,399)
Transfer from reserve		15,114,950	3,801,442	15,739,572
Net Transfer	19	10,215,427	(4,557,820)	11,685,173
Opening Position - Surplus (Deficit)	26	4,404,431	19,364,577	4,125,000
Closing Position - Surplus (Deficit)	26	8,494,693	4,404,431	500,000
Amount to be made up from rates	3	(48,329,191)	(47,433,298)	(49,245,701)

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

1. BASIS OF PREPARATION

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

AMENDMENTS TO LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

The Local Government (Financial Management) Regulations 1996 (FM regs) take precedence over Australian Accounting Standards. Prior to 1 July 2019, Regulation (Reg) 16 arbitrarily prohibited a local government from recognising as assets Crown land that is a public thoroughfare, i.e. land under roads, and land not owned by but under the control or management of the local government, unless it is a golf course, showground, racecourse or recreational facility of State or regional significance. Consequently, some assets pertaining to vested land, including land under roads acquired on or after 1 July 2008, were not recognised in previous financial reports of the City. This was not in accordance with the requirements of AASB 1051 Land Under Roads paragraph 15 and AASB 116 Property, Plant and Equipment paragraph 7.

From 1 July 2019, the City has applied AASB 16 Leases which requires leases to be included by lessees in the balance sheet. Also, the FM regs have been amended to specify that vested land is a right of use (ROU) asset to be measured at cost. All ROU assets (other than vested improvements) under zero cost concessionary leases are measured at zero cost (i.e. not included in the balance sheet) rather than at fair value. The exception is vested improvements on concessionary land leases such as roads, buildings or other infrastructure which continue to be reported at fair value, as opposed to the vested land which is measured at zero cost. The measurement of vested improvements at fair value is a departure from AASB 16 which would have required the City to measure any vested improvements at zero cost.

Therefore the departure from AASB 1051 and AASB 16 in respect of the comparatives for the year ended 30 June 2019 remains.

Accounting policies which have been adopted in the preparation of the financial report have been consistently applied unless stated otherwise. 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.

Australian Accounting Standards – Inconsistency

Land under control

In accordance with the then Local Government (Financial Management) Regulation 16(a)(ii), the City was previously required to include as an asset (by 30 June 2013), vested 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.

Land under roads prior to 1 July 2019

In Western Australia, most 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 then Local Government (Financial Management) Regulation 16(a)(i) which prohibited local governments from recognising such land as an asset. This regulation has now been deleted.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

1. BASIS OF PREPARATION (Cont.)

In respect of land under roads acquired on or after 1 July 2008, as detailed above, the then 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 was not included as an asset of the City.

Land under roads from 1 July 2019

As a result of amendments to the Local Government (Financial Management) Regulations 1996, effective from 1 July 2019, vested land, including land under roads, are treated as ROU assets measured at zero cost. Therefore, the previous inconsistency with AASB 1051 in respect on non-recognition of land under roads acquired on or after 1 July 2008 has been removed, even though measurement at zero cost means that land under roads is still not included in the balance sheet.

Refer to Note 17(b) that details the significant accounting policies applying to leases (including ROU assets).

Critical Accounting

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.

New Accounting Standards for Application in Future Years

On 1 July 2020 the following new accounting standards are to be adopted:

- *AASB 1059 Service Concession Arrangements: Grantors*
- *AASB 2018-7 Amendments to Australian Accounting Standards - Materiality*

AASB 1059 Service Concession Arrangements: Grantors is not expected to impact the financial report.

Specific impacts of *AASB 2018-7 Amendments to Australian Accounting Standards - Materiality*, have not been identified.

b) The Local Government Reporting Entity

The financial statements forming part of this report have been prepared on the basis of 3 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 eliminated. 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 13 to the Financial Report. Included within the financial statements are those transactions that relate to the Belmont Trust that are further explained in Note 14.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

2. REVENUE AND EXPENSES								
Revenue Category	Nature of goods and services	When obligations typically satisfied	Payment terms	Returns Refunds Warranties	Determination of transaction price	Allocating transaction price	Measuring obligations for returns	Timing of revenue recognition
Grant contracts with customers	Community events, minor facilities, research, design, planning evaluation and services	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Set by mutual agreement with the customer	Based on the progress of works to match performance obligations	Returns limited to repayment of transaction price of terms	Output method based on project milestones and / or complete date matched to performance obligations as inputs are shared
Grants, subsidies or contributions for the construction of non-financial assets.	Construction or acquisition of recognisable non-financial assets to be controlled by the local government	Over time	Fixed terms transfer of funds based on agreed milestones and reporting	Contract obligation if project not complete	Set by mutual agreement with the funding body	Based on the progress of works to match performance obligations	Returns limited to repayment of transaction price of terms	Output method based on project milestones and / or completion date matched to performance obligations
Grants, subsidies or contributions with no contractual commitments	General appropriations and contributions with no reciprocal commitment	No obligations	Not applicable	Not applicable	Cash received	On receipt of funds	Not applicable	When assets are controlled
Fees and Charges - licences, registrations, approvals	Building, planning, development and animal management, having the same nature as a licence regardless of naming	Single point in time	Full payment prior to issue	None	Set by State legislation or limited by legislation to the cost of provision	Based on timing of issue of the associated rights	Refunds very limited	On payment of the licence, registration or application

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

2. REVENUE AND EXPENSES (Cont.)								
Revenue Category	Nature of goods and services	When obligations typically satisfied	Payment terms	Returns Refunds Warranties	Determination of transaction price	Allocating transaction price	Measuring obligations for returns	Timing of revenue recognition
Fees and charges - pool inspections	Compliance safety check	Single point in time	Equal proportion based on equal annually fee	None	Set by State legislation	Apportioned equally across the inspection cycle	No refunds	Output method based on provision of service
Fees and charges - other inspections	Regulatory food, health and safety	Single point in time	Full payment prior to inspection	None	Set by State legislation or limited by legislation to the cost of provision	Applied fully on timing of inspection	Not applicable	Upon issue of invoice.
Fees and charges - waste management	Kerbside collection service	Over time	Payment on an annual basis in advance	None	Adopted by council annually	When taxable event occurs	Not applicable	Output method based on provision of service
Fees and charges - property hire and entry	Use of halls and facilities	Single point in time	In full in advance	Refund (less \$25 amendment fee) if event cancelled within 5 working days	Adopted by council annually	Based on timing of entry to facility	Returns limited to repayment of transaction price of terms	At time of booking or collection of keys
Reinstatements and private works	Reinstatements and private works	Single point in time	Majority of payment in full in advance	Refunds when applicable	Adopted by council annually	Applied fully based on timing of provision	Not applicable	Output method based on provision of service or completion of works
Fees and charges - fines	Fines issued for breaches of local laws	Single point in time	Payment in full within defined time	None	Adopted by council through local law	When taxable event occurs	Not applicable	When fine notice is paid
Other revenue - reimbursements	Insurance claims	Single point in time	Payment in arrears for claimable event	None	Set by mutual agreement with the customer	When claim is agreed	Not applicable	When claim is agreed
Reimbursement for utilities and other recoverable costs.	Reimbursement for utilities and other recoverable costs.	Single point in time	Payment in arrears for claimable event	None	Set by mutual agreement with the customer	Applied fully based on timing of provision	Not applicable	Upon issue of invoice.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

2. REVENUE AND EXPENSES (Cont.)**a) Revenue (cont.)****Grant Revenue**

Grants, subsidies and contributions are included as both operating and non-operating revenues in the Statement of Comprehensive Income:

	2020	2019	2020
	Actual	Actual	Budget
	\$	\$	\$
Non-Operating Grants, Subsidies and Contributions			
General purpose funding	Nil	566,062	Nil
Law, order & public safety	196,736	98,368	637,000
Community amenities	6,275	269,775	150,000
Recreation & culture	8,545,292	5,529,635	7,557,930
Transport	3,762,499	4,068,605	3,664,182
Economic services	Nil	Nil	Nil
Other property & services	Nil	18,842	6,274
	12,510,801	10,551,287	12,015,386
Operating Grants, Subsidies and Contributions	\$	\$	\$
Governance	773,556	159,232	160,000
General purpose funding	876,372	902,621	440,068
Law, order & public safety	64,367	81,231	68,056
Health	47,807	Nil	50,000
Education & welfare	1,973,107	1,625,350	1,940,204
Community amenities	1,720,400	Nil	2,000
Recreation & culture	41,275	57,031	32,508
Transport	676,181	672,024	377,722
Other property & services	46,144	67,731	47,000
	6,219,209	3,565,221	3,117,558

Grants, donations and other contributions

Operating grants, subsidies and contributions are grants, subsidies or contributions that are not non-operating in nature. Non-operating grants, subsidies and contributions are amounts received for the acquisition or construction of recognisable non-financial assets to be controlled by the local government.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

2. REVENUE AND EXPENSES (Cont.)**a) Revenue (cont.)**

	2020 Actual \$	2019 Actual \$	2020 Budget \$
<u>Fees and Charges</u>			
Governance	8,273	11,765	10,300
General purpose funding	927,166	927,711	949,700
Law, order & public safety	172,969	197,224	209,000
Health	215,556	179,723	176,000
Education & Welfare	206,151	230,988	228,660
Housing	353,607	190,498	377,000
Community amenities	6,924,219	6,883,451	6,971,621
Recreation & culture	245,852	346,675	351,200
Economic services	291,494	356,729	352,700
Other property & services	53,125	50,303	58,500
	9,398,412	9,375,066	9,684,681

Fees and Charges

Revenue from the use of facilities and charges made for local government services, rentals, hire charges, fee for service, photocopying charges, licences, sale of goods or information, fines, penalties and administration fees.

	2020 Actual \$	2019 Actual \$	2020 Budget \$
<u>Contracts with customers and transfers for recognisable non-financial assets</u>			
Fees and Charges	531,948	639,686	643,260
Operating grants, subsidies and contributions	3,983,383	2,070,272	2,340,348
Other Revenue	311,805	140,374	123,000
Non-Operating grants, subsidies and contributions	12,378,774	9,499,761	11,733,359
	17,205,910	12,350,093	14,839,967

Contracts with customers included as a contract liability at the start of the period

Nil

Nil

Other revenue from contracts with customers recognised during the year

4,827,136

3,106,608

Transfers intended for acquiring or constructing recognisable non-financial assets:

- included as a capital grant liability at the start of the period.

802,073

Nil

- from performance obligations satisfied during the year

11,576,701

11,733,359

17,205,910**14,839,967**

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

2. REVENUE AND EXPENSES (Cont.)**a) Revenue (cont.)**

	2020 Actual \$	2019 Actual \$	2020 Budget \$
<u>Information about receivables, contract assets and contract liabilities from contracts with customers</u>			
Trade and other receivables from contracts with customers	45,735		
Contract Assets	1,168,206		
*Contract liabilities from contracts with customers	(129,745)		
Financial assets held from transfers for recognisable financial assets	61,528		
Contract liabilities from transfers for recognisable non financial assets	(61,528)		

Contract assets primarily relate to the City's right to consideration for work completed but not billed at 30 June 2020 (note 6).

Assets associated with contracts with customers were not subject to an impairment charge.

Contract liabilities for contracts with customers primarily relate to grants with performance obligations received in advance, for which revenue is recognised over time as the performance obligations are met.

Consideration from contracts with customers is included in the transaction price.

Performance obligations in relation to contract liabilities from transfers for recognisable non financial assets are satisfied as project milestones are met or completion of construction or acquisition of the asset. All associated performance obligations are expected to be met over the next 12 months.

* Contract liabilities are classified as income received in advance note 13(a).

	2020 Actual \$	2019 Actual \$
<u>Assets and services acquired below fair value</u>		
Contributed Assets	394,161	Nil

Revenue from statutory requirements

Revenue from statutory requirements was recognised during the year for the following nature or types of goods or services:

General rates	48,329,191	47,433,298
Sanitation Management	6,554,946	6,337,934
Statutory permits and licences	770,781	835,230
Fines	172,269	349,784
Developer contributions	Nil	269,775
Cash in lieu contributions	95,596	152,700
Other	463,451	479,893
	56,386,234	55,858,615
<u>Other Revenue</u>		
Other Revenue comprises:		
Reimbursements	636,177	471,884
Miscellaneous/Other	232,700	38,529
	868,877	510,413

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

2. REVENUE AND EXPENSES (Cont.)**b) Expenses****Auditors Remuneration**

Audit of the financial report
Audit of grant acquittals

55,000	55,000
2,000	1,500
57,000	56,500

Interest Expenses (finance costs)

Borrowings (refer note 32)

651,949	686,754	656,179
651,949	686,754	656,179

Debts Written Off

Debts totalling nil (2019: \$8,823.95) were written off during the reporting period to 30 June 2020.

3. RATING INFORMATION**Minimum Rates**

The minimum payments for 2019/20 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	0.053341	840	18,556
COMMERCIAL	0.062718	990	1,120
INDUSTRIAL	0.062889	1010	471

Differential Rating

The *Local Government Act 1995* 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 *Planning and Development Act 2005* 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 2020

3. 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.

Specified Area Rates

There were no specified area rates for the current reporting period.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

3. RATING INFORMATION (Cont.)**Discounts and Incentive Schemes**

The City of Belmont offers a 5% discount on rates paid in full by 16 September 2019 (35 days after issue of notice) or in the case of pensioners if the appropriate percentage of rates levied is paid by 16 September 2019. 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 2019/20 is \$1,620,146 (Budget \$1,690,000, Prior Year \$1,653,588).

Instalments and Interest**Late Payment of Rates**

- 11% penalty interest rate for overdue rates.
- \$107,487 (Budget \$110,000, Prior Year \$124,623)

Instalment Options

4 instalments

- 16 September 2019
- 18 November 2019
- 20 January 2020
- 23 March 2020

Cost of 4 Instalment Program

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

2 Instalments

- 16 September 2019
- 20 January 2020

Cost of 2 Instalment Program

- \$20 administration fee

Income for Instalment Program

- Instalment Interest \$141,115 (Budget \$140,000, Prior Year \$135,695)
- Administration Fee \$125,440 (Budget \$128,000, Prior Year \$126,030)

Interim and Back Rates

Interim and back rates levied during 2019/20 totalled \$308,626 and were comprised as follows:-

	2020		2019	
	Actual		Actual	
	\$		\$	
	Interim	Back	Interim	Back
Residential	308,852	(19,765)	157,088	4,617
Commercial	94,552	(82,299)	(37,952)	(3,622)
Industrial	7,287	Nil	9,859	482
	410,690	(102,064)	128,995	1,477

The above table includes residential minimum payments of \$26,919 and (\$12,516) of interims and back payments respectively.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

4. CASH AND OTHER FINANCIAL ASSETS

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

	Note	2020 Actual \$	2019 Actual \$	2020 Budget \$
Administration Building Reserve		233,260	227,491	233,767
Aged Accommodation - Homeswest Reserve		817,776	764,030	855,457
Aged Community Care Reserve		167,898	546,612	856,147
Aged Persons Housing Reserve		1,018,354	1,096,572	1,068,935
Aged Services Reserve		1,052,545	1,026,515	1,163,707
Ascot Waters Marina Maint. and Redev. Reserve		1,010,737	985,741	960,119
Belmont District Band Reserve		43,473	39,472	43,562
Belmont Oasis Refurbishment Reserve		4,091,252	3,990,074	4,100,340
Belmont Trust Reserve		1,680,261	1,668,994	5,016,581
Building Maintenance Reserve		6,391,259	5,355,458	1,477,928
Car Parking Reserve		61,214	59,700	Nil
District Valuation Reserve		95,937	207,056	87,799
Election Expenses Reserve		75,004	109,708	57,736
Environment Reserve		100,931	27,240	27,994
Faulkner Park Ret. Vill. Owner Maint. Reserve		517,070	434,935	517,070
Faulkner Park Ret. Vill. Buy Back Reserve		2,325,901	2,230,344	2,368,915
Foreshore Development Reserve		Nil	Nil	Nil
History Reserve		140,776	240,673	257,325
Information Technology Reserve		1,146,717	1,325,514	1,372,270
Land Acquisition Reserve		9,104,164	9,095,689	11,167,924
Long Service Leave Reserve - Funded Programs		Nil	151,790	116,981
Long Service Leave Reserve - Salaries		2,067,804	1,875,732	1,615,510
Long Service Leave Reserve - Wages		456,472	466,789	477,448
Miscellaneous Entitlements Reserve		268,516	779,940	930,450
Parks Development Reserve		119,054	142,715	Nil
Plant Replacement Reserve		1,165,999	933,234	1,036,656
Property Development Reserve		8,776,778	20,288,140	6,993,828
Public Art Reserve		390,767	287,940	200,330
Ruth Faulkner Library Reserve		45,385	44,263	45,487
Streetscapes Reserve		486,254	474,229	487,341
Urban Forest Strategy Reserve		114,826	111,987	115,082
Waste Management Reserve		2,784,404	2,017,415	1,996,324
Workers Compensation/Insurance Reserve		1,608,419	1,568,643	1,467,169
	19	48,359,205	58,574,632	47,116,184
Loan monies unspent		Nil	Nil	Nil
Grant funds unspent as at 30 June		1,720,400	870,714	Nil
Total restricted funds		50,079,605	59,445,346	47,116,184

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

4. CASH AND OTHER FINANCIAL ASSETS (Cont.)

	Note	2020 Actual \$	2019 Actual \$	2020 Budget \$
Cash and cash equivalents				
Cash at bank and on hand		13,315,083	4,670,102	3,650,981
Term Deposits		9,120,126	8,020,342	Nil
		22,435,209	12,690,444	3,650,981
Other Financial Assets				
Deposits (>3 months)	8(a)	5,508,161	13,638,377	18,223,180
Deposits (>12 months)	8(b)	36,318,777	41,195,999	30,820,668
		41,826,938	54,834,376	49,043,848
Restricted		50,079,605	59,445,346	47,116,184
Unrestricted		14,182,542	8,079,474	5,578,645
		64,262,147	67,524,820	52,694,829
Investment and interest earnings				
Interest on other financial assets		1,599,504	2,054,453	
Interest on cash and short term deposits		100,500	246,413	
Total return		1,700,004	2,300,866	
Investment income by municipal fund		226,732	793,204	580,000
Investment income on reserve funds		1,473,272	1,507,662	1,450,500
Total Return		1,700,004	2,300,866	2,030,500

SIGNIFICANT ACCOUNTING POLICIES

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 3 months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Restricted Assets

Restricted assets are not available for general use due to externally imposed restrictions contained in an agreement, contract or legislation. This applies to reserves, unspent grants, subsidies and contributions and unspent loans that have not been fully expended in the manner specified by the contributor, legislation or loan agreement.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

5. TRADE AND OTHER RECEIVABLES

	Note	2020 Actual \$	2019 Actual \$
a) Current			
Rates and other levies		1,673,290	980,583
Trade debtors		346,197	819,668
GST Receivable		707,651	990,174
		2,727,138	2,790,426
b) Non-current			
Deferred rates and Emergency Services Levy		367,775	363,791
Loan (community group)		36,910	44,610
		404,685	408,401

SIGNIFICANT ACCOUNTING POLICIES

Trade and other receivables

Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business. Trade receivables are recognised at original invoice amount less any allowances for uncollectible amounts (i.e. impairment). The carrying amount of net trade receivables is equivalent to fair value as it is due for settlement within 30 days.

Impairment and risk exposure

Information about the impairment of trade receivables and their exposure to credit risk and interest rate risk can be found in Note 25.

Classification and subsequent measurement

Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets. Trade receivables are held with the objective to collect contractual cash flows and give rise to cash flows representing solely payments of principal and interest. These are therefore classified and measured at amortised cost using the effective interest rate method. Due to the short term nature of current receivables, their carrying amount is considered to be the same as their fair value.

6. OTHER CURRENT ASSETS

	2020 Actual \$	2019 Actual \$
Current		
Other accrued income (i)	1,973,603	1,944,123
Prepayments	342,260	353,030
	2,315,864	2,297,153

SIGNIFICANT ACCOUNTING POLICIES

Other current assets

Other current assets include prepayments which represent payments in advance of receipt of goods or services or that part of expenditure made in one accounting period covering a term beyond that period.

(i) Other accrued income includes contract assets of \$1,168,206. Refer to note 2(a).

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

7. INVENTORIES

	2020	2019
	Actual	Actual
	\$	\$
Stores inventory	204,225	213,457
	204,225	213,457

SIGNIFICANT ACCOUNTING POLICIES

Inventories

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

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

8. OTHER FINANCIAL ASSETS

	2020	2019
	Actual	Actual
	\$	\$
a) Current		
Other financial assets at amortised cost - term deposits	5,508,161	13,638,377
	5,508,161	13,638,377
b) Non-Current		
Other financial assets at amortised cost - term deposits	36,318,777	41,195,999
Financial assets at fair value through profit and loss		
- Share in Local Government House Trust (i)	178,053	175,171
	36,496,829	41,371,170

- (i) The City has 10 units amounting to \$178,053 based on the Local Government House Trust's most current audited Financial Statements at 30 June 2019. These have been reclassified as other financial assets at fair value through profit or loss.

SIGNIFICANT ACCOUNTING POLICIES

Other financial assets at amortised cost

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

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

Financial assets at fair value through profit and loss

The City classifies the following financial assets at fair value through profit and loss:

- debt investments which do not qualify for measurement at either amortised cost or fair value through other comprehensive income.
- equity investments which the City has not elected to recognise fair value gains and losses through other comprehensive income.

Impairment and risk

Information regarding impairment and exposure to risk can be found at Note 25.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

9. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHODAssociates

The City is a participant in the Eastern Metropolitan Regional Council (EMRC). The City's interest in the EMRC calculated by the EMRC as at 30 June 2020 is 11.32% representing its share of net assets of \$20,882,412. The City has voting rights of 1/6th and the interest in the assets and liabilities of the EMRC is as follows:

	Note	2020 Actual \$	2019 Actual \$
Interest in Associates as at 30 June		20,882,412	22,117,430
Represented by Share of Associates :			
<u>EMRC:</u>			
Revenue		44,370,170	42,510,894
Net Result		(7,251,561)	8,245,723
Total Comprehensive Income		(6,061,721)	8,245,723
<u>Financial Position:</u>			
Current Assets		89,551,063	107,716,368
Non-Current Assets		110,359,239	99,466,539
Total Assets		<u>199,910,302</u>	<u>207,182,907</u>
Current Liabilities		8,026,411	7,175,888
Non-Current Liabilities		7,432,011	4,493,417
Total Liabilities		<u>15,458,422</u>	<u>11,669,305</u>
Net Assets		<u>184,451,880</u>	<u>195,513,602</u>
Change in equity		(1,338,762)	1,042,427
Revaluation Surplus movement	20	103,744	(57,201)
Dividends received from associate		565,624	Nil

SIGNIFICANT ACCOUNTING POLICIES

Interest in Associate

An associate is an entity over which the City has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

The City's investments in its associate are accounted for using the equity method. Under the equity method, the investment in an associate is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the City's share of net assets of the associate since the acquisition date. The City's share of its associates' post-acquisition profits or losses is recognised in profit or loss, and its share of post-acquisition other comprehensive income is recognised in other comprehensive income. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment.

Investments in associates are tested for any indication of impairment at the end of the reporting period. Where there is an indication of impairment, the recoverable amount is estimated. Where the recoverable amount is less than the carrying amount, the investment is considered impaired and is written down to the recoverable amount and an impairment loss is recognised.

Other Investments

The City also holds a minor interest in jointly controlled assets (land and buildings) with the Housing Authority for aged accommodation purposes. Included in Property, Plant and Equipment the total value of the City's share of jointly controlled assets at 30 June 2020 is \$2,190,674 (2019: \$2,400,795).

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

10. BORROWINGS

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

	2020 Actual \$	2019 Actual \$	2019 Budget \$
Current			
Interest on loans accrued	137,956	144,859	Nil
Loan liability	551,941	705,692	551,941
	689,897	850,551	551,941
Non-Current			
Loan liability	13,404,748	13,956,689	13,404,748
	14,094,645	14,807,240	13,956,689
Total Borrowings			
Loans raised during year (Note 32)	Nil	Nil	Nil
Unspent balance of borrowings	Nil	Nil	Nil

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

SIGNIFICANT ACCOUNTING POLICIES

Financial Liabilities

Financial liabilities are recognised at fair value when the City becomes a party to the contractual provisions to the instrument.

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss.

Financial liabilities are derecognised where the related obligations are discharged, cancelled or expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of the consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

Borrowing costs

Borrowing costs are recognised as an expense. Refer Note 25.

11. PAYABLES & PROVISIONS

	2020 Actual \$	2019 Actual \$
(a) Trade and other payables (Current)		
Creditors	1,146,933	658,277
Accrued Expenses	5,189,877	5,076,756
Salaries and wages accrued	1,260,833	251,152
	7,597,642	5,986,184

SIGNIFICANT ACCOUNTING POLICIES

Trade and other payables

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

CITY OF BELMONT

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FOR THE YEAR ENDED 30 JUNE 2020

11. PAYABLES & PROVISIONS (Cont.)

	2020 Actual \$	2019 Actual \$
(b) Provisions (Current)		
Provision for annual leave	2,691,455	2,417,788
Provision for long service leave	2,524,276	2,494,031
Other leave provisions	193,643	186,931
	<u>5,409,374</u>	<u>5,098,750</u>
(c) Provisions (Non-current)		
Provision for long service leave	491,454	460,158
	<u>491,454</u>	<u>460,158</u>

Annual leave liabilities have been classified as current as there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period. Assessments indicate that actual settlement of the liabilities is expected to occur as follows:

	2020 Actual \$	2019 Actual \$
Within 12 months of the end of the reporting period	1,748,528	2,044,809
More than 12 months after the end of the reporting period	942,927	372,979
	<u>2,691,455</u>	<u>2,417,788</u>

Long service leave liabilities due or payable have been classified as current where there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period. Assessments indicate that actual settlement of the liabilities is expected to occur as follows:

	2020 Actual \$	2019 Actual \$
Within 12 months of the end of the reporting period	348,410	372,666
More than 12 months after the end of the reporting period	2,667,320	2,581,523
	<u>3,015,730</u>	<u>2,954,189</u>

SIGNIFICANT ACCOUNTING POLICIES

Employee benefits**Short-term employee benefits**

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

The City's obligations for short-term employee benefits such as wages and salaries are recognised as a part of current trade and other payables in the statement of financial position.

CITY OF BELMONT

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FOR THE YEAR ENDED 30 JUNE 2020

11. PAYABLES & PROVISIONS (Cont.)**Other long-term benefits**

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

Long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

The City's obligations for long-term employee benefits are presented as non-current provisions in this statement of financial position, except where the City does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

Provisions

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

12. LEASES AND CAPITAL COMMITMENTS**(a) Leases****Lease liabilities**

	2020	2019
	Actual	Actual
	\$	\$
Current	66,769	Nil
Non-current	17,039	Nil
	83,808	Nil
<u>Recreation and culture</u>		
	Lease 1	Lease 2
Lease number	1/2	3A/B
Institution	De Lage Landen	De Lage Landen
Lease interest rate	Nil	Nil
Lease term	3 years	3 years
Term Remaining at 30 June 2020	0.81 years	2.45 years
Lease Liabilities at 1 July 2019	122,646	Nil
New Leases 2019-2020	Nil	35,234
Lease Payments 2019-2020	67,622	6,450
Lease Liabilities at 30 June 2020	55,024	28,784

There are 2 operating leases relating to the leasing of cardio vascular gym equipment that is used in the Belmont Oasis. Refer to the accounting policy for lease liabilities and related Right of Use Assets in note 17 (b).

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

12. LEASES AND CAPITAL COMMITMENTS (Cont.)

As at 30 June the City had the following operating lease entitlements for which the City was the lessor.

Lease receivable details	2020 Actual \$	2019 Actual \$
Not longer than 1 year	153,967	400,284
Longer than 1 year and not longer than 2 years	96,901	152,542
Longer than 2 years and not longer than 5 years	155,729	313,042
Longer than 5 years	136,409	206,423
	543,006	1,072,292

Operating lease revenue is receivable from tenants in property owned by City of Belmont. Leases have an average lease term of 2.1 years and an implicit interest rate based on CPI.

(b) Capital Works Contract Commitments

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

	2020 Actual \$	2019 Actual \$
Not longer than 1 year	4,558,606	18,922,062
Longer than 1 year and not longer than 2 years	Nil	Nil
Longer than 2 years and not longer than 5 years	Nil	Nil
Longer than 5 years	Nil	Nil
	4,558,606	18,922,062

Significant decrease relates to the completion of the construction contract of the Belmont Hub. The commitments include the fit-out of the Belmont Hub.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

13. OTHER LIABILITIES

(a) Other Liabilities (Current)	Note	2020 Actual \$	2019 Actual \$
Total funds (bonds/deposits/trust funds) held		1,503,762	1,585,747
Less trust funds (not under the City's control)		(1,355,895)	(1,474,760)
		147,867	110,987
Income received in advance (i)		1,038,447	783,764
Other Liabilities		465,844	7,983
Emergency Services Levy		315,852	208,296
		1,968,010	1,111,030

(i) Income received in advance includes contract liabilities from contracts with customers in the amount of \$129,745 (Note 2(a)).

SIGNIFICANT ACCOUNTING POLICIES

Contract liabilities

Contract liabilities represent the City's obligation to transfer goods or services to a customer for which the City has received consideration from the customer.

Contract liabilities are recognised as revenue as the performance obligations are satisfied.

(b) Other Liabilities (Non-Current)

Emergency Services Levy (Deferred)	64,020	61,050
	64,020	61,050

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

	2020 Actual \$	2019 Actual \$
BCITF Levy	28,144	100,567
Building Services Levy	33,822	97,923
Cash In Lieu Of Public Open Space	1,293,929	1,276,270
Unclaimed/Surplus Cash	Nil	Nil
Cash In Lieu Of Carparking	Nil	Nil
Department of Planning Fees	Nil	Nil
Cash In Lieu Of Public Art	Nil	Nil
Total trust funds (not under the City's control)	1,355,895	1,474,760

Summary of Trust Funds Held**(a) BCITF Levy**

Opening balance	100,567	20,261
Receipts	130,304	362,660
Payments	(202,727)	(282,354)
Balance at 30 June	28,144	100,567

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

13. OTHER LIABILITIES (Cont.)

	Note	2020 Actual \$	2019 Actual \$
(b) Building Services Levy			
Opening balance		97,923	52,586
Receipts		167,736	284,241
Payments		(231,837)	(238,904)
Balance at 30 June		33,822	97,923
(c) Cash In Lieu Of Public Open Space			
Opening balance		1,276,270	1,240,134
Receipts		17,659	36,136
Payments/Transfers		Nil	Nil
Balance at 30 June		1,293,929	1,276,270
(d) Unclaimed Monies			
Opening balance		Nil	700
Receipts		Nil	Nil
Transfers		Nil	(700)
Balance at 30 June		Nil	Nil
(e) Cash in Lieu of Carparking			
Opening balance		Nil	59,700
Receipts		Nil	Nil
Transfers to Reserve		Nil	(59,700)
Balance at 30 June		Nil	Nil
(f) Department of Planning Fees			
Opening balance		Nil	196
Receipts		Nil	36,909
Payments		Nil	(37,105)
Balance at 30 June		Nil	Nil
(g) Cash in Lieu of Public Art			
Opening balance		Nil	93,000
Receipts		Nil	Nil
Transfers to Reserve		Nil	(93,000)
Balance at 30 June		Nil	Nil
Total Trust funds held		1,355,895	1,474,760

CITY OF BELMONT

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FOR THE YEAR ENDED 30 JUNE 2020

14. BELMONT TRUST

The City of Belmont is a trustee for lot 49 Great Eastern Highway and lot 5 Stoneham Street 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 and expenditure will be separately recorded.

During the year ending 30 June 2020 the Belmont Trust incurred expenditure of \$19,026 to maintain the land and fund legal services while interest income of \$30,292 was earned. Net funds were transferred to the Belmont Trust Reserve (note 19(i)) which had a balance of \$1,680,261 at the end of the financial year.

As at the reporting date the Trust land is recognised as a Non-Current Asset under Property, Plant and Equipment at a fair value of \$31.725 million.

15. PROPERTY, PLANT AND EQUIPMENT

	2020 Actual \$	2019 Actual \$
Land (Freehold) at:		
Independent valuation (level 2)	165,631,900	165,631,900
Additions after valuation	Nil	Nil
	165,631,900	165,631,900
Buildings at:		
Independent valuation (level 3)	104,123,650	101,654,546
Management valuation (level 3)	1,010,704	Nil
Additions after valuation	40,752,369	2,807,640
Less: accumulated depreciation	(19,972,262)	(14,165,558)
	125,914,461	90,296,628
Furniture & equipment at:		
Management valuation (level 3)	7,431,857	7,431,857
Additions after valuation	862,010	77,080
Less: accumulated depreciation	(6,326,353)	(6,997,733)
	1,967,514	511,204

CITY OF BELMONT

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FOR THE YEAR ENDED 30 JUNE 2020

15. PROPERTY, PLANT AND EQUIPMENT (Cont.)

	2020 Actual \$	2019 Actual \$
Plant and machinery at:		
Management valuation (level 3)	8,464,879	8,464,879
Additions after valuation	376,924	422,082
Less: accumulated depreciation	(4,364,720)	(4,186,903)
	<u>4,477,082</u>	<u>4,700,058</u>
 Work in Progress - Cost	 1,103,546	 24,585,451
 Total Property, plant and equipment	 <u>299,094,503</u>	 <u>285,725,241</u>

Fair Value Measurements**Land**

The City's land (freehold) was revalued as at 30 June 2019 by independent valuers.

Level 2 valuation inputs were used to value land in freehold title as well as land used for special purposes which are 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

The City's buildings including other structures were revalued as at 1 April 2020 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

Refer to the Significant Accounting Policy in note 16.

CITY OF BELMONT

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FOR THE YEAR ENDED 30 JUNE 2020

15. PROPERTY, PLANT AND EQUIPMENT (Cont.)

Movements in Carrying Amounts	2020	2019
	Actual	Actual
	\$	\$
(a) Land		
Opening Balance	165,631,900	183,302,000
Additions	Nil	620,000
Net revaluations	Nil	(18,290,100)
Closing Balance	165,631,900	165,631,900
(b) Buildings		
Opening Balance	90,296,628	91,416,114
Additions	16,437,049	423,927
Transfers from work in progress	24,502,137	7,640
Transfers to Reserve Improvements	(71,495)	Nil
Disposals (at cost/valuation)	(444,370)	(160,793)
Disposals (accum. depreciation)	135,378	61,009
Net revaluations	(3,366,247)	Nil
Depreciation expense	(1,574,620)	(1,451,269)
Closing Balance	125,914,461	90,296,628
(c) Furniture and equipment		
Opening Balance	511,204	796,586
Additions	1,737,737	205,512
Transfers from work in progress	83,314	9,431
Disposals (at cost/valuation)	(1,036,121)	(67,327)
Disposals (accum. depreciation)	1,036,121	67,327
Depreciation expense	(364,742)	(500,324)
Closing Balance	1,967,514	511,204
(d) Plant and machinery		
Opening Balance	4,700,058	5,520,972
Additions	679,987	1,219,403
Disposals (at cost/valuation)	(725,146)	(1,454,493)
Disposals (accum. depreciation)	352,988	555,287
Depreciation expense	(530,806)	(1,141,109)
Closing Balance	4,477,082	4,700,058
(e) Work in progress		
Opening Balance	24,585,451	4,697,596
Additions	1,103,546	19,904,926
Transferred to assets	(24,585,451)	(17,071)
Total non current work in progress	1,103,546	24,585,451
Total property, plant and equipment	299,094,503	285,725,241

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

16. INFRASTRUCTURE

	2020 Actual \$	2019 Actual \$
Reserves improvements		
Independent valuation (level 3)	23,855,344	21,250,000
Additions after valuation	1,186,068	3,049,516
Less: accumulated depreciation	(8,861,215)	(11,119,593)
	16,180,197	13,179,922
Road network - infrastructure at:		
Independent valuation (level 3)	187,626,132	187,626,132
Additions after valuation	14,781,798	8,893,478
Less: accumulated depreciation	(48,615,663)	(46,162,456)
	153,792,267	150,357,153
Footpath network - infrastructure at:		
Management valuation (level 3)	21,174,019	21,174,019
Additions after valuation	2,460,592	1,394,426
Less: accumulated depreciation	(10,907,306)	(10,334,460)
	12,727,305	12,233,985
Drainage network - infrastructure at:		
Management valuation (level 3)	86,684,610	86,684,610
Additions after valuation	2,057,695	1,479,766
Less: accumulated depreciation	(26,832,522)	(25,884,385)
	61,909,783	62,279,990
Parks and gardens - turf at:		
Management valuation (level 3)	22,826,376	22,826,376
Less: accumulated depreciation	Nil	Nil
	22,826,376	22,826,376
Carparks at:		
Management valuation (level 3)	6,099,488	6,099,488
Additions after valuation	29,827	29,827
Less: accumulated depreciation	(1,833,453)	(1,750,661)
	4,295,862	4,378,654
Work in progress		
Cost	1,235,619	867,668
Less: Accumulated Depreciation	Nil	Nil
	1,235,619	867,668
Total Infrastructure	272,967,409	266,123,748

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

16. INFRASTRUCTURE (Cont.)**Fair Value Measurements**

The City's roads, footpaths, drains and carparks were revalued as at 1 July 2017 by management. An independent asset management consultant also reviewed the road valuation and had previously reviewed the valuation inputs for all other respective asset types that were again used with the exception of unit rates that were updated.

The City's Reserve Improvements were revalued as at 1 January 2020 using the cost approach by independent valuers. The City's Parks and Gardens - Turf was revalued as at 30 June 2018 using the cost approach by management.

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 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

	2020	2019
	Actual	Actual
	\$	\$
(a) Reserves improvements		
Opening Balance	13,179,922	12,483,320
Additions	1,405,280	1,644,844
Transfers from work in progress	10,448	316,599
Transfers from Buildings	71,495	Nil
Disposals (at cost/valuation)	(854,202)	(354,000)
Disposals (accum. depreciation)	598,593	256,011
Net revaluations	2,977,732	Nil
Depreciation expense	(1,209,072)	(1,166,851)
Closing Balance	16,180,197	13,179,922

(b) Road network - infrastructure

Opening Balance	150,357,153	149,345,317
Additions	5,094,353	2,890,769
Transfers from work in progress	793,967	517,127
Depreciation expense	(2,453,207)	(2,396,060)
Closing Balance	153,792,267	150,357,153

CITY OF BELMONT

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FOR THE YEAR ENDED 30 JUNE 2020

16. INFRASTRUCTURE (Cont.)

	2020	2019
	Actual	Actual
	\$	\$
(c) Footpath network - infrastructure		
Opening Balance	12,233,985	11,892,798
Additions	1,004,618	813,195
Transfers from work in progress	61,548	45,106
Depreciation expense	(572,846)	(517,113)
Closing Balance	<u>12,727,305</u>	<u>12,233,985</u>
(d) Drainage network - infrastructure		
Opening Balance	62,279,990	62,415,083
Additions	576,997	803,615
Transfers from work in progress	932	2,644
Depreciation expense	(948,136)	(941,351)
Closing Balance	<u>61,909,783</u>	<u>62,279,990</u>
(e) Parks and gardens - Turf		
Opening Balance	22,826,376	22,826,376
Closing Balance	<u>22,826,376</u>	<u>22,826,376</u>
(f) Carparks		
Opening Balance	4,378,654	4,431,393
Additions	Nil	29,827
Depreciation expense	(82,792)	(82,566)
Closing Balance	<u>4,295,862</u>	<u>4,378,654</u>

CITY OF BELMONT

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FOR THE YEAR ENDED 30 JUNE 2020

16. INFRASTRUCTURE (Cont.)

	2020 Actual \$	2019 Actual \$
(g) Work in progress		
Opening Balance		
	867,668	881,475
Additions	1,234,846	867,668
Transferred to assets	(866,895)	(881,475)
Total non current work in progress	1,235,619	867,668
Total Infrastructure	272,967,409	266,123,748

SIGNIFICANT ACCOUNTING POLICIESProperty, Plant, Equipment and Infrastructure

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

Initial recognition and measurement between mandatory revaluation dates

Non-financial assets for which the fair value as at the date of acquisition is under \$5,000 are not recognised as an asset in accordance with Financial Management Regulation 17A (5). These assets are expensed immediately. Where multiple assets are purchased together as part of a larger asset or collectively forming a larger asset exceeding the threshold, the individual assets are recognised as one asset and capitalised.

In relation to this initial measurement, cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at zero cost or otherwise significantly less than fair value, 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.

Individual assets that are land, building and infrastructure acquired between initial recognition and the next revaluation of the asset class in accordance with the mandatory measurement framework, are recognised at cost and disclosed as being at fair value as management believes cost approximates fair value. With the exception of plant and equipment that is to be carried at cost, other non-financial assets are subject to subsequent revaluation at the next anniversary date in accordance with the mandatory measurement framework.

Revaluation

The fair value of land, building and infrastructure is determined at least every five years in accordance with the regulatory framework. At the end of each period the valuation is reviewed and where appropriate the fair value is updated to reflect current market conditions. This process is considered to be in accordance with Local Government (Financial Management) Regulation 17A (2) which requires land, building and infrastructure to be shown at fair value.

Increases in the carrying amount arising on revaluation of asset classes are credited as a revaluation surplus in equity. Decreases that offset previous increases of the same asset class are recognised against the revaluation surplus directly in equity. All other decreases are recognised in profit or loss. Any accumulated depreciation at the date of revaluation and the gross carrying amount of the asset is restated to the revalued amount of the asset.

CITY OF BELMONT

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FOR THE YEAR ENDED 30 JUNE 2020

17. PROPERTY, PLANT AND EQUIPMENT (INCLUDING INFRASTRUCTURE)

a) ASSET DISPOSALS	2020 Actual \$	2019 Actual \$	2020 Budget \$
Land			
Net book value of disposals	Nil	Nil	1,150,000
Proceeds on disposal	Nil	Nil	1,150,000
Profit/(loss) on disposal	Nil	Nil	Nil
Buildings			
Net book value of disposals	308,992	99,785	Nil
Proceeds on disposal	Nil	Nil	Nil
Profit/(loss) on disposal	(308,992)	(99,785)	Nil
Furniture, fixtures and equipment			
Net book value of disposals	Nil	Nil	Nil
Proceeds on disposal	Nil	4,500	Nil
Profit/(loss) on disposal	Nil	4,500	Nil
Plant and machinery			
Net book value of disposals	372,159	899,208	1,244,339
Proceeds on disposal	340,617	888,792	1,244,339
Profit/(loss) on disposal	(31,541)	(10,416)	Nil
Reserve Improvements			
Net book value of disposals	255,609	97,989	Nil
Proceeds on disposal	Nil	Nil	Nil
Profit/(loss) on disposal	(255,609)	(97,989)	Nil
Net profit/(loss)	(596,142)	(203,689)	Nil
Gain/(Loss) by Program/Function			
Governance	6,926	3,573	Nil
Law, order & public safety	(16,110)	(2,802)	Nil
Health	Nil	2,869	Nil
Education & welfare	(25,695)	7,694	Nil
Community amenities	6,497	5,892	Nil
Recreation & culture	(450,781)	(199,014)	Nil
Transport	(5,324)	(37,064)	Nil
Economic services	2,165	6,229	Nil
Other property & services	(113,820)	8,933	Nil
	(596,142)	(203,689)	Nil

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

17. PROPERTY, PLANT AND EQUIPMENT (INCLUDING INFRASTRUCTURE) (Cont.)**b) RIGHT OF USE ASSETS**

	Plant and Equipment	Total
	\$	\$
Carrying amount at 30 June 2019	Nil	Nil
Recognised on initial application of AASB 16	122,646	122,646
Restated opening carrying amount	122,646	122,646
Additions	35,234	35,234
Depreciation Expense	(74,072)	(74,072)
Carrying amount 30 June 2020	83,808	83,808
Gross Carrying Amount	157,880	157,880
Accumulated Depreciation	(74,072)	(74,072)

SIGNIFICANT ACCOUNTING POLICIESLeases

At inception of a contract, the City assesses if the contract contains or is a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

At the commencement date, a right of use asset is recognised at cost and lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate cannot be determined the City uses its incremental borrowing rate.

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

c) DEPRECIATION EXPENSE

	2020	2019
	Actual	Actual
	\$	\$
Depreciation Expense by Asset Class		
Buildings	1,574,620	1,451,269
Furniture and equipment	364,742	500,324
Plant and machinery	530,806	1,141,109
Reserves improvements	1,209,072	1,166,851
Road network - infrastructure	2,453,207	2,396,060
Footpath network - infrastructure	572,846	517,113
Drainage network - infrastructure	948,136	941,351
Carparks	82,792	82,566
Right of use assets - plant & equipment	74,072	Nil
	7,810,291	8,196,645

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

17. PROPERTY, PLANT AND EQUIPMENT (INCLUDING INFRASTRUCTURE) (Cont.)

	2020 Actual \$	2019 Actual \$
Depreciation Expense by Program/Function		
Governance	263,247	384,948
General Purpose Funding	8,934	10,247
Law, order & public safety	178,791	251,444
Health	56,200	59,203
Education & welfare	120,307	116,161
Housing	96,220	87,520
Community amenities	19,010	23,769
Recreation & culture	2,240,396	2,115,972
Transport	4,452,386	4,822,144
Economic services	300,598	218,960
Other property & services	74,203	106,276
	7,810,291	8,196,645

SIGNIFICANT ACCOUNTING POLICIES

Depreciation of Property, Plant, Equipment and Infrastructure

The depreciable amount of all fixed assets including buildings but excluding freehold land and vested land, are depreciated on a straight-line basis over the individual asset's useful life from the time the asset is held ready for use.

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. No changes were made during the reporting period.

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income in the period in which they arise.

Major depreciation periods are:

Buildings - Floor	40 - 150 years
Buildings - Envelope	40 - 150 years
Buildings - Fit-out	15 - 100 years
Buildings - Roof	40 - 150 years
Buildings - Other	10 - 50 years
Furniture & Equipment - General	3 - 7 years
Furniture & 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

Following a revaluation the accumulated depreciation at the date of revaluation and the gross carrying amount of the asset 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 2020

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

	2020	2019
	Actual	Actual
	\$	\$
General purpose funding	163,097,085	162,386,981
Governance	4,544,088	3,377,343
Law, order & public safety	622,375	753,747
Health	3,182,667	3,741,461
Education & welfare	4,857,334	5,199,385
Housing	5,285,429	6,201,327
Community amenities	1,299,175	1,193,207
Recreation & culture	112,644,330	95,946,336
Transport	248,850,801	245,350,422
Economic services	16,169,573	17,621,627
Other property & services	37,847,048	37,589,301
Finance & borrowing	112,426	172,069
Other - unallocated	64,607,912	67,842,642
	663,120,243	647,375,847

19. 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 COMMUNITY CARE RESERVE

Established to fund aged care community services.

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.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

19. RESERVES - CASH/INVESTMENT BACKED (Cont.)**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.

Reserve Balances	2020 Actual \$	2019 Actual \$	2020 Budget \$
(a) Administration Building Reserve			
Opening balance	227,491	221,312	227,488
Transfer from accumulated surplus	5,769	6,179	6,279
Transfer to accumulated surplus	Nil	Nil	Nil
	233,260	227,491	233,767
(b) Aged Accommodation - Homeswest Reserve			
Opening balance	764,030	751,751	788,407
Transfer from accumulated surplus	53,746	42,052	67,050
Transfer to accumulated surplus	Nil	(29,773)	Nil
	817,776	764,030	855,457
(c) Aged Community Care Reserve			
Opening balance	546,612	Nil	779,603
Transfer from accumulated surplus	13,861	546,612	88,544
Transfer to accumulated surplus	(392,574)	Nil	(12,000)
	167,898	546,612	856,147
(d) Aged Persons Housing Reserve			
Opening balance	1,096,572	1,343,125	1,164,527
Transfer from accumulated surplus	27,806	37,500	50,271
Transfer to accumulated surplus	(106,024)	(284,053)	(145,863)
	1,018,354	1,096,572	1,068,935

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

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

	2020 Actual \$	2019 Actual \$	2020 Budget \$
(e) Aged Services Reserve			
Opening balance	1,026,515	1,128,140	1,132,451
Transfer from accumulated surplus	26,030	31,498	31,256
Transfer to accumulated surplus	Nil	(133,122)	Nil
	1,052,545	1,026,515	1,163,707
(f) Ascot Waters Marina Maintenance & Redevelopment Reserve			
Opening balance	985,741	958,966	984,331
Transfer from accumulated surplus	24,996	26,774	25,788
Transfer to accumulated surplus	Nil	Nil	(50,000)
	1,010,737	985,741	960,119
(g) Belmont District Band Reserve			
Opening balance	39,472	35,481	39,473
Transfer from accumulated surplus	4,001	3,991	4,089
Transfer to accumulated surplus	Nil	Nil	Nil
	43,473	39,472	43,562
(h) Belmont Oasis Refurbishment Reserve			
Opening balance	3,990,074	3,881,697	3,990,210
Transfer from accumulated surplus	101,178	108,377	110,130
Transfer to accumulated surplus	Nil	Nil	Nil
	4,091,252	3,990,074	4,100,340
(i) Belmont Trust Reserve			
Opening balance	1,668,994	1,636,968	1,625,704
Transfer from accumulated surplus	30,292	45,220	37,294
Transfer to accumulated surplus	(19,026)	(13,193)	(185,070)
	1,680,261	1,668,994	1,477,928
(j) Building Maintenance Reserve			
Opening balance	5,355,458	5,230,744	5,173,785
Transfer from accumulated surplus	1,035,801	146,042	142,796
Transfer to accumulated surplus	Nil	(21,328)	(300,000)
	6,391,259	5,355,458	5,016,581
(k) Car Parking Reserve			
Opening balance	59,700	Nil	Nil
Transfer from trust funds	1,514	59,700	Nil
Transfer to accumulated surplus	Nil	Nil	Nil
	61,214	59,700	Nil

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

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

	2020 Actual \$	2019 Actual \$	2020 Budget \$
(l) District Valuation Reserve			
Opening balance	207,056	123,605	207,083
Transfer from accumulated surplus	120,250	83,451	120,716
Transfer to accumulated surplus	(231,370)	Nil	(240,000)
	95,937	207,056	87,799
(m) Election Expenses Reserve			
Opening balance	109,708	87,271	109,708
Transfer from accumulated surplus	52,782	22,437	53,028
Transfer to accumulated surplus	(87,486)	Nil	(105,000)
	75,004	109,708	57,736
(n) Environment Reserve			
Opening balance	27,240	26,500	27,242
Transfer from accumulated surplus	73,691	740	752
Transfer to accumulated surplus	Nil	Nil	Nil
	100,931	27,240	27,994
(o) Faulkner Park Ret. Vill. Owner Maint. Reserve			
Opening balance	434,935	423,122	434,143
Transfer from accumulated surplus	82,135	11,814	82,927
Transfer to accumulated surplus	Nil	Nil	Nil
	517,070	434,935	517,070
(p) Faulkner Park Retirement Vill. Buy-Back Reserve			
Opening balance	2,230,344	2,169,765	2,232,250
Transfer from accumulated surplus	95,557	60,580	136,665
Transfer to accumulated surplus	Nil	Nil	Nil
	2,325,901	2,230,344	2,368,915
(q) 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
(r) History Reserve			
Opening balance	240,673	224,408	240,682
Transfer from accumulated surplus	16,103	16,265	16,643
Transfer to accumulated surplus	(116,000)	Nil	Nil
	140,776	240,673	257,325

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

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

	2020 Actual \$	2019 Actual \$	2020 Budget \$
(s) Information Technology Reserve			
Opening balance	1,325,514	1,344,782	1,519,689
Transfer from accumulated surplus	33,612	37,546	36,581
Transfer to accumulated surplus	(212,408)	(56,815)	(184,000)
	1,146,717	1,325,514	1,372,270
(t) Land Acquisition Reserve			
Opening balance	9,095,689	9,535,146	9,798,680
Transfer from accumulated surplus	230,643	266,221	1,420,444
Transfer to accumulated surplus	(222,169)	(705,677)	(51,200)
	9,104,164	9,095,689	11,167,924
(u) Long Service Leave Reserve - Funded Programs			
Opening balance	151,790	90,936	102,063
Transfer from accumulated surplus	3,849	60,854	22,817
Transfer to accumulated surplus	(155,639)	Nil	(7,899)
	Nil	151,790	116,981
(v) Long Service Leave Reserve - Salaries			
Opening balance	1,875,732	1,656,974	1,606,660
Transfer from accumulated surplus	457,336	526,083	294,344
Transfer to accumulated surplus	(265,264)	(307,326)	(285,494)
	2,067,804	1,875,732	1,615,510
(w) Long Service Leave Reserve - Wages			
Opening balance	466,789	441,406	459,425
Transfer from accumulated surplus	87,440	124,847	62,680
Transfer to accumulated surplus	(97,757)	(99,464)	(44,657)
	456,472	466,789	477,448
(x) Miscellaneous Entitlements Reserve			
Opening balance	779,940	893,561	905,459
Transfer from accumulated surplus	19,777	24,948	24,991
Transfer to accumulated surplus	(531,201)	(138,570)	Nil
	268,516	779,940	930,450

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

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

	2020	2019	2020
	Actual	Actual	Budget
	\$	\$	\$
(s) Information Technology Reserve			
Opening balance	1,325,514	1,344,782	1,519,689
Transfer from accumulated surplus	33,612	37,546	36,581
Transfer to accumulated surplus	(212,408)	(56,815)	(184,000)
	1,146,717	1,325,514	1,372,270
(t) Land Acquisition Reserve			
Opening balance	9,095,689	9,535,146	9,798,680
Transfer from accumulated surplus	230,643	266,221	1,420,444
Transfer to accumulated surplus	(222,169)	(705,677)	(51,200)
	9,104,164	9,095,689	11,167,924
(u) Long Service Leave Reserve - Funded Programs			
Opening balance	151,790	90,936	102,063
Transfer from accumulated surplus	3,849	60,854	22,817
Transfer to accumulated surplus	(155,639)	Nil	(7,899)
	Nil	151,790	116,981
(v) Long Service Leave Reserve - Salaries			
Opening balance	1,875,732	1,656,974	1,606,660
Transfer from accumulated surplus	457,336	526,083	294,344
Transfer to accumulated surplus	(265,264)	(307,326)	(285,494)
	2,067,804	1,875,732	1,615,510
(w) Long Service Leave Reserve - Wages			
Opening balance	466,789	441,406	459,425
Transfer from accumulated surplus	87,440	124,847	62,680
Transfer to accumulated surplus	(97,757)	(99,464)	(44,657)
	456,472	466,789	477,448
(x) Miscellaneous Entitlements Reserve			
Opening balance	779,940	893,561	905,459
Transfer from accumulated surplus	19,777	24,948	24,991
Transfer to accumulated surplus	(531,201)	(138,570)	Nil
	268,516	779,940	930,450

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

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

	2020	2019	2020
	Actual	Actual	Budget
	\$	\$	\$
(y) Parks Development Reserve			
Opening balance	142,715	278,070	Nil
Transfer from accumulated surplus	122,619	7,764	Nil
Transfer to accumulated surplus	(146,280)	(143,119)	Nil
	119,054	142,715	Nil
(z) Plant Replacement Reserve			
Opening balance	933,234	909,585	1,114,039
Transfer from accumulated surplus	232,766	206,981	440,131
Transfer to accumulated surplus	Nil	(183,332)	(517,514)
	1,165,999	933,234	1,036,656
(aa) Property Development Reserve			
Opening balance	20,288,140	16,799,981	20,214,274
Transfer from accumulated surplus	1,020,391	5,173,831	390,429
Transfer to accumulated surplus	(12,531,753)	(1,685,671)	(13,610,875)
	8,776,778	20,288,140	6,993,828
(ab) Public Art Reserve			
Opening balance	287,940	189,645	194,949
Transfer from trust funds	97,532	93,000	Nil
Transfer from accumulated surplus	5,295	5,295	5,381
Transfer to accumulated surplus	Nil	Nil	Nil
	390,767	287,940	200,330
(ac) Ruth Faulkner Library Reserve			
Opening balance	44,263	43,061	44,265
Transfer from accumulated surplus	1,122	1,202	1,222
Transfer to accumulated surplus	Nil	Nil	Nil
	45,385	44,263	45,487
(ad) Streetscapes Reserve			
Opening balance	474,229	461,348	474,252
Transfer from accumulated surplus	12,025	12,881	13,089
Transfer to accumulated surplus	Nil	Nil	Nil
	486,254	474,229	487,341
(ae) Urban Forest Strategy Reserve			
Opening balance	111,987	108,945	111,991
Transfer from accumulated surplus	2,840	3,042	3,091
Transfer to accumulated surplus	Nil	Nil	Nil
	114,826	111,987	115,082

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

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

	2020 Actual \$	2019 Actual \$	2020 Budget \$
(af) Waste Management Reserve			
Opening balance	2,017,415	1,631,589	1,670,759
Transfer from accumulated surplus	766,989	385,826	325,565
Transfer to accumulated surplus	Nil	Nil	Nil
	2,784,404	2,017,415	1,996,324
(ag) Workers Compensation/Insurance Reserve			
Opening balance	1,568,643	1,388,931	1,427,763
Transfer from accumulated surplus	39,777	179,712	39,406
Transfer to accumulated surplus	Nil	Nil	Nil
	1,608,419	1,568,643	1,467,169
Total Movement	(10,215,427)	4,557,820	(11,070,898)
TOTAL CASH RESERVES	48,359,205	58,574,632	47,116,184

20. REVALUATION SURPLUS

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

	2020 Actual \$	2019 Actual \$
(a) Land		
Opening balance	168,084,088	186,374,188
Impairment/Revaluation Movement	Nil	(18,290,100)
	168,084,088	168,084,088
(b) Buildings		
Opening balance	65,490,390	65,490,390
Revaluation Movement	(3,366,247)	Nil
	62,124,143	65,490,390
(c) Road network - infrastructure		
Opening balance	71,854,029	71,854,029
Revaluation Movement	Nil	Nil
	71,854,029	71,854,029

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

20. REVALUATION SURPLUS (Cont.)

	2020 Actual \$	2019 Actual \$
(d) Footpath network - infrastructure		
Opening balance	7,955,956	7,955,956
Revaluation Movement	Nil	Nil
	7,955,956	7,955,956
(e) Drainage network - infrastructure		
Opening balance	46,346,919	46,346,919
Revaluation Movement	Nil	Nil
	46,346,919	46,346,919
(f) Parks and gardens - infrastructure		
Opening balance	16,813,098	16,813,098
Revaluation Movement	2,977,732	Nil
	19,790,830	16,813,098
(g) Carparks		
Opening balance	2,869,844	2,869,844
Revaluation Movement	Nil	Nil
	2,869,844	2,869,844
(h) Eastern Metropolitan Regional Council		
Opening balance	4,666,066	4,723,267
Revaluation Movement (note 9)	103,744	(57,201)
	4,769,810	4,666,066
Total Revaluation Surplus		
Opening balance	384,080,391	402,427,692
Revaluation Movement	(284,771)	(18,347,301)
	383,795,620	384,080,391

21. 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. 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:

	2020 Actual \$	2019 Actual \$	2019 Budget \$
Cash at bank	22,430,809	12,685,194	3,645,731
Cash on hand	4,400	5,250	5,250
	22,435,209	12,690,444	3,650,981

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

22. RECONCILIATION OF NET CASH FROM OPERATING ACTIVITIES

	2020 Actual \$	2019 Actual \$
Net result	14,646,699	11,379,364
Add/(less) non cash items:		
Depreciation	7,810,291	8,196,645
(Profit)/loss on disposal of assets	596,142	203,689
Initial recognition of library items	(394,161)	Nil
Fair value adjustments to assets	(2,882)	(20,503)
Change in equity - associate	1,338,762	(1,042,427)
	23,994,852	18,716,768
Changes in operating assets and liabilities:		
* (Increase)/decrease in receivables	59,300	(33,895)
(Increase)/decrease in other current assets	948,798	(584,444)
(Increase)/decrease in stores inventory	9,232	1,748
Increase/(decrease) in interest payable	(6,903)	25,599
Increase/(decrease) in creditors & provisions	1,953,378	1,168,871
Increase/(decrease) in other current liabilities	859,950	65,844
Non-Operating grants, subsidies and contributions	(12,510,801)	(10,551,287)
Net cash from operating activities	15,307,806	8,809,203

* Excludes non-operating receivables

23. 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:

	2020 Actual \$	2019 Actual \$
Bank overdraft limit	200,000	200,000
Credit Card limit	60,000	60,000
Total Amount of credit unused at balance date	260,000	260,000

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 2020.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

25. FINANCIAL RISK MANAGEMENT

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 the Council.

The City held the following financial instruments at balance date:

	Carrying Value 2020 \$	Fair Value 2020 \$
Financial Assets		
Cash and cash equivalents	22,435,209	22,435,209
Other financial assets at amortised cost	41,826,938	41,826,938
Other financial assets at fair value through profit and loss	178,053	178,053
Trade and other receivables at amortised cost	2,424,172	2,424,172
	<u>66,864,372</u>	<u>66,864,372</u>
Financial Liabilities		
Trade and other payables	7,597,642	7,597,642
Borrowings	14,094,645	11,602,014
Other liabilities	1,790,531	1,790,531
Lease Liability	83,808	83,808
	<u>23,566,626</u>	<u>21,073,995</u>
	Carrying Value 2019 \$	Fair Value 2019 \$
Financial Assets		
Cash and cash equivalents	12,690,444	12,690,444
Other financial assets at amortised cost	54,834,376	54,834,376
Other financial assets at fair value through profit and loss	175,171	175,171
Trade and other receivables at amortised cost	2,208,652	2,208,652
	<u>69,908,643</u>	<u>69,908,643</u>
Financial Liabilities		
Trade and other payables	5,986,184	5,986,184
Borrowings	14,807,240	11,771,466
Other liabilities	1,088,151	1,088,151
	<u>21,881,575</u>	<u>18,845,802</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 2020

25. 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 on a quarterly basis setting out the make-up and performance of the portfolio.

Cash and investments are also subject to interest rate risk being the risk that movements in interest rates could affect returns. Excess cash and cash equivalents are invested in fixed interest rate term deposits which do not expose the City to interest rate risk. Cash and cash equivalents required for working capital are held in variable interest rate accounts.

Impact of a 1% movement in interest rates on cash and investments:

	2020	2019
	\$	\$
Equity	82,384	67,891
Statement of Comprehensive Income	82,384	67,891

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 to price risk.

Receivables

The City's major receivables comprise 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 96.61%.

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 if required. 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 2020

25. FINANCIAL RISK MANAGEMENT (Cont.)

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

Percentage of Trade and Other Receivables	2020	2019
- Current	99.19%	99.90%
- Overdue (in excess of 90 days)	0.81%	0.10%

Payables and Borrowings

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 (principal and interest) are set out in the Liquidity Table below:

	Due within 1 year \$	Due between 1 and 5 years \$	Due after 5 years \$	Total contractual cash flows \$	Carrying values \$
2020					
Trade and other payables	7,597,642	Nil	Nil	7,597,642	7,597,642
Borrowings	1,174,667	4,657,513	14,565,211	20,397,391	14,094,645
Other liabilities	1,726,511	64,020	Nil	1,790,531	1,790,531
Lease liability	66,769	17,039	Nil	83,808	83,808
	<u>10,565,589</u>	<u>4,738,572</u>	<u>14,565,211</u>	<u>29,869,372</u>	<u>23,566,626</u>
2019					
Trade and other payables	5,986,184	Nil	Nil	5,986,184	5,986,184
Borrowings	1,361,870	4,674,015	15,723,376	21,759,261	14,807,240
Other liabilities	1,027,101	61,050	Nil	1,088,151	1,088,151
	<u>8,375,156</u>	<u>4,735,065</u>	<u>15,723,376</u>	<u>28,833,596</u>	<u>21,881,575</u>

CITY OF BELMONT

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25. FINANCIAL RISK MANAGEMENT (Cont.)**Interest Rate Risk**

The following table details the City's exposure to interest rate risk as at 30 June 2020.

2020			Fixed Interest Rate To Maturity				
	Weighted Average Interest Rate	Variable Interest Rate	Less Than 1 Year	1 To 5 Years	More Than 5 Years	Non Interest Bearing	Total
Financial Assets							
Cash and cash equivalents	0.73%	22,430,809				4,400	22,435,209
Other financial assets at amortised cost	2.64%	Nil	5,508,161	36,318,777			41,826,938
Other financial assets at fair value through profit and loss						178,053	178,053
Rates and other levies	11.00%		1,673,290				1,673,290
Deferred rates & ESL	1.06%	367,775					367,775
Trade debtors	N/A					346,197	346,197
		22,798,584	7,181,452	36,318,777	Nil	528,649	66,827,462
Financial Liabilities							
Trade and other payables						7,597,642	7,597,642
Other Liabilities						1,790,531	1,790,531
Lease Liability						83,808	83,808
Borrowings	4.51%	Nil	689,897	2,428,381	10,976,367	Nil	14,094,645
		Nil	689,897	2,428,381	10,976,367	9,471,981	23,566,627
2019			Fixed Interest Rate To Maturity				
	Weighted Average Interest Rate	Variable Interest Rate	Less Than 1 Year	1 To 5 Years	More Than 5 Years	Non Interest Bearing	Total
Financial Assets							
Cash and cash equivalents	1.94%	12,685,194				5,250	12,690,444
Other financial assets at amortised cost	2.86%	Nil	13,463,206	41,371,170			54,834,376
Other financial assets at fair value through profit and loss						175,171	175,171
Rates and other levies	11.00%		980,583				980,583
Deferred rates & ESL	2.26%	363,791					363,791
Trade debtors	N/A					819,668	819,668
		13,048,985	14,443,789	41,371,170	Nil	1,000,089	69,864,033
Financial Liabilities							
Trade and other payables						5,986,184	5,986,184
Other Liabilities						1,088,151	1,088,151
Borrowings	4.53%	Nil	850,551	2,338,438	11,618,252	Nil	14,807,240
		Nil	850,551	2,338,438	11,618,252	7,074,335	21,881,575

26. 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 2019/20 budget was \$4,125,000.

The actual net current asset position balance shown in the audited financial report as at 30 June 2019 and after adjustment for restricted assets was \$4,404,431.

Net Current Assets Calculation

	Note	2020	2019
Total Current Assets		33,190,597	31,629,857
Plus Non-Current Financial Assets that back reserves	8(b)	36,318,777	41,195,999
Less Reserves - Restricted Cash	4	(48,359,205)	(58,574,632)
Total Net Current Assets for closing balance purposes		21,150,169	14,251,224
Total Current Liabilities		(15,731,692)	(13,046,515)
Adjust for LSL (reserve backed)	4	2,524,276	2,494,031
Current portion of long term borrowings	10	551,941	705,692
Total Liabilities for C/B purposes		(12,655,475)	(9,846,793)
Net Current Assets for closing balance purposes		8,494,693	4,404,431

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27. FINANCIAL RATIOS

	2020	2019	2018
Current Ratio	1.47:1	1.27:1	1.51:1
<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	8.50	6.35	7.99
<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	0.95	0.94	0.98
<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	5.76%	-0.39%	3.98%
<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			
* Operating expense in 2019 includes a one-off expense of \$3.82m for underground power otherwise the ratio would have been 6.01%.			
Asset Sustainability Ratio	1.14	0.93	1.05
<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			
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	0.75	0.74	0.75
<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

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FOR THE YEAR ENDED 30 JUNE 2020

28. EMPLOYEES NUMBERS

	2020 No.	2019 No.
Total number of full time equivalent employees at balance date.	224.42	232.23

29. CONTINGENT LIABILITIES

The City has sites with possible contamination at 5 Resolution Drive, Ascot and 50 Peachey Ave (Peachey Park), Kewdale.

Regarding 5 Resolution Drive, until the City conducts an investigation to determine the presence and scope of contamination, assesses the risk, and agrees with the respective state government authorities on the need and criteria for remediation, the City is unable to estimate the potential costs associated with the remediation works. Peachey Park has had remediation works during the reporting period and is suitable for the public open space and recreational use land use, but may not be suitable for a more sensitive land use.

30. EVENTS AFTER THE REPORTING DATE

Local Government (Financial Management) Amendment Regulations 2020 were gazetted on 6th November 2020 and came into effect from 1 July 2019. These impacted on the significant policies in notes 1(a), 15 and 16 although didn't have a material impact. Otherwise 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.

The impact of COVID-19 is difficult to predict and may result in a loss of income through fees waived and potentially lower investment earnings.

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

The total remuneration paid to KMP, excluding the Elected Members remuneration, during the year are as follows:

	2020 Actual \$	2019 Actual \$
Short-term employee benefits	1,075,805	1,142,631
Post-employee benefits	124,868	124,180
Other long-term benefits	101,451	110,028
Termination benefits	125,939	8,846
	<u>1,428,064</u>	<u>1,385,686</u>

Short-term employee benefits

These amounts include salaries awarded to KMP except for details in respect of fees and benefits paid to elected members which may be found below.

Post-employment benefits

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

Other long-term benefits

These amounts represent annual and long service leave benefits accrued during the year.

Termination benefits

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

CITY OF BELMONT

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FOR THE YEAR ENDED 30 JUNE 2020

31. RELATED PARTY TRANSACTIONS (Cont.)**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:

	2020	2019	2020
	Actual	Actual	Budget
	\$	\$	\$
<u>Mayor</u>			
Local Government Allowance	89,753	88,864	89,753
Annual Meeting Attendance Fees	47,516	47,045	47,516
Information & Communications Allowance	3,500	3,500	3,500
Expense Allowance	Nil	Nil	Nil
	140,769	139,409	140,769
<u>Deputy Mayor</u>			
Local Government Allowance	22,438	22,216	22,438
Annual Meeting Attendance Fees	31,678	31,364	31,678
Information & Communications Allowance	3,500	3,500	3,500
Expense Allowance	Nil	Nil	Nil
	57,616	57,080	57,616
<u>Other Councillors</u>			
Annual Meeting Attendance Fees	221,746	219,548	221,746
Information & Communications Allowance	24,500	24,500	24,500
Expense Allowance	20	Nil	1,500
	246,266	244,048	247,746
	444,651	440,537	446,131

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. Also included are close family members of KMP and entities controlled by any KMP or their close family members.

2. Entities subject to significant influence by the City of Belmont- 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.

CITY OF BELMONT

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31. RELATED PARTY TRANSACTIONS (Cont.)**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.

	2020	2019
	Actual	Actual
	\$	\$
<u>Associate:</u>		
Payments made to the EMRC for waste services.	3,331,491	2,989,616
Balances outstanding to the EMRC at balance date.	255,024	226,662
Grant income for City held events.	15,992	20,141
 <u>Other Entities:</u>		
Payments made to Belmont Retirement Villages Board of Management (BRVBM).	54,000	196,178
Balances outstanding to the BRVBM at balance date.	Nil	13,500
Income received by the City from the BRVBM	140,141	94,211
Balances owing to the City from the BRVBM at balance date.	Nil	Nil

The City of Belmont has two elected members and the CEO on the Board of the Belmont Retirement 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.

CITY OF BELMONT

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FOR THE YEAR ENDED 30 JUNE 2020

32. BORROWING DETAILSCITY OF BELMONT - LOAN REPAYMENT SCHEDULE
FOR THE YEAR ENDED 30 JUNE 2020

Particulars	Issue Date	Original Principal	Interest Rate	Mat Date	Opening Liability	Principal Paid	Budget 2019/20	*Interest Expense	Budget 2019/20	Accrued Interest	Closing Liability
OTHER PROPERTY & SERVICES											
Loan No. 181 Waterway Crescent	30/06/10	1,350,000	6.28	05/20	177,944	174,193	174,193	9,563	9,563	475	475
RECREATION AND CULTURE											
Loan 183 New Community Centre	01/05/18	15,000,000	4.51	05/38	14,629,296	531,498	531,498	642,386	646,615	137,481	14,094,170
		16,350,000			14,807,240	705,691	705,691	651,949	656,178	137,956	14,094,645

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

* Interest expense includes the payment of accrued interest from the previous financial year and the Government Guarantee Fee. The movement in accrued interest for the year ended 30 June 2020 was \$6903 with \$658,853 paid to the WATC.

33. MAJOR LAND TRANSACTIONS

The 2017-2018 financial year includes one Major Land Transaction being the Belmont Hub which includes a dedicated area for a Café with the intention to commercially lease the Café. The Café component of the Community Centre is approximately 2.5% (293m²) of the total floor area, being 11612 m². Even though the Café is incidental to the primary purpose of the Centre it is considered commercial in nature and as such necessitates compliance to section 3.59 "Commercial Enterprises by local government" of the Act.

New Community Centre

A contract for the construction of the Belmont Hub was awarded during 2017-2018 with construction finalised during 2019-2020. The following table provides the funding sources, estimated costs and future budgets for the construction contract.

	2017-2018 Actual	2018-2019 Actual	2019-2020 Actual	2020-2021 Estimate	Total
Grants	483,754	4,939,590	8,062,362	Nil	13,485,706
\$15M Loan (as used)	2,505,625	12,494,375	Nil	Nil	15,000,000
Reserves	Nil	1,685,671	7,895,735	450,000	10,031,406
Municipal Fund	Nil	260,537	(260,537)	Nil	Nil
Total Funding	2,989,379	19,380,173	15,697,560	450,000	38,517,112
Annual Construction Cost	2,989,379	19,380,173	15,697,560	450,000	38,517,112

Other known costs associated with the Belmont Hub includes professional fees for consulting and project management services that are supported by municipal, grant and reserve funds:

	2017-2018 and Prior Actual	2018-2019 Actual	2019-2020 Actual	2020-2021 Budget	Total
Operating and Architectural Costs	1,901,840	518,092	699,708	741,789	3,861,429
** Capital Costs - Fitout and Equipment	Nil	Nil	2,768,829	2,493,618	5,262,447
Total	1,901,840	518,092	3,468,537	3,235,407	9,123,876

CITY OF BELMONT

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FOR THE YEAR ENDED 30 JUNE 2020

34. INITIAL APPLICATION OF AUSTRALIAN ACCOUNTING STANDARDS

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

a) Revenue from Contracts with Customers

The City adopted AASB 15 Revenue from Contracts with Customers (issued December 2014) on 1 July 2019. In accordance with the transition provisions of AASB 15, the City adopted the modified retrospective approach with the cumulative effect of initially applying these rules adjusted to the opening balance of accumulated surplus on 1 July 2019. No comparatives were restated under this approach.

b) Leases

The City adopted AASB 16 from 1 July 2019. In accordance with the transition provisions of AASB 16, the City adopted the modified retrospective approach, with the cumulative effect of initially applying AASB 16 recognised on 1 July 2019. In applying AASB 16 under the specific transition provisions chosen, the City has not restated comparatives for prior reporting periods.

On adoption of AASB 16, the City has recognised lease liabilities in relation to leases which had previously been classified as an 'operating lease' applying AASB 117. These lease liabilities are measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate on 1 July 2019. The weighted average lessee's incremental borrowing rate applied to the lease liabilities on 1 July 2019 is 1.50% resulting in an immaterial movement.

	2020
	\$
Operating lease commitments at 30 June 2019 applying AASB 117	127,154
Discount applied using incremental borrowing rates	1,813
less Short term leases not recognised as liability	2,695
Lease liability recognised at 1 July 2019	122,646
Adjustment to retained surplus	Nil
Lease Liability - Current	67,622
Lease Liability - Non-current	55,024
Right of use assets recognised at 1 July 2019	122,646

On adoption of AASB 16, the City recognised a right-of-use asset in relation to a lease which had previously been classified as an 'operating lease' applying AASB 117. This right-of-use asset is deemed to be equal to the lease liability. Right-of-use assets and lease liabilities increased by \$122,646 on 1 July 2019 and the net impact on retained earnings on 1 July 2019 will be nil.

c) Income For Not-For-Profit Entities

The City adopted AASB 1058 Revenue from Contracts with Customers (issued December 2014) on 1 July 2019. In accordance with the transition provisions of AASB 1058, the City adopted the modified retrospective approach with the cumulative effect of initially applying these rules adjusted to the opening balance of accumulated surplus on 1 July 2019. No comparatives were understated under this approach.

CITY OF BELMONT

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34. INITIAL APPLICATION OF AUSTRALIAN ACCOUNTING STANDARDS (cont.)

In applying AASB 1058 retrospectively with the cumulative effect of initially applying the Standard on 1 July 2019 changes occurred to the following financial statement line items:

	AASB 1004 carrying amount 30 June 2019	Reclassification	AASB 1058 carrying amount 01 July 2019
Income in advance	783,764	802,073	1,585,837

Assets that were acquired for consideration, that were significantly less than fair value principally to enable the City to further its objectives, may have been measured on initial recognition under other Australian Accounting Standards at a cost that was significantly less than fair value. Such assets are not required or be remeasured at fair value.

The City uses volunteer Services in relation to range of services however these can't generally be reliably estimated and it is likely they would largely be absorbed within the City's current staff resources had they not been donated.

The table below provides details of the amount by which each financial statement line item is affected in the current reporting period by the application of AASB 15 and 1058 as compared to AASB 118 and 1004 and related interpretations that were in effect before the change.

	2020	2020	2020
	\$	\$	\$
	As reported under AASB 15 and AASB 1058	Adjustment due to the application of AASB 15 and AASB 1058	Compared to AASB 118 and AASB 1004
Statement of Comprehensive Income			
<u>Revenue</u>			
Fees and charges	9,398,412	129,745	9,528,157
Operating grants, subsidies and contributions	6,219,209	Nil	6,219,209
Non-operating grants, subsidies and contributions	12,510,801	61,528	12,572,329
Net Result	14,646,699	191,273	14,837,972
Statement of Financial Position			
Other liabilities	1,968,010	(191,273)	1,776,737
Statement of Changes in Equity			
Net Result	14,646,699	191,273	14,837,972
Accumulated surplus	201,256,465	191,273	201,447,738

d) Impact of changes to Accumulated Surplus

The impact on the City of the changes as at 1 July 2019 is as follows:

	Adjustments 01 July 2019
Accumulated surplus - 30 June 2019	177,196,412
Adjustment to accumulated surplus from adoption of AASB 15	Nil
Adjustment to accumulated surplus from adoption of AASB 16	Nil
Adjustment to accumulated surplus from adoption of AASB 1058	(802,073)
Accumulated surplus - 1 July 2019	176,394,339

CITY OF BELMONT

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35. OTHER SIGNIFICANT ACCOUNTING POLICIES

a) 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.

b) Fair value of assets and liabilities

Fair value is the price that the City would receive to sell the asset or would have to pay to transfer a liability, in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

c) Fair Value Hierarchy

When performing a revaluation the City uses a mix of both independent and management valuations. 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 freehold 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 inputs. These include construction costs based on recent contract prices (observable level 2 inputs in the fair value hierarchy), current condition, 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).

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NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

35. OTHER SIGNIFICANT ACCOUNTING POLICIES (Cont.)

c) Fair Value Hierarchy (continued)

Valuation Techniques

The City selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the City are consistent with one or more of the following valuation approaches:

i) Market approach

Valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.

ii) Income approach

Valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.

iii) Cost approach

Valuation techniques that reflect the current replacement cost of the service capacity of an asset.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the City gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

d) Impairment of assets

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

Where such indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount.

Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another standard (e.g. AASB 116) whereby any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other standard.

For non-cash generating specialised assets such as roads, drains, public buildings, etc. that are measured under the revaluation model, no annual assessment is required. Rather AASB 116.31 applies and revaluations need only be made with sufficient regularity to ensure the carrying value does not differ materially from that which would be determined using fair value 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 2020

35. OTHER SIGNIFICANT ACCOUNTING POLICIES (Cont.)

e) 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.

f) Rounding of Figures

All figures shown in this Annual Financial Report, other than a rate in the dollar, are rounded to the nearest dollar.

g) Comparatives

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

When the City applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in the financial statements that have a material effect on the Statement of Financial Position, an additional Statement of Financial Position as at the beginning of the preceding period in addition to the minimum comparative financial statements is presented.

h) Budget Comparative Figures

Unless otherwise stated, the budget comparatives figure shown in this Annual Financial Report relate to the original budget estimate for the relevant item or disclosure.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

36. ACTIVITIES/PROGRAMS**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.

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.

GENERAL PURPOSE FUNDING

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

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.

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.

CITY OF BELMONT

NOTES TO AND FORMING PART OF THE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED 30 JUNE 2020

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	2020	2019
\$	No.	No.
100,000 - 109,999	8	3
110,000 - 119,999	2	4
120,000 - 129,999	1	5
130,000 - 139,999	4	2
140,000 - 149,999	2	3
150,000 - 159,999	5	Nil
160,000 - 169,999	1	1
170,000 - 179,999	2	5
180,000 - 189,999	6	4
190,000 - 199,999	Nil	Nil
200,000 - 209,999	1	Nil
210,000 - 219,999	Nil	2
220,000 - 229,999	Nil	Nil
230,000 - 239,999	1	1
240,000 - 249,999	1	Nil
250,000 - 259,999	Nil	Nil
260,000 - 269,999	Nil	1
270,000 - 279,999	Nil	Nil
280,000 - 289,999	Nil	Nil
290,000 - 300,000	1	Nil

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
DISTANCE FROM PERTH	6 kilometres
LENGTH OF ROADS	234 kilometres
POPULATION	42,078 approximately
OPERATING REVENUE	\$66,515,693
OPERATING EXPENDITURE	\$62,841,934
NUMBER OF ELECTORS	25,651 electors
NUMBER OF RATE ASSESSMENTS	20,147
NUMBER OF DWELLINGS	19,876 (forecast)
SUBURBS AND LOCALITIES	Ascot, Belmont, Cloverdale, Kewdale, Redcliffe, Rivervale
NUMBER OF LIBRARIES	One - Ruth Faulkner Library



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 is symbolic of an opportunistic journey which 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 close proximity to the Swan River. The joyful figure strides confidently forward to embrace the opportunities the City is offering symbolised by the sun, moon and star; the traditional artistic representatives 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 the City has experienced in recent years, as well as 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.

 BelmontCouncilWA

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