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CITY OF BUSSELTON

MINUTES FOR THE FINANCE COMMITTEE MEETING HELD ON 5 OCTOBER 2017

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MINUTES

**MINUTES OF A MEETING OF THE FINANCE COMMITTEE HELD IN THE COUNCIL COMMITTEE ROOM,
ON 5 OCTOBER 2017 AT 9.30AM.**

1. DECLARATION OF OPENING AND ANNOUNCEMENT OF VISITORS

The Presiding Member opened the meeting at 9.30 am

2. ATTENDANCE

Presiding Member:

Cr John McCallum

Members:

Cr Grant Henley Mayor
Cr Terry Best
Cr Paul Carter
Cr Gordon Bleechmore

Officers:

Mr Cliff Frewing, Acting Chief Executive Officer
Mr Kim Dolzadelli, Manager, Finance Services
Mr David Whitfield, Rates Coordinator (left at 9.59am)
Mr Dan Hall, Asset Coordinator (left at 10.11am)
Miss Kate Dudley, Administration Officer, Governance

Apologies

Nil

3. PUBLIC QUESTION TIME

Nil

4. DISCLOSURE OF INTERESTS

Nil

5. CONFIRMATION OF MINUTES

5.1 Minutes of the Finance Committee Meeting held 7 September 2017

Committee Recommendation

F1710/053 Moved Councillor G Bleechmore, seconded Councillor P Carter

That the Minutes of the Finance Committee Meeting held 7 September 2017 be confirmed as a true and correct record.

CARRIED 5/0

6. REPORTS**6.1 REQUEST TO CHANGE THE BASIS OF RATING FROM UNIMPROVED VALUATION TO GROSS RENTAL VALUATION**

SUBJECT INDEX: Rating Operations - GRV Conversion
STRATEGIC OBJECTIVE: Governance systems, process and practices are responsible, ethical and transparent.
BUSINESS UNIT: Financial Services
ACTIVITY UNIT: Rates
REPORTING OFFICER: Rates Coordinator - David Whitfield
AUTHORISING OFFICER: Director, Finance and Corporate Services - Cliff Frewing
VOTING REQUIREMENT: Simple Majority
ATTACHMENTS: Attachment A Lot 17 Whittle Rd Yallingup [↗](#)
Attachment B Lot 17 Restrictive Covenant [↗](#)

PRÉCIS

An application has been received from Mark Nelson on behalf of owner Mrs Margot Nelson, the owner of lot 17 (#216) Whittle Rd Yallingup requesting that Council give consideration to seeking the amendment of the basis of rating of the property from that of an Unimproved Valuation to that of a Gross Rental Valuation. This report considers the request and the possible options available to Council for its deliberation.

BACKGROUND

The property was created 2004 as part of a 2 lot subdivision with both lots (Lots 16 & 17) being approximately 20 hectares (50 acres) in size and are presently zoned 'conservation' under the current town planning scheme. Lot 17 is identified on the plan shown as attachment (A).

At the time of creation lot 17 was subject to a restrictive covenant, pursuant to Section 129BA of the Transfer of Land Act 1893, benefitting a public authority, (namely the Department of Conservation and Land Management – now known as the Department of Biodiversity Conservation and Attractions.)

The details of the covenant can be referenced as attachment (B).

In March 2007 lot 17 was purchased by Margot Nelson.

Historically, the property has always been rated on an unimproved valuation basis with the current valuation of land being \$1,559,000 UV as at the 1st July 2017. On the basis of the UV Rural category rate in the dollar the 2017/2018 rate levy equates to an amount of \$5,769.85.

On behalf of Margot Nelson, Mr Mark Nelson has previously sought an adjustment to the level of rating both in 2010 and 2015 both of which were denied. The current application again seeks an adjustment to the basis of rates and primarily seeks to have the property amended from that of an Unimproved Valuation (UV) to that of a Gross Rental Valuation (GRV).

STATUTORY ENVIRONMENT

In accordance with Section 6.28 of the Local Government act 1995 the Minister is to determine the method of valuation to be used by the local government as a basis for a rate. The Minister is to have regard to the general principle that the basis for a rate on any land is:

Where the land is used predominantly for rural purposes, the unimproved valuation of the land; and Where the land is used predominantly for non-rural purposes, the gross rental valuation of the land.

Should the Council resolve to amend the basis of rating for lot 17 Whittle Rd Yallingup a request shall be sent to the Minister for subsequent approval and gazettal.

RELEVANT PLANS AND POLICIES

The Department of Local Government and Communities provides its Rating Policy – Valuation of Land (November 2016) document for references purposes.

FINANCIAL IMPLICATIONS

Should the application be supported by Council and subject to final Ministerial approval a change to the basis of rating could see an estimated reduction in rates of \$4000.00. The final amount would be determined upon the new property valuation to be issued by Landgate – Valuation Services.

Long-term Financial Plan Implications

As above

STRATEGIC COMMUNITY OBJECTIVES

This matter principally aligns with Key Goal Area 6 – ‘Open and Collaborative Leadership’ and more specifically Community Objective 6.2 – Governance systems that deliver responsible, ethical and accountable decision making’.

RISK ASSESSMENT

By approving the request for a change to the basis of rating the City may create a precedent whereby any broad acre rural property could seek to reduce rates by moving to a GRV basis. This could have a negative flow on effect with respect to the overall rates being raised within rural areas currently rated on a UV basis. Likewise such a change would also represent a loss of ‘consistency’ in the rating of broad acre rural properties and produce anomalies within both the urban and rural sectors.

CONSULTATION

As the request was ‘owner generated’ there is no further need for community consultation.

OFFICER COMMENT

The principal determining factors details by the Rating Policy – Valuation of Land document are Objectivity and Consistency.

In the first instance, Objectivity, consideration should be given to the predominant land use, and in the second instance, Consistency, similar properties that are used in the same purpose are treated in the same way.

The property is clearly restricted in terms of its usage. At the time of subdivision it was subjected to restrictive covenant requirements details of which are included in attachment (B).

As a result of these restrictions the case is put to Council by the current owner that the property should be rated on a GRV basis rather than a UV basis.

As a counterpoint it could be argued that the primary usage of the property is as a 'conservation' lot and this may be considered part of overall value of the property. Indeed by their nature the vast majority of properties identified for conservation status are located in rural areas.

With respect to the residential usage of a property it should be noted of course that many properties located within the UV area are in fact under residential usage. This would include most of the properties with the Commonage Rd area, the Dunbarton Estate/Peppermint Park (Rendezvous Rd) areas and both the Reinscourt/Wonnerup areas to name a few of the more consolidated occupied rural districts.

It is estimated there would be some 1500-2000 properties that are of a rural residential usage in nature that are presently rated on a UV basis. The average lot size would be 2 Hectares although substantial variation does occur within each of the named areas.

As such it is demonstrable that the residential usage of a property is applicable within the GRV area(s) as well as an Unimproved Valuation area(s) and that the implied use of a property as residential is not the sole basis for making a change to the Basis of Rating.

The second criteria relates to 'consistency' and this aims to identify 'like for like' within the property database. It has already been identified that a residential usage is typical of both UV or GRV rated properties, including whether as a sole use or a combined use of a UV property. What remains therefore is to determine as to which valuation type is better suited to achieve consistency on a like for like basis.

Physically, the property contains a single residence located on a 20 hectare lot of bushland and is subject to the requirements of the restrictive covenant detailed on the property title which preserve the important conservation value of the property. Whilst limited by the covenant created at the time of subdivision, the claim that the property should be rated as per a GRV residential property on a 1000 metre (or smaller) lot is difficult to substantiate on a 'like for like' basis.

Typically and at a very base level of definition an unimproved valuation is used for rating purposes where the land component is the major comparable attribute when determining a like for like situation between properties. Similarly, a GRV is used where the buildings (and other improvements to the land) become the major comparable attribute when determining a like for like situation between properties.

The City can, and has, applied GRV valuations to 'commercial' activities in the rural area such as Wineries with restaurants/cellar door sales etc together with other commercial/industrial activities that would be better compared to their 'urban' GRV counterparts.

In this instance the direct comparison of a rural 20 hectare 'residential' property to that of a standard urban 1000 metre (or less) residential property cannot be considered as a 'like for like' comparable purpose. The property is more suited to the comparison of 'similar' rural-residential lots already contained with the UV rated rural areas where the land component remains the major comparable attribute.

As a final note a query lodged with Landgate – Valuations Services has suggested that a reduction to the valuation may be possible as a result of the covenants being in place.

The seeking of a valuation amendment was suggested in earlier correspondence in 2015 to the ratepayer and again in recent emails although it is understood that the ratepayer has not followed up on this course of action to date.

CONCLUSION

The property is 20 hectares of conservation bushland with a single residence and, whilst the use of the property is for all intents and purposes limited to that of a residential use, the comparability of the property to that of an urban residence on a far smaller lot is not considered valid on a like for like basis. The application for amendment of the property from a UV to a GRV basis for rating is not therefore supported.

OPTIONS

The City may choose to support the request for a change to the basis of rating from that of UV to that of GRV, and may write to the Minister seeking such amendment. Such an approach may both create an anomaly and set a precedent in the rates database affecting future considerations. That said, the ratepayer, whilst seeking an amendment to the valuation basis of the property, is concerned with the high level of rates being levied each year as a result of the high property valuation. Apart from changing the property' basis of rating the City may also look to offering a rating concession (Section 6.47 Local Government Act 1995) to reduce the amount of rates paid.

TIMELINE FOR IMPLEMENTATION OF OFFICER RECOMMENDATION

Should the Council adopt the recommendation contained in this report then no further action need be taken.

Committee Recommendation and Officer Recommendation

F1710/054 Moved Councillor T Best, seconded Councillor G Henley

That the Council decline the request for lot 17 (216) Whittle Road Yallingup to be amended from that of a Unimproved Valuation to that of a Gross Rental Valuation basis and that the owner be encouraged to lodge a valuation objection with Landgate – valuation Services.

CARRIED 5/0

6.2 REQUEST TO CHANGE THE BASIS OF RATING FROM GROSS RENTAL VALUATION TO UNIMPROVED VALUATION

SUBJECT INDEX: Rating Operations - GRV Conversion
STRATEGIC OBJECTIVE: Governance systems, process and practices are responsible, ethical and transparent.
BUSINESS UNIT: Financial Services
ACTIVITY UNIT: Rates
REPORTING OFFICER: Rates Coordinator - David Whitfield
AUTHORISING OFFICER: Director, Finance and Corporate Services - Cliff Frewing
VOTING REQUIREMENT: Simple Majority
ATTACHMENTS: Attachment A Farm Break Developments (Lot 203)[↗](#)

PRÉCIS

A request to amend the Basis of Rating has been received Parmelia Partners (Accountants) acting on behalf of Farm Break Developments P/L who own three properties in the Naturaliste locality. Two of the properties are rated on an Unimproved Valuation (UV) whilst the third property is rated on a Gross Rental Valuation (GRV) basis. As all of the lots are farmed as one rural holding the request asks for Lot 203 (1074) Cape Naturaliste Rd, Naturaliste to be changed from Gross Rental Valuation back to that of an Unimproved Valuation.

This report and subsequent recommendation supports the request.

BACKGROUND

The request relates to lot 203 which is a 23.56 hectare lot farmed in conjunction with Lots 50 and 683 on Cape Naturalist Rd, Naturaliste.

In the period leading up to 2006/2007 the previous owners of Lot 203 (1074) Cape Naturaliste Rd, Naturaliste being MR Carpenter Properties & Griffin Coal Mining Co P/L had been seeking approval for a possible tourist development to occur on this property. As a result of these proposals Lot 203 had been amended to a GRV basis from 1st July 2006.

No further development had occurred when the property was sold to Farm Break Developments P/L in March 2010. However, a subsequent letter of enquiry in 2013 again raised the prospect of tourism development but likewise nothing further has progressed and the property continues to be used for agricultural purposes.

The Town Planning Scheme zoning also remains as "Agriculture".

A map showing all three lots is included as attachment (A) for reference purposes.

STATUTORY ENVIRONMENT

In accordance with Section 6.28 of the Local Government act 1995 the Minister is to determine the method of valuation to be used by the local government as a basis for a rate. The Minister is to have regard to the general principle that the basis for a rate on any land is:

- Where the land is used predominantly for rural purposes, the unimproved valuation of the land; and
- Where the land is used predominantly for non-rural purposes, the gross rental valuation of the land.

Should the Council resolve to amend the basis of rating for lot 203 Cape Naturaliste Rd, Naturaliste a request shall be sent to the minister for subsequent approval and gazettal.

RELEVANT PLANS AND POLICIES

The Department of Local Government and Communities provides its Rating Policy – Valuation of Land (November 2016) document for references purposes.

FINANCIAL IMPLICATIONS

An estimate Unimproved Valuation reveals that supporting the change would result in a decrease in rates on lot 203 of approximately \$4,345 per annum.

Long-term Financial Plan Implications

As above

STRATEGIC COMMUNITY OBJECTIVES

This matter principally aligns with Key Goal Area 6 – ‘Open and Collaborative Leadership’ and more specifically Community Objective 6.2 – Governance systems that deliver responsible, ethical and accountable decision making’.

RISK ASSESSMENT

By not approving the recommendation the City allows an anomaly to exist in the rates database and reduces the overall consistency in terms of the application and use of appropriate valuations for individual properties. This may lead increased appeals by ratepayers for changes in the future and create ‘instability’ within the various rating categories.

CONSULTATION

Not Required.

OFFICER COMMENT

Whilst the property owners, both previous and current, have shown interest in the possible development of the land there has not been any decisive change to the current TPS zoning or usage of lot 203 other than its current agricultural use.

There has been no further action on the property since the 2013 enquiry and as such there is no immediate reason to keep the property on a GRV basis of rating.

Should any further action be commenced in this regard the property can once again be converted back to a GRV basis as needed.

The request will see all three landholdings rated on the same uniform basis and maintain the overall ‘consistency’ within the UV rating base.

CONCLUSION

The application for amendment of lot 203 Cape Naturaliste Rd, Naturaliste to a UV basis of rating is supported as lot 203 continues to be used as part of a larger rural (agricultural) holding and has not been developed to where a GRV valuation would be normally be applied.

OPTIONS

The Council may choose not to support the recommendation however this would allow an anomaly to continue to exist in the property database, and would most likely see further requests for amendment by the ratepayer.

TIMELINE FOR IMPLEMENTATION OF OFFICER RECOMMENDATION

Subject to adoption of the recommendation by Council a request would be forwarded to the Minister seeking approval of the request. This process normally takes between 3-4 weeks and would normally be expected to be finalised by 30 November at the latest.

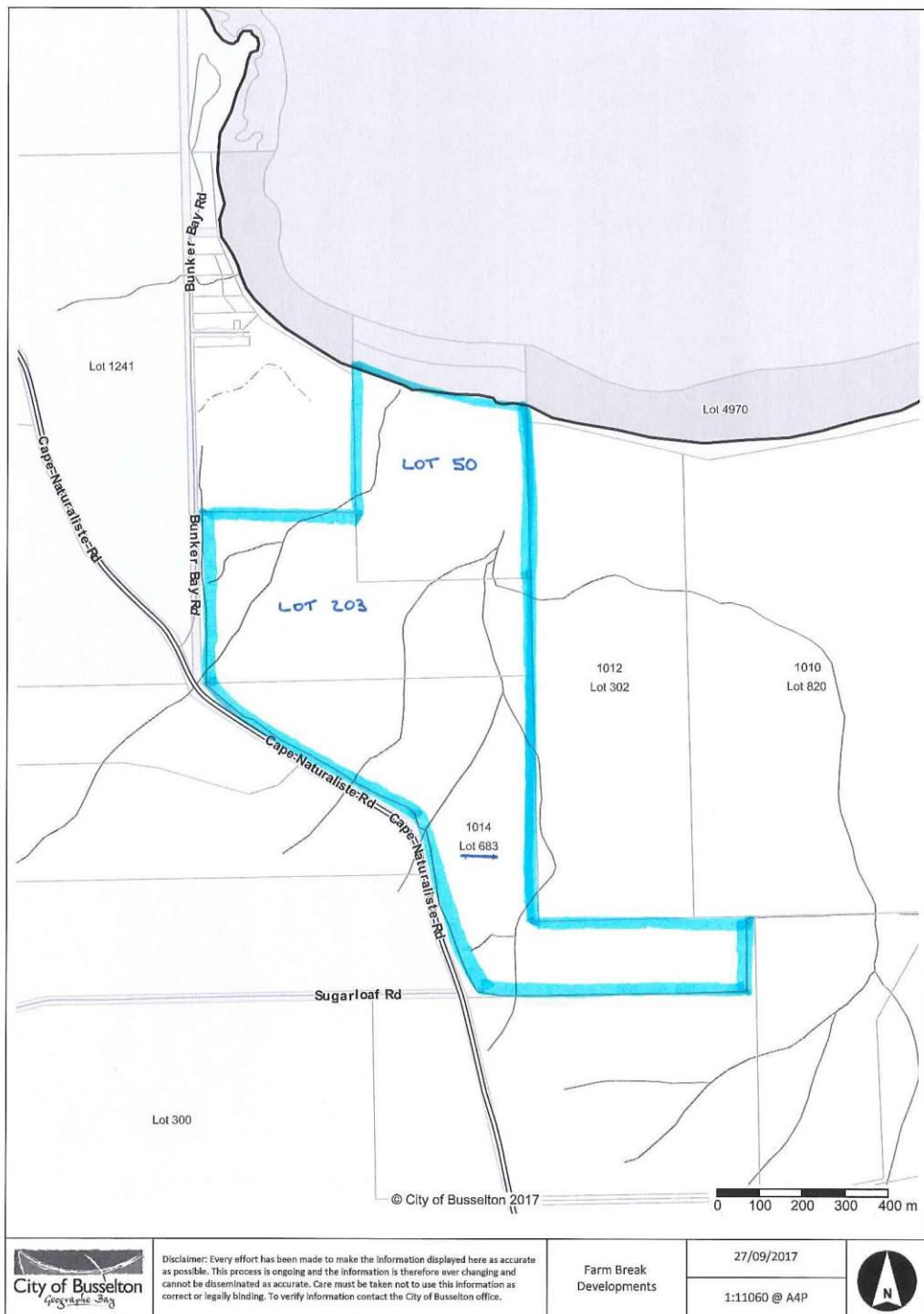
Committee Recommendation and Officer Recommendation

F1710/055 Moved Councillor G Bleechmore, seconded Councillor G Henley

That the Council seeks Ministers approval to have the method of valuation for lot 203 (1074) Cape Naturaliste Rd, Naturaliste as depicted in attachment (A) amended to an Unimproved Valuation basis effective from the date of the Ministers approval.

CARRIED 5/0

Attachment A



6.3 REQUEST FOR EXEMPTION FROM RATES - LOCKE ESTATE

SUBJECT INDEX:	Exemptions and Appeals (Rates)
STRATEGIC OBJECTIVE:	Governance systems, process and practices are responsible, ethical and transparent.
BUSINESS UNIT:	Financial Services
ACTIVITY UNIT:	Rates
REPORTING OFFICER:	Rates Coordinator - David Whitfield
AUTHORISING OFFICER:	Director, Finance and Corporate Services - Cliff Frewing
VOTING REQUIREMENT:	Simple Majority
ATTACHMENTS:	Nil

PRÉCIS

At its meeting of 28th July 2010, and in considering the Locke Estate lease project, the Council resolved (C1007/271), inter alia, that "as of the commencement of the new lease, each site is to be subject to the payment of shire rates unless an application from the lease is received by the Shire and the Council determines that the leased site is to be exempted from rates."

During May 2013, the above determination was reaffirmed with the lessees, at which time they were also requested to submit an application for the rating exemption, should they believe they met the associated criteria.

This report details an application received by the Uniting Church in Australia Western Australia as received on the 16 August 2017 and, on the basis of the application details, recommends that the request for exemption be granted.

BACKGROUND

The Uniting Church in Australia (WA) is both a religious and a not for profit organisation and has occupied a leased site within the Locke Estate for many years, signing a further 21 year lease for site 13 in November 2016 effective from 1 December 2011.

The site is described as a recreational campsite in the application and is utilised by short stay school, cultural religious and recreation groups.

The campsite is a breakeven operation with user charged a nominal fee only to cover operational costs of the facility.

Documentation provided in support of the application includes:

- Completed City of Busselton Application for Exemption Form
- Statutory Declaration covering the property usage
- An extract of the Uniting Church in Australia Act 1976
- ATO endorsement of Income Tax Exemption
- Australia Charities and NFP Commission Registration Summary
- Copy of the lease document dated November 2016.
- Financial Statements to December 2016.

STATUTORY ENVIRONMENT

Section 6.26 of the Local Government Act provides broad definitions for rateable and non-rateable land. Moreover, Section 6.26 (2) (g) states that land is not rateable if it is “used exclusively for charitable purposes”.

RELEVANT PLANS AND POLICIES

Nil

FINANCIAL IMPLICATIONS

Should the application for rate exemption be approved the current rates amount of \$1,665.45 would be forgone.

Long-term Financial Plan Implications

Should the application for rate exemption be approved the current rates amount of \$1,665.45 would be forgone on an annual basis

STRATEGIC COMMUNITY OBJECTIVES

This matter principally aligns with Key Goal Area 6 – ‘Open and Collaborative Leadership’ and more specifically Community Objective 6.2 – Governance systems that deliver responsible, ethical and accountable decision making’.

RISK ASSESSMENT

That Council by not approving the application for rate exemption may be required to defend its decision if the matter were to be appealed by the applicant to the State Administrative Tribunal and that legal costs may be incurred as a result.

<i>Risk</i>	<i>Controls</i>	<i>Consequence</i>	<i>Likelihood</i>	<i>Risk Level</i>
Legal costs may be incurred in defending Council’s decision if the application is declined.	Applicant may lodge a further application with Council or may appeal the decision via the State Administrative Tribunal	Insignificant	Likely	Medium

CONSULTATION

NA

OFFICER COMMENT

In accordance with Section 6.26 (2) (g) of the Local Government Act, which states that land is not rateable if it is land used exclusively for charitable purposes, the application need only be considered in two parts – these being firstly; is the use itself “charitable”? , and secondly if the use is considered to indeed be charitable then; is the property being used exclusively for such use?

In considering the first part i.e. is the operations of Uniting Church in Australia (WA), legal opinions have been consistent in defining a charitable purpose; as follows:

"The expression "charitable purposes" may be satisfied if the land is exclusively for one of the following purposes:

1. The relief of poverty;
2. The advancement of education;
3. The advancement of religion; and
4. Other purposes beneficial to the community."

At this point attention is drawn to the findings of a 2002 Land Valuation Tribunal hearing (Southern Cross Aged Care Inc v The City of Fremantle) in which the following was stated:

"11. The statutory provision (Section 6.26 (2) (g) - Local Government Act 1995) does not make it necessary to decide by whom the use of the land is made. The question is for what purpose is the land used.

12. Accordingly the correct approach when determining exemption applications is to focus upon the actual use of the land. In other words whether a use is charitable will depend on essentially upon the nature of the activities that are being conducted upon the land in question."

Reference is also drawn to the lease agreement between the applicant and the City which states:

"Use:

(1) The primary use of the Lease is for the Lessee to use the premises for temporary accommodation for:

- (a) Groups participating in organised education, cultural, religious or recreational activities;
- (b) Financially disadvantaged persons who are otherwise not able to afford a holiday; and
- (c) Individuals or families requiring respite."

The above uses could be considered charitable uses in light of the above mentioned definition of charitable purposes, albeit primary use does not necessarily extend to exclusive use.

In this instance it is recognised that the site is being leased by the Uniting Church in Australia from the City of Busselton. The site is then being hired to third parties who, on the basis of the information supplied in the application, may then be providing services to their members/clientele that could meet any of the 4 charitable purposes listed above.

It would therefore appear that, if taken on face value, the current usage of the sites would be considered charitable.

The second part in the consideration of the application is the question of the property's "exclusive use" as a charitable purpose.

Under the terms of the lease with Council the usage of the property is primarily restricted to purposes that could, in a legal context, be considered charitable.

The lease agreements do allow for short stay accommodation to the general public to be made available upon written approval of the Council however such approval has not been requested by the Uniting Church in Australia (WA). Provided such use was minimal it could be considered ancillary to the primary use and not necessarily jeopardise the rate exemption status. In terms of the current usage of the property there are no known compliance issues.

Should this application for exemption from rating be successful, the applicant will subsequently be advised that if the usage of the property should alter such that the requirements for eligibility for rate exemption are no longer met, then the rate exemption will be cancelled and rates and charges will become applicable from the date of such change.

CONCLUSION

In light of the details provided by Uniting Church in Australia (WA), referencing the application to previous applications for rate exemption both within the City of Busselton and other municipalities, and by taking into account the property use requirements of the signed lease agreement it is considered that the applicants are providing a charitable purpose to the community and that the provision of such services from site 13 (Locke Estate) being 140 Caves Rd, Siesta Park is considered to be an exclusive use.

OPTIONS

The Council may decline the application for rate exemption on the basis that it considers Uniting Church in Australia (WA) is not providing a charitable purpose to the community or that such charitable use relating to the property is not considered an exclusive use.

Should the application be declined for either of the above reasons the Uniting Church in Australia (WA) has the option to appeal the matter via the State Administrative Tribunal. This action as a result will require the Council to defend its position and may incur further legal costs.

TIMELINE FOR IMPLEMENTATION OF OFFICER RECOMMENDATION

The application for exemption from rating was received following the issue and receipt of the 2017/2018 rate notice and it is proposed that the exemption from rating, if approved, be granted from the 1st July 2017.

Committee Recommendation and Officer Recommendation

F1710/056 Moved Councillor G Henley, seconded Councillor T Best

ABSOLUTE MAJORITY DECISION OF COUNCIL REQUIRED (delete if not)

That the Council in accordance with Section 6.26(2) (g) of the Local Government Act 1995 declare Site 13 (Locke Estate as leased by Uniting Church in Australia (WA) be declared exempt from rating on the basis that the property is being used exclusively for a charitable purpose, with the effective date being the commencement of the 2017/2018 financial year, namely, the 1st July 2017.

CARRIED 5/0

9.59 am At this time the Rates Coordinator left the meeting.

10:59 am At this time Councillor G Bleechmore left the meeting.

6.4 ASSET MANAGEMENT REPORT

SUBJECT INDEX:

STRATEGIC OBJECTIVE: Assets are well maintained and responsibly managed.

BUSINESS UNIT: Engineering and Facilities Services

ACTIVITY UNIT:

REPORTING OFFICER: Asset Coordinator - Daniel Hall

AUTHORISING OFFICER: Director, Engineering and Works Services - Oliver Darby

VOTING REQUIREMENT: Simple Majority

ATTACHMENTS: Nil

10:00 am At this time Councillor G Bleechmore returned to the meeting.

PRÉCIS

The Purpose of this report to provide the finance committee with asset management information relevant to the financial management of the City of Busselton. It will outline what the activities are and how they may or may not impact the financial management of the City. It is not intended as an exhaustive list of all the asset management undertakings for the period, rather a targeted report detailing issues relevant to the Finance Committee.

Asset Management Report

The Roads Asset Management Plan was adopted by the Council in June 2013 and is currently under review. The first part of the review has looked at the progress made since the adoption of the plan in 2013. Once completed, the review will provide the Council with an updated plan for the ongoing renewal requirements for roads. This information will be provided to the Council as part of the ongoing review progresses.

This report outlines the overall progress made in terms of the changing condition profile of the roads since 2013. This is demonstrated through the various charts in this report which demonstrate how the overall condition of the sealed roads has improved over time.

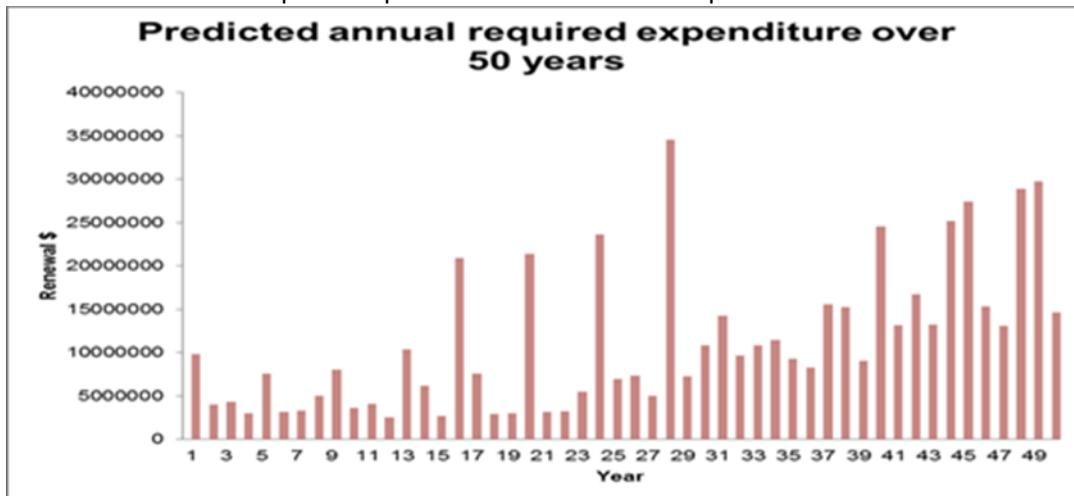
Background – The Original Plan

The original Roads Asset Management Plan 2013, was modelled over a period of fifty years and based on maintaining existing levels of service (useful lives) for roads. It presented a fifty year funding gap of \$2.7Million (M) per annum. This was based on predicted expenditure over fifty years measured against historical road renewal expenditure which was \$3.2M in 2013/14.

This amount was subject to a stringent modelling process which included cost reductions identified in the following areas:-

- * Removal of a large portion of widening works for rural single lane seal roads, which was originally costed for all eighty two kilometres of these roads. This was a saving of \$1.6M p.a.
- * Allocation of useful lives greater than minimum industry standards to reflect the actual lives of the seals observed through detailed site inspections – saving \$1.7M p.a. over the full fifty years of the Asset Management Plan. Spray seals were extended to twenty five years and asphalt seals were extended to thirty five years.

Chart 1 Predicted Annual required Expenditure over 50 Years as presented in 2013



The first ten years of the asset management plan required a total accrued figure of \$52 M. This equated to an average annual figure of \$5.2M.

Although the modelling showed large spikes in expenditure over time (as demonstrated in Chart 1 above), it was felt that at a practical level the required renewal should be broken into ten year cycles. This allowed the asset management planning to be brought into line with the City's Long Term Financial Plan (LTFP) and allow the City to plan effectively over a shorter period of time.

This initial ten years would essentially be used to clear the backlog of worst condition roads and create an improved overall condition for the road network.

Worst condition roads are considered to be those in a condition eight, nine or ten (if one is as new and ten is end of life). The ultimate aim of the roads asset management plan is to maintain the network at a condition seven or less (six, five etc.) so that any renewal works undertaken can be done at less cost than if the road was at condition eight or higher.

The poorer the condition of an asset the more structural issues it is likely to have (i.e. the underlying pavement of a road). The more structural issues that need to be fixed; the higher the cost to fix them. A full road reconstruction can cost in the order of \$45-\$150 / m²; whereas the earlier intervention actions such as asphalt overlays spray seal, crack sealing etc. cost less than \$18 / m².

The chart below shows the condition profile of the City's road network in 2013. This highlights where the roads sat in terms of condition and the square metres of road in each condition. The condition eight, nine and ten roads is the focus of the renewal program for the first ten years of the asset management plan.

Chart 2: 2013 Sealed Roads Area by Overall Condition

With the modelling completed and the required funding set, staff and the Council set about implementing a funding framework. This would achieve the required renewal expenditure in the first ten years of the plan (2013/14 - 2022/23). This framework included a specific rate increase as well as a priority of allocating road expenditure towards renewal based works.

The specific rate increase consisted of a one per cent rate increase per year over a period of six years (2013/14 – 2018/19). Currently, at the conclusion of year six (2018/19), the rate increase will cease. However the funds generated will remain quarantined and indexed for the express use initially of funding the renewal requirements for roads.

Current Progress – Overall

The most effective way to illustrate the progress of the asset management plan is through monitoring the total square metres in each condition rating over time. As a road is renewed (resealed or reconstructed) it will naturally move from a poorer condition rating (generally 8-10) to a rating reflecting its new condition (generally 0-2 dependent on the types of works undertaken).

Chart 3 below shows the current (2017) spread of square metres of sealed road according to condition. As the chart illustrates there is a large proportion of the roads that sit in the As New to Serviceable range (Condition 0 to Condition 5). This chart is reflective of an improving overall condition when compared with the previous 2013 chart.

Chart 3 2017 Sealed Roads Area by Condition.

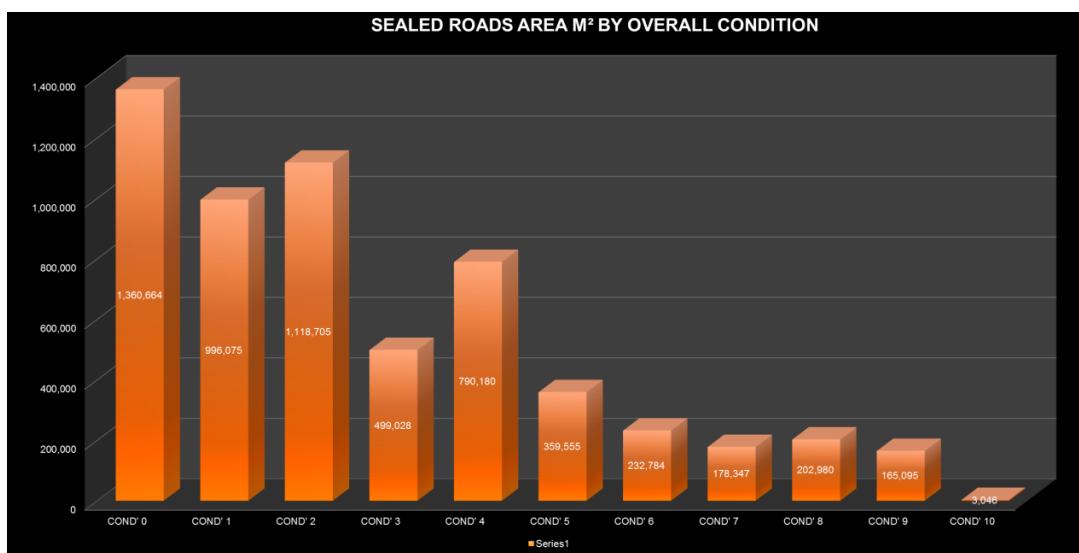


Chart 4 Sealed Road Condition Changes over Time 2013-2017

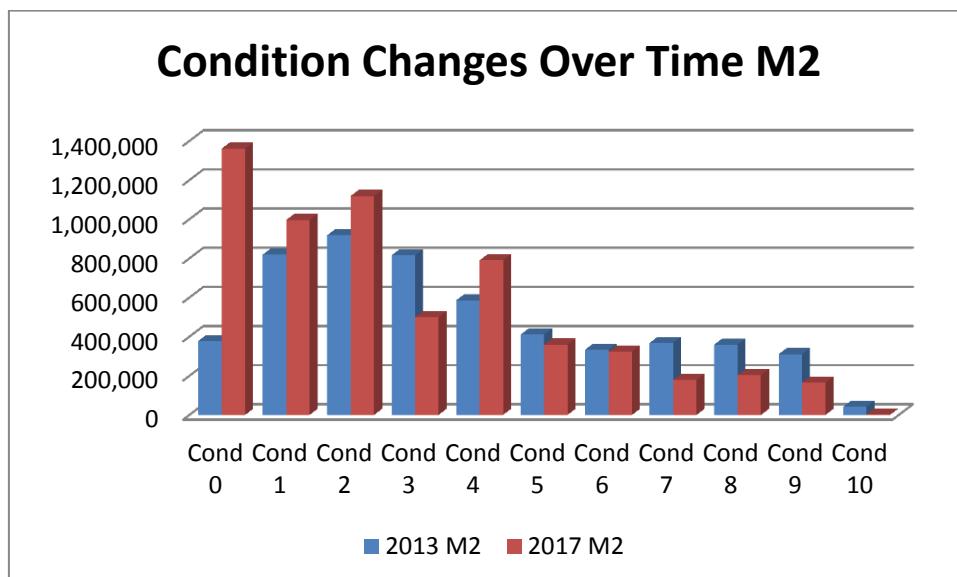


Chart 4 above contains a combination of the condition breakdown for both 2013 and 2017. The red columns represent 2017 and the blue show 2013. This provides a comparison between the two and shows how much the spread of condition has moved over time. This movement towards improved condition ratings is reflective of an effective asset management plan that improves the overall condition of assets over time.

Table 1 Change in Condition Ratings over Time

	Cond 0	Cond 1	Cond 2	Cond 3	Cond 4	Cond 5	Cond 6	Cond 7	Cond 8	Cond 9	Cond 10
2013 Sealed Roads M2	377,837	819,156	918,094	816,069	585,512	410,846	333,564	367,883	358,951	310,443	41,523
2017 Sealed Roads M2	1,360,664	996,075	1,118,705	499,028	790,180	359,555	323,784	178,374	202,980	165,095	3,046
	982,827	176,919	200,611	-317,041	204,668	-51,291	-9,780	-189,509	-155,971	-145,348	-38,477
	Increase	Increase	Increase	Decrease	Increase	Decrease	Decrease	Decrease	Decrease	Decrease	Decrease

Table 1 provides some more detail by way of a direct comparison between each rating between 2013 and 2017.

Condition zero (very good / as new) has had the greatest increase of 982,827 m². This large amount can be attributed to overall road renewal as well as donated assets received by the City over the period. Worst condition roads (Condition 7-10) have decreased by over 500,000m². This equates to approximately 85km of road returned to an as-new condition.

Perhaps the only anomaly within the table is the overall decrease in the square metres for condition three. This can be attributed mostly, to works undertaken to clear the back log of second coat seal requirements and also some natural degradation of roads to condition four.

The charts within the report highlight the effectiveness of the current roads Asset Management Plan. They also provide a good foundation for elimination of worst condition roads into the future.

The initial ten year plan (as outlined in 2013) is still on track, however there will be some complexities to consider in the coming 4-6 years. These complexities will be additional elements such as the narrow seal rural road program as well as the implementation of the outcomes from the Busselton Traffic Study. The implementation of the outcomes from the Busselton Traffic Study in particular, may have a bearing on the amount of worst condition roads renewed, depending on how it is funded and also the amount of works undertaken in any given year.

Once completed, the review will provide guidance to the Council on the future renewal requirements for roads taking into consideration these additional elements.

Committee Recommendation and Officer Recommendation

F1710/057 Moved Councillor P Carter, seconded Councillor T Best

That the Council note the Asset Management Report for September 2017.

CARRIED 5/0

10.11 am At this time the Asset Coordinator left the meeting.

6.5 DONATIONS/CONTRIBUTIONS AND SUBSIDIES FUND

SUBJECT INDEX:	Donations/Contributions
STRATEGIC OBJECTIVE:	Governance systems, process and practices are responsible, ethical and transparent.
BUSINESS UNIT:	Governance Services
ACTIVITY UNIT:	Governance Services
REPORTING OFFICER:	Councillor Support Officer - Lisa Haste
AUTHORISING OFFICER:	Director, Finance and Corporate Services - Cliff Frewing
VOTING REQUIREMENT:	Simple Majority
ATTACHMENTS:	Nil

PRÉCIS

This report provides an overview of the Donations and Contributions that have been allocated, that is considered of relevance to members of the Finance Committee, and also the Council.

Donations/Contributions and Subsidies Fund (Sponsorship Fund – Payment of Funds)

Current expenditure from the Donations, Contributions and Subsidies Fund (Sponsorship Fund) reveals:

- 13 applications for sponsorship have been received during this financial year.
 - The average donation approved for the financial year is \$300.00
 - There were 13 applications for sponsorship received or assessed during August 2017.
 - Expenditure from the Donations, Contributions and Subsidies Fund (Sponsorship Fund) for the financial year totals \$3,900
- Total budget for the Donations, Contributions and Subsidies Fund (Sponsorship Fund) is \$40,000.

App. No.	Recipient	Purpose	Amount
01/1718	Camp Quality Fundraiser - Dine at Mine	Seeking funds towards the Hall Hire for the Dine at Mine event. This application was unsuccessful as the City does not sponsor fundraisers, and it is not a free event open to the community.	\$0.00
02/1718	Busselton RSL Club	Funds to assist with annual Poppy Day activities (resources to make the poppies with school children)	\$600.00
03/1718	Lee Scurlock	Representing Australia at the Gran Fondo World Cycling Championships	\$400.00
04/1718	Caelin Winchcombe	Representing Australia at the ILCA Youth World Championships Sailing	\$400.00
05/1718	Cape Naturaliste College	Funds towards the End of Year Graduation and awards evening	\$200.00
06/1718	South West Coachlines	Seeking funds for the Runaway bus project being held for a short period during the summer holidays. This application was unsuccessful as it is a ticketed bus showing poor numbers in previous years.	\$0.00

App. No.	Recipient	Purpose	Amount
07/1718	Busselton Community Garden	Holding their annual festival in November which is free to the community with free workshops and education on organic lifestyle and sustainable living.	\$600.00
08/1718	SW Yoga Fest	Seeking funds to assist with hire fees and associated costs for a ticketed yoga event held on private property. This was unsuccessful as it is a ticketed event that is not open to all of the community.	\$0.00
09/1718	Busselton Senior High school	Contribution towards prizes for end of year graduation award and award night 2017	\$200.00
10/1718	South West Women's Health	Funds to contribute towards promoting the Big Pram Walk being held at Signal Park, Busselton Foreshore on 19 November. A free, positive community event to support parents in our community and create awareness of post natal depression.	\$400.00
11/1718	Country Women's Association Dunsborough Branch	Contribution towards the annual Seniors Christmas Luncheon to be held at St Georges Family Centre	\$800.00
12/1718	Courtland Wood	Representing WA as part of the State Junior Road Squad at the Cycling Australia Junior Road Championships in Tasmania	\$200.00
13/1718	Dunsborough Primary School	Book award for year 6 end of year graduation ceremony	\$100.00

Committee Recommendation and Officer Recommendation

F1710/058 Moved Councillor G Bleechmore, seconded Councillor G Henley

That the donations and sponsorships for the month of August 2017 be noted.

CARRIED 5/0

6.6 LIST OF PAYMENTS MADE AUGUST 2017

SUBJECT INDEX:	Financial Operations
STRATEGIC OBJECTIVE:	Governance systems, process and practices are responsible, ethical and transparent.
BUSINESS UNIT:	Finance and Corporate Services
ACTIVITY UNIT:	Financial Services
REPORTING OFFICER:	Manager Financial Services - Kim Dolzadelli
AUTHORISING OFFICER:	Director, Finance and Corporate Services - Cliff Frewing
VOTING REQUIREMENT:	Simple Majority
ATTACHMENTS:	Attachment A LIST OF PAYMENTS MADE - AUGUST 2017 ↗

PRÉCIS

This report provides details of payments made from the City's bank accounts for the month of August 2017, for noting by the Council and recording in the Council Minutes.

BACKGROUND

The Local Government (Financial Management) Regulations require that when the Council has delegated authority to the Chief Executive Officer to make payments from the City's bank accounts, that a list of payments made is prepared each month for presentation to, and noting by, Council.

STATUTORY ENVIRONMENT

Section 6.10 of the Local Government Act and more specifically, Regulation 13 of the Local Government (Financial Management) Regulations; refer to the requirement for a listing of payments made each month to be presented to the Council.

RELEVANT PLANS AND POLICIES

NA.

FINANCIAL IMPLICATIONS

NA.

Long-term Financial Plan Implications

STRATEGIC COMMUNITY OBJECTIVES

NA.

RISK ASSESSMENT

NA.

CONSULTATION

NA.

OFFICER COMMENT

In accordance with regular custom, the list of payments made for the month of August 2017 is presented for information.

CONCLUSION

NA.

OPTIONS

NA.

TIMELINE FOR IMPLEMENTATION OF OFFICER RECOMMENDATION

NA.

Committee Recommendation and Officer Recommendation

F1710/059 Moved Councillor P Carter, seconded Councillor G Henley

That the Council notes payment of voucher numbers M114650 – M114746, EF053755 – EF054229, T007350 – T007354, and DD003199 – DD003227; together totalling \$7,464,773.70.

CARRIED 5/0

6.7 FINANCIAL ACTIVITY STATEMENTS - PERIOD ENDING 31 AUGUST 2017

SUBJECT INDEX:	Budget Planning and Reporting
STRATEGIC OBJECTIVE:	Governance systems, process and practices are responsible, ethical and transparent.
BUSINESS UNIT:	Finance and Corporate Services
ACTIVITY UNIT:	Financial Services
REPORTING OFFICER:	Manager Financial Services - Kim Dolzadelli
AUTHORISING OFFICER:	Director, Finance and Corporate Services - Cliff Frewing
VOTING REQUIREMENT:	Simple Majority
ATTACHMENTS:	Attachment A Financial Activity Statement Period Ending 31 August 2017 Attachment B Investment Report Period Ending 31 August 2017

PRÉCIS

Pursuant to Section 6.4 of the Local Government Act ('the Act') and Regulation 34(4) of the Local Government (Financial Management) Regulations ('the Regulations'), a local government is to prepare, on a monthly basis, a statement of financial activity that reports on the City's financial performance in relation to its adopted/ amended budget.

This report has been compiled to fulfil the statutory reporting requirements of the Act and associated Regulations, whilst also providing the Council with an overview of the City's financial performance on a year to date basis for the period ending 31 August 2017.

BACKGROUND

The Regulations detail the form and manner in which financial activity statements are to be presented to the Council on a monthly basis; and are to include the following:

- Annual budget estimates
- Budget estimates to the end of the month in which the statement relates
- Actual amounts of revenue and expenditure to the end of the month in which the statement relates
- Material variances between budget estimates and actual revenue/ expenditure/ (including an explanation of any material variances)
- The net current assets at the end of the month to which the statement relates (including an explanation of the composition of the net current position)

Additionally, and pursuant to Regulation 34(5) of the Regulations, a local government is required to adopt a material variance reporting threshold in each financial year. At its meeting of 26 July 2017, the Council adopted (C1707/163) the following material variance reporting threshold for the 2017/18 financial year:

"That pursuant to Regulation 34(5) of the Local Government (Financial Management) Regulations, the Council adopts a material variance reporting threshold with respect to financial activity statement reporting for the 2017/18 financial year as follows:

- *Variances equal to or greater than 10% of the year to date budget amount as detailed in the Income Statement by Nature and Type/ Statement of Financial Activity report, however variances due to timing differences and/or seasonal adjustments are to be reported on a quarterly basis; and*
- *Reporting of variances only applies for amounts greater than \$25,000."*

STATUTORY ENVIRONMENT

Section 6.4 of the Local Government Act and Regulation 34 of the Local Government (Financial Management) Regulations detail the form and manner in which a local government is to prepare financial activity statements.

RELEVANT PLANS AND POLICIES

Not applicable.

FINANCIAL IMPLICATIONS

Any financial implications are detailed within the context of this report.

Long-term Financial Plan Implications

Any financial implications are detailed within the context of this report.

STRATEGIC COMMUNITY OBJECTIVES

This matter principally aligns with Key Goal Area 6 – ‘Open and Collaborative Leadership’ and more specifically Community Objective 6.1 - ‘Governance systems, process and practices are responsible, ethical and transparent’. The achievement of the above is underpinned by the Council strategy to ‘ensure the long term financial sustainability of Council through effective financial management’.

RISK ASSESSMENT

Risk assessments have been previously completed in relation to a number of ‘higher level’ financial matters, including timely and accurate financial reporting to enable the Council to make fully informed financial decisions. The completion of the monthly Financial Activity Statement report is a control that assists in addressing this risk

CONSULTATION

Not applicable

OFFICER COMMENT

In order to fulfil statutory reporting requirements, and to provide the Council with a synopsis of the City’s overall financial performance on a full year basis, the following financial reports are attached hereto:

▪ Statement of Financial Activity

This report provides details of the City’s operating revenues and expenditures on a year to date basis, by nature and type (i.e. description). The report has been further extrapolated to include details of non-cash adjustments and capital revenues and expenditures, to identify the City’s net current position; which reconciles with that reflected in the associated Net Current Position report.

▪ Net Current Position

This report provides details of the composition of the net current asset position on a full year basis, and reconciles with the net current position as per the Statement of Financial Activity.

▪ **Capital Acquisition Report**

This report provides full year budget performance (by line item) in respect of the following capital expenditure activities:

- Land and Buildings
- Plant and Equipment
- Furniture and Equipment
- Infrastructure

▪ **Reserve Movements Report**

This report provides summary details of transfers to and from reserve funds, and also associated interest earnings on reserve funds, on a full year basis.

Additional reports and/or charts are also provided as required to further supplement the information comprised within the statutory financial reports.

COMMENTS ON FINANCIAL ACTIVITY TO 31 August 2017

The Statement of Financial Activity for the period ending 31 August 2017 shows a better than expect Net Current Position (Surplus) of \$42.67M being \$5.9M more than Year to Date Budget.

The following summarises the major variances that collectively make up the above difference:

Description	2017/2018 Actual	2017/2018 Amended Budget YTD	2017/2018 Amended Budget	2017/18 YTD Bud Variance	2017/18 YTD Bud Variance
	\$	\$	\$	%	\$
Operating Activities					
Revenue	52,692,928	52,894,182	66,157,856	-0.38%	(201,254)
Expenses	(10,724,607)	(12,597,412)	(68,534,423)	14.87%	1,872,805
Non-Operating Grants, Subsidies and Contributions					
	1,009,173	4,124,214	42,079,630	-75.53%	(3,115,041)
Capital Revenue & (Expenditure)					
Land & Buildings	(1,463,152)	(3,405,132)	(16,531,693)	57.03%	1,941,980
Plant & Equipment	(548,553)	(408,884)	(4,029,400)	-34.16%	(139,669)
Furniture & Equipment	(99,999)	(178,944)	(830,212)	44.12%	78,945
Infrastructure	(4,898,053)	(9,850,640)	(59,905,821)	50.28%	4,952,587
Proceeds from Sale of Assets	109,884	55,000	635,150	99.79%	54,884
Total Loan Repayments - Principal	(85,895)	(28,943)	(2,780,982)	-196.77%	(56,952)
Transfer to Restricted Assets	(552,924)	(104,334)	(625,751)	-429.96%	(448,590)
Transfer from Restricted Assets	2,581,727	2,000,000	27,808,739	29.09%	581,727
Transfer to Reserves	(1,735,380)	(1,811,152)	(16,285,572)	4.18%	75,772

Operating Revenue:

Revenue from ordinary activities is less than expected when compared to Year to Date (YTD) Budget with the following items meeting the material variance reporting threshold set by Council for the 2017/2018 Financial Year

Description	2017/2018 Actual	2017/2018 Amended Budget YTD	2017/2018 Amended Budget	2017/18 YTD Bud Variance	2017/18 YTD Bud Variance
	\$	\$	\$	%	\$

Revenue from Ordinary Activities

Operating Grants, Subsidies and Contributions	440,971	559,445	3,454,904	-21.18%	(118,474)
Interest Earnings	288,899	377,166	2,262,996	-23.40%	(88,267)

Operating Grants, Subsidies and Contributions:

The main items affected are:

Cost Code Description	Natural Account Description	Variance YTD	Comments
YCAB (Youth Precinct Foreshore)	Reimbursement - Insurance Recovered	32,972.88	offset with costs
Records	Reimbursement - Workers Compensation	(14,783.23)	offset with reduced expense
Regional Centres Program	Operating Grants & Subsidies-Other	22,566.00	timing variance
Preventative Services - CLAG	Operating Grant-Health Dept of WA	(72,000.00)	timing variance
Strategic Planning	Operating Grants & Subsidies-Other	40,000.00	timing variance
Preventative Services - CLAG	Contributions - Operating Activities	(85,334.00)	timing variance
Fire Prevention DFES	Reimbursement - ESL Levy	(47,267.00)	timing variance
Railway House	Reimbursement - Utility Charges	14,576.22	timing variance

Interest Earnings:

The main items affected are:

Natural Account Description	Variance YTD	Comments
Instalment Plan Interest	(38,166.00)	timing variance
Interest on Municipal Fund	(45,999.44)	timing variance

Operating Expenditure:

Description	2017/2018 Actual	2017/2018 Amended Budget YTD	2017/2018 Amended Budget	2017/18 YTD Bud Variance	2017/18 YTD Bud Variance
	\$	\$	\$	%	\$

Expenses from Ordinary Activities

Materials & Contracts	(1,587,548)	(2,872,256)	(16,639,971)	44.73%	1,284,708
Utilities (Gas, Electricity, Water etc)	(343,927)	(439,562)	(2,580,822)	21.76%	95,635
Other Expenditure	(249,347)	(351,216)	(3,464,535)	29.00%	101,869

Materials and Contracts:

The main items affected are list below, at this stage these variance are considered to be that of a timing nature:

Cost Code Description / GL Activity	Variance YTD
Environmental Management Administration	(44,377)
Rural-Tree Pruning	(28,917)
Green Waste	(25,878)
Preventative Services - CLAG	25,000
Street Lighting Installations	25,000
Bsn Foreshore Precinct (not including Skate Park)	25,584
Busselton Transfer Station	27,103
Meelup Regional Park	27,634
Strategic Planning	35,262
Kookaburra Caravan Park	41,009
BTS External Restoration Works	43,684
Road Maintenance Bal Of Budget	61,669
Engineering Services Administration	63,709
Domestic Recycling Collections	74,647
Transport - Fleet Management	81,038
Business Systems	86,008
Busselton Jetty	93,460
Information & Communication Technology Services	192,918

Utilities:

With over 345 individual accounts at an average better than expected result of \$277a favourable position of \$95K is considered likely to be a timing difference at this early stage of the reporting year.

Other Expenditure:

The main items affected are listed below, at this stage these variances are considered to be that of a timing nature:

Cost Code Description / GL Activity	Variance YTD
Community Services Administration	13,274
Human Resources & Payroll	14,839
Cinefest Oz	15,834
Office of the CEO	26,694
Iron Man	30,834

Non-Operating Grants, Subsidies and Contributions:

The main item impacting on the above result is the timing of the receipt of "Airport Development - Project Grant" with a current negative result of \$3.1M; this is a timing difference in nature only.

Capital Revenue & (Expenditure)

As at 31 August 2017, there is a variance of 56% or \$7.04M in total capital revenue with YTD Actual at \$5.5M against a YTD Budget of \$12.6M; the following categories exceeding the 10% material variance threshold:

The attachments to this report include detailed listings of the following capital expenditure (project) items, to assist in reviewing specific variances:

- Land and Buildings

- Sub Categories:

Description	2017/18 YTD Variance \$
<u>Land & Buildings</u>	
Land	(95,445)
<u>Buildings</u>	
Major Project - Busselton Foreshore	(51,222)
Major Project - Administration Building	405,113
Buildings (Other) including Airport Terminal	1,683,534

- Plant and Equipment
- Furniture and Equipment
- Infrastructure

- Sub Categories:

Description	2017/18 YTD Variance \$
Infrastructure	
Playgrounds General - Replacement of playground equipment	(148,205)
Beach Restoration	(59,322)
Cycleways Construction	38,801
Car Parking Construction	39,628
Bridges Construction	48,000
Drainage Construction - Street	71,638
Townscape Construction	117,858
Major Project - Administration Building	143,639
Footpaths Construction	154,753
Roads to Recovery	240,932
Sanitation Infrastructure	255,091
Council Roads Initiative	371,481
Main Roads	539,858
Major Project - Busselton Foreshore	760,652
Airport Development	2,375,742

All capital expenditure variances are considered to be a timing adjustment at this time, with no impact expected against the net current position.

Investment Report

Pursuant to the Council's Investment Policy, a report is to be provided to the Council on a monthly basis, detailing the investment portfolio in terms of performance and counterparty percentage exposure of total portfolio. The report is also to provide details of investment income earned against budget, whilst confirming compliance of the portfolio with legislative and policy limits.

As at 31 August 2017, the value of the City's invested funds totalled \$85.99M, increasing from \$80.24M as at 1st July. The increase is due to rate funds now flowing in.

During the month of June \$12.5M in term deposit funds matured. All deposits were renewed for an average of 145 days at an average rate of 2.44%.

The balance of the 11am account (an intermediary account which offers immediate access to the funds compared to the term deposits and a higher rate of return compared to the cheque account) increased by \$5.75M due to the inflow of rates funding. New term deposits will be opened in September subsequent to the rates due date. The balance of the Airport development ANZ cash account remained steady.

The RBA left official rates on hold during August and September with future rate movements are unclear at this stage.

Chief Executive Officer – Corporate Credit Card

Details of monthly (August) transactions made on the Chief Executive Officer's corporate credit card are provided below to ensure there is appropriate oversight and awareness of credit card transactions made.

Date	Amount	Payee	Description
30-Jul-17	\$564.00	Lenton Brae	Wine For Elected Members Area
02-Aug-17	\$328.00	Sushia (Brookfield) Perth	Meal: LG Week (4 Crs + CEO)
02-Aug-17	\$92.00	The Trustee Bar	+ CEO Hospitality LG Week (Drinks)
03-Aug-17	\$23.00	SFS PCEC 6189 Perth	+ Tea/Coffee LG Week
03-Aug-17	\$14.21	Total BS & Co. Pty Ltd	+ CEO Hospitality LG Week (Drinks)
03-Aug-17	\$116.00	Durty Nelly's Perth	Food & Drinks LG Week
05-Aug-17	\$60.48	Wilson Parking, Perth	Parking - LG Week
18-Aug-17	\$430.66	AIRBNB	* Accomm: LGCOG Conf. 22-24 Nov
18-Aug-17	\$671.00	Event Brite (LG)	* Rego: LGCOG Conf. 22-24 Nov
23-Aug-17	\$1,250.36	Naturaliste Travel	* Flights: LGCOG Conference 22-24 Nov

**Funds debited against CEO Annual Professional Development Allowance as per employment Contract Agreement*

+ Allocated against CEO Hospitality Expenses Allowance

CONCLUSION

As at 31 August 2017, the City's financial performance is considered satisfactory noting the timing difference with respect to Rate Revenue.

Committee Recommendation and Officer Recommendation

F1710/060 Moved Councillor P Carter, seconded Councillor T Best

That the Council receives the statutory financial activity statement reports for the period ending 31 August 2017, pursuant to Regulation 34(4) of the Local Government (Financial Management) Regulations.

CARRIED 5/0

7. GENERAL DISCUSSION ITEMS

The Presising Member thanked Cr Bleechmore for his contributions to the Finance Committee over the last eight years.

8. NEXT MEETING DATE

Thursday, 2 November 2017

9. CLOSURE

The meeting closed at 11.01 am.

THESE MINUTES CONSISTING OF PAGES 1 TO 32 WERE CONFIRMED AS A TRUE AND CORRECT RECORD ON THURSDAY, 2 NOVEMBER 2017.

DATE: _____

PRESIDING MEMBER: _____