

First Instalment	14 September 2016
Second Instalment	14 November 2016
Third Instalment	16 January 2017
Fourth Instalment	20 March 2017

To cover the costs involved in providing the instalment programme the following charge and interest rates apply:

Instalment Administration Charge (to apply to second, third, and fourth instalment)	\$13.00 per instalment
Instalment Interest Rate	5.5% per annum
Late Payment Penalty Interest	11% per annum

Pensioners registered with the City for rate concessions do not incur the above interest or charge.

The Rates debtors balance as at 30 June is \$288,300 (this includes deferred rates of \$120,365). This represents 0.91% of the collectable income compared to 0.38% at the same time last year.

#### 8. Receivables (Note 8 Page 85)

Receivables of \$4,029,759 are outstanding at the end of June 2017, of which \$2,605,649 has been outstanding over 90 days. This is comprised of:

- \$2,136,886 (81.9%) relates to unpaid infringements (plus costs) over 90 days. Infringements that remain unpaid for more than two months are sent to Fines Enforcement Registry (FER), who then collect the outstanding balance and return the funds to the City for a fee.
- \$367,224 (14%) relates to Cash in Lieu Parking. Some Cash in Lieu Parking debtors have special payment arrangements over more than one year.
- \$72,428 (4%) relates to Other Receivables, including recoverable works and property.

Administration has been following up outstanding items which relate to Other Receivables by issuing reminders when they are overdue and formal debt collection when payments remain outstanding.

#### 9. Beatty Park Leisure Centre – Financial Position Report (Note 9 Page 86)

As at 30 June 2017 the operating deficit for the Centre was ~~\$273,280~~ ~~\$836,535~~ in comparison to the year to date budgeted deficit of ~~\$34,480~~ ~~\$592,740~~.

The cash position showed a current cash ~~surplus deficit~~ of ~~\$836,535~~ ~~\$273,280~~ in comparison to year to date budget estimate of a cash ~~surplus deficit~~ of ~~\$592,740~~ ~~\$34,480~~.

#### 10. Explanation of Material Variances

All material variance as at 30 June 2017 has been detailed in the variance comments report in **Attachment 1**.

The materiality thresholds used for reporting variances are 10% and \$10,000. This means that variances will be analysed and separately reported when they are more than 10% (+/-) of the YTD budget, where that variance exceeds \$10,000 (+/-). This threshold was adopted by Council as part of the Budget adoption for 2016-17 and is used in the preparation of the statements of financial activity when highlighting material variance in accordance with *Financial Management Regulation 34(1) (d)*.

#### CONSULTATION/ADVERTISING:

Not applicable.