



CITY OF VINCENT

2026/27

# ANNUAL BUDGET

ADOPTED 16 JUNE 2026

**CITY OF VINCENT**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDED 30 JUNE 2027**

**LOCAL GOVERNMENT ACT 1995**

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The City of Vincent a Class 2 local government conducts the operations of a local government with the following community vision:

To be a clever, creative and courageous local government.

**CITY OF VINCENT**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2027**

	<b>Note</b>	<b>2026/27 Budget</b>	<b>2025/26 Actual</b>	<b>2025/26 Budget</b>
<b>Revenue</b>		\$	\$	\$
Rates	2(a)	49,212,115	46,438,195	46,428,195
Grants, subsidies and contributions		1,830,421	2,112,390	2,138,561
Fees and charges	18	28,702,196	27,697,195	27,001,820
Service charges	2(d)	0	7,019,093	7,114,538
Interest revenue	10(a)	2,957,000	2,938,453	2,112,800
Other revenue		1,957,428	1,889,647	1,799,254
		<b>84,659,160</b>	<b>88,094,973</b>	<b>86,595,168</b>
<b>Expenses</b>				
Employee costs		(38,976,216)	(36,489,985)	(36,202,448)
Materials and contracts		(28,937,322)	(29,054,161)	(31,210,931)
Utility charges		(2,462,227)	(2,425,929)	(2,298,869)
Depreciation	6	(15,947,839)	(15,782,645)	(14,884,439)
Finance costs	10(c)	(269,056)	(329,454)	(341,520)
Insurance		(861,868)	(798,026)	(761,739)
Other expenditure		(1,126,778)	(1,548,458)	(1,059,342)
		<b>(88,581,306)</b>	<b>(86,428,658)</b>	<b>(86,759,288)</b>
		<b>(3,922,146)</b>	<b>1,666,315</b>	<b>(164,120)</b>
Capital grants, subsidies and contributions		7,557,960	3,947,056	3,643,078
Profit on asset disposals	5	777,173	394,131	286,408
Loss on asset disposals	5	(77,828)	(91,771)	(41,058)
Share of net profit of associates accounted for using the equity method	14	6,666,667	5,833,333	5,833,333
		<b>14,923,972</b>	<b>10,082,749</b>	<b>9,721,761</b>
<b>Net result for the period</b>		<b>11,001,826</b>	<b>11,749,064</b>	<b>9,557,641</b>
<b>Total other comprehensive income for the period</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b>Total comprehensive income for the period</b>		<b>11,001,826</b>	<b>11,749,064</b>	<b>9,557,641</b>

This statement is to be read in conjunction with the accompanying notes.

**CITY OF VINCENT**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2027**

	Note	2026/27 Budget	2025/26 Actual	2025/26 Budget
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<b>Receipts</b>				
		\$	\$	\$
Rates		49,035,224	46,320,608	46,095,921
Grants, subsidies and contributions		1,430,421	2,231,333	2,438,561
Fees and charges		28,545,002	27,105,957	26,896,975
Service charges		572,484	5,301,641	4,322,081
Interest revenue		2,957,000	2,938,453	2,112,800
Goods and services tax received		(20,000)	(80,840)	0
Other revenue		1,957,428	1,889,647	1,799,254
		84,477,559	85,706,799	83,665,592
<b>Payments</b>				
Employee costs		(38,601,216)	(36,396,690)	(35,827,448)
Materials and contracts		(28,701,791)	(29,243,869)	(31,004,841)
Utility charges		(2,462,227)	(2,425,929)	(2,298,869)
Finance costs		(269,056)	(329,454)	(341,520)
Insurance paid		(861,868)	(798,026)	(761,739)
Other expenditure		(1,126,778)	(1,548,458)	(1,059,342)
		(72,022,936)	(70,742,426)	(71,293,759)
<b>Net cash provided by operating activities</b>	4	12,454,623	14,964,373	12,371,833
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Payments for purchase of property, plant & equipment	5(a)	(9,405,571)	(6,204,698)	(9,644,369)
Payments for construction of infrastructure	5(b)	(15,985,748)	(11,737,450)	(12,214,415)
Proceeds from capital grants, subsidies and contributions		7,657,960	4,793,342	3,643,078
Proceeds from disposal of property, plant and equipment	5(a)	800,827	445,580	527,573
Proceeds from disposal of infrastructure	5(b)	410,000	0	0
Proceeds on disposal of financial assets at amortised cost - term deposits		0	(4,000,000)	0
<b>Net cash (used in) investing activities</b>		(16,522,532)	(16,703,227)	(17,688,133)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Repayment of borrowings	8(a)	(1,944,281)	(2,123,637)	(1,776,541)
Proceeds from new borrowings	8(a)	0	2,167,128	2,500,000
Payments for principal portion of lease liabilities	7	(152,912)	(327,706)	(306,230)
Proceeds from Joint Venture		6,666,667	5,833,333	5,833,333
<b>Net cash provided by financing activities</b>		4,569,474	5,549,117	6,250,562
<b>Net increase in cash held</b>		501,565	3,810,264	934,262
Cash at beginning of year		10,509,523	6,699,259	10,379,317
<b>Cash and cash equivalents at the end of the year</b>	4	<b>11,011,088</b>	<b>10,509,523</b>	<b>11,313,579</b>

This statement is to be read in conjunction with the accompanying notes.

**CITY OF VINCENT**  
**STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE YEAR ENDED 30 JUNE 2027**

**OPERATING ACTIVITIES**

**Revenue from operating activities**

General rates	2(a)(i)
Rates excluding general rates	2(a)
Grants, subsidies and contributions	
Fees and charges	18
Service charges	2(d)
Interest revenue	10(a)
Other revenue	
Profit on asset disposals	5
Share of net profit of associates accounted for using the equity method	

**Expenditure from operating activities**

Employee costs
Materials and contracts
Utility charges
Depreciation
Finance costs
Insurance
Other expenditure
Loss on asset disposals

Non cash amounts excluded from operating activities

**Amount attributable to operating activities**

**INVESTING ACTIVITIES**

**Inflows from investing activities**

Proceeds from capital grants, subsidies and contributions
Proceeds from disposal of property, plant and equipment
Proceeds from disposal of infrastructure
Distributions from investments in associates

**Outflows from investing activities**

Acquisition of property, plant and equipment
Acquisition of infrastructure

**Amount attributable to investing activities**

**FINANCING ACTIVITIES**

**Inflows from financing activities**

Proceeds from new borrowings
Transfers from reserve accounts

**Outflows from financing activities**

Repayment of borrowings
Payments for principal portion of lease liabilities
Transfers to reserve accounts

**Amount attributable to financing activities**

**MOVEMENT IN SURPLUS OR DEFICIT**

**Surplus remaining at the start of the financial year**

Amount attributable to operating activities
Amount attributable to investing activities
Amount attributable to financing activities

**Surplus remaining after the imposition of general rates**

Note	2026/27 Budget	2025/26 Actual	2025/26 Budget
	\$	\$	\$
	39,037,678	37,104,851	37,104,851
	10,174,437	9,333,344	9,323,344
	1,830,421	2,112,390	2,138,561
	28,702,196	27,697,195	27,001,820
	0	7,019,093	7,114,538
	2,957,000	2,938,453	2,112,800
	1,957,428	1,889,647	1,799,254
	777,173	394,131	286,408
	6,666,667	5,833,333	5,833,333
	92,103,000	94,322,437	92,714,909
	(38,976,216)	(36,489,985)	(36,202,448)
	(28,937,322)	(29,054,161)	(31,210,931)
	(2,462,227)	(2,425,929)	(2,298,869)
	(15,947,839)	(15,782,645)	(14,884,439)
	(269,056)	(329,454)	(341,520)
	(861,868)	(798,026)	(761,739)
	(1,126,778)	(1,548,458)	(1,059,342)
	(77,828)	(91,771)	(41,058)
	(88,659,134)	(86,520,429)	(86,800,346)
	9,154,311	7,929,500	6,013,299
	<b>12,598,177</b>	<b>15,731,508</b>	<b>11,927,862</b>
	7,557,960	3,947,055	3,643,078
	800,827	445,580	527,573
	410,000	0	0
	6,666,667	5,833,333	5,833,333
	15,435,454	10,225,968	10,003,984
	(9,405,571)	(6,204,698)	(9,644,369)
	(15,985,748)	(11,737,450)	(12,214,415)
	(25,391,319)	(17,942,148)	(21,858,784)
	<b>(9,955,865)</b>	<b>(7,716,180)</b>	<b>(11,854,800)</b>
	0	2,167,128	2,500,000
	3,382,544	2,804,417	4,255,795
	3,382,544	4,971,545	6,755,795
	(1,944,281)	(2,123,637)	(1,776,541)
	(152,912)	(327,706)	(306,230)
	(8,948,200)	(10,617,365)	(8,906,702)
	(11,045,393)	(13,068,708)	(10,989,473)
	<b>(7,662,849)</b>	<b>(8,097,163)</b>	<b>(4,233,678)</b>
	5,020,537	5,102,373	4,160,616
	12,598,177	15,731,508	11,927,862
	(9,955,865)	(7,716,180)	(11,854,800)
	(7,662,849)	(8,097,163)	(4,233,678)
	<b>0</b>	<b>5,020,537</b>	<b>0</b>

This statement is to be read in conjunction with the accompanying notes.

**CITY OF VINCENT  
FOR THE YEAR ENDED 30 JUNE 2027  
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## 1 BASIS OF PREPARATION

The annual budget of the City of Vincent which is a Class 2 local government is a forward looking document and has been prepared in accordance with the *Local Government Act 1995* and accompanying regulations.

### Local Government Act 1995 requirements

Section 6.4(2) of the *Local Government Act 1995* read with the *Local Government (Financial Management) Regulations 1996* prescribe that the annual budget be prepared in accordance with the *Local Government Act 1995* and, to the extent that they are not inconsistent with the Act, the Australian Accounting Standards. The Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and Interpretations of the Australian Accounting Standards Board were applied where no inconsistencies exist.

The *Local Government (Financial Management) Regulations 1996* specify that vested land is a right-of-use asset to be measured at cost, and is considered a zero cost concessionary lease. All right-of-use assets under zero cost concessionary leases are measured at zero cost rather than at fair value, except for 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 Leases* which would have required the City to measure any vested improvements at zero cost.

Accounting policies which have been adopted in the preparation of this annual budget have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the annual budget has been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

### The local government reporting entity

All funds through which the City controls resources to carry on its functions have been included in the financial statements forming part of this annual budget.

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 15 to the annual budget.

### 2025/26 actual balances

Balances shown in this budget as 2025/26 Actual are estimates as forecast at the time of preparation of the annual budget and are subject to final adjustments.

### Budget comparative figures

Unless otherwise stated, the budget comparative figures shown in the budget relate to the original budget estimate for the relevant item of disclosure.

### Comparative figures

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

### Rounding off figures

All figures shown in this statement are rounded to the nearest dollar.

### Statement of Cashflows

Investing and financing transactions that do not require the use of cash or cash equivalents shall be excluded from a statement of cash flows. Such transactions shall be disclosed elsewhere in the financial statements in a way that provides all the relevant information about these investing and financing activities.

### Initial application of accounting standards

During the budget year, the below revised Australian Accounting Standards and Interpretations are expected to be compiled, become mandatory and be applicable to its operations.

- *AASB 2026-1 Amendments to Australian Accounting Standards – Disclosures about Uncertainties in the Financial Statements*
- *AASB 2024-2 Amendments to Australian Accounting Standards – Classification and Measurement of Financial Instruments*
- *AASB 2024-3 Amendments to Australian Accounting Standards – Standards – Annual Improvements Volume 11*
- *AASB 2025-1 Amendments to Australian Accounting Standards – Contracts Referencing Nature-dependent Electricity*

It is not expected these standards will have an impact on the annual budget on initial application.

### New accounting standards for application in future years

The following new accounting standards will have application to local government in future years:

- *AASB 2014-10 Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*
- *AASB 2024-4b Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 [deferred AASB 10 and AASB 128 amendments in AASB 2014-10 apply]*

It is not expected these standards will have an impact on the annual budget on initial application.

- *AASB 18 Presentation and Disclosure in Financial Statements*
  - *AASB 18 (NFP/super) Presentation and Disclosure in Financial Statements – (Appendix D) [for not-for-profit and superannuation entities]*
- These accounting standards will materially change the presentation of the annual financial report and annual budget

### Critical accounting estimates and judgements

The preparation of the annual budget 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 which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The annual budget is a forward-looking statement and is comprised of management estimates. As with all estimates, the use of different assumptions could lead to material changes in the amounts reported in the annual budget.

The following are estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year and further information on their nature and impact can be found in the relevant note:

- Fair value measurement of assets carried at reportable value including:
  - Property, plant and equipment
  - Infrastructure
- Expected credit losses on financial assets
- Assets held for sale
- Impairment losses of non-financial assets
- Investment property
- Estimated useful life of intangible assets
- Measurement of employee benefits
- Measurement of provisions

**CITY OF VINCENT  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30 JUNE 2027**

**2. RATES AND SERVICE CHARGES**

**(a) Rating Information**

<b>Rate Description</b>	<b>Basis of valuation</b>	<b>Rate in dollar</b>	<b>Number of properties</b>	<b>Rateable value*</b>	<b>2026/27 Budgeted rate revenue</b>	<b>2026/27 Budgeted interim rates</b>	<b>2026/27 Budgeted total revenue</b>	<b>2025/26 Actual total revenue</b>	<b>2025/26 Budget total revenue</b>
				\$	\$	\$	\$	\$	\$
<b>(i) General rates</b>									
Residential	Gross rental valuation	0.064773	11,457	408,320,590	26,449,343	65,000	26,514,343	25,485,216	25,485,216
Short Term Rental Accommodation	Gross rental valuation	0.077728	19	583,430	45,349	5,000	50,349	0	0
Other	Gross rental valuation	0.071465	1,609	156,125,275	11,157,505	40,000	11,197,505	10,745,981	10,745,981
Vacant	Gross rental valuation	0.129000	299	9,809,930	1,265,481	10,000	1,275,481	873,654	873,654
<b>Total general rates</b>			13,384	574,839,225	38,917,678	120,000	39,037,678	37,104,851	37,104,851
		<b>Minimum</b>							
		\$							
<b>(ii) Minimum payment</b>									
Residential	Gross rental valuation	1,685.55	5,952	132,158,497	10,032,394	12,500	10,044,894	9,026,731	9,026,731
Short Term Rental Accommodation	Gross rental valuation	1,850.00	10	202,500	18,500	2,500	21,000	0	0
Other	Gross rental valuation	1,700.00	154	2,484,160	261,800	10,000	271,800	219,298	219,298
Vacant	Gross rental valuation	1,794.97	63	657,330	113,083	5,000	118,083	297,315	297,315
<b>Total minimum payments</b>			6,179	135,502,487	10,425,777	30,000	10,455,777	9,543,344	9,543,344
<b>Total general rates and minimum payments</b>			19,563	710,341,712	49,343,455	150,000	49,493,455	46,648,195	46,648,195
<b>(iii) Ex-gratia rates</b>									
Waiver (Refer note 2(d))					(181,340)	0	(181,340)	(170,000)	(180,000)
					49,162,115	150,000	49,312,115	46,478,195	46,468,195
Concessions (Refer note 2(e))					(100,000)		(100,000)	(40,000)	(40,000)
<b>Total rates</b>					49,062,115	150,000	49,212,115	46,438,195	46,428,195
Instalment plan charges							150,000	128,672	150,000
Instalment plan interest							280,000	269,690	240,000
Late payment of rate or service charge interest							210,000	231,621	210,000
							640,000	629,983	600,000

The City did not raise specified area rates for the year ended 30th June 2027.

\*Rateable Value at time of adopting budget.

All rateable properties within the district used predominately for non-rural purposes are rated according to their Gross Rental Valuation (GRV), all other properties are rated according to their Unimproved Valuation (UV).

The general rates detailed for the 2026/27 financial year have been determined by Council on the basis of raising the revenue required to meet the estimated deficiency between the total estimated expenditure proposed in the budget and the estimated revenue to be received from all sources other than general rates and also considering the extent of any increase in rating over the level adopted in the previous year.

The minimum payments have been determined by Council on the basis that all ratepayers must make a reasonable contribution to the cost of local government services/facilities.

**CITY OF VINCENT  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30 JUNE 2027**

**2. RATES AND SERVICE CHARGES (CONTINUED)**

**(b) Interest Charges and Instalments - Rates and Service Charges**

The following instalment options are available to ratepayers for the payment of rates and service charges.

<b>Instalment options</b>	<b>Date due</b>	<b>Instalment plan admin charge</b>	<b>Instalment plan interest rate</b>	<b>Unpaid rates interest rates</b>
		\$	%	%
<b>Option one</b>				
Single full payment	28/08/2026	0	0.0%	11.0%
<b>Option two</b>				
First instalment	28/08/2026		5.5%	11.0%
Second instalment	30/10/2026	8	5.5%	11.0%
Third instalment	8/01/2027	8	5.5%	11.0%
Fourth instalment	12/03/2027	8	5.5%	11.0%
<b>Option three (Rates Smoothing by direct debit)</b>				
40 Weekly payments	28/08/2026 - 31/05/2027		5.5%	11.0%
20 Fortnightly payments	28/08/2026 - 31/05/2027		5.5%	11.0%
10 Monthly payments	28/08/2026 - 31/05/2027		5.5%	11.0%

**(c) Objectives and Reasons for Differential Rating**

To provide equity in the rating of properties across the City the following rate categories have been determined for the implementation of differential rating.

**Differential general rate**

<b>Description</b>	<b>Characteristics</b>	<b>Objects</b>	<b>Reasons</b>
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**Residential Category:**

The Residential rate imposes a differential rate on land primarily used for residential purposes. This rating category reflects the level of rating required to raise the necessary revenue for Council to operate efficiently and provide the diverse range of services. The rate in the dollar has been set at or about the general rate, on the basis that residential properties represent 76% of the total gross rental value of all properties in Vincent and therefore they will make a reasonable contribution to the cost of local government services and facilities.

**Short Term Rental Accommodation (STRA) Category:**

The Short-term rental accommodation rate imposes a differential rate on land that is wholly or partly used or zoned for un-hosted short term rental accommodation purposes.

This differential rate for un-hosted Short Term Rental Accommodation (STRA) properties is to support the equitable and sustainable delivery of local government services.

STRA properties typically place greater demand on infrastructure and services due to higher occupant turnover, including increased waste generation, use of public amenities, and pressures on parking and local amenity. They also require additional regulatory oversight, resulting in higher administrative and compliance costs.

The differential rate ensures these properties more fairly contribute to the additional costs they generate, rather than these being borne by standard residential ratepayers.

**Vacant Category:**

The Vacant rate is imposed on vacant, uninhabitable, or undeveloped properties that are zoned Residential, Mixed Use, Local Centre, District/Regional Centre, Special Use, and Commercial.

The higher rate in the dollar is applied to encourage the timely development of vacant land, improving the City's streetscape, promoting efficient land use, and supporting both housing supply and the growth of business infrastructure that contributes to the local economy.

The rate in the dollar also reflects the additional costs associated with managing vacant land, including compliance and monitoring activities, fire hazard management, illegal dumping and anti-social behaviour.

**Other Category**

The Other rate is imposed on non-residential properties that are used for commercial or industrial purposes.

Examples of properties that fall within this category are retail shops, storerooms, car bays, advertisements, wholesalers, warehouses, offices, service stations, hotels, taverns and properties generally used for business purposes.

**The objective for minimum rating:**

A minimum rate is applied to all differential rate categories within the City of Vincent.

The purpose of the imposition of minimum payment is to ensure that every ratepayer makes a reasonable contribution to the rate burden and recognises that every property receives a minimum level of benefit from works and services provided throughout the City. By adopting a minimum rate, Council takes this benefit into consideration.

**CITY OF VINCENT  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30 JUNE 2027**

**2. RATES AND SERVICE CHARGES (CONTINUED)**

**(d) Service Charges**

	2026/27 Budgeted revenue	Budget amount to be applied to costs	Budget amount to be set aside to reserve	Reserve amount to be applied to costs	2025/26 Actual revenue	2025/26 Budget revenue
<b>Service charge</b>	\$	\$	\$	\$	\$	\$
North Perth Mount Hawthorn - Underground Power Project	0	0	0	0	7,019,093	7,114,538
	0	0	0	0	7,019,093	7,114,538

<b>Nature of the service charge</b>	<b>Objects of the charge</b>	<b>Reasons for the charge</b>	<b>Area/Properties charge to be imposed on</b>
North Perth Mount Hawthorn - Underground Power Project	To apply a user charge on property owners benefiting from the underground power installation.	To recover the costs incurred in converting overhead power infrastructure to underground systems.	All property owners within the North Perth Mount Hawthorn Underground Power Project area.

**(e) Waivers or concessions**

<b>Rate, fee or charge to which the waiver or concession is granted</b>	<b>Type</b>	<b>Waiver/ Concession</b>	<b>2026/27 Budget</b>	<b>2025/26 Actual</b>	<b>2025/26 Budget</b>	<b>Circumstances in which the waiver or concession is granted</b>	<b>Objects and reasons of the waiver or concession</b>
Rate	Rate	Waiver	\$ 156,340	\$ 114,911	\$ 150,000	Various community groups	Waiver has been provided for not-for-profit organisations that have a community and/or sporting purpose
Rate	Rate	Concession	100,000	35,100	40,000	Vacant residential properties	A concession of 30% on rates levied on non-minimum rated vacant residential properties where the property is classified as vacant as at 1 July 2026 and at the time of rating, the property must have been classified as vacant residential for less than two continuous years. A concession of 30% on rates levied on non minimum rated vacant residential properties where the property is classified as vacant residential as at 1 July 2026 for less than three continuous years with an active approved building application.
Rate	Rate	Waiver	25,000	30,000	30,000	Vacant residential properties	Vacant properties reserved for future road widening.
			281,340	180,011	220,000		

**CITY OF VINCENT**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDED 30 JUNE 2027**

**3. NET CURRENT ASSETS**

**(a) Composition of estimated net current assets**

		<b>2026/27 Budget 30 June 2027</b>	<b>2025/26 Actual 30 June 2026</b>	<b>2025/26 Budget 30 June 2026</b>
<b>Note</b>	<b>Carried forward</b>	<b>Carried forward</b>	<b>Carried forward</b>	<b>Carried forward</b>
	\$	\$	\$	\$
	<b>Current assets</b>			
	Cash and cash equivalents	11,011,088	10,509,523	11,313,579
	Financial assets	39,000,000	39,000,000	30,700,000
	Receivables	7,487,256	7,705,655	8,552,724
	Inventories	2,033,316	2,012,920	1,247,991
	Other assets	1,427,425	1,378,774	2,016,054
	Non-current assets held for sale	564,298	564,298	726,798
		<b>61,523,383</b>	<b>61,171,170</b>	<b>54,557,146</b>
	<b>Less: current liabilities</b>			
	Trade and other payables	(7,227,953)	(6,923,375)	(8,198,034)
	Contract liabilities	(300,000)	(700,000)	(440,000)
	Capital grant/contributions liabilities	(950,317)	(850,317)	(800,060)
	Lease liabilities	(24,311)	(152,912)	(229,693)
	Long term borrowings	(1,709,124)	(1,944,281)	(2,079,876)
	Employee provisions	(6,805,906)	(6,430,906)	(6,432,731)
		<b>(17,017,611)</b>	<b>(17,001,791)</b>	<b>(18,180,394)</b>
	<b>Net current assets</b>	<b>44,505,772</b>	<b>44,169,379</b>	<b>36,376,752</b>
	<b>Less: Total adjustments to net current assets</b>	<b>(44,505,772)</b>	<b>(39,148,842)</b>	<b>(36,376,752)</b>
	<b>Net current assets used in the Statement of Financial Activity</b>	<b>0</b>	<b>5,020,537</b>	<b>0</b>

**(b) Current assets and liabilities excluded from budgeted deficiency**

The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with *Financial Management Regulation 32* to agree to the surplus/(deficit) after imposition of general rates.

**Adjustments to net current assets**

	Less: Reserve accounts	(43,310,376)	(37,744,720)	(34,902,559)
	Less: Current assets not expected to be received at end of year			
	- Inventory - land held for resale	(1,605,009)	(1,605,009)	(847,172)
	- Rates receivable			
	Service charges	(1,144,968)	(1,717,452)	(2,792,457)
	Deferred Rates	(178,854)	(178,854)	(144,133)
	Add: Current liabilities not expected to be cleared at end of year			
	- Current portion of borrowings	1,709,124	1,944,281	2,079,876
	- Current portion of lease liabilities	24,311	152,912	229,693
	<b>Total adjustments to net current assets</b>	<b>(44,505,772)</b>	<b>(39,148,842)</b>	<b>(36,376,752)</b>

**EXPLANATION OF DIFFERENCE IN SURPLUS/(DEFICIT)**

**Items excluded from calculation of budgeted deficiency**

When calculating the budget deficiency for the purpose of Section 6.2 (2)(c) of the *Local Government Act 1995* the following amounts have been excluded as provided by *Local Government (Financial Management) Regulation 32* which will not fund the budgeted expenditure.

**(c) Amounts excluded from operating activities**

		<b>2026/27 Budget 30 June 2027</b>	<b>2025/26 Actual 30 June 2026</b>	<b>2025/26 Budget 30 June 2026</b>
<b>Note</b>	<b>Carried forward</b>	<b>Carried forward</b>	<b>Carried forward</b>	<b>Carried forward</b>
	\$	\$	\$	\$
	Less: Profit on asset disposals	(777,173)	(394,131)	(286,408)
	Less: Share of net profit of associates accounted for using the equity method	(6,666,667)	(5,833,333)	(5,833,333)
	Less: Non-cash service charges	572,484	(1,717,452)	(2,792,457)
	Add: Loss on asset disposals	77,828	91,771	41,058
	Add: Depreciation	15,947,839	15,782,645	14,884,439
	Movement in current liabilities associated funds held in reserve account:			
	<b>Non cash amounts excluded from operating activities</b>	<b>9,154,311</b>	<b>7,929,500</b>	<b>6,013,299</b>

### 3. NET CURRENT ASSETS (CONTINUED)

#### (d) MATERIAL ACCOUNTING POLICIES

##### CURRENT AND NON-CURRENT CLASSIFICATION

The asset or liability is classified as current if it is expected to be settled within the next 12 months, being the City's operational cycle. In the case of liabilities where the City does not have the right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if not expected to be settled within the next 12 months. Inventories held for trading are classified as current or non-current based on the City's intentions to release for sale.

##### TRADE AND OTHER PAYABLES

Trade and other payables 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, are recognised as a current liability and are normally paid within 30 days of recognition. The carrying amounts of trade and other payables are considered to be the same as their fair values, due to their short-term nature.

##### PREPAID RATES

Prepaid rates are, until the taxable event has occurred (start of the next financial year), refundable at the request of the ratepayer. Rates received in advance are initially recognised as a financial liability. When the taxable event occurs, the financial liability is extinguished and the City recognises revenue for the prepaid rates that have not been refunded.

##### INVENTORIES

###### General

Inventories are measured 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.

##### INVENTORY - LAND HELD FOR RESALE

Land held for development and sale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development. Finance costs and holding charges incurred after development is completed are expensed.

Gains and losses are recognised in profit or loss at the time of signing an unconditional contract of sale if significant risks and rewards, and effective control over the land, are passed on to the buyer at this point.

Inventory - land held for resale is classified as current except where it is held as non-current based on the City's intentions to release for sale.

##### SUPERANNUATION

The City contributes to a number of superannuation funds on behalf of employees.

##### GOODS AND SERVICES TAX (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows.

##### 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 represent obligations which are not yet satisfied. Contract liabilities are recognised as revenue when the performance obligations in the contract are satisfied.

##### 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 grants, contributions, reimbursements, and goods sold and services performed in the ordinary course of business.

Trade and other receivables are recognised initially at the amount of consideration that is unconditional, unless they contain significant financing components, when they are recognised at fair value.

Trade receivables are held with the objective to collect the contractual cashflows and therefore the City measures them subsequently 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. Non-current receivables are indexed to inflation, any difference between the face value and fair value is considered immaterial.

The City applies the AASB 9 simplified approach to measuring expected credit losses using a lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, rates receivable are separated from other trade receivables due to the difference in payment terms and security for rates receivable.

##### 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.

##### 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 service, including wages, salaries and sick leave. 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, salaries and sick leave are recognised as a part of current trade and other payables in the determination of the net current asset position.

The City's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the determination of the net current asset position.

###### Other long-term employee benefits

Long-term employee benefits provisions 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 its 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.

**CITY OF VINCENT  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30 JUNE 2027**

**4. RECONCILIATION OF CASH**

**(a) Reconciliation of cash**

For the purposes of the Statement of Cash Flows, cash includes cash and cash equivalents, net of outstanding bank overdrafts. Estimated cash at the end of the reporting period is as follows:

Note	2026/27 Budget	2025/26 Actual	2025/26 Budget	
	\$	\$	\$	
Cash and cash equivalents	11,011,088	10,509,523	11,313,579	
<b>Restrictions</b>				
The following classes of financial assets have restrictions imposed by regulations or other externally imposed requirements which limit or direct the purpose for which the resources may be used:				
Cash and cash equivalents	5,560,693	295,037	5,002,619	
Restricted financial assets at amortised cost - term deposits	39,000,000	39,000,000	30,700,000	
	44,560,693	39,295,037	35,702,619	
The restricted financial assets are a result of the following specific purposes to which the assets may be used:				
Reserve accounts	9	43,310,376	37,744,720	34,902,559
Contract liabilities		300,000	700,000	
Capital grant/contributions liabilities		950,317	850,317	800,060
<b>Total restricted financial assets</b>		44,560,693	39,295,037	35,702,619

**(b) Reconciliation of net cash provided by operating activities**

Net result		11,001,826	11,749,064	9,557,641
Non-cash items:				
Depreciation	6	15,947,839	15,782,645	14,884,439
(Profit) on sale of assets	5	(699,345)	(302,360)	(245,350)
Share of profit or (loss) of associates accounted for using the equity method		(6,666,667)	(5,833,333)	(5,833,333)
Changes in assets and liabilities:				
(Increase)/decrease in receivables		218,399	(2,507,117)	(3,229,576)
(Increase) in inventories		(20,396)	(80,153)	(19,087)
(Increase)/decrease in other assets		(48,651)	706,943	(53,987)
(Increase)/decrease in trade and other payables		304,578	(816,498)	279,164
(Increase)/decrease in contract liabilities		(400,000)	118,943	300,000
Decrease in capital grant/contributions liabilities		100,000	846,286	0
Decrease in employee related provisions		375,000	93,295	375,000
Capital grants, subsidies and contributions		(7,657,960)	(4,793,342)	(3,643,078)
Net cash provided by operating activities		12,454,623	14,964,373	12,371,833

**MATERIAL ACCOUNTING POLICES**

**CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks, other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Term deposits are presented as cash equivalents if they have a maturity of three months or less from the date of acquisition and are repayable with 24 hours notice with no loss of interest.

Bank overdrafts are shown as short term borrowings in current liabilities in Note 3 - Net Current Assets.

**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.

Interest received is presented under cashflows from operating activities in the Statement of Cash Flows where it is earned from financial assets that are held for cash management purposes.

CITY OF VINCENT  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30 JUNE 2027

5. PROPERTY, PLANT AND EQUIPMENT

	2026/27 Budget					2025/26 Actual					2025/26 Budget				
	Additions	Disposals - Net Book Value	Disposals - Sale Proceeds	Disposals - Profit	Disposals - Loss	Additions	Disposals - Net Book Value	Disposals - Sale Proceeds	Disposals - Profit	Disposals - Loss	Additions	Disposals - Net Book Value	Disposals - Sale Proceeds	Disposals - Profit	Disposals - Loss
<b>(a) Property, Plant and Equipment</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Buildings - non-specialised	6,291,418	0	0	0	0	4,954,020	0	0	0	0	7,222,369	0	0	0	0
Furniture and equipment	1,114,153	0	0	0	0	395,887	0	0	0	0	485,500	0	0	0	0
Plant and equipment	2,000,000	(258,360)	800,827	620,295	(77,828)	854,790	(143,220)	445,580	394,131	(91,771)	1,936,500	(282,223)	527,573	286,408	(41,058)
<b>Total</b>	<b>9,405,571</b>	<b>(258,360)</b>	<b>800,827</b>	<b>620,295</b>	<b>(77,828)</b>	<b>6,204,698</b>	<b>(143,220)</b>	<b>445,580</b>	<b>394,131</b>	<b>(91,771)</b>	<b>9,644,369</b>	<b>(282,223)</b>	<b>527,573</b>	<b>286,408</b>	<b>(41,058)</b>
<b>(b) Infrastructure</b>															
Infrastructure - roads	5,630,681	0	0	0	0	3,620,032	0	0	0	0	3,758,745	0	0	0	0
Infrastructure - footpaths	260,750	0	0	0	0	241,212	0	0	0	0	248,750	0	0	0	0
Infrastructure - drainage	800,000	0	0	0	0	464,614	0	0	0	0	400,000	0	0	0	0
Infrastructure - right of way	232,000	0	0	0	0	234,311	0	0	0	0	185,933	0	0	0	0
Infrastructure - parks development	6,489,069	0	0	0	0	6,236,118	0	0	0	0	6,107,310	0	0	0	0
Infrastructure - car park development	404,000	(253,122)	410,000	156,878	0	292,174	0	0	0	0	450,000	0	0	0	0
Other infrastructure	2,169,248	0	0	0	0	648,989	0	0	0	0	1,063,677	0	0	0	0
<b>Total</b>	<b>15,985,748</b>	<b>(253,122)</b>	<b>410,000</b>	<b>156,878</b>	<b>0</b>	<b>11,737,450</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>12,214,415</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total</b>	<b>25,391,319</b>	<b>(511,482)</b>	<b>1,210,827</b>	<b>777,173</b>	<b>(77,828)</b>	<b>17,942,148</b>	<b>(143,220)</b>	<b>445,580</b>	<b>394,131</b>	<b>(91,771)</b>	<b>21,858,784</b>	<b>(282,223)</b>	<b>527,573</b>	<b>286,408</b>	<b>(41,058)</b>

**MATERIAL ACCOUNTING POLICIES**

**RECOGNITION OF ASSETS**

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 individual low value 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.

**GAINS AND LOSSES ON DISPOSAL**

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in profit or loss in the period which they arise.

**CITY OF VINCENT  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30 JUNE 2027**

**6. DEPRECIATION**

**By Class**

Buildings - non-specialised
Furniture and equipment
Plant and equipment
Infrastructure - roads
Infrastructure - footpaths
Infrastructure - drainage
Infrastructure - right of way
Infrastructure - parks development
Infrastructure - car park development
Other infrastructure
Right of use - plant and equipment
Intangible assets - software

**By Program**

Health
Education and welfare
Community amenities
Recreation and culture
Transport
Economic services

2026/27 Budget	2025/26 Actual	2025/26 Budget
\$	\$	\$
6,372,273	6,278,552	5,533,001
172,137	170,087	551,874
1,331,454	1,249,954	1,205,735
3,457,802	3,457,781	3,292,263
910,056	908,194	982,915
203,393	200,083	193,247
237,374	244,539	237,156
2,255,719	2,148,637	1,811,212
332,731	334,647	230,617
503,198	500,277	537,823
171,702	244,097	308,597
0	45,796	0
15,947,839	15,782,645	14,884,439
19,285	19,285	24,285
405,401	403,089	432,056
211,951	211,605	230,091
8,267,917	8,142,147	6,906,184
5,393,812	5,395,650	5,014,495
1,649,473	1,610,869	2,277,328
15,947,839	15,782,645	14,884,439

**MATERIAL ACCOUNTING POLICIES**

**DEPRECIATION**

The depreciable amount of all fixed assets including buildings but excluding freehold 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. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful life of the improvements.

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each 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.

Major depreciation periods used for each class of depreciable asset are:

Buildings - non-specialised	15 - 80 years
Furniture and equipment	1 - 35 years
Plant and equipment	1 - 35 years

**Sealed roads and streets**

Subgrade structure	not depreciated
Formation	not depreciated
Pavement	80 years
Sealed roads and streets	30 - 80 years
Footpaths	40 - 60 years
Water supply and Drainage systems	100 years

**Car park infrastructure**

Subgrade structure	not depreciated
Other infrastructure	5 to 80 years

**Parks infrastructure**

Reticulation	10 - 40 years
Parks other infrastructure	3 - 60 years

Right of use - plant and equipment	3 - 5 years
Intangible assets - software	3 - 5 years

**AMORTISATION**

The depreciable amount of all intangible assets with a finite useful life, are depreciated on a straight-line basis over the individual asset's useful life from the time the asset is held for use.

The assets residual value of intangible assets is considered to be zero and useful live and amortisation method are reviewed at the end of each financial year.

Amortisation is included within Depreciation on non-current assets in the Statement of Comprehensive Income.

**CITY OF VINCENT**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDED 30 JUNE 2027**

**7. LEASE LIABILITIES**

Purpose	Lease Number	Institution	Lease Interest Rate	Lease Term	Budget Lease Principal 1 July 2026	2026/27	2026/27	Budget Lease	2026/27	Actual Principal 1 July 2025	2025/26	2025/26	Actual Lease	2025/26	Budget Principal 1 July 2025	2025/26	2025/26	Budget Lease	2025/26	
						Budget New Leases	Budget Lease Principal Repayments	Principal outstanding 30 June 2027	Budget Lease Interest Repayments		Actual New Leases	Actual Lease Principal repayments	Actual Lease Principal outstanding 30 June 2026	Actual Lease Interest repayments		Budget New Leases	Budget Lease Principal repayments	Principal outstanding 30 June 2026	Budget Lease Interest repayments	
					\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
EMV Kit	1	Maia Financials	5.2%	36 months	0	0	0	0	0	64,678	0	(64,678)	0	(1,523)	64,678	0	(64,678)	0	(1,523)	
Laptops	2	HP Financial Services	4.8%	36 months	125,874	0	(125,874)	0	(3,154)	359,923	0	(234,049)	125,874	(12,032)	359,923	0	(212,573)	147,350	(12,390)	
Printers	3	Kyocera Document Solutions	5.0%	60 months	69,966	0	(17,859)	52,107	(3,026)	86,975	0	(17,009)	69,966	(3,876)	86,975	0	(17,009)	69,966	(3,876)	
Dashcams	4	Netstar Australia Pty Ltd	5.0%	36 months	11,513	0	(9,178)	2,335	(518)	23,483	0	(11,970)	11,513	(1,362)	24,347	0	(11,970)	12,377	(1,362)	
					207,353	0	(152,912)	54,441	(6,697)	535,059	0	(327,706)	207,353	(18,793)	535,923	0	(306,230)	229,693	(19,151)	

**MATERIAL ACCOUNTING POLICIES**

**LEASES**

At the inception of a contract, the City assesses whether the contract is, or contains, 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 a 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 can be readily determined. If that rate cannot be readily determined, the City uses its incremental borrowing rate.

**LEASE LIABILITIES**

The present value of future lease payments not paid at the reporting date discounted using the incremental borrowing rate where the implicit interest rate in the lease is not readily determined.

CITY OF VINCENT  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30 JUNE 2027

8. BORROWINGS

(a) Borrowing repayments

Movement in borrowings and interest between the beginning and the end of the current financial year.

Purpose	Loan Number	Institution	Interest Rate	Budget	2026/27	2026/27	Budget	2026/27	Actual	2025/26	2025/26	Actual	2025/26	Budget	2025/26	2025/26	Budget	2025/26
				Principal 1 July 2026	Budget New Loans	Budget Principal Repayments	Principal outstanding 30 June 2027	Principal Interest Repayments	Principal 1 July 2025	Actual New Loans	Actual Principal Repayments	Principal outstanding 30 June 2026	Actual Interest Repayments	Principal 1 July 2025	Budget New Loans	Budget Principal Repayments	Principal outstanding 30 June 2026	Principal Interest Repayments
246 Vincent Street DLGSC building	2B	WATC	1.4%	\$ 366,432	\$ 0	\$ (102,824)	\$ 263,608	\$ (7,651)	\$ 467,791	\$ 0	\$ (101,359)	\$ 366,432	\$ (9,443)	\$ 467,791	\$ 0	\$ (101,359)	\$ 366,432	\$ (9,822)
Loftus Centre Redevelopment	5	WATC	6.4%	276,926	0	(254,942)	21,985	(11,235)	516,223	0	(239,296)	276,927	(30,192)	516,223	0	(239,296)	276,927	(28,604)
Beatty Park Redevelopment	10	WATC	5.5%	1,459,137	0	(229,095)	1,230,042	(83,540)	2,115,193	0	(656,056)	1,459,137	(116,712)	2,115,193	0	(274,283)	1,840,910	(123,025)
Strenght Equipment - BPLC	12	WATC	4.3%	52,369	0	(52,369)	0	(1,134)	153,802	0	(101,433)	52,369	(6,334)	153,802	0	(101,433)	52,369	(6,114)
Cardio Equipment - BPLC	13	WATC	4.5%	197,045	0	(76,211)	120,834	(8,957)	269,954	0	(72,909)	197,045	(9,642)	269,954	0	(72,910)	197,044	(12,782)
Resource Recovery Facility	14	WATC	1.3%	4,000,224	0	(707,917)	3,292,306	(70,057)	4,699,742	0	(699,518)	4,000,224	(85,003)	4,699,742	0	(699,517)	4,000,225	(83,397)
Underground Power Loan 1 - NPMH	15	WATC	3.9%	1,914,062	0	(520,923)	1,393,139	(79,786)	0	2,167,128	(253,066)	1,914,062	(53,336)	0	2,500,000	(287,743)	2,212,257	(58,625)
				8,266,196	0	(1,944,281)	6,321,914	(262,358)	8,222,705	2,167,128	(2,123,637)	8,266,196	(310,661)	8,222,705	2,500,000	(1,776,541)	8,946,164	(322,369)

All borrowing repayments, other than self supporting loans, will be financed by general purpose revenue.

**CITY OF VINCENT  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30 JUNE 2027**

**8. BORROWINGS (CONTINUED)**

**(b) New borrowings - 2026/27**

The City does not intend to undertake any new borrowings for the year ended 30th June 2027

**(c) Unspent borrowings**

The City had no unspent borrowing funds as at 30th June 2026 nor is it expected to have unspent borrowing funds as at 30th June 2027.

**(d) Credit Facilities**

	<b>2026/27 Budget</b>	<b>2025/26 Actual</b>	<b>2025/26 Budget</b>
	\$	\$	\$
<b>Undrawn borrowing facilities credit standby arrangements</b>			
Credit card limit	60,000	60,000	60,000
<b>Total amount of credit unused</b>	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>
<b>Loan facilities</b>			
Loan facilities in use at balance date	<u>6,321,914</u>	<u>8,266,196</u>	<u>8,946,164</u>

**MATERIAL ACCOUNTING POLICIES**

**BORROWING COSTS**

The City has elected to recognise borrowing costs as an expense when incurred regardless of how the borrowings are applied.

Fair values of borrowings are not materially different to their carrying amounts, since the interest payable on those borrowings is either close to current market rates or the borrowings are of a short term nature.

Borrowings fair values are based on discounted cash flows using a current borrowing rate.

**CITY OF VINCENT  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30 JUNE 2027**

**9. RESERVE ACCOUNTS**

**(a) Reserve Accounts - Movement**

	2026/27 Budget				2025/26 Actual				2025/26 Budget			
	Opening	Transfer	Transfer	Closing	Opening	Transfer	Transfer	Closing	Opening	Transfer	Transfer	Closing
	Balance	to	(from)	Balance	Balance	to	(from)	Balance	Balance	to	(from)	Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Restricted by legislation</b>												
(a) Asset Sustainability Reserve	10,603,756	619,351	(1,867,451)	9,355,656	10,251,890	2,473,913	(2,122,047)	10,603,756	10,465,588	1,262,751	(3,271,339)	8,457,000
(b) Beatty Park Leisure Centre Reserve	510,258	17,124	0	527,382	202,805	307,453	0	510,258	224,298	5,531	0	229,829
(c) Cash in Lieu Parking Reserve	476,819	13,536	(489,807)	548	828,286	30,440	(381,907)	476,819	894,582	10,062	(535,000)	369,644
(d) Hyde Park Lake Reserve	191,485	6,426	0	197,911	184,697	6,788	0	191,485	185,212	5,087	0	190,299
(e) Land and Building Acquisition Reserve	352,913	11,844	0	364,757	340,403	12,510	0	352,913	341,355	9,375	0	350,730
(f) Leederville Oval Reserve	110,906	39,601	0	150,507	146,187	40,063	(75,344)	110,906	111,518	34,978	(75,344)	71,152
(g) Loftus Community Centre Reserve	163,356	5,482	0	168,838	157,565	5,791	0	163,356	158,005	4,339	0	162,344
(h) Loftus Recreation Centre Reserve	243,198	81,338	0	324,536	163,995	79,203	0	243,198	167,893	77,244	0	245,137
(i) Office Building Reserve - 246 Vincent Street	32,268	1,083	0	33,351	228,001	8,379	(204,112)	32,268	228,636	6,279	(204,112)	30,803
(j) Parking Facility Reserve	125,399	4,208	0	129,607	120,954	4,445	0	125,399	121,294	3,331	0	124,625
(k) Percentage For Public Art Reserve	289,061	9,698	(107,500)	191,259	296,683	10,903	(18,525)	289,061	298,734	7,061	(90,000)	215,795
(l) POS reserve - General	1,637,641	538,732	(150,000)	2,026,373	1,531,903	105,738	0	1,637,641	1,536,034	91,631	0	1,627,665
(m) POS reserve - Haynes Street	198,260	53,558	0	251,818	148,146	50,114	0	198,260	147,566	48,730	0	196,296
(n) State Gymnastics Centre Reserve	102,956	17,520	(90,000)	30,476	88,134	17,304	(2,482)	102,956	102,503	16,087	(80,000)	38,590
(o) Strategic Waste Management Reserve	499,886	116,776	0	616,662	385,711	114,175	0	499,886	386,618	110,630	0	497,248
(p) Catalina Land Sales Reserve	18,451,961	7,285,918	0	25,737,879	12,171,329	6,280,632	0	18,451,961	12,189,234	6,168,800	0	18,358,034
(q) Underground Power Reserve	3,754,597	126,005	(677,786)	3,202,816	2,685,083	1,069,514	0	3,754,597	2,692,582	1,044,786	0	3,737,368
	37,744,720	8,948,200	(3,382,544)	43,310,376	29,931,772	10,617,365	(2,804,417)	37,744,720	30,251,652	8,906,702	(4,255,795)	34,902,559

## 9. RESERVE ACCOUNTS

### (b) Reserve Accounts - Purposes

In accordance with Council resolutions in relation to each reserve account, the purpose for which the reserves are set aside are as follows:

<b>Reserve name</b>	<b>Anticipated date of use</b>	<b>Purpose of the reserve</b>
<b>Restricted by legislation</b>		
(a) Asset Sustainability Reserve	Ongoing	For assisting Council in funding its long term asset management objectives and provide a means to spread the cost of intergenerational assets over multiple years.□
(b) Beatty Park Leisure Centre Reserve	Ongoing	For the major upgrade and redevelopment of the Beatty Park Leisure Centre including the replacement or purchase of major plant, equipment, fixtures and fittings.□
(c) Cash in Lieu Parking Reserve	Ongoing	This reserve is established from payment of cash-in-lieu of car parking from development applicants and is to be used for providing and/or upgrading existing and proposed Transport infrastructure as defined in the City's Parking and Access Policy 7.7.1.□
(d) Hyde Park Lake Reserve	Ongoing	For works associated with the investigation, maintenance, remedial works and the rehabilitation of the Hyde Park Lakes and surrounds.
(e) Land and Building Acquisition Reserve	Ongoing	To ensure that proceeds of real assets disposed of are restricted to purchase other land and buildings for civic purposes.
(f) Leederville Oval Reserve	Ongoing	For the works associated with the maintenance, repairs, upgrade and replacement of Leederville Oval buildings, fixtures, fittings and associated land.
(g) Loftus Community Centre Reserve	Ongoing	This reserve is for the purpose of capital improvements, including replacing major items of plant and equipment or renewal and modifications to the Centre.
(h) Loftus Recreation Centre Reserve	Ongoing	This reserve is for the purpose of capital improvements, including replacing major items of plant and equipment or renewal and modifications to the Centre.
(i) Office Building Reserve - 246 Vincent Street	Ongoing	For major building upgrade, maintenance, repairs, renovation and replacement of floorcovering, fixtures and fittings associated with the new Office Building and Land.
(j) Parking Facility Reserve	Ongoing	This reserve is for the purchase and replacement of parking ticket machines, provision and improvement of parking information systems, security lighting, improved pathways and associated infrastructure to access parking areas and associated works.
(k) Percentage For Public Art Reserve	Ongoing	This reserve is funded from payment of public art contributions from development applicants and is to be used for the acquisition and provision of Public Art and associated infrastructure.
(l) POS reserve - General	Ongoing	For the future development of public open space in the City.
(m) POS reserve - Haynes Street	Ongoing	For the future development of POS at Haynes Street.
(n) State Gymnastics Centre Reserve	Ongoing	This reserve is for the purpose of capital improvements, including replacing major items of plant and equipment or renewal and modifications to the Centre.
(o) Strategic Waste Management Reserve	Ongoing	Investigation and implementation of integrated waste management strategies/programmes and initiatives, (including secondary waste treatment and costs associated with the redevelopment of Lot 118 Catalina Park).
(p) Catalina Land Sales Reserve	Ongoing	For future significant/major capital works, underground power projects, infrastructure, project or debt reduction programme for the benefit of the City.
(q) Underground Power Reserve	Ongoing	For the purpose of providing ratepayers longer payback periods for Underground Power Projects

**CITY OF VINCENT  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30 JUNE 2027**

**10. OTHER INFORMATION**

**The net result includes as revenues**

**(a) Interest earnings**

	<b>2026/27 Budget</b>	<b>2025/26 Actual</b>	<b>2025/26 Budget</b>
	\$	\$	\$
- Reserve accounts	1,260,000	1,100,000	800,000
- Other funds	1,200,000	1,337,142	860,000
Late payment of fees and charges *	210,000	231,621	210,000
Other interest revenue	287,000	269,690	242,800
	<b>2,957,000</b>	<b>2,938,453</b>	<b>2,112,800</b>

\* The City has resolved to charge interest under section 6.13 for the late payment of any amount of money at 11%.

**The net result includes as expenses**

**(b) Auditors remuneration**

Audit services	117,815	111,661	120,653
Other services	6,000	5,860	9,900
	<b>123,815</b>	<b>117,521</b>	<b>130,553</b>

**(c) Interest expenses (finance costs)**

Borrowings (refer Note 8(a))	262,358	310,661	322,369
Interest on lease liabilities (refer Note 7)	6,697	18,793	19,151
	<b>269,056</b>	<b>329,454</b>	<b>341,520</b>

**(d) Write offs**

General rate	281,340	180,011	220,000
	<b>281,340</b>	<b>180,011</b>	<b>220,000</b>

**CITY OF VINCENT**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDED 30 JUNE 2027**

**11. COUNCIL MEMBERS REMUNERATION**

	2026/27 Budget	2025/26 Actual	2025/26 Budget
	\$	\$	\$
<b>Mayor Alison Xamon</b>			
Mayor's allowance	73,434	70,951	70,951
Meeting attendance fees	36,112	34,890	34,886
Child care expenses	222	0	222
Other expenses	55	128	55
ICT expenses	2,500	2,500	2,500
Travel and accommodation expenses	55	1,739	55
Superannuation contribution payments	13,446	8,617	0
	<b>125,824</b>	<b>118,825</b>	<b>108,669</b>
<b>Deputy Mayor Alex Castle</b>			
Deputy Mayor's allowance	18,359	17,738	17,738
Meeting attendance fees	26,931	26,020	26,017
Child care expenses	222	0	222
Other expenses	55	20	55
ICT expenses	2,500	2,500	2,500
Travel and accommodation expenses	55	0	55
Superannuation contribution payments	5,735	3,984	0
	<b>53,857</b>	<b>50,262</b>	<b>46,587</b>
<b>Cr Ashlee La Fontaine</b>			
Meeting attendance fees	26,931	26,020	26,017
Child care expenses	222	0	222
Other expenses	55	20	55
ICT expenses	2,500	2,500	2,500
Travel and accommodation expenses	55	0	55
Superannuation contribution payments	3,532	2,232	0
	<b>33,295</b>	<b>30,772</b>	<b>28,849</b>
<b>Cr Ashley Wallace</b>			
Meeting attendance fees	26,931	26,020	26,017
Child care expenses	222	0	222
Other expenses	55	20	55
ICT expenses	2,500	2,500	2,500
Travel and accommodation expenses	55	0	55
Superannuation contribution payments	3,532	2,232	0
	<b>33,295</b>	<b>30,772</b>	<b>28,849</b>
<b>Cr Reece Wheadon</b>			
Meeting attendance fees	26,931	18,256	0
Child care expenses	222	0	0
Other expenses	55	20	0
ICT expenses	2,500	2,500	0
Travel and accommodation expenses	55	0	0
Superannuation contribution payments	3,532	2,491	0
	<b>33,295</b>	<b>23,267</b>	<b>0</b>
<b>Cr Con Poulos</b>			
Meeting attendance fees	26,931	18,256	0
Child care expenses	222	0	0
Other expenses	55	0	0
ICT expenses	2,500	2,500	0
Travel and accommodation expenses	55	0	0
Superannuation contribution payments	3,532	2,491	0
	<b>33,295</b>	<b>23,247</b>	<b>0</b>
<b>Cr Sophie Greer</b>			
Meeting attendance fees	26,931	26,020	26,017
Child care expenses	222	0	222
Other expenses	55	20	55
ICT expenses	2,500	2,500	2,500
Travel and accommodation expenses	55	0	55
Superannuation contribution payments	3,532	2,491	0
	<b>33,295</b>	<b>31,031</b>	<b>28,849</b>
<b>Cr Suzanne Worner</b>			
Meeting attendance fees	26,931	26,020	26,017
Child care expenses	222	0	222
Other expenses	55	20	55
ICT expenses	2,500	2,500	2,500
Travel and accommodation expenses	55	0	55
Superannuation contribution payments	3,532	2,232	0
	<b>33,295</b>	<b>30,772</b>	<b>28,849</b>
<b>Cr Nicole Woolf</b>			
Meeting attendance fees	26,931	26,020	26,017
Child care expenses	222	3,067	222
Other expenses	55	20	55
ICT expenses	2,500	2,500	2,500
Travel and accommodation expenses	55	0	55
Superannuation contribution payments	3,532	2,232	0
	<b>33,295</b>	<b>33,838</b>	<b>28,849</b>
<b>Cr Jonathan Hallett (Former Councillor)</b>			
Meeting attendance fees	0	7,764	26,017
Child care expenses	0	0	222
Other expenses	0	0	55
ICT expenses	0	0	2,500
Annual allowance for ICT expenses	0	0	55
	<b>0</b>	<b>7,764</b>	<b>28,849</b>
<b>Cr Ron Alexander (Former Councillor)</b>			
Meeting attendance fees	0	7,764	26,017
Child care expenses	0	0	222
Other expenses	0	0	55
ICT expenses	0	0	2,500
Annual allowance for ICT expenses	0	0	55
	<b>0</b>	<b>7,764</b>	<b>28,849</b>
<b>Total Council Member Remuneration</b>	<b>412,745</b>	<b>388,313</b>	<b>357,199</b>
Mayor's allowance	73,434	70,951	70,951
Deputy Mayor's allowance	18,359	17,738	17,738
Meeting attendance fees	251,560	243,050	243,022
Child care expenses	2,000	3,067	1,998
Other expenses	495	269	495
ICT expenses	22,500	22,500	22,500
Travel and accommodation expenses	495	1,739	495
Superannuation contribution payments	43,902	29,000	0
	<b>412,745</b>	<b>388,313</b>	<b>357,199</b>

**CITY OF VINCENT  
 NOTES TO AND FORMING PART OF THE BUDGET  
 FOR THE YEAR ENDED 30 JUNE 2027**

**12. MAJOR LAND TRANSACTIONS**

**1 The Avenue and 62 Frame Court, Leederville**

**(a) Details**

The City has contracted to undertake a Major Land Transaction, to facilitate disposal of three land parcels, owned by the City in freehold. The three land parcels are proposed to be disposed of by way of a sale to Hesperia Property Pty Ltd and its related entities (Hesperia).

<b>(b) Current year transactions</b>	<b>Note</b>	<b>2026/27 Budget</b>	<b>2025/26 Actual</b>	<b>2025/26 Budget</b>
		\$	\$	\$
<b>Operating expenditure</b>				
Employee costs, consultant fees and legal fees		396,032	353,910	300,633

**CITY OF VINCENT  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30 JUNE 2027**

**13. TRADING UNDERTAKINGS AND MAJOR TRADING UNDERTAKINGS**

It is not anticipated that any trading undertakings or major trading undertakings will occur in 2026-27.

**CITY OF VINCENT  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30 JUNE 2027**

**14. INVESTMENT IN ASSOCIATES**

**(a) Investment in associate**

**Mindarie Regional Council**

The Mindarie Regional Council was formally constituted in December 1987. The City of Vincent (along with the Cities of Perth, Wanneroo, Joondalup, Stirling and Towns of Victoria Park and Cambridge) is a member of the Mindarie Regional Council. The primary function of the Regional Council under the constitution agreement is for the orderly and efficient treatment and/or disposal of waste. The City of Vincent is a participant in the Mindarie Regional Council (MRC) and has one twelfth (1/12) equity in the land and assets of the refuse disposal facility as per the constitution amendment (dated 25 November 1996) that recognises the City as a member of the Mindarie Regional Council.

**Catalina Regional Council**

The City of Vincent is a participant (along with the Cities of Perth, Wanneroo, Joondalup, Stirling and Towns of Victoria Park and Cambridge) in the operations of the Catalina Regional Council (CRC) previously known as Tamala Park Regional Council (TPRC). The CRC was created in 2006 to develop approximately 173 hectares of land for sale immediately north of the land leased by the Mindarie Regional Council. The City has a one twelfth (1/12) equity in the assets and liabilities of the development; as well as a one twelfth (1/12) equity in the assets and liabilities of CRC as the operator of the development; and a one twelfth (1/12) share in the asset of the lands held for development.

**Reconciliation to carrying amounts**

**MATERIAL ACCOUNTING POLICIES**

**Investments in associates**

An associate is an entity over which the City has significant influence. Significant influence is the power to participate in the financial operating policy decisions of that entity but is not control or joint control of those policies. Investments in associates are accounted for in the financial statements by applying the equity method of accounting, whereby the investment is initially recognised at cost and adjusted thereafter for the post-acquisition change in the City's share of net assets of the associate. In addition, the City's share of the profit or loss of the associate is included in the City's profit or loss recognised.

The carrying amount of the investment includes, where applicable, goodwill relating to the associate. Any discount on acquisition, whereby the City's share of the net fair value of the associate exceeds the cost of investment, is recognised in profit or loss in the period in which the investment is acquired.

**Investments in associates (continued)**

Profits and losses resulting from transactions between the City and the associate are eliminated to the extent of the City's interest in the associate. When the City's share of losses in an associate equals or exceeds its interest in the associate, the City discontinues recognising its share of further losses unless it has incurred legal or constructive obligations or made payments on behalf of the associate. When the associate subsequently makes profits, the City will resume recognising its share of those profits once its share of the profits equals the share of the losses not recognised.

**CITY OF VINCENT  
 NOTES TO AND FORMING PART OF THE BUDGET  
 FOR THE YEAR ENDED 30 JUNE 2027**

**15. TRUST FUNDS**

Funds held at balance date which are required by legislation to be credited to the trust fund and which are not included in the financial statements are as follows:

Detail	Balance 30 June 2026	Estimated amounts received	Estimated amounts paid	Estimated balance 30 June 2027
	\$	\$	\$	\$
Leederville Gardens Inc Trust	4,303,915	179,557	0	4,483,471
	4,303,915	179,557	0	4,483,471

**CITY OF VINCENT**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDED 30 JUNE 2027**

**16. REVENUE AND EXPENDITURE**

**(a) Revenue and Expenditure Classification**

**REVENUES**

**RATES**

All rates levied under the *Local Government Act 1995*. Includes general, differential, specific area rates, minimum payment, interim rates, back rates, ex-gratia rates, less discounts offered.

**GRANTS, SUBSIDIES AND CONTRIBUTIONS**

All amounts received as grants, subsidies and contributions that are not capital grants.

**CAPITAL GRANTS, SUBSIDIES AND CONTRIBUTIONS**

Amounts received specifically for the acquisition, construction of new or the upgrading of non-current assets paid to a local government, irrespective of whether these amounts are received as capital grants, subsidies, contributions or donations.

**REVENUE FROM CONTRACTS WITH CUSTOMERS**

Revenue from contracts with customers is recognised when the local government satisfies its performance obligations under the contract.

**FEES AND CHARGES**

Revenues (other than service charges) from the use of facilities and charges made for local government services, sewerage rates, rentals, hire charges, fee for service, photocopying charges, licences, sale of goods or information, fines, penalties and administration fees.

**SERVICE CHARGES**

Service charges imposed under *Division 6 of Part 6 of the Local Government Act 1995*. Regulation 54 of the *Local Government (Financial Management) Regulations 1996* identifies the charges which can be raised. These are television and radio broadcasting, underground electricity and neighbourhood surveillance services and water.

**INTEREST REVENUE**

Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

**OTHER REVENUE**

Other revenue, which cannot be classified under the above headings, includes dividends, discounts, rebates etc.

**PROFIT ON ASSET DISPOSAL**

Gain on the disposal of assets including gains on the disposal of long-term investments.

**EXPENSES**

**EMPLOYEE COSTS**

All costs associated with the employment of person such as salaries, wages, allowances, benefits such as vehicle and housing, superannuation, employment expenses, removal expenses, relocation expenses, worker's compensation insurance, training costs, conferences, safety expenses, medical examinations, fringe benefit tax, etc.

**MATERIALS AND CONTRACTS**

All expenditures on materials, supplies and contracts not classified under other headings. These include supply of goods and materials, legal expenses, consultancy, maintenance agreements, communication expenses (such as telephone and internet charges), advertising expenses, membership, periodicals, publications, hire expenses, rental, leases, postage and freight etc.

**UTILITIES (GAS, ELECTRICITY, WATER)**

Expenditures made to the respective agencies for the provision of power, gas or water.

**INSURANCE**

All insurance other than worker's compensation and health benefit insurance included as a cost of employment.

**LOSS ON ASSET DISPOSAL**

Loss on the disposal of fixed assets.

**DEPRECIATION ON NON-CURRENT ASSETS**

Depreciation and amortisation expenses raised on all classes of assets.

**FINANCE COSTS**

Interest and other costs of finance paid, including costs of finance for loan debentures, overdraft accommodation and refinancing expenses.

**OTHER EXPENDITURE**

Statutory fees, taxes, provision for bad debts, member's fees or levies including DFES levy and State taxes. Donations and subsidies made to community groups.

**16. REVENUE AND EXPENDITURE (CONTINUED)**

**(b) Revenue Recognition**

Recognition of revenue from contracts with customers is dependant on the source of revenue and the associated terms and conditions associated with each source of revenue and recognised as follows:

<b>Revenue Category</b>	<b>Nature of goods and services</b>	<b>When obligations typically satisfied</b>	<b>Payment terms</b>	<b>Returns/Refunds / Warranties</b>	<b>Determination of transaction price</b>	<b>Allocating transaction price</b>	<b>Measuring obligations for returns</b>	<b>Timing of Revenue recognition</b>
Rates	General Rates	Over time	Payment dates adopted by Council during the year	None	Adopted by council annually	When taxable event occurs	Not applicable	When rates notice is issued
Service charges	Charge for specific service	Over time	Payment dates adopted by Council during the year	Refund in event monies are unspent	Adopted by council annually	When taxable event occurs	Not applicable	When rates notice is issued
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 breached	Output method based on project milestones and/or completion 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 customer	Based on the progress of works to match performance obligations	Returns limited to repayment of transaction price of terms breached	Output method based on project milestones and/or completion date matched to performance obligations as inputs are shared
Grants with no contractual commitments	General appropriations and contributions with no specific contractual commitments	No obligations	Not applicable	Not applicable	Cash received	On receipt of funds	Not applicable	When assets are controlled
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	No refunds	On payment and issue of the licence, registration or approval
Pool inspections	Compliance safety check	Single point in time	Equal proportion based on an equal annually fee	None	Set by State legislation	Apportioned equally across the inspection cycle	No refunds	After inspection complete based on a 4 year cycle
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	Revenue recognised after inspection event occurs
Waste management collections	Kerbside collection service	Over time	Payment on an annual basis in advance	None	Adopted by council annually	Apportioned equally across the collection period	Not applicable	Output method based on regular weekly and fortnightly period as proportionate to collection service
Waste management entry fees	Waste treatment, recycling and disposal service at disposal sites	Single point in time	Payment in advance at gate or on normal trading terms if credit provided	None	Adopted by council annually	Based on timing of entry to facility	Not applicable	On entry to facility
Property hire and entry	Use of halls and facilities	Single point in time	In full in advance	Refund if event cancelled within 7 days	Adopted by council annually	Based on timing of entry to facility	Returns limited to repayment of transaction price	On entry or at conclusion of hire
Memberships	Gym and pool membership	Over time	Payment in full in advance	Refund for unused portion on application	Adopted by council annually	Apportioned equally across the access period	Returns limited to repayment of transaction price	Output method Over 12 months matched to access right
Fees and charges for other goods and services	Cemetery services, library fees, reinstatements and private works	Single point in time	Payment in full in advance	None	Adopted by council annually	Applied fully based on timing of provision	Not applicable	Output method based on provision of service or completion of works
Sale of stock	Beatty Park kiosk	Single point in time	In full in advance, on 15 day credit	Refund for faulty goods	Adopted by council annually, set by mutual agreement	Applied fully based on timing of provision	Returns limited to repayment of transaction price	Output method based on goods
Commissions	Commissions on licencing and ticket sales	Over time	Payment in full on sale	None	Set by mutual agreement with the customer	On receipt of funds	Not applicable	When assets are controlled
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

**CITY OF VINCENT  
NOTES TO AND FORMING PART OF THE BUDGET  
FOR THE YEAR ENDED 30 JUNE 2027**

**17. PROGRAM INFORMATION**

**Key Terms and Definitions - Reporting Programs**

In order to discharge its responsibilities to the community, Council has developed a set of operational and financial objectives. These objectives have been established both on an overall basis, reflected by the City's Community Vision, and for each of its broad activities/programs.

**OBJECTIVE**

**ACTIVITIES**

**Governance**

To provide a decision making process for the efficient allocation of scarce resources

The programme reflects the statutory element of local government operations including Council Member support, community consultation and involvement, statutory reporting, compliance and accountability.

**Law, order, public safety**

To provide services to help ensure a safer and environmentally conscious community.

This program covers costs associated with animal control, fire prevention and other law, order and public safety services generally associated with local law control.

**Health**

To provide an operational framework for environmental and community health.

This program covers health administration and inspection, child health clinics, immunisation clinics, food control and pest control services.

**Education and welfare**

To provide services to disadvantaged persons, the elderly, children and youth.

The major costs in this program relate to staff involved in coordinating welfare, disability and youth services and donations to various community welfare groups serving the City. The costs of maintaining pre-school premises are also included.

**Community amenities**

To provide services required by the community

This program covers activities of household refuse and recycling, other sanitation including public litter bins and bulk rubbish collections as well as town planning and regional development administration, protection of the environment and bus shelters and street furniture.

**Recreation and culture**

To establish and effectively manage infrastructure and resources which will help the social wellbeing of the community.

This program covers activities associated with public halls, recreation administration, sportsgrounds, parks and reserves. Beatty Park Leisure Centre, Vincent Library and cultural activities are included.

**Transport**

To provide safe, effective and efficient transport services to the community.

The principal operating areas here relate to maintenance of paths, drains, street cleaning, verges and medians, roads and kerbs, rights of way, crossovers, street trees and road reserves. Parking control and operation of car parks is also covered.

**Economic services**

To help promote the local government and its economic wellbeing.

This program covers costs associated with building control and area promotion.

**Other property and services**

To monitor and control operating accounts

This program is principally a clearing area where costs associated with public works overheads are accumulated and then subsequently dispersed to other expense areas. Other activities include general administration overheads, plant operation costs, insurance claims and properties held for civic purposes.

**CITY OF VINCENT**  
**NOTES TO AND FORMING PART OF THE BUDGET**  
**FOR THE YEAR ENDED 30 JUNE 2027**

**18. FEES AND CHARGES**

	<b>2026/27 Budget</b>	<b>2025/26 Actual</b>	<b>2025/26 Budget</b>
	\$	\$	\$
<b>By Program:</b>			
Governance	17,400	16,796	16,400
General purpose funding	330,000	318,546	329,990
Law, order, public safety	189,740	183,154	198,450
Health	492,343	475,254	492,552
Education and welfare	108,804	105,028	125,083
Community amenities	997,132	953,748	912,844
Recreation and culture	13,591,674	13,119,920	12,681,429
Transport	12,504,219	12,070,209	11,794,000
Economic services	353,250	340,989	344,600
Other property and services	117,634	113,551	106,472
	<b>28,702,196</b>	<b>27,697,195</b>	<b>27,001,820</b>

The subsequent pages detail the fees and charges proposed to be imposed by the local government.