

Local Government Model Financial Report

2017-18



Local Government Victoria, FG 4 - 2018

Instruction:

Type in information indicated into the cell provided and this will populate the relevant cells throughout the accounts.

Model Council	(Type name of Council)
2017/2018 Financial Report	(Update year as required)
FOR THE YEAR ENDED 30 JUNE 2018	(Update year as required)
For the Year Ended 30 June 2018	(Update year as required)
As at 30 June 2018	(Update year as required)
For the Year Ended 30 June 2018 (Cont'd)	(Update year as required)
2018	(Update year as required)
2017	(Update year as required)
2016	(Update year as required)
2017/2018	(Update years as required)
\$'000	(Use either \$'000 or \$ in column headings by typing here)
<Principal Accounting Officer Name & Qualifications>	(Type name of Principal Accounting Officer & Qualifications - if any)
<Councillor 1 Name>	(Type name of Councillor 1)
<Councillor 2 Name>	(Type name of Councillor 2)
<Councillor 3 Name>	(Type name of Councillor 3)
<Councillor 4 Name>	(Type name of Councillor 4)
<Chief Executive Officer Name>	(Type name of Chief Executive Officer)
<Date>	(Type the date of signing the Certification of the Financial Report - to write date remove the field reference)
<Location>	(Type place signed)

Guidance Material

To assist users in the compilation of the financial report references are included to guidance material throughout the LGMFR. These references are to the separate publication - Local Government Better Practice Guide 2017-18 - Model Financial Report. The references do not form part of the LGMFR and should be deleted or hidden in any final financial report.

**Model Council
ANNUAL FINANCIAL REPORT**

For the Year Ended 30 June 2018

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Victorian Auditor-General's Office Report

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Certification of the Financial Statements



In my opinion the accompanying financial statements have been prepared in accordance with the *Local Government Act 1989*, the *Local Government (Planning and Reporting) Regulations 2014*, Australian Accounting Standards and other mandatory professional reporting requirements.

<Principal Accounting Officer Name & Qualifications>
Principal Accounting Officer

Date : <Date>
<Location>

In our opinion the accompanying financial statements present fairly the financial transactions of <Name> for the year ended 30 June 2018 and the financial position of the Council as at that date.

As at the date of signing, we are not aware of any circumstances which would render any particulars in the financial statements to be misleading or inaccurate.

We have been authorised by the Council and by the *Local Government (Planning and Reporting) Regulations 2014* to certify the financial statements in their final form.

<Councillor 1 Name>
Councillor
Date : <Date>
<Location>

<Councillor 2 Name>
Councillor
Date : <Date>
<Location>

<Chief Executive Officer Name>
Chief Executive Officer
Date : <Date>
<Location>

<INSERT VAGO REPORT - PAGE 1>



<INSERT VAGO REPORT - PAGE 2>

Comprehensive Income Statement For the Year Ended 30 June 2018

G 5		Note	2018 \$'000	2017 \$'000
	Income			
	Rates and charges	2.1	-	-
	Statutory fees and fines	2.2	-	-
	User fees	2.3	-	-
	Grants - operating	2.4	-	-
	Grants - capital	2.4	-	-
	Contributions - monetary	2.5	-	-
	Contributions - non monetary	2.5	-	-
G 6 G 39	Net gain (or loss) on disposal of property, infrastructure, plant and equipment	2.6	-	-
G 7	Fair value adjustments for investment property	5.4	-	-
G 6	Share of net profits (or loss) of associates and joint ventures	5.3	-	-
G 8	Other income	2.7	-	-
	Total income		-	-
	Expenses			
	Employee costs	3.1	-	-
	Materials and services	3.2	-	-
	Depreciation and amortisation	3.3	-	-
	Bad and doubtful debts	3.4	-	-
G 9	Borrowing costs	3.5	-	-
G 10	Other expenses	3.6	-	-
	Total expenses		-	-
	Surplus/(deficit) for the year		-	-
G 11	Other comprehensive income			
	Items that will not be reclassified to surplus or deficit in future periods			
	Net asset revaluation increment/(decrement)	5.2	-	-
	Share of other comprehensive income of associates and joint ventures	5.3	-	-
	Items that may be reclassified to surplus or deficit in future periods			
	<<detail as appropriate>>			
	Total comprehensive result		-	-
G 12	Guidance on treatment of prior period error			

The above comprehensive income statement should be read in conjunction with the accompanying notes.

Balance Sheet As at 30 June 2018

	Note	2018 \$'000	2017 \$'000
Assets			
Current assets			
Cash and cash equivalents	4.1	-	-
Trade and other receivables	4.1	-	-
Other financial assets	4.1	-	-
Inventories	4.2	-	-
Non-current assets classified as held for sale	5.1	-	-
Other assets	4.2	-	-
Total current assets		-	-
Non-current assets			
Trade and other receivables	4.1	-	-
Other financial assets	4.1	-	-
Investments in associates, joint arrangements and subsidiaries	5.3	-	-
Property, infrastructure, plant and equipment	5.2	-	-
Investment property	5.4	-	-
Intangible assets	4.2	-	-
Total non-current assets		-	-
Total assets		-	-
Liabilities			
Current liabilities			
Trade and other payables	4.3	-	-
Trust funds and deposits	4.3	-	-
Provisions	4.5	-	-
Interest-bearing liabilities	4.4	-	-
Total current liabilities		-	-
Non-current liabilities			
Provisions	4.5	-	-
Interest-bearing liabilities	4.4	-	-
Total non-current liabilities		-	-
Total liabilities		-	-
Net assets		-	-
Equity			
Accumulated surplus		-	-
Reserves	8.1	-	-
Total Equity		-	-

The above balance sheet should be read in conjunction with the accompanying notes.

Statement of Changes in Equity
For the Year Ended 30 June 2018

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	Note	Total \$'000	Accumulated Surplus \$'000	Revaluation Reserve \$'000	Other Reserves \$'000
2018					
Balance at beginning of the financial year		-	-	-	-
Surplus/(deficit) for the year		-	-	-	-
Net asset revaluation increment/(decrement)		-	-	-	-
Transfers to other reserves		-	-	-	-
Transfers from other reserves		-	-	-	-
Balance at end of the financial year		-	-	-	-
2017					
Balance at beginning of the financial year		-	-	-	-
Surplus/(deficit) for the year		-	-	-	-
Net asset revaluation increment/(decrement)		-	-	-	-
Transfers to other reserves		-	-	-	-
Transfers from other reserves		-	-	-	-
Balance at end of the financial year		-	-	-	-

The above statement of changes in equity should be read in conjunction with the accompanying notes.
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Statement of Cash Flows For the Year Ended 30 June 2018

		2018 Inflows/ (Outflows) \$'000	2017 Inflows/ (Outflows) \$'000
	Note		
Cash flows from operating activities			
Rates and charges		-	-
Statutory fees and fines		-	-
User fees		-	-
G 18 Grants - operating		-	-
G 18 Grants - capital		-	-
Contributions - monetary		-	-
Interest received		-	-
Dividends received		-	-
G 19 Trust funds and deposits taken		-	-
Other receipts		-	-
Net GST refund/payment		-	-
Employee costs		-	-
Materials and services		-	-
Trust funds and deposits repaid		-	-
Other payments		-	-
Net cash provided by/(used in) operating activities		-	-
Cash flows from investing activities			
G 20 Payments for property, infrastructure, plant and equipment	5.2	-	-
Proceeds from sale of property, infrastructure, plant and equipment		-	-
Payments for investments			
Proceeds from sale of investments			
Loans and advances made		-	-
Payments of loans and advances		-	-
Net cash provided by/(used in) investing activities		-	-
Cash flows from financing activities			
Finance costs		-	-
Proceeds from borrowings		-	-
Repayment of borrowings		-	-
Net cash provided by/(used in) financing activities		-	-
Net increase (decrease) in cash and cash equivalents		-	-
Cash and cash equivalents at the beginning of the financial year		-	-
Cash and cash equivalents at the end of the financial year		-	-
Financing arrangements	7.2		
Restrictions on cash assets	4.1		

The above statement of cash flow should be read in conjunction with the accompanying notes.

Statement of Capital Works
For the Year Ended 30 June 2018

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	Note	2018 \$'000	2017 \$'000
Property			
Land		-	-
Land improvements		-	-
Total land		-	-
Buildings		-	-
Heritage buildings			
Building improvements		-	-
Leasehold improvements		-	-
Total buildings		-	-
Total property		-	-
Plant and equipment			
Heritage plant and equipment		-	-
Plant, machinery and equipment		-	-
Fixtures, fittings and furniture		-	-
Computers and telecommunications		-	-
Library books		-	-
Total plant and equipment		-	-
Infrastructure			
Roads		-	-
Bridges		-	-
Footpaths and cycleways		-	-
Drainage		-	-
Recreational, leisure and community facilities		-	-
Waste management		-	-
Parks, open space and streetscapes		-	-
Aerodromes		-	-
Off street car parks		-	-
Other infrastructure		-	-
Total infrastructure		-	-
Total capital works expenditure		-	-
Represented by:			
New asset expenditure		-	-
Asset renewal expenditure		-	-
Asset expansion expenditure		-	-
Asset upgrade expenditure		-	-
Total capital works expenditure		-	-

The above statement of capital works should be read in conjunction with the accompanying notes.

OVERVIEW

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Introduction

The <Entity Name> was established by an Order of the Governor in Council on <date> and is a body corporate.
The Council's main office is located at <address>.

Statement of compliance

These financial statements are a general purpose financial report that consists of a Comprehensive Income Statement, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows, Statement of Capital Works and Notes accompanying these financial statements. The general purpose financial report complies with the Australian Accounting Standards (AAS), other authoritative pronouncements of the Australian Accounting Standards Board, the Local Government Act 1989, and the Local Government (Planning and Reporting) Regulations 2014.

Significant accounting policies

(a) Basis of accounting

The accrual basis of accounting has been used in the preparation of these financial statements, whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

Judgements, estimates and assumptions are required to be made about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated judgements are based on professional judgement derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Revisions to accounting estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision. Judgements and assumptions made by management in the application of AAS's that have significant effects on the financial statements and estimates relate to:

- the fair value of land, buildings, infrastructure, plant and equipment (refer to Note 5.2)
- the determination of depreciation for buildings, infrastructure, plant and equipment (refer to Note 5.2)
- the determination of employee provisions (refer to Note 4.5)
- the determination of landfill provisions (refer to Note 4.5)
- other areas requiring judgments

Unless otherwise stated, all accounting policies are consistent with those applied in the prior year. Where appropriate, comparative figures have been amended to accord with current presentation, and disclosure has been made of any material changes to comparatives.



Note 1 Performance against budget

The performance against budget notes compare Council's financial plan, expressed through its annual budget, with actual performance. The *Local Government (Planning and Reporting) Regulations 2014* requires explanation of any material variances. Council has adopted a materiality threshold of the lower of XX percent or \$xx where further explanation is warranted. Explanations have not been provided for variations below the materiality threshold unless the variance is considered to be material because of its nature.

The budget figures detailed below are those adopted by Council on <Day/ Month/ Year>. The Budget was based on assumptions that were relevant at the time of adoption of the Budget. Council sets guidelines and parameters for income and expense targets in this budget in order to meet Council's planning and financial performance targets for both the short and long-term. The budget did not reflect any changes to equity resulting from asset revaluations, as their impacts were not considered predictable.

These notes are prepared to meet the requirements of the *Local Government Act 1989* and the *Local Government (Planning and Reporting) Regulations 2014*.

1.1 Income and expenditure

	Budget 2018 \$'000	Actual 2018 \$'000	Variance 2018 \$'000	Ref
Income				
Rates and charges	-	-	-	
Statutory fees and fines	-	-	-	
User fees	-	-	-	
Grants - operating	-	-	-	
Grants - capital	-	-	-	
Contributions - monetary	-	-	-	
Contributions - non monetary	-	-	-	
Net gain/(loss) on disposal of property, infrastructure, plant &	-	-	-	
Fair value adjustments for investment property	-	-	-	
Share of net profits/(losses) of associates and joint ventures	-	-	-	
Other income	-	-	-	
Total income	-	-	-	
Expenses				
Employee costs	-	-	-	
Materials and services	-	-	-	
Bad and doubtful debts	-	-	-	
Depreciation and amortisation	-	-	-	
Borrowing costs	-	-	-	
Other expenses	-	-	-	
Total expenses	-	-	-	
Surplus/(deficit) for the year	-	-	-	

(i) Explanation of material variations

Variance Ref	Item	Explanation
1		
2		
3		
4		
5		

Note 1 Performance against budget (cont'd)

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1.2 Capital works

	Budget 2018 \$'000	Actual 2018 \$'000	Variance 2018 \$'000	Ref
Property				
Land	-	-	-	
Land improvements	-	-	-	
Total Land	-	-	-	
Buildings	-	-	-	
Heritage buildings	-	-	-	
Building improvements	-	-	-	
Leasehold improvements	-	-	-	
Total Buildings	-	-	-	
Total Property	-	-	-	
Plant and Equipment				
Heritage plant and equipment	-	-	-	
Plant, machinery and equipment	-	-	-	
Fixtures, fittings and furniture	-	-	-	
Computers and telecommunications	-	-	-	
Library books	-	-	-	
Total Plant and Equipment	-	-	-	
Infrastructure				
Roads	-	-	-	
Bridges	-	-	-	
Footpaths and cycleways	-	-	-	
Drainage	-	-	-	
Recreational, leisure and community facilities	-	-	-	
Waste management	-	-	-	
Parks, open space and streetscapes	-	-	-	
Aerodromes	-	-	-	
Off street car parks	-	-	-	
Other infrastructure	-	-	-	
Total Infrastructure	-	-	-	
Total Capital Works Expenditure	-	-	-	
Represented by:				
New asset expenditure	-	-	-	
Asset renewal expenditure	-	-	-	
Asset expansion expenditure	-	-	-	
Asset upgrade expenditure	-	-	-	
Total Capital Works Expenditure	-	-	-	

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(i) Explanation of material variations

Variance Ref	Item	Explanation
1	Land	XXXXXXX
2	x	XXXXXXX
3	x	XXXXXXX

	Note 2 Funding for the delivery of our services	2018 \$'000	2017 \$'000
G 30	2.1 Rates and charges		
	Council uses <insert appropriate valuation basis> as the basis of valuation of all properties within the municipal district. The <valuation base> of a property is its <insert brief explanation of the valuation base>.		
	The valuation base used to calculate general rates for 2017/18 was \$<> .<>million (2016/17 \$<>.<> million).		
	General Rates	-	-
	Municipal charge	-	-
	Waste management charge	-	-
	Service rates and charges	-	-
	Special rates and charges	-	-
	Supplementary rates and rate adjustments	-	-
	Interest on rates and charges	-	-
	Revenue in lieu of rates	-	-
	Total rates and charges	-	-
	The date of the latest general revaluation of land for rating purposes within the municipal district was <<insert date>>, and the valuation will be first applied in the rating year commencing <<insert date>>		
	Annual rates and charges are recognised as revenues when Council issues annual rates notices. Supplementary rates are recognised when a valuation and reassessment is completed and a supplementary rates notice issued.		
G 31	2.2 Statutory fees and fines		
	Infringements and costs	-	-
	Court recoveries	-	-
	Town planning fees	-	-
	Land information certificates	-	-
	Permits	-	-
	Total statutory fees and fines	-	-
	Statutory fees and fines (including parking fees and fines) are recognised as revenue when the service has been provided, the payment is received, or when the penalty has been applied, whichever first occurs.		
G 32 G 33	2.3 User fees		
	Aged and health services	-	-
	Leisure centre and recreation	-	-
	Child care/children's programs	-	-
	Parking	-	-
	Registration and other permits	-	-
	Building services	-	-
	Waste management services	-	-
	Other fees and charges	-	-
	Total user fees	-	-
	User fees are recognised as revenue when the service has been provided or council has otherwise earned the income.		
G 34	2.4 Funding from other levels of government		
	Grants were received in respect of the following :		
	Summary of grants		
	Commonwealth funded grants	-	-
	State funded grants	-	-
	Total grants received	-	-
	(a) Operating Grants		
	Recurrent - Commonwealth Government		
	Financial Assistance Grants	-	-
	Family day care	-	-
	General home care	-	-
	Add additional grants grouped by type as appropriate	-	-
	Other	-	-
	Recurrent - State Government		
	Primary care partnerships	-	-
	Aged care	-	-
	School crossing supervisors	-	-
	Libraries	-	-
	Maternal and child health	-	-
	Recreation	-	-
	Community safety	-	-
	Add additional grants grouped by type as appropriate	-	-
	Other	-	-
	Total recurrent operating grants	-	-

	2018 \$'000	2017 \$'000
Non-recurrent - Commonwealth Government		
Drainage maintenance	-	-
Environmental planning	-	-
Add additional grants grouped by type as appropriate	-	-
Non-recurrent - State Government		
Community health	-	-
Family and children	-	-
Add additional grants grouped by type as appropriate	-	-
Total non-recurrent operating grants	-	-
Total operating grants	-	-
(b) Capital Grants		
Recurrent - Commonwealth Government		
Roads to recovery	-	-
Recurrent - State Government		
Add additional grants grouped by type as appropriate	-	-
Total recurrent capital grants	-	-
Non-recurrent - Commonwealth Government		
Buildings	-	-
Plant, machinery and equipment	-	-
Drainage	-	-
Footpaths and cycleways	-	-
Add additional grants grouped by type as appropriate	-	-
Non-recurrent - State Government		
Buildings	-	-
Add additional grants grouped by type as appropriate	-	-
Total non-recurrent capital grants	-	-
Total capital grants	-	-
G 35 (c) Unspent grants received on condition that they be spent in a specific manner		
Balance at start of year	-	-
Received during the financial year and remained unspent at balance date	-	-
Received in prior years and spent during the financial year	-	-
Balance at year end	-	-

Grant income is recognised when Council obtains control of the contribution. Control is normally obtained upon receipt (or acquittal) or upon earlier notification that a grant has been secured.

	2018 \$'000	2017 \$'000
G 36 2.5 Contributions		
Monetary	-	-
G 37 Non-monetary	-	-
Total contributions	-	-
Contributions of non monetary assets were received in relation to the following asset classes.		
Land	-	-
Buildings	-	-
Roads	-	-
Other infrastructure	-	-
Other	-	-
Total non-monetary contributions	-	-
G 38 Monetary and non monetary contributions are recognised as revenue when Council obtains control over the contributed asset.		
G 39 2.6 Net gain/(loss) on disposal of property, infrastructure, plant and equipment		
Proceeds of sale	-	-
Written down value of assets disposed	-	-
Total net gain/(loss) on disposal of property, infrastructure, plant and equipment	-	-

The profit or loss on sale of an asset is determined when control of the asset has passed to the buyer.

G 8	2.7 Other income		
	Interest	-	-
	Dividends	-	-
	Investment property rental	-	-
	Other rent	-	-
	Other	-	-
	Total other income	<u>-</u>	<u>-</u>

Interest is recognised as it is earned.

Other income is measured at the fair value of the consideration received or receivable and is recognised when Council gains control over the right to receive the income.

Note 3 The cost of delivering services

G 40	3.1 Employee costs		
	Wages and salaries	-	-
	WorkCover	-	-
	Superannuation	-	-
	Fringe benefits tax	-	-
	Other	-	-
	Total employee costs	<u>-</u>	<u>-</u>

		2018	2017
		\$'000	\$'000
G 41	(b) Superannuation		

Council made contributions to the following funds:

G 42	Defined benefit fund		
	Employer contributions to Local Authorities Superannuation Fund (Vision Super)	-	-
	Employer contributions - other funds	-	-
		<u>-</u>	<u>-</u>
	Employer contributions payable at reporting date.	-	-
	Accumulation funds		
	Employer contributions to Local Authorities Superannuation Fund (Vision Super)	-	-
	Employer contributions - other funds	-	-
		<u>-</u>	<u>-</u>
	Employer contributions payable at reporting date.	-	-

Refer to note 8.3 for further information relating to Council's superannuation obligations.

G 43	3.2 Materials and services		
	Contract payments	-	-
	Building maintenance	-	-
	General maintenance	-	-
	Utilities	-	-
	Office administration	-	-
	Information technology	-	-
	Insurance	-	-
	Consultants	-	-
	Total materials and services	<u>-</u>	<u>-</u>

G 44	3.3 Depreciation and amortisation		
	Property	-	-
	Plant and equipment	-	-
	Infrastructure	-	-
	Total depreciation	<u>-</u>	<u>-</u>
	Intangible assets	-	-
	Total depreciation and amortisation	<u>-</u>	<u>-</u>

Refer to note 4.2(c) and 5.2 for a more detailed breakdown of depreciation and amortisation charges and accounting policy.

G 45	3.4 Bad and doubtful debts		
	Parking fine debtors	-	-
	Rates debtors	-	-
	Other debtors	-	-
	Total bad and doubtful debts	-	-
	Movement in provisions for doubtful debts		
	Balance at the beginning of the year	-	-
	New Provisions recognised during the year	-	-
	Amounts already provided for and written off as uncollectible	-	-
	Amounts provided for but recovered during the year	-	-
	Balance at end of year	-	-

Provision for doubtful debt is recognised when there is objective evidence that an impairment loss has occurred. Bad debts are written off when identified.

G 46	3.5 Borrowing costs		
	Interest - Borrowings	-	-
G 47	Less capitalised borrowing costs on qualifying assets	-	-
	Total borrowing costs	-	-

Borrowing costs are recognised as an expense in the period in which they are incurred, except where they are capitalised as part of a qualifying asset constructed by Council.

G 48	3.6 Other expenses		
G 49	Auditors' remuneration - VAGO - audit of the financial statements, performance statement and grant acquittals	-	-
G 50	Auditors' remuneration - Internal	-	-
G 51	Councillors' allowances	-	-
	Operating lease rentals	-	-
G 39	Assets written-off / impaired	-	-
	Others	-	-
	Total other expenses	-	-

	Note 4 Our financial position	2018	2017
	4.1 Financial assets	\$'000	\$'000

G 52	(a) Cash and cash equivalents		
	Cash on hand	-	-
	Cash at bank	-	-
	Term deposits	-	-
	Total cash and cash equivalents	-	-



G 54	(b) Other financial assets		
	Term deposits - current	-	-
	Term deposits - non-current	-	-
	Total other financial assets	-	-
	Total financial assets	-	-

G 53	Councils cash and cash equivalents are subject to external restrictions that limit amounts available for discretionary use. These include:		
	- Trust funds and deposits (Note 4.3)	-	-
	Total restricted funds	-	-
	Total unrestricted cash and cash equivalents	-	-

Intended allocations

Although not externally restricted the following amounts have been allocated for specific future purposes by Council:

	- Cash held to fund carried forward capital works	-	-
	- include details of other allocated amounts	-	-
	Total funds subject to intended allocations	-	-

Cash and cash equivalents include cash on hand, deposits at call, and other highly liquid investments with original maturities of 90 days or less, net of outstanding bank overdrafts.

Other financial assets are valued at fair value, at balance date. Term deposits are measured at original cost. Any unrealised gains and losses on holdings at balance date are recognised as either a revenue or expense.

	2018 \$'000	2017 \$'000
(c) Trade and other receivables		
Current		
<i>Statutory receivables</i>		
Rates debtors	-	-
Special rate assessment	-	-
Infringement debtors	-	-
Provision for doubtful debts - infringements	-	-
<i>Non statutory receivables</i>		
Loans and advances to community organisations	-	-
Other debtors	-	-
Provision for doubtful debts - other debtors	-	-
Total current trade and other receivables	-	-
Non-current		
<i>Statutory receivables</i>		
Special rate scheme	-	-
<i>Non statutory receivables</i>		
Loans and advances to community organisations	-	-
Total non-current trade and other receivables	-	-
Total trade and other receivables	-	-

Short term receivables are carried at invoice amount. A provision for doubtful debts is recognised when there is objective evidence that an impairment has occurred. Long term receivables are carried at amortised cost using the effective interest rate method.

(a) Ageing of Receivables

The ageing of the Council's trade & other receivables (excluding statutory receivables) that are not impaired was:

Current (not yet due)	-	-
Past due by up to 30 days	-	-
Past due between 31 and 180 days	-	-
Past due between 181 and 365 days	-	-
Past due by more than 1 year	-	-
Total trade & other receivables	-	-

(b) Ageing of individually impaired Receivables

At balance date, other debtors representing financial assets with a nominal value of \$<<>> (2017: \$<<>>) were impaired. The amount of the provision raised against these debtors was \$<<>> (2017: \$<<>>). They individually have been impaired as a result of their doubtful collection. Many of the long outstanding past due amounts have been lodged with Council's debt collectors or are on payment arrangements.

The ageing of receivables that have been individually determined as impaired at reporting date was:

Current (not yet due)	-	-
Past due by up to 30 days	-	-
Past due between 31 and 180 days	-	-
Past due between 181 and 365 days	-	-
Past due by more than 1 year	-	-
Total trade & other receivables	-	-

4.2 Non-financial assets

(a) Inventories

	2018 \$'000	2017 \$'000
Inventories held for distribution	-	-
Inventories held for sale	-	-
Total inventories	-	-

Inventories held for distribution are measured at cost, adjusted when applicable for any loss of service potential. All other inventories, including land held for sale, are measured at the lower of cost and net realisable value. Where inventories are acquired for no cost or nominal consideration, they are measured at current replacement cost at the date of acquisition.

(b) Other assets

Prepayments	-	-
Accrued income	-	-
Other	-	-
Total other assets	-	-

(c) Intangible assets

Software	-	-
Landfill air space	-	-
<Other as appropriate>	-	-
<Other as appropriate>	-	-
Total intangible assets	-	-

	Software \$'000	Landfill \$'000	Other \$'000	Total \$'000
Gross carrying amount				
Balance at 1 July 2017	-	-	-	-
Additions from internal developments	-	-	-	-
Other Additions	-	-	-	-
Balance at 1 July 2018	-	-	-	-
Accumulated amortisation and impairment				
Balance at 1 July 2017	-	-	-	-
Amortisation expense	-	-	-	-
Balance at 1 July 2018	-	-	-	-
Net book value at 30 June 2017	-	-	-	-
Net book value at 30 June 2018	-	-	-	-

Intangible assets with finite lives are amortised as an expense on a systematic basis over the asset's useful life. Amortisation is generally calculated on a straight line basis, at a rate that allocates the asset value, less any estimated residual value over its estimated useful life. Estimates of the remaining useful lives and amortisation method are reviewed at least annually, and adjustments made where appropriate.

4.3 Payables

(a) Trade and other payables

	2018 \$'000	2017 \$'000
Trade payables	-	-
Net GST payable	-	-
Accrued expenses	-	-
Total trade and other payables	-	-

(b) Trust funds and deposits

Refundable deposits	-	-
Fire services levy	-	-
Retention amounts	-	-
Other refundable deposits	-	-
Total trust funds and deposits	-	-

Amounts received as deposits and retention amounts controlled by Council are recognised as trust funds until they are returned, transferred in accordance with the purpose of the receipt, or forfeited. Trust funds that are forfeited, resulting in council gaining control of the funds, are to be recognised as revenue at the time of forfeit.

Purpose and nature of items

Refundable deposits - Deposits are taken by council as a form of surety in a number of circumstances, including in relation to building works, tender deposits, contract deposits and the use of civic facilities.

Fire Service Levy - Council is the collection agent for fire services levy on behalf of the State Government. Council remits amounts received on a <<monthly>> basis. Amounts disclosed here will be remitted to the state government in line with that process.

Retention Amounts - Council has a contractual right to retain certain amounts until a contractor has met certain requirements or a related warrant or defect period has elapsed. Subject to the satisfactory completion of the contractual obligations, or the elapsing of time, these amounts will be paid to the relevant contractor in line with Council's contractual obligations.

G 61

4.4 Interest-bearing liabilities

Current

Bank overdraft	-	-
Borrowings - secured (†)	-	-
Finance leases	-	-
	-	-

Non-current

Borrowings - secured (†)	-	-
Finance leases	-	-
	-	-

Total

-	-
---	---

Borrowings are secured by (insert security details)

(a) The maturity profile for Council's borrowings is:

Not later than one year	-	-
Later than one year and not later than five years	-	-
Later than five years	-	-
	-	-

Borrowings are initially measured at fair value, being the cost of the interest bearing liabilities, net of transaction costs. The measurement basis subsequent to initial recognition depends on whether the Council has categorised its interest-bearing liabilities as either financial liabilities designated at fair value through the profit and loss, or financial liabilities at amortised cost. Any difference between the initial recognised amount and the redemption value is recognised in net result over the period of the borrowing using the effective interest method. The classification depends on the nature and purpose of the interest bearing liabilities. The Council determines the classification of its interest bearing liabilities at initial recognition.

(b) The maturity profile for Council's finance lease liabilities is:

Not later than one year	-	-
Later than one year and not later than five years	-	-
Later than five years	-	-
	-	-

Minimum future lease payments	
Less future finance charges	-
Present value of minimum lease payments	-

Insert a general description of the leasing arrangements as lessee of finance leases, including, but not limited to, the following:

- (i) the basis on which contingent rent payable is determined;
- (ii) the existence and terms of renewal or purchase options and escalation clauses; and
- (iii) restrictions imposed by lease arrangements, such as those concerning dividends, additional debt, and further leasing.

G 62

4.5 Provisions

	Employee	Landfill restoration	Other	Total
2018	\$ '000	\$ '000	\$ '000	\$ '000
Balance at beginning of the financial year	-	-	-	-
Additional provisions	-	-	-	-
Amounts used	-	-	-	-
Change in the discounted amount arising because of time and the effect of any change in the discount rate	-	-	-	-
Balance at the end of the financial year	-	-	-	-

2017

Balance at beginning of the financial year	-	-	-	-
Additional provisions	-	-	-	-
Amounts used	-	-	-	-
Change in the discounted amount arising because of time and the effect of any change in the discount rate	-	-	-	-
Balance at the end of the financial year	-	-	-	-

	2018	2017
	\$'000	\$'000
(a) Employee provisions		
Current provisions expected to be wholly settled within 12		
Annual leave	-	-
Long service leave	-	-
	-	-
Current provisions expected to be wholly settled after 12		
Annual leave	-	-
Long service leave	-	-
	-	-
Total current employee provisions	-	-
Non-current		
Long service leave	-	-
Annual leave	-	-
Total non-current employee provisions	-	-
Aggregate carrying amount of employee provisions:		
Current	-	-
Non-current	-	-
Total aggregate carrying amount of employee provisions	-	-

The calculation of employee costs and benefits includes all relevant on-costs and are calculated as follows at reporting date.

Wages and salaries and annual leave

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulated sick leave expected to be wholly settled within 12 months of the reporting date are recognised in the provision for employee benefits in respect of employee services up to the reporting date, classified as current liabilities and measured at their nominal values.

Liabilities that are not expected to be wholly settled within 12 months of the reporting date are recognised in the provision for employee benefits as current liabilities, measured at the present value of the amounts expected to be paid when the liabilities are settled using the remuneration rate expected to apply at the time of settlement.

Long service leave

Liability for long service leave (LSL) is recognised in the provision for employee benefits. LSL is measured at present value. Unconditional LSL is disclosed as a current liability. Conditional LSL that has been accrued, where an employee is yet to reach a qualifying term of employment, is disclosed as a non - current liability.

Key assumptions:

- discount rate	-	-
- index rate	-	-
- inflation rate	-	-
- settlement rate	-	-

G 63

	2018	2017
	\$'000	\$'000
(b) Landfill restoration		
Current	-	-
Non-current	-	-
	-	-

G 63

Council is obligated to restore [landfill] site to a particular standard. The forecast life of the site is based on current estimates of remaining capacity and the forecast rate of infill. The provision for landfill restoration has been calculated based on the present value of the expected cost of works to be undertaken. The expected cost of works has been estimated based on current understanding of work required to reinstate the site to a suitable standard. Accordingly, the estimation of the provision required is dependent on the accuracy of the forecast timing of the work, work required and related costs.

Key assumptions:

- discount rate	-	-
- index rate	-	-
- inflation rate	-	-
- settlement rate	-	-
- estimated cost to rehabilitate	-	-

(c) Other provisions

Current	-	-
Non-current	-	-
	-	-

G 64

4.6 Financing arrangements

The Council has the following funding arrangements in place as at <insert date>.

Bank overdraft	-	-
Credit card facilities	-	-
Other facilities	-	-
Total facilities	-	-
Used facilities	-	-
Unused facilities	-	-

G 65
G 66

4.7 Commitments
The Council has entered into the following commitments. Commitments are not recognised in the Balance Sheet. Commitments are disclosed at their nominal value and presented inclusive of the GST payable.

	Not later than 1 year	Later than 1 year and not later than 2 years	Later than 2 years and not later than 5 years	Later than 5 years	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
2018					
Operating					
Recycling	-	-	-	-	-
Garbage collection	-	-	-	-	-
Open space management	-	-	-	-	-
Consultancies	-	-	-	-	-
Home care services	-	-	-	-	-
Cleaning contracts for council buildings	-	-	-	-	-
Meals for delivery	-	-	-	-	-
Total	-	-	-	-	-
Capital					
Buildings	-	-	-	-	-
Roads	-	-	-	-	-
Drainage	-	-	-	-	-
Total	-	-	-	-	-

	Not later than 1 year	Later than 1 year and not later than 2 years	Later than 2 years and not later than 5 years	Later than 5 years	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
2017					
Operating					
Recycling	-	-	-	-	-
Garbage collection	-	-	-	-	-
Open space management	-	-	-	-	-
Consultancies	-	-	-	-	-
Home care services	-	-	-	-	-
Cleaning contracts for council buildings	-	-	-	-	-
Meals for delivery	-	-	-	-	-
Total	-	-	-	-	-
Capital					
Buildings	-	-	-	-	-
Roads	-	-	-	-	-
Drainage	-	-	-	-	-
Total	-	-	-	-	-

G 67

Operating lease commitments

2018
\$'000

2017
\$'000

At the reporting date, the Council had the following obligations under non-cancellable operating leases for the lease of equipment and land and buildings for use within Council's activities (these obligations are not recognised as liabilities):

Not later than one year	-	-
Later than one year and not later than five years	-	-
Later than five years	-	-
	-	-

G 68

Lease payments for operating leases are required by the accounting standard to be recognised on a straight line basis, rather than expensed in the years in which they are incurred.

G 69

Note 5 Assets we manage
5.1 Non current assets classified as held for sale

Cost of acquisition	-	-
Capitalised development costs (eg roads, drainage)	-	-
Borrowing costs capitalised during development	-	-
Total non current assets classified as held for sale	-	-

Capitalisation rate used in the allocation of borrowing

<< %>>

<< %>>

Non-current assets classified as held for sale (including disposal groups) is are measured at the lower of its carrying amount and fair value less costs of disposal, and are not subject to depreciation. Non-current assets, disposal groups and related liabilities and assets are treated as current and classified as held for sale if their carrying amount will be recovered through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset's sale (or disposal group sale) is expected to be completed within 12 months from the date of classification.

G 70
G 38

5.2 Property, infrastructure, plant and equipment
Summary of property, infrastructure, plant and equipment

	At Fair Value 30 June 2017 \$'000	Additions \$'000	Contributions \$'000	Revaluation \$'000	Depreciation \$'000	Disposal \$'000	Write-off \$'000	Transfers \$'000	At Fair Value 30 June 2018 \$'000
Property	-	-	-	-	-	-	-	-	-
Plant and equipment	-	-	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-	-	-
Work in progress	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-

Summary of Work in Progress

	Opening WIP \$'000	Additions \$'000	Write-off \$'000	Transfers \$'000	Closing WIP \$'000
Property	-	-	-	-	-
Plant and equipment	-	-	-	-	-
Infrastructure	-	-	-	-	-
Total	-	-	-	-	-

G 70

Asset recognition thresholds and depreciation periods

	Depreciation Period	Threshold Limit \$'000
Land & land improvements		
land	-	<<>>
land improvements	<> - <> years	<<>>
Buildings		
buildings	<> - <> years	<<>>
building and leasehold improvements	<> - <> years	<<>>
Plant and Equipment		
heritage plant and equipment	<> - <> years	<<>>
plant, machinery and equipment	<> - <> years	<<>>
others	<> - <> years	<<>>
Infrastructure		
roads - pavements, substructure, formation and earthworks	<> - <> years	<<>>
roads - kerb, channel and minor culverts and other	<> - <> years	<<>>
bridges - deck and substructure	<> - <> years	<<>>
bridges - others	<> - <> years	<<>>
aerodromes	<> - <> years	<<>>
others	<> - <> years	<<>>
Intangible assets	<> - <> years	<<>>

Notes to the Financial Report
For the Year Ended 30 June 2018

G 70

(a) Property

	Land - specialised	Land - non specialised	Land improvements	Total Land & Land Improvements	Heritage buildings	Buildings - specialised	Buildings - non specialised	Building improvements	Leasehold improvements	Total Buildings	Work In Progress	Total Property
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At fair value 1 July 2017	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation at 1 July 2017	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Movements in fair value												
Additions	-	-	-	-	-	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-	-	-	-	-
Write-off	-	-	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-	-	-
Impairment losses recognised in operating result	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Movements in accumulated depreciation												
Depreciation and amortisation	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation of disposals	-	-	-	-	-	-	-	-	-	-	-	-
Impairment losses recognised in operating result	-	-	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
At fair value 30 June 2018	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation at 30 June 2018	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-

G 70

(b) Plant and Equipment

	Heritage plant and equipment	Plant machinery and equipment	Fixtures fittings and furniture	Computers and telecomms	Library books	Total plant and equipment
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At fair value 1 July 2017	-	-	-	-	-	-
Accumulated depreciation at 1 July 2017	-	-	-	-	-	-
	-	-	-	-	-	-
Movements in fair value						
Additions	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
Write-off	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
Impairment losses recognised in operating result	-	-	-	-	-	-
	-	-	-	-	-	-
Movements in accumulated depreciation						
Depreciation and amortisation	-	-	-	-	-	-
Accumulated depreciation of disposals	-	-	-	-	-	-
Impairment losses recognised in operating result	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
	-	-	-	-	-	-
At fair value 30 June 2018	-	-	-	-	-	-
Accumulated depreciation at 30 June 2018	-	-	-	-	-	-
	-	-	-	-	-	-

G 70

(c) Infrastructure

	Roads	Bridges	Footpaths and cycleways	Drainage	Recreational, leisure and community	Waste Management	Parks open spaces and streetscapes	Aerodromes	Off street car parks	Other Infrastructure	Work In Progress	Total Infrastructure
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At fair value 1 July 2017	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation at 1 July 2017	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Movements in fair value												
Additions	-	-	-	-	-	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-	-	-	-	-
Write-off	-	-	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-	-	-
Impairment losses recognised in operating result	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Movements in accumulated depreciation												
Depreciation and amortisation	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation of disposals	-	-	-	-	-	-	-	-	-	-	-	-
Impairment losses recognised in operating result	-	-	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
At fair value 30 June 2018	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation at 30 June 2018	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-

G 74	<p><i>Acquisition</i></p> <p>The purchase method of accounting is used for all acquisitions of assets, being the fair value of assets provided as consideration at the date of acquisition plus any incidental costs attributable to the acquisition. Fair value is the price that would be received to sell an asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date.</p> <p>Where assets are constructed by Council, cost includes all materials used in construction, direct labour, borrowing costs incurred during construction, and an appropriate share of directly attributable variable and fixed overheads.</p> <p>In accordance with Council's policy, the threshold limits have applied when recognising assets within an applicable asset class and unless otherwise stated are consistent with the prior year.</p>
G 76	<p><i>Land under roads</i></p> <p>Council recognises land under roads it controls at fair value.</p>
G 77	<p><i>Depreciation and amortisation</i></p> <p>Buildings, land improvements, plant and equipment, infrastructure, and other assets having limited useful lives are systematically depreciated over their useful lives to the Council in a manner which reflects consumption of the service potential embodied in those assets. Estimates of remaining useful lives and residual values are made on a regular basis with major asset classes reassessed annually. Depreciation rates and methods are reviewed annually.</p> <p>Where assets have separate identifiable components that are subject to regular replacement, these components are assigned distinct useful lives and residual values and a separate depreciation rate is determined for each component.</p> <p>Road earthworks are not depreciated on the basis that they are assessed as not having a limited useful life.</p> <p>Straight line depreciation is charged based on the residual useful life as determined each year.</p> <p>Depreciation periods used are listed below and are consistent with the prior year unless otherwise stated.</p>
G 68	<p><i>Finance leases</i></p> <p>Leases of assets where substantially all the risks and rewards incidental to ownership of the asset are transferred to the Council are classified as finance leases. Finance leases are capitalised, recording an asset and a liability at the lower of the fair value of the asset and the present value of the minimum lease payments, including any guaranteed residual value. Lease payments are allocated between the reduction of the lease liability and the interest expense. Leased assets are depreciated on a straight line basis over their estimated useful lives to the Council where it is likely that the Council will obtain ownership of the asset or over the term of the lease, whichever is the shorter. Leased assets are currently being amortised over a <> to <> year period.</p> <p><i>Repairs and maintenance</i></p> <p>Where the repair relates to the replacement of a component of an asset and the cost exceeds the capitalisation threshold the cost is capitalised and depreciated. The carrying value of the replaced asset is expensed.</p>
G 68	<p><i>Leasehold improvements</i></p> <p>Leasehold improvements are recognised at cost and are amortised over the unexpired period of the lease or the estimated useful life of the improvement, whichever is the shorter. At balance date, leasehold improvements are amortised over a <> to <> year period.</p>
G 71	<p>Valuation of land and buildings</p> <p>Valuation of land and buildings were undertaken by a qualified independent valuer [include name and valuer registration no.]. The valuation of land and buildings is at fair value, being market value based on highest and best use permitted by relevant land planning provisions. Where land use is restricted through existing planning provisions the valuation is reduced to reflect this limitation. This adjustment is an unobservable input in the valuation. The adjustment has no impact on the comprehensive income statement.</p> <p>Specialised land is valued at fair value using site values adjusted for englobo (undeveloped and/or unserviced) characteristics, access rights and private interests of other parties and entitlements of infrastructure assets and services. This adjustment is an unobservable input in the valuation. The adjustment has no impact on the comprehensive income statement.</p> <p>Any significant movements in the unobservable inputs for land and land under roads will have a significant impact on the fair value of these assets.</p> <p>The date of the current valuation is detailed in the following table. <<If indexed based valuation>> An indexed based revaluation was conducted in the current year, this valuation was based on ,<include details of basis for index>>, a full revaluation of these assets will be conducted in 2018/19.</p>

Details of the Council's land and buildings and information about the fair value hierarchy as at 30 June 2018 are as follows:

	Level 1	Level2	Level 3	Date of Valuation
Land	-	-	-	M/Y
Specialised land	-	-	-	M/Y
Land Improvements	-	-	-	M/Y
Heritage Buildings	-	-	-	M/Y
Buildings	-	-	-	M/Y
Building improvements	-	-	-	M/Y
Total	-	-	-	

G 71

Valuation of infrastructure

Valuation of infrastructure assets has been determined in accordance with an <independent> valuation undertaken by [name and qualifications].

The date of the current valuation is detailed in the following table. <<If indexed based valuation>> An index based revaluation was conducted in the current year, this valuation was based on ,<include details of basis for index>>, a full revaluation of these assets will be conducted in 2018/19.

The valuation is at fair value based on replacement cost less accumulated depreciation as at the date of valuation.

Details of the Council's infrastructure and information about the fair value hierarchy as at 30 June 2018 are as follows:

	Level 1	Level2	Level 3	Date of Valuation
Roads	-	-	-	M/Y
Bridges	-	-	-	M/Y
Footpaths and cycleways	-	-	-	M/Y
Drainage	-	-	-	M/Y
Recereational, leisure and community facilities	-	-	-	M/Y
Waste management	-	-	-	M/Y
Parks, open space and streetscapes	-	-	-	M/Y
Aerodromes	-	-	-	M/Y
Other infrastructure	-	-	-	M/Y
Total	-	-	-	

G 72

Description of significant unobservable inputs into level 3 valuations

Specialised land and land under roads is valued using a market based direct comparison technique. Significant unobservable inputs include the extent and impact of restriction of use and the market cost of land per square metre. The extent and impact of restrictions on use varies and results in a reduction to surrounding land values between X% and XX%. The market value of land varies significantly depending on the location of the land and the current market conditions. Currently land values range between \$XX and \$XX per square metre.

Specialised buildings are valued using a depreciated replacement cost technique. Significant unobservable inputs include the current replacement cost and remaining useful lives of buildings. Current replacement costs is calculated on a square metre basis and ranges from \$XX to \$XX per square metre. The remaining useful lives of buildings are determined on the basis of the current condition of buildings and vary from XX years to XX years. Replacement cost is sensitive to changes in market conditions, with any increase or decrease in cost flowing through to the valuation. Useful lives of buildings are sensitive to changes in expectations or requirements that could either shorten or extend the useful lives of buildings.

Infrastructure assets are valued based on the depreciated replacement cost. Significant unobservable inputs include the current replacement cost and remaining useful lives of infrastructure. The remaining useful lives of infrastructure assets are determined on the basis of the current condition of the asset and vary from XX years to XX years. Replacement cost is sensitive to changes in market conditions, with any increase or decrease in cost flowing through to the valuation. Useful lives of infrastructure are sensitive to changes in use, expectations or requirements that could either shorten or extend the useful lives of infrastructure assets.

G 73

Reconciliation of specialised land

	2018 \$'000	2017 \$'000
Land under roads	-	-
Parks and reserves	-	-
<<additional as required>>	-	-
<<additional as required>>	-	-
<<additional as required>>	-	-
Total specialised land	-	-

	2018 \$'000	2017 \$'000
5.3 Investments in associates, joint arrangements and subsidiaries		
G 78 (a) Investments in associates		
Investments in associates accounted for by the equity method are:		
- <name of associate or joint arrangement>	-	-
<Name of associate or joint arrangement>		
Background		
<brief explanation of entity and the Council's share in its ownership>		
Fair value of Council's investment in <<name>>	-	-
Council's share of accumulated surplus/(deficit)		
Council's share of accumulated surplus(deficit) at start of year	-	-
Reported surplus(deficit) for year	-	-
Transfers (to) from reserves	-	-
Distributions for the year	-	-
Council's share of accumulated surplus(deficit) at end of year	-	-
Council's share of reserves		
Council's share of reserves at start of year	-	-
Transfers (to) from reserves	-	-
Council's share of reserves at end of year	-	-
Movement in carrying value of specific investment		
Carrying value of investment at start of year	-	-
Share of surplus(deficit) for year	-	-
Share of asset revaluation	-	-
Distributions received	-	-
Carrying value of investment at end of year	-	-
Council's share of expenditure commitments		
Operating commitments	-	-
Capital commitments	-	-
Council's share of expenditure commitments	-	-
Council's share of contingent liabilities and contingent assets		
<List relevant assets and liabilities e.g. site restoration costs>	-	-
Significant restrictions		
<<detail any significant restrictions on the ability of associate or joint arrangement to transfer assets to Council in the form of dividends or to repay loans or advances made by Council.>>		

G 81	Associates are all entities over which Council has significant influence but not control or joint control. Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost.
G 81	Investments in joint arrangements are classified as either joint operations or joint ventures depending on the contractual rights and obligations each investor has, rather than the legal structure of the joint arrangement.
G 81	For joint operations, Council recognises its direct right to, and its share of jointly held assets, liabilities, revenues and expenses of joint operations.
G 81	Interests in joint ventures are accounted for using the equity method. Under this method, the interests are initially recognised in the consolidated balance sheet at cost and adjusted thereafter to recognise Council's share of the post-acquisition profits or losses and movements in other comprehensive income in profit or loss and other comprehensive income respectively.

Principles of consolidation
The consolidated financial statements of Council incorporate all entities controlled by Council as at 30 June 2018, and their income and expenses for that part of the reporting period in which control existed.

Subsidiaries are all entities over which Council has control. Council controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Council. They are deconsolidated from the date that control ceases.

Where dissimilar accounting policies are adopted by entities and their effect is considered material, adjustments are made to ensure consistent policies are adopted in these financial statements.

Entities consolidated into Council include:
- List entities

G 83B	Committees of management All entities controlled by Council that have material revenues, expenses, assets or liabilities, such as committees of management, have been included in this financial report. Any transactions between these entities and Council have been eliminated in full.
-------	--

	2018 \$'000	2017 \$'000
(b) Subsidiaries - repeat for each		
<Name of Subsidiary >		
Background		
<brief explanation of entity and the Council's share in its ownership>		
Summarised financial information		
Summarised statement of comprehensive income		
Total income	-	-
Total expenses	-	-
Surplus/(deficit) for the year	-	-
Other comprehensive income	-	-
Total comprehensive result	-	-
Summarised balance sheet		
Current assets	-	-
Non-current assets	-	-
Total assets	-	-
Current liabilities	-	-
Non-current liabilities	-	-
Total liabilities	-	-
Net Assets	-	-
Summarised statement of cash flows		
Net cash provided by / (used in) operating activities	-	-
Net cash provided by / (used in) investing activities	-	-
Net cash provided by / (used in) financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	-	-
Other financial information		
Profit attributable to non controlling interests	-	-
Accumulated non controlling interests at the end of the reporting period	-	-
Significant restrictions		
Detail any significant restrictions resulting for the non controlling interests		

G 82	5.4 Investment property		
	Balance at beginning of financial year	-	-
	Additions	-	-
	Disposals	-	-
	Fair value adjustments	-	-
	Balance at end of financial year	-	-

Investment property is held to generate long-term rental yields. Investment property is measured initially at cost, including transaction costs. Costs incurred subsequent to initial acquisition are capitalised when it is probable that future economic benefit in excess of the originally assessed performance of the asset will flow to the Council. Subsequent to initial recognition at cost, investment property is carried at fair value, determined annually by independent valuers. Changes to fair value are recorded in the comprehensive income statement in the period that they arise.

Valuation of investment property
Valuation of investment property has been determined in accordance with an independent valuation by <name and qualifications> who has recent experience in the location and category of the property being valued. The valuation is at fair value, based on the current market value for the property.

		2018 No.	2017 No.
G 83	Note 6 People and relationships		
	6.1 Council and key management remuneration		
	(a) Related Parties		
	<i>Parent entity</i>		
	Model Council is the parent entity.		
	<i>Subsidiaries and Associates</i>		
	Interests in subsidiaries and associates are detailed in Note 5.3.		
	(b) Key Management Personnel		
	Details of persons holding the position of Councillor or other members of key management personnel at any time during the year are:		
	Councillors		
	Councillor <> (Mayor include dates if not for full year)		
	Councillor <>		
	Councillor <>		
	Councillor <>		
	Councillor <>		
	Councillor <>		
	Councillor <>		
	Councillor <>		
	Total Number of Councillors	-	-
	Chief Executive Officer and other Key Management Personnel	-	-
	Total Key Management Personnel	-	-
	(c) Remuneration of Key Management Personnel		
	Total remuneration of key management personnel was as follows:		
	Short-term benefits	-	-
	Long-term benefits	-	-
	Termination benefits	-	-
	Total	-	-
	The numbers of key management personnel whose total remuneration from Council and any related entities, fall within the following bands:		
	\$1 - \$9,999	-	-
	\$10,000 - \$19,999	-	-
	\$20,000 - \$29,999	-	-
	\$30,000 - \$39,999	-	-
	\$40,000 - \$49,999	-	-
	\$150,000 - \$159,999	-	-
	\$160,000 - \$169,999	-	-
		-	-
		-	-
	(d) Senior Officer Remuneration		
	A Senior Officer is an officer of Council, other than Key Management Personnel, who:		
	a) has management responsibilities and reports directly to the Chief Executive; or		
	b) whose total annual remuneration exceeds \$145,000		
	The number of Senior Officers are shown below in their relevant income bands:		
	Income Range:	2018 No.	2017 No.
	\$145,000 - \$149,999	-	-
	\$150,000 - \$159,999	-	-
	\$160,000 - \$169,999	-	-
	\$170,000 - \$179,999	-	-
		-	-
		-	-
	Total Remuneration for the reporting year for Senior Officers included above, amounted to	<>	<>

6.2 Related party disclosure
(a) Transactions with related parties

During the period Council entered into the following transactions with related parties.

Include aggregate details and disclose each type of transaction, the nature of the terms and conditions relating to the transaction and the aggregate amount of each type of transaction.

(b) Outstanding balances with related parties

The following balances are outstanding at the end of the reporting period in relation to transactions with related parties

Include aggregate details and disclose each type of transaction, the nature of the terms and conditions relating to the transaction and the aggregate amount of each type of transaction.

(c) Loans to/from related parties

2018	2017
\$'000	\$'000

The aggregate amount of loans in existence at balance date that have been made, guaranteed or secured by the council to a related party as follows:

Include aggregate details of original amount of loan, repayments received in period, outstanding balance and details of the terms and conditions applicable.

(d) Commitments to/from related parties

The aggregate amount of commitments in existence at balance date that have been made, guaranteed or secured by the council to a related party are as follows:

Include aggregated details of commitments to or from related parties.

Note 7 Managing uncertainties

7.1 Contingent assets and liabilities

G 84

(a) Contingent assets

<<Include as appropriate>>
<list other matters where appropriate>

G 67

Operating lease receivables

The Council has entered into commercial property leases on its investment property, consisting of surplus freehold office complexes. These properties held under operating leases have remaining non-cancellable lease terms of between 1 and 10 years. All leases include a CPI based revision of the rental charge annually.

Future minimum rentals receivable under non-cancellable operating leases are as follows:

	2018 \$'000	2017 \$'000
Not later than one year	-	-
Later than one year and not later than five years	-	-
Later than five years	-	-
	<hr/>	<hr/>
	-	-

G 84

(b) Contingent liabilities
Superannuation

Council has obligations under a defined benefit superannuation scheme that may result in the need to make additional contributions to the scheme, matters relating to this potential obligation are outlined below. As a result of the volatility in financial markets the likelihood of making such contributions in future periods exists.

Future superannuation contributions

In addition to the disclosed contributions, [Employer name] has paid unfunded liability payments to Vision Super totalling *\$(insert amount paid during the 2016/17 year)* (2015/16 *\$(insert amount paid during the 2015/16 year)*). There were *[\$relevant amount/no]* contributions outstanding and *[\$relevant amount/no]* loans issued from or to the above schemes as at 30 June 2017. The expected contributions to be paid to the Defined Benefit category of Vision Super for the year ending 30 June 2018 are *\$(insert estimated amount to be paid)*.

Landfill

Council operates a landfill. Council will have to carry out site rehabilitation works in the future. At balance date Council is unable to accurately assess the financial implications of such works.

<<only include if unable to accurately measure and recognise as provision>>

G 66

Contingent assets and contingent liabilities are not recognised in the Balance Sheet, but are disclosed and if quantifiable, are measured at nominal value. Contingent assets and liabilities are presented inclusive of GST receivable or payable, respectively.

(c) Guarantees for loans to other entities

The amount disclosed for financial guarantee in this note is the nominal amount of the underlying loan that is guaranteed by the Council, not the fair value of the financial guarantee.

G 85

Financial guarantee contracts are not recognised as a liability in the balance sheet unless the lender has exercised their right to call on the guarantee or Council has other reasons to believe that it is probable that the right will be exercised.

G 86

7.2 Change in accounting standards

The following new AAS's have been issued that are not mandatory for the 30 June 2018 reporting period. Council has assessed these pending standards and has identified the following potential impacts will flow from the application of these standards in future reporting periods.

Financial Instruments - Disclosures (AASB 7) (applies 2018/19)

This Standard requires entities to provide disclosures in their financial statements that enable users to evaluate: (a) the significance of financial instruments for the entity's financial position and performance; and (b) the nature and extent of risks arising from financial instruments to which the entity is exposed.

Financial Instruments (AASB 9) (applies 2018/19)

The key changes include the simplified requirements for the classification and measurement of financial assets, a new hedging accounting model and a revised impairment loss model to recognise impairment losses earlier, as opposed to the current approach that recognises impairment only when incurred.

Revenue from contracts with customers (AASB 15) (applies 2019/20 for LG sector)

The standard shifts the focus from the transaction-level to a contract-based approach. Recognition is determined based on what the customer expects to be entitled to (rights and obligations), while measurement encompasses estimation by the entity of the amount expected to be entitled for performing under the contract. The full impact of this standard is not known however it is most likely to impact where contracts extend over time, where there are rights and obligations that may vary the timing or amount of the consideration, or where there are multiple performance elements. This has the potential to impact on the recognition of certain grant income.

Amendments to Australian Accounting Standards – Deferral of AASB 15 for Not-for-Profit Entities (AASB 2016-7) (applies 2019/20)

This Standard defers the mandatory effective date of AASB 15 for not-for-profit entities from 1 January 2018 to 1 January 2019.

Leases (AASB 16) (applies 2019/20)

The classification of leases as either finance leases or operating leases is eliminated for lessees. Leases will be recognised in the Balance Sheet by capitalising the present value of the minimum lease payments and showing a 'right-of-use' asset, while future lease payments will be recognised as a financial liability. The nature of the expense recognised in the profit or loss will change. Rather than being shown as rent, or as leasing costs, it will be recognised as depreciation on the 'right-of-use' asset, and an interest charge on the lease liability. The interest charge will be calculated using the effective interest method, which will result in a gradual reduction of interest expense over the lease term.

Income of Not-for-Profit Entities (AASB 1058) (applies 2019/20)

This standard replaces AASB 1004 Contributions and establishes revenue recognition principles for transactions where the consideration to acquire an asset is significantly less than fair value to enable to not-for-profit entity to further its objectives.

G 87

7.3 Financial instruments

(a) Objectives and policies

The Council's principal financial instruments comprise cash assets, term deposits, receivables (excluding statutory receivables), payables (excluding statutory payables) and bank borrowings. Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument is disclosed in the Notes of the financial statements. Risk management is carried out by senior management under policies approved by the Council. These policies include identification and analysis of the risk exposure to Council and appropriate procedures, controls and risk minimisation.

G 87

(b) Market risk

Market risk is the risk that the fair value or future cash flows of council financial instruments will fluctuate because of changes in market prices. The Council's exposure to market risk is primarily through interest rate risk with only insignificant exposure to other price risks and no exposure to foreign currency risk.

Interest rate risk

Interest rate risk refers to the risk that the value of a financial instrument or cash flows associated with the instrument will fluctuate due to changes in market interest rates. Council's interest rate liability risk arises primarily from long term loans and borrowings at fixed rates which exposes council to fair value interest rate risk / Council does not hold any interest bearing financial instruments that are measured at fair value, and therefore has no exposure to fair value interest rate risk. Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Council has minimal exposure to cash flow interest rate risk through its cash and deposits that are at floating rates.

Investment of surplus funds is made with approved financial institutions under the *Local Government Act 1989*. Council manages interest rate risk by adopting an investment policy that ensures:

- diversification of investment product;
- monitoring of return on investment; and
- benchmarking of returns and comparison with budget.

There has been no significant change in the Council's exposure, or its objectives, policies and processes for managing interest rate risk or the methods used to measure this risk from the previous reporting period.

Interest rate movements have not been sufficiently significant during the year to have an impact on the Council's year end result.

G 87

(c) Credit risk

Credit risk is the risk that a contracting entity will not complete its obligations under a financial instrument and cause Council to make a financial loss. Council have exposure to credit risk on some financial assets included in the balance sheet. To help manage this risk:

- council have a policy for establishing credit limits for the entities Council deal with;
- council may require collateral where appropriate; and
- council only invest surplus funds with financial institutions which have a recognised credit rating specified in council's investment policy.

Receivables consist of a large number of customers, spread across the ratepayer, business and government sectors. Credit risk associated with the Council's financial assets is minimal because the main debtor is secured by a charge over the rateable property.

There are no material financial assets which are individually determined to be impaired.

Council may also be subject to credit risk for transactions which are not included in the balance sheet, such as when Council provide a guarantee for another party. Details of our contingent liabilities are disclosed in Note 7.1(b).

The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements. Council does not hold any collateral.

G 87

(d) Liquidity risk

Liquidity risk includes the risk that, as a result of council's operational liquidity requirements it will not have sufficient funds to settle a transaction when required or will be forced to sell a financial asset at below value or may be unable to settle or recover a financial asset.

To help reduce these risks Council:

- have a liquidity policy which targets a minimum and average level of cash and cash equivalents to be maintained;
- have readily accessible standby facilities and other funding arrangements in place;
- have a liquidity portfolio structure that requires surplus funds to be invested within various bands of liquid instruments;
- monitor budget to actual performance on a regular basis; and
- set limits on borrowings relating to the percentage of loans to rate revenue and percentage of loan principal repayments to rate revenue.

The Council's maximum exposure to liquidity risk is the carrying amounts of financial liabilities as disclosed on the face of the balance sheet and the amounts related to financial guarantees disclosed in Note 7.1(c), and is deemed insignificant based on prior periods' data and current assessment of risk.

There has been no significant change in Council's exposure, or its objectives, policies and processes for managing liquidity risk or the methods used to measure this risk from the previous reporting period.

With the exception of borrowings, all financial liabilities are expected to be settled within normal terms of trade. Details of the maturity profile for borrowings are disclosed at Note 4.4.

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

G 87

(e) Sensitivity disclosure analysis

Taking into account past performance, future expectations, economic forecasts, and management's knowledge and experience of the financial markets, Council believes the following movements are 'reasonably possible' over the next 12 months:

- A parallel shift of + <<>>% and -<<>>% in market interest rates (AUD) from year-end rates of <<>>%.

These movements will not have a material impact on the valuation of Council's financial assets and liabilities, nor will they have a material impact on the results of Council's operations.

G 87

7.4 Fair value measurement

Fair value hierarchy

Council's financial assets and liabilities are not valued in accordance with the fair value hierarchy, Council's financial assets and liabilities are measured at amortised cost.

Council measures certain assets and liabilities at fair value where required or permitted by Australian Accounting Standards. AASB 13 Fair value measurement, aims to improve consistency and reduce complexity by providing a definition of fair value and a single source of fair value measurement and disclosure requirements for use across Australian Accounting Standards.

AASB 13 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value under AASB 13 is an exit price regardless of whether that price is directly observable or estimated using another valuation technique.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within a fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, Council has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

In addition, Council determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

G 75

Revaluation

Subsequent to the initial recognition of assets, non-current physical assets, other than plant and equipment, are measured at their fair value, being the price that would be received to sell an asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date. At balance date, the Council reviewed the carrying value of the individual classes of assets measured at fair value to ensure that each asset materially approximated its fair value. Where the carrying value materially differed from the fair value at balance date, the class of asset was revalued

Fair value valuations are determined in accordance with a valuation hierarchy. Changes to the valuation hierarchy will only occur if an external change in the restrictions or limitations of use of an asset result in changes to the permissible or practical highest and best use of the asset. In addition, Council undertakes a formal revaluation of land, buildings, and infrastructure assets on a regular basis ranging from < > to < > years. The valuation is performed either by experienced council officers or independent experts.

Where the assets are revalued, the revaluation increments are credited directly to the asset revaluation reserve except to the extent that an increment reverses a prior year decrement for that class of asset that had been recognised as an expense in which case the increment is recognised as revenue up to the amount of the expense. Revaluation decrements are recognised as an expense except where prior increments are included in the asset revaluation reserve for that class of asset in which case the decrement is taken to the reserve to the extent of the remaining increments. Within the same class of assets, revaluation increments and decrements within the year are offset.

	2018 \$'000	2017 \$'000
8.2 Reconciliation of cash flows from operating activities to surplus/(deficit)		
Surplus/(deficit) for the year	-	-
Depreciation/amortisation	-	-
Profit/(loss) on disposal of property, infrastructure, plant and equipment	-	-
Impairment losses	-	-
Fair value adjustments for investment property	-	-
Contributions - Non-monetary assets	-	-
Other	-	-
<i>Change in assets and liabilities:</i>	-	-
(Increase)/decrease in trade and other receivables	-	-
(Increase)/Decrease in prepayments	-	-
Increase/(decrease) in accrued income	-	-
Increase/(decrease) in trade and other payables	-	-
(Decrease)/increase in other liabilities	-	-
(Increase)/decrease in inventories	-	-
Increase/(Decrease) in provisions	-	-
(insert other relevant items)	-	-
Net cash provided by/(used in) operating activities	-	-

8.3 Superannuation

Council makes [all/the majority] of its employer superannuation contributions in respect of its employees to the Local Authorities Superannuation Fund (the Fund). This Fund has two categories of membership, accumulation and defined benefit, each of which is funded differently. Obligations for contributions to the Fund are recognised as an expense in the Comprehensive Income Statement when they are made or due.

Accumulation

The Fund's accumulation categories, Vision MySuper/Vision Super Saver, receive both employer and employee contributions on a progressive basis. Employer contributions are normally based on a fixed percentage of employee earnings (for the year ended 30 June 2018, this was 9.5% as required under Superannuation Guarantee legislation).

Defined Benefit

Council does not use defined benefit accounting for its defined benefit obligations under the Fund's Defined Benefit category. This is because the Fund's Defined Benefit category is a pooled multi-employer sponsored plan.

There is no proportional split of the defined benefit liabilities, assets or costs between the participating employers as the defined benefit obligation is a floating obligation between the participating employers and the only time that the aggregate obligation is allocated to specific employers is when a call is made. As a result, the level of participation of Council in the Fund cannot be measured as a percentage compared with other participating employers. Therefore, the Fund Actuary is unable to allocate benefit liabilities, assets and costs between employers for the purposes of AASB 119.

Funding arrangements

Council makes employer contributions to the Defined Benefit category of the Fund at rates determined by the Trustee on the advice of the Fund Actuary.

As at 30 June 2017, a full triennial actuarial investigation was completed. The vested benefit index (VBI) of the Defined Benefit category of which Council is a contributing employer was 103.1%. To determine the VBI, the Fund Actuary used the following long-term assumptions:

Net investment returns 6.5% pa
Salary information 3.5% pa
Price inflation (CPI) 2.5% pa.

Vision Super has advised that the estimated VBI at [quarter end] was [insert the latest VBI advised by Vision Super]%. The VBI is to be used as the primary funding indicator. Because the VBI was above 100%, the 30 June 2017 actuarial investigation determined the Defined Benefit category was in a satisfactory financial position and that no change was necessary to the Defined Benefit category's funding arrangements from prior years.

Employer contributions

Regular contributions

On the basis of the results of the 2017 triennial actuarial investigation conducted by the Fund Actuary, Council makes employer contributions to the Fund's Defined Benefit category at rates determined by the Fund's Trustee. For the year ended 30 June 2018, this rate was 9.5% of members' salaries (9.5% in 2016/2017). This rate will increase in line with any increases in the SG contribution rate. In addition, Council reimburses the Fund to cover the excess of the benefits paid as a consequence of retrenchment above the funded resignation or retirement benefit.

Funding calls

If the Defined Benefit category is in an unsatisfactory financial position at an actuarial investigation or the Defined Benefit category's VBI is below its shortfall limit at any time other than the date of the actuarial investigation, the Defined Benefit category has a shortfall for the purposes of SPS 160 and the Fund is required to put a plan in place so that the shortfall is fully funded within three years of the shortfall occurring. The Fund monitors its VBI on a quarterly basis and the Fund has set its shortfall limit at 97%.

In the event that the Fund Actuary determines that there is a shortfall based on the above requirement, the Fund's participating employers (including Council) are required to make an employer contribution to cover the shortfall. Using the agreed methodology, the shortfall amount is apportioned between the participating employers based on the pre-1 July 1993 and post-30 June 1993 service liabilities of the Fund's Defined Benefit category, together with the employer's payroll at 30 June 1993 and at the date the shortfall has been calculated.

Due to the nature of the contractual obligations between the participating employers and the Fund, and that the Fund includes lifetime pensioners and their reversionary beneficiaries, it is unlikely that the Fund will be wound up. If there is a surplus in the Fund, the surplus cannot be returned to the participating employers. In the event that a participating employer is wound-up, the defined benefit obligations of that employer will be transferred to that employer's successor.

2017 triennial actuarial investigation surplus amounts

The Fund's triennial investigation as at 30 June 2017 identified the following in the defined benefit category of which Council is a contributing employer:

- A VBI surplus of \$69.8 million
- A total service liability surplus of \$193.5 million.
- A discounted accrued benefits surplus of \$228.8 million.

The VBI surplus means that the market value of the fund's assets supporting the defined benefit obligations exceed the vested

2018 interim actuarial investigation

An interim actuarial investigation will be conducted for the Fund's position as at 30 June 2018. It is anticipated that this actuarial investigation will be completed in December 2018.